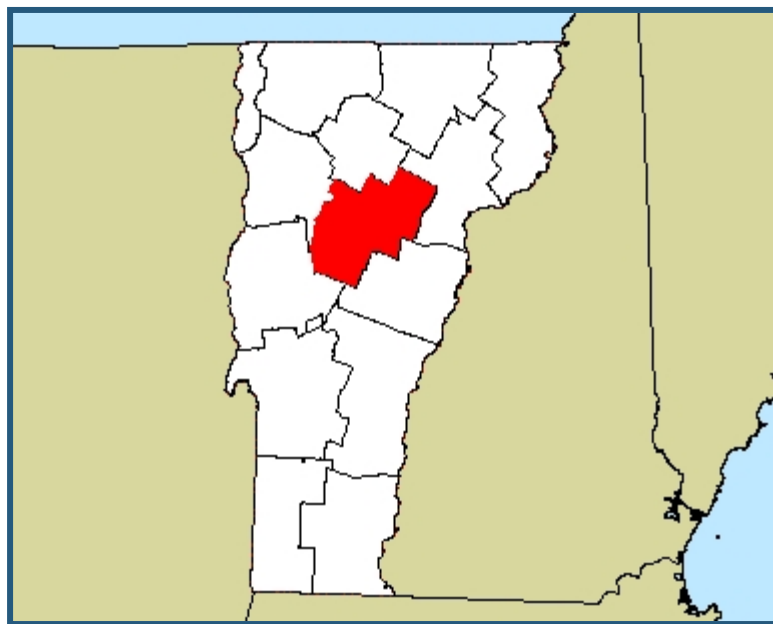


# Washington County

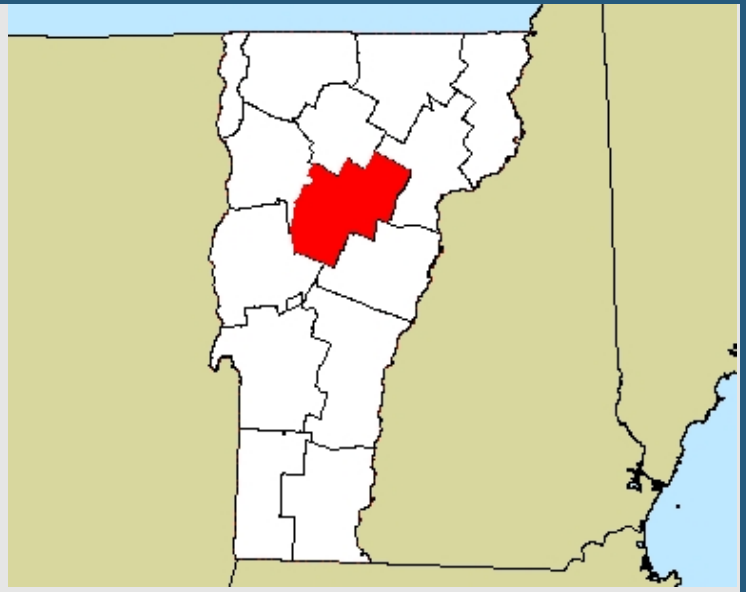
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## Housing Needs Assessment



# Washington County: County Overview

**Introduction** - Washington County is located within the central portion of the state. It encompasses a total of 690 square miles, making it the 6th largest county (based on geographic area) in the state. The county had a 2010 total population of 59,534 (3<sup>rd</sup> largest in the state) and 29,941 total households (4th largest in the state). The city of Barre, with a 2010 population of 9,052, is the largest community in the county. Other notable communities in Washington County, along with their corresponding 2010 population numbers in parenthesis, include the town of Barre (7,924), Montpelier (7,855), and Northfield (6,207). The primary employment sectors and their corresponding shares of the county's total employment are Public Administration (25.9%) and Health Care & Social Assistance (11.6%).



## Highlights

**Population** – Between 2015 and 2020, projected population growth of 53 (0.1%).

**Households** – Between 2015 and 2020, projected household growth of 165 (0.7%).

**Household Heads by Age** – It is projected that by 2015, the largest share (23.0%) of households by age in Washington County will be within the 55 to 64 age cohort.

**Rental Housing** – Washington County has an overall vacancy rate of 1.0% for all identified and surveyed rental housing.

**Owner Housing (for-sale)** – As of October 2014, there are a total of 661 available for-sale homes in the county, with a median price of \$239,900.

**Mobile Home Parks** – As of 2013, mobile home parks in the county reported an overall 11.9% vacancy rate.

**Senior Care Facilities** – Senior housing reported an overall vacancy rate of 2.7%.

Additional demographic and housing supply data is included on the following pages these facts sheets.

## Housing Supply

Based on surveys of housing conducted by Bowen National Research and secondary data sources, a total of 39 multifamily rental properties, 25 mobile home parks, 349 recently sold housing units (661 available), and 8 senior care facilities were identified and analyzed in the county.

### Housing Supply Overview

Housing Type	Vacancy	Rents-Prices
Apartment Rentals	1.0%	\$360-\$1,200
Mobile Home Parks	11.9%	\$345-\$895
Owner Housing (For-Sale)	-	\$19,900-\$6,500,000
	3.5%-RC N/A-AL	\$635-\$4,654 -
Senior Care Facilities	0.0%-NH	\$8,699-\$9,368

RC-Residential Care; AL-Assisted living; NH-Nursing Home

### Housing Needs Estimates (Units) by Tenure and % AMHI

Household Income	Rental Units		Owner Units		Senior Care*
	Family	Senior	Family	Senior	
<30%	1,452	731	1,538	1,212	
30%-50%	565	273	1,766	1,364	
50%-80%	129	82	1,244	809	
80%-95%	46	30	437	314	
95%-120%	133	67	881	547	
<b>Total</b>	<b>2,325</b>	<b>1,183</b>	<b>5,866</b>	<b>4,246</b>	

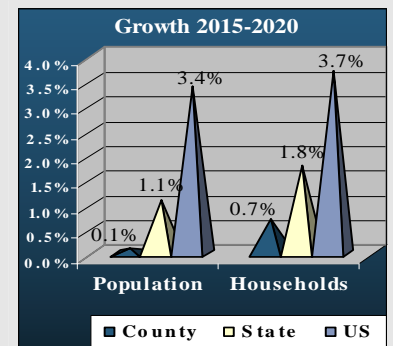
\*Senior care demand not calculated on a county level

**Note:** Primary data sources include U.S. Census Bureau, American Community Survey (ACS) and ESRI. All other data sources are cited within the full report.

# Washington County: Demographics & Economics

US Census, ESRI & Claritas Estimates	Total Population	Total Households	Renter Households	Owner Households
2000 Census	58,045	23,661	7,241	16,420
2010 Census	59,529	25,026	7,487	17,539
Change 2000-2010	1,484	1,365	246	1,119
Percent Change 2000-2010	2.6%	5.8%	3.4%	6.8%
2015 Projected	59,506	25,237	7,472	17,765
Change 2010-2015	-23	211	-15	226
Percent Change 2010-2015	0.0%	0.8%	-0.2%	1.3%
2020 Projected	59,559	25,402	7,550	17,852
Change 2015-2020	53	165	78	87
Percent Change 2015-2020	0.1%	0.7%	1.0%	0.5%

The Washington County population and household trends declined between 2000 and 2010. While the population is projected to decrease by 23 (less than 0.1%), the number of households is projected to increase by 211 (0.8%), respectively, between 2010 and 2015. They are projected to increase by 53 (0.1%) people and 165 (0.7%) households, respectively, between 2015 and 2020. These positive projected demographic changes are expected to be slower than the state of Vermont.



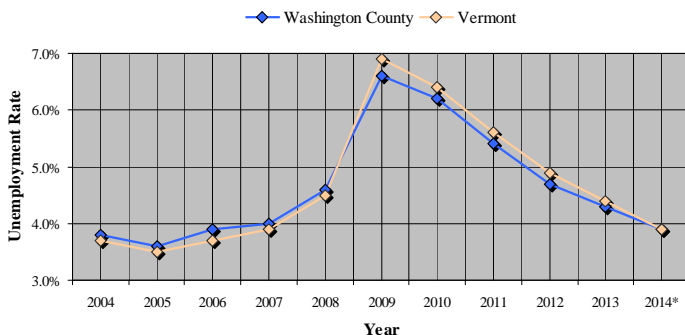
Within the county, the share of owner-occupied households was near 70% in 2000 and 2010, while the share of renter-occupied households has been around 30%. It is projected that in 2015 and 2020, the share of renter- and owner-occupied households will be around 30% and 70%, respectively.

Year	Household Heads by Age						
	<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
2010	864 (3.5%)	3,120 (12.5%)	4,337 (17.3%)	5,611 (22.4%)	5,504 (22.0%)	2,947 (11.8%)	2,644 (10.6%)
2015	842 (3.3%)	3,079 (12.2%)	3,902 (15.5%)	5,047 (20.0%)	5,807 (23.0%)	3,781 (15.0%)	2,780 (11.0%)
2020	798 (3.1%)	3,102 (12.2%)	3,554 (14.0%)	4,532 (17.8%)	5,818 (22.9%)	4,650 (18.3%)	2,949 (11.6%)
<b>Change 2015-2020</b>	<b>-44</b> <b>(-5.2%)</b>	<b>23</b> <b>(0.7%)</b>	<b>-348</b> <b>(-8.9%)</b>	<b>-515</b> <b>(-10.2%)</b>	<b>11</b> <b>(0.2%)</b>	<b>869</b> <b>(23.0%)</b>	<b>169</b> <b>(6.1%)</b>

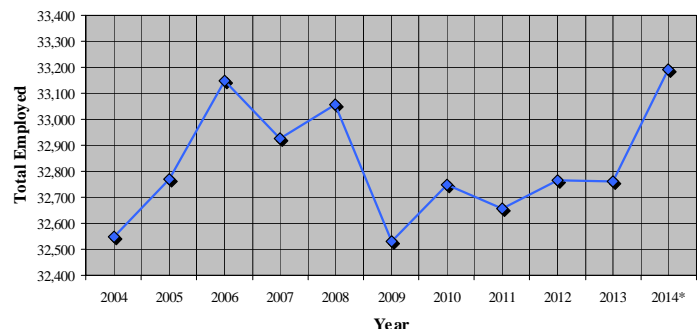
It is projected that by 2015, the largest share (23.0%) of households by age in Washington County will be within the 55 to 64 age cohort.

2013 County Unemployment (Rank in State)	Employment Change (2010-2013)	Top Three Industry Sectors
4.3% (6th)	14 (0.04%)	1. Public Administration (25.9%)
		2. Health Care & Social Assistance (11.6%)
		3. Retail Trade (10.6%)

Washington County/Vermont Unemployment Rate



Washington County Total Employment



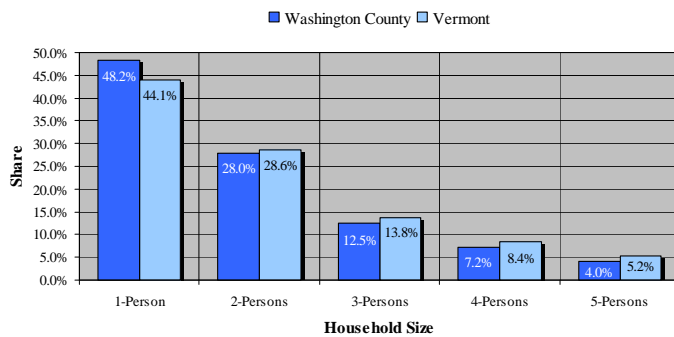
# Washington County: Demographics & Economics

Tenure	Year	Persons Per Household						Median H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Renter	2010	3,537 (47.2%)	2,129 (28.4%)	945 (12.6%)	565 (7.5%)	311 (4.2%)	7,487 (100.0%)	1.19
	2015	3,605 (48.2%)	2,094 (28.0%)	936 (12.5%)	541 (7.2%)	297 (4.0%)	7,472 (100.0%)	1.13
	2020	3,699 (49.0%)	2,094 (27.7%)	935 (12.4%)	533 (7.1%)	289 (3.8%)	7,550 (100.0%)	1.07
Owner	2010	3,888 (22.2%)	7,264 (41.4%)	2,900 (16.5%)	2,471 (14.1%)	1,015 (5.8%)	17,539 (100.0%)	2.34
	2015	4,074 (22.9%)	7,318 (41.2%)	2,940 (16.5%)	2,431 (13.7%)	1,002 (5.6%)	17,765 (100.0%)	2.31
	2020	4,191 (23.5%)	7,324 (41.0%)	2,962 (16.6%)	2,394 (13.4%)	981 (5.5%)	17,852 (100.0%)	2.29

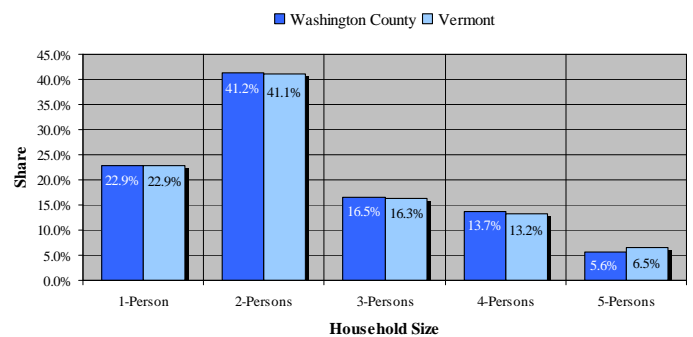
The median renter household size in 2015 will be 1.13 while owner households will be 2.31. These sizes are expected to decline very little by 2020.

Single person households will represent 48.2% of all renter households and 22.9% of all owner households in the county in 2015. Large family households (4+ persons) will represent 11.2% of renter households and 19.3% of owner households in 2015.

Washington County/Vermont Persons per Renter Household (2015)



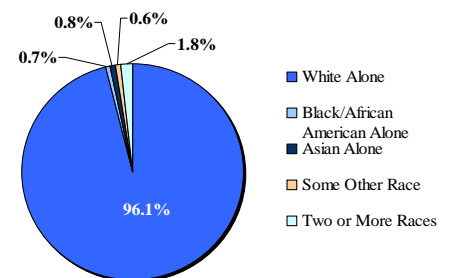
Washington County/Vermont Persons per Owner Household (2015)



## Population by Race

Metric	White Alone	Black/African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
Number	57,187	441	502	347	1,052	59,529
Percent	96.1%	0.7%	0.8%	0.6%	1.8%	100.0%

Washington County Population by Race



# Washington County: Housing Supply Overview

## Surveyed Housing Supply Overview (Represents Sample Survey of Housing)

Housing Type	Projects	Units	Vacant Units	Vacancy	Price Range*	Median Price
Apartment Rentals	39	1,145	12	1.0%	\$360-\$1,200	\$515-\$1,200
Non-Conventional Rentals	25	25	-	-	\$700-\$1,500	\$1,000
Mobile Home Parks	25	607	72	11.9%	\$345-\$895	-
Owner Housing (For-Sale)**	-	661	-	-	\$19,900-\$6,500,000	\$239,900
Senior Care Facilities	RC-7	174	6	3.5%-RC	\$635-\$4,654	\$3,000
	AL-0	0	-	N/A-AL	-	-
	NH-1	50	0	0.0%-NH	\$8,699-\$9,368	\$8,882

RC-Residential Care; AL-Assisted living; NH-Nursing Home

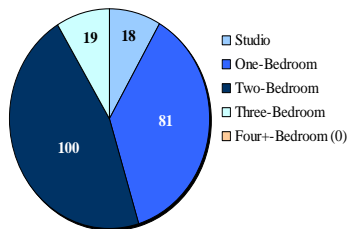
\*Price range illustrates the lowest to highest, regardless of bedroom type; Mobile Home Park price range is the base lot rent (2013) to the highest rent identified for a mobile home unit

\*\*Units is the total number of active listings

### Apartment Rentals

Total Surveved Properties	Vacancy Rates		Subsidized Housing												
<b>39</b>	Overall		<table border="1"> <thead> <tr> <th>Type</th> <th>Count</th> <th>Wait List</th> </tr> </thead> <tbody> <tr> <td>Public Housing Units</td> <td>426</td> <td>6-36 Mos.</td> </tr> <tr> <td>Other Subsidized Units</td> <td>501</td> <td>6-101 H.H.</td> </tr> <tr> <td>Housing Choice Vouchers</td> <td>453*</td> <td>57-400 H.H.*</td> </tr> </tbody> </table>	Type	Count	Wait List	Public Housing Units	426	6-36 Mos.	Other Subsidized Units	501	6-101 H.H.	Housing Choice Vouchers	453*	57-400 H.H.*
	Type			Count	Wait List										
Public Housing Units	426		6-36 Mos.												
Other Subsidized Units	501		6-101 H.H.												
Housing Choice Vouchers	453*		57-400 H.H.*												
Market-Rate	2.1%														
Total Units Surveved	Tax Credit														
	Subsidized														
<b>1,145</b>	Overall														

### Distribution of Units Non-Subsidized

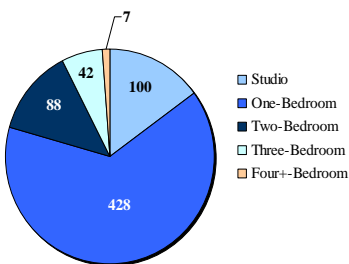


### Non-Subsidized Rental Distribution

Unit Type	Total Units	Vacancy Rate	Collected Rents		
			Low	High	Median*
Studio	18	9.4%	\$360	\$590	\$515-\$575
One-Bedroom	81	1.2%	\$525	\$775	\$625-\$695
Two-Bedroom	100	1.0%	\$600	\$950	\$785-\$800
Three-Bedroom	19	0.0%	\$800	\$1,200	\$850-\$1,200
Four+-Bedroom	-	-	-	-	-

\*Rent range based on number of bathrooms

### Government-Subsidized



### Government-Subsidized Rental Distribution

Unit Type	Total Units	Vacancy Rate
Studio	100	0.0%
One-Bedroom	428	0.0%
Two-Bedroom	88	0.0%
Three-Bedroom	42	0.0%
Four+-Bedroom	7	0.0%

### Mobile Home Parks

Number of Projects/Parks	25
Total Lots	607
Leased Lots	535
Vacant Lots	72
Vacancy Rate	11.9%
Median Base Lot Rent (2013)	\$345

The largest share of mobile home parks were established between 1960 and 1969. Only one park has been established in Washington County since 2000. According to data provided by DHCD's Housing Division, there are a total of 72 vacant lots, yielding an overall vacancy rate of 11.9%. Median base lot rents within mobile home parks in Washington County have trended upward, increasing by 0.3% to 3.0% annually between 2009 and 2013.

# Washington County: Housing Supply Overview

## Senior Care Facilities

Housing Type	Total Projects	Units/Beds	Vacancy Rate	Wait List	Median Base Rent
Residential Care	7	174	3.5%	4-30 Households	\$3,000
Assisted Living	0	0	-	-	-
Nursing Homes	1	50	0.0%	None	\$8,882
<b>Total</b>	<b>8</b>	<b>224</b>	<b>2.7%</b>	<b>-</b>	<b>-</b>

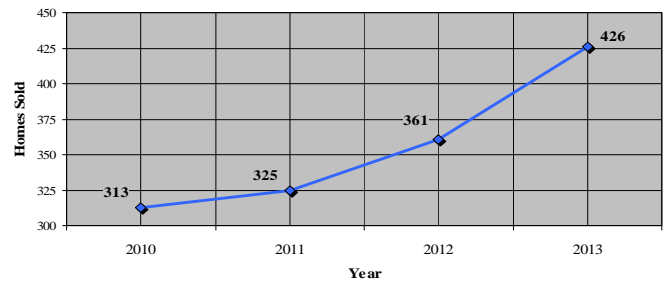
There were 19 senior care facilities identified in the county with a total of 765 beds. Of these projects, we were able to survey eight. These eight projects have a total of 224 units, of which only six are vacant. This yields an vacancy occupancy rate of 2.7%. Base monthly fees for residential care start at around \$3,000 a month and nursing care has a base monthly fee starting near \$8,699 (using a daily fee).

## Owner Housing (For-Sale) by Year Sold

Year Sold	Units Sold	Change	Median Price	Change
2010	313	-	\$185,000	-
2011	325	3.8%	\$200,000	8.1%
2012	361	11.1%	\$190,500	-4.8%
2013	426	18.0%	\$195,000	2.4%
2014*	349	-	\$182,000	-

Sales data is through October 2014

Washington County Annual Home Sales (2010-2013)



## Overall Available Owner Housing (For-Sale)

Number of Homes Listed	Price Range	Average List Price	Median List Price	Average Days on Market
661	\$19,900-\$6,500,000	\$325,475	\$239,900	210

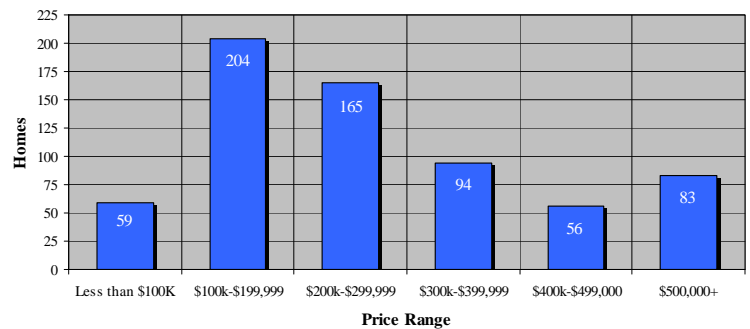
As of October 2014

## Available Owner (For-Sale) Housing by Price

List Price	Median Price	Units	Share
<\$100,000	\$79,900	59	8.9%
\$100,000 - \$199,999	\$159,889	204	30.9%
\$200,000 - \$299,999	\$248,000	165	24.9%
\$300,000 - \$399,999	\$349,950	94	14.2%
\$400,000 - \$499,999	\$449,000	56	8.5%
\$500,000+	\$699,900	83	12.6%
<b>Total</b>		<b>661</b>	<b>100.0%</b>

As of October 2014

Washington County Available For-Sale Housing by Price



## Housing Issues by Tenure

Housing Issue	Renter-Occupied		Owner-Occupied	
	Number	Percent	Number	Percent
Cost Burdened	2,869	42.5%	5,811	32.5%
Severely Cost Burdened	1,280	19.0%	1,981	11.1%
Overcrowded	161	2.4%	205	1.1%
Severely Overcrowded	0	0.0%	50	0.3%
Substandard*	80	1.2%	199	1.2%
Lead Paint	5,447	80.8%	11,833	66.2%

Notes: Some housing issues overlap with other issues; Lead Paint estimates are based on year built

\*Incomplete Kitchen and Incomplete Bath have been added together

A detailed analysis of the county's demographics, economics, and housing supply is included in the Housing Needs Assessment.

# Washington County: Special Needs & Homeless

## Special Needs Populations

Special Needs Group	Persons	Special Needs Group	Persons
HIV/AIDS	31	Persons with Disabilities (PD)	6,872
Victims of Domestic Violence (VDV)	680	Elderly (Age 62+) (E62)	11,128
Persons with Substance Abuse (PSA)	769	Frail Elderly (Age 62+) (FE62)	835
Adults with Severe Mental Illness (SMI)	359	Ex-offenders (Parole/Probation) (EOP)	201
Co-Occurring Disorders (COD)	N/A	Unaccompanied Youth (UY)	42
New Immigrants/Refugees (NIR)	N/A	Migrant Farm Workers	20

**Note: Data sources cited in full report**

Excluding the homeless population, the largest number of special needs persons is among those with disabilities, elderly, frail elderly, persons with substance abuse, and victims of domestic violence. According to our interviews with area stakeholders, housing alternatives that meet the specific needs of the special needs population is limited. Notable facilities are offered by Washington County Youth Services, Montpelier & Barre Community Justice Centers, Return House, Phoenix House, Pathways to Housing, AWARE, Inc, Circle, Sexual Assault Crisis Team, Washington County Mental Health, and various residential care homes/nursing facilities which serve the needs of unaccompanied youth, ex-offenders, domestic violence victims, substance abuse, elderly persons, mental illnesses and disabilities. According to various service providers knowledgeable about housing for various homeless and special needs groups in Washington County, the most needed housing was permanent supportive housing for ex-offenders, persons dealing with substance abuse and mental illness.

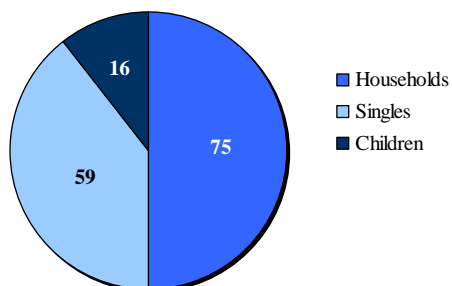
## Homeless Population

Total Homeless Persons	Chronically Homeless	Motel Vouchers	Unsheltered	Households	Singles	Children
100	5	21	2	75	59	16

## Homeless Housing Inventory

Project Type	Beds by Population Category						Seasonal Beds	Overflow Beds	Total Beds
	Single Male/Female and Households w/ Children	Single Male & Female	Veteran	Chronically Homeless	Domestic Violence	Youth			
Emergency Shelter	16	0	0	0	18	0	0	27	61
Transitional Housing	12	10	26	0	0	16	0	0	64
Permanent Supportive Housing	20	3	7	13	0	0	0	0	44
Rapid Re-housing	4	0	0	0	0	0	0	0	4
<b>Total Beds By Population</b>	<b>52</b>	<b>13</b>	<b>33</b>	<b>13</b>	<b>18</b>	<b>16</b>	<b>0</b>	<b>27</b>	<b>173</b>

### Washington County Homeless Populations



Based on the Vermont Coalition to End Homelessness, there are approximately 100 persons classified as homeless within Washington County. Based on the Vermont Coalition to End Homelessness - 2014 Housing Inventory Count, the utilization (occupancy) rate for homeless housing beds in the county is 94.5%. This utilization rate and the fact that 2 persons remain unsheltered on a given night indicate that there still remains a need for housing that meets the special needs of the homeless population.

## Washington County

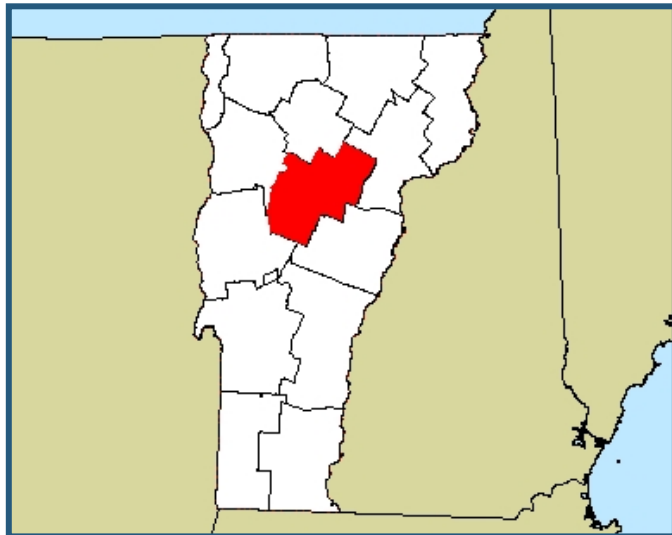
### A. Introduction

The focus of this analysis is to assess the market characteristics of, and to determine the housing needs for, Washington County. To accomplish this task, Bowen National Research evaluated various socio-economic characteristics, inventoried and analyzed the housing supply (rental and owner/for-sale product), conducted stakeholder interviews, evaluated special needs populations and provided overall conclusions as to the housing needs of the county.

To provide a base of comparison, various metrics of Washington County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Statewide portion of the Vermont Housing Needs Assessment.

### B. County Overview

Washington County is located within the central portion of the state. It encompasses a total of 690 square miles, making it the 6th largest county (based on geographic area) in the state. Primary thoroughfares within the county include Interstate Highway 89 and U.S. Routes 2 and 302. Notable natural landmarks and public attractions include Camels Hump State Park, CC Putnam State Park, and Roxbury State Forest. The county had a 2010 total population of 59,534 (3<sup>rd</sup> largest in the state) and 29,941 total households (4th largest in the state). The city of Barre, with a 2010 population of 9,052, is the largest community in the county. Other notable communities in Washington County, along with their corresponding 2010 population numbers in parenthesis, include the town of Barre (7,924), Montpelier (7,855), and Northfield (6,207). The primary employment sectors and their corresponding shares of the county's total employment are Public Administration (25.9%), Health Care & Social Assistance (11.6%) and Retail Trade (10.6%). Additional details regarding demographics, economics, housing, and other pertinent research and findings are included on the following pages.





### C. Demographics

This section of the report evaluates key demographic characteristics for Washington County. Through this analysis, unfolding trends and unique conditions are revealed regarding populations and households residing in the county. Demographic comparisons provide insights into the human composition of housing markets.

This section is comprised of two major parts: population characteristics and household characteristics. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence.

It is important to note that 2000 and 2010 demographics are based on U.S. Census data (actual count), while 2015 and 2020 data are based on calculated projections provided by ESRI, a nationally recognized demography firm. The accuracy of these projections depends on the realization of certain assumptions:

- Economic projections made by secondary sources materialize;
- Governmental policies with respect to residential development remain consistent;
- Availability of financing for residential development (i.e. mortgages, commercial loans, subsidies, Tax Credits, etc.) remains consistent;
- Sufficient housing and infrastructure is provided to support projected population and household growth.

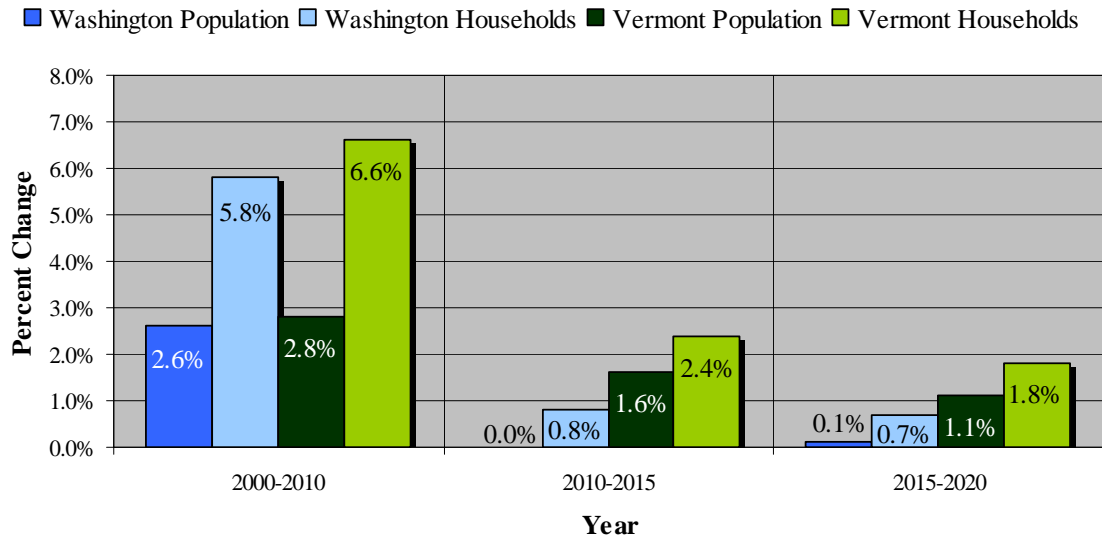
Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on demographic projections.

Population and household numbers for selected years within Washington County and Vermont are shown in the following table:

	Total Population		Total Households	
	Washington County	Vermont	Washington County	Vermont
2000 Census	58,045	608,826	23,661	240,634
2010 Census	59,529	625,740	25,026	256,442
Change 2000-2010	1,484	16,914	1,365	15,808
Percent Change 2000-2010	2.6%	2.8%	5.8%	6.6%
2015 Projected	59,506	635,440	25,237	262,502
Change 2010-2015	-23	9,700	211	6,060
Percent Change 2010-2015	0.0%	1.6%	0.8%	2.4%
2020 Projected	59,559	642,480	25,402	267,270
Change 2015-2020	53	7,040	165	4,768
Percent Change 2015-2020	0.1%	1.1%	0.7%	1.8%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

### Washington County/Vermont Population & Household Trends



The Washington County population and household trends declined between 2000 and 2010. While the population is projected to decrease by 23 (less than 0.1%), the number of households is projected to increase by 211 (0.8%), respectively, between 2010 and 2015. They are projected to increase by 53 (0.1%) people and 165 (0.7%) households, respectively, between 2015 and 2020. These positive projected demographic changes are expected to be slower than the state of Vermont.

Median household income for selected years is shown in the following table:

	Median Income	
	Washington County	Vermont
2000 Census	\$41,000	\$40,820
2010 Census	\$55,219	\$52,733
Percent Change 2000-2010	34.7%	29.2%
2015 Projected	\$55,407	\$50,968
Percent Change 2010-2015	0.3%	-3.3%
2020 Projected	\$57,190	\$51,980
Percent Change 2015-2020	3.2%	2.0%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

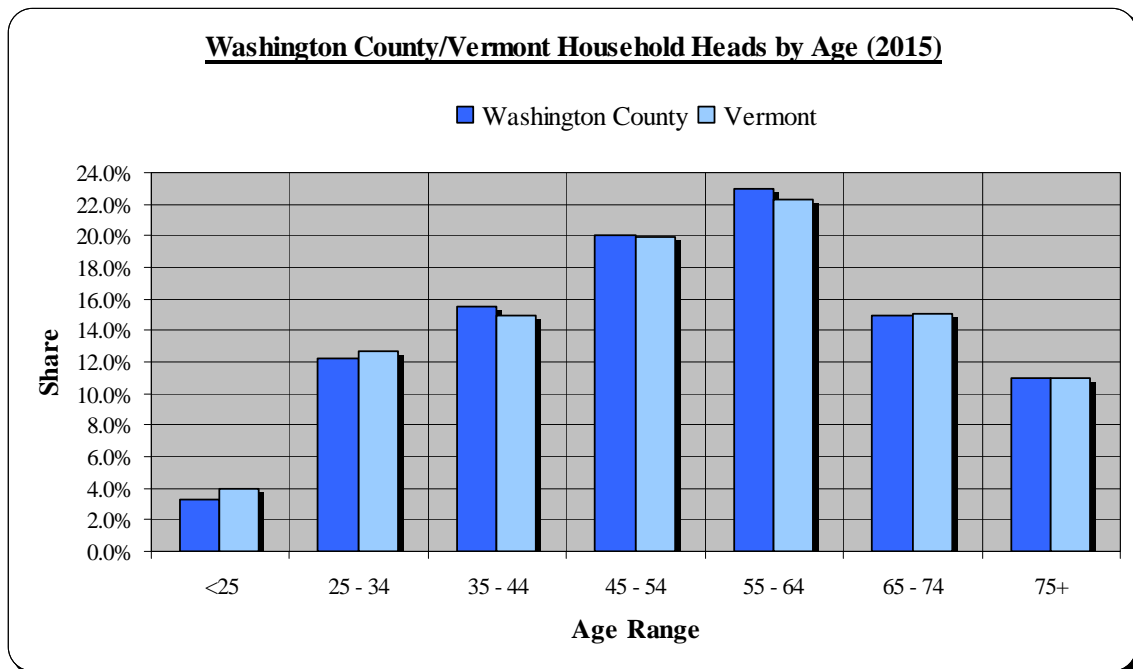
Washington County had an estimated median household income of \$55,219 in 2010. It is projected to increase to \$55,407 by 2015. It is projected that the county's median household income will increase by 3.2% to \$57,190 by 2020.

The distribution of households by age for Washington County is compared with overall Vermont in the table below.

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Washington County</b>	2010	864 (3.5%)	3,120 (12.5%)	4,337 (17.3%)	5,611 (22.4%)	5,504 (22.0%)	2,947 (11.8%)	2,644 (10.6%)
	2015	842 (3.3%)	3,079 (12.2%)	3,902 (15.5%)	5,047 (20.0%)	5,807 (23.0%)	3,781 (15.0%)	2,780 (11.0%)
	2020	798 (3.1%)	3,102 (12.2%)	3,554 (14.0%)	4,532 (17.8%)	5,818 (22.9%)	4,650 (18.3%)	2,949 (11.6%)
	<b>Change 2015-2020</b>	-44 (-5.2%)	23 (0.7%)	-348 (-8.9%)	-515 (-10.2%)	11 (0.2%)	869 (23.0%)	169 (6.1%)
<b>Vermont</b>	2010	10,985 (4.3%)	32,492 (12.7%)	42,017 (16.4%)	57,987 (22.6%)	53,734 (21.0%)	31,424 (12.3%)	27,803 (10.8%)
	2015	10,505 (4.0%)	33,451 (12.7%)	39,129 (14.9%)	52,129 (19.9%)	58,571 (22.3%)	39,763 (15.1%)	28,947 (11.0%)
	2020	9,777 (3.7%)	34,033 (12.7%)	37,721 (14.1%)	46,382 (17.4%)	60,278 (22.6%)	48,166 (18.0%)	30,906 (11.6%)
	<b>Change 2015-2020</b>	-728 (-6.9%)	582 (1.7%)	-1,408 (-3.6%)	-5,747 (-11.0%)	1,707 (2.9%)	8,403 (21.1%)	1,959 (6.8%)

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

It is projected that by 2015, the largest share (23.0%) of households by age in Washington County will be within the 55 to 64 age cohort. Between 2015 and 2020, it is projected that households between the ages of 65 and 74 will experience the greatest growth (869, 23.0%), while the number of households between the ages of 45 and 54 will decrease the most, declining by 515 households during this time. These trends are primarily attributed to older adult households aging in place.

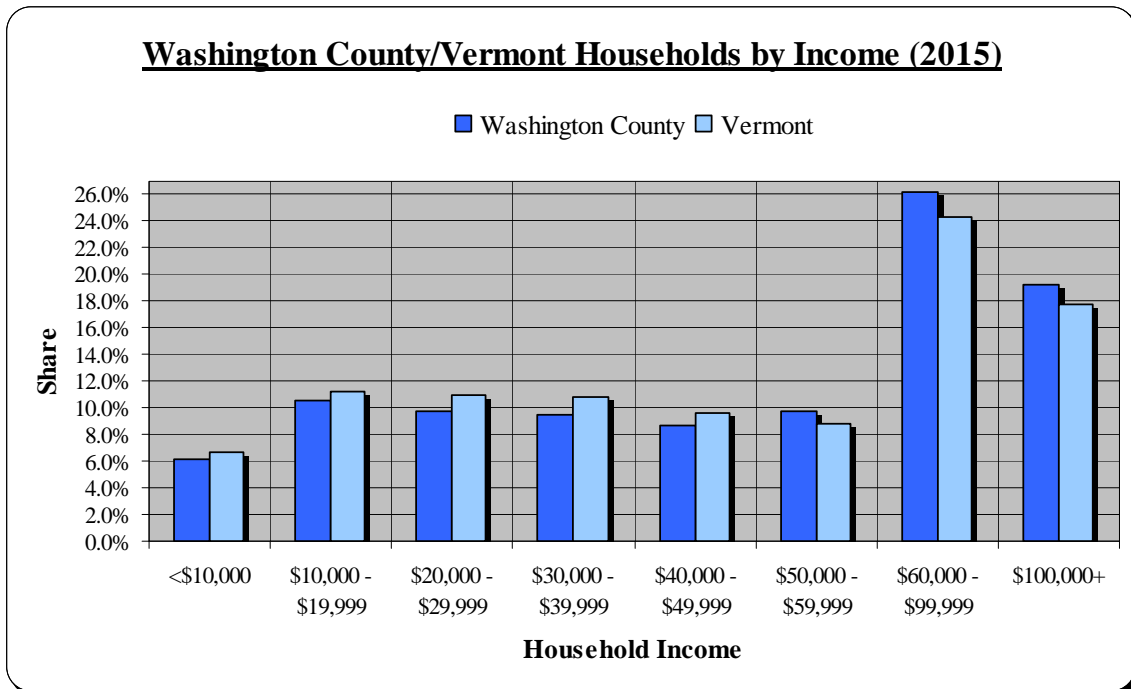


Households by income for selected years are shown in the following table:

		Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Washington County</b>	2010	1,414 (5.6%)	2,677 (10.7%)	2,374 (9.5%)	2,333 (9.3%)	2,348 (9.4%)	2,619 (10.5%)	6,422 (25.7%)	4,839 (19.3%)
	2015	1,552 (6.2%)	2,646 (10.5%)	2,472 (9.8%)	2,409 (9.5%)	2,196 (8.7%)	2,485 (9.8%)	6,610 (26.2%)	4,867 (19.3%)
	2020	1,516 (6.0%)	2,529 (10.0%)	2,437 (9.6%)	2,350 (9.3%)	2,209 (8.7%)	2,309 (9.1%)	6,680 (26.3%)	5,372 (21.1%)
	<b>Change 2015-2020</b>	-37 (-2.4%)	-117 (-4.4%)	-35 (-1.4%)	-59 (-2.4%)	13 (0.6%)	-176 (-7.1%)	70 (1.1%)	505 (10.4%)
<b>Vermont</b>	2010	15,148 (5.9%)	27,596 (10.8%)	27,220 (10.6%)	26,485 (10.3%)	25,431 (9.9%)	23,203 (9.0%)	64,909 (25.3%)	46,451 (18.1%)
	2015	17,628 (6.7%)	29,311 (11.2%)	28,668 (10.9%)	28,272 (10.8%)	25,143 (9.6%)	23,022 (8.8%)	63,862 (24.3%)	46,596 (17.8%)
	2020	17,717 (6.6%)	29,150 (10.9%)	28,665 (10.7%)	28,307 (10.6%)	25,307 (9.5%)	22,673 (8.5%)	64,356 (24.1%)	51,095 (19.1%)
	<b>Change 2015-2020</b>	90 (0.5%)	-162 (-0.6%)	-3 (0.0%)	35 (0.1%)	163 (0.6%)	-348 (-1.5%)	494 (0.8%)	4,499 (9.7%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2015, 26.5% of Washington County households will have annual incomes below \$30,000. Another 28.0% of all households in Washington County will have incomes between \$30,000 and \$59,999. The remaining 45.5% are among households with incomes of \$60,000 and higher. It is projected that between 2015 and 2020, most of the growth in households by income level in Washington County will be among those with incomes between \$60,000 and higher.



Households by income and tenure for selected years are shown below:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Washington County	2010	886 (11.8%)	1,372 (18.3%)	947 (12.6%)	929 (12.4%)	699 (9.3%)	687 (9.2%)	1,334 (17.8%)	633 (8.5%)
	2015	987 (13.2%)	1,386 (18.5%)	994 (13.3%)	917 (12.3%)	658 (8.8%)	612 (8.2%)	1,308 (17.5%)	610 (8.2%)
	2020	968 (12.8%)	1,352 (17.9%)	964 (12.8%)	877 (11.6%)	674 (8.9%)	581 (7.7%)	1,396 (18.5%)	738 (9.8%)
	<b>Change 2015-2020</b>	-19 (-1.9%)	-34 (-2.5%)	-30 (-3.0%)	-40 (-4.4%)	16 (2.5%)	-30 (-5.0%)	88 (6.7%)	127 (20.9%)
Vermont	2010	8,672 (11.6%)	13,748 (18.3%)	11,898 (15.9%)	10,467 (14.0%)	7,623 (10.2%)	6,209 (8.3%)	11,320 (15.1%)	5,097 (6.8%)
	2015	10,145 (13.4%)	14,446 (19.1%)	12,051 (15.9%)	10,459 (13.8%)	7,183 (9.5%)	5,848 (7.7%)	10,718 (14.1%)	4,933 (6.5%)
	2020	10,128 (13.1%)	14,375 (18.7%)	11,837 (15.4%)	10,338 (13.4%)	7,379 (9.6%)	5,841 (7.6%)	11,345 (14.7%)	5,810 (7.5%)
	<b>Change 2015-2020</b>	-17 (-0.2%)	-71 (-0.5%)	-215 (-1.8%)	-122 (-1.2%)	196 (2.7%)	-8 (-0.1%)	626 (5.8%)	877 (17.8%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Washington County	2010	527 (3.0%)	1,306 (7.4%)	1,427 (8.1%)	1,404 (8.0%)	1,649 (9.4%)	1,931 (11.0%)	5,088 (29.0%)	4,206 (24.0%)
	2015	565 (3.2%)	1,260 (7.1%)	1,478 (8.3%)	1,492 (8.4%)	1,538 (8.7%)	1,873 (10.5%)	5,302 (29.8%)	4,257 (24.0%)
	2020	547 (3.1%)	1,177 (6.6%)	1,473 (8.3%)	1,474 (8.3%)	1,534 (8.6%)	1,728 (9.7%)	5,284 (29.6%)	4,634 (26.0%)
	<b>Change 2015-2020</b>	-18 (-3.1%)	-83 (-6.6%)	-5 (-0.3%)	-19 (-1.3%)	-3 (-0.2%)	-145 (-7.8%)	-18 (-0.3%)	378 (8.9%)
Vermont	2010	6,475 (3.6%)	13,848 (7.6%)	15,322 (8.4%)	16,017 (8.8%)	17,808 (9.8%)	16,994 (9.4%)	53,588 (29.5%)	41,354 (22.8%)
	2015	7,483 (4.0%)	14,866 (8.0%)	16,616 (8.9%)	17,813 (9.5%)	17,960 (9.6%)	17,173 (9.2%)	53,144 (28.5%)	41,663 (22.3%)
	2020	7,589 (4.0%)	14,775 (7.8%)	16,829 (8.8%)	17,969 (9.4%)	17,928 (9.4%)	16,833 (8.8%)	53,012 (27.9%)	45,285 (23.8%)
	<b>Change 2015-2020</b>	106 (1.4%)	-91 (-0.6%)	212 (1.3%)	157 (0.9%)	-33 (-0.2%)	-341 (-2.0%)	-132 (-0.2%)	3,622 (8.7%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

The largest share (18.5%) of renter households in 2015 is projected to be among households with incomes between \$10,000 and \$19,999, while the largest share (29.8%) of owner-occupied households at this same time will be among those with incomes of \$100,000 and higher. Between 2015 and 2020, the greatest household growth among renter and owner households is projected to occur among households with incomes of \$100,000 and higher.

Population by race for 2010 (latest race data available) is shown below:

		Population by Race						Total
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races		
<b>Washington County</b>	Number	57,187	441	502	347	1,052	59,529	
	Percent	96.1%	0.7%	0.8%	0.6%	1.8%	100.0%	
<b>Vermont</b>	Number	596,291	6,277	7,947	4,472	10,753	625,740	
	Percent	95.3%	1.0%	1.3%	0.7%	1.7%	100.0%	

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

The largest share of population by race within the county is among the “White Alone” segment, which represents 96.1% of the city’s population. “Two or More Races” represents the next largest share in the county at 1.8%.

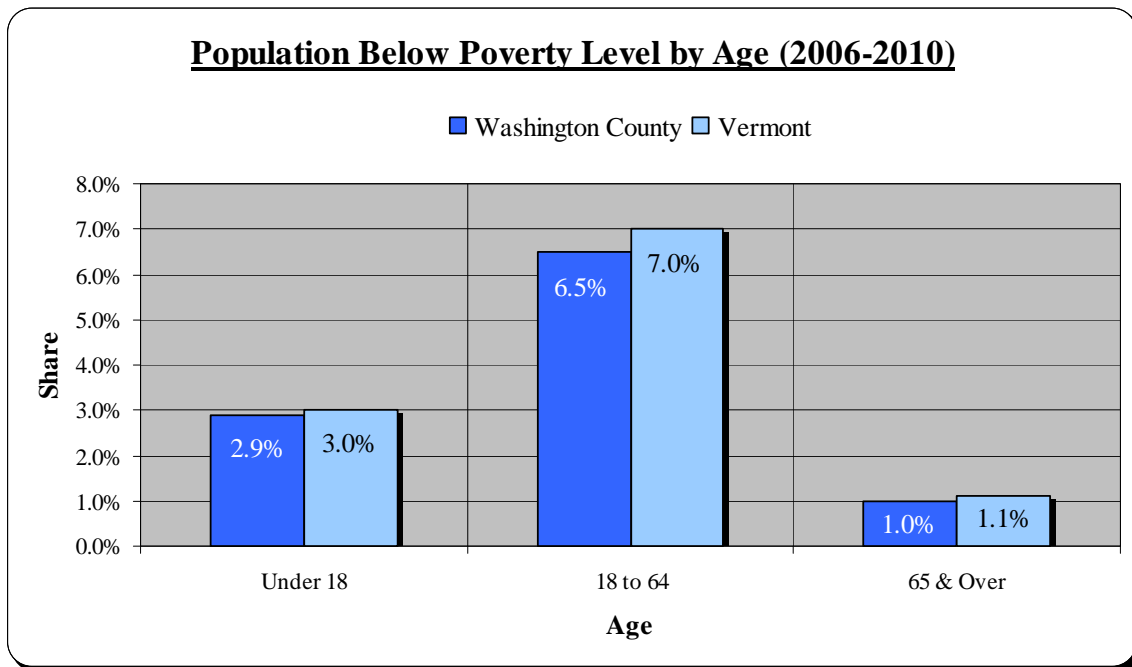
Population by poverty status for the county is shown in the following table:

		Population by Poverty Status						Total
		Income below poverty level:			Income at or above poverty level:			
		<18	18 to 64	65+	<18	18 to 64	65+	
<b>Washington County</b>	Number	1,754	3,888	615	10,976	34,691	7,605	59,529
	Percent	2.9%	6.5%	1.0%	18.4%	58.3%	12.8%	100.0%
<b>Vermont</b>	Number	18,492	44,076	7,007	116,645	359,152	80,367	625,740
	Percent	3.0%	7.0%	1.1%	18.6%	57.4%	12.8%	100.0%

Source: U.S. Census Bureau, 2006-2010 American Community Survey; Urban Decision Group; Bowen National Research

Approximately 10.4% of the county’s population lives in poverty. Nearly one in seven children (under the age of 18) within the county live in poverty. Approximately 6.5% of the county’s population is between the ages of 18 and 64 and lives in poverty, while only 1.0% of the population consists of seniors age 65 and older that live in poverty.

The following graph compares the share of population by age group with incomes below the poverty level for the county and state based on the ACS five-year (2006-2010) rolling average:



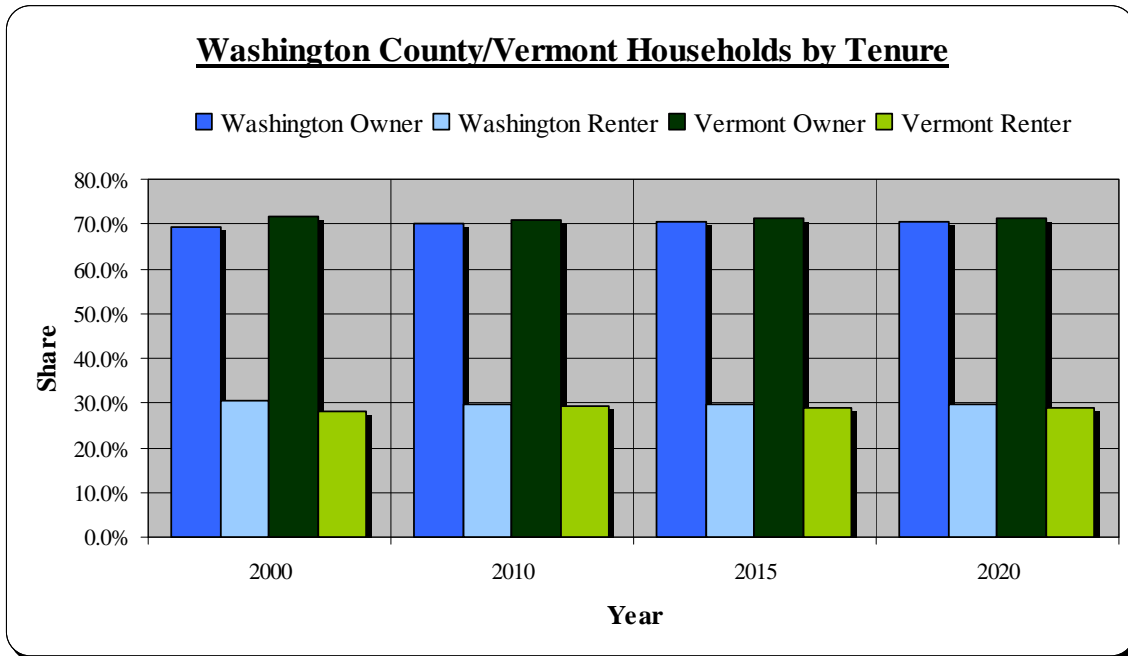
Households by tenure for selected years for the county and state are shown in the following table:

		Households by Tenure							
		2000		2010		2015		2020	
Washington County	Household Type	Number	Percent	Number	Percent	Number	Percent	Number	Percent
		Owner-Occupied	16,420	69.4%	17,539	70.1%	17,765	70.4%	17,852
	Renter-Occupied	7,241	30.6%	7,487	29.9%	7,472	29.6%	7,550	29.7%
	Total	23,661	100.0%	25,026	100.0%	25,237	100.0%	25,402	100.0%
Vermont	Owner-Occupied	172,467	71.7%	181,407	70.7%	186,718	71.1%	190,219	71.2%
	Renter-Occupied	68,167	28.3%	75,035	29.3%	75,784	28.9%	77,051	28.8%
	Total	240,634	100.0%	256,442	100.0%	262,502	100.0%	267,270	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Within the county, the share of owner-occupied households was near 70% in 2000 and 2010, while the share of renter-occupied households has been around 30%. It is projected that in 2015 and 2020, the share of renter- and owner-occupied households will be around 30% and 70%, respectively.

The following graph compares household tenure shares for 2000, 2010, 2015 and 2020:



Renter households by size for selected years are shown in the following table:

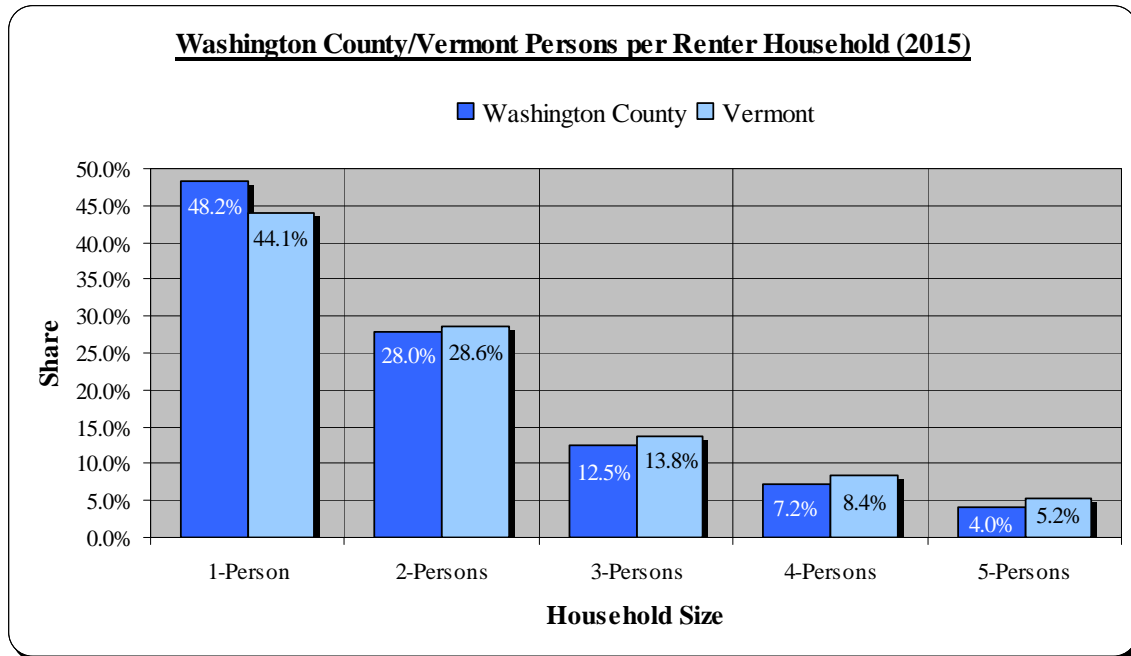
		Persons Per Renter Household						Median Household Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Washington County	2010	3,537 (47.2%)	2,129 (28.4%)	945 (12.6%)	565 (7.5%)	311 (4.2%)	7,487 (100.0%)	1.19
	2015	3,605 (48.2%)	2,094 (28.0%)	936 (12.5%)	541 (7.2%)	297 (4.0%)	7,472 (100.0%)	1.13
	2020	3,699 (49.0%)	2,094 (27.7%)	935 (12.4%)	533 (7.1%)	289 (3.8%)	7,550 (100.0%)	1.07
Vermont	2010	32,279 (43.0%)	21,756 (29.0%)	10,358 (13.8%)	6,530 (8.7%)	4,112 (5.5%)	75,035 (100.0%)	1.48
	2015	33,397 (44.1%)	21,645 (28.6%)	10,436 (13.8%)	6,369 (8.4%)	3,937 (5.2%)	75,784 (100.0%)	1.42
	2020	34,567 (44.9%)	21,768 (28.3%)	10,566 (13.7%)	6,302 (8.2%)	3,847 (5.0%)	77,051 (100.0%)	1.36

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2010, the share of county renter households with one- and two-persons was just over 75%, while three-person or larger renter households represent less than 25%. The county's median household size of 1.19 in 2010 is projected to decline to 1.07 in 2020.



The following graph compares renter household size shares for the county and state in 2015:



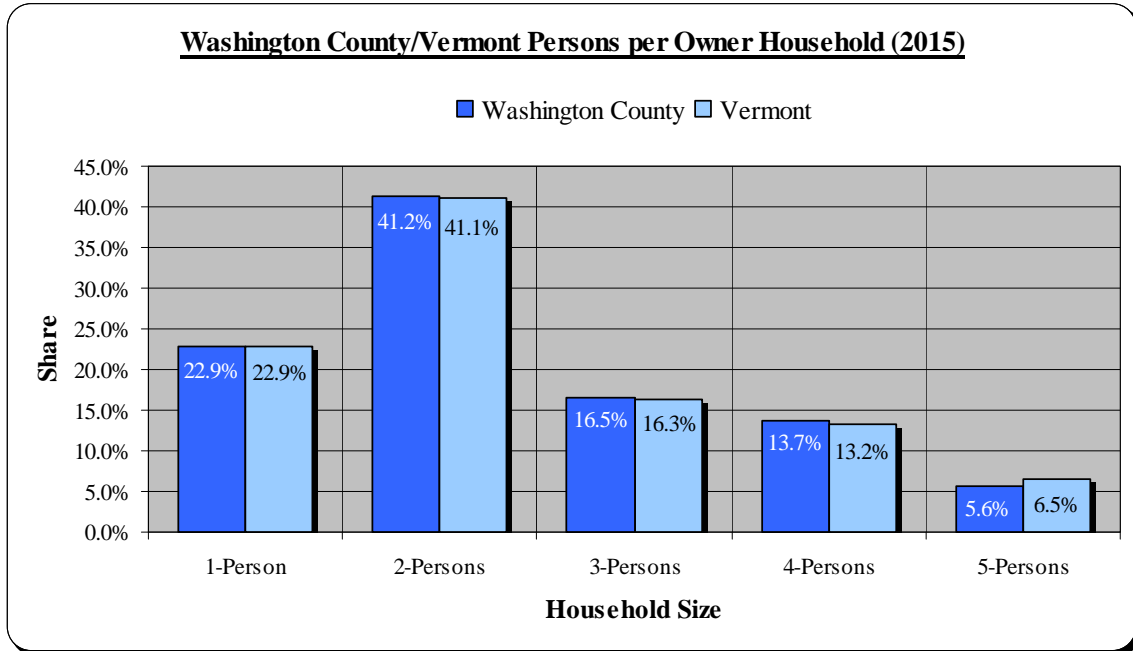
Owner households by size for selected years are shown on the following table:

		Persons Per Owner Household						Median Household Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
<b>Washington County</b>	2010	3,888 (22.2%)	7,264 (41.4%)	2,900 (16.5%)	2,471 (14.1%)	1,015 (5.8%)	17,539 (100.0%)	2.34
	2015	4,074 (22.9%)	7,318 (41.2%)	2,940 (16.5%)	2,431 (13.7%)	1,002 (5.6%)	17,765 (100.0%)	2.31
	2020	4,191 (23.5%)	7,324 (41.0%)	2,962 (16.6%)	2,394 (13.4%)	981 (5.5%)	17,852 (100.0%)	2.29
<b>Vermont</b>	2010	39,956 (22.0%)	75,130 (41.4%)	29,356 (16.2%)	24,662 (13.6%)	12,302 (6.8%)	181,407 (100.0%)	2.35
	2015	42,730 (22.9%)	76,706 (41.1%)	30,376 (16.3%)	24,712 (13.2%)	12,194 (6.5%)	186,718 (100.0%)	2.32
	2020	44,759 (23.5%)	77,662 (40.8%)	31,076 (16.3%)	24,667 (13.0%)	12,055 (6.3%)	190,219 (100.0%)	2.30

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National

Generally, one- and two-person owner-occupied households in 2010 represent about 63.6% of the owner-occupied household base within the county. At the same time, approximately 16.5% of the county's owner-occupied households have consisted of three-persons, around 14.1% have been four-persons, and approximately 5.8% have been five-person or larger. These shares are not expected to change much through 2020. The county's median household sizes by year are very similar to the state averages.

The following graph compares owner household size shares for the county and state in 2015:



Residents of the county face a variety of housing issues that include such things as lacking complete kitchen and/or indoor plumbing, overcrowding (1.01 or more persons per room), severe overcrowding (1.51 or more persons per room), cost burdened (paying over 30% of their income towards housing costs), severe cost burdened (paying over 50% of their income towards housing costs), and potentially containing lead paint (units typically built prior to 1980).

The following table summarizes the housing issues by tenure for Washington County. It is important to note that some occupied housing units have more than one housing issue.

<b>Housing Issues by Tenure</b>				
<b>Housing Issue</b>	<b>Renter-Occupied</b>		<b>Owner-Occupied</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
Cost Burdened	2,869	42.5%	5,811	32.5%
Severely Cost Burdened	1,280	19.0%	1,981	11.1%
Overcrowded	161	2.4%	205	1.1%
Severely Overcrowded	0	0.0%	50	0.3%
Substandard*	80	1.2%	199	1.2%
Lead Paint	5,447	80.8%	11,833	66.2%

Sources: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National

Notes: Some housing issues overlap with other issues; Lead Paint estimates are based on year built

\*Incomplete Kitchen and Incomplete Bath have been added together

As illustrated in the preceding table, excluding the number of households potentially impacted by lead based paint, the greatest housing issue facing residents appears to be associated with cost burden. The high share of cost burdened households indicates that many area residents are paying a disproportionately high share of their income towards housing costs, which is likely due to a lack of affordable housing.

#### D. Economics

As economic conditions and trends can influence the need for housing within a particular market, the following is an overview of various economic characteristics and trends within Washington County.

The distribution of employment by industry sector in Washington County is compared with Vermont in the following table.

NAICS Group	Employment by Industry (Employees)			
	Washington County		Vermont	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	255	0.8%	4,769	1.7%
Mining	682	2.0%	877	0.3%
Utilities	70	0.2%	999	0.4%
Construction	1,369	4.1%	16,858	6.1%
Manufacturing	1,350	4.0%	23,068	8.3%
Wholesale Trade	919	2.7%	9,861	3.6%
Retail Trade	3,556	10.6%	34,918	12.6%
Transportation & Warehousing	478	1.4%	7,800	2.8%
Information	784	2.3%	8,913	3.2%
Finance & Insurance	1,469	4.4%	7,077	2.6%
Real Estate & Rental & Leasing	581	1.7%	5,106	1.8%
Professional, Scientific & Technical Services	1,674	5.0%	17,093	6.2%
Management of Companies & Enterprises	25	0.1%	170	0.1%
Administrative, Support, Waste Management & Remediation Services	1,630	4.9%	16,245	5.9%
Educational Services	2,351	7.0%	25,947	9.4%
Health Care & Social Assistance	3,889	11.6%	37,197	13.4%
Arts, Entertainment & Recreation	422	1.3%	4,798	1.7%
Accommodation & Food Services	1,648	4.9%	17,636	6.4%
Other Services (Except Public Administration)	1,670	5.0%	14,090	5.1%
Public Administration	8,670	25.9%	23,180	8.4%
<b>Total</b>	<b>33,492</b>	<b>100.0%</b>	<b>276,602</b>	<b>100.0%</b>

\*Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the County. These employees, however, are included in our labor force calculations because their places of employment are located within the County.

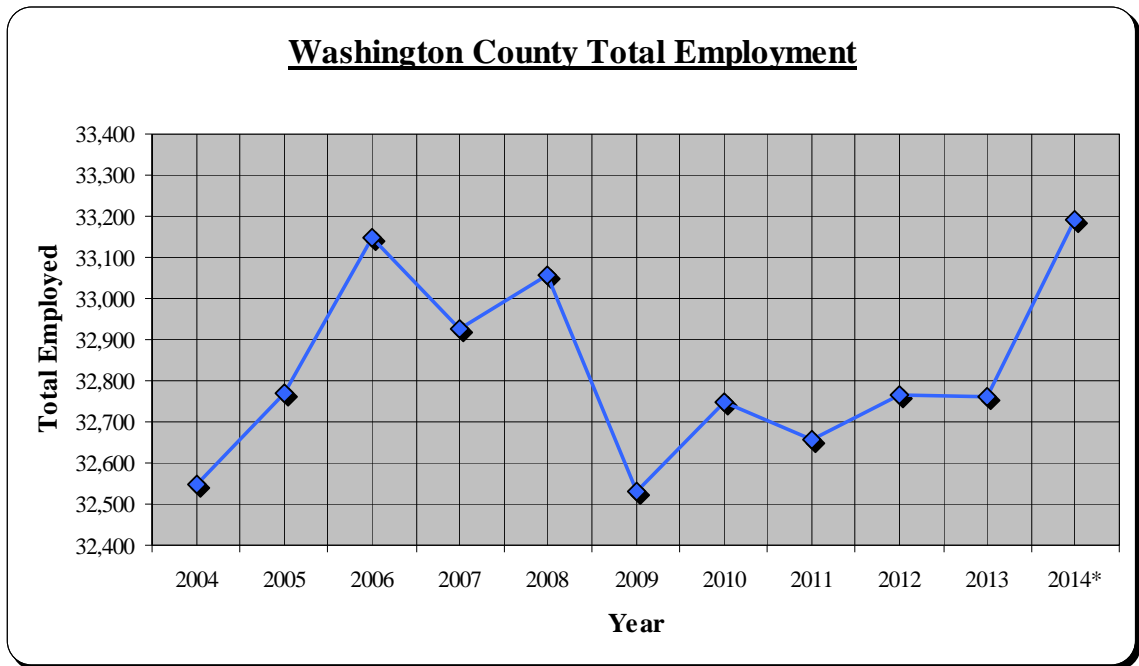
With the exception of Public Administration, which represents over one-fourth of the county's employment base, no other job sector represents more than 11.6% of the employment base. The largest employment sectors in the county are within Public Administration (25.9%), Health Care & Social Assistance (11.6%) and Retail Trade (10.6%).

The following illustrates the total employment base for Washington County, Vermont and the United States.

Year	Total Employment					
	Washington County		Vermont		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2004	32,548	-	334,188	-	139,967,126	-
2005	32,768	0.7%	336,583	0.7%	142,299,506	1.7%
2006	33,149	1.2%	343,149	2.0%	145,000,043	1.9%
2007	32,928	-0.7%	341,282	-0.5%	146,388,369	1.0%
2008	33,055	0.4%	341,692	0.1%	146,047,748	-0.2%
2009	32,530	-1.6%	334,922	-2.0%	140,696,560	-3.7%
2010	32,749	0.7%	336,823	0.6%	140,457,589	-0.2%
2011	32,658	-0.3%	338,341	0.5%	141,727,933	0.9%
2012	32,767	0.3%	338,261	0.0%	143,566,680	1.3%
2013	32,763	0.0%	336,038	-0.7%	144,950,662	1.0%
2014*	33,193	1.3%	337,297	0.4%	146,735,092	1.2%

Source: Department of Labor; Bureau of Labor Statistics

\*Through August



While Washington County lost 1.6% of its employment base in 2009 as part of the national recession, the county's employment base has remained generally stable up through 2013. However, through August 2014, the county's employment base grew by 1.3% which is the largest growth in the county over the past 10 years.

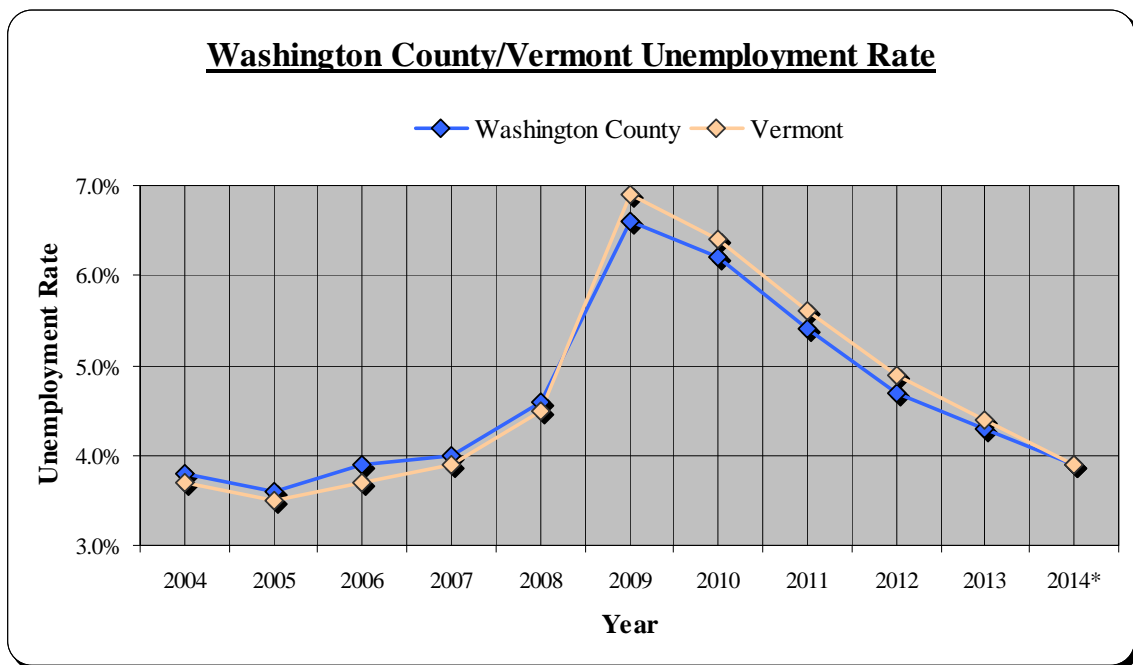
Unemployment rates for Washington County, Vermont and the United States are illustrated as follows:

Year	Unemployment Rate		
	Washington County	Vermont	United States
2004	3.8%	3.7%	5.6%
2005	3.6%	3.5%	5.2%
2006	3.9%	3.7%	4.7%
2007	4.0%	3.9%	4.7%
2008	4.6%	4.5%	5.8%
2009	6.6%	6.9%	9.3%
2010	6.2%	6.4%	9.7%
2011	5.4%	5.6%	9.0%
2012	4.7%	4.9%	8.1%
2013	4.3%	4.4%	7.4%
2014*	3.9%	3.9%	6.5%

Source: Department of Labor, Bureau of Labor Statistics

\*Through August

Over the past decade, the unemployment rate in Washington County peaked at a 6.6% in 2009, but has declined each of the subsequent five years. The August 2014 unemployment rate of 3.9% for the county is its lowest since 2005.



Located in Central Vermont, Washington County is home to 20 cities and towns, three villages, and numerous communities. Its shire town of Montpelier is also the state capital and therefore, as is the case with many state capitals, Washington County's economy is rooted in government, health care, education, and insurance. That said, it is not without a wide range of businesses, with some of its largest employers specializing in dairy production, coffee production, granite production, and hospitality. Its diverse industrial base is evident in the following list of major employers.

Employer	Primary Location	Industry
Ben & Jerry's	Waterbury	Dairy Production
Blue Cross/Blue Shield	Berlin	Insurance
Cabot Cooperative Creamery	Waitsfield	Dairy Production
Central Vermont Medical Center	Berlin	Health Care
Community College of Vermont	Montpelier	Education
HP Hood	Barre	Dairy Production
Keurig Green Mountain	Waterbury	Coffee Production
National Life Group	Montpelier	Insurance
Northfield Savings Bank	Northfield	Banking
Norwich University	Northfield	Education
Rock of Ages Corp.	Graniteville	Granite Production
Sugarbush Resort	Warren	Resort
Vermont Mutual Insurance Group	Montpelier	Insurance
VT State Employees Credit Union	Montpelier	Credit Union
Washington Co. Mental Health	Barre & Berlin	Health Care

Source: Central Vermont Economic Development Corp.

Washington County has been the recipient of several recent positive economic development announcements. Among major employers, National Life Group announced this year that it would add 30 new jobs in its Montpelier headquarters. That said, its Vermont workforce of 700 is down from a high of about 1,200. Most of the insurance company's layoffs occurred during the 1990s. Separately, Norwich University celebrated the opening of a new \$6.2 million biomass heating plant, part of an ambitious \$41 million expansion project, which also includes a new dormitory and renovation of the university's Sabine Field. In Warren, Sugarbush Resort is expanding with new residential units and a 23,000 square foot gate house, where there will be new dining and entertainment options. Elsewhere, in Waitsfield, the former Northern Power building has become the new home for Agri-Mark. Agri-Mark, the parent of Cabot Cooperative Creamery, invested \$2.8 million in the 31,000 square foot facility, where it consolidated operations and relocated about 90 employees. Also to note, Vermont State Employees Credit Union announced plans to merge with PMH Credit Union earlier this year.

As for other major employers, in 2011, Keurig Green Mountain underwent a 75,000 square foot expansion of its Waterbury manufacturing facility, constructed a private road between campuses (the company inhabits 12 separate buildings in Waterbury), and occupied a 35,000 square foot structure to house its beverage research and development efforts. Also in 2011, the company expanded its Chittenden County facilities. Despite its growth, Keurig announced the elimination of 12 positions this year due to consolidation of its Massachusetts- and Vermont-based customer service teams. Still, the company continues to expand with partnerships and other endeavors.

Other positive activity includes a \$1.2 million addition for Plainfield Health Center to accommodate expanded mental health services and storage of a mobile dental program, an expansion of Waterbury's Alchemist Brewery to allow for the eventual tripling of its beer production, and a groundbreaking for an 18,700 square foot enlargement of Berlin's Wal-Mart. Of particular significance, the new \$30 million, 25-bed Vermont Psychiatric Care Hospital opened in Berlin this year. The long-awaited opening was much anticipated, given the 2011 closure of the 54-bed Vermont State Hospital in Waterbury. An estimated 183 jobs were announced with the hospital's opening.

There are a few infrastructure developments to highlight. In Montpelier, the infrastructure work for the District Heating Project, which will provide renewable energy to downtown Montpelier, is underway, while in Barre City, the Main Street Reconstruction Project is nearing completion. Furthermore, broadband service is being extended to Washington County locations, including Waterbury.

Also to note, Working Lands Enterprise Board recently awarded funding to one Washington County business. Specifically, Rogers Farmstead in Berlin was granted \$20,000 for equipment to expand its grain production. The Working Lands Enterprise Board selects businesses in Vermont's agriculture, forestry, and forest products sectors to receive technical assistance and infrastructure. Its goals are to create jobs within these industries and improve the quality of lives for workers.

While Washington County has been the beneficiary of recent positive business activity, there have been a few negative announcements to note. These include a \$4 million revenue drop at Central Vermont Medical Center, stimulating plans to reduce spending by 3%. An estimated \$2 million of the loss have been attributed to federal budget cuts made in 2013. Separately, Norwich University recently announced plans to eliminate an undisclosed number of jobs as part of its ongoing efforts to control costs. (As noted above, the university has been undergoing several major construction projects.)

## E. Housing Supply

This housing supply analysis considers both rental and owner for-sale housing. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and from secondary data sources including American Community Survey (ACS), U.S. Census housing information and data provided by various government entities and real estate professionals.

While there are a variety of housing alternatives offered in Washington County, we focused our analysis on the most common alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Multifamily rentals, typically with three or more units were inventoried and surveyed. Additionally, rentals with fewer than three units, which were classified as non-conventional rentals, were identified and surveyed.
- **Mobile Homes** – Mobile home units located within designated mobile home parks were aggregated and evaluated.
- **Owner For-Sale Housing** – We identified attached and detached for-sale housing, which may be part of a planned development or community, as well as attached multifamily housing such as condominiums. Both historical (homes sold between January of 2010 and October of 2014) and available for-sale homes were evaluated.
- **Senior Care Housing** – Facilities providing housing for seniors requiring some level of care, such as residential care facilities, assisted living facilities and nursing homes, were surveyed and analyzed.

This analysis includes secondary Census housing data, Bowen National Research's survey of area rental alternatives and senior care facilities, and owner for-sale housing data (both historical sales and available housing alternatives) obtained from secondary data sources (Multiple Listing Service, REALTOR.com, and other on-line sources) and mobile home parks (Vermont Department of Housing & Community Development and Bowen National Research). Finally, we contacted local building and planning departments to determine if any residential units of notable scale were currently planned or under review by local government. Any such units were considered in the housing gap/needs estimates included later in this section.



Based on research conducted by Bowen National Research and secondary data sources, a total of 39 multifamily (apartment) rental properties, 25 non-conventional rentals, 25 mobile home parks, 661 currently available (for-sale) units, and eight (8) senior care facilities were identified and analyzed in the county.

Housing Supply Overview						
Housing Type	Projects	Units	Vacant Units	Vacancy	Price Range*	Median Price
Apartment Rentals	39	1,145	12	1.0%	\$360-\$1,200	\$515-\$1,200
Non-Conventional Rentals	25	25	-	-	\$700-\$1,500	\$1,000
Mobile Home Parks	25	607	72	11.9%	\$345-\$895	-
Owner Housing (For-Sale)**	-	661	-	-	\$19,900-\$6,500,000	\$239,900
Senior Care Facilities	7	174	6	3.5%-RC	\$635-\$4,654	\$3,000
	0	0	-	N/A-AL	-	-
	1	50	0	0.0%-NH	\$8,699-\$9,368	\$8,882

RC-Residential Care; AL-Assisted living; NH-Nursing Home

\*Price range illustrates the lowest to highest, regardless of bedroom type; Mobile Home Park price range is the base lot rent (2013) to the highest rent identified for a mobile home unit

\*\*Units is the total number of active listings

Of the 1,777 total rental housing units (multifamily, non-conventional and mobile home parks) surveyed in the county, a total of 84 units were vacant, yielding an overall vacancy rate of 4.7%. The lowest vacancy rate (1.0%) is among the multifamily supply while the highest vacancy (11.9%) is among the mobile home park supply. The rental rates range from \$345 among the mobile home park supply to \$1,500 among the non-conventional rental supply. Currently available for-sale housing ranges in price from \$19,900 to \$6,500,000, with a median price of \$239,900. Senior care facilities within the county currently report vacancy rates ranging from 0.0% to 3.5% and range in price from \$635 to \$9,368, depending upon facility type.

a. Rental Housing

Multifamily Rental Housing

From August to October of 2014, Bowen National Research surveyed (both by telephone and in-person) a total of 39 multifamily rental housing properties within Washington County. Projects identified, inventoried, and surveyed operate as market-rate and under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC) and various HUD programs. Definitions of each housing program are included in *Addendum D: Glossary of the Vermont Housing Needs Assessment*.

Managers and leasing agents for each project were surveyed to collect a variety of property information including vacancies, rental rates, design characteristics, amenities, utility responsibility, and other features. Projects were also rated based on quality and upkeep, and each was mapped as part of this survey.

Bowen National Research identified and personally surveyed 39 multifamily rental housing projects containing a total of 1,145 units within Washington County. Of these units, 97 are market-rate, 121 are Tax Credit and 927 are government-subsidized. The distribution of surveyed rental housing supply by product type is illustrated in the following table:

Multifamily Rental Housing Supply				
Program Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-Rate	2	34	2	94.1%
Market-Rate/Tax Credit	4	69	0	100.0%
Tax Credit/Market-Rate/Govt.-Sub.	3	144	9	93.8%
Tax Credit	4	90	1	98.9%
Tax Credit/Government-Subsidized	8	143	0	100.0%
Government-Subsidized	18	665	0	100.0%
<b>Total</b>	<b>39</b>	<b>1,145</b>	<b>12</b>	<b>99.0%</b>

As the preceding table illustrates, these rentals have a combined occupancy rate of 99.0%. This is an extremely high occupancy rate and an indication that there is very limited availability among larger multifamily apartments in Washington County. In fact, these projects have wait lists of up to 101 households or up to three years, which provides evidence that there is pent up demand for multifamily rental housing in the Washington County area.

The following tables summarize the breakdown of non-subsidized (market-rate and Tax Credit) units surveyed within the county.

Market-Rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
Studio	1.0	9	9.3%	1	11.1%	\$515
One-Bedroom	1.0	33	34.0%	1	3.0%	\$695
Two-Bedroom	1.0	46	47.4%	0	0.0%	\$785
Three-Bedroom	1.0	5	5.2%	0	0.0%	\$850
Three-Bedroom	1.5	1	1.0%	0	0.0%	\$1,200
Three-Bedroom	2.0	3	3.1%	0	0.0%	\$850
<b>Total Market-rate</b>		<b>97</b>	<b>100.0%</b>	<b>2</b>	<b>2.1%</b>	<b>-</b>
Tax Credit, Non-Subsidized						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
Studio	1.0	9	7.4%	0	0.0%	\$575
One-Bedroom	1.0	48	39.7%	0	0.0%	\$625
Two-Bedroom	1.0	54	44.6%	1	1.9%	\$800
Three-Bedroom	1.0	6	5.0%	0	0.0%	\$850
Three-Bedroom	2.0	4	3.3%	0	0.0%	\$900
<b>Total Tax Credit</b>		<b>121</b>	<b>100.0%</b>	<b>1</b>	<b>0.8%</b>	<b>-</b>

Median rents by bedroom type range from \$515 to \$1,200 for the market-rate units and from \$575 to \$900 for Tax Credit units. The Washington County multifamily rental housing supply has a good balance of units by bedroom type.

There are 29 multifamily projects that were surveyed in Washington County that operate with a government-subsidy. The distribution of units and vacancies by bedroom type among government-subsidized projects (both with and without Tax Credits) in Washington County is summarized as follows.

Subsidized Tax Credit					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	1	0.4%	0	0.0%
One-Bedroom	1.0	120	45.8%	0	0.0%
Two-Bedroom	1.0	86	32.8%	6	7.0%
Three-Bedroom	1.0	10	3.8%	0	0.0%
Three-Bedroom	1.5	10	3.8%	0	0.0%
Three-Bedroom	2.0	30	11.5%	3	10.0%
Four-Bedroom	1.5	5	1.9%	0	0.0%
<b>Total Subsidized Tax Credit</b>		<b>262</b>	<b>100.0%</b>	<b>9</b>	<b>3.4%</b>
Government-Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	100	15.0%	0	0.0%
One-Bedroom	1.0	428	64.4%	0	0.0%
Two-Bedroom	1.0	88	13.2%	0	0.0%
Three-Bedroom	1.0	42	6.3%	0	0.0%
Four-Bedroom	1.0	7	1.1%	0	0.0%
<b>Total Subsidized</b>		<b>665</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

The 29 surveyed government-subsidized projects in Washington County operate under a variety of programs including the HUD Section 8 and 202, Public Housing, and Rural Development Section 515 programs. Overall, there are only nine vacant units among the 927 government-subsidized units in Washington County, resulting in a combined 99.0% occupancy rate. This is an extremely high occupancy rate. Of the 29 subsidized projects in the market, 27 maintain waiting lists of up to 101 households and three years in duration. As such, there is clear pent-up demand for housing for very low-income households in Washington County.

According to a representative with the Barre Housing Authority, there are approximately 126 Housing Choice Voucher holders within the housing authority's jurisdiction and 260 people currently on the waiting list for additional Vouchers. This reflects the continuing need for Housing Choice Voucher assistance. The waiting list is closed and it is unknown when it will open again. Annual turnover of persons in the Voucher program is estimated at 5 to 10 households. Overall, demand for affordable rental housing is very high and the available affordable rental alternatives are limited within Washington County.

According to a representative with the Montpelier Housing Authority, there are approximately 102 Housing Choice Voucher holders within the housing authority's jurisdiction, and 57 people currently on the waiting list for additional Vouchers and the waiting list is currently open. Annual turnover of persons in the Voucher program is estimated at one household. This reflects the continuing need for Housing Choice Voucher assistance.

The following is a distribution of multifamily rental projects and units surveyed by year built for Washington County:

Year Built	Projects	Units	Vacancy Rate
Before 1970	2	36	5.6%
1970 to 1979	16	629	1.4%
1980 to 1989	8	248	0.0%
1990 to 1999	6	132	0.0%
2000 to 2004	1	16	0.0%
2005 to 2009	4	70	1.4%
2010	0	0	-
2011	0	0	-
2012	1	14	0.0%
2013	0	0	-
2014*	0	0	-
2015	1	0	U/C

\*As of September

U/C – Under Construction

More than half of the surveyed multifamily units in the county were constructed between 1970 and 1979. These projects have a relatively low vacancy rate of 1.4%. A total of 100 multifamily units have been added to the county since 2000. The market has responded well to such product, as evidenced by the combined 1.0% vacancy rate for this newer product.

Representatives of Bowen National Research personally visited each of the surveyed rental projects within Washington County and rated the quality of each property. We rated each property surveyed on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e. aesthetic appeal, building appearance, landscaping and grounds appearance).

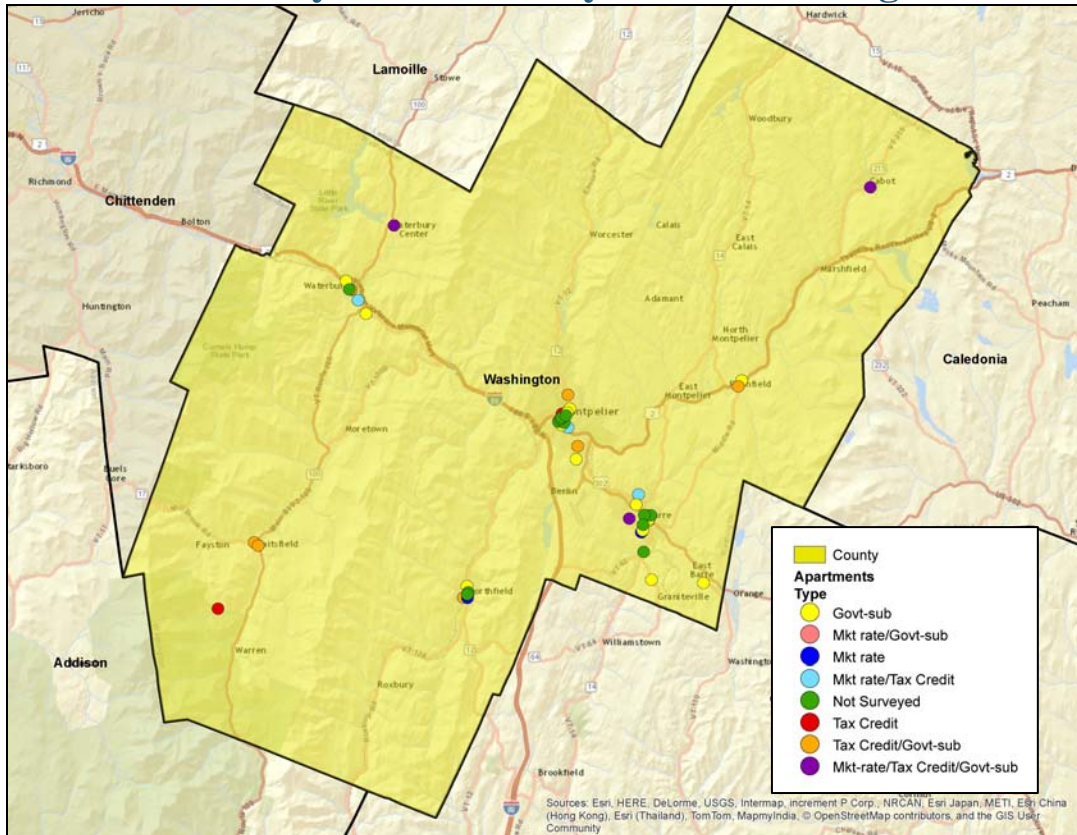
The following is a distribution by quality rating, units, and vacancies for all surveyed rental housing product in Washington County.

Market-Rate			
Quality Rating	Projects	Total Units	Vacancy Rate
A- or Better	0	0	-
B+	2	17	0.0%
B	0	0	-
B-	1	5	0.0%
C+	0	0	-
C	3	56	3.6%
N/A	2	19	0.0%

Non-Subsidized Tax Credit			
Quality Rating	Projects	Total Units	Vacancy Rate
B+ or Better	0	0	-
B	1	18	5.6%
B-	1	31	0.0%
C	4	56	0.0%
N/A	2	5	0.0%
Government-Subsidized			
Quality Rating	Projects	Total Units	Vacancy Rate
A- or Better	0	0	-
B+	1	4	0.0%
B	0	0	-
B-	3	86	0.0%
C+	1	30	0.0%
C	12	388	2.3%
C-	5	328	0.0%
D+ or Lower	0	0	-
N/A	7	91	0.0%

Vacancies are generally low among all program types and quality levels.

## Surveyed Multifamily Rental Housing



### Non-Conventional Rental Housing

Washington County has a large number of non-conventional rentals which can come in the form of detached single-family homes, duplexes, units over storefronts, etc. As a result, we have conducted a sample survey of non-conventional rentals within the county. Overall, a total of 25 individual vacant units were identified and surveyed. While this does not include all non-conventional rentals in the market, we believe these properties are representative of the typical non-conventional rental housing alternatives in the market. Information regarding the bedroom/bathroom configuration, year built, amenities, collected rent and total square footage was collected and evaluated when available.

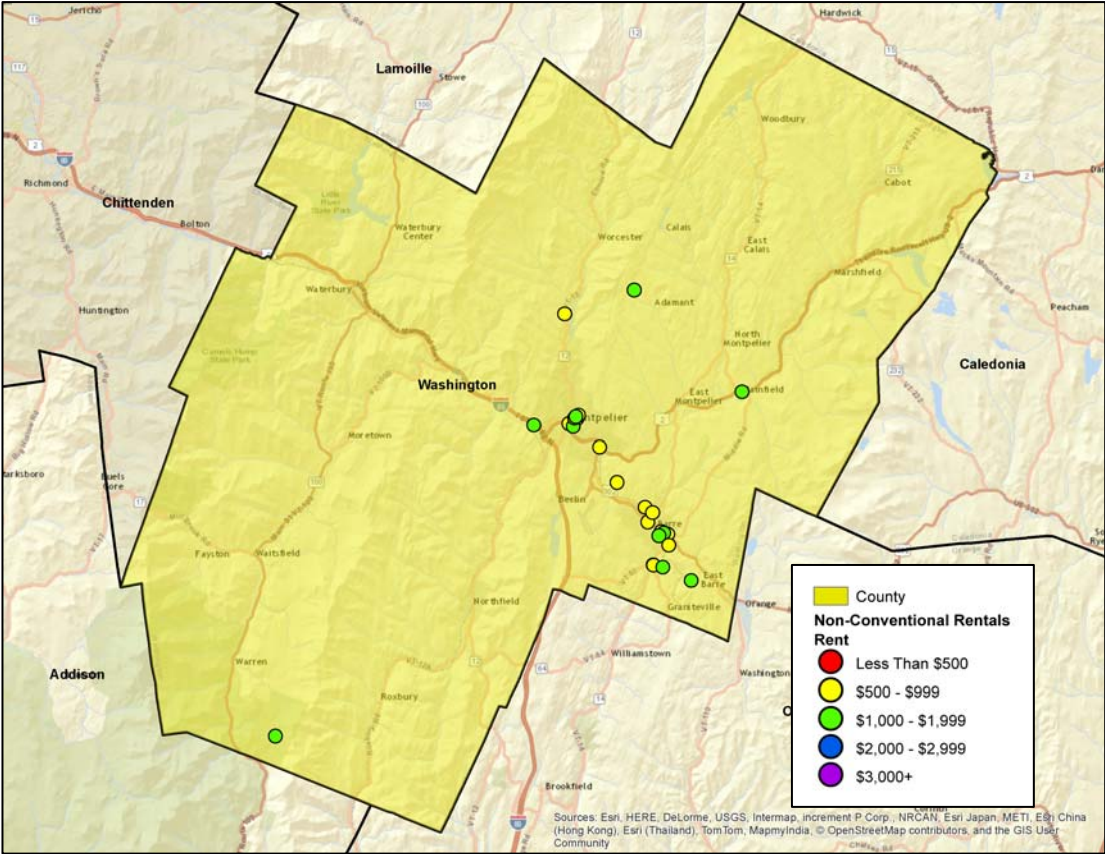
The following table aggregates the 25 vacant non-conventional rental units surveyed in Washington County by bedroom type.

Non-Conventional Rental Supply				
Bedroom	Units	Rent Range	Median Rent	Median Rent Per Square Foot
One-Bedroom	6	\$750 - \$975	\$835	\$1.87/ft <sup>2</sup>
Two-Bedroom	7	\$700 - \$1,350	\$995	\$1.23/ft <sup>2</sup>
Three-Bedroom	10	\$1,000 - \$1,495	\$1,200	\$0.78/ft <sup>2</sup>
Four-Bedroom+	2	\$1,400 - \$1,500	\$1,450	\$0.99/ft <sup>2</sup>
Total	25			

As the preceding table illustrates, the rents for non-conventional rentals identified range from \$700 to \$1,500. The median rents were \$835 for a one-bedroom unit, \$995 for a two-bedroom unit, \$1,200 for a three-bedroom unit and \$1,450 for a four-bedroom (or larger) unit. The median rent per square foot by bedroom type range from \$0.78 to \$1.87.

The rental rates of non-conventional rentals are generally higher than most market-rate multifamily apartments surveyed in the market. The rent differential is even greater when utilities are considered, as most non-conventional rentals require tenants to pay all utilities. When also considering the facts that a much larger share of the non-conventional product was built prior to 1940 and their amenity packages are relatively limited, it would appear the non-conventional rentals represent less of a value than most multifamily apartments in the market. However, given the relatively limited number of vacant units among the more affordable multifamily apartments, many low-income households are likely forced to choose from the non-conventional housing alternatives.

# Non-Conventional Rental Housing



b. Mobile Home Parks

Statewide, approximately 7.0% of all housing units are mobile home units. This share is more prominent in the more rural areas of Vermont. According to American Community Survey, 6.0% of all housing units in Washington County are mobile homes. Based on data maintained by the Vermont Department of Housing & Community Development’s Housing Division, there are 25 mobile homes parks with a total of 607 mobile home units within Washington County. As such, mobile home parks accommodate 41.1% of all mobile homes within the county.

The following table summarizes the mobile homes parks by the year the park was established.

<b>Mobile Home Parks by Year Established</b>				
<b>Year Established</b>	<b>Mobile Home Parks</b>	<b>Total Lots</b>	<b>Vacant Lots</b>	<b>Vacancy Rate</b>
<1960	5	74	8	10.8%
1960-1969	14	411	61	14.8%
1970-1979	4	109	3	2.8%
1980-1989	-	-	-	-
1990-1999	1	6	0	0.0%
2000-2009	1	7	0	0.0%
<b>Total</b>	<b>25</b>	<b>607</b>	<b>72</b>	<b>11.9%</b>

Source: DHCD Housing Division and Bowen National Research, LLC

As the preceding table illustrates, the largest share of mobile home parks were established between 1960 and 1969. Only one park has been established in Washington County since 2000. According to data provided by DHCD’s Housing Division, there are a total of 72 vacant lots, yielding an overall vacancy rate of 11.9%. Relative to the overall state’s mobile home park vacancy rate of 5.0%, the vacancy level within Washington County is higher.

The median base lot rent within mobile home parks for each of the past five years is illustrated in the following table.

<b>Base Lot Rents by Year</b>		
<b>Year</b>	<b>Median Lot Rent</b>	<b>% Change</b>
2009	\$325	-
2010	\$335	3.0%
2011	\$335	0.0%
2012	\$344	2.6%
2013	\$345	0.3%

Source: DHCD Housing Division and Bowen National Research, LLC

Median base lot rents within mobile home parks in Washington County have trended upward, increasing by up to 3.0% annually between 2009 and 2013. These fees only include lot rentals. While many mobile home residents own their homes, rental rates for the actual mobile homes are around \$895.

As the quality of mobile home parks and their surrounding area can have an affect on occupancy and rent levels achieved at these properties, representatives of Bowen National Research physically visited a majority of the mobile home parks in Vermont and rated each one based on the quality of the mobile home park and the quality of its surrounding area/neighborhood separately. Therefore, each project received two ratings. The mobile home parks were rated on their general aesthetic appeal, property upkeep, type of surface lots, landscaping and signage, while the surrounding neighborhoods were rated on general appeal and upkeep.

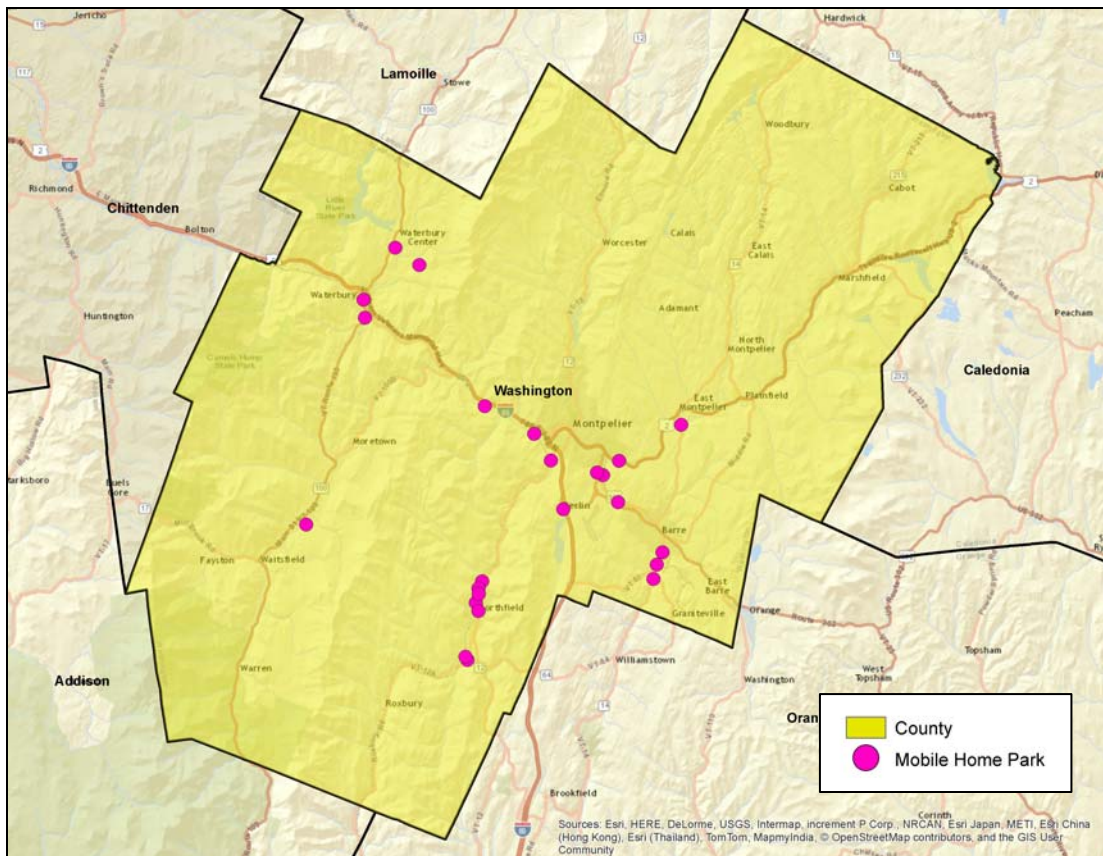


Mobile Home Parks by Quality Ratings		
Quality Rating	Mobile Home Park	Surrounding Neighborhood
A	0	0
B	1	0
C	10	14
D or Lower	3	0

Source: Bowen National Research, LLC

As illustrated above, a majority of the mobile home parks were rated “C” or lower, indicating that the mobile home parks in Washington County are considered to be in fair to poor condition. All of the parks are located in neighborhoods that were rated “C”.

### Mobile Home Parks



c. Owner For-Sale Housing

Bowen National Research, through a review of the Multiple Listing Service information for Washington County, identified both historical (sold since 2010) for-sale residential data and currently available for-sale housing stock.

There were 1,774 homes sold since 2010 and 661 homes currently available in Washington County. Approximately, an average of 356 homes is sold each year within Washington County. The 661 available homes in Washington County represent 7.6% of all identified available for sale homes in Vermont. The following table summarizes the available and recently sold (since January 2010) housing stock for Washington County. Please note that the statewide average difference between list price and actual sales price is around 6.4%, representing the typical discount in list prices.

Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available	661	\$239,900
Sold	1,774	\$190,000

Source: Multiple Listing Service-NNEREN and Bowen National Research, LLC

The historical data includes any home sales that occurred within the county from January 2010 to October 2014. It is our opinion that an evaluation of sales activity after 2009 is representative of true market conditions following the recession.

The following table includes a summary of annual for-sale residential transactions that occurred within Washington County since 2010. It should be noted that the 2014 sales data is only through October of that year.

Washington County				
Owner For-Sale Housing by Year Sold				
Year	Units Sold		Median Price Sold	
	Number	Change	Price	Change
2010	313	-	\$185,000	-
2011	325	3.8%	\$200,000	8.1%
2012	361	11.1%	\$190,500	-4.8%
2013	426	18.0%	\$195,000	2.4%
2014*	349	-	\$182,000	-

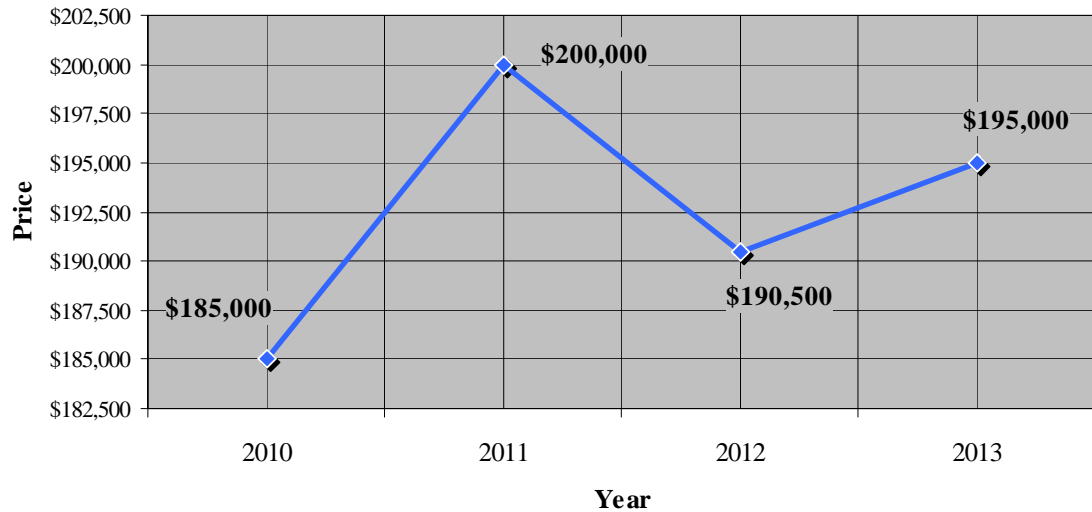
Source: Multiple Listing Service-NNEREN and Bowen National Research, LLC

\* Through October

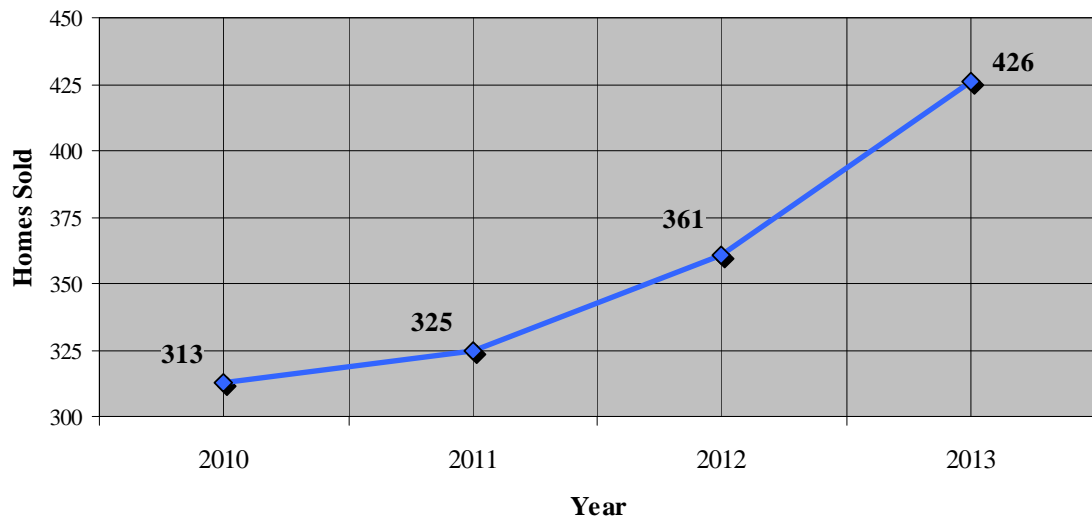
Excluding the partial year of 2014, annual residential for-sales activity within the county has ranged between 313 in 2010 and 426 in 2013. The annual sales activity has grown each of the past four full years. The county is currently on pace to sell approximately 465 residential units in 2014. The county has experienced fluctuating sales prices over the past three years. However, the annual increase in median sales price of 2.4% in 2013 is considered a moderate but stable increase in pricing. The positive trends among sales volume and recent sales prices are good indications of a healthy and stable for-sale housing market in Washington County.

The following graphs illustrate the overall annual number of homes sold and median sales prices over the past four years for Washington County from 2010 to 2013 (2014 was excluded due to the fact that only partial year data is available):

**Washington County Annual Median Sales Price (2010-2013)**



**Washington County Annual Home Sales (2010-2013)**



The following table summarizes the inventory of available for-sale housing in Washington County and Vermont.

	Available Owner For-Sale Housing						
	Total Units	% Share of State	Low List Price	High List Price	Average List Price	Median List Price	Average Days On Market
Washington County	661	7.6%	\$19,900	\$6,500,000	\$325,475	\$239,900	210
Vermont	8,691	100.0%	\$7,900	\$12,500,000	\$355,875	\$245,000	208

Source: Multiple Listing Service-NNEREN and Bowen National Research, LLC

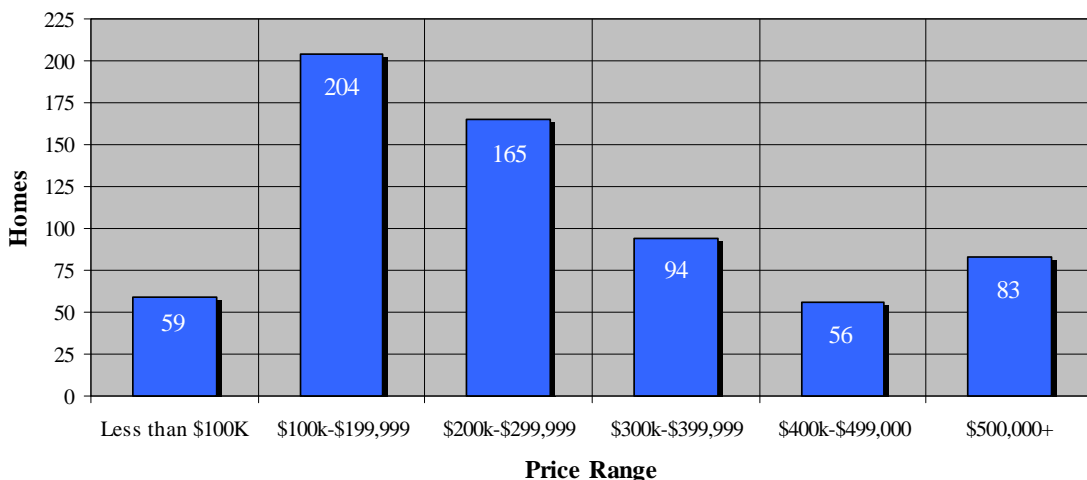
Within Washington County, the available homes have a median list price of \$239,900, which is comparable to the Vermont median list price of \$245,000. The average number of days on market for available product in Washington County is 210, which is nearly identical to the Vermont average of 208.

The table below summarizes the distribution of available for-sale residential units by price point for Washington County.

List Price	Available Owner For-Sale Housing by Price Point					
	Washington County			Vermont		
	Median Price	Units	Share	Median Price	Units	Share
<\$100,000	\$79,900	59	8.9%	\$76,750	774	8.9%
\$100,000 - \$199,999	\$159,889	204	30.9%	\$159,000	2,682	30.9%
\$200,000 - \$299,999	\$248,000	165	24.9%	\$249,900	2,142	24.6%
\$300,000 - \$399,999	\$349,950	94	14.2%	\$350,000	1,142	13.1%
\$400,000 - \$499,999	\$449,000	56	8.5%	\$450,000	615	7.1%
\$500,000+	\$699,900	83	12.6%	\$750,000	1,336	15.4%

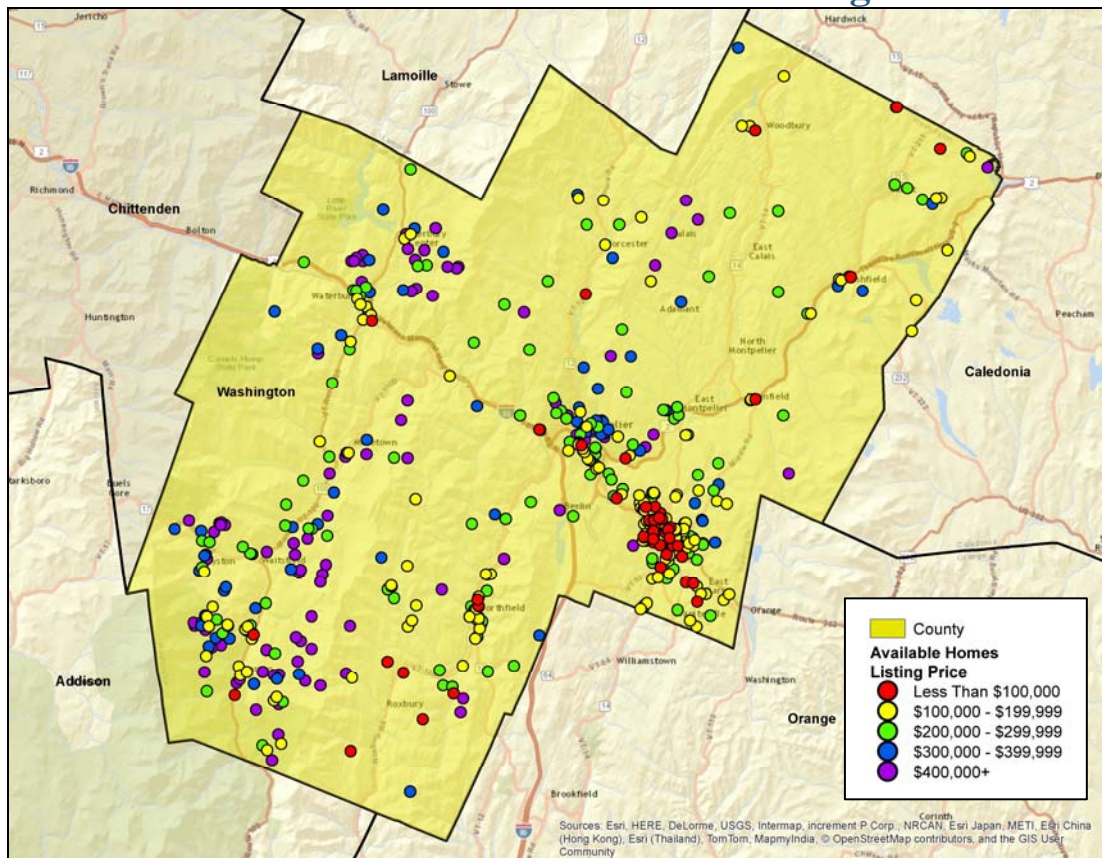
Source: Multiple Listing Service-NNEREN and Bowen National Research, LLC

### Washington County Available For-Sale Housing by Price



Nearly one-third (30.9%) of the available for-sale supply in Washington County is priced between \$100,000 and \$200,000. These homes would generally be available to households with incomes between \$30,000 and \$60,000. Less than 10% of all available homes are priced below \$100,000, which would be generally affordable to households with incomes under \$30,000. Based on our on-site evaluation of the county's housing stock and an analysis of secondary data on such housing, it appears that much of the housing inventory was built prior to 1955 and of fair quality. As a result, while it may be deemed that there is an abundance of for-sale product available to lower-income households, such product likely requires additional costs for repairs, modernization and maintenance, which may be difficult for many low-income households to afford. It is worth noting that nearly a quarter of the available product is priced between \$200,000 and \$300,000, indicating that there is a good base of homes generally affordable to households with incomes between \$60,000 and \$100,000.

### Available Owner For-Sale Housing



d. Senior Care Facilities

Vermont, like states throughout the country, has a large senior population that requires a variety of senior housing alternatives to meet its diverse needs. Among seniors age 75+, some individuals are either seeking a more leisurely lifestyle or need assistance with Activities of Daily Living (ADLs). As part of this analysis, we evaluated three levels of care that typically respond to older adults seeking, or who need, alternatives to their current living environment. They include residential care, assisted living, and nursing care. All of these facilities are licensed by the Vermont Division of Licensing and Protection, Department of Disabilities, Aging & Independent Living. While independent living age-restricted facilities may be offered in some markets, this type of housing was not included in this analysis of senior care facilities.

Residential care homes are state-licensed group living arrangements designed to meet the needs of people who cannot live independently and usually do not require the type of care provided in a nursing home. When needed, help is provided with daily activities such as eating, walking, toileting, bathing, and dressing. Residential care homes may provide nursing home level of care to residents under certain conditions. Daily rates at residential care homes are usually less than rates at nursing homes.

Assisted Living Facilities are state licensed residences that combine housing, health and supportive services to support resident independence and aging in place. While the services and characteristics of an assisted living facility are nearly identical to a residential care home, the primary difference between the two housing alternatives is the physical structure. At a minimum, assisted living residences shall offer, within a homelike setting, a private bedroom, private bath, living space, kitchen capacity, and a lockable door, while residential care facilities provide communal living with shared living and bathroom space. Assisted Living Facilities must meet the Licensing Regulations as well as the Residential Care Home Licensing Regulations which are designed to protect the welfare and rights of residents to ensure that residents receive quality care. These facilities generally offer limited care that is designed for senior citizens who need some assistance with daily activities but do not require nursing care.

Nursing homes provide nursing care and related services for people who need nursing, medical, rehabilitation or other special services. These facilities are licensed by the state and may be certified to participate in the Medicaid and/or Medicare programs. Certain nursing homes may also meet specific standards for sub-acute care or dementia care.

Within Washington County we identified and surveyed eight senior residential facilities that represent nearly half of the senior care facilities in the county and are representative of the housing choices available to seniors requiring special care housing. We referenced the Medicare.com and Vermont Division of Licensing and Protection websites for all licensed assisted living facilities and cross referenced this list with other senior care facility resources. As such, we believe the identified and surveyed senior care facilities represent a majority of licensed facilities in the county.

There were 19 senior care facilities identified in the county with a total of 765 beds. Of these projects, we were able to survey eight. These eight projects have a total of 224 units, of which only six are vacant. This yields an overall vacancy rate of 2.7%. The surveyed senior care facilities are summarized as follows:

Facility Type	Facilities Surveyed	Total Units/Beds	Vacancy Rates	National Vacancy Rate*
Residential Care	7	174	3.5%	9.1%
Assisted Living	0	0	-	9.1%
Nursing Care	1	50	0.0%	11.0%
Total	8	224	2.7%	

\*Source: American Seniors Housing Assn. *The State of Seniors Housing*

The Washington County senior care market is reporting overall vacancy rates between 0.0% (nursing care) to 3.5% (residential care). These vacancy rates are well below state averages. As such, the overall demand for senior care housing in the county appears to be strong and indicates that there may be an opportunity to develop additional senior care housing in this market. Base monthly fees for residential care start at around \$3,000 a month and nursing care has a base monthly fee starting near \$8,699 (using a daily fee).

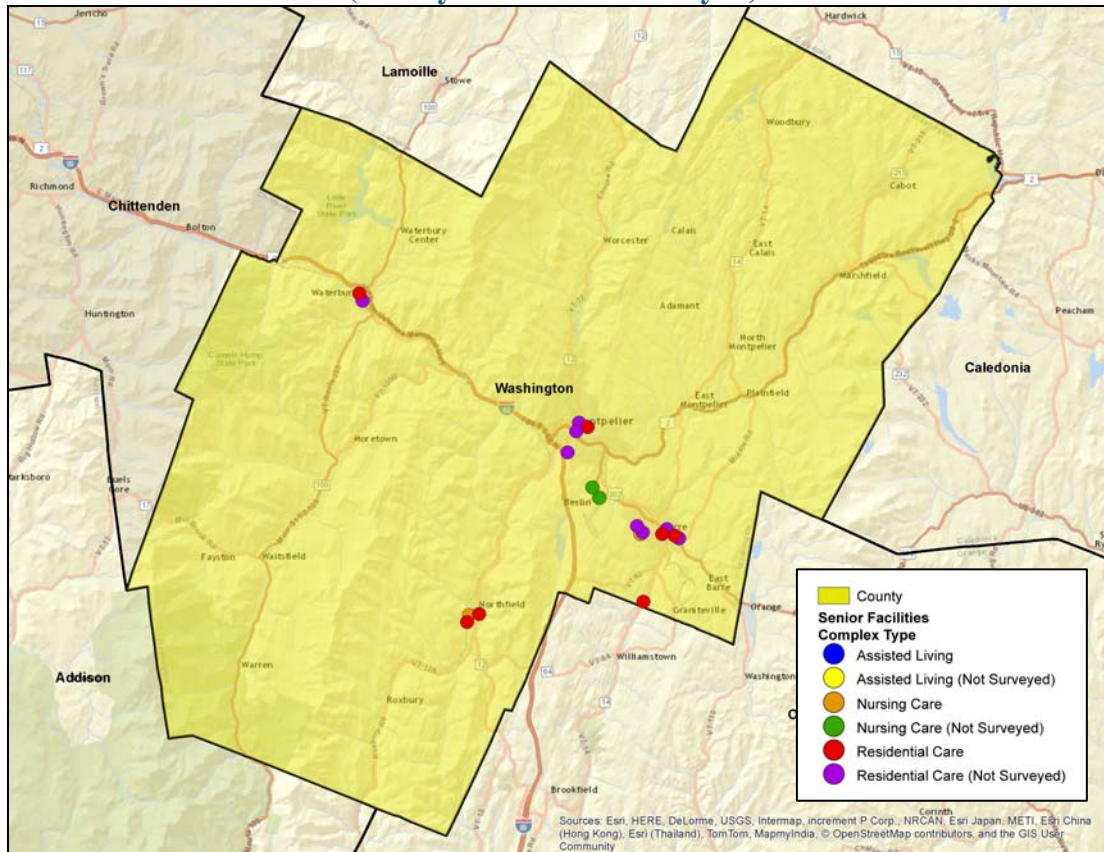
Representatives of Bowen National Research physically visited a majority of Vermont's senior care facilities and rated each one based on the quality of the facility's exterior and the quality of its surrounding area/neighborhood separately. Therefore, each facility received two ratings. The facilities were rated on the general aesthetic appeal of the facility, property upkeep, landscaping and signage, while the surrounding neighborhoods were rated on general appeal and upkeep. The following table summarizes the number of facilities by the two different categories considered in this on-site evaluation. It is important to note that the properties physically evaluated represent only a portion of all senior care facilities inventoried and may not include the same properties that were surveyed and included on the preceding page.

Senior Care Facilities by Quality Ratings		
Quality Rating	Facilities	Surrounding Neighborhood
A	0	0
B	4	3
C	6	7
D or Lower	0	0

Source: Bowen National Research

As illustrated above, a majority of the senior care facilities were rated “C”, indicating that the facilities in Washington County are considered to be in fair condition. Most of the facilities are located in neighborhoods that were also rated “C”, which are considered fair areas. Overall, senior care facilities in the county are considered to be fair condition within adequate neighborhoods.

### Senior Care Facilities (Surveyed and Non-Surveyed)





e. Planned & Proposed Residential Development

In order to assess housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline for Washington County. Understanding the number of residential units and the type of housing being considered for development in the county can assist in determining how these projects are expected to meet the housing needs of the area.

The following table summarizes the number of residential building permits that were approved in Washington County for the past ten years:

Housing Unit Building Permits for Washington County:										
Permits	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Multifamily Permits	20	24	76	25	14	16	5	20	11	16
Single-Family Permits	259	231	219	180	128	119	100	91	89	113
Total Units	279	255	295	205	142	135	105	111	100	129

Source: SOCDS Building Permits Database at <http://socds.huduser.org/permits/index.html>

While Washington County's residential building permit activity declined significantly starting in 2008, it has been stable over the last six years. A large majority of this activity has involved single-family home development.

Planning officials within Washington County provided details on housing projects planned and under construction within the county. Ground was just broken for an affordable housing redevelopment at 103 South Main Street in Waterbury. The project will include 27 new affordable apartments in a historic building that was formerly state offices. Also in Waterbury, is a proposed 60-unit multi-family development consisting of 6 buildings with 12 units each. Local permits are obtained and it is currently in the Act 250 permitting process.

F. Housing Gap/Needs Estimates

Pursuant to the State of Vermont’s Department of Housing and Community Development’s *Request for Proposal*, Bowen National Research conducted housing gap/need analyses for rental and for-sale housing for each county. The **housing needs** estimates include growth, cost burdened households, households living in substandard housing, and units in the development pipeline. These estimates are considered a broad evaluation of the needs of the each county. The **housing gap** analysis includes all of the same metrics used in the housing needs analysis except for cost burdened households. These households are excluded from this analysis as they are considered to have their housing needs met, even though they are paying a disproportionately high share of their income towards housing expenses. These estimates are considered a more conservative representation of the housing shortage in the county and indicative of the more immediate housing requirements of the county. Our estimates consider five income stratifications. These stratifications include households with incomes of up to 30% of Area Median Household Income (AMHI), households with incomes between 31% and 50% of AMHI, between 51% and 80% of AMHI, between 80% and 95% of AMHI, and from 95% to 120% of AMHI. This analysis was conducted for family (all) households and seniors (age 55+) separately. This analysis identifies the housing gap/needs (the number of units that could potentially be supported) for the county between 2015 and 2020.

The demand components included in the housing gap/needs estimates for each of the two housing types (rental and for-sale) are listed as follows:

Housing Gap/Needs Analysis Components	
Rental Housing	Owner Housing
• Renter Household Growth	• Owner Household Growth
• Rent Overburdened Households**	• Cost Overburdened Households**
• Overcrowded Housing	• Overcrowded Housing
• Housing Lacking Complete Indoor Plumbing	• Housing Lacking Complete Indoor Plumbing
• Pipeline Development*	• Pipeline Development*

\*Units under construction, permitted, planned or proposed

\*\*Included in the housing needs estimates only

The demand factors for each housing segment at the various income stratifications are combined. Any product confirmed to be in the development pipeline is deducted from the various demand estimates, yielding a housing gap/needs estimate. This gap/needs analysis is conducted for both renters and owners, as well as for seniors (age 55+) and family (all) households. These estimates represent the number of new households that may need housing and/or the number of existing households that currently live in housing that needs replaced to relieve occupants of such things as housing cost-burdens, overcrowded or substandard housing conditions. Data used for these various demand components originates from the demographic analysis portion of this study.

### Rental Housing Needs Analysis

The table below summarizes the rental housing needs estimates by the various income segments for family and senior households.

Demand Component	Rental Housing Needs Estimates – Family Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	-53	-70	-14	22	66
Cost Burdened Households	1,430	602	103	9	7
Substandard Housing	75	60	40	15	60
Development Pipeline	0	-27	0	0	0
Total Housing Needs	1,452	565	129	46	133

Demand Component	Rental Housing Needs Estimates – Senior Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	46	45	39	21	43
Cost Burdened Households	651	207	31	4	2
Substandard Housing	34	21	12	5	22
Development Pipeline	0	0	0	0	0
Total Housing Needs	731	273	82	30	67

### Owner Housing Needs Analysis

The table below summarizes the *owner* housing needs estimates by the various income segments for family and senior households.

Demand Component	Owner Housing Needs Estimates – Family Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	-100	-24	-149	-4	-14
Cost Burdened Households	1,607	1,739	1,335	400	732
Substandard Housing	31	51	58	41	163
Development Pipeline	0	0	0	0	0
Total Housing Needs	1,538	1,766	1,244	437	881

Demand Component	Owner Housing Needs Estimates – Senior Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	-26	128	73	86	167
Cost Burdened Households	1,214	1,201	705	210	306
Substandard Housing	24	35	31	18	74
Development Pipeline	0	0	0	0	0
Total Housing Needs	1,212	1,364	809	314	547

## Rental Housing Gap Analysis

The table below summarizes the rental housing gap estimates by the various income segments for family and senior households.

Demand Component	Rental Housing Gap Estimates – Family Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	-53	-70	-14	22	66
Substandard Housing	75	60	40	15	60
Development Pipeline	0	-27	0	0	0
Total Housing Gap	22	-37	26	37	126

Demand Component	Rental Housing Gap Estimates – Senior Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	46	45	39	21	43
Substandard Housing	34	21	12	5	22
Development Pipeline	0	0	0	0	0
Total Housing Gap	80	66	51	26	65

## Owner Housing Gap Analysis

The table below summarizes the *owner* housing gap estimates by the various income segments for family and senior households.

Demand Component	Owner Housing Gap Estimates – Family Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	-100	-24	-149	-4	-14
Substandard Housing	31	51	58	41	163
Development Pipeline	0	0	0	0	0
Total Housing Gap	69	27	-91	37	149

Demand Component	Owner Housing Gap Estimates – Senior Households				
	Percent Of Median Household Income				
	<30% (<\$20,000)	30%-50% (\$20,000- \$40,000)	50%-80% (\$40,000- \$60,000)	80%-95% (\$60,000- \$70,000)	95%-120% (\$70,000- \$100,000)
New Households (2015-2020)	-26	128	73	86	167
Substandard Housing	24	35	31	18	74
Development Pipeline	0	0	0	0	0
Total Housing Gap	-2	163	104	104	241

The greatest housing gap generally appears to be among housing that serves renter households with incomes between 50% and 120% of Area Median Household Income and among homeowners with incomes between 95% and 120% of AMHI.

### G. Special Needs Housing

Besides the traditional demographics and housing supply evaluated on the preceding pages of this section, we also identified special needs populations within Washington County. This section of the report addresses demographic and housing supply information for the homeless population and the other special needs populations within the county.

The State of Vermont is located within two of HUD’s designated Continuums of Care (CoC) area known as *Burlington/Chittenden County CoC* and *Vermont Balance of the State CoC*. CoCs around the United States are required to collect data for a point-in-time in January of each year. The last published point-in-time surveys were conducted in January 2014. This includes count of persons who are classified as homeless, as well as an inventory of the housing specifically designated for the homeless population. According to the 2014 point-in-time survey for *Burlington/Chittenden County CoC* and *Vermont Balance of the State CoC*, there are approximately 1,556 persons who are classified as homeless on any given day that are not already housed in permanent supportive housing.

Based on the Vermont Coalition to End Homelessness, there are approximately 100 persons classified as homeless within Washington County. The following tables summarize the sheltered and unsheltered homeless population, as well as the homeless housing inventory within the county.

Homeless Population – Washington County						
Total Homeless Persons	Chronically Homeless	Motel Vouchers	Unsheltered	Households	Singles	Children
100	5	21	2	75	59	16

Source: Vermont Coalition to End Homelessness – Vermont 2014 Point-in-Time Annual Statewide Count of Homelessness

Homeless Housing Inventory – Washington County										
Project Type	Beds by Population Category							Seasonal Beds	*Overflow Beds	Total Beds
	Single Male/Female and Households with Children	Single Male & Female	Veteran	Chronically Homeless	Domestic Violence	Youth	AIDS/HIV			
Emergency Shelter	16	0	0	0	18	0	0	0	27	61
Transitional Housing	12	10	26	0	0	16	0	0	0	64
Permanent Supportive Housing	20	3	7	13	0	0	1	0	0	44
Rapid Re-housing	4	0	0	0	0	0	0	0	0	4
<b>Total Beds By Population</b>	<b>52</b>	<b>13</b>	<b>33</b>	<b>13</b>	<b>18</b>	<b>16</b>	<b>1</b>	<b>0</b>	<b>27</b>	<b>173</b>

Source: Vermont Coalition to End Homelessness – 2014 Housing Inventory Count

\*Includes Motel Voucher Beds

Chronically Homeless and Veteran Beds Duplicated

It is important to note that the total bed count for the subgroups and the grand total likely overstate the actual year-round capacity to house the homeless. For example, some permanent supportive housing beds restricted to veterans are also included in the total for chronically homeless beds, which may result in some duplication in the total beds count. Further the “overflow beds” typically consist of motel vouchers beds, whereby homeless individuals may access motel space, depending upon availability. Therefore, these overflow beds may not always be available to such voucher users, limiting the potential capacity to house the homeless. Additionally, seasonal beds are temporary alternatives that are only available during a segment of the year and do not represent year-round capacity. Based on these reporting methods and the types of homeless housing, the actual number of beds ready for occupancy year-round is likely lower than reported in the preceding table.

Based on the Vermont Coalition to End Homelessness - 2014 Housing Inventory Count, the utilization (occupancy) rate for homeless housing beds in the county is 94.5%. This utilization rate and the fact that 2 persons remain unsheltered on a given night indicate that there still remains a need for housing that meets the special needs of the homeless population.

The following table summarizes the various special needs populations within the county that were considered in this report. It should be noted that county level data was not available for certain special needs groups, which is denoted as “N/A” in the following table.

Special Needs Populations			
Special Needs Group	Persons	Special Needs Group	Persons
HIV/AIDS	31	Persons with Disabilities (PD)	6,872
Victims of Domestic Violence (VDV)	680	Elderly (Age 62+) (E62)	11,128
Persons with Substance Abuse (PSA)	769	Frail Elderly (Age 62+) (FE62)	835
Adults with Severe Mental Illness (SMI)	359	Ex-offenders (Parole/Probation) (EOP)	201
Co-Occurring Disorders (COD)	N/A	Unaccompanied Youth (UY)	42
New Immigrants/Refugees (NIR)	N/A	Migrant Farm Workers	20

Excluding the homeless population, the largest number of special needs persons is among those with disabilities, elderly, frail elderly, persons with substance abuse, and victims of domestic violence. According to our interviews with area stakeholders, housing alternatives that meet the specific needs of the special needs population is limited. Notable facilities are offered by Washington County Youth Services, Montpelier & Barre Community Justice Centers, Return House, Phoenix House, Pathways to Housing, AWARE, Inc, Circle, Sexual Assault Crisis Team, Washington County Mental Health, and various residential care homes/nursing facilities which serve the needs of unaccompanied youth, ex-offenders, domestic violence victims, substance abuse, elderly persons, mental illnesses and disabilities. According to various service providers knowledgeable about housing for various homeless and special needs groups in Washington County, the most needed housing was permanent supportive housing for ex-offenders, persons dealing with substance abuse and mental illness.

## H. Stakeholder Survey & Interviews

Associates of Bowen National Research solicited input from nearly 90 stakeholders throughout the state of Vermont. Their input was provided in the form of an online survey and telephone interviews. Among the responses, 16 stakeholders are with organizations that serve Washington County. Considered leaders within their field and active in the community, they represent a wide range of industries. The purpose of these interviews was to gather input regarding the need for the type and styles of housing, the income segments housing should target, and if there is a lack of housing or housing assistance within the county. The following is a summary of the key input gathered.

Stakeholders were asked to rank the degree of overall housing demand in the county. Nine of the 14 respondents indicated that there is a great need for housing. Specifically, respondents ranked rental and small family (1- and 2-bedrooms) as having the greatest need, followed by housing for the homeless. Respondents overwhelmingly indicated that the housing style most needed in the area is apartments. Respondents also believe that renovated or revitalized housing should be prioritized over new construction and adaptive reuse. When asked to rank the need for housing for each income level, respondents evenly ranked incomes of less than \$25,000 and between \$25,000 to \$50,000 with the greatest need. The most significant housing issues within Washington County, as indicated by respondents, were rent burdened/affordability, substandard housing and limited availability.

Respondents were asked to prioritize funding types that should be utilized or explored in Washington County. Project-based rental subsidy given the highest priority, followed by “other” rental housing assistance, such as vouchers. Factors that are considered important as they relate to housing development in the county were the proximity to the downtown/village area, and jobs, as well as the community’s walkability. Three respondents commented that there is a need for special needs and/or transitional housing in the county, as well as subsidized and affordable housing.

When asked what common barriers or obstacles exist as it relates to housing development in Washington County, financing and the cost of land and labor/materials were the most commonly cited. One respondent commented that development of small retail and health care would create job opportunities, and that public transportation (specifically to rural areas) should be increased.

If a respondent was knowledgeable about homelessness in Washington County, they were asked to rank the need for housing for various homeless groups. The most commonly indicated groups were homeless individuals and families. Respondents indicated that the most needed types of housing to serve the homeless population are increased Voucher assistance, and Single Room Occupancy (SRO) and Permanent Supportive Housing (PSH) projects. Obstacles to developing homeless housing included lack of financing and community support. One respondent indicated that there is a need for a family shelter in Washington County.

If a respondent was knowledgeable about non-homeless and special needs groups in Washington County, they were asked to rank the need for housing for various special needs groups. The most commonly indicated groups were persons suffering from alcohol/substance abuse, persons with severe mental illness and ex-offenders. Respondents ranked Permanent Supportive Housing (PSH) and transitional housing as the types of housing most needed to serve these populations. The lack of community support/NIMBYism and financing were cited as the most common obstacles to developing special needs housing.

## I. Conclusions

Overall demographic trends are projected to be positive within Washington County over the next five years, which is expected to contribute to the continued strength of the housing market within the county during this time period. Some key findings based on our research of Washington County are summarized as follows:

- **Population** – Between 2015 and 2020, projected population growth of 53 (0.1%).
- **Households** – Between 2015 and 2020, projected household growth of 165 (0.7%).
- **Household Heads by Age** – It is projected that by 2015, the largest share (23.0%) of households by age in Washington County will be within the 55 to 64 age cohort.
- **Rental Housing** – Washington County has an overall vacancy rate of 1.0% for all identified and surveyed rental housing.
- **Owner Housing (for-sale)** – As of October 2014, there are a total of 661 available for-sale homes in the county, with a median price of \$239,900.
- **Mobile Home Parks** – As of 2013, mobile home parks in the county reported an overall 11.9% vacancy rate.
- **Senior Care Facilities** – Senior housing reported an overall vacancy rate of 2.7%.

Based on the Housing Gap Estimates, the greatest housing gap generally appears to be among housing that serves renter households with incomes between 50% and 120% of Area Median Household Income and among homeowners with incomes between 95% and 120% of AMHI. Priorities for future housing in the county should be focused on housing product and/or programs that meet the needs of these households.

## J. Sources

See the *Vermont Housing Needs Assessment* for a full listing of all sources used in this report.