



RED GROUP MEETING

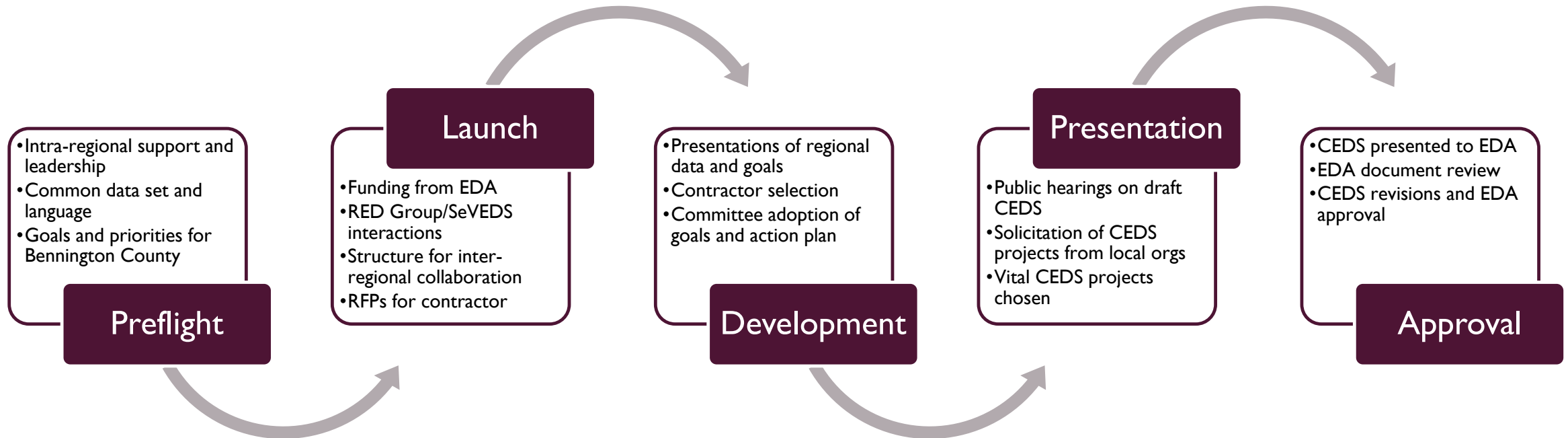
OCTOBER 10, 2017





TIMELINE: SOUTHERN VERMONT C.E.D.S.

TIMELINE: SOUTHERN VERMONT C.E.D.S.



TIMELINE: SOUTHERN VERMONT C.E.D.S.

- Funding from EDA
- RED Group/SeVEDS interactions
- Structure for inter-regional collaboration
- RFPs for contractor

Launch

Four month window, October-December

Isolate and examine issues

Explore options for specialization

Advocate for regional approach in public, professional, and personal settings



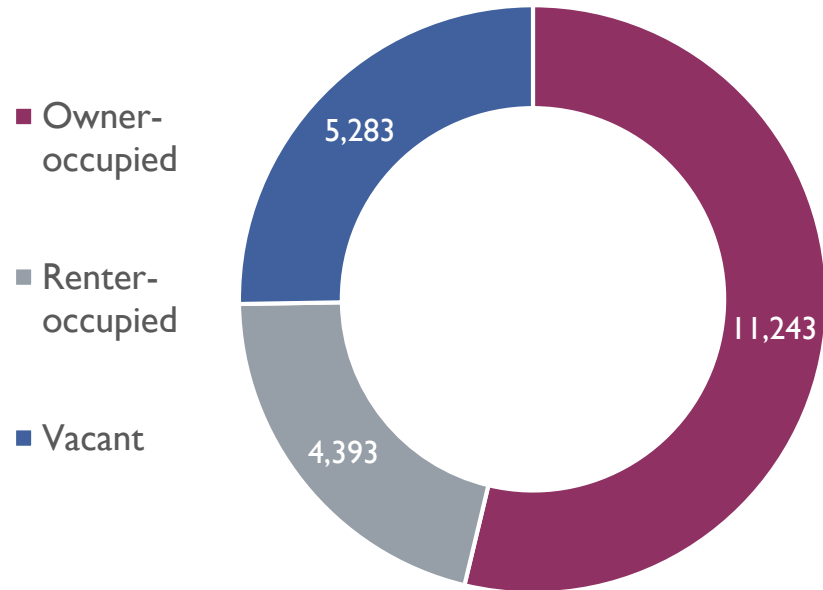
HOUSING IN BENNINGTON COUNTY

BALANCING SUPPLY AND NEEDS

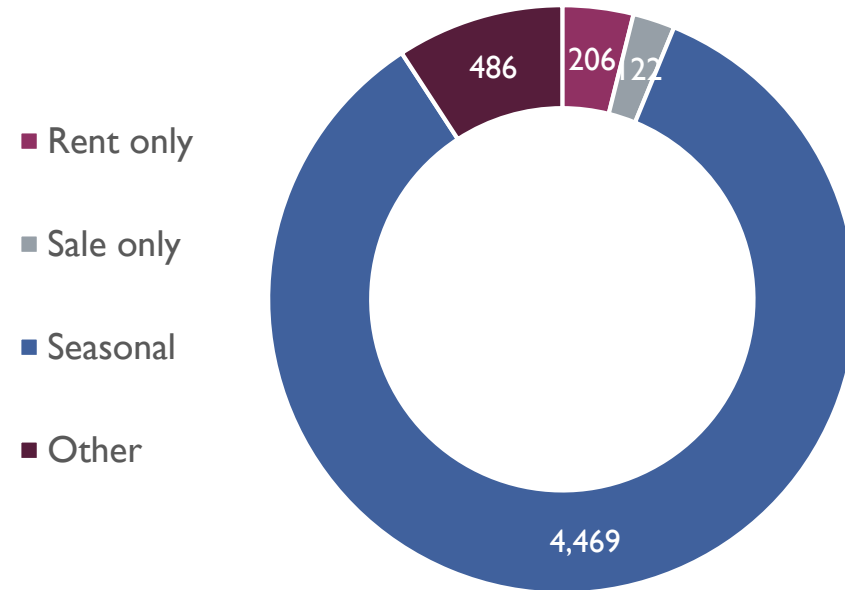


UNITS BY OCCUPANCY: COUNTYWIDE

Occupancy Characteristics

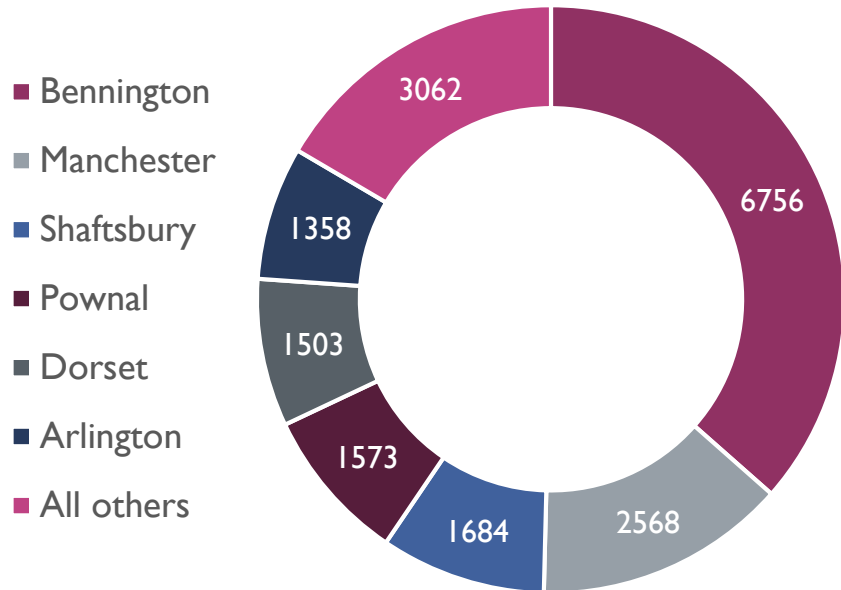


Vacancy Characteristics

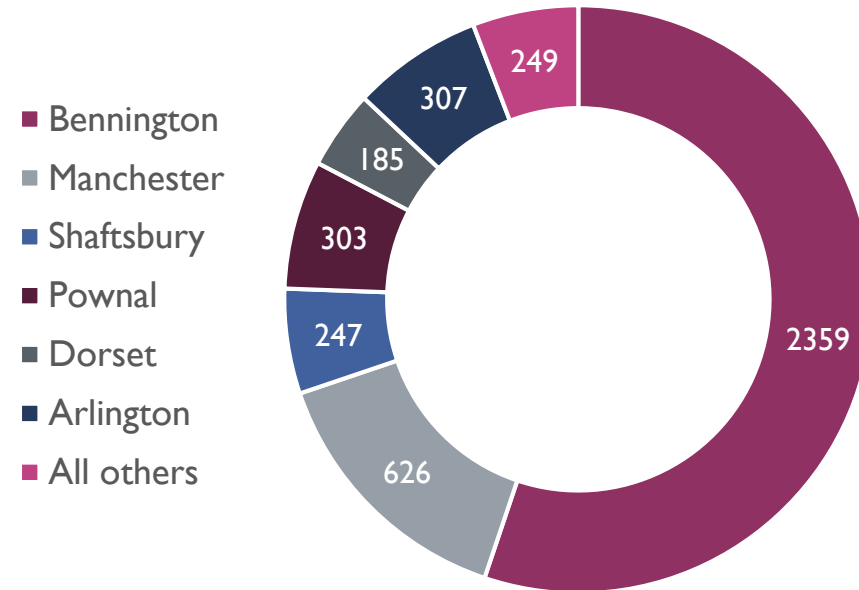


UNITS BY LOCATION: SUPER SEVEN

Distribution of Housing Units: Total 18,504



Distribution of Rental Units: Total 4,276



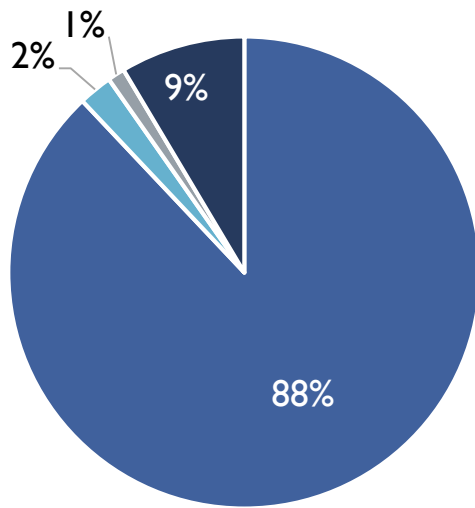
HOUSING MIX BY TYPE

Regional Distribution

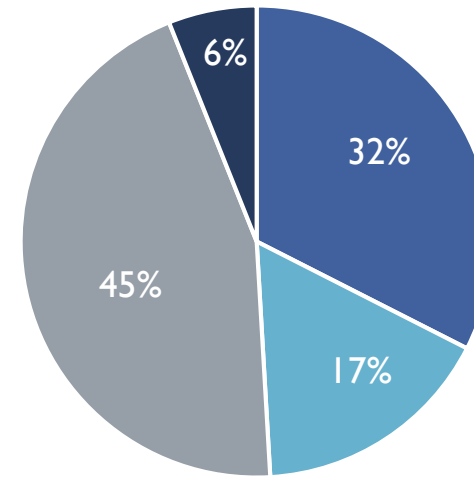
- Single unit: 73%
- Two units: 6%
- 3+ units: 14%
- Mobile: 7%

HOUSING MIX BY TYPE

Owner-Occupied



Renter-Occupied



Regional Distribution

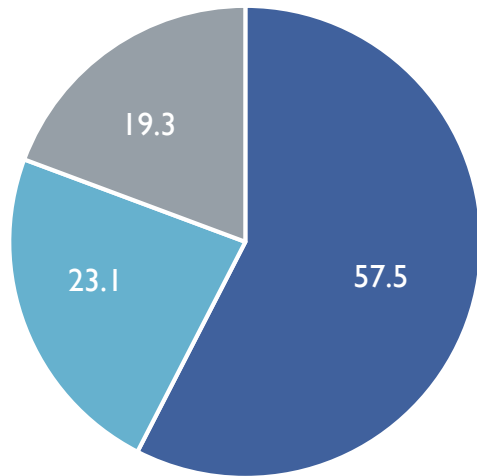
- Single unit: 73%
- Two units: 6%
- 3+ units: 14%
- Mobile: 7%

■ Single unit ■ Two units ■ 3+ units ■ Mobile

■ Single unit ■ Two units ■ 3+ units ■ Mobile

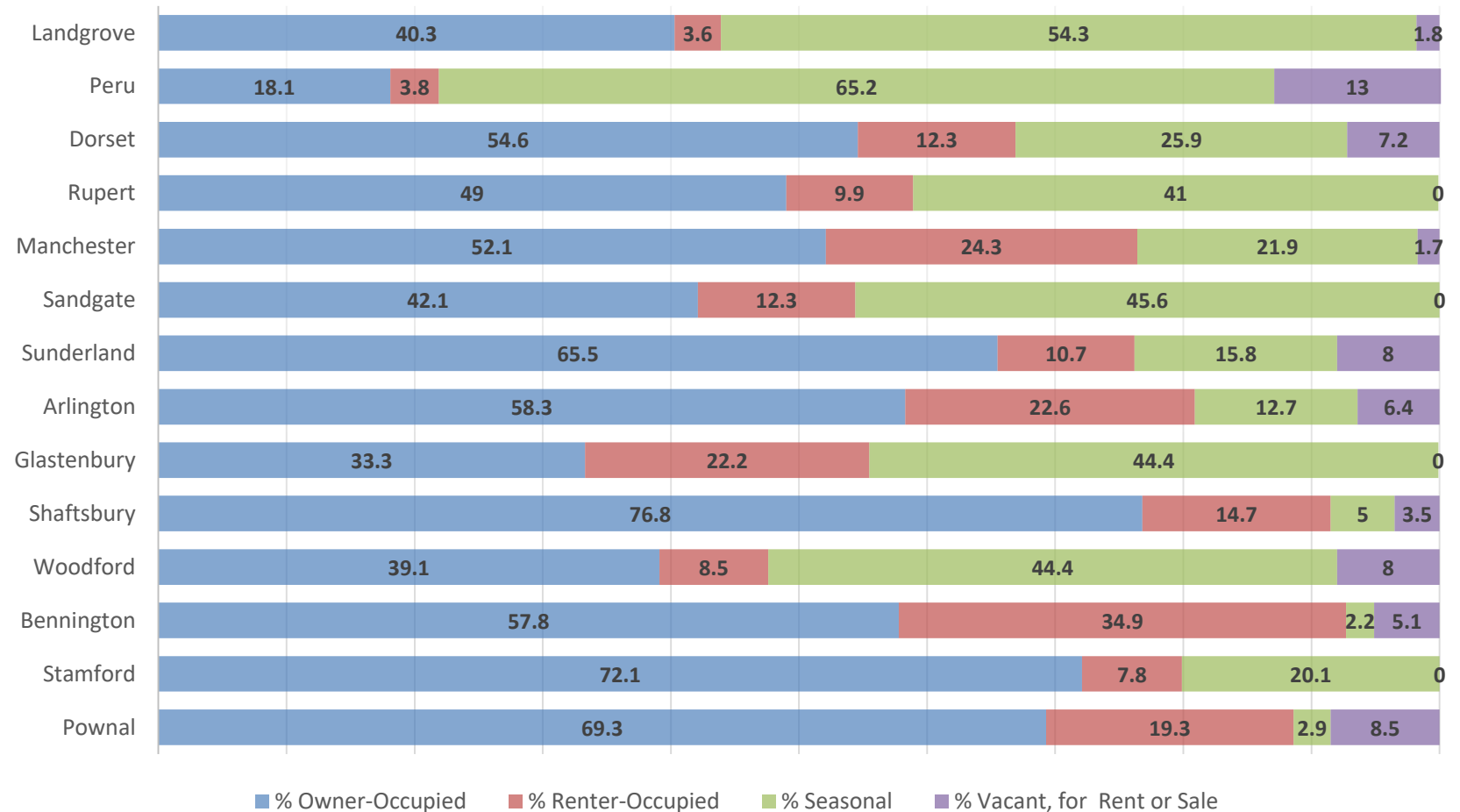
SEASONAL VARIATION

Regional Occupancy Status



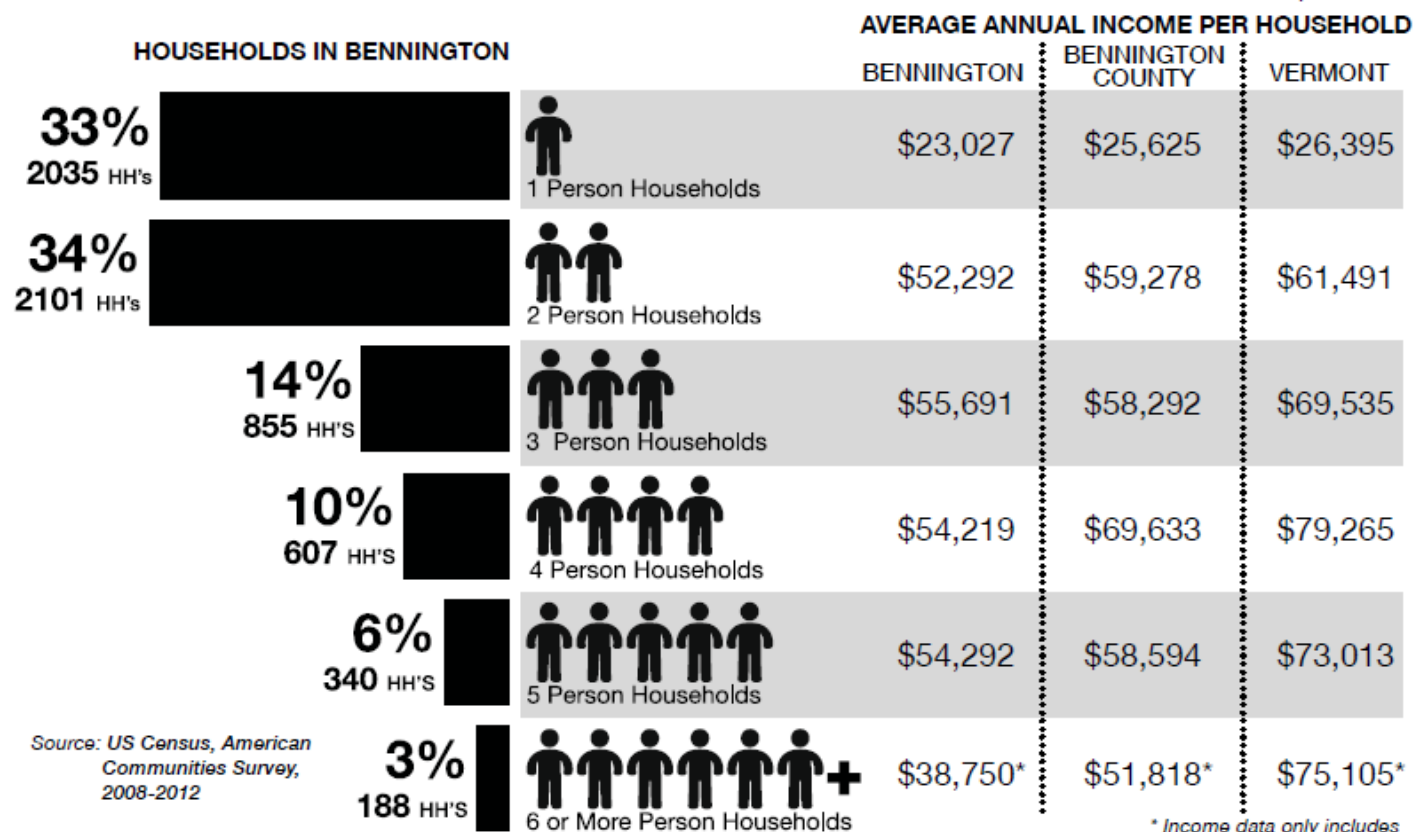
■ Owner ■ Renter ■ Seasonal/Vacant

BENNINGTON REGION HOUSING UNITS BY OCCUPANCY - 2015



COMPARATIVE CHALLENGES

HOUSEHOLDS BY SIZE IN BENNINGTON & INCOME IN: BENNINGTON, BENNINGTON COUNTY, & VERMONT | 2010



Source: US Census, American Communities Survey, 2008-2012

* Income data only includes six person households.

Manchester/Dorset

Estimated Mortgage Payment		
	Study Area	Commuter Shed
Median Price	\$ 285,500	\$ 178,000
Down Payment @ 10%	\$ 28,550	\$ 17,800
Loan Amount	\$ 256,950	\$ 160,200
Average Mtg Payment 30 years @ 4%	\$ 1,227	\$ 765
HH Income Threshold	\$ 52,586	\$ 32,786

CAN'T KEEP UP WITH THE JONESES

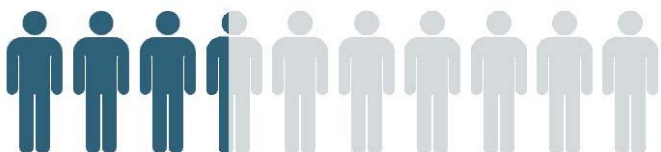


Housing Cost and Income in Bennington County

\$211,300 = Median Home Value
 \$868 = Median Monthly Rent
 \$60,869 = Median Family Income



51.6% PAY GREATER THAN 30% OF INCOME
IN RENTAL COSTS



37.1% PAY GREATER THAN 30% OF INCOME
IN OWNERSHIP COSTS

Table 4-2. Median Home Value, Rental Payment, and Family Income in Bennington Region Municipalities.
 Source: Vermont Housing Finance Agency and U.S. Census

Municipality	Median Home Value	Median Rent	Median Family Income	Percent Paying Greater than 30%	
				in Ownership Costs	in Rental Costs
Arlington	\$ 224,900	\$ 870	\$ 60,078	38.4	24.2
Bennington	162,300	745	51,446	31.6	60.7
North Bennington Village	185,100	818	61,875	23.8	60.7
Old Bennington Village	383,300	NA	120,625	25.0	0.0
Dorset	451,400	866	90,250	43.3	59.6
Glastenbury	NA	NA	NA	NA	NA
Landgrove	479,500	725	65,893	50.6	50.0
Manchester	341,700	704	81,029	33.3	55.6
Manchester Village	627,900	772	134,063	24.7	35.9
Peru	393,200	1,010	59,375	38.5	60.0
Pownal	169,900	670	59,063	27.2	28.9
Rupert	269,200	1,051	44,038	35.8	63.0
Sandgate	224,300	639	51,667	44.1	16.1
Shaftsbury	220,200	801	70,357	30.3	31.0
Stamford	203,600	850	78,438	40.0	64.9
Sunderland	253,500	726	70,500	39.7	8.2
Woodford	151,000	1,100	50,096	31.7	100.0
Bennington County	\$ 204,800	\$ 760	\$ 61,428	33.8	52.2

POTENTIAL AND PERMITS

Manchester/Dorset

Potential Workforce Housing Demand	
A. Jobs in the Study Area	4,383
B. Commuters as Percent of All Workers	74%
C. Number of Study Area Commuters (non-residents working in Study Area) (A*B)	3,225
D. Typical Commuter Percentage*	61%
E. Number of Study Area Commuters Expected without Workforce Housing Constraints (based on Typical Commuter Percentage) (A*D)	2,674
F. Potential Demand for Workforce Housing (number of workers) (C-E)	551
Potential Demand for Workforce housing (number of households**) - High	424
Potential Demand for Workforce housing (number of households**) - Low	212

Countywide Building Permits Reported: 1998-2014

