



vermont affordable housing coalition

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National report shows Vermont's renters live in one of America's least affordable states

Vermont's high cost of housing highlighted in 2008-2009 housing affordability study

BURLINGTON – Vermonters who rent live in the 15th most expensive state in the nation for renters, according to a new report jointly released by the National Low Income Housing Coalition (NLIHC), a Washington, DC-based housing advocacy group, and the Vermont Affordable Housing Coalition.

The report, *Out of Reach 2008-2009*, provides data for every state, metropolitan area and county in the country, comparing 52 jurisdictions, including the District of Columbia and Puerto Rico. A Vermont fact sheet is attached. The full report is available online at www.nlihc.org.

For Vermont's renters, the news isn't good. Rural Vermont ranks in the top 10 most expensive rural areas in the nation. Statewide, the "housing wage," the wage needed to pay the rent for a modest two-bedroom apartment, is above the national level. The national housing wage is \$17.84 in 2009. Vermont's housing wage has risen to \$17.57 per hour, or \$36,553 per year

The housing wage is the hourly wage a family must earn – working 40 hours a week, 52 weeks a year – to be able to afford rent and utilities in the private housing market. This represents an increase of 53 percent since 2000.

"Even in a recession, it is becoming more difficult for low-income families to find safe, decent, affordable housing in Vermont," said Erhard Mahnke, Coordinator for the Vermont Affordable Housing Coalition. "This report clearly illustrates the pressing need for more affordable housing development in our communities."

Vermont's rental housing market has been among the Nation's tightest for several years. Low-vacancy rates help push rents upwards. That, combined with the fact that many Vermonters work in relatively low-wage jobs, creates enormous pressures for thousands of households in the Green Mountain State struggling to pay for necessities.



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The situation for Vermonters living on disability income is absolutely dire: with a monthly payment of only \$726, they can afford no more than \$218 for their housing costs—\$528 short of the average cost for a one-bedroom apartment (\$746 statewide).

The typical renter in Vermont earns \$11.31, which is \$6.26 less than the hourly wage needed to afford a modest unit. Working at the minimum wage, a family must have 2.2 wage earners working full-time – or one full-time earner working 87 hours/week – to afford a modest two-bedroom apartment.

A worker making the minimum wage (\$8.06/hour in Vermont) can only afford to pay \$419 a month for rent and utilities, less than half the cost of a modest two-bedroom apartment. Working at the minimum wage, a family must have at least two wage earners working full-time to keep a roof over their heads.

The Vermont Affordable Housing Coalition (www.vtaffordablehousing.org) is Vermont's only statewide organization dedicated to ensuring that all Vermonters have decent, safe and affordable housing, particularly the state's low and moderate-income residents, elders, and people with disabilities.

The Coalition's 70 plus members represent most of Vermont's non-profit affordable housing developers, community land trusts, housing and homeless advocacy groups, public housing authorities, regional planners, funders, state agencies, and other organizations and individuals with an interest in affordable housing. Together, VAHC's members provide housing and services to tens of thousands of Vermonters.

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