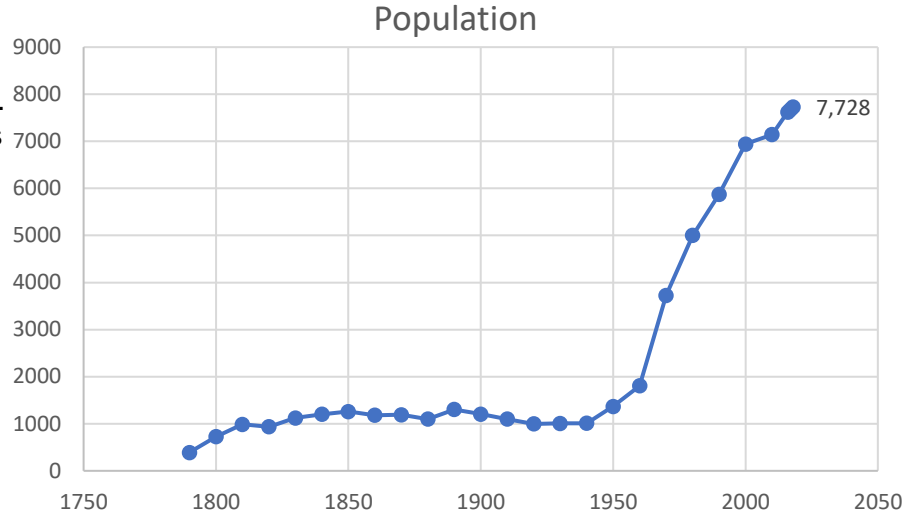


Affordability of housing in Shelburne

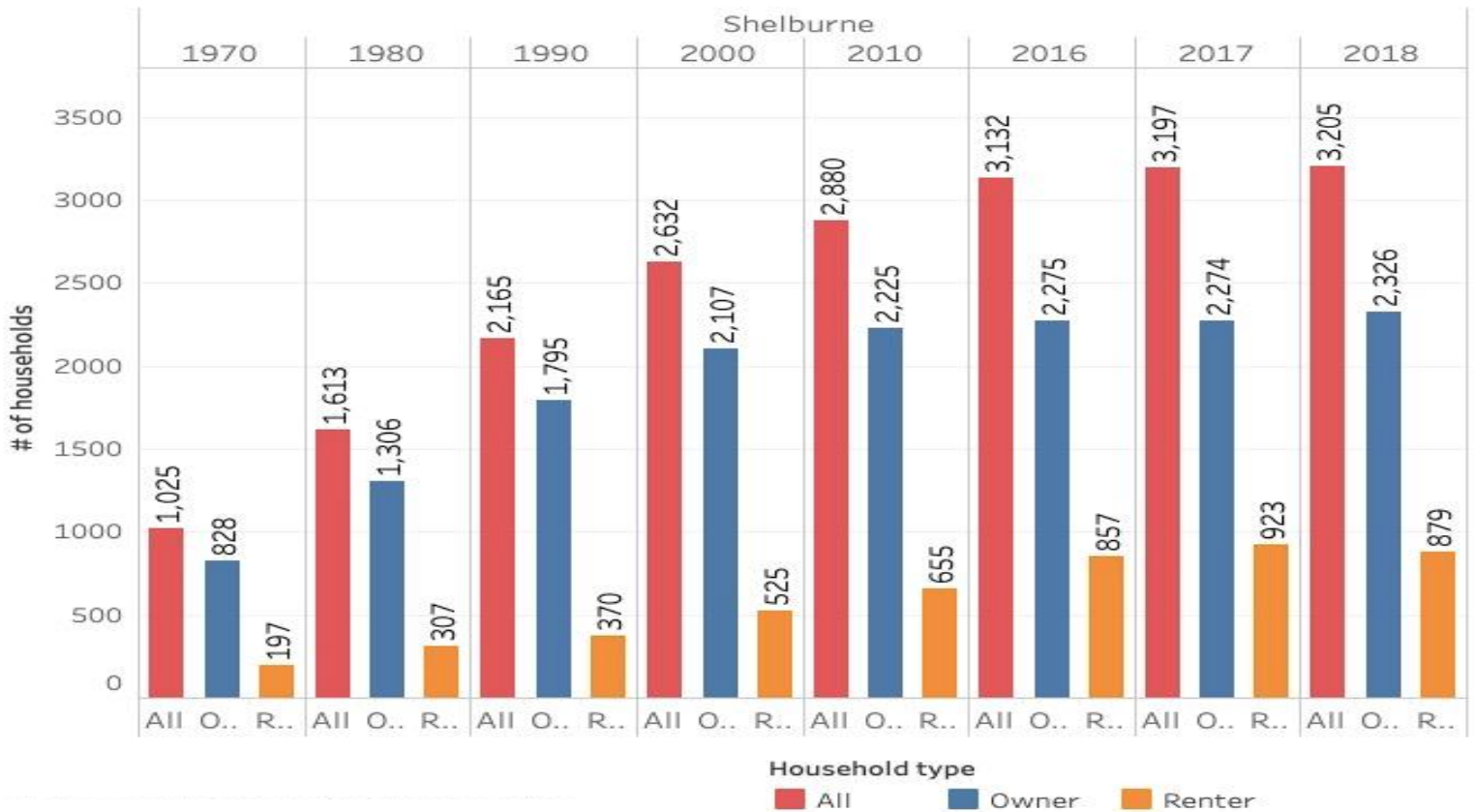
The population of Shelburne is estimated at 7,728 as of 2018, showing a pattern of substantial population increase starting in 1960. There is an estimated total of 3,205 households in Shelburne, 73% of which own their homes, and 27% are renters.

There has been substantial growth in the total number of households in Shelburne in the last two decades. Shelburne had an estimated total of 2,632 households in 2000, which rose to 2,880 in 2010, 3,132 in 2016, and 3,205 households in 2018.



Source: housingdata.org.

Estimated number of households



Source: housingdata.org.

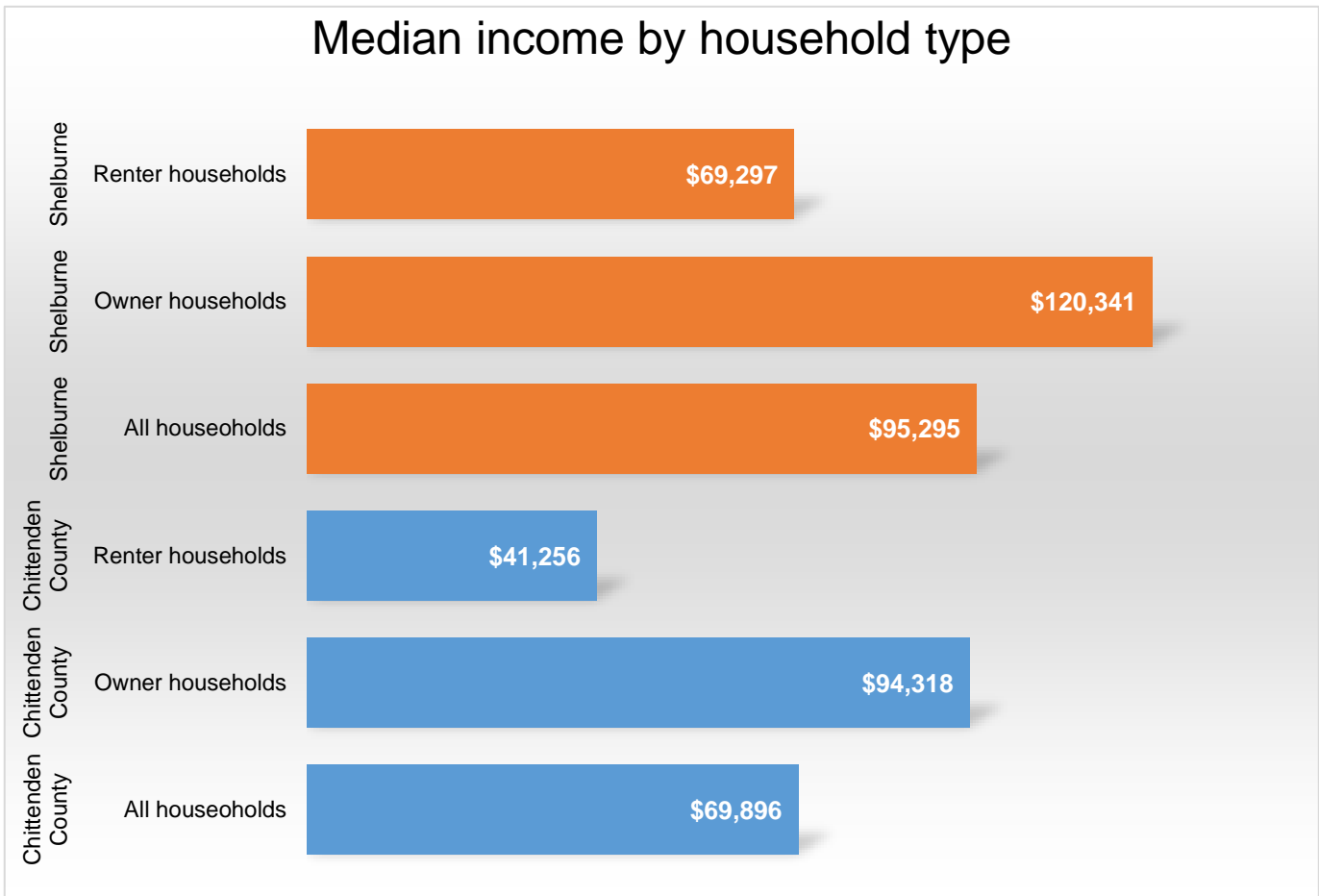
According to data from 2018, an estimated 96% of Shelburne households are white, which is the same as the statewide rate. This compares to 93% in Chittenden County as a whole.

Shelburne householders are older on average than householders in Chittenden County

An estimated 76% of households in Shelburne are headed by someone age 45 or older. This compares to a rate of 60% for Chittenden County as a whole.

Shelburne has a high concentration of wealth

Shelburne is the wealthiest municipality in Chittenden County, with an estimated median household income of \$95,295, compared to the countywide median household income of \$69,896. For owner households in Shelburne, the median income is \$120,341, compared to the countywide owner median of \$94,318 and the statewide median of \$72,439. The median income for renter households in Shelburne was estimated at \$69,297 in 2018, which is much higher than it is for the county and state. The median renter household income in Chittenden County is \$41,256 and for Vermont as a whole, the median is \$35,759.



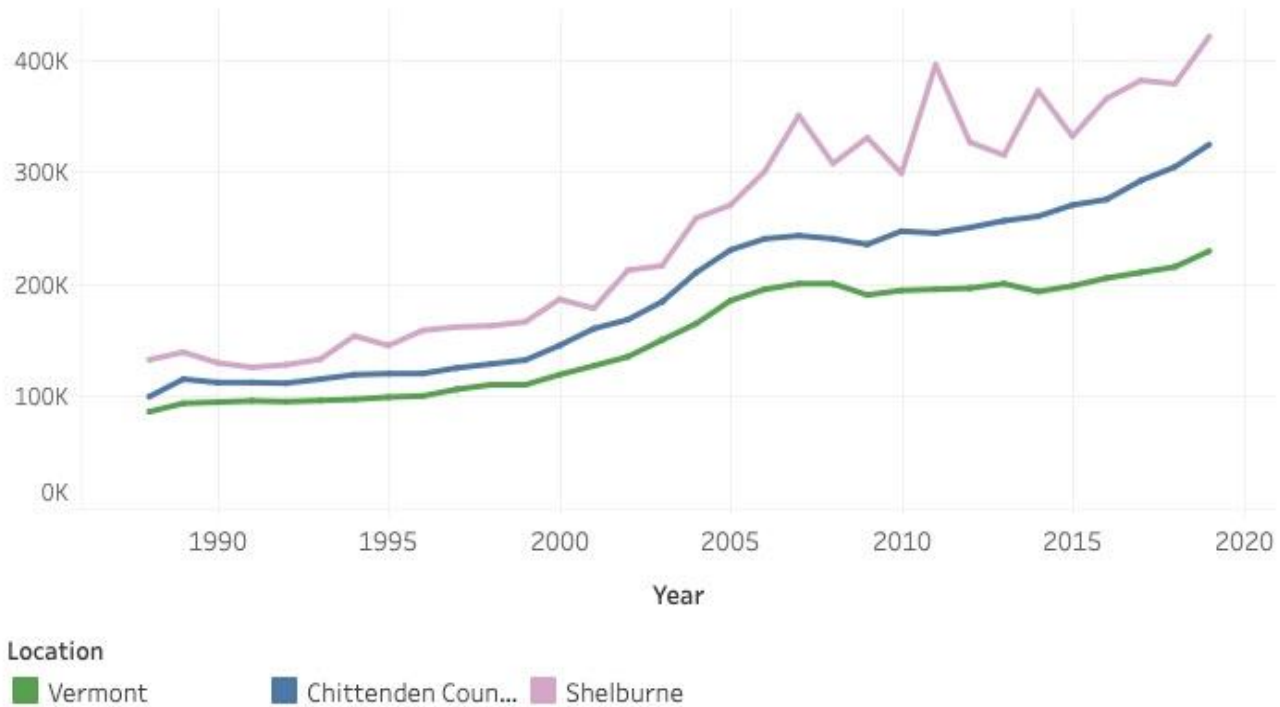
Source: housingdata.org.

The costs of owning a home in Shelburne are some of the highest in the state. The median home sale price in Shelburne in 2019 was \$420,000. By comparison, the median price of homes sold in Chittenden County in 2019 was \$323,955, and \$229,000 statewide.

Housing affordability in Shelburne

In order to afford the median price of a home in Shelburne, a household would need to have an income of at least \$119,764, assuming a 5% down payment, 30-year fixed-rate mortgage and average insurance, tax, and interest rates. This is not affordable for the median income household in Chittenden County making \$69,896, or even the median income Shelburne household making \$95,295.

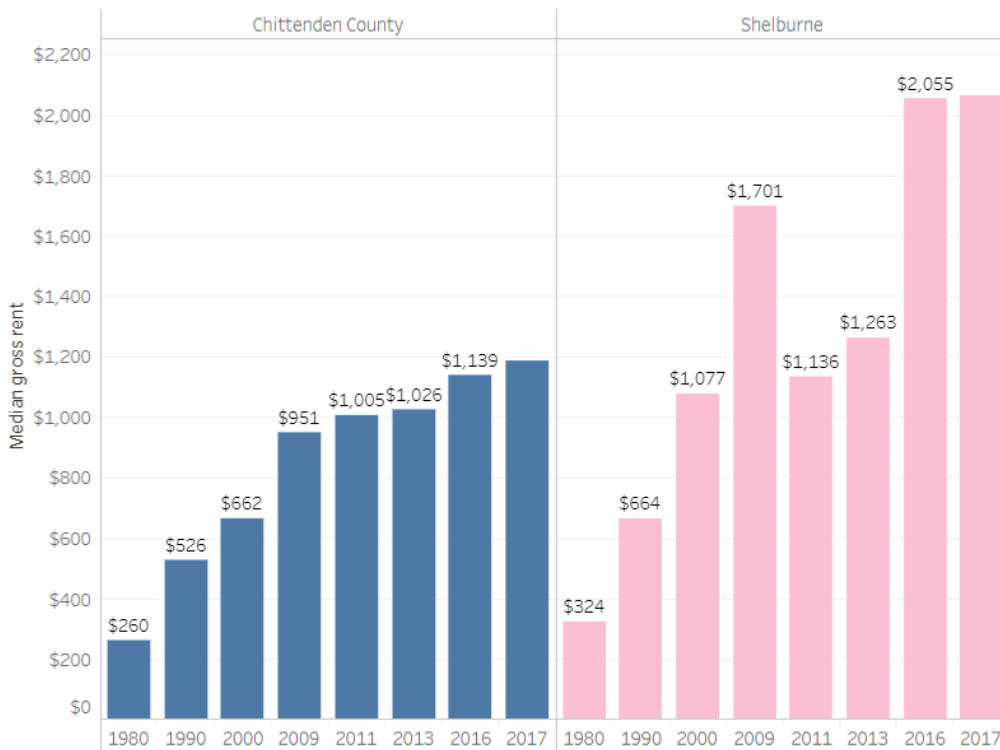
Median home sale price
Vermont, Chittenden County, Shelburne
Home type: All



Source: housingdata.org.

According to Champlain Housing Trust (CHT), 26 owned homes in Shelburne are perpetually affordable to moderate income residents through CHT's shared equity program. These homes in Shelburne comprise about 4% of all shared-equity owner homes in Chittenden County. About 6% of all owner homes in Chittenden County are located in Shelburne.

Median gross rent estimates



Source: housingdata.org.

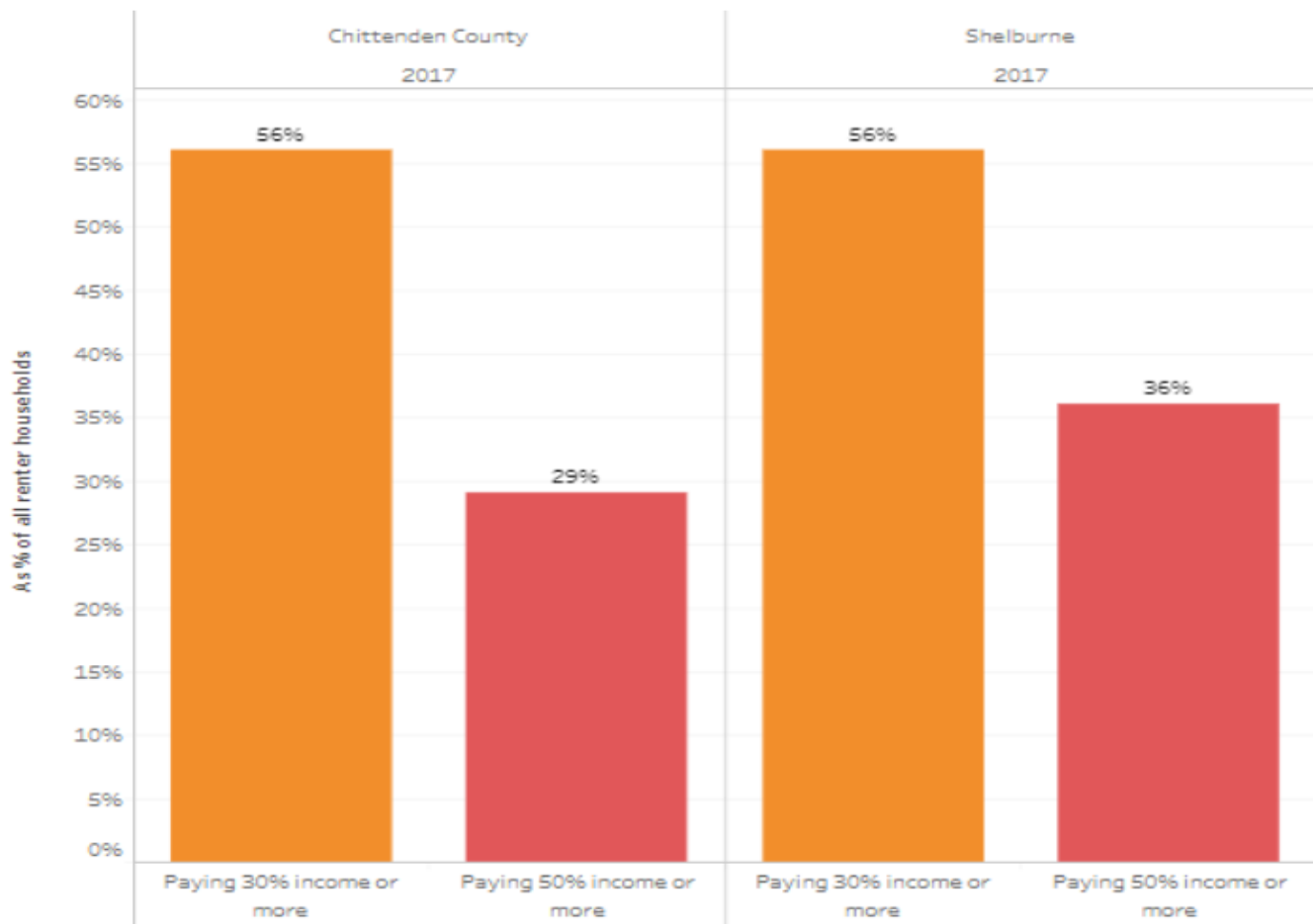
Rental housing in Shelburne is significantly more expensive than in both Chittenden County and the state as a whole. As is shown in the graph above, Chittenden County experienced a fairly linear increase in median gross rent between 1990 and 2017. Meanwhile, Shelburne experienced a pattern of fluctuating upward-trending median rents during the same period.

Housing cost burden is prevalent in Shelburne, especially among renter households. According to data from 2017, 917 Shelburne households (about one-third) spent 30% of their income or more on housing costs. This is somewhat lower than the estimated rate for households in Chittenden County, which was 37%. Shelburne households experience severe cost burden, defined as having housing costs that consume 50% or more of household income, at a similar rate to Chittenden County. In 2017, a total of 479 Shelburne households—an estimated 16% of all households—experienced severe cost burden. The rate of severely cost-burdened households in Chittenden County was 17%.

The number of cost-burdened households in Shelburne is likely to increase during the economic downturn that began in March 2020. If incomes decline for some residents and housing costs increase or remain unchanged, more of them will begin spending more than 30% or even 50% of their income for their housing. Residents who spend more than half of their income for their housing are at high risk of housing instability including foreclosure, eviction, and/or homelessness.

Renter households in Shelburne make up only 27% of all households, and they experience cost burden at higher rates than Shelburne homeowners. In 2017, 438 renter households in Shelburne—an estimated 56% of all Shelburne renter households—spent 30% or more of their incomes on housing—the same as in Chittenden County as a whole. Of these renter households, 277 (36% of all renter households) in Shelburne were spending more than half of their income for housing.

Estimated renter households by housing costs as a percentage of household income



Source: housingdata.org.

Shelburne has a limited supply of affordable rental housing

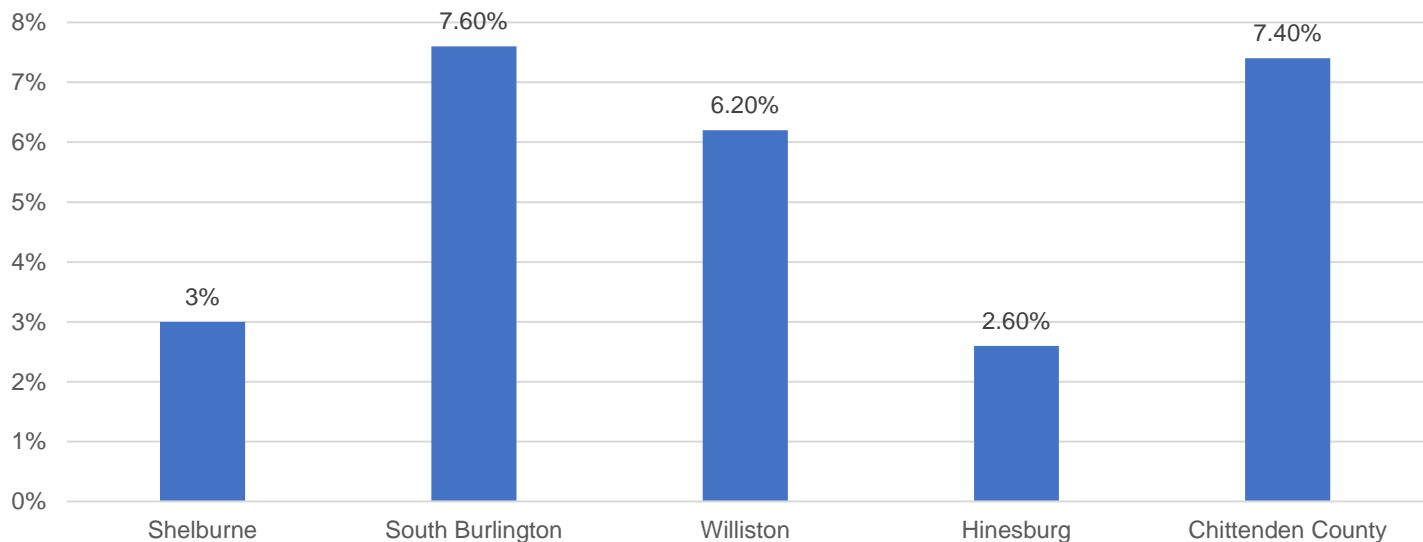
The construction of three rental developments in Shelburne was funded through public programs to provide low-income residents with affordable homes. These developments—Wright House, Harrington Village, and Shelburne Interfaith Housing—are financed through federal housing tax credits and variety of other sources.

The apartments in these developments comprise an estimated 3% of Shelburne homes. This is lower than some nearby towns, and Chittenden County at large.

Perpetually affordable, subsidized rental housing in Shelburne	
Number of apartment complexes	3
Total apartments	96
Accessible/adaptable apartments	5
Apartments designated as providing permanent supportive housing for the homeless	0
Apartments limited to tenants aged 55 and older	36
Apartments limited to senior or disabled tenants	0
Apartments available to tenants younger than 55	60

Source: housingdata.org.

Percentage of homes that have public subsidies to be affordable to renter households



Source: Vermont Directory of Affordable Rental Housing and US Census Bureau 2018 ACS 5-year estimates of households by tenure on www.housingdata.org.