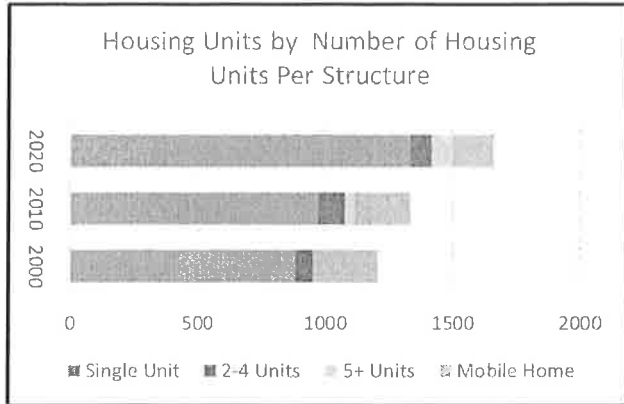
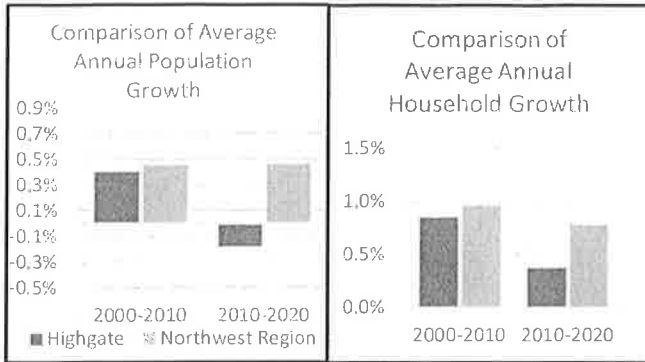


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Appendix B- Highgate Housing Needs Assessment

Highgate Housing Needs Assessment

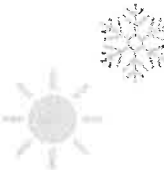
A project funded by the Agency of Commerce and Community Development's Bylaw Modernization Grant Program



While Highgate had high population growth from 2000-2010, since 2010 population has decreased somewhat, despite continued regional growth. Despite population loss, the number of households has grown somewhat due to smaller household sizes. Both family and non-family households have grown in Highgate.

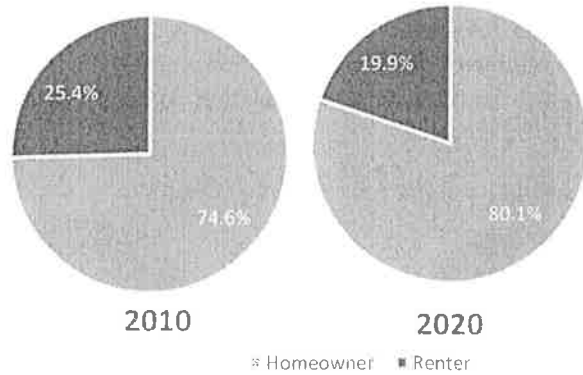
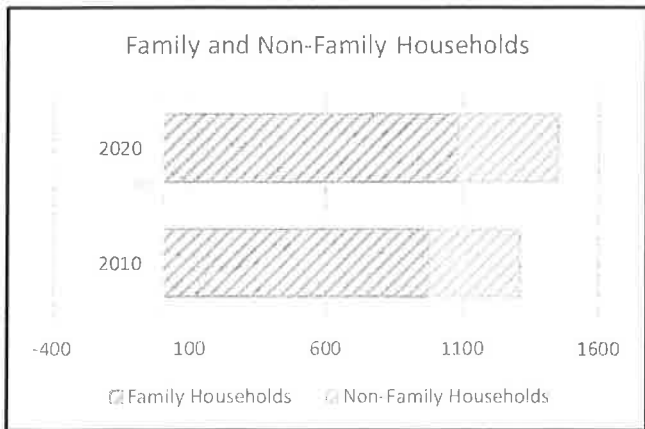
Non-family households refers to any household where members are not related by birth, adoption or marriage. Roughly 3.3% of Highgate's population lives with nonrelatives excluding unmarried partners and 2.4% of those over 21 are living with their parents. It is likely that some of these residents would prefer to form their own households. 1% of occupied housing units are crowded, having more than 1 person per room in the home.

According to the 2020 Census, there are 1600 housing units in Highgate. The number of housing units in Highgate has grown mainly through increase in single unit homes. There also appears to have been some increase in multi-unit structures in Highgate, although there is a high margin of error on this data.



5.8 % Seasonal Units

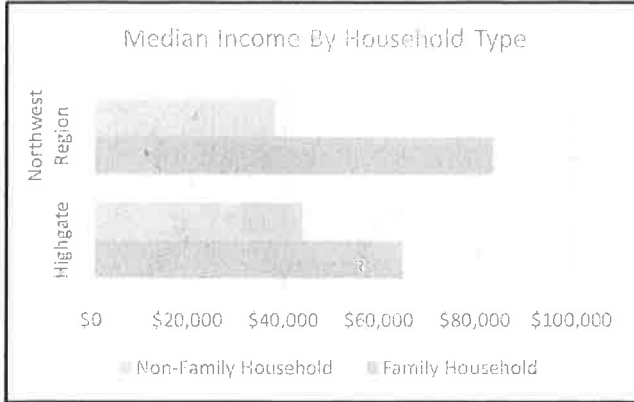
5.8% of units in Highgate are seasonal, somewhat less than the regional average. There is no data on the number of short-term rentals in Highgate.



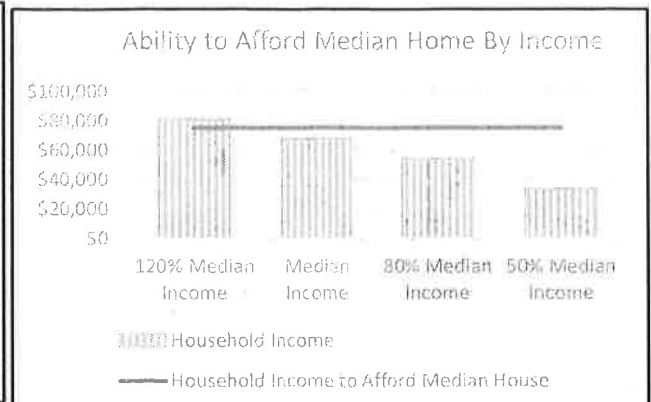
1600 Housing Units

The number of renters has decreased slightly in Highgate over the last 10 years. This data is also reflected in the Grand List, which states that 79% of residential properties of 1-4 units in Highgate are home-owner occupied.

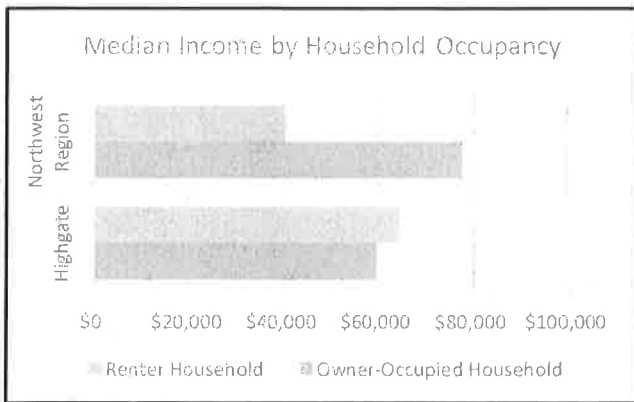
Highgate Housing Needs Assessment



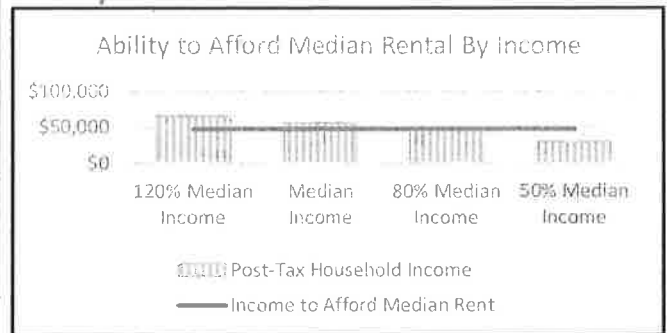
Family households have higher average median income than non-family households, similar to the regional trend. New non-family households will need more affordable options than family households, on average.



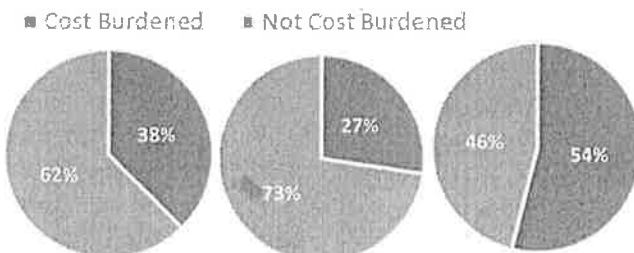
Median Home Price: VT Property Tax Records via Housingdata.org
 Homeownership is not affordable to median income households. To afford the median house price of \$259,000, a household would need to earn \$74,665 a year, while regional median household income is only \$67,000. However, this gap is relatively small, so these households may be able to find some affordable options.



Renter and owner-occupied households in Highgate have relatively similar median incomes. However, there are high margins of error that make this data hard to interpret.



Rental units are more affordable option in Highgate, with rental units being affordable to median income residents, and only slightly unaffordable to low-income renters. Regionally, low vacancy rates have made finding rental housing challenging.



Under 35
 Residents under 35 and senior residents are much more likely to be cost-burdened. Region-wide, residents identifying as a race other than white-alone are more likely to be cost-burdened at all income levels.

Conclusions

Household growth has slowed in Highgate compared to the region overall. The majority of new homes constructed are single-family homes, and the number of renters has decreased. Homeownership is somewhat unaffordable, and cost-burden for housing is high amongst both young residents and senior residents. Rental housing is affordable, but there is limited availability. Additional small multi-unit development could address the housing needs of Highgate residents.