

Expanding Housing Opportunities in Norwich

Norwich is a wonderful place to live. But many who would like to live in Norwich, or who would like to downsize to age in their community, cannot find housing they can afford. Home prices in Norwich are among the highest in the state (see Fact #1), and available inventory is very low. The rental market is opaque and can be crowded with graduate students. Workers in many of the most common professions cannot afford typical rents in Windsor County (see Fact #2). Nearly all recently developed subsidized housing, which benefits from federal or state programs to make it affordable to residents of moderate incomes are in neighboring towns that have municipal water and sewer systems.

Fact #1
Purchasing a home is not an option for most trying to living in Norwich, with real estate values among the highest in the state.

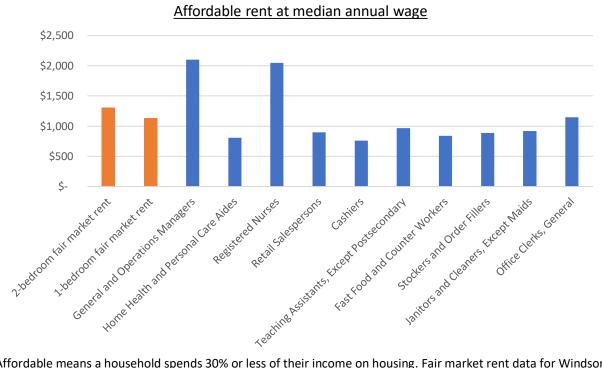


Residential properties <6 acres sold between 2023 Q2 and 2024 Q1. Towns with at least 15 sales. Bubble size corresponds to number of sales. Data: State of VT.

There is a strong case for creating new housing opportunities in Norwich. Creating a more diverse and affordable housing stock in Norwich would likely slow the growth in households' education property taxes (particularly if new residents were lower income families with children), add tax revenue for critical services, and make the town a more resilient and vibrant place. Increasing Norwich's housing stock could also support economic growth and lower overall climate impacts in the region by reducing average commuting distances.

HfN

Fact #2: Many workers in the most common occupations cannot afford to rent apartments in the Upper Valley, stretching their budgets and cut back on food, health care, and saving.



Affordable means a household spends 30% or less of their income on housing. Fair market rent data for Windsor County: <u>HUD</u>. Top 10 occupations in Vermont, sorted by total employment. Data: <u>Bureau of Labor Statistics</u>.

Fact #3
Norwich sits in a major regional job center, yet employers report that lack of housing holds back hiring and retention.

	Number of
	employees
Core Upper Valley towns	31,597
(Norwich, Hartford,	
Lebanon, Hanover, Lyme)	
Burlington	25,861
+ S. Burlington & Winooski	45,119

Data: Census.

Fact #4
Marion Cross School is highly rated and is a significant driver of demand to live in Norwich relative to neighboring towns.

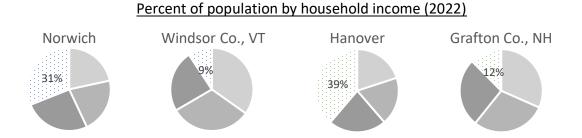
VT Dept. of Education: Assessment 2023
Proficient and above

	MCS	State
English Language	91%	50%
Arts Grade 5		
Science Grade 5	82%	44%

Data: State of VT.



Fact #5
Norwich and Hanover residents have a dramatically different profile than their neighbors.



■ Less than \$50,000 ■ \$50,000-less than \$100,000 ■ \$100,000-less than \$200,000 ◎ \$200,000 or more Data: Census.

About Homes for Norwich

Homes for Norwich is a new nonprofit organization formed to educate residents about the housing challenges in Norwich and the region and to advocate for more housing opportunities in town. Here are some first steps you can take:

- Sign up for notifications, research notes, and calls to action at info@HomesforNorwich.org, and attend Homes for Norwich meetings.
- Help identify properties in town that might be suitable for housing development. Your own property may be able to be subdivided to achieve housing and conservation goals.
- Encourage town government to promote a diverse mix of housing, including the Planning Commission and its Affordable Housing Subcommittee, the Selectboard the school district, and the fire district.
- Get involved with the area's great nonprofit housing organizations, including Twin Pines Housing Trust, Upper Valley Habitat for Humanity, the Upper Valley Haven, and COVER Home Repair, and encourage them to work in Norwich.
- Learn about the challenges and achievements of other towns in the region and nationally through sources such as <u>Vital Communities</u>, the <u>Vermont Housing Finance</u> <u>Agency</u>, <u>Local Housing Solutions</u>, and the <u>National Low Income Housing Coalition</u>.