

Support Affordable Housing in Shelburne

What is affordable housing?

- Affordable housing is housing that everyone can afford.
- Housing that consumes no more than 33% of a household's income.
- Affordability differs for everyone from high income earners to minimum wage earners.
- Affordable housing for *everyone* requires a variety of housing price points which are affordable to those earning below to above median income.

Affordable housing is often referred to as Workforce Housing. We define Workforce Housing this way:

- Workforce Housing is affordable to households earning between 60 and 130 percent of area median income.
- Workforce housing targets middle-income workers including police officers, firefighters, teachers, health care workers, retail clerks, etc.

Affordability is a challenge caused by home values increasing much more rapidly than wages. **Currently housing in Shelburne is only affordable for those earning double Shelburne's median income.** This is upside down! We need housing at price points everyone can afford.

- Businesses need a local workforce who can afford to live here. Currently, town administrators, teachers, nurses, staff in our banks, stores and restaurants cannot afford to purchase a home in Shelburne.
- Most households in Shelburne have income between \$60,000 - \$150,000, with many being dual income households.
- In Shelburne, only people earning more than double the median income or having substantial wealth can purchase a home here.
- Residents have shared this is not the profile of town we have been or want to be. We want to know our teachers, leaders, administrators, caregivers and service people; they are our community.

Housing is a Human Right.

Solution: We need to lower the cost of housing in Shelburne. Help us advocate for favorable affordable housing policies and programs.

- Public policies that support affordable housing
- Lower permitting costs for homes selling less than \$400,000
- Inclusionary zoning
- Incentives
- Partnerships and collaboration with local Land Trusts and Housing Trusts



The Facts

\$800,000	2023 median home price in Shelburne
\$200,000	Income required to purchase a median price home
\$ 67,000	2023 median individual wage in Shelburne
\$107,000	2023 median household income in Shelburne
\$42-\$67,000	Shelburne Average School Teacher wage
\$400,000	Price of a home that a family with median wage can afford

The numbers do not work!

- Median wage earners cannot afford homes here for purchase or rent
- Household income needs to be greater than \$200,000 to afford a median priced home in Shelburne.
- We need lower cost housing in Shelburne!

Help us advocate for solutions: creating public policies, partnerships and collaboration with builders, land trusts & housing trusts.

Let's do this!