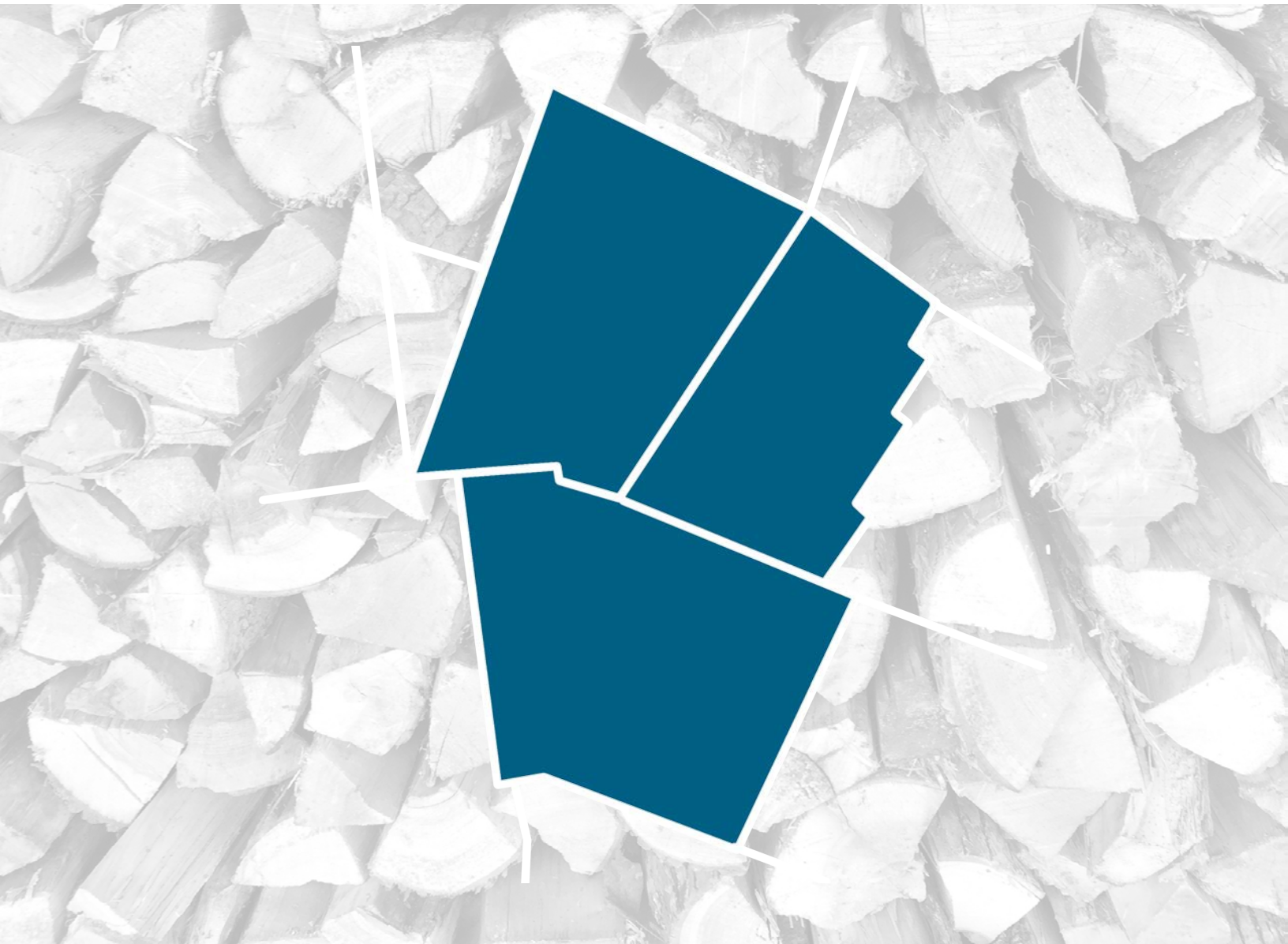


Mad River Valley Town Leadership Meeting

2020 Meeting Brochure



This document serves as pre-reading material for the 2020 MRV Tri-Town Leadership Meeting, taking place on 11/19/20 via Zoom. The singular topic of this year's meeting is Housing in the Mad River Valley. The topic is timely, given the release of the MRV Housing Demand & Market Analysis earlier this year as well as the successful 5-part MRV Affordable Housing Talk Series that wrapped up at the end of last month.

This material is intended to provide background info, as well as spark questions and focus for the in-depth discussion on November 19th. All information was prepared by staff from MRV Planning District & the MRV Housing Coalition.

The following is broken down into a variety of sections, with embedded links to additional resources for those that are interested in digging deeper.

Mad River Valley Planning District:
e: mrvpd@madriver.com
p: 802.496.7179

Mad River Valley Housing Coalition:
e: housing@madrivervalley.com



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OVERVIEW

Affordable housing is the foundation of a safe, stable, and healthy community. While a nationwide challenge, the dynamics of the MRV have made the attainment of affordable housing especially acute. The three towns of Waitsfield, Warren, and Fayston share many of the same housing challenges, such as seasonality, an abundance of second-homes, poor quality housing stock built between 1960-1979, and a lack of wastewater capacity to support dense housing development. Rising housing costs have been outpacing increases in median household income since 2000, putting single-family homes out of reach for all but those households earning over 120% of area median income. The MRV's population is aging and family sizes are declining, providing a mismatch between existing housing stock and households.

While these trends are not new, neither are the MRV's attempts to understand and address housing challenges. The Town Plans of Waitsfield, Warren, and Fayston lay out housing goals and strategies in an attempt to ensure access to safe, affordable and energy efficient housing for current and prospective residents. Each of the respective Planning Commissions have made strides in implementing zoning changes toward this end. The Mad River Valley Planning District led analysis of the circumstances that create barriers to affordable housing, most recent being the 2017 MRV Housing Study and the 2020 MRV Housing Demand & Market Analysis. The MRV Housing Coalition, revamped in 2019, is actively educating, strategizing, and advocating for a variety of housing options.

There is no single solution to fix the affordable housing crisis. The best strategy to preserve and expand affordable housing options in the MRV encompasses a wide range of tools and approaches. It requires the collaboration of municipalities, housing developers, employers, community members and local non-profits.

The Approach:

1. Identify extent of problem through collection of local market housing data
2. Identify high-level, meaningful goals that enable municipalities and local community to track the overall progress
3. Garner community support through engagement
4. Collaborate to create local solutions to high level goals
 - Policy changes
 - Supportive programs
 - Partnerships with affordable housing developers
5. Dedicate land and capital to affordable housing
6. Track progress, re-examine approach

It's the hope that the 2020 MRV Tri-Town Leadership Meeting serves to provide the open dialogue, coordination, and understanding of trends necessary for such a strategy.

WHY HOUSING?

Why Affordable Housing Matters:

Housing is intrinsically connected to all areas of a person's life. Affordable housing - housing for which the occupant pays no more than 30% of their household income – helps to ensure households have enough to spend on other essential areas such as healthcare, food, transportation and education.



Housing & Physical and Mental Health:

Housing is now widely considered one of the most basic and influential social determinants of health. Quality housing limits exposure to environmental toxins such as mold, lead, asbestos, and poor air quality. It also frees up resources to spend on healthy food and health enrichment activities. These factors improve physical health and decrease healthcare costs.

Access to affordable housing has positive mental health outcomes, as well. People living in affordable housing are less likely to be forced into making difficult decisions such as having to choose between paying for food, clothing or medical care for their families.

Affordability also equates with stability. Limiting frequent moves has the benefit of allowing a person the time and space to address other life challenges. Reducing the aforementioned stressors in a person's life has been proven to better their mental health and wellbeing.



Housing & Education:

Housing affordability directly affects children's academic performance. Children living in rent burdened households are more likely to have behavioral problems and be held back in school. Housing stability creates a reliable environment for children to learn, grow and feel safe. This reduces the likelihood of chronic absenteeism, toxic stress and trauma.



Housing & Economic Mobility:

Lack of access to affordable housing exacerbates inequity and blocks access to opportunities for upward mobility. Rent burdened households have little opportunity to save and often have difficulty qualifying for mortgage financing. This diminishes their prospects for personal wealth building.

The effects of affordable housing on upward mobility have a particular impact on children. The integration of affordable housing in economically prosperous communities with greater resources to spend on schools, parks and public amenities is directly correlated with upward mobility in future income distribution.

WHY HOUSING?



Housing & the Economy:

National, state and local studies have proven the creation of housing close to jobs stimulates the economy. In 2005 the Vermont Housing and Finance Agency conducted a study that estimated building 25 single family homes in Vermont would return \$6.3 million in additional income for Vermont businesses and 61 jobs that pay just over \$2 million in wages.

Locally, the 2020 Mad River Valley Housing Demand & Market Analysis listed lack of affordable housing as the number one impediment to employer's ability to fill positions. 79% of businesses claimed a lack of affordable housing choices are having a negative effect on area businesses.



Housing & Sustainable Communities:

Affordable housing options for households at all income levels helps to ensure that those who work in the Mad River Valley can live here; in turn, a diverse and stable population has the potential of increasing local school enrollment, town revenues, and business support.

Housing that is affordable for households of all ages supports the community by helping to ensure that young adults and families can stay or move into town, and older residents can age in place.

Creating affordable housing in and near village centers supports walk and bike-ability, access to transit, access to local resources and businesses, and reduces social isolation.

OUR VISION

[Mad River Valley Vision Statement \(link\)](#)

The Mad River Valley is an innovative, vibrant, connected and caring community honoring its past, celebrating its landscape and actively pursuing its potential.

- *Be a welcoming community that builds a healthy and sustainable environment.*
- *Support the historic settlement pattern of vibrant villages surrounded by rural countryside.*
- *Identify and promote the Valley's historic and cultural heritage.*
- *Promote and maintain a diverse economy that supports existing businesses and attracts new ones.*
- *Enhance the Valley's year-round recreational opportunities.*
- *Invest in a safe, environmentally friendly, efficient, and integrated transportation network.*
- *Provide access to safe, affordable and energy efficient housing for current and prospective residents.*
- *Steward and sustainably use the Valley's natural resources and environmental quality for the benefit of future generations.*

OUR GOALS

Town Plan Housing Goals

Fayston (2020)

Foster the development of housing that covers a wide range of home prices to accommodate changing demographics and a more balanced community.

Waitsfield (2017)

To ensure the availability of safe, livable, and affordable housing that satisfies the diverse needs of the Waitsfield community, manages growth, encourages energy efficiency, and is compatible with the character of the community.

Warren (2019)

To ensure the availability of safe and affordable housing for all Vermonters...

OUR PLANS

Town Plan Housing Policies & Strategies:

Fayston	Waitsfield	Warren
Consider the creation of growth centers, where higher density housing and affordable housing projects can be encouraged.	Encourage a variety of housing types to meet the needs of a diversity of social and economic groups...	Implement a tax stabilization program for improvements to existing affordable or rental housing, and for conversion of space in existing buildings into affordable or rental housing.
Seek grants to hire a consultant to determine if and where a growth center could be designated and how it should relate to Waitsfield's growth center.	Plan for and accommodate Waitsfield's fair share of regional housing growth, including affordable housing development...	Create an affordable housing fund and consider funding mechanisms for it such as fees on land transfers or lot creation, and permits for vacation units, lodging rooms, or commercial space.
Consider reducing or waiving development fees, tax incentives, impact fees or other methods that could help foster affordable housing.	Retain the Town's existing subsidized housing in perpetuity as affordable units. Support the development or redevelopment of new low-cost housing...	Increase awareness and use of existing programs to rehabilitate or improve affordable housing.
Develop incentives for major subdivisions and large landowners to include one or more small lots for affordable housing.	Allow siting of manufactured housing in locations similar to those used for conventional single-family dwellings.	Consider revising the permit fee structure to reduce costs for affordable and/or small footprint housing and increase costs for high cost and/or large footprint housing.
Consider dual goal conservation projects to create affordable house sites in conjunction with the preservation of open space, farm land and natural resources.	Encourage upper story accessory dwellings in the Village Business and Irasville Village Districts, and require upper story accessory dwellings in retail and office spaces in the Village Residential District.	Work with state agencies and nonprofit organizations to develop affordable senior housing in or adjacent to Warren Village.
Consider new zoning regulations that encourage the creation of lower priced building	Accommodate higher densities of residential development, including multi-family dwellings and infill	Utilize town owned land for affordable housing.

OUR PLANS

lots, including smaller minimum lot sizes.	development, in designated village centers and rural hamlets through the Town's land use regulations.	
Continue working with neighboring towns, through the Mad River Valley Planning District, to identify Valley-wide growth centers that cross town lines.	Allow the conversion of single-family to multi-family dwellings, including rental units, in designated village districts, given adequate infrastructure and the character of historic structures is maintained or enhanced.	Allow multi-family housing in those areas with good access to public services and facilities.
Work with organizations that specialize in affordable housing projects to encourage projects within Fayston that meet the growing need.	Include a variety of housing types within planned unit developments...	Allow smaller lots and higher densities in those areas with adequate infrastructure and facilities.
Explore strategies laid out in the 2017 MRV Housing Study where suitable for Fayston.	Allow siting of tiny houses in locations similar to those used for conventional single-family dwellings. Accommodate higher densities of tiny house development in designated areas...	Consider requiring certain types or scale of commercial development to include residential units in areas with adequate infrastructure.
Through the MOU between the Valley Towns, the MRVDP and Sugarbush Resort, ensure that expansion activities at Sugarbush do not adversely affect the cost and availability of housing in Fayston and the neighboring towns, taking action to mitigate adverse impacts as deemed.	Consider and support, as appropriate, the housing development opportunities identified for priority parcels in the 2017 Mad River Valley Housing Study.	Consider requiring certain types or scale of commercial development to include residential units in areas with adequate infrastructure.
Explore means with which to support local economic diversification to improve wages and thus the ability of local workers to afford local housing.	Continue to encourage Waitsfield Village and Irasville Village as zoning-based Housing Priority Areas, as described in the 2017 Mad River Valley Housing Study.	Ensure that expansion activities at Sugarbush do not adversely affect the cost and availability of housing in Warren and neighboring town through the Memorandum of Understanding between Valley towns, the Mad River Valley Planning District and Sugarbush Resort.
Support State and regional energy efficiency and weatherization programs for dwellings occupied by persons of low or moderate income.	Encourage and support adaptive reuse of appropriate structures for housing, including, where feasible, the rehabilitation of older rental stock for workforce housing.	Encourage creative site design that clusters development to minimize construction costs and preserve open space.
Through the MRVDP and CVRPC, participate in	Encourage property owners to invest in and rehabilitate their	Investigate alternatives to the conventional measurement of

OUR PLANS

coordinated efforts to monitor and address affordable housing needs in the Mad River Valley.	older rental units for workforce housing.	density (dwelling units per acre) such as bedrooms per acre or floor area per acre.
Support the Mad River Valley Housing Coalition and other locally based non-profit organizations dedicated to provision of affordable housing to address housing needs in the Valley.	Encourage hamlet-type development in the Agricultural-Residential district with shared wastewater systems, including the areas identified in the 2005 Burnt Rock Hamlet Zoning Study.	Explore incorporating housing replacement provisions into the land use regulations to avoid loss of affordable housing stock.
Encourage interested residents to participate in developing creative solutions to Fayston's housing issues, possibly through the formation of a housing committee or working with the MRV Housing Coalition.	Encourage development that is compatible with historic context, existing architecture, and community character.	Ensure that housing developed as "affordable housing" includes appropriate legal mechanisms to ensure long-term affordability.
	Encourage partnerships with non-profit housing agencies to provide assistance with financing affordable housing projects, as feasible.	Analyze the potential for Alpine Village to accommodate more housing, including conducting a feasibility study to explore options for the safe and effective disposal of wastewater
	Collaborate with the Mad River Valley Planning District and surrounding communities to monitor growth trends and potential impacts, and to meet housing goals.	Offer density bonus for affordable housing and consider bonuses for other desired housing types such as senior housing, net-zero homes or small-footprint homes.
	Investigate and support development of wastewater resources in town centers.	
	Promote accessory dwellings as an option for affordable housing.	

USEFUL TOOLS

Policy and Municipality Oriented Action:

Establish Designated Growth Areas - Encourage greater utilization of land in designated areas by allowing higher densities for residential and non-residential development. Ideally these areas are within or close to existing village centers or along major transportation corridors.

Apply for VT Neighborhood Development (NDA) Designation – State Designation that helps reduce the time and cost of state permitting in areas within easy walking distance of state designated centers. Neighborhood development area designation goes to municipalities with adopted plans, policies and regulations that support housing and compact development.

Create Density Bonuses – A zoning exception granted by a municipality to allow for more housing units to be built on a given site if the developer includes a fair share of affordable units within the site. Enact Inclusionary zoning – A policy that creates dedicated affordable housing units by requiring developers to include a specified share of below-market units as part of market-rate rental or homeowner developments.

Accommodate Tiny Homes and ADUs in Local Bylaws – Help to facilitate the development of lower-cost housing types and promote density by revising zoning policies to encourage development of these types of units.

Dedicate Publicly Owned Property for Affordable Housing - Make publicly owned land and buildings available for the development of affordable housing to help ensure there is adequate opportunity to develop lower-cost homes.

Impact Fees to Fund Housing Trust Fund – Charge a fee on new, market-rate development to generate revenue to support the creation of affordable housing.

Consider Regulating Short-Term Rentals – Enact regulations that protect public interests including health and safety, housing affordability, neighborhood quality, and municipal revenues, but still allow reasonable latitude for residents to host and earn money from short-term guests.

Local Lodging Tax or Fee on Short Term Rentals to Fund Housing Trust Fund - A municipality may choose to levy a local option tax in addition to the state business taxes. This could also take the form of an annual fee.

Reduce or Waive Permitting Fees for Qualifying Projects - Municipalities can encourage the development of new affordable housing by reducing or waiving fees for affordable housing projects.

USEFUL TOOLS

Policy and Municipality Oriented Action:

Tax Incentives for Maintenance and Rehabilitation of Affordable Properties – In exchange for weatherizing, bringing buildings up to code or upgrading building systems in rental properties, municipalities can offer property tax incentives that hold the taxable assessed value of the property at pre-improvement levels for a set period of time, or otherwise reduce or limit the amount of taxes owed.

Support for Employer Assisted Housing Programs – Municipalities can provide incentives or other support to encourage private employers to offer Employer Assisted Housing (EAH) programs to their employees. This often entails providing monetary incentives such as matching the EAH funds dedicated by the employer or offering the employer a credit against property taxes.

Establish a Housing Trust Fund - Creates a flexible source of funding that can be used to support a variety of affordable housing activities designed specifically to address local priorities and needs.

Increase Wastewater Capacity; Provision of Free or Discounted Connection to Municipal Water – Lack of space or funds to accommodate wastewater and potable water systems can prevent the creation of new housing, expansion of existing housing, and infill in designated growth areas. Public systems reduce development costs and allow for development in otherwise undevelopable areas.

USEFUL TOOLS

Resources and Capital:

Housing Trust Fund - Distinct fund that receives ongoing public revenues that can only be spent on affordable housing initiatives.

- **Down payment and Closing cost assistance** – This monetary assistance removes one of the most common barriers for low- and moderate-income families attaining homeownership: sufficient savings to make a down payment and pay for closing costs on a mortgage.
- **Energy-efficient retrofits & Weatherization** – These programs provide low-income families with funds for home modifications that increase energy efficiency, reduce energy costs, and ensure that their homes remain habitable throughout the year.
- **Grants for Certified Affordable Housing Developments** – Municipalities can offer a dedicated number of dollars per affordable unit created in the form of a grant.
- **Operating subsidies for Affordable Housing Developments** – Scheduled payments made to owners of affordable housing developments that cover a portion of the ongoing costs of operating the development.
- **Security Deposit assistance for rentals** – Municipalities can assist low-income households that lack the accumulated savings needed to cover a security deposit and any required prepaid rent through grants paid directly to the landlord or as no-interest loans that the tenant must repay.
- **Rental Assistance Programs** - Provide short-term emergency assistance to households at risk of eviction or homelessness. Programs may also require that eligible housing units meet certain quality standards.

Employer Assisted Housing Programs - Programs through which employers can help their employees with the cost of owning or renting a home close to their workplace. Assistance may be provided in the form of grants or loans that are forgiven over a period of employment. They can include down payment assistance, rental subsidies, and direct investment in the construction of rental housing.

USEFUL TOOLS

Non Profits and Community Members - Educate, Advocate, Act:

Community Land Trusts – Mechanism to maintain affordability through non-profit ownership of land that requires the homebuyer to purchase only the home that is situated on the land.

Limited Equity Cooperatives – Mechanism for creating affordable homeownership in which residents purchase a share in a development (rather than an individual unit) and commit to resell their share at a restricted price pre-determined by a formula.

Deed Restricted Homeownership - Mechanism to safeguard the long-term value of and investment in affordable homeownership by limiting any subsequent sales of the home to income-eligible borrowers at an affordable price.

Low Income Housing Tax Credits - Federal program that encourages private investment in affordable rental housing by providing a dollar-for-dollar reduction in federal income tax liability in exchange for investment in qualifying new construction and rehabilitation projects.

Promote/build Accessory Dwelling Units – Since they cost less to develop than a new single-family home on a separate lot, ADUs are an affordable housing option for many low- and moderate-income residents.

Adaptive reuse of appropriate structures for housing - Earmark older, vacant and or dilapidated buildings for renovation to repurpose them into new, affordable residences for seniors and families. This preserves historic fabric of town while providing new housing opportunities.

Organize volunteer network – Organize volunteer network to assist low to moderate-income renters and homeowners with weatherization or other small housing related projects.

OUR CHALLENGE

Mad River Valley Housing Demand & Market Analysis (2020)

Prepared for: Towns of Waitsfield, Warren & Fayston, and the Mad River Valley Planning District

Prepared by: Doug Kennedy Advisors

Overview:

The [Mad River Valley Housing Demand & Market Analysis \(2020\)](#) provides a measured assessment of present and future unmet housing demand based on Mad River Valley-specific supply and demand factors. The report, authored by Doug Kennedy Advisors (DKA), is the result of a partnership between the Mad River Valley Planning District and the towns of Waitsfield, Warren, and Fayston. This effort was initiated in response to community dialogues that identified a lack of quantitative data about local housing needs and market demand, and builds off of existing housing data that can be found in the [2017 MRV Housing Study](#) and the annual [MRV Data Reports](#).

The analysis focuses on the Mad River Valley housing market as a whole (including Granville, Moretown, Duxbury & Waterbury), and provides town-by-town data and findings regarding housing needs in Warren, Fayston and Waitsfield. Overall, the report shows a significant lack of available housing stock that meets the housing needs of current and prospective MRV residents.



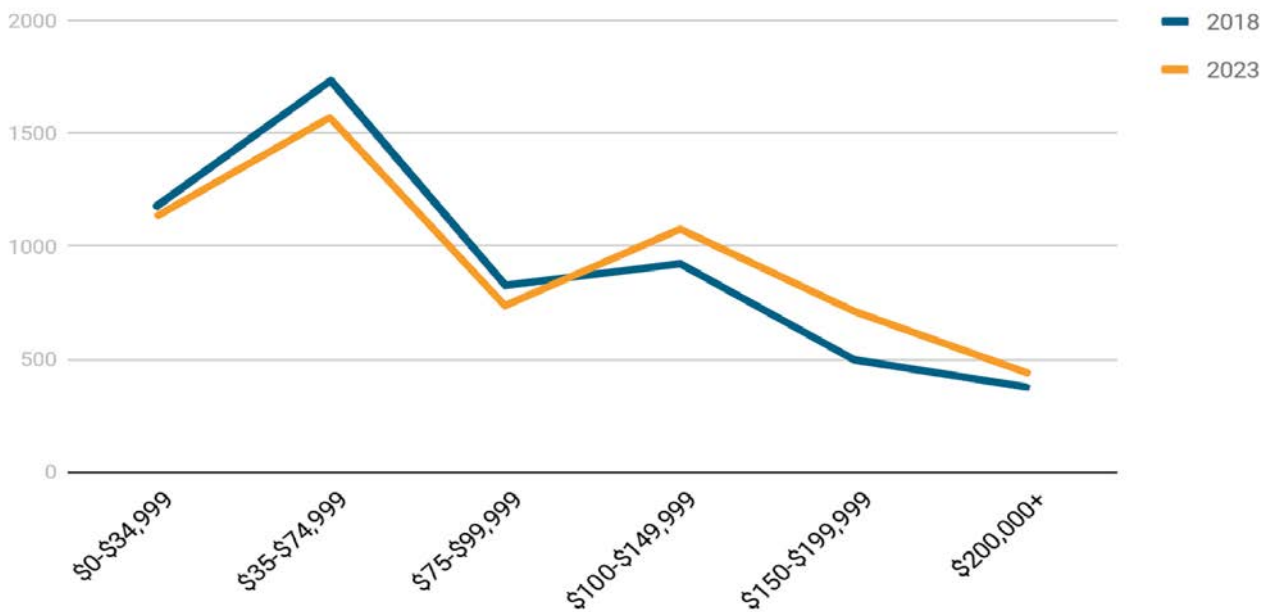
OUR CHALLENGE

Report Highlights:

Demographics of Demand:

- Current projections indicate that the combined study area communities will grow at a slow rate in the coming years - based on the current reality of minimal new housing for year-round residents.
- The major demographic trend in the MRV is an increase in households aged 65+, with some projected growth among households aged 25-34 years.
- The majority of the projected growth will occur among households in relatively high income brackets - which may reflect current scarcity of affordable housing.

Projected Population Change by Income

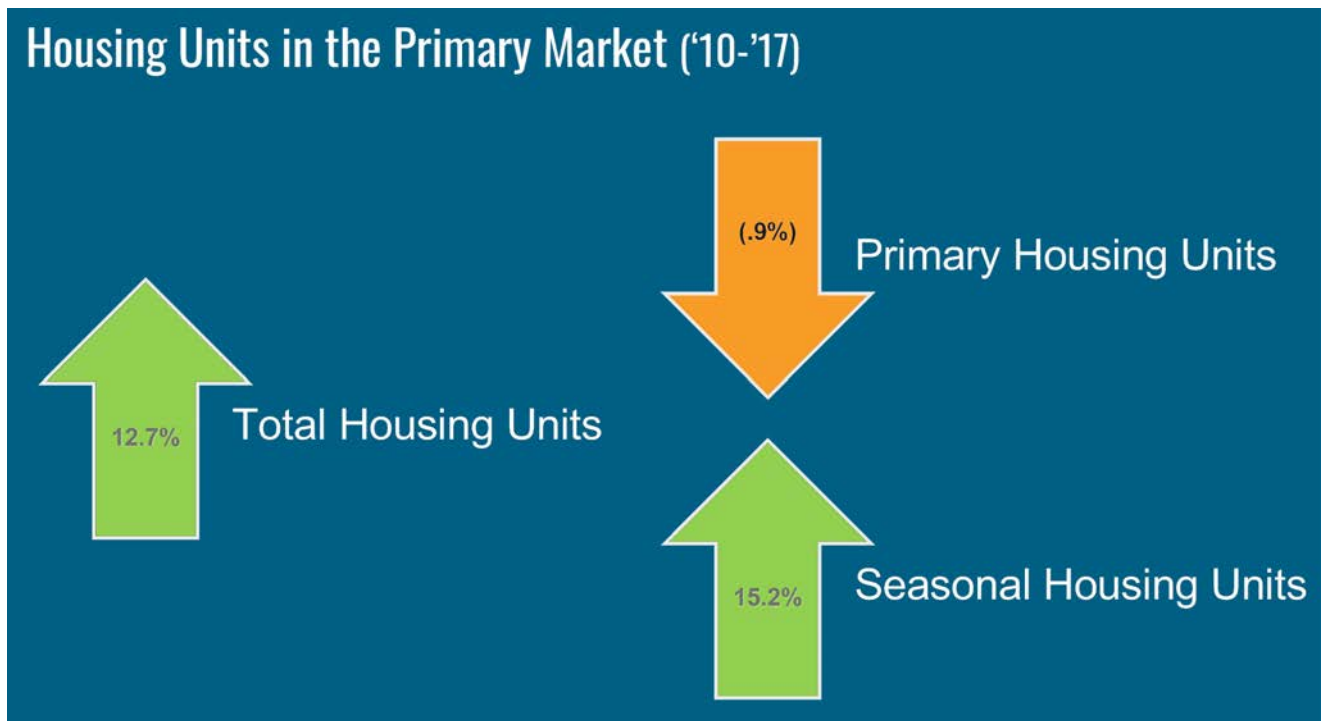


OUR CHALLENGE

Report Highlights:

MRV Housing Supply

- While new seasonal housing has increased the total housing supply in recent years, the supply available for year-round residents has not increased.
- It is apparent that the dramatic increase in short-term rental use has reduced the supply available to year-round residents.
- Rental housing that is available to year-round residents accounts for less than 20 percent of occupied housing. This is inconsistent with a local employment base that includes a substantial number of lower to moderate income service workers.
- Rental vacancy is low. Repeated surveys of rental listings make it clear that it is difficult to find an available rental.
- Ownership housing is expensive; a median value of \$335,000 in the MRV versus a median value of \$217,000 for Washington County.
- Like many communities with older housing stock, there is a significant mismatch between household size and housing size. 70% of MRV households include only one or two persons. However, only 32% of occupied housing units include zero, one or two bedrooms.



OUR CHALLENGE

Report Highlights:

MRV Housing Demand

- There is a significant current and future need for expanded affordable housing options in the MRV. Market-wide (including the secondary market), there is current and future housing need for approx. 450 households.
- Current need is weighted more heavily toward rental units for young & middle-aged households with household income below \$75k for a family of two.
- Approx. 153 households below this income level are expected to seek a housing change in the next year.

Present Unmet Housing Need								
AMI		<30%	30-50%	50-60%	60-80%	80-100%	100-120%	120-140%
Household Income 2 Person		\$18,900	\$31,500	\$37,800	\$50,400	\$63,000	\$75,600	\$88,200
Age Bracket	35>	27	19	8	20	14	12	
	35-64	36	20	26	23	19	16	
	65+	69	34	8	8	4	5	
	Total	132	73	42	51	37	33	
Affordable House \$		\$66,000	\$110,000	\$134,500	\$179,500	\$225,000	\$271,000	\$326,500
# of Single Family Homes Sold, 2019		1	2	2	5	7	16	27

Employer Survey

- MRV employers indicate that 42% of their employees live outside the MRV. Further, 46% of their recent hires lived outside of the three towns.
- Employers indicate that a substantial segment of their employees that now live outside of the MRV would like to move here. Roughly half would choose to rent, while the remainder would choose to own.
- The lack of appropriate/affordable housing in the MRV is a significant concern for employers. Almost all report that they have had to actively intervene in order to find suitable housing for new employees. Interventions have ranged from providing referrals to landlords to development of housing units.

OUR CHALLENGE

Report Highlights:

Recommended Priorities for Housing Development Projects:

- A mixed-income rental project oriented toward younger households. The project would include affordable Tax Credit rents ranging up to full market rate rents and include a mix of one, two and three bedroom units.
- A rental project oriented toward low to low-moderate income seniors. The project would include subsidy and affordable Tax Credit rents and include a mix of one and two bedroom units.
- An ownership project oriented toward first-time buyers. The project would be oriented toward younger/middle-aged households with incomes of 120+ percent of the median.



DEFINITIONS

Accessory Dwelling Unit - A habitable living unit added to, created within, or detached from a primary Single-Family dwelling. It has separate kitchen, sleeping, and bathroom facilities from the primary home.

Affordable Housing - Housing for which the occupant is paying no more than 30% of his or her income for gross housing costs, including utilities. Affordable housing is different than low-income housing. Housing should be affordable at any income level.

Area Median Income (AMI) Levels and Affordability - The area median income (AMI) is the total household income for the median household in a region/county.

FY 2020 Income Limit Area	Median Family Income	FY 2020 Income Limit Category	Persons in Family							
Washington County, VT	\$80,300	Very Low (50%) Income Limits (\$)	28,150	32,150	36,150	40,150	43,400	46,600	49,800	53,000
		Extremely Low Income Limits (\$)*	16,900	19,300	21,720	26,200	30,680	35,160	39,640	44,120
		Low (80%) Income Limits (\$)	45,000	51,400	57,850	64,250	69,400	74,550	79,700	84,850

Extremely Low Income - A household whose income does not exceed the higher of the poverty guidelines as determined by the Department of Health and Human Services or 30 percent of the median income for the area, with adjustments for smaller and larger families and for areas with unusually high or low incomes.

Very Low Income - A households whose incomes do not exceed 50 % of the median area income for the area, as determined by HUD, with adjustments for smaller and larger families and for areas with unusually high or low incomes.

Low income - A household whose income does not exceed 80% of the median income for the area, as determined by HUD, with adjustments for smaller and larger families and for areas with unusually high or low incomes

Moderate Income - A households whose income is between 81 percent and 95 percent of the median income for the area, as determined by HUD, with adjustments for smaller or larger families and for areas with unusually high or low incomes.

Market Rate - There are no income limits tied to these units. Cost is based on quality, size and surrounding market.

DEFINITIONS

Fair Market Rent - Fair Market Rent (FMR) is the rent amount, including basic utilities (water, electricity, heating/cooling), to rent privately owned, existing, decent, safe and sanitary rental housing of modest (non-luxury) nature with suitable amenities. This amount is decided by HUD for each county and denotes what the affordable amount is based on AMI levels.

Housing Trust Funds – Distinct funds, usually established by state or local governments that receive ongoing public revenues that can only be spent on affordable housing initiatives.

HUD – Federal Department of Housing and Urban Development. They control the allocation of funds to be spent on housing assistance in each state.

Missing Middle Housing – A planning approach that highlights the need for diverse, affordable housing choices in sustainable, walkable neighborhoods. It concentrates on providing diverse housing options, such as duplexes, fourplexes, cottage courts, and multiplexes. These house-scale buildings fit seamlessly into existing residential neighborhoods and support walkability, locally-serving retail, and public transportation options.

Public Housing – housing planned, developed and managed by HUD for eligible low-income families, the elderly, and persons with disabilities. This housing generally serves individuals at 80% AMI and below.

Rent Burdened – The extent to which gross rents, including utility costs, exceed 30% of gross income, based on data published by the U.S. Census Bureau.

Section 8 Rental Housing - A Federal program that provides rental assistance to low-income families who are unable to afford market rents. Assistance may be in the form of vouchers or certificates. Money is attached to the family or individual.

Severely Rent Burdened - The extent to which gross rents, including utility costs, exceed 50% of gross income, based on data published by the U.S. Census Bureau.

Smart Growth – A planning approach to development that encourages a mix of building types and uses, diverse housing and transportation options, development within existing neighborhoods, and community engagement. The 10 tenants of smart growth are:

1. Mix land uses
2. Take advantage of compact design
3. Create a range of housing opportunities and choices
4. Create walkable neighborhoods
5. Foster distinctive, attractive communities with a strong sense of place
6. Preserve open space, farmland, natural beauty and critical environmental areas
7. Directly development towards existing communities
8. Provide a variety of transportation choices
9. Make a development decision predictable, fair and cost effective
10. Encourage community and stakeholder collaboration in development decisions.

DEFINITIONS

[Subsidized Housing](#) – HUD assists apartment owners to offer reduced rents to low-income tenants. Money is attached to the housing unit.

[Workforce Housing](#) – Homeownership and rental housing that is affordable to moderate income workers and is located close to their jobs. This term is increasingly deemed as offensive because it gives the impression that low-income individuals do not work. The term Moderate Income Housing can be used instead.

RESOURCES

[MRV Affordable Housing Talk Series \(2020\)](#)

- [MRV Housing Gap](#)
- [Smart Growth in Small Towns](#)
- [Creating Subsidized Housing](#)
- [Accessory Dwelling Units](#)
- [Housing Trust Funds](#)

[MRV Housing Demand & Market Analysis \(2020\)](#)

- [Presentation slides](#)

[MRV Housing Study \(2017\)](#)

