

Date: June 22, 2022

To: Community Development & Neighborhood Revitalization (CDNR) Committee

From: Burlington Aging Council's Subcommittee on Housing

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Subject: HomeShare Vermont Pilot Incentive Program

On behalf of the Burlington Aging Council we are submitting a proposal for consideration by City Councilors serving on the CDNR Committee. The proposal we are asking the CDNR Committee to review and advance is a HomeShare Pilot Program aimed at supporting and promoting homesharing in Burlington through a tax incentive.

HomeShare Background: HomeShare Vermont is a non-profit organization that has developed a comprehensive and client-driven screening & matching process over the past 40 years to make the best in-home matches possible. HomeShare Vermont helps the State of Vermont meet two important goals by assisting our aging neighbors to stay at home, where they want to be, while at the same time helping others find an affordable place to live.

While there are no age or income restrictions for homesharing, most people sharing their homes (homeshare hosts) are elders or persons with a disability while most people looking for housing (homeshare guests) can't afford market rents. Their screening process focuses on safety and security. Each compatible match is unique and based upon the interests, needs, and lifestyles of the individuals involved. Homesharing is where two or more people share a home for mutual benefit.

HomeShare Screening Process: For each application received a minimum of 3 reference checks are performed, mostly by phone; and five different background checks are conducted before the person is considered for matching. The background checks include various criminal, abuse and fraud registries. Once the application is received an in-depth interview is conducted in order to get to know them and their interests and lifestyle, which is done via zoom or in a home visit.

Benefits of HomeShare in FY 21:

- Homeshare guests provided approximately 25,000 hours of assistance to seniors and others. This represents a savings of over \$380,000 for those sharing their home and their families if they had to hire help.¹
- By sharing their homes, low income seniors and others received over \$220,000 in rental income to help them make ends meet.

¹ Calculation based on personal care assistant median wage - Bureau of Labor Statistics, VT State Occupation & Employment Wage Estimates

- The average rent in a homesharing match was only \$323/month with 27% of matches paying \$0 rent. Using the difference between market rents and homeshare actual rents, it is estimated that homeshare guests saved over \$510,000 in rental expenses.²

HomeShare Match Length: The average homesharing match length was about 23 months this past year, which is a little longer than normal, which is likely a reflection of COVID because it has made it harder to get people to start new matches, but it seems to have encouraged matches to last a little longer. The average match length is calculated each year based on the matches that ended in that year and it typically fluctuates between 13-20 months.

FY 21 HomeShare Vermont: Results Based Accountability (RBA) Outcomes

This data is a combination of annual outcomes surveys of matched participants and client data and represents outcomes statewide and are not specific to Burlington alone.

| | | | | |
|------------------------------|--|--|-------|--|
| How Well? | Homeshare Average Match Length | 692 days or 23 months | | |
| | Participant Satisfaction | 93% very satisfied 100% would recommend us to family or friends | | |
| Is Anyone Better off? | Affordability of Housing | Average Rent | \$323 | |
| | Ability of Seniors to Stay Safely at Home | 46% of those sharing their home reported they would not be able to live safely and comfortably at home without a homesharer. | | |
| | Improved Quality of Life: Those having someone live with them report they..... | Feel Happier | 83% | |
| | | Feel Less Lonely | 83% | |
| | | Feel Safer in their Home | 81% | |
| | | Sleep Better | 51% | |
| Feel Healthier | 51% | | | |

Pilot Program Incentive Program:

A Pilot Incentive Program would be aimed to support affordable housing and open up housing opportunities for those seeking housing in Burlington. The Burlington Aging Council (BAC) supports and recommends that the City of Burlington offer a pilot incentive program for homeowners, “host,” who provides a new homeshare match lasting a minimum of 12 months.

- The incentive would be in the amount of \$1,000 (this is in line with other incentive programs found throughout the country)
- The incentive would not exceed 30 Burlington homeowners per year

² Calculation based on fair markets rents for Addison, Chittenden, Franklin, Grand Isle, Lamoille, Orange and Washington Counties - US Department of Housing & Urban Development

- The \$1,000 incentive from the City of Burlington could be made available through property tax relief or another type of direct payment to the homeowner determined by councilors.
- The incentive would be made available after the homeshare match was verified by HomeShare Vermont after the 12 months.
- The homesharing match would be required to be created by, Home Share Vermont, a bonafide homesharing nonprofit organization and has a homesharing agreement signed by both the host and guest and they cannot be related individuals.
- An additional requirement of the Pilot Program would be a cap on rents at a maximum of \$650/month, given the goal of promoting affordable housing.
- The pilot program would be tested for 3 years and evaluated to determine continuation.

**HomeShare Vermont Client Data FY 15 – FY 21
(July 1 – June 30 FY)**

There is a mismatch in the number of people seeking housing in Burlington vs. the number of homeownershomeshare hosts opening their home up for homesharing, see graph below. Burlington host applications have dropped more than their total host applications this past year (59% vs 44%). The overall decline is due to COVID but it is unclear as to why Burlington is so much higher.

| | | FY 15 | FY 16 | FY 17 | FY 18 | FY 19 | FY 20 | FY 21 |
|--|--------------------------|-------|-------|-------|-------|-------|-------|-------|
| Applications | <i>All Hosts</i> | 85 | 103 | 85 | 98 | 121 | 167 | 93 |
| | <i>Burlington Hosts*</i> | 9 | 16 | 13 | 16 | 18 | 17 | 7 |
| | <i>Guests</i> | 206 | 261 | 319 | 324 | 331 | 363 | 342 |
| | <i>Total</i> | 291 | 364 | 404 | 422 | 452 | 530 | 435 |
| Ratio Guests/Hosts Applications | | 2.4 | 2.5 | 3.7 | 3.3 | 2.7 | 2.1 | 3.6 |
| Total Matches in Year | | 82 | 87 | 98 | 105 | 101 | 108 | 92 |
| Matched Burlington Hosts | | 28 | 20 | 22 | 29 | 28 | 24 | 18 |
| All Persons in a Match | | 154 | 159 | 183 | 198 | 202 | 216 | 191 |
| Average Match Length (months) | | 13 | 14 | 18 | 16 | 12 | 20 | 23 |
| Average Monthly Rent | | \$226 | \$221 | \$254 | \$287 | \$296 | \$314 | \$323 |
| * Included in All Host Applications | | | | | | | | |