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October 29, 2014

Mr. Brian Pine  
CEDO  
City Hall  
149 Church Street  
Burlington, Vermont 05401

RE: Draft Housing Action Plan

Dear Brian,

I want to thank you and the City for consideration of a financial incentive for Burlington residents to share their homes as outlined in the draft Housing Action Plan dated 10/2/14. A financial incentive, possibly in the form of a modest property tax reduction, could be the enticement needed to get homeowners to consider opening up a room in their home to someone. We would be glad to work with the City to implement this first in the nation type of a proposal.

The State of Vermont acknowledged the importance of homesharing when they carved out an exception for household income when calculating income sensitivity for school taxes for homeowners who had a homesharer living with them. This requires a copy of the match agreement being sent to the tax department. We can develop a similar system with the City to assure eligibility.

There is a huge potential to expand homesharing as a way to increase affordable housing options for a segment of the population, notably for individuals and especially those young professionals the City seeks to attract and retain in Burlington. HomeShare Vermont can assist in this effort. A recent report by economist Art Wolf noted that nearly 25% of the single family homes in Vermont have only one person living in them!

From our current data we have **nearly four times** as many people looking for housing than we have homes available; and most of those home seekers want to live in Burlington or in the greater Burlington area.

We have specifically designed the homesharing program with no restrictions as to age, income or ability as a way to encourage as many people as possible to homeshare. The homeshare model is very flexible and can benefit many different types of people. For most people currently homesharing, it is not a lifestyle choice but a necessity.



## ECONOMIC INCENTIVES NEEDED

Economic incentives for people to open up their homes would be a way to get homesharing to “scale up” and make a difference, not just for those individuals, but for the City as a whole. These financial incentives could be tied to affordability criteria such as a maximum rent level.

Currently, people who want to maximize income from their home can go AIRBNB or charge a very high rent to students or young professionals. With HomeShare Vermont service and companionship are key components of most matches which results in a lower rent-\$187/month was the average rent over the last three years for new matches. We have a maximum rent of \$400/month (but do make exceptions for those facing foreclosure or other financial hardships).

For most people, the thought of bringing a stranger into their home is a very difficult thing to consider, and for good reason: it is hard to do well. We have over 30 years of experience making good matches and a tried and true system.

I look forward to further exploration of how we can expand homesharing to help many more Burlington residents. Thank you for your on-going support.

Sincerely,



Kirby Dunn  
Executive Director