

728.1
:308
F22
Burlington, Vt.
1965

Analysis of the
**BURLINGTON, VERMONT
HOUSING MARKET**

as of September 1, 1965



**A Report by the
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

February 1966

ANALYSIS OF THE
BURLINGTON, VERMONT, HOUSING MARKET
AS OF SEPTEMBER 1, 1965

FIELD MARKET ANALYSIS SERVICE
FEDERAL HOUSING ADMINISTRATION
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science the judgmental factor is important in the development of findings and conclusions. There will, of course, be differences of opinion in the interpretation of available factual information in determining the absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst.

Table of Contents

	<u>Page</u>
Summary and Conclusions	i
Housing Market Area	1
Map of the Area	3
Economy of the Area	
Character and History	4
Employment	4
Principal Employment Sources	7
Unemployment	8
Future Employment	8
Income	9
Demographic Factors	
Population	10
Households	12
Housing Market Factors	
Housing Supply	14
Residential Building Activity	16
Tenure	16
Vacancy	17
Sales Market	19
Rental Market	21
Mortgage Market	21
Urban Renewal	22
Public Housing	22
Demand for Housing	
Quantitative Demand	24
Qualitative Demand	24

ANALYSIS OF THE
BURLINGTON, VERMONT, HOUSING MARKET
AS OF SEPTEMBER 1, 1965

Summary and Conclusions

1. Nonagricultural wage and salary workers totaled 22,450 in 1964, in the Burlington, Vermont, Housing Market Area (HMA), an increase of 2,100 jobs (10.3 percent) since 1959. The greatest increase occurred in 1962, when nonagricultural wage and salary employment rose 1,400 over the 1961 level of 21,000 jobs. With decreases in employment at General Electric, nonagricultural wage and salary employment declined by 100 between 1962 and 1963. Since 1960, the nonmanufacturing sector of the economy has been responsible for much of the growth experienced in the area. Manufacturing employment, more specifically, durable goods industry employment, has been the primary factor in any nonagricultural wage and salary employment declines noted in the past five years.

Unemployment averaged 1,750 during 1964, equal to 6.0 percent of the work force. In 1963, unemployment reached a peak of 1,950 or 6.6 percent, with General Electric cutbacks playing a major role in the rise from a 1962 level of 1,450 or 5.2 percent.

It is estimated that nonagricultural wage and salary employment in the HMA will increase by approximately 1,600 persons during the forecast period. Growth at this rate includes the normal long-run rate of growth exhibited in the area for the past several years and the prospect of relatively large increases in employment at some of the major employers in the HMA.

2. The current median annual income, after deducting Federal income tax, is \$6,725 for all nonfarm families and \$5,650 for all nonfarm renter families. The median annual incomes of all nonfarm families and of nonfarm renter families are projected to rise to \$7,100 and \$6,050, respectively, by September 1967.
3. The current nonfarm population of the Burlington HMA is approximately 79,900 persons, an increase of about 9,850 since April 1960. By June 1967, the population of the area is expected to increase by 5,800 persons to 85,700.

Presently, there are approximately 21,850 nonfarm households in the HMA, an annual increase of about 545 (2.9 percent) over the April 1960 figure of about 18,900 households. Nonfarm households are expected to total 23,420 by September 1967, an increase of about 785 annually (3.6 percent).

4. As of September 1, 1965, there are an estimated 23,125 nonfarm housing units in the Burlington HMA representing an increase of about 1,675 since April 1960. Approximately 1,575 new units have been constructed since 1960 and about 250 units have been added through conversion, while 150 units have been removed from the market through demolition. At present, about 300 units are under construction.
5. There are, currently, an estimated 120 vacant units available for sale and 280 units available for rent for a total of 400 available vacancies. Homeowner and renter vacancy ratios are 0.9 percent and 3.0 percent, respectively. These vacancy levels are lower than could be sustained in the market without adverse effects on prices or marketability in view of the growth characteristics of the Burlington area.
6. The volume of privately-owned net additions to the housing supply that will meet the requirements of anticipated growth during the next two years and result in an acceptable quantitative demand-supply relationship in the market is approximately 725 units annually, including about 600 sales type units and 125 rental units. In addition, about 25 units a year will be in demand if provided with the lower rents possible with public benefits or assistance in financing. The demand for new sales houses by sales price range is expected to approximate the pattern indicated on page 25. The demand for rental units, by gross monthly rent and by unit size, is expected to approximate the pattern shown on page 26.

ANALYSIS OF THE
BURLINGTON, VERMONT, HOUSING MARKET
AS OF SEPTEMBER 1, 1965

Housing Market Area

The Burlington, Vermont, Housing Market Area (HMA) is delineated as Chittenden County, Vermont, with a 1960 population of 74,400. The HMA contains the cities of Burlington and Winooski, and the towns of Essex Junction, Colchester, and Shelburne. Chittenden County lies in the northwest portion of the state of Vermont and is bounded by Lake Champlain and the counties of Addison, Grand Isle, Franklin, Lamoille and Washington (see map on page 3). Burlington, the largest city in the State, is located approximately 35 miles to the west of the capital of Vermont, Montpelier, and about 90 miles south of the Canadian city of Montreal.

The completion of that portion of Interstate 89 which **connects** Burlington and Montpelier has greatly facilitated travel between these two points. Future plans call for extension of the Interstate northward to Canada. Other highways serving the county are U. S. 7 and 2 and Vermont 116 and 15. The HMA is readily accessible from the north, south and east. Travel westward, however, is complicated by Lake Champlain which, at certain points, is over 10 miles wide. Since there are no bridges within 30 miles of Burlington, the lake must be traversed by auto ferry at Burlington, Gordon Landing or Cedar Beach. Six truck lines, three bus lines and the Central Vermont Railroad serve the Burlington area. Air transportation is available at the Burlington Municipal Airport which is located a few miles east of downtown Burlington.

Topographically, the HMA ranges from level in the west to mountainous in the east. Mt. Mansfield, in the northeastern corner of Chittenden County, stands 4,393 feet above sea level. Drainage is provided primarily by the Winooski and Lamoille Rivers which wind in snake-like fashion through the county, eventually emptying into Lake Champlain.

There are four colleges in the Burlington HMA--the University of Vermont, St. Michael's College, Trinity College and Champlain College. The University of Vermont, the largest of the educational institutions in the area, had a fall enrollment total of about 4,200 in 1964. The combined fall enrollment of the four colleges, approximately 6,300 last year, is indicative of the rather significant impact which these institutions have upon the economy of the Burlington area.

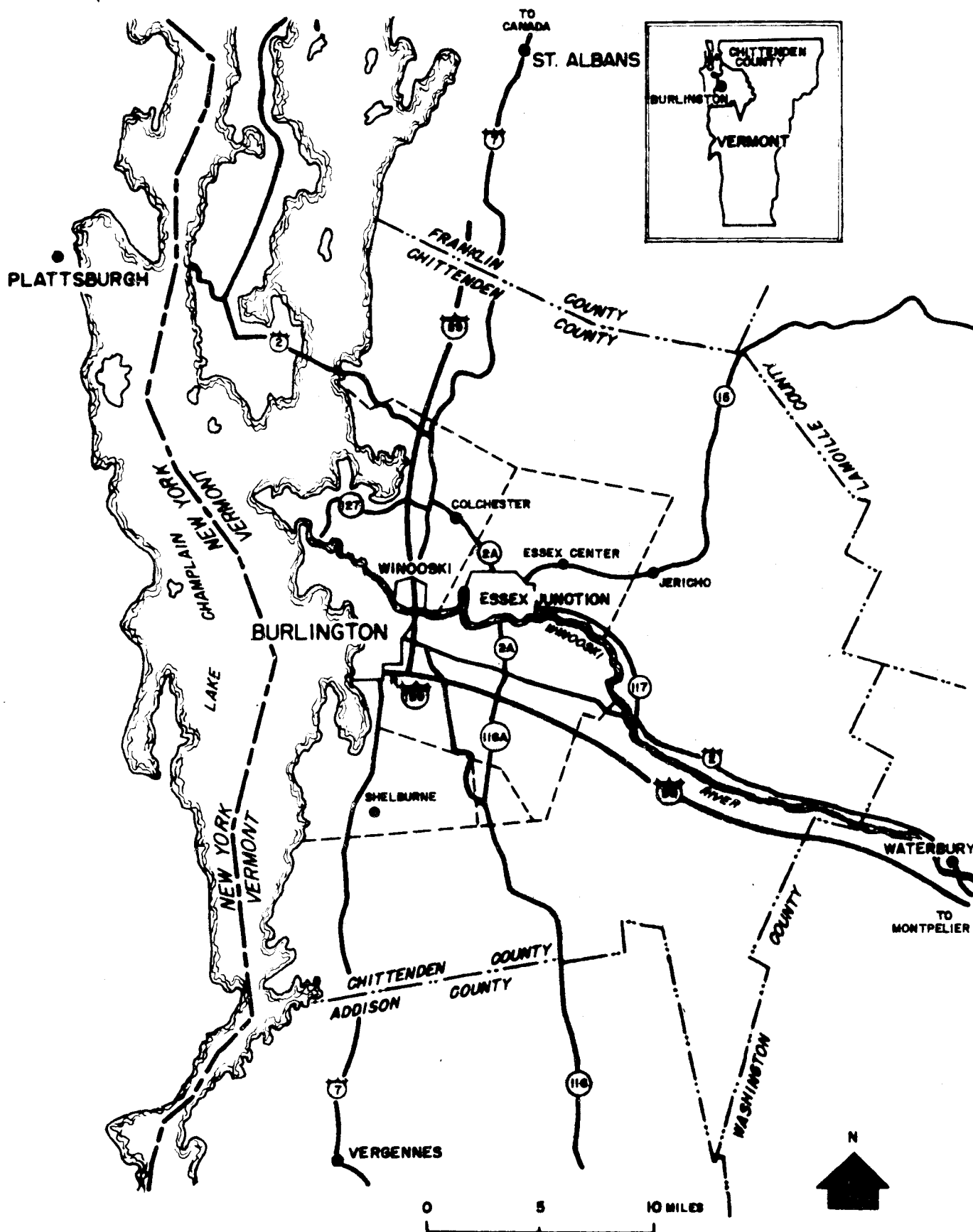
According to the U. S. Census there was a net in-commutation of approximately 80 workers into the Burlington HMA in 1960 made up of a total in-commutation of about 940 and a total out-commutation of 860. The table below indicates the in- and out-commutation pattern of the HMA with respect to adjacent counties.

Commutation Pattern
Burlington, Vermont, HMA, 1960

<u>County</u>	<u>Out-commutation</u>	<u>In-commutation</u>
Grand Isle	17	63
Franklin	116	256
Lamoille	20	89
Washington	138	117
Addison	101	212
Elsewhere	<u>465</u>	<u>199</u>
Total	857	936

Unless otherwise indicated, demographic and housing data exclude the rural farm population which is not a factor in the demand for urban housing. As of April 1960, the rural farm population numbered approximately 4,400 representing 5.9 percent of the total HMA population. Part of the 2,000 decline in the rural farm population during the 1950-1960 decade was caused by a change in the census definition of "rural farm".

BURLINGTON, VERMONT, HOUSING MARKET AREA



Economy of the Area

Character and History

Once a small English trading village founded to exploit the furs and fish that abounded in the area, Burlington became a fast growing trade center in the early 1800's. Lumber and potash were rafted to Canada via Lake Champlain and the Richelieu River. The growth of Burlington can be attributed primarily to locational factors. Its position on Lake Champlain, adjacent to the Green Mountains, has made Burlington an ideal resort area. Burlington has the finest natural harbor on the eastern shore of Lake Champlain. The lake, together with the Winooski River Valley, offered the most convenient passage from the Champlain Valley (and hence, Canada) to the east through the Green Mountains in the early days of this country. With most of the local lumber cut before 1950, Burlington lumbermen began importing Canadian lumber for processing and redistribution. Within a short period of time, the city became the third largest lumber port in the country. In the 1890's however, due to government embargoes, lumber costs became prohibitive and the industry declined.

The city of Burlington was incorporated from part of the town of Burlington in 1856. The remainder of the town became the village of South Burlington. This situation persists to the present time. With the advent of large numbers of vacationers at the turn of the 20th century the economy of the area began to react to the influx and the service industries grew. They presently represent about 20 percent of total nonagricultural wage and salary employment.

The post-World War II period saw the decline of the textile industry as a source of employment in the HMA and in New England as a whole. In the past decade, however, with the coming of General Electric and IBM, the economy of the area has become more diversified. The employment boom fostered by these two firms has accelerated, somewhat, the slow but steady long term employment growth typical of the area.

Employment

Current Estimate. In June 1965, nonagricultural wage and salary employment in the Burlington area totaled 25,200, increasing by 1,900 jobs from the June 1964 figure of 23,300. Manufacturing employment increased by 1,850, representing over 97 percent of the total increase registered during the one year period.

Nonagricultural wage and salary employment has increased between January and June of 1965 but this is to be expected due to the high degree of seasonality in employment inherent in the economy of a resort area. Nonagricultural wage and salary employment typically has declined by about 2,050 jobs in the period between August and February in the Burlington area.

Past Trends. Between 1959 and 1962 nonagricultural wage and salary employment increased at an average annual rate of approximately 680 jobs a year. The year-to-year changes varied widely, however. As shown below, the greatest increase was recorded in 1962 when nonagricultural wage and salary employment rose by 1,400 or 6.7 percent, over the 1961 level. In 1963 nonagricultural wage and salary employment declined by 100 jobs, only to rise by 150 jobs in 1964.

Trend of Nonagricultural Wage and Salary Employment
Burlington, Vermont, a/
Annual Averages, 1959-1964

<u>Year</u>	<u>Number employed</u>	<u>Changes from preceding year</u>	
		<u>Number</u>	<u>Percentage</u>
1959	20,350	-	-
1960	20,350	0	0.0
1961	21,000	650	3.2
1962	22,400	1,400	6.7
1963	22,300	-100	.4
1964	22,450	150	.7
<u>Six-month average:</u>			
1964 (Jan.-June)	21,750	-	-
1965 (Jan.-June)	23,550	1,800	8.3

a/ Includes Chittenden County and the towns of Grand Isle and South Hero.

Source: Vermont Department of Employment Security.

A primary factor in the growth of employment during the 1959-1962 period was increasing employment in the nonmanufacturing sector of the economy of the area. The decline in employment from 1962 to 1963 was largely the result of a decrease of approximately 700 jobs in durable goods manufacturing. The small gain registered from

1963 to 1964 was the result of a net gain in nonmanufacturing employment of 550 jobs and a loss of approximately 350 jobs in manufacturing industries (see table I).

Employment by Industry

Of the 22,450 employed nonagricultural wage and salary workers reported in 1964, 4,500 (20 percent) were employed in manufacturing and 17,950 (80 percent) were employed in nonmanufacturing industries.

Manufacturing employment increased from about 4,850 in 1959 to 5,600 in 1962, an annual average increase of approximately 250 jobs. Manufacturing employment declined, however, in 1963 and 1964. Employment fell by 1,100 over the two-year period. Fluctuating employment in durable goods manufacturing was the primary factor in total manufacturing employment increases and declines throughout the 1959-1964 period. In 1964, durable goods manufacturing employment comprised over 60 percent of all manufacturing employment. This is essentially the same relationship that existed in 1959.

Nonmanufacturing employment increased from 15,500 in 1959 to 17,950 in 1964, an annual average increase of approximately 490 jobs. Nonmanufacturing employment fluctuated in the 1959-1964 period with annual changes varying from a decline of 100 between 1959 and 1960 to a rise of 750 between 1961 and 1962.

Employment in trade declined in 1960, increased in 1961 and 1962, decreased in 1963 only to rise again in 1964. Transportation and public utilities employment also exhibited a tendency to fluctuate, declining in 1960 and 1962 and increasing in 1963 and 1964.

Paralleling total nonmanufacturing employment somewhat, service industry employment increased in each year of the 1959-1964 period. In 1962 service employment increased by 20 percent over the 1961 employment level of 3,500 and was a major factor in the 750 job gain recorded by total nonmanufacturing employment in that year. Gains in the category, other nonmanufacturing employment, also contributed significantly to the recent growth of nonmanufacturing employment. Other nonmanufacturing employment increased by 750 jobs between 1959 and 1964 registering a decline only in 1960. In 1962, this sector merely maintained the employment level of 5,850 attained in 1961. In 1964, trade represented about 30 percent of all nonmanufacturing employment. Services comprised 26 percent of all nonmanufacturing employment; transportation and public utilities accounted for nine percent; and all other nonmanufacturing covered 35 percent of the 17,950 nonmanufacturing employees. The most significant proportionate gain registered in the 1959-1964

period was in the service sector which rose from 20 percent to 26 percent of total nonmanufacturing employment.

Principal Employers

The General Electric Corporation at Burlington currently employs about 1,600 persons. Awarded a 4.6 million dollar contract for the production of Miniguns and Minigun Pods by the U.S. Army Weapons Command, the company expects employment at this facility to grow to over 1,700 by the end of 1965. The Minigun, a rapid fire machine gun, and its accompanying pod is designed to improve the air to ground firing capability of light aircraft.

Published reports indicate that employment at General Electric reached a peak in early 1963 when about 2,500 persons were employed. In December of 1962, however, the Defense Department had announced the scrapping of the Skybolt Missile Project and approximately 200 personnel were laid off just after the peak was reached. Layoffs for this reason as well as the terminations of other contracts reached a total of about 1,000 by October 1963. As new contracts were awarded early in 1964, employment at the plant gradually increased but still remains at a level below that attained in 1963.

The International Business Machines Corporation began operations in Burlington in 1957 with 500 employees. Employment at the plant remained relatively stable until mid-1964. In August 1964, employment at IBM began to expand rapidly. About 1,100 personnel have been added to the payrolls since last year and employment, presently, stands at approximately 1,600. Expansion of plant facilities by an additional 300,000 square feet is expected to result in an increase of approximately 500 persons in the company's employment level by the end of 1965. The plant is engaged in the production of computer components for the 360 computer. Increased demand for this computer and, consequently, for its component parts, has been responsible for the noted past and projected expansions at IBM.

Universities and colleges in the Burlington area employ a total of nearly 2,000 persons. The largest employer in this category is the University of Vermont with a total current employment of approximately 1,450 persons. Of the 1,450 persons employed by the University, about 350 are full time college faculty members, 200 are medical school faculty, and approximately 900 are non-academic employees. St. Michael's College presently employs approximately 50 lay faculty members and 300 non-academic personnel for a total employment of 350. Champlain College and Trinity College employ a total of about 150 persons.

Unemployment

Unemployment in the Burlington HMA averaged 1,750 during 1964, equal to 6.0 percent of the work force. Unemployment has fluctuated throughout the 1959-1964 period, between 6.6 and 4.5 percent of the work force. The number of unemployed persons as well as the rate of unemployment in the HMA, was at its highest point in 1963 when there were 1,950 persons unemployed, an unemployment rate of 6.6 percent (see table below). In 1964 the number unemployed declined to 1,750 (6.0 percent) and currently the level is estimated to be 1,000 persons (3.7 percent).

Work Force and Unemployment Burlington, Vermont, a/ 1959-1964

<u>Year</u>	<u>Work force</u>	<u>Unemployment</u>	<u>Percent of work force</u>
1959	28,900	1,300	4.5
1960	28,450	1,450	5.1
1961	28,125	1,800	6.4
1962	27,900	1,450	5.2
1963	29,550	1,950	6.6
1964	29,150	1,750	6.0

a/ Includes Chittenden County and the towns of Grand Isle and South Hero.

Sources: The Vermont Department of Employment Security and the Bureau of Labor Statistics, U.S. Department of Labor.
Work Force estimated by Housing Market Analyst.

A principal component of the unemployment increase noted in 1963 was the cutback of about 1,000 jobs at the General Electric plant previously noted. The only other large scale employment cutback registered in the 1959-1964 period was the closing of Ethan Allen Air Force Base which resulted in the loss of about 170 civilian jobs. The impact of this loss, however, was rather quickly absorbed by other sectors of the economy.

Future Employment. It is estimated that nonagricultural wage and salary employment in the Burlington Housing Market Area will increase by approximately 1,600 persons during the forecast period, or an annual increment of 800 jobs. Growth at this rate includes the

normal long-run rate of growth exhibited in the area for the past several years and the prospect of relatively large increases in employment at some of the major employers in the HMA.

The International Business Machines Corporation will add approximately 500 persons to its current employment level of 1,600. A simultaneous though much smaller, increase in employment is expected at the General Electric plant. General Electric will increase its staff by another 100 persons to meet contract demands for Minigun and Minigun Pod production. Expansions are also planned for the Mary Fletcher Memorial Hospital and the Medical School of the University of Vermont which should result, eventually, in an additional 350 jobs. Only a small portion of this 350 employment increase, however, will take place during the forecast period. In addition to these specific increases, the remaining sectors of the local economy also are expected to expand.

Income

Average weekly gross earnings of manufacturing workers in the Burlington Labor Market Area were \$91.13 in 1964. Wages in durable goods industries were considerably higher (\$99.87 per week) than in nondurable goods industries (\$78.01 per week). Earnings in manufacturing have been increasing since 1961 (see table II). While average weekly earnings in manufacturing have been increasing, coincident with the national trend, at a rate of 3.5 percent per year, total wages have been below national averages for the 1961-1964 period. In 1964, average weekly earnings for manufacturing were \$91.13 in the Burlington area while for the nation the average was \$102.97.

Currently, the median after-tax income of all nonfarm families in the Burlington HMA is estimated to be \$6,725, an increase of about 30 percent since 1959. The estimated current median after-tax income of renter families is about \$5,650 per year. All family and renter family median incomes are projected to \$7,100 and \$6,050 a year, respectively, by September 1967. The distribution of all nonfarm families and renter nonfarm families by income is shown in table III. Currently, about 31 percent of all families earn \$5,000 a year or less and 19 percent earn \$10,000 or more, after taxes. By 1967, it is expected that the percentage of families earning \$5,000 or less will fall slightly, while the percentage of families earning \$10,000 or more will rise to 23 percent. The percentages of renter families in the various income categories shown in table III are expected to remain relatively stable during the forecast period with the largest change in any of the income ranges being an increase or decrease of two percentage points.

Demographic Factors

Population

Current Estimate. As of September 1, 1965, the nonfarm population of the Burlington, Vermont, HMA is estimated to be 79,900. This is an increase of about 9,850 since the 1960 census and represents an annual growth rate of approximately 1,820 persons, or 2.6 percent. The current population of the city of Burlington is estimated at 37,650, an increase of about 2,100 over the 1960 population of approximately 35,550 persons. Current and past population levels and annual rates of population change of the primary constituent communities of Chittenden County are shown in table IV.

Past Trend. The 1960 Census of Population reported that there were about 70,000 persons in the nonfarm population of the Burlington HMA, representing an increase of 13,750, or 24.4 percent, over 1950 when there were approximately 56,250 persons in the nonfarm sector of the population. Some part of the 1950-1960 increase, however, was the result of the changed definition of "farm" between the 1950 and 1960 censuses. The 1960 population of the city of Burlington was nearly 35,550 which was an increase of 2,400 over the 1950 population of approximately 33,150. There were no annexations on the part of the city of Burlington during the 1950-1960 decade.

Estimated Future Population. In September 1967 the nonfarm population of the Burlington HMA is expected to approximate 85,700. This is a projected increase of 5,800 persons, or 7.3 percent, over the September 1965 figure of 79,900, representing an annual increase of 2,900 persons and an annual growth rate of 3.6 percent. The bulk of this gain will occur in South Burlington, Essex Junction, and northern Burlington. Past, current, and projected nonfarm populations and annual changes for the HMA are shown in the following table.

Nonfarm Population Changes
Burlington, Vermont, HMA
1950-1967

<u>Date</u>	<u>Population</u>	<u>Annual change</u>	
		<u>Number</u>	<u>Percentage</u>
1950	56,257	-	-
1960	70,042	1,379	2.5
1965	79,900	1,820	2.6
1967	85,700	2,900	3.6

Sources: 1950 and 1960 Censuses of Population and estimates by
Housing Market Analyst.

Natural Increase and Migration. During the April 1950-April 1960 decade, there was a net natural increase of about 13,500 (excess of births over deaths) in the population of the Burlington HMA. When compared with total population growth, an out-migration of over 160 a year is indicated. Since 1960, there has been a net natural increase of approximately 7,875 and a net in-migration of 2,000 for an annual net natural increase of 1,450 persons and an annual in-migration of 365 persons. Increasing employment opportunity has been a primary factor in the reversal of previous trends in migration from an annual out-migration of 160 persons, in the 1950-1960 decade, to an annual in-migration of 365 persons since 1960.

Distribution by Age. Between 1950 and 1960, the 19 year and under age group increased, numerically and proportionately, more rapidly than any other, increasing by about 9,300, or 46 percent, over the decade. The 60 year and over age group, as may be expected in light of increasing longevity of the population, experienced the next greatest proportionate increase during the period, 22 percent. The 20 to 29 age group was the only category to decline in number from about 10,700 to 10,300, for a decline of approximately 4.0 percent. The 30-49 year age group, a major portion of the home-buying age group, rose by 18.4 percent. The following table presents the distribution of the nonfarm population of the Burlington HMA and the changes, both numerical and proportionate, recorded during this period.

Distribution of Nonfarm Population by Age
Burlington, Vermont, HMA
1950-1960

<u>Age group</u>	<u>1950</u>	<u>1960</u>	<u>Change</u>	
			<u>Number</u>	<u>Percent</u>
0 - 9	11,409	17,078	5,669	49.7
10 - 19	8,966	12,613	3,647	40.7
20 - 29	10,708	10,294	-414	-3.9
30 - 39	7,365	8,889	1,524	20.7
40 - 49	6,225	7,210	985	15.8
50 - 59	4,964	5,861	897	18.1
60 - 69	3,642	4,335	693	19.0
70 & over	<u>2,978</u>	<u>3,762</u>	<u>784</u>	<u>26.3</u>
Total	56,257	70,042	13,785	24.5

Source: 1950 and 1960 Censuses of Population.

Military Strength. Ethan Allen Air Force Base, the only major military installation in the HMA, was deactivated in 1960. Designated as surplus in December 1959, all personnel were transferred to other units and the installations and grounds were turned over to GSA for disposition. Deactivation was completed on June 25, 1960. At peak strength, in 1959, the base had a total of about 1,200 military personnel and approximately 170 civilian employees. The closing of the base resulted in the loss of a \$5,500,000 annual payroll, the disposition of 129 housing units owned by military households and the evacuation of 421 rented homes and apartments (including 130 on-base occupied dwelling units). The impact of this loss upon the economy of the Burlington area was soon minimized, however, by a growing need for housing in the HMA. The facilities of the base are currently being used by the University of Vermont and St. Michael's College, for faculty and student housing, by the State highway department and by a number of private firms.

Households

Current Estimate and Past Trend. As of September 1965, it is estimated that there are 21,850 nonfarm households in the HMA, indicating an annual increase of about 545 (2.9 percent) since 1960. The number of households increased from about 14,650 in 1950 to approximately 18,900 in 1960 for a decennial increase of 4,250 or 28.8 percent. This represents an annual increment of about 425 nonfarm households or 2.9 percent. Currently, there are about 10,900 households in the city of Burlington. This is an average annual increase of about 150 (1.5 percent) households since 1960. In the 1950-1960 decade, city households grew by approximately 130 per year (1.5 percent). The data on increases in nonfarm households between 1950 and 1960 are also affected by the changed definition of "farm" between the two censuses.

Future Households. By September 1967, nonfarm households in the HMA are expected to total approximately 23,400, an annual average increment of about 775 (3.6 percent) over the present level. This estimate is based upon the anticipated increment in the population during the next two years, and on the assumption that the average household size will continue to decline.

Household Size. Paralleling the direction of the national trend, the average household size in the Burlington HMA, as reported by the census, decreased from 3.56 persons per household in 1950 to 3.49 persons per household in 1960. A portion of this reduction, however, reflects a definitional change from "dwelling unit" in 1950 to "housing unit" in 1960, with a consequent identification and counting of a number of small "households" in 1960 which would not have been separately counted in 1950. Since 1960, there has been a further

decrease in household size, although to a lesser extent than in the 1950-1960 decade, to an average of 3.47 persons per household. This trend is expected to continue during the forecast period but at a slightly reduced rate.

Housing Market Factors

The Housing Supply

Current Estimate. As of September 1965, there are an estimated 23,125 nonfarm housing units in the Burlington HMA, representing a net increase of about 1,675 units since April 1960. Approximately 1,575 new units have been completed, about 250 units have been added through conversion, and 150 units have been removed from the market through demolition. About one-half of the units constructed in the HMA since 1960 have been built in Burlington and South Burlington with construction in each area being approximately equal.

Past Trends. According to the census, there were about 21,450 nonfarm housing units in the Burlington HMA in 1960, compared with 16,250 in 1950. While the decennial increase totaled approximately 5,200, part of this increase was due to a change from the concept of "dwelling unit" used in the 1950 census to "housing unit" used in the 1960 census.

Type of Structure. Currently, there are about 15,050 single-family nonfarm housing units in the HMA equal to approximately 65 percent of the total housing stock of 23,125 nonfarm units. Of the 21,450 nonfarm housing units recorded in April 1960, about 13,650 (64 percent) were single-family. Since 1960, 94 percent of the net additions to the housing stock have been single-family houses. The 1960 and 1965 housing inventories by type of structure are presented in the table below.

Nonfarm Housing Inventory by Units in Structure
Burlington, Vermont, HMA
April 1960 and September 1965

<u>Type of structure</u>	<u>April 1960</u>		<u>September 1965</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
1-family	13,676 ^{a/}	63.7	15,050 ^{a/}	65.1
2-family	3,412	15.9	3,450	14.9
3-or-more family	4,372	20.4	4,625	20.0
Total	21,460	100.0	23,125	100.0

^{a/} Includes trailers.

Sources: 1960 Census of Housing; U. S. Department of Commerce
Construction Reports; and estimates by Housing Market Analyst.

Age of Structure. As of September 1965, approximately 20 percent of the nonfarm dwelling units in the HMA were less than 10 years old. About 20 percent of the structures were between 10 and 25 years old and 60 percent were 25 or more years old.

Distribution of the Nonfarm Housing Inventory by Year Built
Burlington, Vermont, HMA
September 1, 1965

<u>Year built</u>	<u>Number</u>	<u>Percent</u>
1960-1965	1,575	6.8
1955-1959	2,920	12.6
1950-1954	2,400	10.4
1940-1949	2,160	9.3
1930-1939	1,770	7.7
1929 or earlier	<u>12,300</u>	<u>53.2</u>
Total	23,125	100.0

Source: Estimated by Housing Market Analyst based on 1960 Census of Housing.

While a substantial portion of the nonfarm dwelling units in the HMA are 25 or more years old (60 percent), this is only slightly above the national average of 59 percent. The percentage of homes in the HMA which are 25 or more years old also compares favorably with the entire New England area, in which over 70 percent of all units were built prior to 1940.

Condition of Inventory. Of the 23,125 nonfarm housing units currently in the Burlington HMA, about 2,400 (10.4 percent) are dilapidated or are lacking one or more plumbing facilities. This represents an improvement in the quality of housing in the HMA since 1960, when over 2,500 housing units, or 11.7 percent of the inventory, were dilapidated or lacked some plumbing facility. In 1950, approximately 25.9 percent (4,200 units) of the inventory was so classified, indicating a rather significant improvement in the housing stock in the 1950-1960 decade, although definitional changes relating to the 1960 concept of "deteriorating" housing units makes a quantitative analysis of the improvement difficult.

Value and Rent. The median value of owner-occupied houses in the Burlington HMA, according to the 1960 Census of Housing, was \$12,300. The median value of owner-occupied dwelling units in the city of Burlington (\$13,900) was substantially higher than in the HMA. The median gross monthly rent^{1/} for renter-occupied units in April 1960 was \$69 both in the city of

^{1/} The computed rent termed "gross rent" is the contract rent plus the average monthly cost of utilities (water, electricity, gas) and fuel if these items are paid for by the renter.

Burlington and in Chittenden County. Contract rent levels for the county and city in 1960 were \$54 and \$56, respectively.

Residential Building Activity

New construction activity in the Burlington HMA is available only for those communities enumerated in table V, since some communities do not require building permits. It has been estimated through scattered sources, however, that construction has been proceeding at an annual rate of approximately 350 units per year. Annual residential construction in the Burlington area was estimated at about 200 in 1960. Rising to 310 in 1961, construction declined in 1962 and 1963 and rose again in 1964 to a level of nearly 300 units. For the first eight months of this year, approximately 475 units have been authorized or constructed. Approximately 200 units of about 1,875 constructed or authorized since 1960 have been in multifamily structures, 10.6 percent of the total. Forty-eight of the multifamily units, however, are public housing units which are presently under construction.

There are about 300 dwelling units currently under construction in the HMA, 100 units in multifamily structures and 200 single-unit dwellings. A major portion of this construction activity is taking place in Burlington, South Burlington, and Essex Town. Table V presents the amount of residential building activity by principal communities in the Burlington HMA.

Demolitions. While demolition or conversion data are available only for the city of Burlington, local sources estimate that about 25 units have been demolished each year since 1960. There have been approximately 60 demolitions in the city of Burlington since 1960. In 1964, there were about 30 permits authorizing demolitions in the city and, thus far this year, there have been 11 demolition permits issued. Because of urban renewal activity and natural attrition in Burlington it is estimated that approximately 200 dwelling units will be lost as a result of demolitions during the forecast period.

Tenure of Occupancy

Approximately 59.0 percent of all occupied housing units in the HMA are owner-occupied. The current ownership ratio represents a slight decrease over 1960 when 59.5 percent of all occupied dwellings were owner-occupied. This decrease is the result of an increase in conversion activity in the area in the past few years. Between 1950 and 1960, owner occupancy increased significantly from 50.0 percent in 1950 to 59.5 percent in 1960, conforming to the national trend of increasing owner occupancy. The following table represents the trend in tenure in the HMA since 1950.

Tenure Trends
Burlington, Vermont, HMA
1950-1965

Dwelling units	1950		1960		1965	
	Number	Percent	Number	Percent	Number	Percent
Total occupied	<u>14,668</u>	<u>100.0</u>	<u>18,900</u>	<u>100.0</u>	<u>21,850</u>	<u>100.0</u>
Owner-occupied	7,346	50.1	11,251	59.5	12,850	58.8
Renter-occupied	7,322	49.9	7,649	40.5	9,000	41.2

Sources: 1950 and 1960 Censuses of Housing and estimates by Housing Market Analyst.

Vacancy

April 1960 Census. The 1960 Census of Housing reported that there were about 735 nonfarm nonseasonal, nondilapidated vacant housing units available in the Burlington HMA, 200 for sale and 535 for rent. The overall vacancy ratio was 3.9 percent with a homeowner vacancy rate of 1.7 percent and a rental vacancy rate of 6.5 percent. Of the vacant units available for sale, about 20 lacked one or more plumbing facilities. Of the vacant units available for rent, about 90 lacked one or more plumbing facilities. The city of Burlington accounted for about 80 of the units available for sale (a 1.6 percent homeowner vacancy ratio) and over 300 of the vacant available rental units (a 5.5 percent renter vacancy ratio).

April 1960 Postal Vacancy Survey. A postal vacancy survey of the Burlington Area was conducted on April 1, 1960. This survey covered a total of 15,500 units and reported an overall vacancy of 3.6 percent. Approximately 2.8 percent of the residences were vacant and 4.3 percent of the apartments were reported as vacant.

August 1965 Postal Vacancy Survey. A postal vacancy survey was again conducted in August 1965 (see table VI), covering a total of 18,050 possible deliveries. There were about 270 vacant units (a 1.5 percent vacancy ratio), 110 vacant residences and approximately 160 vacant apartments for homeowner and rental vacancy rates of 1.1 and 2.1 percent, respectively. A major portion of the total vacancies were in the city of Burlington (175 vacant units). Residential and apartment vacancy ratios for the city were 1.2 percent for residences and 1.9 percent for apartments.

Postal vacancy survey data are not strictly comparable with vacancy data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy surveys report units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mail box). These are principally single-family homes, but they include some duplexes and structures with additional units created by conversion. An "apartment" includes all stops where more than one delivery of mail is possible. When used in conjunction with other vacancy data, however, the surveys serve a valuable function in the derivation of estimates regarding local market conditions.

Current Estimate. Based upon the August 1965 postal vacancy survey with adjustments for the aforementioned factors and correction for incomplete coverage, it is estimated that there are currently a total of 400 available vacancies (1.8 percent) in the Burlington HMA--120 vacant units available for sale and 280 vacant units available for rent. The present net available homeowner and rental vacancy ratios are 0.9 percent and 3.0 percent, respectively. The current homeowner and rental vacancy rates are lower than could be sustained in the market without adverse effects on prices or marketability in view of the growth characteristics of the Burlington HMA. The trend of vacancies in the Burlington area since 1950 are shown in the table below.

Trend of Nonfarm Vacancies in the
Burlington, Vermont, HMA
1950-1965

<u>Item</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>September</u> <u>1965</u>
Total vacant	<u>1,575</u>	<u>2,560</u>	<u>1,300</u>
Available vacant	245	736	400
Percent of avail. inventory	1.6%	3.9%	1.8%
Available for sale	60	200	120
Homeowner vacancy rate	0.8%	1.7%	0.9%
Available for rent	185	536	280
Rental vacancy rate	2.5%	6.5%	3.0%
Other vacant	1,330	1,824	900 _{a/}

a/ The sharp decline in the "other vacant" category reflects the "utilization" of "seasonal" cottages rented on a year-round basis to students and others in the current tight market.

Sources: 1950 and 1960 Censuses of Housing.
1965 estimated by Housing Market Analyst.

Sales Market

General Market Conditions. It is the consensus of the major contractors, realtors, and bankers in the Burlington HMA that the sales market has definitely tightened in the past few years. Employment increases by a number of firms in the area and a relatively subdued rate of new construction, relative to households added since 1960, has resulted in a "seller's market".

The prices of sales units in the area have increased in the past five years. This increase has been the result of increased construction costs, inflationary increases, demand pressures, rising land costs and the increased construction of dwellings in the higher price ranges. There has been a recent marked rise in the construction of higher priced units in anticipation of high-salaried employment increases at IBM. This tendency has resulted in a balanced demand-supply relationship in the \$25,000 and over price category. Demand, however, has been increasing in all sectors with the result that there has been somewhat of a shortage of moderately priced (\$15,000-\$20,000) units.

Subdivision Activity. Presently, there is a great deal of subdivision activity in the Burlington area. There are about 35 developments in the area. These subdivisions, however, range, in degree of development, from large barren plots intended for future subdivision activity to nearly completed tracts. Most of the new subdivision construction has been taking place in north Burlington, South Burlington and the area in and around the village of Essex Junction. Activity has been scattered with a large number of contractors, each producing a relatively small portion of residential construction.

Speculative Construction. Based upon the January 1964 and 1965 unsold inventory surveys, speculative building in the HMA accounted for over 40 percent of completed sales houses during 1964 and about 70 percent of all completions in 1963. This can be used only as a general indication of a decrease in speculative construction, because the unsold inventory includes only a portion of the single-family units authorized during these years.

Unsold Inventory. In January 1964 and January 1965 the Burlington Insuring Office surveyed all subdivisions in Chittenden County in which five or more sales houses were completed in the preceding twelve months. The

January 1965 survey covered 18 subdivisions (see table VII). A total of 181 units were reported to have been completed, of which 106 (59 percent) were sold before construction started and 75 were built speculatively during 1964. Fifty-eight of the speculative units were sold and 17 remained unsold as of January 1, 1965. All 17 of the unsold houses had been on the market between two and three months. The housing market, however, becomes relatively inactive between November and January and this may account, in part, for the fact that almost one-quarter of the speculative homes remained unsold as of January 1, 1965. The largest concentration of unsold houses in the January 1965 survey was in the \$12,500 to \$14,999 price class in which eight houses (47 percent of the unsold units) remained unsold. The January 1, 1964 survey revealed that of 141 total completions, 39 units were sold before construction was started and 102 units were speculatively built. Eighty-eight of the 102 speculatively built units, however, were sold by January 1964. Only 14 (13.7 percent) of the speculative units remained unsold as of the survey date.

IBM Housing Survey. A survey was conducted by the Burlington office of IBM in March 1965 in an effort to ascertain the housing requirements of families expected to locate in Burlington as a result of their plant expansion. A sample of transferees was taken and the resulting relationships were applied to the total number of families expected. A number of realtors and contractors were contacted in order to determine the level of existing vacancies and proposed construction for various price levels. It was estimated that about 775 families would enter the area during 1965, of whom 90 percent would be prospective home buyers and 10 percent prospective renters. A major portion of the sales demand would fall within the \$12,000 to \$18,000 range.

It is estimated that approximately 350 households have already relocated in the Burlington area. The March 1965 estimate of 775 in-migrant families, therefore, represents an inflated picture of the demand to be generated by the plant's expansion during the forecast period of this report which begins in September 1965.

Foreclosures. In 1960 there were approximately 40 foreclosures in the Burlington HMA. The number of foreclosures has increased slowly and last year there were about 50 foreclosures recorded for Chittenden County. As of June 29, 1965, a little over 20 foreclosures had been listed thus far this year.

Rental Market

As indicated by the current rental vacancy ratio of 3.0 percent, the rental market in the Burlington HMA is relatively tight. The rental vacancy rate should drop considerably as students begin returning to colleges in the area. Few multifamily units have been added to the

Burlington rental market since 1950. Activity in this area, however, has been increasing in recent months and a number of multifamily structures are in the planning phase of construction. Most of the proposed rental construction, however, is geared towards the higher priced rental market with rents starting at approximately \$160 per month.

Mortgage Market

Mortgage funds in the Burlington HMA are provided by local sources primarily. The average term of a conventional loan is between 20 and 25 years with an interest rate of six percent and a loan-to-value ratio of approximately 75 percent. There is an abundant supply of local funds and there has been little difficulty experienced in obtaining mortgage funds for those projects deemed economically sound.

FHA Participation. FHA participation in the new and existing home mortgage market has been fluctuating over the past few years. The table below presents the number of new and existing dwelling units involved in mortgages insured by FHA, by years, for the 1960-1964 period and for the first six months of 1965. As of December 31, 1964 there were 1,638 dwelling units insured under Sections 203 and 222 in Chittenden County.

Home Mortgages Insured by FHA
Burlington, Vermont, HMA
1960-June 1965

<u>Section</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965^{a/}</u>
203	176	262	290	248	242	122
222	<u>6</u>	<u>5</u>	<u>10</u>	<u>8</u>	<u>6</u>	<u>3</u>
Total	182	267	300	256	248	125

a/ January to June.

Source: FHA Division of Research and Statistics.

Urban Renewal

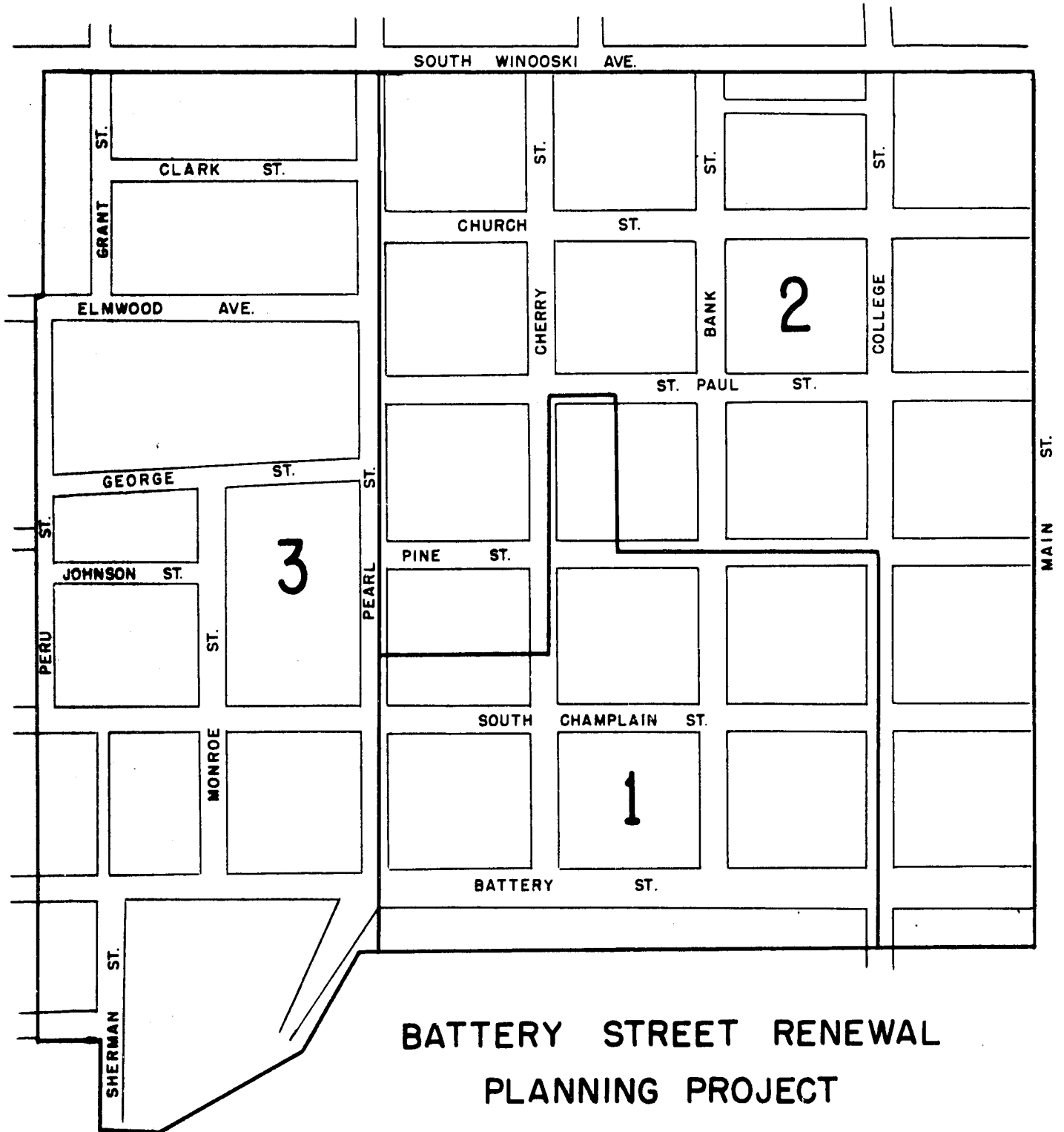
Battery Street General Neighborhood Renewal Area (R-1). The Battery Street Renewal Planning Project, a 122 acre downtown area, was initiated in December 1958. The City Planning Commission divided the downtown area into three projects (see map on page 24). Development of each area will vary. In the Champlain Street Urban Renewal Project (1), all existing land and buildings will be acquired. In the Church Street Urban Renewal Project (2), there will be limited acquisitions for the provision of additional off-street parking facilities. The program for the area north of Pearl Street (3), contemplates

residential rehabilitation through the enforcement of minimum housing and building codes. The structures in all three areas are a mixture of residential, commercial, and institutional uses. It is estimated that the area contains 347 structures with 884 dwelling units. Work will be more or less completed on the first section of the project (the Champlain Street area) before attempts are made to complete the remaining sectors of the project.

Champlain Street Urban Renewal Project (R-2). The Champlain Street Urban Renewal Project, (number (1) on preceding page) 27 acres in size, includes eight acres of street right-of-way, 12 acres of residential property, and seven acres of commercial establishments. All of the land and structures within the area will be acquired, families and businesses relocated, and structures demolished. Project reuse calls for an apartment house, motor hotel, shopping facilities, office building, and recreation center. Of the 124 buildings in the project area, 92 structures are residential and 32 are commercial. As of February 1964 there were a total 161 families, 70 single people and 44 business concerns in the Champlain Street area. Thus far 29 properties have been bought and eight options are held. It is estimated that the first portions of the project area will be turned over to developers by July 1966 with the remainder to be turned over the following year.

Public Housing

Currently there are 48 units of public housing under construction on Riverside Avenue. Plans call for the units to be ready for occupancy by January 1966. There are 4 one-bedroom units, 20 two-bedroom apartments, 16 three-bedroom units, 7 four-bedroom apartments, and 1 five-bedroom unit. Two additional projects are being planned which would provide 50 units of housing for the elderly and 52 units of low-income family housing. The 50 units of housing for the elderly would include 5 two-bedroom units and 45 one-bedroom apartments with a tentative completion date of Fall 1966.



Demand for Housing

Quantitative Demand

The demand for new housing in the Burlington HMA is based upon a projected household growth of 785 households annually during each of the next two years. Adjustments are made for changes in the tenure of occupancy, the volume of residential demolition, the volume of conversion, and the current level of new construction. In addition to the above factors consideration has also been given to the probability that some part of the demand for rental units will be supplied by single-family houses.

Based on these factors, it is estimated that the long-term demand for additional housing over the next two years will total about 550 units a year, 400 units of sales housing and 125-150 units of rental housing (including about 25 units of housing provided under the Section 221(d)(3) below-market program). Furthermore, over the next two years, the need to provide housing for the new employees of IBM and General Electric will generate an additional demand for as much as 250 housing units a year. Most of this one-time demand will be satisfied through the construction of single-family housing, with a major portion of the additional rental housing likely to be provided by the conversion of existing, large houses to multifamily occupancy.

Future building activity is expected to be distributed within the HMA much as in the past. The bulk of new units will be concentrated in the town of Essex, north Burlington City, and the town of South Burlington.

Qualitative Demand

Sales Housing. The approximate distribution of the annual demand for 600 units of new sales housing during the next two years according to price range is indicated in the following table. This distribution is predicated upon the capacity of households to pay as measured by family incomes and typical ratios of income to sales price, and on current and recent past market experience.

Annual Distribution of the Prospective
Demand for Sales Housing in the
Burlington, Vermont, HMA

<u>Sales price</u>	<u>Number of units</u>
Less than \$12,000	50
12,000 - 13,999	60
14,000 - 15,999	90
16,000 - 17,999	90
18,000 - 19,999	70
20,000 - 24,999	120
25,000 - 29,999	60
30,000 and over	<u>60</u>
Total	600

The distribution shown above differs from that in table VII, which reflects only selected subdivision experience during the year 1964. It must be noted that the 1964 data do not include new construction in subdivisions with less than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction, and some of the lower value homes, are concentrated in the smaller building operations which are quite numerous. The demand estimates above reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Rental Housing. Acceptable new privately-owned rental housing in the Burlington HMA can be produced only at gross rents at and above the minimum levels achievable under current construction and land costs. In the Burlington HMA, it is judged that minimum gross rents achievable without public benefits or assistance in financing or land purchase are \$90 for efficiencies, \$100 for one-bedroom units, \$115 for two-bedroom units, and \$120 for three-bedroom units. The annual demand during the next two years for 125 units of rental housing at and above these minimum gross rent levels should be satisfied by construction of small structures of two to ten units each.

The monthly rentals at which privately owned net additions to the aggregate rental housing inventory might best be absorbed by the rental market are indicated for various size units in the following table. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition.

Estimated Annual Demand for New Rental Units
Burlington, Vermont, HMA
September 1, 1965 to September 1, 1967

<u>Unit size</u>	<u>Number of units</u>	<u>Monthly gross rent</u>
Efficiency	5	\$ 90 - \$104
	5	\$105 - \$119
	5	\$120 or more
One-bedroom	15	\$100 - \$114
	20	\$115 - \$129
	10	\$130 or more
Two-bedroom	15	\$115 - \$129
	10	\$130 - \$139
	20	\$140 or more
Three-bedroom	5	\$120 - \$134
	5	\$135 - \$149
	<u>10</u>	\$150 or more
Total	125	

The preceding distribution of average annual demand for new apartments is based on projected tenant-family income, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration is also given to the recent absorption experience of new rental housing. Thus, it represents a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Even though a deviation may experience market success, it should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless thorough analysis of all factors involved clearly confirms the change. In any case, particular projects must be evaluated in the light of actual market performance in specific rent ranges and neighborhoods or sub-markets.

An additional 25 units a year could be absorbed at the lower rents achievable with some form of public benefits or assistance in financing.

The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships, and proximity to place of work frequently is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new rental housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

APPENDIX TABLES

Table I

Trend of Nonagricultural Employment
Burlington, Vermont ^{a/}
1959-1964

	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>
Total nonagr. employment	<u>20,350</u>	<u>20,350</u>	<u>21,000</u>	<u>22,400</u>	<u>22,300</u>	<u>22,450</u>
Manufacturing	<u>4,850</u>	<u>4,950</u>	<u>4,950</u>	<u>5,600</u>	<u>4,850</u>	<u>4,500</u>
Durable goods	<u>3,100</u>	<u>3,250</u>	<u>3,300</u>	<u>3,900</u>	<u>3,200</u>	<u>2,850</u>
Non-durable goods	<u>1,750</u>	<u>1,700</u>	<u>1,650</u>	<u>1,650</u>	<u>1,650</u>	<u>1,650</u>
Nonmanufacturing	<u>15,500</u>	<u>15,400</u>	<u>16,050</u>	<u>16,800</u>	<u>17,400</u>	<u>17,950</u>
Trans. & pub. util.	<u>1,550</u>	<u>1,450</u>	<u>1,450</u>	<u>1,400</u>	<u>1,500</u>	<u>1,550</u>
Trade	<u>5,200</u>	<u>5,150</u>	<u>5,200</u>	<u>5,350</u>	<u>5,250</u>	<u>5,300</u>
Services	<u>3,150</u>	<u>3,250</u>	<u>3,500</u>	<u>4,200</u>	<u>4,450</u>	<u>4,700</u>
Other ^{b/}	<u>5,600</u>	<u>5,500</u>	<u>5,850</u>	<u>5,850</u>	<u>6,150</u>	<u>6,350</u>

^{a/} Includes Chittenden County and the towns of Grand Isle and South Hero.

^{b/} Includes Government, Construction, Finance, Insurance and Real Estate.

Note: Figures rounded to the nearest 50; therefore, detail will not always add to totals. The following classes are excluded: proprietors, professional and self-employed persons, workers in agriculture and domestic service, and members of the armed forces.

Sources: Vermont Department of Employment Security and the Bureau of Labor Statistics, U. S. Department of Labor.

Table II

Estimated Hours and Earnings in Manufacturing^{a/}
Burlington, Vermont^{b/}
1961-1964

	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>
Average weekly hours ^{c/}				
Total	41.2	42.1	40.1	40.5
Durable goods	42.3	43.4	40.3	41.2
Nondurable goods	39.5	39.5	39.8	39.6
Average hourly earnings ^{c/}				
Total	\$2.00	\$2.06	\$2.18	\$2.25
Durable goods	2.15	2.19	2.36	2.43
Nondurable goods	1.74	1.80	1.87	1.97
Average weekly earnings ^{d/}				
Total	\$82.40	\$86.73	\$87.42	\$91.13
Durable goods	90.95	95.05	95.11	99.87
Nondurable goods	78.75	71.10	74.43	78.01

^{a/} Production workers only.

^{b/} Includes Chittenden County and the towns of Grand Isle and South Hero.

^{c/} Includes vacations, holidays, and sick leave.

^{d/} Gross wages - not take home pay.

Sources: The Vermont Department of Employment Security and the Bureau of Labor Statistics,
 U.S. Department of Labor.

Table III

Estimated Percentage Distribution of Families by Annual Income
After Deduction of Federal Income Tax
Burlington, Vermont, HMA
September 1, 1965 and September 1, 1967

<u>Annual income</u>	<u>1965 incomes</u>		<u>1967 incomes</u>	
	<u>All</u>	<u>Tenant</u>	<u>All</u>	<u>Tenant</u>
Under - 2,000	5	7	4	6
2,000 - 2,999	6	9	6	8
3,000 - 3,999	9	12	8	12
4,000 - 4,999	11	13	10	12
5,000 - 5,999	11	14	11	12
6,000 - 6,999	11	13	10	12
7,000 - 7,999	12	10	10	11
8,000 - 8,999	9	6	10	8
9,000 - 9,999	7	5	8	5
10,000 - 14,999	13	8	15	10
15,000 and over	<u>6</u>	<u>3</u>	<u>8</u>	<u>4</u>
Total	100	100	100	100

Source: Estimated by Housing Market Analyst.

Table IV

Population Trends for Selected Communities a/
Burlington, Vermont, HMA
1950, 1960 and 1965

<u>Area</u>	<u>1950</u>	<u>1960</u>	<u>1965</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1965</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Burlington	33,155	35,531	37,650	238	.7	390	1.1
Essex Town	3,931	7,090	7,925	316	8.0	150	2.1
Colchester	3,897	4,718	5,700	82	2.1	180	3.8
South Burlington	3,279	6,903	9,275	362	11.1	440	6.4
Winooski	6,734	7,420	8,000	69	1.0	110	1.5
Remainder of HMA	<u>11,574</u>	<u>12,763</u>	<u>15,725</u>	<u>119</u>	<u>1.0</u>	<u>540</u>	<u>4.2</u>
HMA total	62,570	74,425	84,275	1,186	1.9	1,810	2.4

a/ Data does not exclude rural farm population.

Sources: 1950 and 1960 Censuses of Population and estimates by Housing Market Analyst.

Table V

Construction Activity
Burlington, Vermont, HMA
1960-August 1965

<u>Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>Jan.-Aug.</u> <u>1965</u>	<u>Total</u>
Burlington	46	79	81	85	72	124 ^{b/}	487
Colchester Town	13	32	24	28	32	35	164
Essex Town	10	17	19	13	30	103	192
Jericho Town	-	2	8	1	1	4	16
South Burlington	69	85	81	74	76	72	457
Remainder of HMA ^{a/}	<u>65</u>	<u>95</u>	<u>90</u>	<u>85</u>	<u>85</u>	<u>140</u>	<u>560</u>
Total	203	310	303	286	296	478	1,876

^{a/} Estimated by Housing Market Analyst.

^{b/} Includes 48 public housing units.

Sources: U. S. Department of Commerce Construction Reports,
 Local permit issuing authorities, and estimates
 by Housing Market Analyst.

Table VI
Burlington, Vermont Area Postal Vacancy Survey
August 18, 1965

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	<u>18,051</u>	<u>269</u>	<u>1.5</u>	<u>230</u>	<u>39</u>	<u>280</u>	<u>10,207</u>	<u>108</u>	<u>1.1</u>	<u>74</u>	<u>34</u>	<u>167</u>	<u>7,844</u>	<u>161</u>	<u>2.1</u>	<u>156</u>	<u>5</u>	<u>113</u>	<u>257</u>	<u>9</u>	<u>3.5</u>
Burlington	<u>16,051</u>	<u>264</u>	<u>1.6</u>	<u>230</u>	<u>34</u>	<u>225</u>	<u>8,461</u>	<u>103</u>	<u>1.2</u>	<u>74</u>	<u>29</u>	<u>120</u>	<u>7,590</u>	<u>161</u>	<u>2.1</u>	<u>156</u>	<u>5</u>	<u>105</u>	<u>232</u>	<u>9</u>	<u>3.9</u>
Main Office	10,995	177	1.6	162	15	151	4,864	58	1.2	47	11	61	6,131	119	1.9	115	4	90	100	-	-
Stations:																					
South Burlington	2,692	34	1.3	18	16	62	2,680	32	1.2	16	16	54	12	2	16.7	2	-	8	49	-	-
Winooski	2,364	53	2.2	50	3	12	917	13	1.4	11	2	5	1,447	40	2.8	39	1	7	83	9	10.8
Other Cities and Towns																					
Essex Junction	<u>2,000</u>	<u>5</u>	<u>0.3</u>	<u>-</u>	<u>5</u>	<u>55</u>	<u>1,746</u>	<u>5</u>	<u>0.3</u>	<u>-</u>	<u>5</u>	<u>47</u>	<u>254</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>25</u>	<u>-</u>	<u>-</u>

The survey covers dwelling units in residences, apartments, and house trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i. e.: a residence represents one possible stop with one possible delivery on a carrier's route; an apartment represents one possible stop with more than one possible delivery.

Source: FHA postal vacancy survey conducted by collaborating postmaster(s).

Table VII

FHA Unsold Inventory Survey
Burlington, Vermont, HMA
January 1, 1965

<u>Sales price</u>	<u>Total completions</u>	<u>Houses sold before construction start</u>	<u>Speculative homes</u>			
			<u>Total</u>	<u>Number sold</u>	<u>Number unsold</u>	<u>Percent unsold</u>
\$10,000 - 12,499	13	8	5	4	1	20
12,500 - 14,999	58	22	36	28	8	22
15,000 - 17,499	15	5	10	8	2	20
17,500 - 19,999	14	14	-	-	-	-
20,000 - 24,999	66	45	21	17	4	19
25,000 - 29,999	14	11	3	1	2	66
30,000 - 34,999	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	181	106	75	58	17	22

Source: Federal Housing Administration, Burlington Insuring Office.