

Homesharing in Vermont

A Common Sense Approach: Neighbors Helping Each Other

WHAT: HomeShare Vermont and Home Share Now help the State of Vermont meet two important goals by assisting our aging neighbors to stay at home, where they want to be, while simultaneously helping others find an affordable place to live.

WHO: While there are no age or income restrictions for homesharing, most people sharing their homes are older adults or persons with a disability while most people looking for housing can't afford market rents. The vast majority of all applicants have low incomes. In FY 15:

- 61% of applicants had very low incomes by HUD standards (50% median or below) and
- 81% of applicants had low incomes (80% or below)

HOW: We provide a comprehensive screening and matching service with ongoing support to those persons matched.



FY 15 HomeShare Vermont & Home Share Now Results Based Accountability (RBA) Outcomes

How Much?	Unduplicated # of Persons Served	1,744 people contacted us for assistance		
	Unduplicated # of Persons in Match	268		
	# of Housing Units Created	205 homes available to share		
	# of Service Hours Exchanged	36,750 hours of assistance to seniors & others		
How Well?	Homeshare Average Match Length	370 days		
	Participant Satisfaction	98% very or somewhat satisfied with services		
Is Anyone Better off?	Affordability of Housing	Average Rent	\$ 265	
	Ability of Seniors to Stay Safely at Home	Over 27% 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.....	Have improvement in at least one quality of life indicator	100%	
		Feel Safer in their Home	75%	
		Feel Less Lonely	73%	
		Feel Happier	71%	
		Sleep Better	48%	
Feel Healthier	41%			

(See back of page for Return on Investment)

Return on Investment

In FY 2015 the State of Vermont provided \$ 142,545 of General Fund dollars (level funding since 2007) and \$ 184,618 of matching federal funds to HomeShare Vermont and Home Share Now.

In FY 2015, this investment had the following return:

- Homesharing provided approximately 36,750 hours of assistance to older adults and others. This represents an estimated **savings of \$ 417,113 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 **\$ 338,703 in rental income to help them make ends meet.**
- The average rent of a homesharing match was \$265 with 28% of matches paying \$0 rent. Using the difference between market rents and homeshare actual rents, it is estimated that **home sharers saved an estimated \$ 661,585 in rental expenses.**²
- Assistance to older adults and rent savings demonstrates **over a 7 fold return for the General Fund investment or over a 3 fold return for the total General Fund and federal funds investment.**
- While new affordable housing infrastructure is important in meeting housing needs, the **205 units created by homesharing in FY 15 by utilizing existing housing stock could cost \$ 39,975,000 to build as new construction.**³



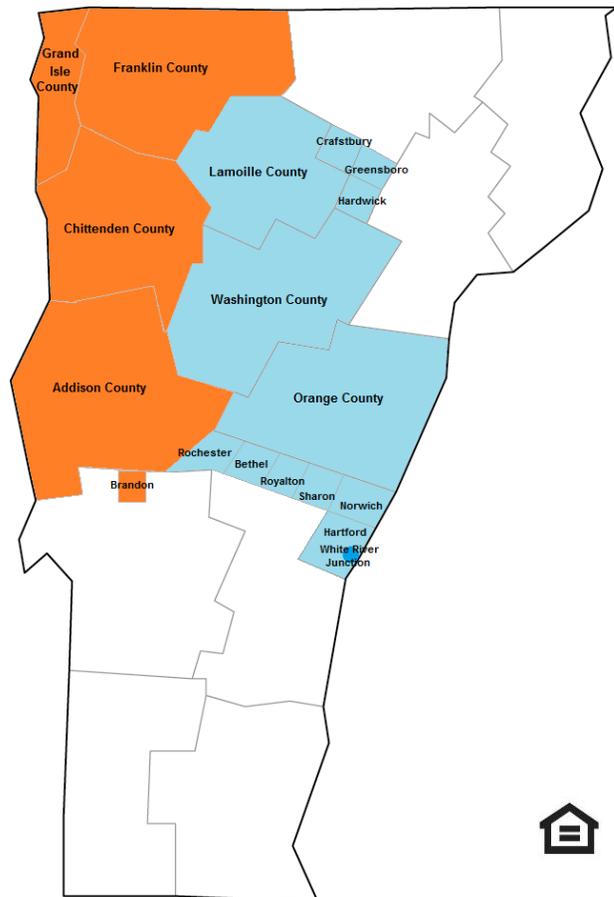
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Thirteen years ago homesharing services were available only in the greater Burlington area. Now, through two organizations, HomeShare Vermont and Home Share Now, 60% of Vermont's population is served. Total service area currently consists of 7+ counties and demand is statewide.

To assist Vermonters outside of our direct service area, we provide a do-it-yourself guidebook, "A Vermonter's Guide to Homesharing" and are available to provide consultation and support to all who call with questions or need guidance. Homesharing programs are few across the United States, and Vermont has the largest geographic coverage of any state in the country.



¹ Based on personal care attendant median wage, Bureau of Labor Statistics, VT State Occupation & Employment Wage Estimates

² Based on fair markets rents for counties in service area of both program VT Housing Finance Agency

³ Based on new building average Downstreet (formerly Central Vermont Community Land Trust)