### Residents

* Vermont’s rental housing stock currently includes about 7,400 tax credit units.
* A total of 12,977 Vermonters live in these apartments (8% of all of the state’s renters).

63+

18-62

0-17

* The average age of the head of households living in tax credit units is 55.
* Seniors older than 62 are the head of household for 36% of all tax credit units.
* The average resident has lived in his or her tax credit unit for 5 years. The range is from a few days to 38 years. (While the tax credit program was created 30 years ago, some current residents moved into the property before it was refinanced as a tax credit project)

|  |  |  |
| --- | --- | --- |
| Age of household head | Average household size | Average income |
| Adults 18-62 | 2.1 | $19,400 |
| Seniors 63 and up | 1.2 | $16,900 |

### Income and assets

* The average income among tax credit households is $18,440, or $1,537 monthly. The median is $15,678.
* Tax credit residents generally earn 32% of the area’s median income.
* 53% of the units are occupied by a household who is extremely low income (i.e. earns less than 30% of the area median).
* The median value of tax credit household assets is $731.
* 77% of all residents who are younger than 63 and not disabled are working and have earned income.

### Rent

* The average gross rent for a tax credit unit is $794, but varies by unit size and region of the state. Residents pay an average rent of $497 plus $32 for utiltities, totaling $529.
* The difference between the gross rent paid and the tenant payment comes from subsidies. 44% of the tax credit residents receive some type of subsidy and the averge monthly amount is $609.