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## MEMORANDUM

**To:** Aaron Frank  
**From:** Stephen Falbel  
**Re:** Household Income and Housing  
**Date:** April 5, 2022

This memorandum compares household income in Colchester to that in other municipalities in Chittenden County. A brief summary is presented below, followed by a section presenting more detailed findings.

### **Summary**

Census data show Colchester to have a high percentage of low income residents compared to other communities in Chittenden County, but to have one of the highest home ownership rates among the lower-income communities. Among homeowners, Colchester has the third lowest median income.

### **Detailed Findings**

Steadman Hill Consulting was asked by the Town of Colchester to research statistics on household income and home ownership in Colchester and other cities and towns in Chittenden County. Several Census tables were used to assemble the data shown in the tables below:

- Income characteristics are from table S1901
- Occupancy characteristics are from table S2502
- Income and financial characteristics associated with housing are from table S2503

The first table on the next page shows the prevalence of low income households in each of the cities and towns in Chittenden County. Low income is defined as annual household income of \$25,000 or less.

As can be seen in the table, Colchester has the third highest percentage of low income households, trailing only Burlington and Winooski. Most of the other core communities have similar, but slightly lower percentages of low income households. The 13.3% figure for Colchester represents a total of 887 households, more in absolute terms than the 735 low income households in Winooski. It should be noted that many of the low income households in Burlington are college students, though Colchester also has its share of college students due to the presence of Saint Michael's College.

**Table 1 – Percent of Households with Low Income**

<b>City or Town</b>	<b>Total Households</b>	<b>Pct. under \$25,000</b>
Burlington	16,189	27.1
Winooski	3,342	22.0
Colchester	6,669	13.3
Essex	9,153	12.9
South Burlington	8,701	12.5
Shelburne	3,272	12.3
Williston	4,043	12.2
St. George	268	12.0
Huntington	751	9.5
Milton	4,258	8.6
Charlotte	1,595	8.3
Westford	799	6.8
Hinesburg	2,014	6.4
Richmond	1,782	6.4
Jericho	1,980	4.7
Bolton	479	3.6
Underhill	1,177	2.4

Colchester's rank in terms of the percentage of households with low income is illustrated in Figure 1 below.

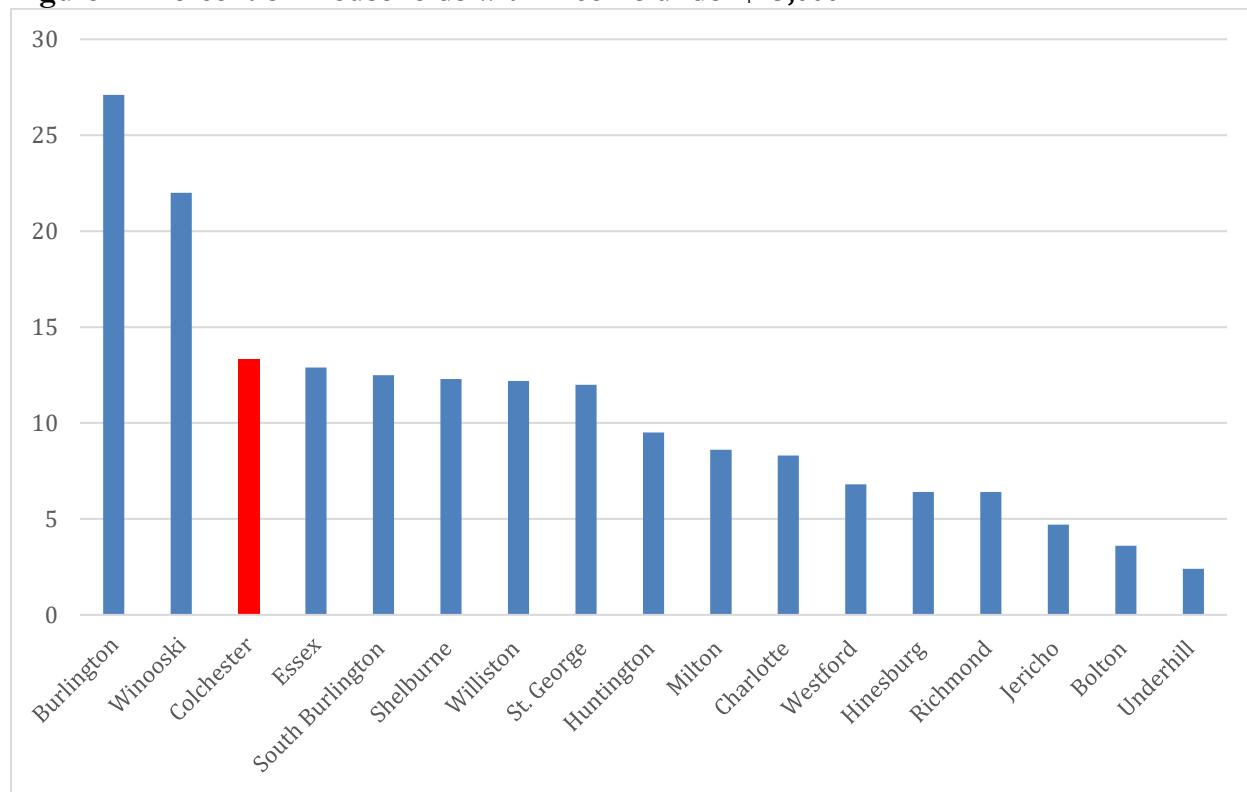
**Figure 1 – Percent of Households with Income under \$25,000**

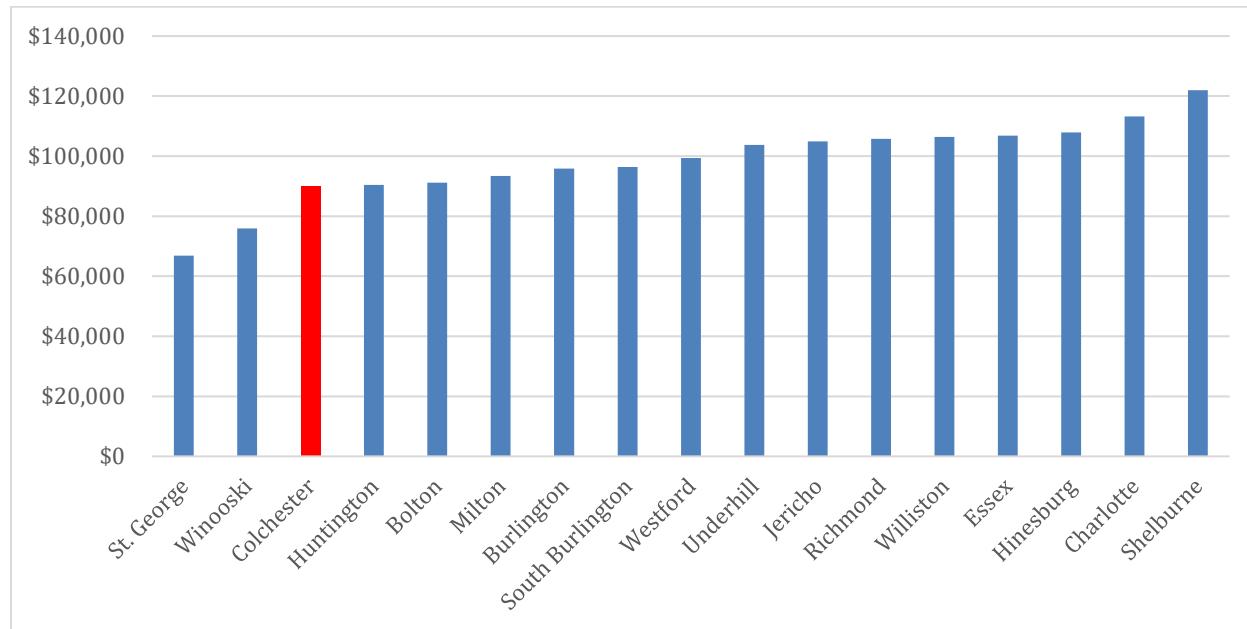
Table 2 shows the median income by community. By this statistic, Colchester is closer to the middle of the pack, as the larger number of affluent households in Colchester (compared to St. George or South Burlington) balances off the higher number of low income households.

**Table 2 – Median Household Income by Municipality**

<b>City or Town</b>	<b>Median Income</b>	<b>Pct. of Owner-Occupied Housing Units</b>
Burlington	\$55,461	35.8
Winooski	\$56,236	36.8
Buels Gore	\$56,875	22.2
St. George	\$71,111	87.9
South Burlington	\$76,227	60.0
<b>Colchester</b>	<b>\$79,172</b>	<b>68.7</b>
Essex	\$86,212	70.6
Williston	\$86,915	79.6
Huntington	\$87,784	92.2
Milton	\$89,167	79.5
Bolton	\$89,306	81.6
Shelburne	\$91,953	73.6
Underhill	\$94,034	93.5
Hinesburg	\$96,774	74.3
Jericho	\$97,743	89.2
Richmond	\$99,435	80.0
Westford	\$101,417	92.3
Charlotte	\$106,614	91.0

Table 2 also shows the percentage of housing units that are owner occupied. Other than St. George, Colchester has the highest percentage of home ownership among the six communities with the lowest median income. The home ownership rate in Colchester is much higher than the rates in Burlington and Winooski, which are the only two communities with higher percentages of low income households. The home ownership percentage in Colchester is more comparable to communities that are much more affluent, including Essex, Shelburne and Hinesburg.

The next figure shows the median household income of people who own homes in each community. By this measure, Colchester has among the lowest median income levels in Chittenden County. This reflects the fact that housing is generally more affordable in Colchester than in other communities, and this allows people with lower incomes to own homes. Only St. George and Winooski have lower median incomes. While Burlington has many more low income households and a much lower median income overall, to be able to own a home in Burlington requires a significantly higher income, on average.

**Figure 2 – Median Household Income of Owner-Occupied Homes**

The final table presents the percentage of homeowners in each community who are 65 years of age or older. The average among all communities is 24%. Colchester's 26% is slightly above average but below the figures for most of the other core communities in Chittenden County which are in the range of 30%.

**Table 4 – Percent of Homeowners who are Older Adults**

<b>City or Town</b>	<b>Percent of Homeowners Age</b>
	<b>65 or Over</b>
Burlington	33%
South Burlington	31%
Charlotte	30%
Shelburne	30%
Underhill	30%
Hinesburg	29%
Colchester	26%
Essex	25%
Jericho	25%
Westford	25%
Williston	25%
Huntington	22%
Richmond	22%
St. George	22%
Winooski	20%
Milton	19%
Bolton	14%
Buels Gore	0%