

Vermont State Housing Authority  
 ERAP Analysis of Need and Estimated Budget -- Rental Assistance  
 10-Feb-20

<i>Projection 1: Assuming all VT Renter Households are delinquent in rent 3 months and will need rental assistance forward for 12 months (15 month max benefit)</i>			
<b>Total Vermont Renters</b>	<b>76,019 Households</b>	<b>Rent Arrearage (3 months) at Avg. 2 Bdrm FMR for VT</b>	<b>Forward Rent Payments (12 months) at Avg/ 2 Bdrm FMR for VT</b>
Target Groups			
<80% AMI		\$49,978	
HH between 50-80% AMI (21%)		15,964	47,556,756.00
HH below 50% AMI (46%)		34,969	104,172,651.00
Total possible need:		<b>\$758,647,035.00</b>	151,729,407.00
Statewide AMI		\$61,973	
Average 2 bedroom FMR for VT		\$993.00	
<i>sources: American Community Survey 5year estimate of Renter Occupied Units CHAS data for Vermont, HUD Fair Market Rent Data</i>			
ERA Allocation to VSHA		\$110,000,000.00	
less administrative fee @10%		<u>\$11,000,000.00</u>	
Balance for ERAP - Rental Assistance		\$99,000,000.00	
Projection of Potential Need:		\$758,647,035.00	
Unmet Need:		<b>(\$659,647,035.00)</b>	

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*Projection 2: Based on average \$2000 / HH benefit paid under Rental Housing Stabilization Program for Rent Arrears*

Total Vermont Renter Households		76,019 Households
HH < 80% of AMI		50,933
HH between 50-80% AMI (21%)	15,964	
HH below 50% AMI (46%)	34,969	
Average RHSP Benefit	\$2,000	
Total Need based on RHSP Benefit	\$101,866,000	
<i>ERA Allocation to VSHA</i>	\$110,000,000.00	
<i>less administrative fee @10%</i>	<u>\$11,000,000.00</u>	
<i>Balance for ERAP - Rental Assistance</i>	\$99,000,000.00	
<i>Unmet need</i>	<b>(\$2,866,000.00)</b>	

Vermont State Housing Authority EARP Projected Budget  
2.10.21

<i>ERA Allocation to VSHA</i>	\$110,000,000.00
<i>less administrative fee @10%</i>	<u>\$11,000,000.00</u>
<i>Balance for ERAP - Rental Assistance</i>	\$99,000,000.00

**Administrative Budget:**

Third Party Vendor Services (ERA)	\$8,820,000.00	<b>\$11,000,000.00</b>
Third Party Vendor Services (UA)	\$1,380,436.58	
PHA-Web services	\$200,000.00	
Web services	\$20,000.00	
LS /employee costs	\$499,563.42	
Equipment (laptops, licenses)	\$30,000.00	
Legal / Auditing Costs	<u>\$50,000.00</u>	
<b>Total Estimated Administrative Costs:</b>	<b>\$11,000,000.00</b>	