

**AN INCONVENIENT SITUATION:**  
**The Status of Affordable Housing in Boulder County, April 2007**

A Report by the Housing Committee, League of Women Voters of Boulder Valley

**INTRODUCTION**

In 1998 the League of Women Voters of Boulder Valley (The League) issued its award-winning study, *Growth Management and Regional Planning in Boulder County, "WILL SUCCESS SPOIL BOULDER COUNTY?"* In 2002, the League issued an update to that study's housing section, entitled *"The Status of Affordable Housing in Boulder County: Is the Glass Half Full or Half Empty?"* The League now presents this new affordable housing report.

This report examines the progress made in Boulder County to provide affordable housing during the past five years, and so in that respect it builds on the earlier reports. However, this report stands on its own and contains the latest information from the individuals, communities and organizations listed below; we are greatly appreciative of their assistance:

John Pollak, City of Boulder; Bonnie Starr, City of Lafayette; Pete Fogg, Boulder County; Frank Alexander, Boulder County and Louisville Housing Authorities; Betsey Martens and Cindy Brown, Boulder Housing Partners; Aaron Miripol, Thistle Community Housing; Mark Jellison, Affordable Housing Alliance; Wendy Ginther, Flatirons Habitat for Humanity; Gary Cinnamon, Town of Lyons; Deborah Bachelder, Town of Erie; Boulder Area Board of Realtors; US Department of Housing and Urban Development

This report covers some but not all aspects of affordable housing in the county; transition housing and emergency housing are not covered. Not all communities were queried. Jamestown and Ward were not included because of limited housing activity in those communities. Longmont was not covered in the previous reports – but we are adding some information about that community because of the proposed merger of the Leagues of Women Voters of Boulder Valley and Longmont. All information sources are provided. Data questions or corrections may be sent to the League, POB 1534, Boulder, CO 80306-1534.

The Housing Committee members who participated in this report are Liz Black, RoseMary Highman and Ardith Schulster.

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**Section 1: "COMMON THREADS" – Comments from Communities and Housing Organizations**

The common theme from all respondents to the League's questionnaire is the high cost of housing acquisition and development, accompanied by insufficient funding and, in many cases, limited land availability due to approaching build out and local building limitations. Even though communities and organizations use many tools, incentives, volunteers, and creative financing, a large portion of the affordable housing needs goes unmet. **Tables 1A and 1B** show a summary of the replies in more detail.

COMMUNITY	BARRIERS TO AFFORDABLE HOUSING	INCENTIVES TO PROVIDE AFFORDABLE HOUSING	REVIEW OF HOUSING NEEDS RELATED TO JOB CREATION	HOUSING STUDIES	COMPREHENSIVE PLAN CHANGES	ADDITIONAL COMMENTS
<b>BOULDER</b>	High cost of development; community concerns about density; approaching buildout; high cost of land and existing housing; high standards in development and review process may extend timeframe for development	\$2- \$4 million in local and federal subsidy funds annually; inclusionary zoning requires 20% of new housing to "contribute" to aff hsg, density bonuses; excise tax waivers; rebates of certain planning/service fees; \$4 million annually available in Private Activity Bond authority; 2003 established \$3 million line of credit with Fannie Mae; exemptions from City's residential growth management system; many of these incentives have been in place for years	Modest excise tax (\$0.47 psf) on non-housing development provides funds for aff hsg; limited discussion with Chamber of Commerce re need for aff hsg; employers do not feel an urgency to become involved in the issue	2004, participated in Boulder County Civic Forum's Regional Affordable Housing initiative, producing a Regional Affordable Housing Needs Assessment 1/2005; Regional HOME Consortium established 5/2006 and related plan was prepared 3/2007; ongoing data collection is undertaken to determine gap between incomes and affordable housing availability; periodic surveys of local housing and human service providers to determine needs	Housing Policy section of BVCP has new language re Housing and Human Services Master Plan serving a "broad range of needs" and new housing policy added entitled "Maintain Overall Housing Affordability" which promotes housing stock at full range of income levels; also recognizes local government decisions impact housing affordability	City has a goal of 10% of its housing stock to be permanently affordable – that translates to about 4500 units. City currently has 2690 built and under construction permanently affordable units. 800 have been added since 2002. Some additional incentives which could be considered by local officials are expanded density bonuses, fast track development review for exemplary perm aff hsg proposals, include provision of on-site provision of aff hsg units as a discretionary review criterion; advocacy for aff hsg is intermittent but several groups remain active; the last aff hsg initiative (ballot proposal) was in 2002; public private partnership potential include the Boulder Area Realtors for re-sale of perm aff homes, working with major employers such as the hospital and CU to find solutions of mutual interest; the city actively seeks input and ideas for the Transit Village Area; city has a "green points" program; all developments are reviewed in connection with city's bike path and public transportation plans
<b>BOULDER COUNTY</b>	High cost of land and development; Boulder County Housing Authority does not provide housing in unincorporated area of county	County Commissioners provide \$200,000 annually to cover some of the BCHA operating costs plus administrative support; as BCHA stabilizes its operating expenses, the \$200,000 annual contribution from the County Commissioners might be used for acquisition/development of housing stock; the Consortium of Cities continues to look at the topic and supported the Regional housing data study; the County Commissioners agreed to collaborate with Peak	No update since comp BVCP provision requiring Boulder to develop plan to accommodate job growth with appropriate housing	Provided funding and staff work for Regional HOME Consortium Consolidated Plan, March 2007	Boulder County planning staff are working on possible building code changes which would impact housing development, such as sustainability, Transfer Development Rights provisions which would assist communities in maintaining character of neighborhoods and a green building code; in 2003 the Super IGA was adopted by county and communities, resulting in the Countywide Coordinated Development Plan	Boulder County Housing Authority plans to develop Lafayette between 120 – 285 housing units, to be of mixed income with more than half being affordable; BCHA will participate in the human services survey and plans for inter-agency coordination because a high percentage of families who receive housing assistance also need social services.

				<p>Properties to ensure the successful development of 60 affordable rental townhomes in Lafayette; BCHA provided development services to the 12-unit senior housing complex in Lyons which BCHA owns and manages; county provided land in Lafayette to develop between 120 – 285 mixed income housing; County cooperated with Boulder County Civic Forum to support region wide housing needs assessment, 2006; Boulder County enabled the bond sale for Blue Vista and Golden West</p>
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COMMUNITY	BARRIERS TO AFFORDABLE HOUSING	INCENTIVES TO PROVIDE AFFORDABLE HOUSING	REVIEW OF HOUSING NEEDS IN RELATION TO JOB CREATION	HOUSING STUDIES	COMPREHENSIVE PLAN CHANGES	ADDITIONAL COMMENTS
ERIE	The Town of Erie does not have a housing authority, although the Boulder County Housing Authority owns and manages the senior housing units in Erie	Erie now requires a mix of housing types to include a variety of multi-family units as well as single family detached units	No	Participated in the region-wide housing studies, 2006-2007	Added requirement for mix of housing types; several zoning districts have a density bonus provision if developer exceeds required mix of housing type by one additional housing type	During recent comp plan adoption, town expressed support for requiring a mix of housing to allow for more opportunities for affordable housing options within the community
LAFAYETTE	Building permit restrictions of 200 per year limit supply, driving up prices; NIMBYism; permanently affordable deed restrictions can be lifted if evidence of no market exists	Allocation of 50 building permits per year which meet HUD low income standards; regs call for 10% of new housing, which amounts to 20 more units, to be affordable; Council considering permitting an off site option for the 10% and may reduce requirement if income eligibility is lowered; Council may award a \$2000 per unit fee waiver if findings are met	No direct analysis or consideration; pre-affordable housing ordinance (50 units permitted per year) included survey of employers who indicated housing cost as an issue	Participation in regional housing study (2005) spearheaded by Boulder County Consortium of Cities	Current Comp Plan adopted in 2003, Housing section states policy of housing for "persons of all ages at different income levels"; encourages housing for "entry-level to mid level employees through the provision of a variety of housing types, prices, styles and sizes"; support housing needs studies; supports regional housing efforts; inclusionary zoning ordinance and community housing guidelines adopted in 2003	Lafayette added a part time contract employee to do field work related to affordable housing; potential waiving of some building permit fees for Habitat homes; Council has been supportive of several affordable housing proposals, including the approval of the recent Eagle Place development – 60 townhomes for rent to limited-income families; development proposals are reviewed for their compatibility with networks of bike paths and public transportation; Council is "giving some consideration" to enacting "green building" requirements
LOUISVILLE*	Lack of funding and land; high cost of tap and utility fees (which are necessary just to maintain existing systems)	None are provided; a possible but not probable incentive would be an extended time to pay sewer and water tap fees	No such review	No studies are undertaken	No changes since 2002.	12 units of permanently affordable housing for lower income seniors and the disabled have been built, funded by the Federal Rural Development agency; the development was overseen by the Boulder County Housing Authority; compatibility with bike paths and public transportation is considered as housing proposals are reviewed
NEDERLAND*						
SUPERIOR*						

TABLE 1A: Community Responses to Affordable Housing Questionnaire – March 2007

\* Reply not received by time of printing.

TABLE 1B: Organizations Responding to Questionnaire, April 2007

ORGANIZATION	PROGRAMS	PRODUCTION SINCE 2002	FUNDING SOURCES	INCENTIVES AND OBSTACLES	EMPLOYER DISCUSSIONS	AFF HSG ADVOCACY
<b>AFFORDABLE HOUSING ALLIANCE</b>	Construction of permanently affordable homeownership units for sale to families with incomes of 60 to 80% of AMI	Northern Lights (14 homes) 2004; Southern Lights (4 homes) construction to be complete 2007	City of Boulder, Wolff-Lyon Architect contributed design services; suppliers and subs gave below market pricing; Boulder Area Board of Realtors supports and Cottonwood Custom Builders discounted fees for SL	City of Boulder funding no longer available; high cost of land and development and lack of funding may result in AHA's dissolution	Briefly with Chamber of Commerce who does not see lack of aff hsg in Bldr a deterrent to attracting employees	For AHA's specific projects
<b>FLATIRONS HABITAT FOR HUMANITY</b>	Builds affordable housing for lower income families (24-40% of the AMI) to purchase in the Boulder Valley School District Re2	20 homes	Individuals, corporations, foundations, churches and civic groups; government funding for land acquisition and infrastructure costs	Provision of land and infrastructure costs by local governments; high costs in general and limited land availability	Not reported	Not reported
<b>THISTLE COMMUNITY HOUSING</b>	Permanently affordable rental and owner occupied housing for families whose incomes average below 55% of AMI; acquisition and rehab as well as construction programs	266 rental homes and 140 ownership homes	Public financing partners include City of Boulder, City of Longmont and the State Division of Housing; foundation funding includes St. John's Foundation and NeighborWorks of America; bank financing; tax exempt bond issuers including Boulder County Housing Authority and the Cities of Boulder and Longmont	Public funding; foundation funding; obstacles include high land and development costs	2002 - Campaign for the American Dream in partnership with a credit union who recognized the need for employee housing county wide; discussions with Boulder Valley School District, Boulder Community Hospital, Longmont Hospital, Exempla, Boulder and Longmont Chambers	At local, state and national levels; joined Human Service Alliance to oppose City of Boulder 2006 ballot issue 2A (requiring annexation vote); supported Worthy Cause campaign;; lobbied for state funding of aff hsg; participated with Colorado Blue Ribbon Panel on Housing; hosted the National Community Land Trust Conference in 2006

**Definitions: "Affordable Housing"** - Housing is "affordable" if no more than 30% of a household's monthly income is needed for rent, mortgage payments and utilities. Most affordable housing programs are designed for families with incomes at or below 80% of the Area Median Income. (Con-Plan, Section II, p. 3)

**"Households With Housing Problems"** - Housing problems are defined as being overcrowded, lacking some or all plumbing facilities, or costing more than 30% of the household income for rent, mortgage payments and utilities. (Con-Plan, Section II) In Boulder County, the overwhelming housing problem is cost, with overcrowded and lacking plumbing households accounting for less than 1% of the households. (Con-Plan, Section II)

## Section 2: **"PRODUCTION"** – *Examples of Affordable Housing Added 2002 – 2007*

### **The Public Sector:**

Boulder County is home to four housing authorities with significant numbers of rental units in their portfolios – Boulder Housing Partners (Boulder's housing authority), Longmont Housing Authority, Louisville Housing Authority and Boulder County Housing Authority. **Table 2** below shows the extent to which they were able to acquire or develop additional units during the past 5 years. Providing additional units is remarkable in light of the fact that Federal deep subsidy programs are virtually non-existent, and housing authorities have had to find alternative sources of funding. Furthermore, the total housing unit growth in Boulder County was 11.1% during the years 2000 – 2005; while that time period does not equate exactly with the time period of this report, it nevertheless suggests that two of the housing authorities and all of the housing organizations featured in this report are staying ahead of population growth.

(Con-Plan, Section II, p. 7)

**Table 2: Housing Authority Units – Production 2002 – 2007**

Housing Authority	HA Owned Units – End of 2001*	HA Owned Units – March, 2007*	Percent Increase – 5+ year Cumulative**
Boulder Housing Partners	772	985	27.5% increase
Longmont Housing Authority	25	123	392% increase
Louisville Housing Authority	116	116	No change
Boulder County Housing Authority	347	358	3% increase***

**Key:** \* All figures provided by the housing authorities.

\*\* The time period represented by this report is 5 years and 3 months; therefore, it is reported as a 5-year production time period.

\*\*\* Boulder County Housing Authority has suspended its acquisition/development program until operations status warrants resumption.

### **The Non-Profit Sector:**

Boulder County also has several non-profit organizations advocating for and providing affordable housing, including Thistle Community Housing, Flatirons Habitat for Humanity and the Affordable Housing Alliance. Here is information they provided:

Thistle Community Housing – owns 498 rental units for lower income families; has provided home ownership opportunities to 221 families through its land trust programs. It increased its rental portfolio by 80% in the last five years; it increased its homeownership numbers by 173% in the last five years. These figures represent properties in Boulder County.

Flatirons Habitat for Humanity – has provided homeownership opportunities to 44 families locally since its organization in 1993. 20 have been completed since 2002, representing an 83% increase in homeownership opportunities in the last five years.

Affordable Housing Alliance – has provided homeownership opportunities to 32 families since its organization in 1995, including the Southern Lights development expected to be completed this year. It will have increased its homeownership opportunities by 128% in the last five years.

Like the housing authorities, recent achievements by these housing advocacy and development groups are noteworthy given the scarcity of Federal funding and extraordinarily high land and development costs.

It is also important to show total numbers of affordable housing units in each community, the percentage of affordable housing units in each community and how many are "at risk." If a unit is "permanently affordable" it has an enforceable mechanism, such as a deed restriction, to retain its affordability. Without such a mechanism, or with only a temporary restriction, a unit is considered at risk – meaning it will be eventually sold or rented at a market rate, and thereby be lost to the affordable housing pool.

**Table 3: Income Restricted Units by Community – 2005**

COMMUNITY	INCOME RESTRICTED UNITS	% OF TOTAL UNITS	UNITS AT RISK
Boulder	2419	5.5%	50
Erie	12	.3%	0
Lafayette	204	2.1%	71
Longmont	1644	5.0%	478
Louisville	156	2.1%	0
Lyons	26	1.9%	0
Superior	0	0%	0
Mountains	24	0.3%	0
Northern Plains	12	0.2%	0
Southern Plains	12	0.1%	0

Source: Regional Housing Assessment, The Housing Collaborative, January 2005 (Con-Plan, Section III, p. 27)

Boulder is the only community which has adopted a percentage goal for permanently affordable housing. The goal is 10% of its housing stock to be permanently affordable – which equates to about 4500 units.

### **The Private Sector:**

A player in the affordable housing arena for several years is a private company, Boulder-based Peak Properties. Its most recent affordable housing development, Eagle Place, is underway in Lafayette. Eagle Place is an example of a confluence of circumstances which resulted in a win for all involved. In 2004, Saint John's Foundation, a non profit organization located in Boulder, examined the achievements of affordable housing providers in Boulder County and awarded funds to Boulder Housing Partners, Longmont Housing Authority and Thistle Community Housing to continue their affordable housing programs. Upon learning of land available in Lafayette to build affordable housing, Saint John's provided Peak with a substantial grant to undertake the project, a 60-unit townhome rental development for families. As the months of planning went by, several organizations voiced support for the development (including the League), the Planning Commission supported it and the town council voted in favor of it. The development takes advantage of Lafayette's exemption of affordable housing units from its growth cap. The neighboring homeowners association cooperated in granting rights of way. The Boulder County Housing Authority agreed to accept the Saint John's funds and pass them along to Peak as a loan (a technical requirement), and the Colorado Housing and Finance Authority provided tax credit financing. Eagle Place, which will be permanently affordable, shows that "it does take a village." Families will move in later this year.

### SECTION 3: "GROWING CHALLENGE" – HOUSING NEEDS

Boulder County, Broomfield County, Boulder and Longmont recently (February 2007) completed their **Regional HOME Consortium 2007-2009 Consolidated Plan (Con-Plan)**. It is a requirement of the Federal HOME and Community Development Block Grant programs (and two other Federal programs, but they are not the topic of this report.) Throughout the Con-Plan are statistics showing the need for affordable housing throughout Boulder County.

**Here are some key statistics from the 2007 Con-Plan:**

- 73% of the low-income households in Boulder County are located in Boulder and Longmont. (Boulder's figures are partly related to the student population.) (Con-Plan – Sec II, p. 5)
- Housing unit growth expressed in terms of a percentage was greatest in Erie (76.5%) and the smallest in Louisville (0.4%) between 2000 and 2005. (Con-Plan – Sec II, p.7)
- Opportunities for very low income families (household income of 50% or less of the Area Median Income) to purchase homes vary in the county; data gathered in 2005 show the following (Con-Plan, Sec II. P. 15):

#### Detached Units Affordable to VLI Families

Boulder – 3%  
Erie – 0%  
Lafayette – 11%  
Longmont – 37%  
Louisville – 3%  
Superior – 0%

#### Attached Units Affordable to VLI Families

Boulder – 52%  
Erie – 0%  
Lafayette – 34%  
Longmont – 26%  
Louisville – 5%  
Superior – 0%

- The For-Sale market is not providing products affordable to lower income households. "Renters who earn less than \$50,000 per year have a very difficult time finding an affordable home to purchase. Indeed, 65% of renters earned less than \$50,000 per year, but only 8% of the for sale market was affordable to them in 2005." (Con-Plan – Section II, p.24) \*
- Opportunities for very low income families to rent units at affordable rates are extremely limited; the following list shows the percentage of rental units affordable to families in the lowest income categories (Con-Plan – Sec II, p.22)\*

<u>2005 Income Ranges</u>	<u>% Affordable Rental Units</u>
\$0 - \$14,999	7%
\$15,000 - \$24,999	10%
\$25,000 - \$34,999	34%
\$35,000 - \$49,999	33%

\*These figures represent the combined percentages for Boulder and Broomfield Counties.

- "In 2005, about 7,500 renter households – 20% of all renter households – earned less than \$15,000. These households could only afford to pay \$335 per month in rent without being cost-burdened. There are approximately 2500 affordable [rental units] units and rental assistance vouchers available to households in this income range, leaving a shortage of 5,000 [affordable] rental units." About 4500 are located in Boulder County. (Con-Plan – Sec II, p. 23)



#### **SECTION 4: "LIGHTING CANDLES" – PLANS TO PROVIDE AFFORDABLE HOUSING**

The Con-Plan lists affordable housing goals (Con-Plan, 3-5 Yr Plan, p.10) which include:

- Increase and maintain the supply of affordable housing for low-to-moderate income homebuyers
  - Examples of actions to be taken to achieve this goal include the development of five homeownership units by Flatirons Habitat for Humanity; the development of 4 townhomes by the Affordable Housing Alliance; all of these will be for lower income families (Con-Plan, 3-5 Yr Plan, p. 18)
- Increase affordability of rental housing for the Consortium's lowest income renters
  - Examples of actions to be taken to achieve this goal are Thistle's acquisition of the Cannery Apartments which is a 3-building complex at 15 3<sup>rd</sup> Avenue in Longmont; Boulder County Housing Authority's development of at least 120 units of housing in Lafayette, half of which will be affordable to low and moderate income renters.(Con-Plan, 3-5 Yr Plan, p. 18); Boulder Housing Partners plans to acquire/develop 400 units by 2008 (Con-Plan, 3-5 Year Plan, pp. 18, 24) although BHP reports that higher costs will delay achievement of that goal.
- Preserve affordable housing stock
  - Examples of actions to be taken to achieve this goal include Boulder Housing Partners' redevelopment of Boulder Mobile Manor and capital improvements to its public housing and reduced rent portfolio units. (Con-Plan, 3-5 Yr Plan, p. 19)
- Develop collaborative partnerships within the Consortium area
  - Examples of actions taken and planned to achieve this goal include the formation of the Regional HOME consortium, which included Boulder County, Broomfield County, Boulder and Longmont; in 2005, the Regional Housing Needs Assessment was completed, providing housing needs data for all of Boulder County; these two actions are seen as first steps in county-wide cooperation in affordable housing efforts; continued efforts to involve public and private funding sources and housing providers. (Con-Plan, Executive Summary, p. 1)
- Identify additional financial resources to help achieve goals
  - Examples of municipal program/funding sources to achieve this goal include programs in Boulder (10% goal, inclusionary zoning, CHAP), Lafayette (inclusionary zoning) and Longmont (inclusionary zoning, Affordable Housing Fund) to produce income- restricted units for lower income households. (Con-Plan, 3-5 Yr Plan, p. 20)
  - Examples of Federal and State funding include the HOME program, CDBG, Colorado Division of Housing funds (mostly Federal pass through), low-income tax credit programs, etc. Boulder Housing Partners includes among its goals to annually find new sources of funding. (Con-Plan, 3-5 Yr Plan, p. 21)
  - According to one of Boulder County's State house district representatives very preliminary discussions are being held with the governor and other state officials to consider a state-wide affordable housing fund.

## **SECTION 5: "A TALL MOUNTAIN TO CLIMB" - OBSERVATIONS AND SUMMARY**

1. **Housing costs for detached housing continue to rise faster than incomes.** From 2001 thru 2006, housing costs for detached housing has risen an average of four times faster than incomes in Boulder County.\* This significantly limits the homeownership opportunities of lower income renter families, a situation which will worsen with these trends. (See Table 4) (\*This calculation involves averaging the rate of increases in the communities.)
2. **Housing costs for attached housing have risen,** but at a rate comparable to or even below income increases, from 2001 through 2006. While the prices do not offer much hope for very low income renter families to become homeowners, at least incomes are keeping pace with housing prices in this category, and likely will create homeownership opportunities for moderate income renters. (See Table 5)
3. **The need for affordable rental housing for the lowest income families (\$0 - \$15,000) is a staggering 4500 units.** Producing 4500 units would cost \$675,000,000 using a modest development/acquisition cost of \$150,000 per unit – and that would have to be very deeply subsidized to make the units affordable to this income category. The lack of money is indeed the most serious problem.
4. **Housing authorities, non-profits and communities are making progress** in providing affordable housing, in spite of decreased Federal and State funding, showing resourcefulness in using mixed funding/financing opportunities.
5. **Communities are not adequately considering the impact of job creation on housing needs.** Boulder exacts a commercial development excise tax with proceeds providing a modest amount for housing for lower income people. Discussions between affordable housing advocates and employers are not common, in spite of likely common goals.
6. **Affordable housing advocacy is steadily carried on by the housing authorities and several non-profit housing organizations.** Several communities have inclusionary zoning mechanisms, affordable housing funds and per-project incentives (such as fee waiver or reduction or delayed payment schedules). There does not appear to be a general interest in a local or county-wide ballot issue to establish a tax-based fund for affordable housing. Some local housing officials are participating in discussions at the State level for a state-wide housing fund.
7. **Public/private partnerships to address the need for affordable housing continue to be rare.** However, Thistle's American Dream fund has received important support from local finance institutions. The Boulder Chapter of the Homebuilders Association partnered with the Emergency Family Assistance Association to build three townhomes for transition housing in Boulder. Peak Properties partnered with the Saint John's Foundation to develop 60 townhomes for lower income families in Lafayette, utilizing the town's set-aside of housing permits for affordable housing and low income tax credit financing through the Colorado Housing and Finance Authority. Further, the Boulder Area Realtor Association, Wells Fargo, Wolff-Lyon Architects and Cottonwood Custom Builders partnered with the Affordable Housing Alliance to develop 4 homes for lower income families to purchase in Boulder.
8. **There are promising, early steps toward a regional approach to providing affordable housing,** as evidenced by the 2005 Regional Housing Assessment and the Regional HOME Consortium made up of Boulder and Broomfield Counties, Boulder and Longmont. In addition to preparing the 2007 – 2009 Consolidated Plan, the Regional HOME Consortium has identified county wide issues and expects to develop county and regional approaches to providing affordable housing. This comes at a time when human services organizations throughout the county are meeting to "...discuss the creation of a strategic plan designed to help the thousands of people in Boulder County who need medical, psychological or vocational assistance. " [DAILY CAMERA, March 2007] It is not uncommon for families who need housing assistance to also need help in the human services area..

**SUMMARY: The achievements of the housing authorities, non profits and the communities who support affordable housing are remarkable in light of the continued price increases of housing, and the extremely limited funds. Of special concern are the vanishing homeownership opportunities for lower income families and the huge unmet need for affordable rental housing among the lowest income families; meeting these needs would require greatly increased funding which does not appear to be on the horizon. The involvement of major employers in planning for affordable housing should be sought by communities. A bright spot is the increased focus on regional affordable housing planning and development, something the League has long recommended.**

**Table 4: Increases in Median Costs of Single Family Homes by Community – Related to Median Income Increases**

COMMUNITY	YEAR END 11/30/01*	YEAR END 11/30/06*	PERCENTAGE PRICE INCREASE – 5 YEAR CUMULATIVE	MULTIPLIER OF HUD CALCULATED 6.8% INCOME INCREASE CUMULATIVE 5/01 – 3/06**
Boulder	399,000	539,000	35%	@ 5X
Lafayette	246,000	337,000	37%	@ 5X
Longmont	217,400	242,000	11.3%	@ 2X
Louisville	276,000	333,500	21%	@ 3X
Superior	321,500	375,000	16.6%	@ 2X
Mountain	295,000	360,000	22%	@ 3X
Plains	359,000	485,000	35%	@ 5X

**Table 5: Increases in Median Costs of Multi-Family Homes by Community – Related to Median Income Increases**

COMMUNITY	YEAR END 11/30/01*	YEAR END 11/30/06*	PERCENTAGE PRICE INCREASE – 5 YEAR CUMULATIVE	MULTIPLIER OF HUD CALCULATED 6.8% INCOME INCREASE CUMULATIVE 5/01 – 3/06**
Boulder	205,000	236,250	15.2%	@ 2X
Lafayette	176,000	181,000	2.8%	Less than income increase
Longmont	161,000	180,000	11.8%	@ 1.7X
Louisville	175,500	188,000	7 %	@ 1 X
Superior	201,000	210,000	4.5%	Less than income increase
Plains	165,000	166,000	0.6%	Less than income increase

**Key:** \* - All figures provided by Boulder Area Board of Realtors website

\*\* - Figures provided by the US Department of Housing and Urban Development, wage surveys, estimating Median Family Income (MFI) for 4-person household at \$81,400 May, 2001 and \$87,000 March, 2006; Boulder County

