

2024 GUNNISON VALLEY REGIONAL HOUSING NEEDS ASSESSMENT HIGHLIGHTS



Community Housing Successes

- 255 community housing units built since 2016.
 - 42% of employers provide housing assistance to employees.
 - 70% of employers are interested in continuing or starting housing support programs.
- The provision and development of this much community housing should be celebrated!

Continued Community Housing Shortfall

- \$350,000 (422% AMI) household income needed to afford median-priced home.
 - \$80,000 (100% AMI) household income will struggle to find rental units under \$2,000 per month.
 - 3X faster rent increases in the South Valley have closed the gap with North Valley prices.
- Addressing community housing needs is more than just adding supply – it is adding supply at the right price to support the resident and employee community.

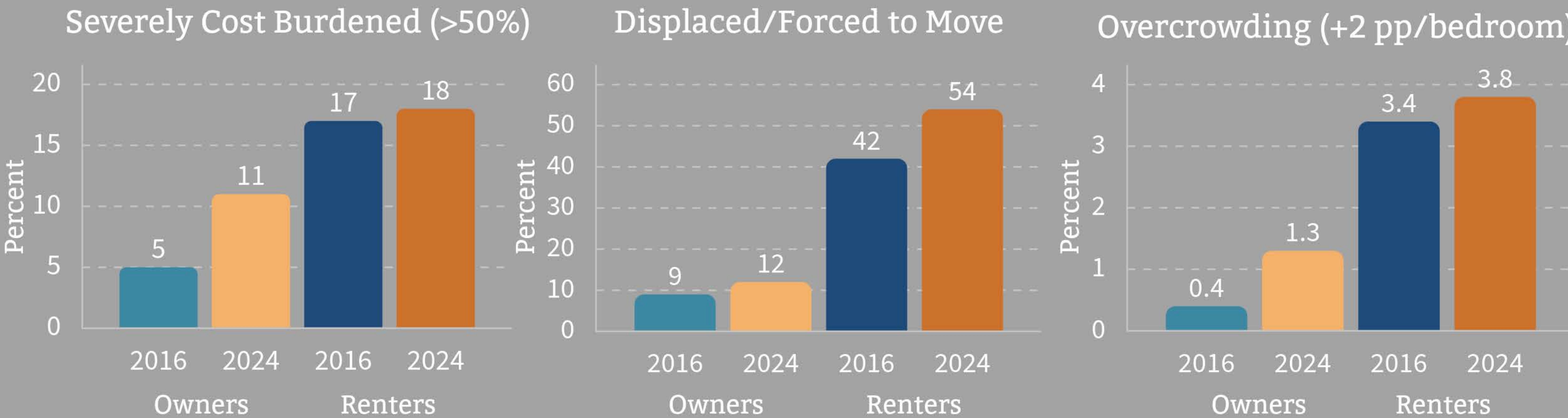
Incomes are not keeping up with rising home prices and rents



Job growth and housing development are not aligned



Housing Problems Impacting Residents 2016 and 2024



NOTE: THIS SUMMARY IS A CONDENSED VERSION; THE FULL REPORT INCLUDES DESCRIPTIONS, DATA SOURCES, METHODOLOGIES, AND DETAILED ANALYSIS.

	AMI	HOUSING UNITS NEEDED	INCOME 2-PERSON HH	WHO?	CORE HOUSING TARGET
Eligible for State and Federal Subsidy	Less than 60%	<p>Ownership Not Feasible</p> <p>91 Own 520 Rent</p> <p>337 for workforce 183 special needs housing</p>	<p>Less than \$49,440/yr</p> <p>\$1,240 Rent \$156,400 Buy</p>	<p>Service Industry, Childcare, Construction Laborer, Ski Lift Operator</p>	<p>Deeply Subsidized Rentals and Supportive Housing</p> <p>Ownership Not Feasible</p>
	60% to 80%	<p>47 Own 99 Rent</p>	<p>\$49,440 - \$65,920/yr</p> <p>\$1,650 Rent \$208,600 Buy</p>	<p>Service industry, Construction workers, Teacher (entry to mid-level)</p>	<p>Affordable Rentals Valley Wide</p> <p>South Valley Entry Level Ownership</p>
	80% to 120%	<p>122 Own 158 Rent</p>	<p>\$65,920 - \$98,880/yr</p> <p>\$2,470 Rent \$312,900 Buy</p>	<p>Teacher, Police and Sheriff's Patrol Officers, Paramedic, Registered Nurse</p>	<p>Market partially provides rentals.</p> <p>Entry Level Ownership Valleywide</p>
Local Policy	120% to 150%	<p>Market is Providing</p> <p>58 Own 62 Rent</p>	<p>\$98,880 - \$123,600/yr</p> <p>\$3,100 Rent \$391,100 Buy</p>	<p>Civil Engineer, Physician Assistant / Nurse Practitioner</p>	<p>Market is providing rental units</p> <p>Mid Level Ownership Valleywide</p>
	150% to 200%	<p>Market is Providing</p> <p>49 Own 31 Rent</p>	<p>\$123,600 - \$164,800/yr</p> <p>\$4,120 Rent \$521,500 Buy</p>	<p>Other Professional, Business Owner, Investor etc.</p>	<p>Market is providing rental units</p> <p>North Valley Ownership</p>
<p>Rents are rounded to the nearest 10</p> <p>Example Industries represent the typical income by occupation for individuals, translated to AMI</p>					