



COMMUNITY
ISSUE

BRIEFING

REGIONAL HOUSING CHALLENGES



COMMUNITY FOUNDATION
OF NORTHERN COLORADO





Kelly Evans, Executive Director
kevans@n2n.org

[Eviction Prevention - YouTube](#)



Loveland Housing Authority Overview

JEFF FENEIS
EXECUTIVE DIRECTOR

What is Affordable Housing?



Traditional Affordable Housing Definition

▶ HUD Definition

- ▶ Housing costs should not exceed 30% of a household's gross income. Families who pay more than 30 percent of their income for housing are considered cost burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care.

▶ Examples

- ▶ In Larimer County, Area Median Income for a family of 2 is \$76,800. To meet the HUD rent affordability definition, the family should pay no more than \$1920 per month.
- ▶ For a family of 2 working full time and each earning \$15/hour, annual income is \$62,400. The HUD affordable rent is \$1560 per month.
- ▶ For a family of 1 working full time and earning \$13/hour, annual income is \$27,040. The HUD affordable rent is \$676/month.
- ▶ For a family of 1 that is retired and collecting \$1200/month Social Security benefits, annual income is \$14,400. The HUD affordable rent is \$360/ month.

2023 Affordable Housing Definitions

- ▶ **Realtor:**
 - ▶ Homes available at a price that buyer is able to finance
- ▶ **Business Owner:**
 - ▶ Local housing is available for workers
- ▶ **Community Activist:**
 - ▶ Housing is available for the homeless population, with wrap around services
- ▶ **Parent**
 - ▶ Housing is available for children and family members to remain local
- ▶ **Politician:**
 - ▶ Housing is available to serve all income levels, to retain and attract businesses and population and create a diverse and sustainable community

Who Does Affordable Housing Serve? Everybody!!!

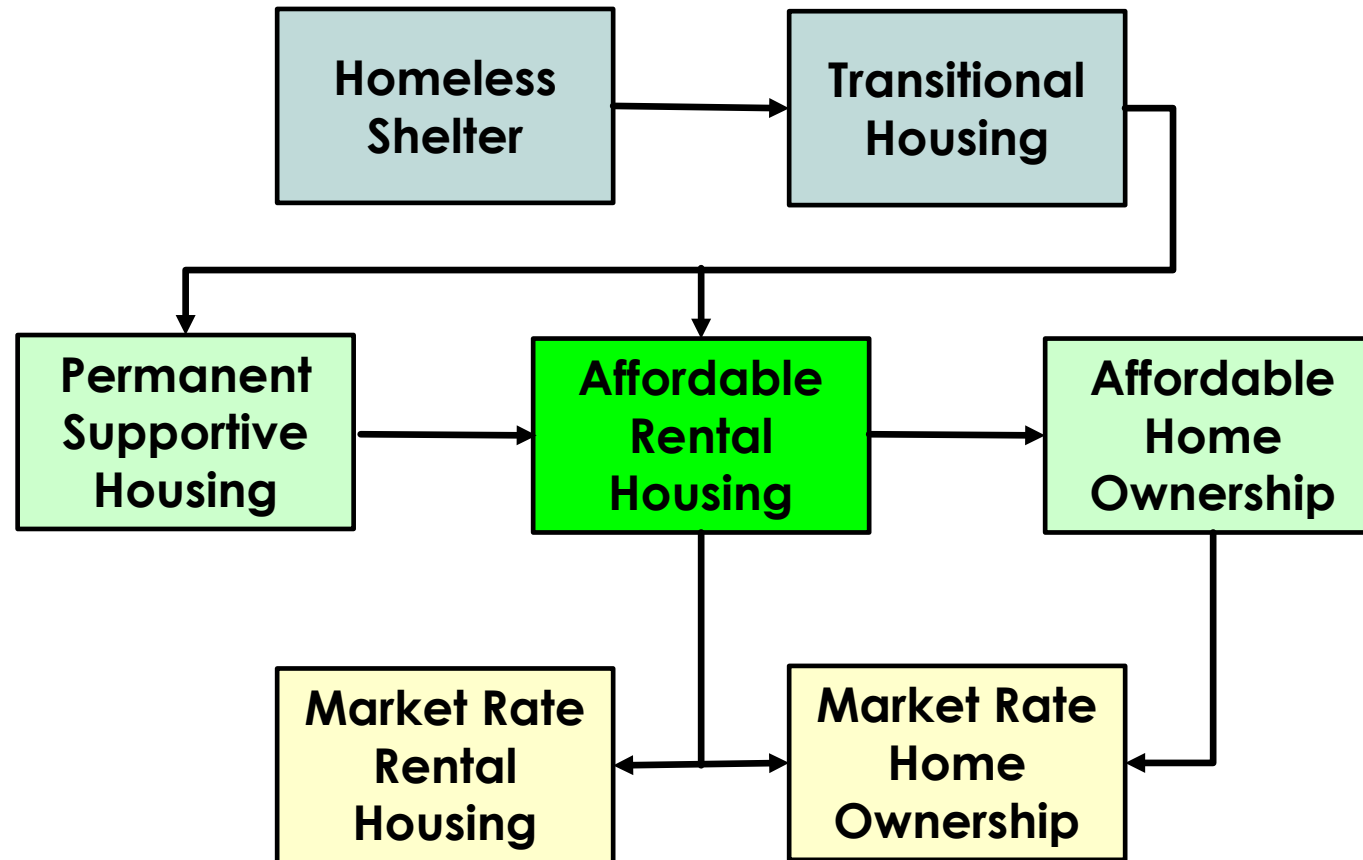




Mission Statement

To provide low and moderate income residents with opportunities for home and community, through affordable housing.

Continuum of Housing



Waitlist Demographics

- ▶ Total Applicants
 - ▶ Households: 3492
 - ▶ Persons: 6339
- ▶ Elderly: 1184
- ▶ Disabled: 1072
- ▶ Families with Children: 2229
- ▶ Household Income
 - ▶ 30% AMI: 2498
 - ▶ 40% AMI: 495
 - ▶ 50% AMI: 274
 - ▶ 60% AMI: 89
 - ▶ >60% AMI: 136
- ▶ Race Analysis (Reporting is Optional)
 - ▶ 84.3% White/Latino
 - ▶ 4.2% Black/African American
 - ▶ 2.9% Native American/Alaskan
 - ▶ 0.8% Asian
 - ▶ 0.4% Pacific Islander
- ▶ Gender Analysis
 - ▶ 73% Female Head of Household
 - ▶ 27% Male Head of Household

Loveland Housing Authority Properties



Loveland Housing Authority Properties



Mirasol Senior Living Campus



Mirasol Green House Homes Skilled Nursing



Recently Completed Development Projects



Affordable Housing Development Projects Next 8-10 Years

- ▶ **Jacoby Meadows (Windsor): 123 Senior Apartments**
- ▶ Edge Phase III: 66 Multi-Family Apartments
- ▶ **Songbird Heights: 120 Multi-Family Apartments**
- ▶ Van De Water: 84 Multi-Family Apartments
- ▶ **Cottonwood Meadows: 72 Multi-Family Apartments**
- ▶ Crossroads: 184 Multi-Family Apartments and 170 single family home lots for affordable home ownership products
- ▶ **Evergreen:**
 - ▶ **144 Multi-Family Apartments**
 - ▶ **50 affordable for sale homes**
 - ▶ **“Kallimos” 50 units senior campus with services**

Total: 843 New Affordable Apartments and 220 Affordable Home Lots

Loveland Housing Authority - Working Outside of Traditional Role

▶ **Homelessness**

- ▶ 10 Permanent Supportive Housing Units at The Edge
- ▶ 9 Section 8 Vouchers to house homeless youth aged 18-23
- ▶ Special Limited Partner in St. Valentine Apartments

▶ **Lead Loveland Affordable Housing Task Force**

- ▶ Identify opportunities and solutions to address affordable housing issues, for both rental and home ownership products

▶ **Development of Complete Neighborhoods**

- ▶ Provide homeownership opportunities
- ▶ Provide traditional rental products

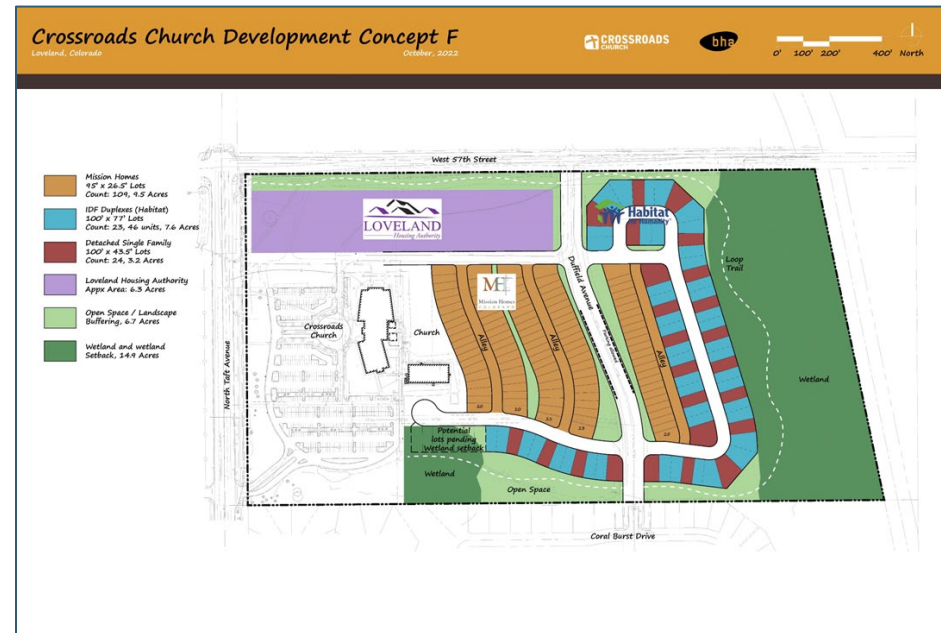
Loveland Housing Authority - Creating Home Ownership Opportunities

- ▶ Grace Gardens
 - ▶ 2 lots to accommodate 120 LHA apartments: 30%-60% AMI
 - ▶ 47 lots for Loveland Habitat for Humanity: 35%-70% AMI



Loveland Housing Authority - Creating Home Ownership Opportunities

- ▶ Crossroads
 - ▶ 3 lots to accommodate ~ 160 LHA apartments: 30%-60% AMI
 - ▶ 170 Single family home lots
 - ▶ Loveland Habitat for Humanity: 35%-70% AMI
 - ▶ Impact Development Builders: 80%-120% AMI Deed Restricted
 - ▶ Mission Homes: 80% - 120% AMI Market Rate



Questions



Loveland
Habitat



Loveland
Habitat
for Humanity®



empower

community Loveland Habitat
Everyone for Humanity

Self-reliance

builds
strength

partnership
deserves

stronger

We work
to provide
a hand up,
not a
hand out

volunteers are the heart, soul and muscle behind Habitat's efforts

a decent place

a global mission

stability

hope

we help
provide
opportunity

affordable homeownership

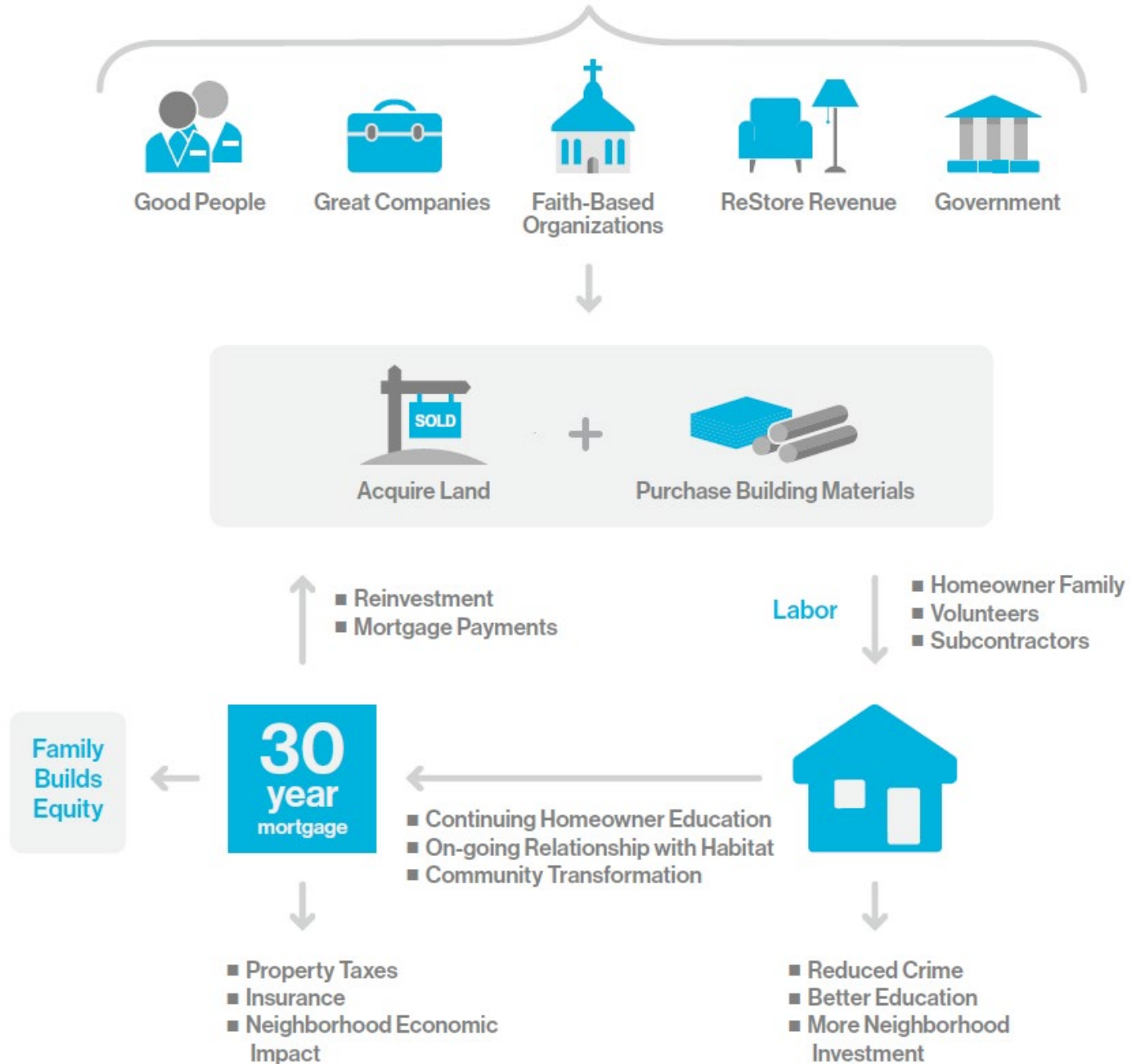
to live

inspire local
action

striving to make affordable
homeownership a matter of
conscience throughout
Loveland and around the world

make a difference

Leverage Investment



Loveland Habitat's Program

We offer affordable homeownership options to individuals and families who: live or work in Loveland, are willing to partner with us, and demonstrate a need for housing.

Loveland Habitat's services individuals and families earning 35%-69% of the Area Median Income (AMI).

For an individual, this equates to an annual income of \$33,565 – \$50,683
For a family of 3, this is an annual of income of \$33,565 - \$63,353

Loveland Habitat's Program

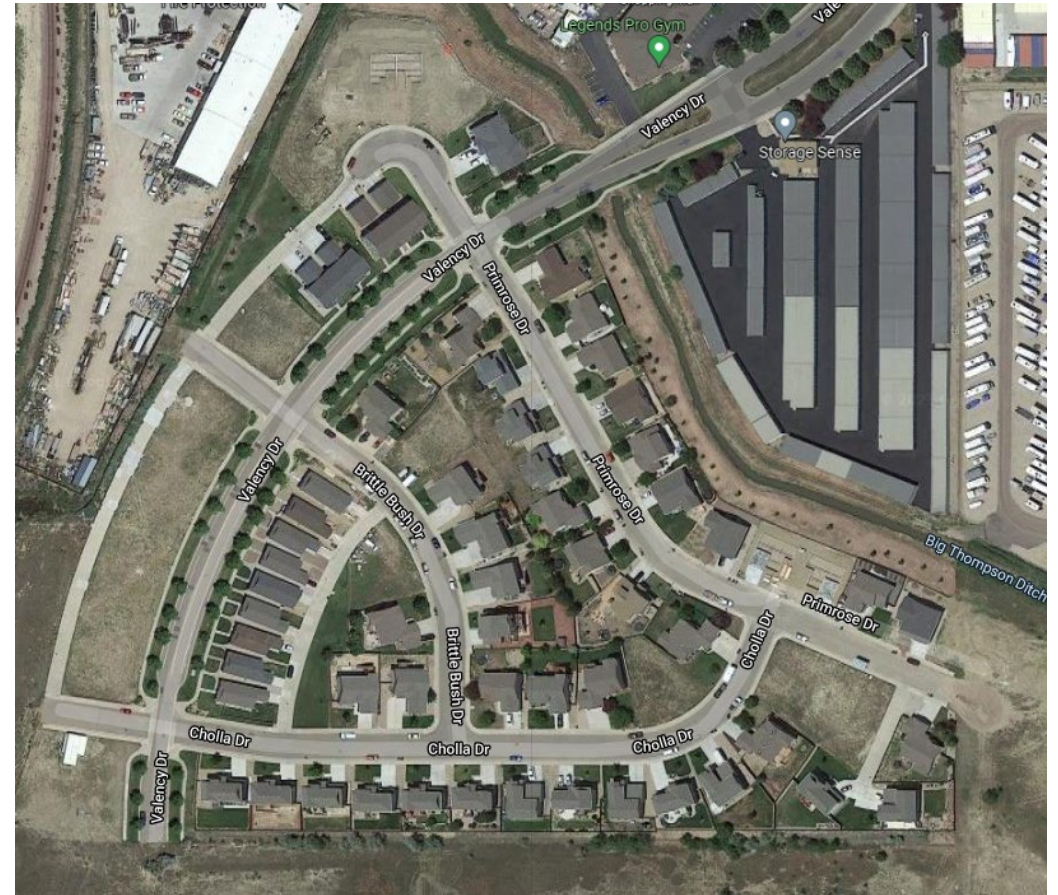
Our 18-22 month program offers a no-interest mortgage loan, which requires homeowners to contribute 200 hours of sweat equity per adult, monthly savings plan, and attend 40 hours of education classes.

Education courses include:

- Financial Peace University with Dave Ramsey – to help with fiscal management and budgeting
- The HUD-required “First Time Homebuyer” course – to help our homeowners understand mortgages and home payments
- Home Maintenance – which helps homeowners learn basic home upkeep and helps save money by preventing repairs

Where We Build

We're currently building in southwest Loveland in a neighborhood called Sierra Valley.



We mobilize community through volunteerism.



To complete it takes approximately,

- 2200 volunteer hours to complete a LHFH home.
- 150 days to complete the home.



Outcomes of Affordable Homeownership

Outcomes of our affordable homeownership program are indicated by the following measures. Homeowners will:

- Have an increase in fiscal management and independence.
- Have an increased appreciation and knowledge for their home and community.
- Decrease utilization of government assistance by 50% across all government programs.
- Report improvements in their safety, family's health, and well-being.



The Need for Affordable Housing

According to a survey done by the Loveland Housing Authority in 2020, 63% of respondents who rent stated that there was a problem with finding affordable housing in Loveland.

- Out of these respondents, due to the lack of affordable housing they were negatively impacted:
 - 54% - on their employment opportunities.
 - 35% - their family's education opportunities.
 - 25% - on their commute to work and/or school.



The Need

A regional housing study conducted for the Loveland Affordable Housing Task Force in 2021 found that, while economic development has increased, the housing has not kept pace.

- 77% of Loveland jobs are being held by workers living somewhere else.
- Loveland lost more than 1,400 affordable housing units and 1,700 workforce units from 2010 to 2019.
- 38% of Larimer County families spend more than 50% of their income on housing.
- The median sale prices of homes in Loveland continues to rise after seeing a 154% increase in 2020.



**Since
COVID.....**

**Our cost for
building a
1200sq/ft home
has gone from
about \$155,000
to over
\$200,000 or a
33% increase**



Where We Are Building Next

Grace Gardens at Derby Hill

Affordable housing land development partnership to create 167 affordable housing units

- 47 single family lots for Loveland Habitat for Humanity, 35%-69% AMI homeownership
- 2 apartment sites for Loveland Housing Authority to create 120 LIHTC apartments, 30%-60% AMI rental



Project Partners



Grace Gardens Site Plan for Habitat Homes



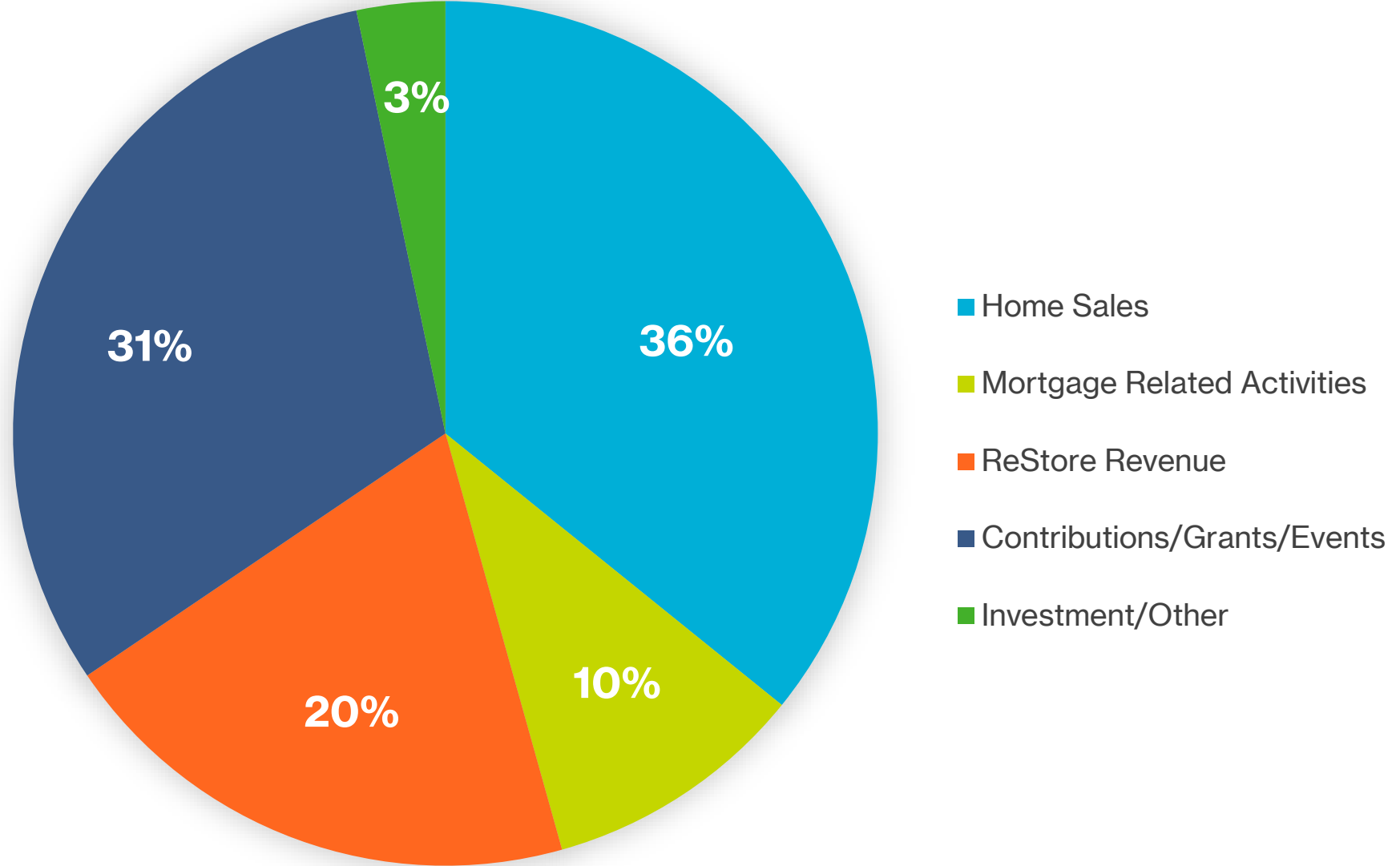
GRACE GARDENS AT DERBY HILL

SITE PLAN RENDERING

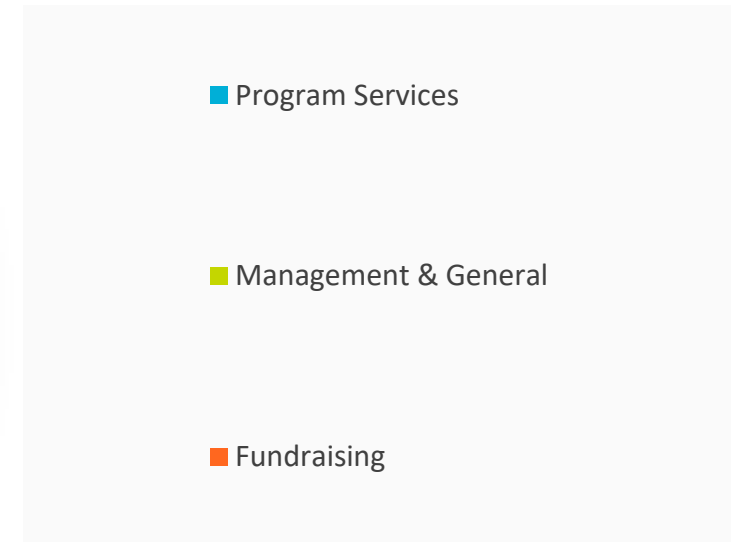
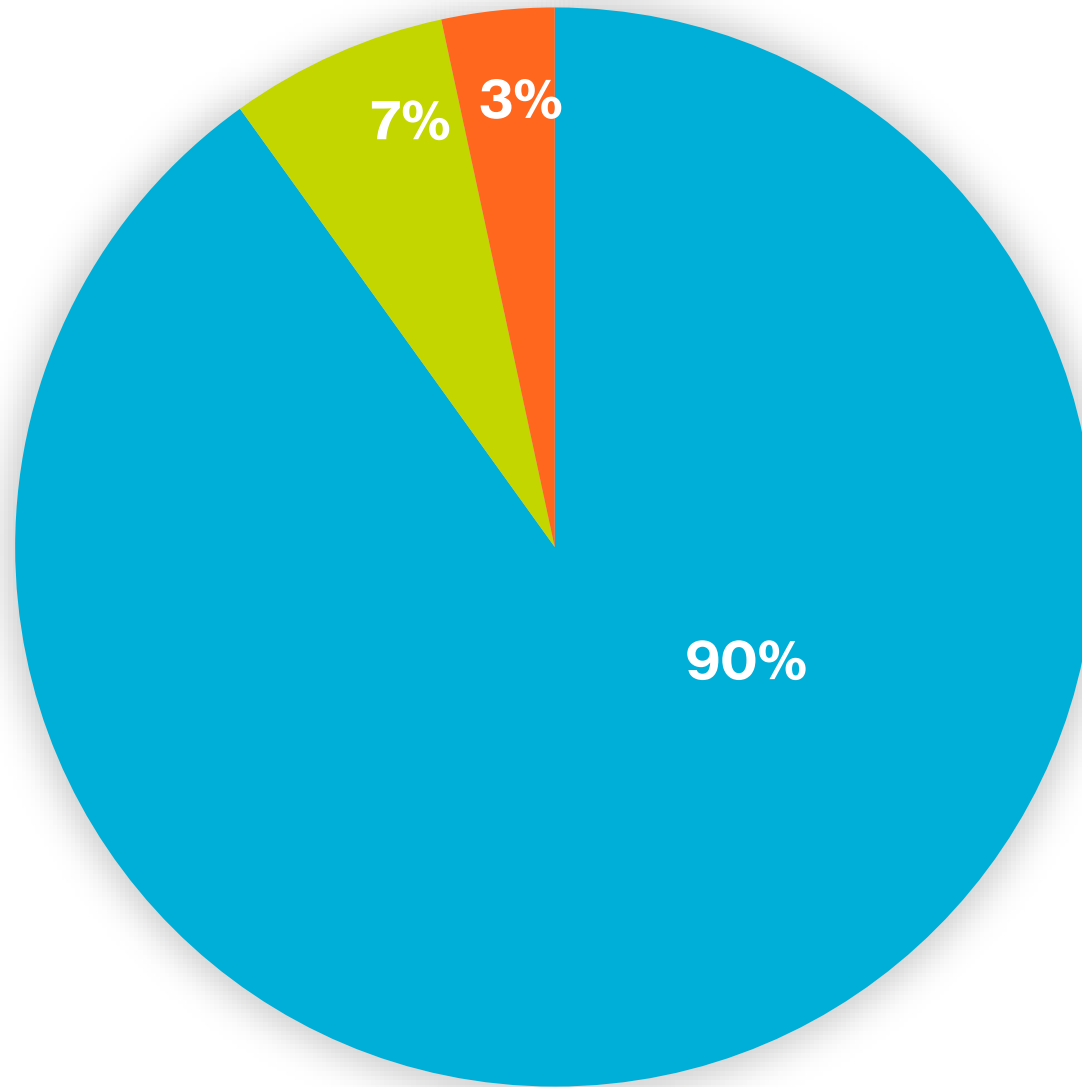


06/2021

Loveland Habitat for Humanity – Revenue Sources



Loveland Habitat for Humanity Operating Expenses



Loveland Habitat Builds lives and community



We build *strength, stability* and *self-reliance* through *shelter*.

Loveland Habitat for Humanity Thank you!



Watch the video: <https://youtu.be/Wu4KXefD2iA>

Thank You!

Becky Ezzell Finance Director



We build strength, stability and self-reliance through shelter.

— QUESTIONS?



COMMUNITY ISSUE

BRIEFING



Next Month:

BEHAVIORAL & MENTAL HEALTH

Thursday, March 9



POUDRE SCHOOL DISTRICT
NORTHERN COLORADO

