

REGIONAL HOUSING STRATEGIES



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AGENDA

Introduction

Colorado Context

Regional Initiatives

Cities & Counties

Final tips & takeaways



COLORADO CONTEXT

Colorado Market
Legislative Action
Governor's Focus



HOUSING DEFICIT

≡ THE DENVER POST

Real Estate | Colorado is short over 100,000 housing units...

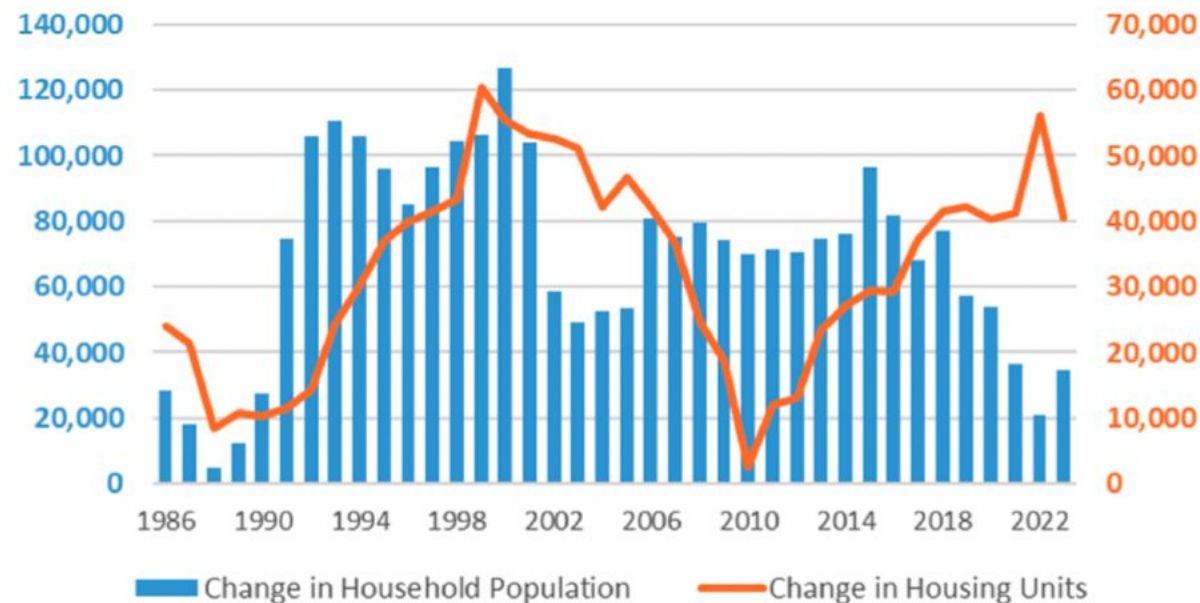
BUSINESS > REAL ESTATE • News

Colorado is short over 100,000 housing units despite help from construction surge, slow population growth

State deficit has fallen by 26,000 units since 2019, group finds.

HOUSING DEFICIT

Change in Household Population and Housing Units



- Great Recession hit construction & finance, stalling housing supply.
- Post-2018: Housing construction rebounds to **40 thousands units** per year.
- Population growth slowing, bridging housing deficit.

HOUSING DEFICIT



Research

Policy
Centers

Newsroom

Figure 12

Housing Deficit/Surplus in Select Counties in 2023

Region	Housing Stock 2023	Housing Deficit/Surplus in 2023	
		Scenario 1	Scenario 2
Denver Metro	1,402,547	(45,025)	(115,012)
Adams	196,598	(10,854)	(20,664)
Arapahoe	269,150	(10,683)	(24,114)
Boulder	144,419	(5,313)	(12,520)
Broomfield	32,822	(404)	(2,042)
Denver	361,212	(886)	(18,910)
Douglas	144,387	(6,350)	(13,555)
Jefferson	253,959	(10,535)	(23,207)
El Paso	304,249	(12,778)	(27,960)
Larimer	164,525	(2,695)	(10,905)
Mesa	69,987	(1,421)	(4,914)
Pueblo	73,902	(421)	(4,109)
Weld	128,978	(3,580)	(10,016)

PRODUCTION AS FOCUS

In **C**olorado, we say “yes!” To more housing! “Yes” to unlocking prosperity! “Yes” to opportunity for **C**oloradans at every budget!

To narrow the gap between supply and demand, we must continue to expand choices, speed up timelines, and reduce costs for new housing to come on the market.”

~Governor Jared Polis, State of the State
January 9, 2025



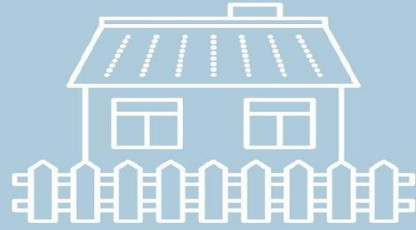
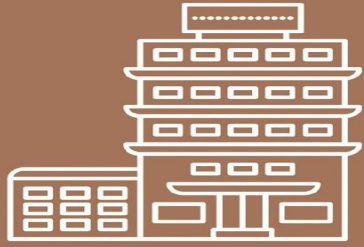
TENSIONS

- Tourism Economy
- Economic Development
- Infrastructure Needs
- Urban/Rural Divide
- Preservation vs. Production

NEEDS ASSESSMENT

Why do we
start here?





REGIONAL INITIATIVES



What is DRCOG?

The Denver Regional Council of Governments is a planning organization where local governments collaborate to establish guidelines, set policy and allocate funding in the areas of **transportation** and **personal mobility**, **growth** and **development**, and **aging** and **disability resources**.





Housing in Metro Vision

- Diverse **housing options** meet the needs of residents of all ages, incomes and abilities.
 - Diversify the region's **housing stock**.
 - Increase the regional supply of **housing attainable** for a **variety of households**.
 - Increase opportunities for **diverse housing accessible by multimodal transportation**.

Need for regional coordination

- **Housing markets are regional.**
- People make choices about where to live based on factors that cross jurisdictional boundaries.
 - Jobs.
 - Affordability.
 - Schools.
 - Amenities.
 - Childcare.
 - More.

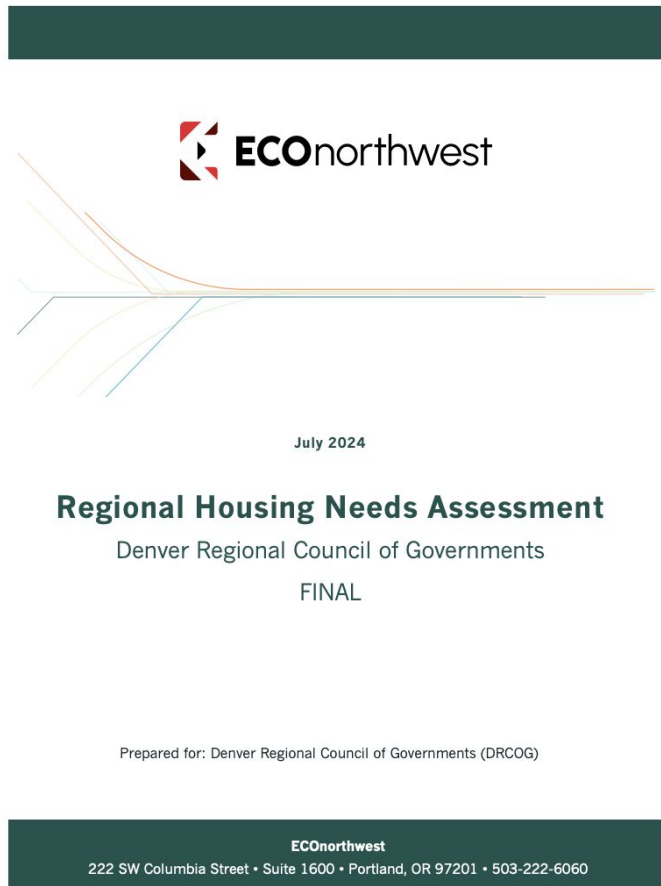




Need for regional coordination (continued)

- To understand and proactively address housing dynamics that are:
 - Systemic.
 - Cross-sector.
 - Cross-jurisdictional.
- Beyond just town-, city- or county-level.

Regional Housing Needs Assessment report



1. Data analysis:

- Identified gaps in housing supply and affordability across income levels and household types.

2. Barriers analysis:

- Collaborated to identify barriers to housing development.

3. Strategy framework:

- Outlined direction to move toward a regional strategy.

Summary of key findings

- Despite periodic building booms, the **region has not produced enough housing to keep pace** with population and job growth.
- **Low-income households** (below 60% Area Median Income) represent the greatest need for additional housing.
- **Aging population and smaller household** trends will require more diverse housing types.
- Housing types and affordability are **unevenly distributed across the region.**

2024 Regional Housing Needs Assessment



Long-term target:

511,000
new units by 2050

Short-term target:

216,000
new units by 2033

- Comprehensive understanding of housing need
- Identification of the systemic barriers
- Engagement across DRCOG member governments

Categorizing barriers

Land use and
process

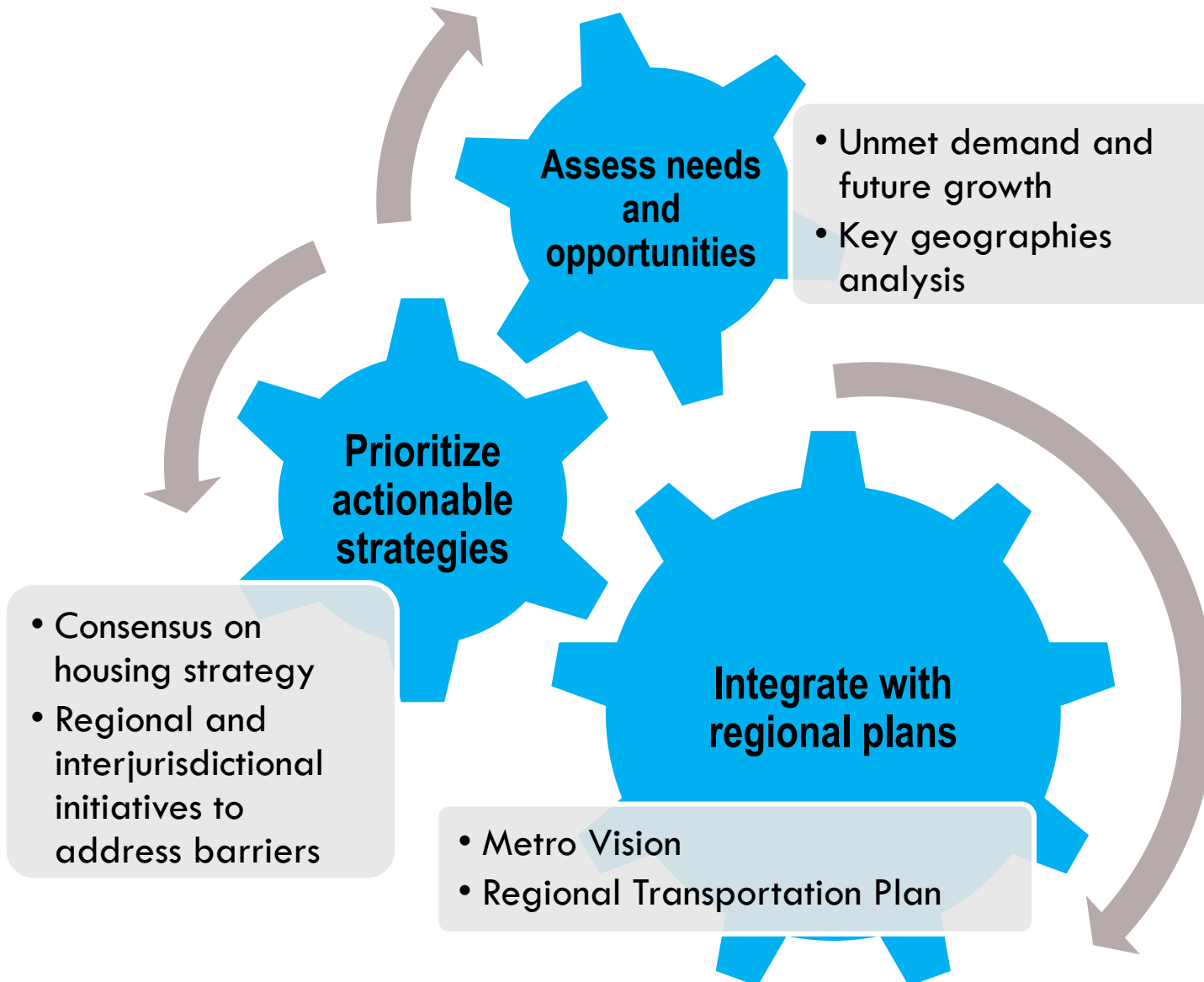
Infrastructure

Development
costs and
market factors

Funding and
finance

Community will
and collective
action

Continuing path to a regional housing strategy



Regional Housing Needs Assessment

October 2023–July 2024

- Data analysis.
- Understand barriers.
- Framework for strategy.

Regional Housing Strategy

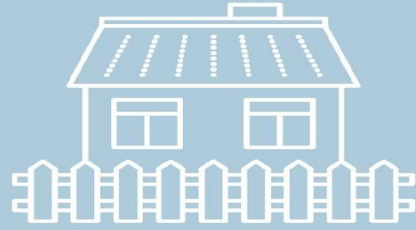
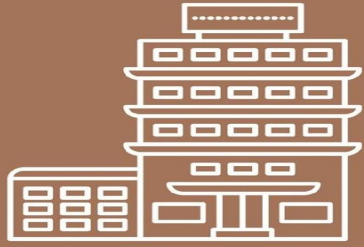
February 2025–January 2026

- Regional implementation structure.

Regional plan updates

2025–2026

- Guide Metro Vision and regional transportation plan updates.



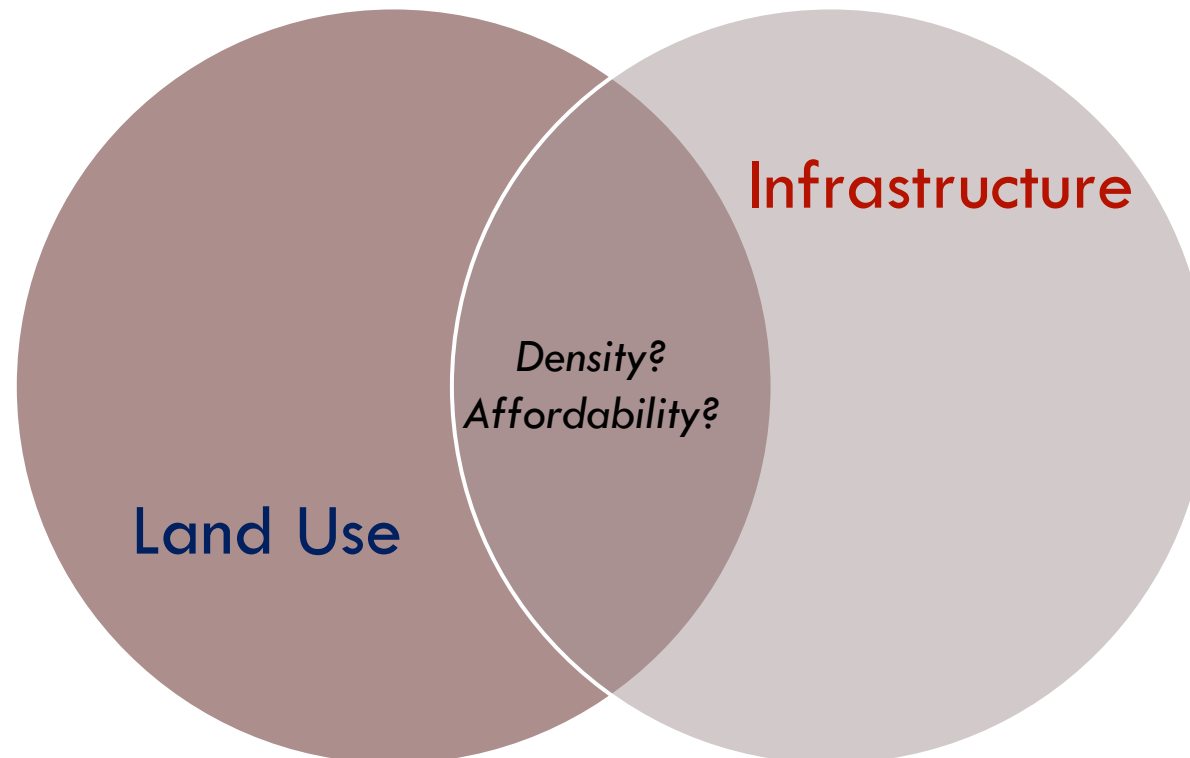
PLAN REGIONALLY, ACT LOCALLY



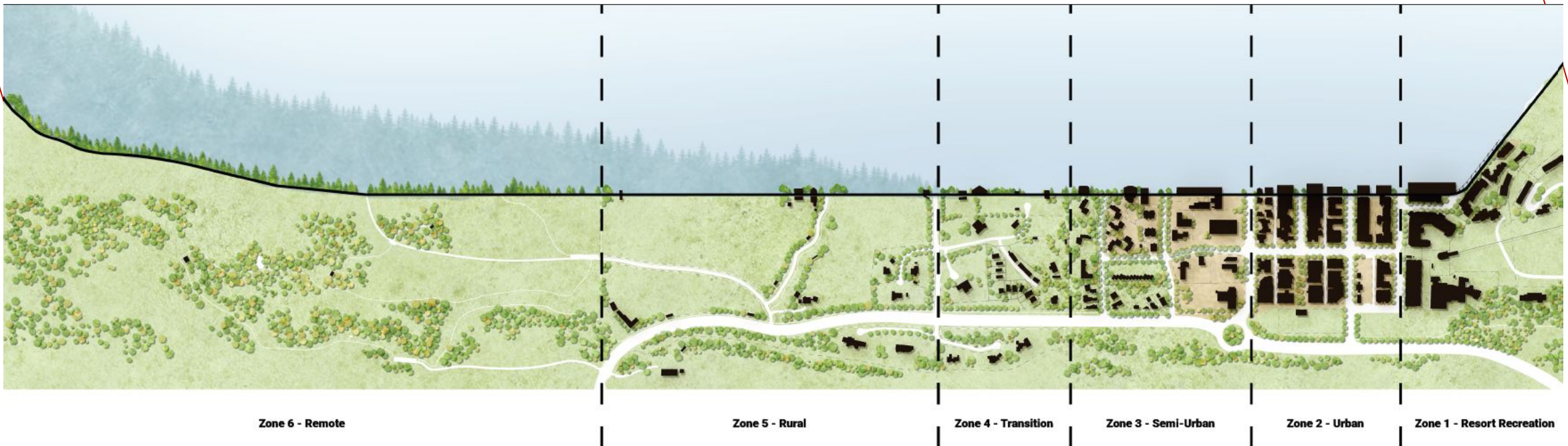
PITKIN COUNTY

PITKIN COUNTY HOUSING LANDSCAPE

1. Land Use Policies
Unintended consequences of code
& policies to limit sprawl
2. Infrastructure limitations
Water availability and aging
infrastructure
3. Affordability vs Density
-High demand



PITKIN COUNTY HOUSING LANDSCAPE

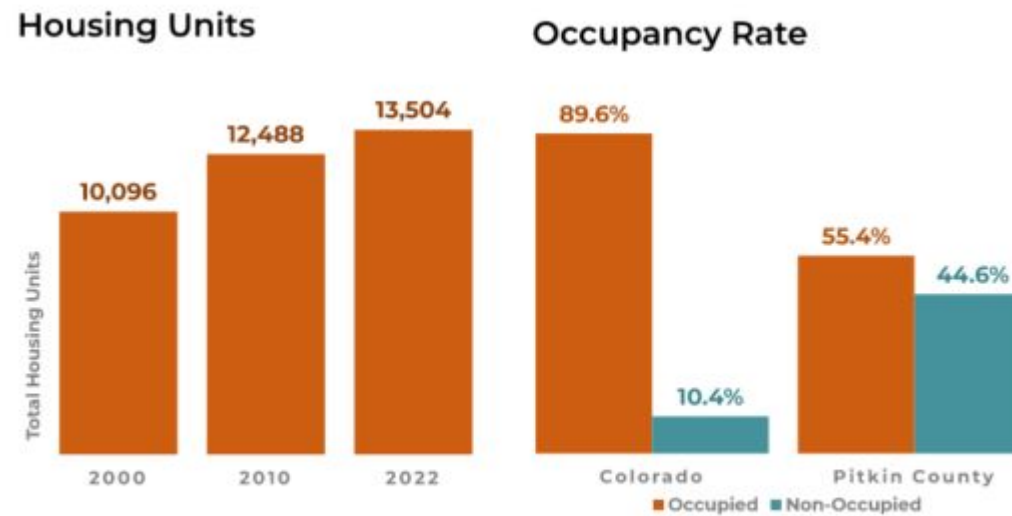


BARRIERS AND POLITICS OF AFFORDABILITY

IMPOSSIBLE MATH OF PITKIN COUNTY

1. Average sale price in 2024 - **\$7.9M** – 183% increase since 2018
2. Median HH Income in 2024 – **\$111,291**
3. No one working in Pitkin County can afford free market home ownership

GROWTH VS AFFORDABILITY



Source: Colorado State Demography Office

Source: U.S. Census Bureau, ACS 5-Year Estimates
Subject Table S1101

Pitkin's Housing Continuum



No one working in Pitkin County can afford to own in Pitkin County, unless subsidized.

TOOLS AND STRATEGIES PLANNING + \$\$

“Growth we want is Affordable Housing” – *Community Growth Advisory Committee*

COMPREHENSIVE PLAN UPDATE

- Community-driven direction
- Allow Affordable Housing Beyond the UGBs
- Preservation of Existing Stock
- Funding and Incentives

 Housing Needs Assessment

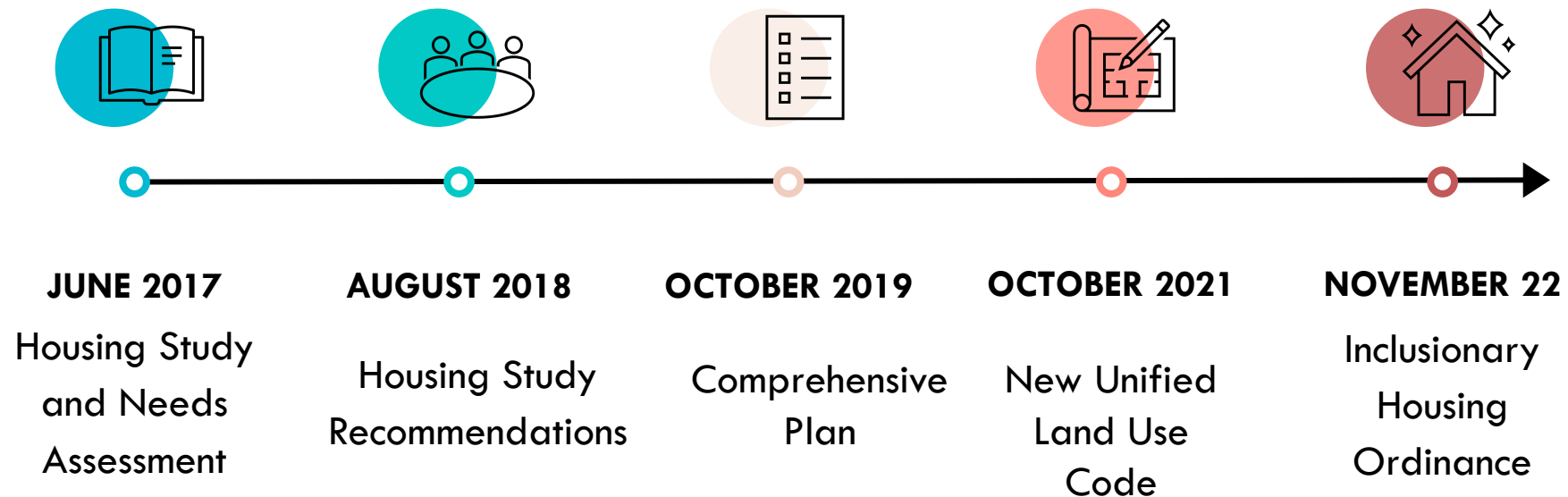
 Pitkin County Housing Plan

PROPERTY TAX PASSED IN 2024!

- Conserve the housing we do have and keep local workforce in existing housing
- Convert free market housing into affordable housing
- Construct new housing and ensure it's affordable

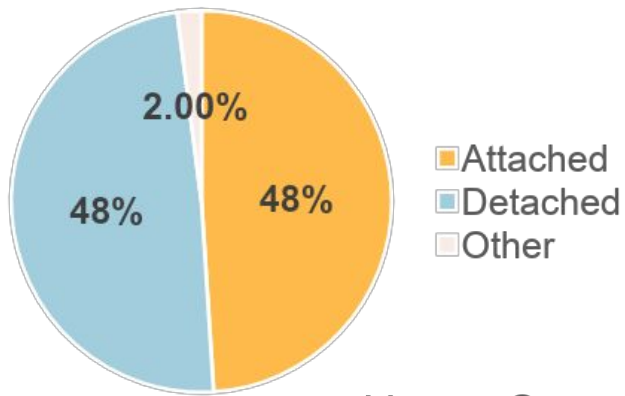
LITTLETON HOUSING LANDSCAPE

HOUSING WORK TIMELINE

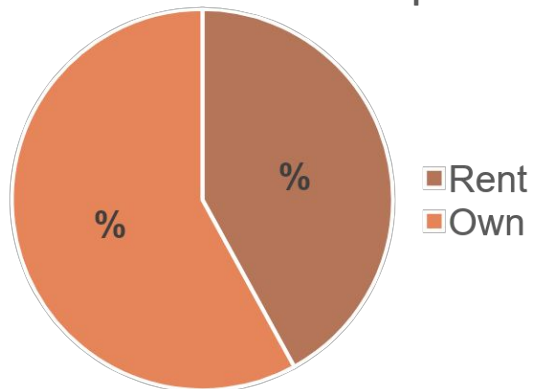


LITTLETON HOUSING LANDSCAPE

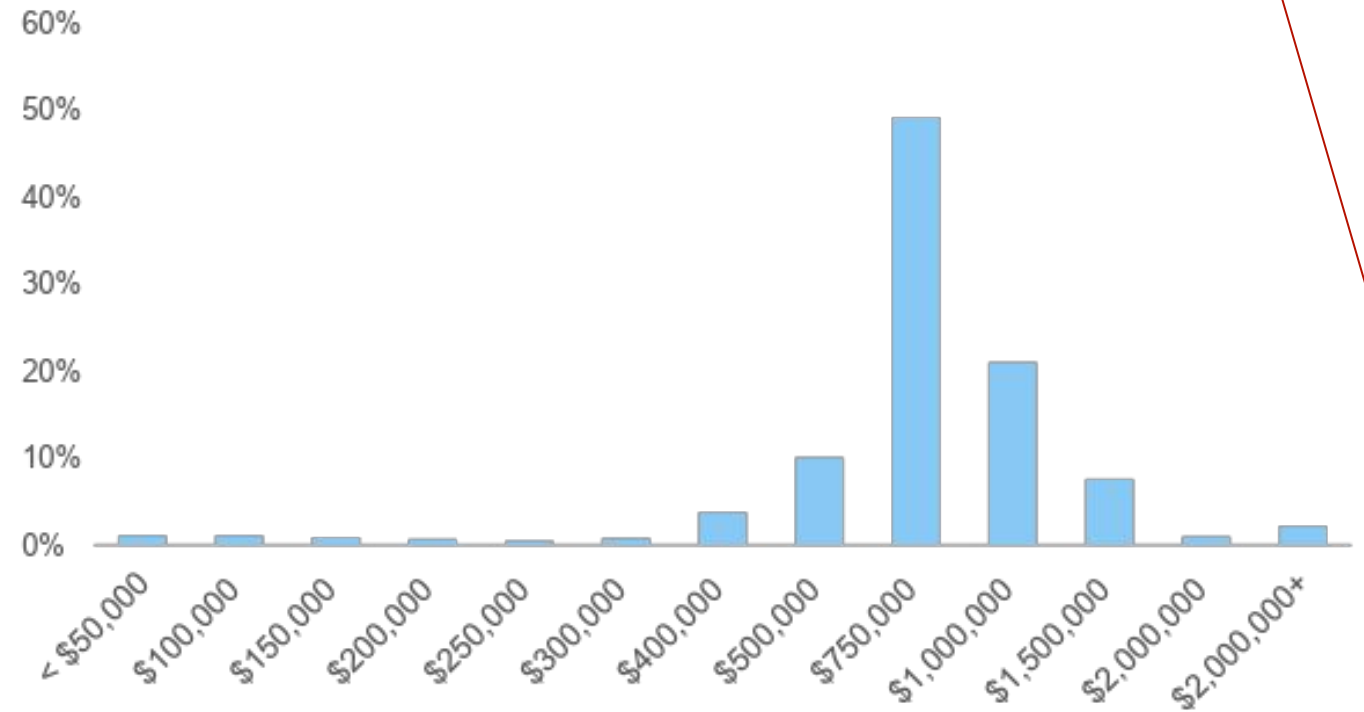
Housing Type



Home Ownership



2024 Owner Occupied Home Value



INCLUSIONARY HOUSING ORDINANCE

- Recognized need for housing across all income levels
- Designed to generate affordable units from the development pipeline

STRUCTURE

- November 1, 2022
- 5% of units for projects 5 units and over must be affordable
- Lowest percentage requirement, highest fee in lieu
- 60-100% AMI levels

RESULTS

Working as designed

- 123 affordable units anticipated
- \$5.6M fee in lieu
- Positive feedback

DISCUSSION

How does data influence decision making? Does the number matter?

Can we build our way out?

How do we overcome barriers with infrastructure?

Rent vs. Own OR deed restricted vs. free market



THANK YOU

