

Obtainable or Affordable Housing Strategies

Many of our communities are going through a housing crisis. If we want our cities (and even our rural communities) to thrive, we need to rethink how to house everyone which includes offering Obtainable or Affordable Housing options. Noted below are some potential solutions to Obtainable or Affordable Housing.

- **Selling to Home Buyers**
 - Charge less for built units, however a developer/builder needs to clear:
 - Land costs
 - Government & development fees (permits, tap fees, etc.)
 - Infrastructure building costs
 - Site improvement building costs
 - Modular vs. Site-Built
 - HUD or ADU vs. Modular
 - Financing costs
 - Other overhead costs
 - Reduce financing costs to home buyer
 - No money down
 - Low cost financing programs
 - Reduce the cost of maintenance and utilities
 - Better materials
 - Substantial living applications
 - Subsidize any of the above costs with:
 - Government aid
 - Home Investment Partnership Program
 - Neighborhood Stabilization Program
 - HUD
 - National Housing Trust Fund
 - Private grants & loans
 - Housing Development Grant Funds
 - Housing Development Loan Fund
 - Non-profits/charities
 - Private donations
- **Renting to Tenants**
 - Charge less for built units, however a developer/builder needs to clear:
 - Land costs
 - Government & development fees (permits, tap fees, etc.)
 - Infrastructure building costs
 - Site improvement building costs
 - Modular vs. Site-Built
 - HUD or ADU vs. Modular
 - Financing costs
 - Other overhead costs
 - Reduce the cost of maintenance and utilities

- Better materials
 - Substantial living applications
- Reduce the rate of return to an investor or investor group
- Subsidize any of the above costs with:
 - Government assistance
 - Lower Income Voucher Equity Program
 - Housing Choice Voucher Program
 - Colorado Housing Investment Fund
 - Grants
 - Non-profits/charities
 - Private donations
- **Either Case**
 - Participation programs
 - Rent out extra rooms
 - Multi-generational housing - match up different generations (i.e. elderly with college-age) to offset rent with meeting needs for seniors
 - Bonus Equity – residents earn bonus equity every month they pay rent over a course of a given amount of years, which can then be used to pay for a down payment
 - Lease-to-purchase programs with discounted purchase prices after a given number of years
 - Employer or interest groups - investment of time/talent contributed towards offsetting housing costs that is established with an employer or interest group – i.e.:
 - Teachers
 - Care providers
 - Artists
 - Handymen
 - House/Pet Sitting
 - Cooperatives – Residents own and manage a property together. By pooling their buying power, members can save on the purchase cost as well as on expenses such as utilities.
 - Public/private partnerships – Donors, venture capitalists and the city or state partners (public partners) in a land trust (capitalizing on land appreciation to enable perpetual affordability) for land and then sells deeds of trust for the houses on the property. The land trust receives lease payments from the homebuyers.
 - Revenue/cost applications
 - Advocate for more government funding programs for extra revenue
 - Section 8
 - VA
 - Other
 - Utilize under used property or lesser priced property
 - i.e.: tiny homes (with permanent zoning) on church lots
 - Make use of alleyways or parking spaces

- Move to more rural or suburban areas
- Donated property
- Governmental requirement suggestions
 - Revamp the Construction Defects Law (similar to California) to allow for more condo construction
 - Change building codes to make it easier to rehab older buildings
 - Changing the financing requirements for ADUs, mobile homes on permanent foundations. (City or an organization takes on the role of guarantor).
 - Offer pre-reviewed and pre-approved ADU template designs
 - Reduce government & development fees
 - Offset property tax hikes
 - Increase tax credits for donated real estate
 - Change zoning Laws
 - Add transitional units (ADUs) within existing developments
 - Park models/backyard or alley homes/backyard cottages/granny flats/carriage houses
 - Garage apartments/in-law apartments
- Housing Design Changes
 - Utilize mixed use properties for double or triple functionality
 - Pre-fabricated, modular units on top of existing buildings
 - Utilize community buildings and resources
 - Incorporate smaller building envelopes or imprint
 - Smaller homes
 - Smaller apartments
 - Stackable ADUs
 - Promote connected housing
 - Group homes
 - Pod homes
 - Inter-generational homes
 - Townhomes with shared community space
 - Apartments with shared community space
 - Clubhouse communities
- Other _____?

Comments/Inquires, contact:
 Karen E. Johnson - CSHP, CBI, MBA
 Community Developers
www.cmtymdevelopers.com
 direct (303)470-1947
 mobile (720)260-2600
 fax (303)470-1661

What's your favorite housing solution? Do you have a vision of how you (and/or others) can change the housing landscape?

Action Steps (as Individuals or as a Group)

Selling to Home Buyers

Time frame:

• _____

• _____

Renting to Tenants

• _____

• _____

Either Case

▪ Participation programs

• _____

• _____

▪ Revenue/cost applications

• _____

• _____

▪ Governmental requirement changes

• _____

• _____

▪ Housing Design Changes

• _____

• _____

▪ Other _____?

• _____

• _____

Notes: