

Housing Program Matrix

Category	Program & Housing Produced	Program Description	Implementation and Funding	Opportunities, Constraints & Considerations
Rental Programs	<p><u>Rent/Utility assistance</u> Housing assistance, not production</p>	Provides grants to income-qualified renters for rent and/or utility payments.	Programs have been increasing in popularity among households in need with rising fuel prices and cost of living increases.	Assists very low income households – those that make trade offs between rent and food/medication/other necessities.
	<p><u>Income-restricted rentals (tax credit, USDA, etc)</u> Typically multi-family, rentals (60% AMI or lower)</p>	Offers quality housing at below-market rental rates for income-qualified renters (typically income restricted for households earning below 30% and up to 60% AMI). This may also include rentals that are age-restricted for seniors and that are disability restricted/accessible.	<p>Private, non-profit and government development programs.</p> <p>Counties and municipalities can encourage developers to pursue tax credit and other financing for low-income rentals and act as an advocate with state/federal agencies.</p>	<p>Mixed income developments will mitigate the perception of “low-income” housing projects and will increase options for low-income residents. Rental housing should be encouraged in areas near community services and accessible transit routes</p> <p>Tax credit financing is available to private sector developers, as well as non-profits and housing authorities.</p>
	<p><u>Rental rehabilitation</u> Does not produce new housing, but makes units inhabitable/suitable for occupancy/ energy efficient, etc. ; rentals</p>	Explore options to provide low-interest loans to or otherwise encourage landlords to upgrade older rental properties. Alternative opportunities to purchase rental properties, renovate and re-lease at below-market/income-restricted rates	Home Improvement Loan Program, non-profit assistance	Makes use of existing, older housing stock. Improves “façade” of community by upgrading/renovating older areas of town. Improves energy efficiency of homes/reduces energy costs.
Senior Housing	<p><u>Reverse Annuity Mortgage</u> Housing assistance, not production</p>	These programs allow older adults access to the equity in their home for living expenses and can enhance their ability to remain in their homes and make needed repairs.	Work with local lenders and non-profits to expand and implement Reverse Annuity Mortgage Programs for seniors that own their homes.	Equity in the home is reduced, which might be a concern for other family members.
	<p><u>Age restricted housing/ community (65 and over)</u> Mixed single- and multi-family, typically rentals</p>	This type of community may incorporate some services and also some income-restricted units. Occupants must meet age restrictions.	Colorado Housing and Finance Authority (CHFA) tax-credits; USDA loans	
	<p><u>Housing that includes services (meals, transportation, activities, etc.)</u> Typically multi-family, rentals</p>	Provides additional services that seniors typically require. May act as a life-care facility, offering a mix of units and prices with various “levels” of assistance depending on occupant needs.		
	<p><u>Income-restricted senior housing</u> Typically multi-family, rentals (60% AMI or lower)</p>	Typically rentals that are age and income restricted to between 30 and 50 percent of the AMI.	Colorado Housing and Finance Authority (CHFA) tax-credits; USDA loans	Location considerations – near services/access to transportation.

Housing Program Matrix

Category	Program & Housing Produced	Program Description	Implementation and Funding	Opportunities, Constraints & Considerations
Homebuyer Programs	<p><u>Sweat-equity and fixer-upper programs</u></p> <p>Typically ownership units for 60 to 120% AMI households – but depends on needs in area. Single family or multi-family or mixed-use. Both new home production and existing home renovation potential.</p>	<p>New homes locals can own, built in part by themselves, volunteers and family. Program options could also encourage acquisition of older homes and renovation through sweat equity.</p>		<p>Opportunity to use and renovate existing housing stock to improve occupancy and suitability of existing units. Satisfaction with being involved in own home construction.</p>
	<p><u>Low-interest rehabilitation loans</u></p> <p>Housing assistance, not new home production, renovate existing housing stock.</p>	<p>Low-interest loans to make needed health and safety improvements to owner-occupied housing for seniors and lower income households. Occasionally programs are designed for rental units.</p>	<p>There is a Home Improvement Loan Program available through the Upper Arkansas Council of Governments.</p>	<p>Makes use of existing, older housing stock. Improves “façade” of community by upgrading/renovating older areas of town. Improves energy efficiency of homes/reduces energy costs.</p>
	<p><u>Permanently affordable housing (deed-restricted)</u></p> <p>Typically ownership units for 80 to 120% AMI households – but depends on needs in area. Single family or multi-family or mixed-use</p>	<p>Units sold at below market prices for income-qualified buyers. Appreciation of these homes is limited to ensure permanent affordability upon turnover of the unit to a new income-qualified buyer, thereby creating a supply of permanently affordable ownership units in the county.</p>	<p>Typically produced through housing requirements such as inclusionary zoning or linkage programs, or products provided through non-profit and government programs.</p>	<p>Deed-restricted homes provide households that are normally priced out of the housing market with an opportunity to purchase a home, build equity and establish themselves in the community.</p>
	<p><u>Loan assistance</u></p> <p>Housing assistance, not production</p>	<p>May include grants or no-interest or low-interest loans to cover closing costs for income-qualified buyers; education programs of the loan process; work with local lenders to tailor loan programs to local needs.</p>	<p>Local banks, Fannie Mae, CARHOF and the State Division of Housing may be sources of funds</p>	<p>Needs funding source/lender agreements. Helps renters take the first step toward homeownership.</p>
	<p><u>Down payment assistance</u></p> <p>Housing assistance, not production</p>	<p>Provides grants or no-interest or low-interest loans to buyers to cover down payment costs. Programs may have time limits to determine grant versus loan – e.g. if they occupy the home for over five years, it’s a grant; if they resell within 5 years, it’s a loan.</p>	<p>Same potential sources of funds as loan assistance</p>	<p>Down payment assistance will help renters take the first step toward homeownership. Needs funding source/lender agreements.</p>
Other Programs	<p><u>Land Banking</u></p> <p>All types of units</p>	<p>Identify key sites for future housing development that are either currently publicly owned or that could/should be purchased for future housing development. Develop workable designs for future housing projects on these properties when needed.</p>	<p>May be federal or state grants or loans available</p>	<p>Adjacent landowners may object. Incorporates affordable housing into community development plans. Requires continued public education about intended development plans for sites.</p>

Housing Program Matrix

Category	<u>Program & Housing Produced</u>	Program Description	Implementation and Funding	Opportunities, Constraints & Considerations
Production Incentives	<p><u>Density Bonus</u></p> <p>Produces single-family or multi-family units, variety of income ranges, typically ownership.</p>	Provisions allowing an increase in density if all or part of the increased density is made affordable to a defined household/income group.	Set density limits to ensure mechanism is an incentive. Administration of zoning and deed restrictions. No outside funding needed.	Must have low ceilings on permitted density to motivate developers to pursue incentives because housing price controls are perceived as disincentive by the private sector. Without price controls long term low income, seasonal and entry level housing needs are unlikely to be met. Creates integrated (as opposed to segregated) development of affordable and market rate housing.
	<p><u>Annexation Policies</u></p> <p>Produces multi-family and single-family homes, variety of income ranges, typically ownership.</p>	With cooperative policies between the County and local municipalities, developers may seek annexation to acquire and/or increase development potential. Because municipalities have broad discretion with annexations, policies can require the provision of affordable housing.	Develop and enforce an annexation policy and affordable housing requirements. No outside funding needed.	Level of effectiveness dependent upon annexation opportunities. Program may not be popular among adjacent landowners.
	<p><u>Fee Rebate (this is NOT a fee waiver)</u></p> <p>Applicable to all types of housing production (owner, renter, etc)</p>	Rebate of development fees to the developer of affordable housing. Value used to subsidize housing development.	Local government can identify a source of funds that is appropriate for affordable housing, such as general fund revenues, and establish a pot to pay the fees for the developer.	Still provides needed revenue to the city/county for services/other required fees; revenue shortfalls for rebates may occur.
	<p><u>Streamlined/ expedited approval process</u></p> <p>Applicable to all type of housing production (owner, renter, etc)</p>	Developments proposing substantial public benefit by incorporating affordable housing may be placed through a streamline/expedited approval process to decrease the costs and time of production of the project to the developer. This may include reduced pre-meeting plat costs, "front of the line" status, city/county cooperation to expedite needed inspections/help with state applications for funding (where needed – e.g., CHFA), etc.	Establish specific criteria and procedure, Administer Program.	Many developers expressed costs and time incurred during the approval process to greatly limit their ability to provide more affordable housing; need to set realistic targets for streamlining (not every step of the process can be streamlined); public education needed for the justifications of streamlining; may not be popular among adjacent landowners
	<p><u>Flexible Planned Unit Development (PUD) options</u></p> <p>Applicable to all types of housing production (owner, renter, etc)</p>	Permits modification of certain zoning requirements (setbacks, lot size, etc.) in exchange for improved development design (incorporated for example mixed-use development, open space, etc.). There may be a minimum affordable housing requirement that would need to be met for these developments. May incorporate aspects of density bonuses and streamlined approval.	Not applicable	Improved design and livability potential for new subdivisions; incorporates affordable units with market units to integrate housing design; public education of new development designs needed; may not be popular with adjacent landowners. Consider PUD ordinances that not only encourage development of permanently affordable housing, but also make it feasible for the private market to provide lower priced market-rate units.
	<p><u>Accessory Units</u></p> <p>Small rental units, serves singles, seasonals, couples</p>	Optional, small second units attached to or within single family units.	Administration of zoning and deed restrictions.	Should be deed restricted. Income and occupancy sometimes difficult to enforce.

Housing Program Matrix

Category	Program & Housing Produced	Program Description	Implementation and Funding	Opportunities, Constraints & Considerations
Production Mandates	<p><u>Inclusionary Zoning Requirements</u></p> <p>Typically ownership units; single-family or multi-family; typically for 80% to 120% AMI households, but dependent on local needs</p>	Mandatory inclusion or setaside of affordable housing units (usually the same type or similar to other units in development). Program may allow cash-in-lieu, land-in-lieu, purchase/renovation of existing units or off-site housing as an option for compliance.	Administration of zoning and deed restrictions. Allocation of cash-in-lieu and/or land-in-lieu if collected.	Integrates free-market and income restricted housing. Places burden on residential developer to provide housing (which is passed to the free-market consumer). Locational issues include transportation impacts and achieving a desirable socio-economic mix within developments. Perception that deed restricted units may affect value of free market units.
	<p><u>Residential Employee Generation Mitigation</u></p> <p>Same as above</p>	Requirement for residential development to provide housing or fees-in-lieu for some portion of employment positions created by the development (residential services, etc.)	Administration of zoning and/or deed restrictions. Allocation of funds, if collected.	When mitigation is provided on-site, attention must be provided to locational issues and compatibility of housing. If fees collected, acts as a revenue source for housing programs.
	<p><u>Commercial Employee Generation Mitigation</u></p> <p>Same as above</p>	Code provisions that require commercial development (lodge, retail, industry, etc), to provide funds or housing to meet some portion of seasonal and/or long-term employment generated by new development (15% to 60% range common).	Administration of zoning and/or deed restrictions. Allocation of funds, if collected.	Possible mass and scale consequences. Site suitability issue -- short-term accommodations would be located differently than long-term worker housing. If fees collected, acts as a revenue source for housing programs. Combined residential and commercial mitigation shares the housing burden across both types of development.
Revenue Generation	<p><u>Fees-based Programs (Impact fees, fees-in-lieu of housing production, etc.)</u></p> <p>Applicable to all types of housing production (owner, renter, etc)</p>	Dedicated fee-based funding sources that can be used for housing programs. Examples include impact fees, business license fees, etc. Could also include the <u>voluntary</u> real estate transfer fee.	Program provides funds for housing programs	Tendency to use funds for low and moderate income groups. Middle income needs might not be met (unless complemented with other programs). Spreads burden beyond just the development community.
	<p><u>Tax-based Programs (sales tax, lodging tax, etc.)</u></p> <p>Applicable to all types of housing production (owner, renter, etc)</p>	Augment housing fund with dedicated tax-based funding sources. Options include sales tax, housing excise tax, head tax, property tax, recreation activities tax, luxury tax, lodging tax, etc.	Program provides funds for housing programs	Tendency to use funds for low and moderate income groups. Middle income needs might not be met (unless complemented with other programs). Spreads the burden for local housing beyond just the development community. Tourism can help pay for impacts.
Collaboration/ Public Resources	<p><u>Partnerships between public, non-profit and private entities</u></p> <p>Applicable to all types of housing production (owner, renter, etc)</p>	A variety of methods exist for public and private entities to jointly develop affordable housing. The focus of these efforts would be to leverage public resources.		Potential exists to involve private sector entities, both large and small, to develop housing solutions.