



# Yampa Valley Housing Authority Affordable Housing Plan Update Community Meeting

---

- Presentation:
    - Welcome & Introduction
    - Why Does Our Community Need Affordable Housing?
    - What is Affordable Housing?
    - How Much House Can I Afford?
    - Community Specific Information
    - What's YVHA's Purpose?
    - Why Are We Here?
    - Who Are Our Clients?
    - What Have We Done?
    - What Are We Doing?
    - What Does The Future Hold?
    - 2006 Housing Plan
    - YVHA Strategic Plan
    - Current Revenue Sources
    - Future Revenue Sources?
  - Public Comment, Questions & Answers
- 

## FREQUENTLY ASKED QUESTIONS

### *Who is the Yampa Valley Housing Authority (YVHA)?*

- The YVHA is a multi-jurisdictional housing authority established as a separate governmental entity (like a library or water district.)
- The YVHA was formed through an Intergovernmental Agreement (IGA) between the City of Steamboat Springs and Routt County.

### *Who governs the YVHA?*

- The YVHA is overseen by a Board of Directors jointly appointed by the Steamboat Springs City Council and Routt County Board of Commissioners.

- The membership of the YVHA Board of Directors consists of 7 to 15 members (currently 11), each serving 3 year terms, representing a diverse mix of interests. The current membership includes a City Councilperson, County Commissioner, a representative from a large local employer, representatives from the banking, finance and legal fields, representatives from the real estate, development and construction industries, and representatives of low and middle income residents.
- Several subcommittees of the Board of Directors have also been created to more closely oversee the various operations and programs of the YVHA. Some of these subcommittees include additional members of the public who have an interest in those endeavors or bring needed expertise.

*How does YVHA determine the need for affordable housing?*

- The YVHA completed an updated Routt County Housing Needs Assessment in September, 2009. Some of the findings of the report are summarized as follows:
  - Negative trends include
    - The median prices of “for-sale” units outpacing wages. For example, the median home price in Routt County YR2000 was \$268,500; in YR2008 was \$470,000; and in April, 2010 was \$550,000.
    - 34% of Renters/48% of Owners spend 30% or more for housing
    - Limited entry-level housing opportunities
    - Long distance commutes
    - Inadequate rental housing opportunities for those families earning less than 50% of Area Median Income (AMI) (50% AMI for a family of 4 is \$39,950/year)
  - Positive trends include
    - Increasing homeownership, possibly due to second homeowners and early retirees
    - Adequate rental housing for 50-120% AMI families (\$39,950 to \$119,850 for a family of 4)
    - Personal wage increases are keeping pace with rents
    - Short-term rental conversions to long-term rental/entry level homeownership opportunities
    - Availability of government subsidy programs
- The YVHA has recently initiated a database to gather current information on housing need in the community. Web-based collection of information and coordination with local employers will provide more up-to-date information that can be used by public agencies, employers, buyers and sellers, real estate brokers and/or developers, among others.

---

**Contact Information:**

**Yampa Valley Housing Authority**  
**PO Box 774542**  
**1370 Bob Adams Drive, #203**  
**Steamboat Springs, CO 80477**  
**Phone: (970) 870-0167/Fax: (970) 870-6047/Cell: (970) 846-4582**  
**e-mail: [mapageallen@yvha.org](mailto:mapageallen@yvha.org)**  
**[www.yvha.org](http://www.yvha.org)**



# Yampa Valley Housing Authority Affordable Housing Plan Update Community Meeting

---

Please help us answer these questions: **(Refer to back for additional information)**

Who should be served? 150% AMI? 120% AMI? 80% AMI? Other?

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What projects and programs should the YVHA be involved with?

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Where should affordable housing be located? Steamboat Springs? Oak Creek? Yampa? Hayden? Unincorporated Routt County (including Milner, Clark, Phippsburg, Stagecoach)?

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

How should affordable housing be paid for? Tax? Voluntary fees? Grants? Other?

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Additional ideas and comments?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Comments can be returned to: **Yampa Valley Housing Authority**  
**PO Box 774542 / Steamboat Springs, CO 80477**  
**Phone: (970) 870-0167/Fax: (970) 870-6047/Cell: (970) 846-4582**  
**e-mail: [mapageallen@yvha.org](mailto:mapageallen@yvha.org)**

<b>2010 Area Median Income (AMI) for Routt County</b>				
<b>Family Size</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>150% AMI</b>	\$84,000	\$96,000	\$108,000	\$119,850
<b>120% AMI</b>	\$67,200	\$76,800	\$86,400	\$95,880
<b>100% AMI</b>	\$56,000	\$64,000	\$72,000	\$79,900
<b>80% AMI</b>	\$44,750	\$51,150	\$57,550	\$63,900
<b>60% AMI</b>	\$33,600	\$38,400	\$43,200	\$47,940

\*\*\*\*\*

## **HOW MUCH HOUSE CAN I AFFORD?**

<b>Job Title</b>	<b>Average Salary (Routt)</b>	<b>AMI %</b>	<b>How Much House?</b>
Certified Nurse Assistant	\$30,544	54%	\$107,589
Administrative Assistant	\$44,355	79%	\$156,238
Registered Nurse	\$63,683	113%	\$224,319
Engineer	\$84,022	150%	\$295,885

Assumes a 5.5% Interest Rate, Term of 30 Years, and Maximum Payment (PITI) no more than 30% of Gross Income – Family size of one (1) person.