2015

BoulderCounty
HOUSING STABILITY

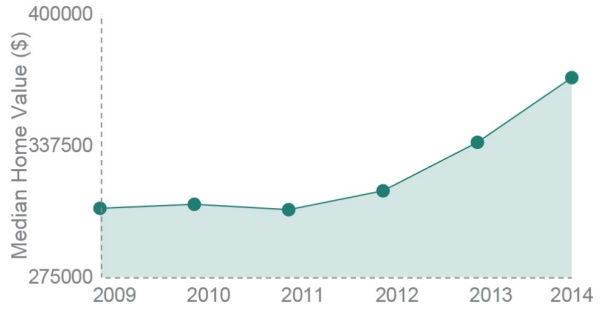
Everyone has the right to live in a safe, affordable, and decent home.

Current Housing Market Conditions

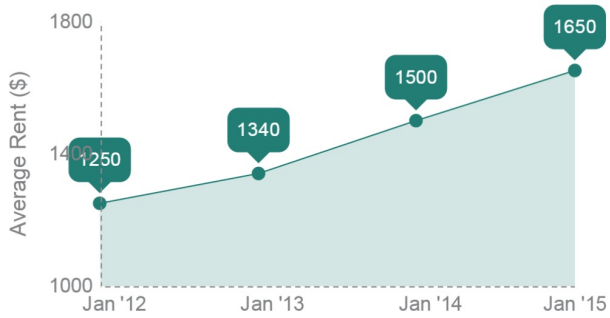
Median home values and average rents in Boulder County have increased significantly over the past several years.

BOULDER COUNTY HOUSING & HUMAN SERVICES

Hope for the future, help when you need it.



Boulder County - Median Home Values



Boulder County - Average Rents

The current median home value of $369,717 represents a 17% increase since 2012.

The median owner-occupied home value in Boulder County is almost $115,000 greater than the statewide figure.

81.2% of Boulder County's housing stock is valued at over $200,000.

The current average monthly rent is $1,650, a 32% increase since 2012.

Approximately 37% of households in Boulder County are renters.

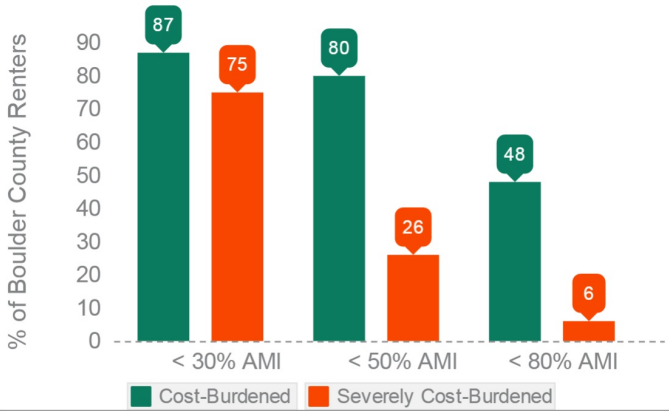
Boulder County's rental vacancy rate is 3.1%.

55% housing cost-burdened

55% of all renters in Boulder County are housing-cost-burdened, meaning they spend 30% or more of their income on housing.

Almost a third (31%) of all renters are severely cost-burdened, spending 50% or more of their income on housing.

Low-income renters are the hardest hit. See chart with Area Median Income (AMI) breakdown.



Housing Cost-Burden Rates by Income

Boulder County: Who Lives Here?

Population	Poverty Rate	Poverty rate for female heads of household with children under 5	50% of Area Median Income for Family of 4
310,048	14.2%	36.2%	$48,050

BCDHHS Strategic Priority: Expanded Housing Continuum

Across all programs, our goal is to help create a community that is self-sufficient, sustainable, and resilient. Access to safe and affordable housing is one of the most important supports we can provide and it is a major foundation on which we're building our wrap-around approach to family stability. Our range of housing supports – from long-term rentals at below-market rates to short-term rental assistance to financial counseling – provides Boulder County families with the appropriate level of support when they need it. By expanding affordable housing opportunities within our community, we can strengthen a main pillar of self-sufficiency.

What We're Doing

The Boulder County Housing Authority owns and manages

611

units of affordable housing in 7 Boulder County communities.

Families living in our properties see an average monthly increase in discretionary income of $424.

Community-wide, that represents over $3M per year for families to spend - locally - on household needs.

In 2015, we are working to bring to Boulder County

190

new units of affordable housing.

Our Louisville project will include 120 multi-family units and 70 senior units.

Looking ahead, BCHA has purchased 10 acres of land in Gunbarrel to develop more affordable housing in our community.

Since 2008, we've provided short-term rental assistance to

1875

families through our Housing Stabilization Program.

Families entering the program had an average savings of $59. Average savings at exit were $1,170, representing a 20-fold increase.

Since the HSP's inception, $7M have been invested into the program.

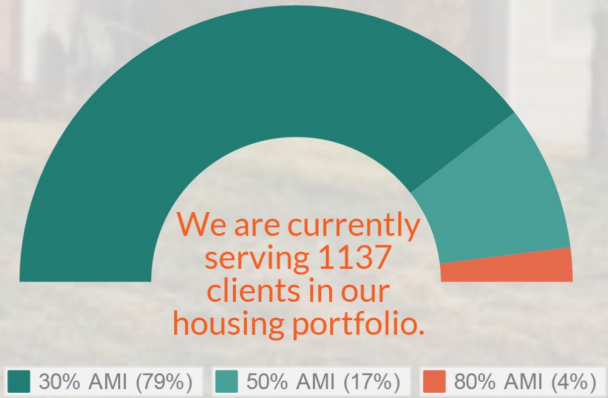
We provided housing and financial counseling to

1456

Boulder County households in 2014.

391 people attended individual appointments and 1065 participated in classes.

Topics included foreclosure prevention, renter and owner financial counseling, pre-purchase counseling, and reverse mortgage counseling.



Our Self-Sufficiency Matrix tracks family progress across 21 domains. With respect to housing, recent data shows 65% of clients who were at-risk at the time of their first evaluation were subsequently rated self-sufficient. Of all clients evaluated in the housing domain, 76% (293 total) were self-sufficient at the time of their most recent evaluation – approximately half of those "moved up" into the category and half had been there at the time of the first evaluation.

Why We're Still Working

When we look at the number of families in Boulder County who are unable to keep up with the increasing cost of housing, it is obvious we have more work to do. When working families spend 30-50% or more of their income on housing, their choices become limited. They may be forced into unstable housing and/or have less money to spend on health care, nutritious foods, education, transportation, and child care. Self-sufficiency can become out of reach.

Housing stability is a critical safety net pillar and one that is closely connected to outcomes in areas such as health and well-being, education, and safety. By working to make housing more affordable, we can help keep our children safe and make our families stronger, and we can continue to lay the foundation for our Community of Hope.