



STAFF REPORT

MEETING DATE: December 28, 2022

TITLE: Receive information related to follow up items from the November 28, 2022 meeting.

- Community Credit Rating
- Disability Information
- Affordable Housing
- Ideas for Information Dissemination to Residents

AGENDA ITEM SUBMITTED BY: Sylvia Carrillo, City Manager

BACKGROUND/HISTORY:

At the November 28 committee meeting, the committee requested staff return with more information related to topics discussed which included:

- Community Credit Rating
- Disability Information
- Affordable Housing
- Ideas for Information Dissemination to Residents

The information is presented in more detail in each of the attachments. A summary is presented below.

- Community Credit Rating
 - The average credit score in the United States is 716. A perfect credit score is 850.
 - Prior to the meeting, the credit score for the City of Bastrop will be provided. It was not available at the time of printing of this agenda.
- Disability Information
 - 14.5% of the population in Bastrop County is classified as having 1 or more disabilities as opposed to 8.1% in Travis County.
<https://www.disabled-world.com/disability/statistics/scc.php#city>

- In the City of Bastrop, 28.2% of the population is classified as having 1 or more disability.

- Affordable Housing
 - The affordability index measures the degree to which a typical family can afford the monthly mortgage payments on a typical home.
Value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that family earning the median income has more than enough income to qualify for a mortgage loan on a median-priced home, assuming a 20 percent down payment. This index is calculated for fixed mortgages.
 - The City of Bastrop has a score of 70, meaning our housing costs are less than affordable for the median income. This is for owner occupied housing.
 - Rental occupancy rates are 25.4%.
 - Ordinances requiring “Inclusionary Zoning” requiring a set aside for affordable housing have been struck down by the courts.
 - The B3 code allows for no minimum lot size which allows for a smaller lot and smaller footprint which can then translate into more affordable housing stock. Work must be done to educate the public on how to accomplish this.
 - A grant program within the City and Housing Authority to offer a grant program to offer up to \$20K for a down payment and closing cost assistance could be investigated.
 - This item again circles back to access to credit and credit scores to allow a prospective homebuyer to even qualify for a mortgage or program for a mortgage.

- Ideas for Information Dissemination to Residents
 - CARTs has offered the ability to advertise on their benches.
 - Spaces to strategically target underserved populations such as the elderly or those without internet access.
 - Tabletops at local restaurants
 - Senior centers and libraries
 - Other

FISCAL IMPACT: None

RECOMMENDATION: Determine, which if any items above qualify as items the committee would like to consider in their annual workplan.

ATTACHMENTS: ArcGIS Business Analyst Data and Analytics related to

- a) Disability Information
- b) Affordable Housing