

INNOVATIVE HOUSING OPPORTUNITIES PLAN QUICK GUIDE



What is Affordable Housing?

Affordable housing refers to housing that costs no more than 30% of a household's income. It can include a variety of options, such as new constructions, repurposed buildings, and shared equity models, and may involve both rental and ownership opportunities. Affordable housing is crucial for supporting diverse community needs, particularly in low- to moderate-income brackets.

The Need for Affordable Housing in Huerfano County

Huerfano County faces significant challenges in providing affordable housing, which is essential for community well-being and economic stability. With rising housing costs outpacing local income growth, many residents are burdened by high housing expenses. This has led to workforce shortages, lengthy commutes, and a declining population, especially among younger and older demographics. The lack of affordable housing affects local employers' ability to recruit and retain staff and forces residents to leave the area in search of more affordable living options.

Housing costs in Huerfano County have steeply increased.

Average sales prices have quadrupled since 2015, from about \$80,000 to nearly \$350,000 in 2022.

Median sales prices have also increased about 72% from about \$160,000 in 2018 to about \$275,000 in 2022.

Purpose of the IHOP

1. **Guide updates to land use codes** in Huerfano County, Walsenburg, and La Veta to promote affordable housing development and preservation.
2. **Support collaborative decision-making** on affordable housing among local governments, developers, employers, and community members.
3. **Summarize public priorities for affordable housing**, including general needs and specific site preferences.
4. **Direct the future development of affordable housing**, particularly on 13 identified sites in the project area.
5. **Provide insights on additional affordable housing sites** using spatial analysis and hazard mapping from the 2024 Hazard Mitigation Plan.
6. **Summarize available funding sources and support grant acquisition** for affordable housing efforts.
7. **Complement the goals and land use recommendations of the 2024 Huerfano County Comprehensive Plan Update.**

Community Goals



1. There is abundant, quality housing for **workforce and community-serving professionals**.



2. There is abundant, quality **specialized housing (transitional housing, etc)**.



3. There is **sustainably built and sited housing** (hazard and water-conscious practices, adaptive reuse, sustainable materials).



4. Huerfano County residents have access to housing, improving **economic vitality and community health**.

Top Tactics to Increase Affordable Housing



01.

Build capacity to plan, construct, and manage affordable housing and support the process.



02.

Provide a designated funding source for affordable housing.



03.

Establish a clear and effective development process; Make it easier to develop housing; build more rental units.



04.

Facilitate local ownership and occupancy.



05.

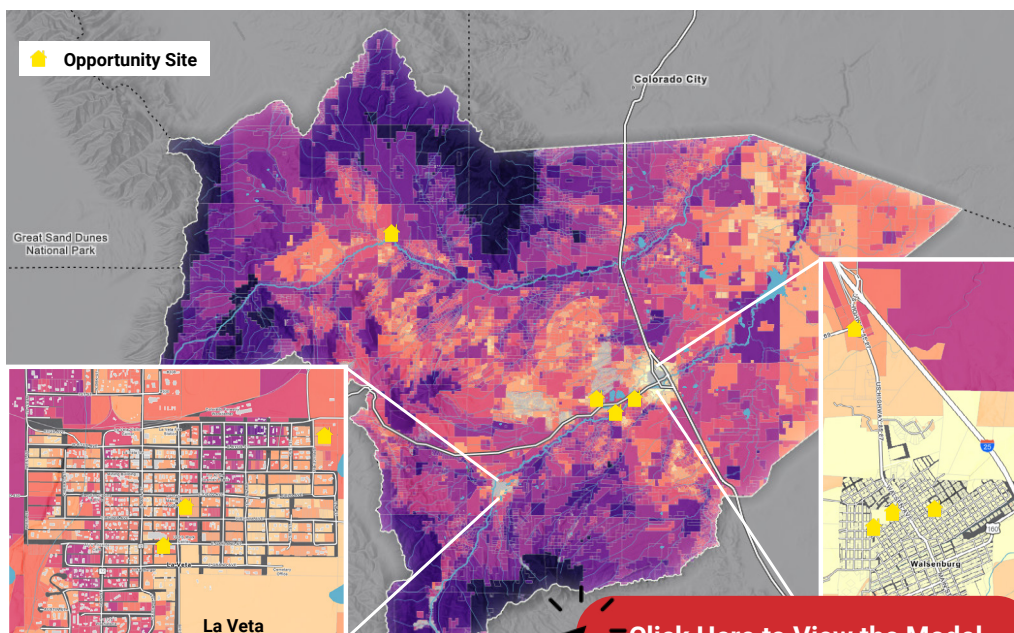
Preserve and maintain Naturally Occurring Affordable Housing (NOAH).



06.

Use smart siting (suitability analysis) to site housing away from hazards and close to community amenities.

Finding Suitable Locations for Affordable Housing



This model ranks parcels on their suitability for housing development. More suitable areas are shown in **light yellow**, while less suitable areas are shown in **purple** or **black**. The IHOP document identifies over 13 potential affordable housing sites based on the analysis and stakeholder input. Sites are evaluated for strengths, challenges, and development potential to provide clear pathways for creating affordable housing.