



Date: **June 9, 2026**

Honorable Mayor and Council Members:

Author and title: Lynn Baumgartner, Housing Program Coordinator

Title: **Truckee Home Access Program (THAP) Review, Guidelines Update, and Contract Renewal**

Jen Callaway, Town Manager

Recommended Action: That Council 1) Receive the Truckee Home Access Program (THAP) annual report; 2) Adopt the updated THAP Guidelines; and 3) Authorize the Town Manager to execute a contract amendment with HousingINC in the amount of \$87,000 for a total amended contract amount of \$418,147 for program administration and extend the contract term through June 30, 2027, pending approval of the fiscal year (FY) 2026/27 budget.

Executive Summary: The Truckee Home Access Program (THAP) is the Town's successful deed restriction purchase program for existing housing units. Since 2022, THAP has permanently deed restricted 32 homes, housing 80 locals, and helping Council achieve its ambitious goal of deed restricting 10% of Truckee's housing stock by 2032. The purpose of this staff report is to provide updates on THAP's accomplishments, recommend updates to the THAP guidelines, and renew the contract for HousingINC, the program administrator.

Discussion:

INTRODUCTION

Increasing the inventory of rental and ownership homes available to community members living and working in Truckee is a Town Council priority. Growing the inventory of housing that is legally deed-restricted for full-time occupancy by income qualified local workers is an important strategy used in many jurisdictions to ensure the long-term availability of workforce housing. In 2022, Town Council set the ambitious goal to deed restrict 10% of Truckee's housing stock by 2032. The Truckee Home Access Program (THAP) is the Town's very successful deed restriction purchase program for existing homes that is working to achieve this goal, and offers an additional tool in the toolbox to help address our community's immediate housing needs and to preserve workforce housing.

BACKGROUND:

The main goal of THAP is to increase ownership access to the housing market for a range of households that live and work in the region. Launched in November 2022, THAP provides 16% of the purchase price of a home (up to \$150,000) in exchange for a deed restriction that ensures the home's residents are full-time, income qualified, locally employed households. The maximum sales price for a home is \$937,500. Home buyers, sellers, and local businesses can participate in THAP in various ways.

The program goals are to:

- Increase the percentage of the total housing stock that is deed restricted to 10% of the Town’s housing inventory in the next 10 years;
- Expand Truckee’s deed restriction program to include higher income levels (up to 245% AMI) to preserve housing stock at a range of income levels and reflect current conditions in the for-sale market;
- Expand the deed restriction program to include more for-sale product; and
- Create a second for-sale housing market that only income-qualified, locally-employed buyers have access to.

In this case, the qualified buyer is a household that earns no more than 245% of the area median income (AMI), has at least one household member who works at least 30 hours per week within the boundaries of the Tahoe Truckee Unified School District (or has a written offer for employment in the boundary and is in the process of relocating), and occupies the home as a full-time residence.

PROGRAM UPDATE

In 2022, Town Council set a goal that 10% of the homes in Truckee would be deed restricted by 2032, which would be approximately 1,500 units. THAP is an important part of reaching that goal. As of June 2026, THAP has deed-restricted 32 houses, including a purchase by a local business.

Deadline Year	Deed Restricted Unit Goal	THAP Deed Restricted Units	Total Deed Restricted Units	% of Goal for Deed Restricted Units
2032	1,500	32	800	53%

Table 1: Progress towards the Town's goal of deed restricted units

Full Program Data (November 2022 – May 2026):

THAP Participant Data (November 2022 – May 2026)

- Two homes closed in FY 2022/23, 15 in FY 2023/24, 11 in FY 2024/25, and four in FY 2026/27. 80 locals have been housed through THAP, including 42 local workers representing staff from 33 local employers.
 - The most common industry of qualified employees is public administration, followed by construction/contractor. See Figure 1 below for more information.
- Ten employees of TTWHA member agencies have used THAP funds.
 - Nevada County (2), Tahoe Forest Health System (3), Town of Truckee (4), and Tahoe Truckee Unified School District (1).

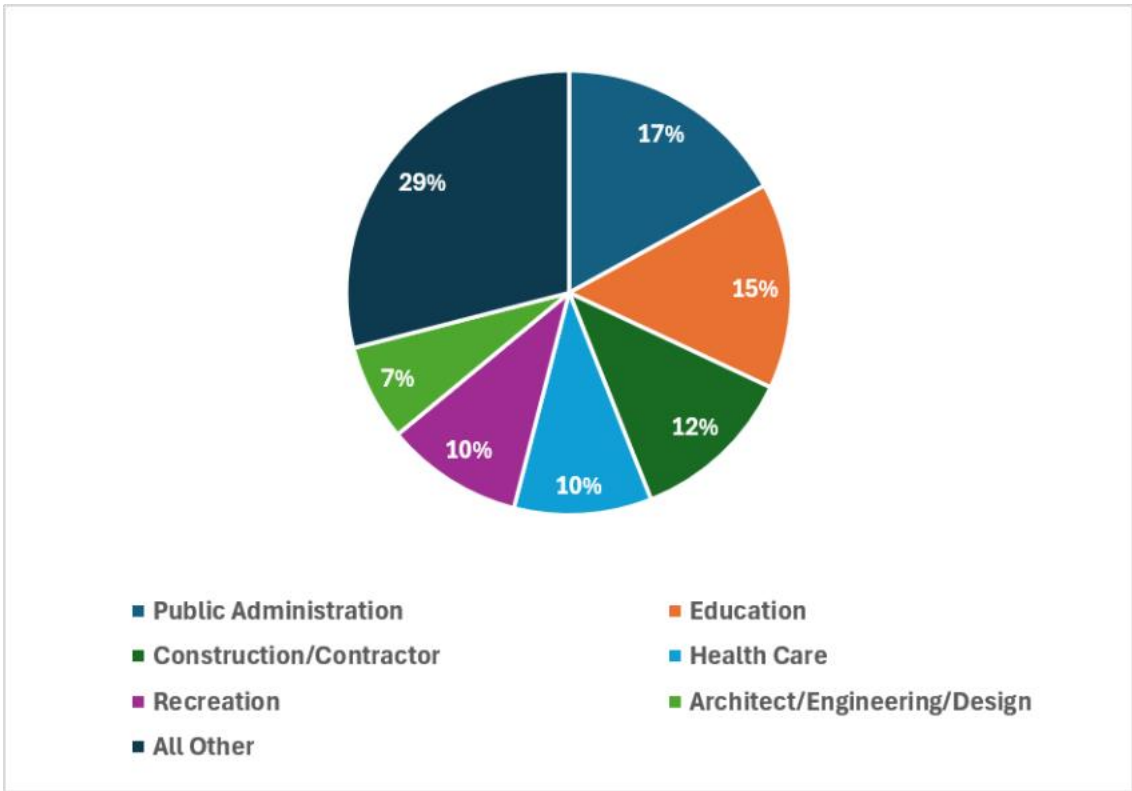


Figure 1 Qualifying Employee History

- The average AMI for buyer households is 157%, with a range of 94% - 237% AMI.

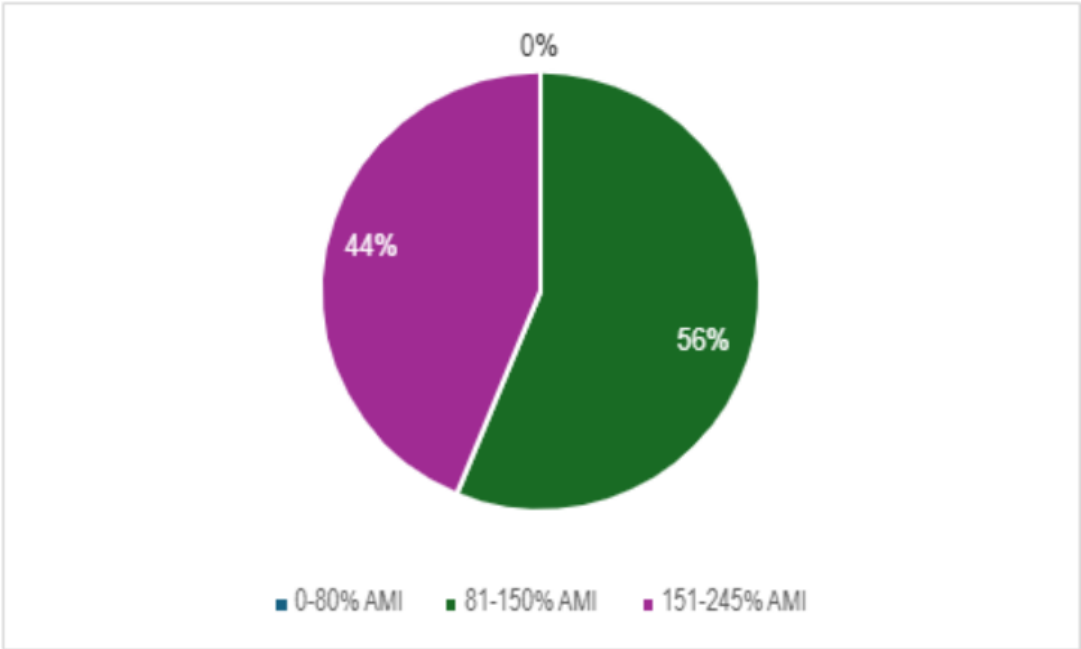


Figure 2 THAP Buyer Households by AMI Category

	Household of 1	Household of 2	Household of 3	Household of 4	Household of 5
245% AMI	\$213,640	\$244,265	\$274,768	\$305,270	\$329,648

Table 2: 2025 Nevada County AMI for households making 245% of AMI. The California Department of Housing and Community Development has not yet released the updated AMI levels for 2026.

The maximum income participation cap of 245% AMI was set during program development in FY 2021/22, due to the fact that a household needed to make more than 245% of median income to afford the median house price in Truckee. For the 2025 update, staff investigated home sales over the past year to determine if the 245% AMI level was still an appropriate AMI cap for THAP and determined that it was. Staff plan to evaluate the THAP income cap every two years.

THAP Unit Data (November 2022 – June 2026)

- The median sales price of homes purchased through THAP is \$699,500, with a range from \$308,000 - \$937,500.
- Homes purchased through THAP consisted of 27 single-family homes, three townhouses, and two condos.
 - One-bedroom: 2
 - Two-bedroom: 11
 - Three-bedroom: 11
 - Four-bedroom: 1

	# of Deed Restrictions	# of Bedrooms	# of Qualifying Employees	# of People Housed	Average AMI	Average THAP Payment	Average Payment/ Bedroom
FY 2022/23	2	5	16	34	178%	\$99,600	\$44,381
FY 2023/24	15	35	17	37	163%	\$103,556	\$39,840
FY 2024/25	11	30	16	27	145%	\$121,425	\$44,523
FY 2025/26 YTD	4	9	6	9	158%	\$115,560	\$51,360
THAP Total	32	79	42	80	157%	\$110,952	\$44,943

Table 3: THAP Data by fiscal year.

THAP Funding & Payments (November 2022 – May 2026)

The funding available through the THAP program, assists full-time resident households in achieving home ownership to achieve a more balanced Truckee market . The funding for both buyers and sellers is represented in C2014 as the line item “THAP purchases – households.”

- THAP funding comes from Measure K Transient Occupancy Tax.
- The average THAP payment to buyers has been \$110,952 with a range of \$49,280 to \$150,000.
- The average payment is about \$2,017 per workforce housing unit per year, over the life of the 55-year deed restriction.
- The average cost per bedroom is \$44,943.
- This is roughly \$817 per bedroom per year, over the life of the 55-year deed-restriction.
- For FY 2025/26, the THAP total budget was \$1,212,000, with \$1,125,000 for deed restriction payments and \$87,000 for program administration.
- In FY 2025/26 to date:
 - \$462,240 out of the *THAP purchases – households* budget line item has been spent out of \$1,000,000 with \$537,760 remaining.
 - \$0 of the *THAP purchases – businesses* budget line item has been spent out of \$125,000.

PROPOSED PROGRAM GUIDELINES CHANGES

In the process of implementing the program, staff and HousingINC have found opportunities for necessary Program Guideline corrections and clarifications and have drafted several clean-up revisions to the Program Guidelines for Council consideration. The following significant program updates are included in the revised Program Guidelines (Attachments 1 & 2).

- Section 1.2: Non-discrimination Policy & Reasonable Accommodations Requests
 - 1.2.B: Added language confirming that the Program Administrator can make accommodations during the application process.
- Section 2: Program Definitions
 - 2.H: Qualified Tenant: Added that individuals receiving qualifying disability payments are considered qualified tenants. Staff and program administrators have historically approved tenant applicants receiving disability payments as qualified, but staff has added this explicitly to the guidelines to help ensure that potential applicants are informed that they do qualify.
 - 2.O: Qualified Disability Payments: Added the types of disability payments that qualify for THAP, which staff are integrating into all of Town housing program guidelines.
- Section 4.1: Application Process
 - 4.1.C: Added language that states that applicants can be disqualified for providing false information.
- Section 7.1 Rental Requirements:
 - 7.1.A.a.i: Added language to clarify that owners who are occupying the unit full-time may lease to non-qualified tenants, but must comply with rent rate and lease term requirements.
 - 7.1.F: Removed a leasing fee that was previously in the guidelines and has not been enforced. Staff and Program Administrators have determined that monitoring THAP units that have been rented does not require more monitoring than an owner-occupied THAP unit.
- Section 7.3 Short-Term Renting:
 - Prohibits advertising, maintaining, or operating the THAP unit as a short-term or hosted rental. While renting a THAP unit short-term or as a hosted rental has been prohibited in previous versions of the guidelines, staff recommend that advertising as such should be prohibited as well. This language also aligns with the language in the short-term rental ordinance.

HOUSING INC CONTRACT RENEWAL

In 2022, Town Council directed staff to request proposals for a third-party administrator to operate the Truckee Home Access Program (THAP), then called the Below Market Rate Housing Program. A request for proposals for program administration was publicly advertised, and the Town received one consultant proposal from HousingINC. Staff determined that HousingINC is exceptionally qualified for this role, with experience establishing and administering down payment assistance programs and deed restriction programs, including administration of Placer County's Workforce Housing Preservation Program. Town Council initially approved a contract with HousingINC for program administration of THAP through June

2023. Council renewed HousingINC's contract in June 2024 and 2025. HousingINC's current contract will expire in June 2026.

Staff recommend that Council authorize the Town Manager to execute a contract amendment with HousingINC in the amount of \$87,000, for a total amended contract amount of \$418,147.50 to provide program administration for the Truckee Home Access Program and extend the contract term through June 30, 2027, pending approval of the FY 2026/27 budget.

Priority:

<input type="checkbox"/> Enhanced Communication	<input type="checkbox"/> Climate and Greenhouse Gas Reduction	<input checked="" type="checkbox"/> Housing
<input type="checkbox"/> Infrastructure Investment	<input type="checkbox"/> Emergency and Wildfire Preparedness	<input type="checkbox"/> Core Service

Fiscal Impact: The proposed budget for FY 2026/27 C2014 has proposed \$87,000 for Truckee Home Access Program Administration, which will provide sufficient funding for the recommended contract amendment, pending FY 2026/27 budget approval.

Public Communication: This Staff Report.

Attachments:

Attachment 1: Truckee Home Access Program Guidelines – clean version.

Attachment 2: Truckee Home Access Program Guidelines – track changes version.