Regional Housing Needs Assessment

July 17 DRCOG Board Meeting
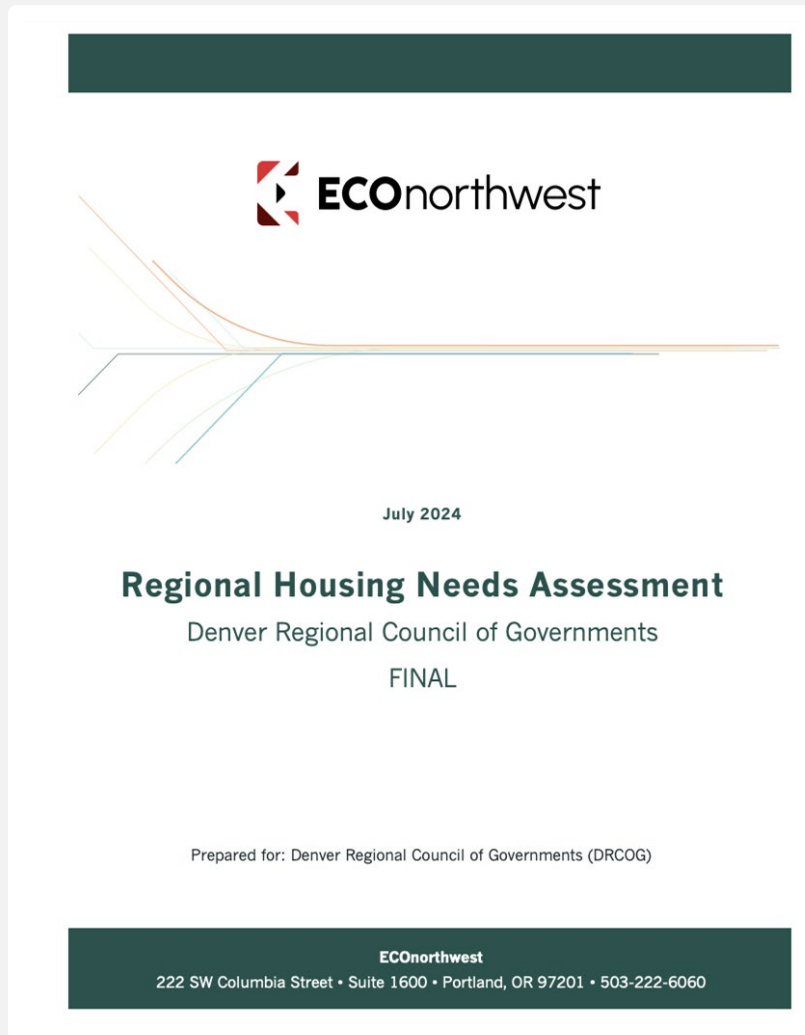
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Agenda

1. **Overview of final report**
2. **Review of Regional Housing Needs Assessment results**
   a. Summary of key findings
   b. Final results
3. **What's next?**
   a. Housing needs for local jurisdictions
   b. Regional housing strategy components
4. **Immediate next steps**

Overview of final report

Regional Housing Needs Assessment report

July 2024

Regional Housing Needs Assessment

Denver Regional Council of Governments

FINAL

Prepared for: Denver Regional Council of Governments (DRCOG)

ECOnorthwest
222 SW Columbia Street • Suite 1600 • Portland, OR 97201 • 503-222-6060

- Introduction and context
- Regional housing needs
- Submarket housing needs
- Systemic barriers to meeting housing needs
- Moving toward a regional strategy

Review of assessment results

Summary of key findings

- Despite periodic building booms, the region has not produced enough housing to keep pace with population and job growth.

- Low-income households (below 60% Area Median Income) represent the greatest need for additional housing.

- Aging population and smaller household trends will require more diverse housing types.

- Housing types and affordability are unevenly distributed across the region.

Regional results through 2032

10-year regional housing needs

Component	Housing units
Current need	52,000
Future need	164,000
Total units	**216,000**

Source: ECOnorthwest analysis; DRCOG synthesis of State Demography Office 2022 Household Forecast and U.S. Census Bureau, American Community Survey 5-year 2013 Public Use Microdata Sample estimates; Metro Denver Homeless Initiative State of Homelessness Report, 2022–2023

- The Denver region will need to produce about **216,000 new housing units between 2023-2032** to meet current and future regional housing needs.

Distribution of need – 2032

Source: ECOnorthwest analysis; DRCOG synthesis of State Demography Office 2022 Household Forecast and U.S. Census Bureau, American Community Survey 5-year 2013 Public Use Microdata Sample estimates; Metro Denver Homeless Initiative State of Homelessness Report, 2022–2023
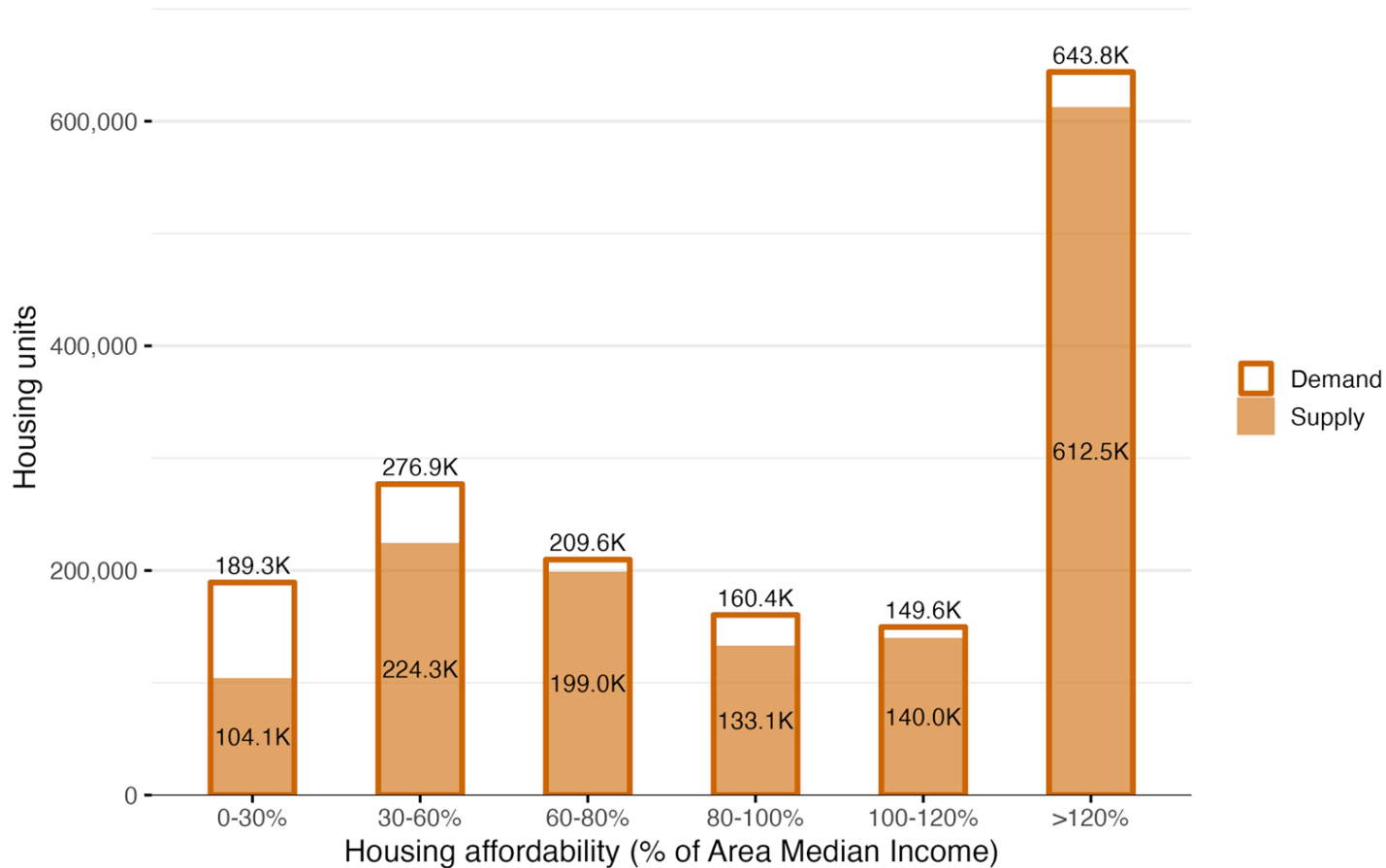
- **Over 137,000 units for households earning 0–60% Area Median Income are needed** to meet current and future demand by 2032.

What's next

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Senate Bill 24-174

- How does DRCOG's housing needs assessment align with requirements set forth by Colorado Senate Bill 174?

- Areas to verify compliance with the bill could include:
    - Planning horizon.
    - Data sources used in methodology.
    - Analysis of displacement risk.
    - Housing needs for local governments.
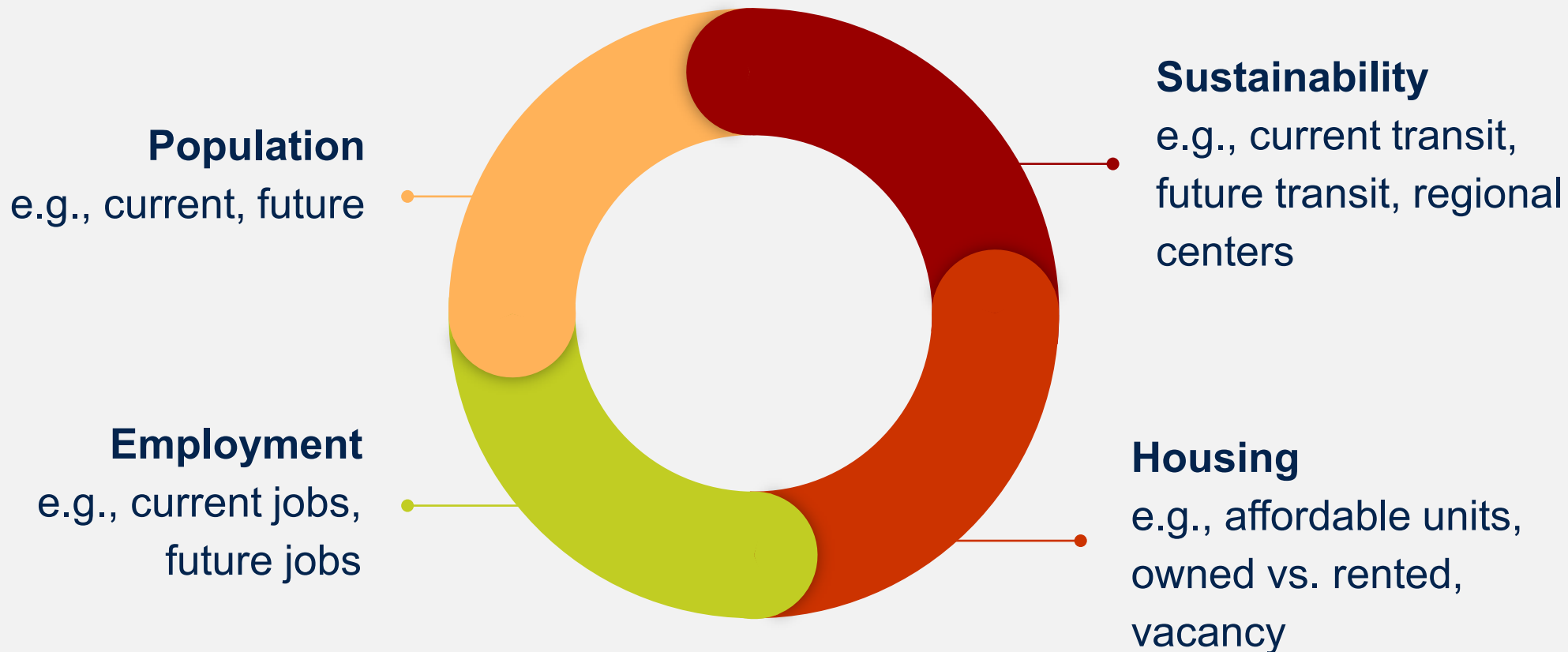
Transportation planning opportunity

"The metropolitan planning process… *shall* provide for consideration of projects and strategies that will—…

(E) …promote **consistency** between **transportation improvements** and State and local planned **growth, housing, and economic development** patterns"

23 United States Code § 134(h)

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Identifying local housing needs

- Created a model for identifying the 10-year housing need to submarkets and local communities.

Population
e.g., current, future

Sustainability
e.g., current transit, future transit, regional centers

Employment
e.g., current jobs, future jobs

Housing
e.g., affordable units, owned vs. rented, vacancy

Local housing data dashboard
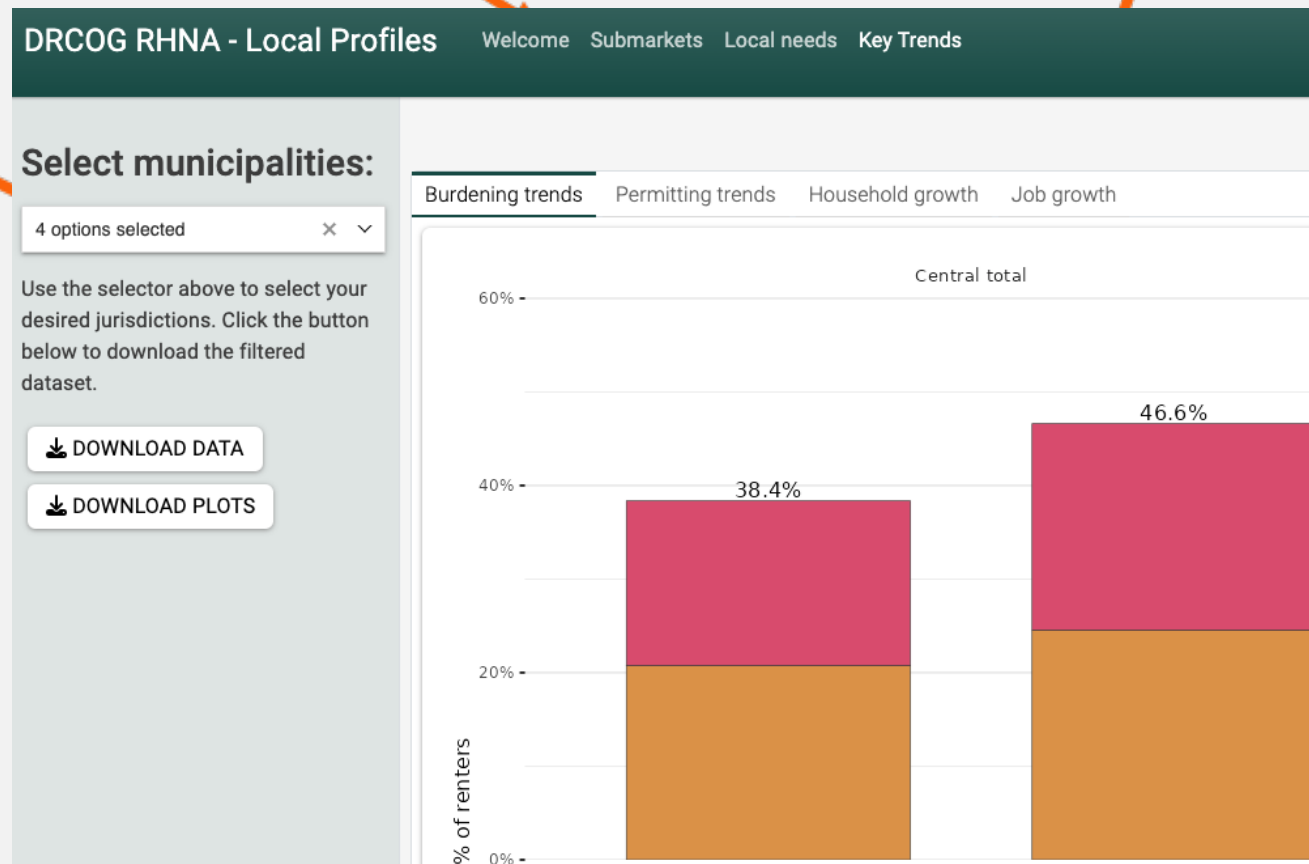

Primary Navigation Menu

The primary navigation menu will be organized to guide users from existing conditions to forecasted needs to provide context for local numbers.
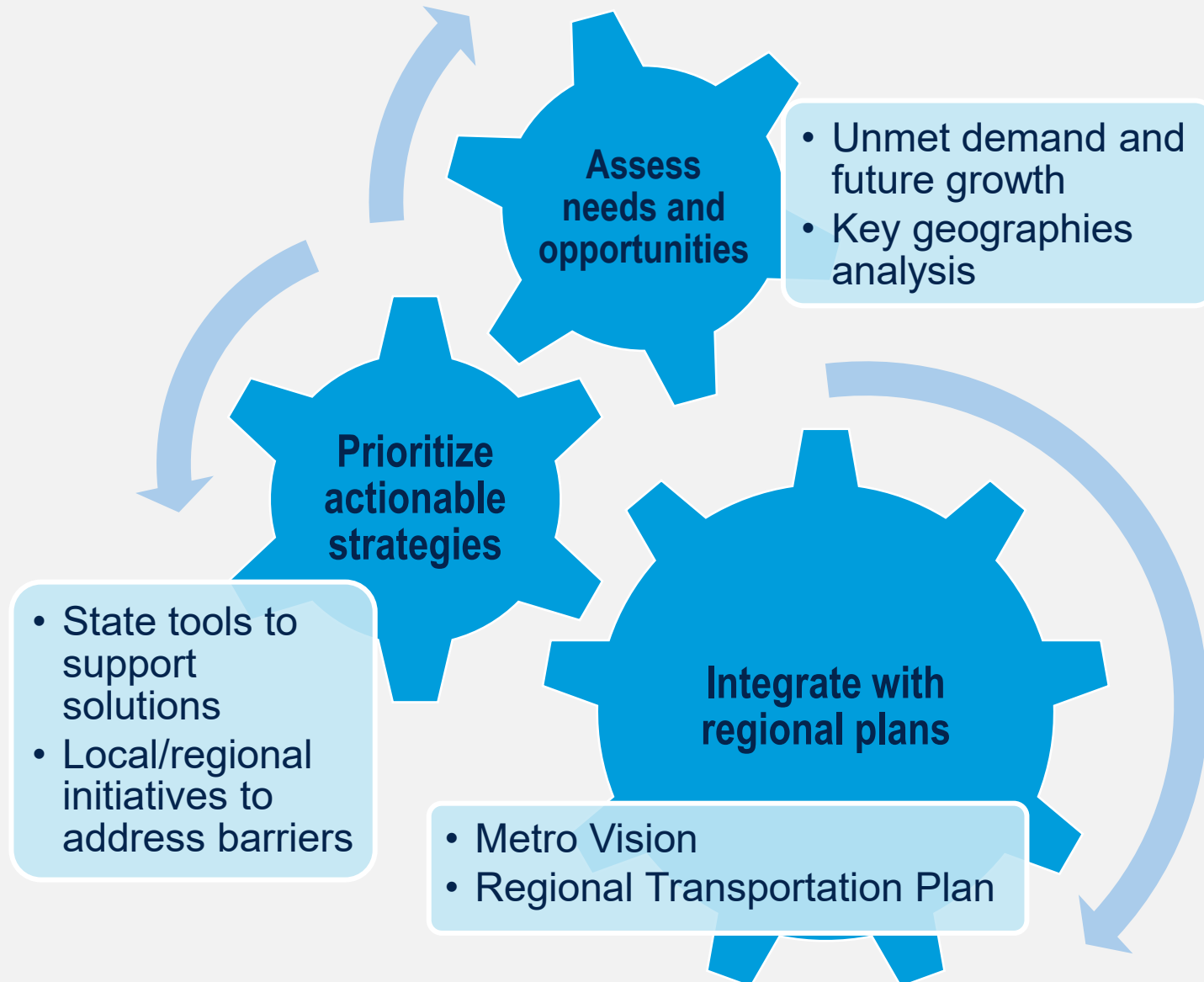
Secondary Navigation Menu

The secondary menu allows users to select specific visualizations nested underneath the primary menu options.

Jurisdiction Selector

The dropdown menu allows users to select which jurisdictions to include in the visualizations. This can be edited from any view and selections are maintained as users navigate through different options from the primary and secondary menus.

DRCOG RHNA - Local Profiles   Welcome   Submarkets   Local needs   **Key Trends**

Select municipalities:

4 options selected   ✕ ⌄

Use the selector above to select your desired jurisdictions. Click the button below to download the filtered dataset.

⬇ DOWNLOAD DATA

⬇ DOWNLOAD PLOTS

Burdening trends   Permitting trends   Household growth   Job growth

Central total

60% —

46.6%

40% — 38.4%

20% —

% of renters

0% —

DRCOG's path to a regional housing strategy

Assess needs and opportunities
- Unmet demand and future growth
- Key geographies analysis

Prioritize actionable strategies
- State tools to support solutions
- Local/regional initiatives to address barriers

Integrate with regional plans
- Metro Vision
- Regional Transportation Plan

Regional Housing Needs Assessment

October 2023–July 2024
- Data analysis
- Understand barriers
- Framework for strategy

Regional Housing Strategy

September 2024–June 2025
- Regional implementation structure

Regional plan updates

2025–2026
- Guide Metro Vision and regional transportation plan updates

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Framing a Regional Housing Strategy

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Purpose

- Support and further Metro Vision and the 2050 Metro Vision Regional Transportation Plan.

- Develop a consistent, data-informed, and equity-centered approach to analyzing and responding to housing needs.

- Foster a culture of shared responsibility for addressing housing needs.

- Build consensus around a shared vision and framework for action.

- Increase capacity within local communities to advance housing strategies and respond to evolving needs.

- Build a region that is more resilient, inclusive and equitable.
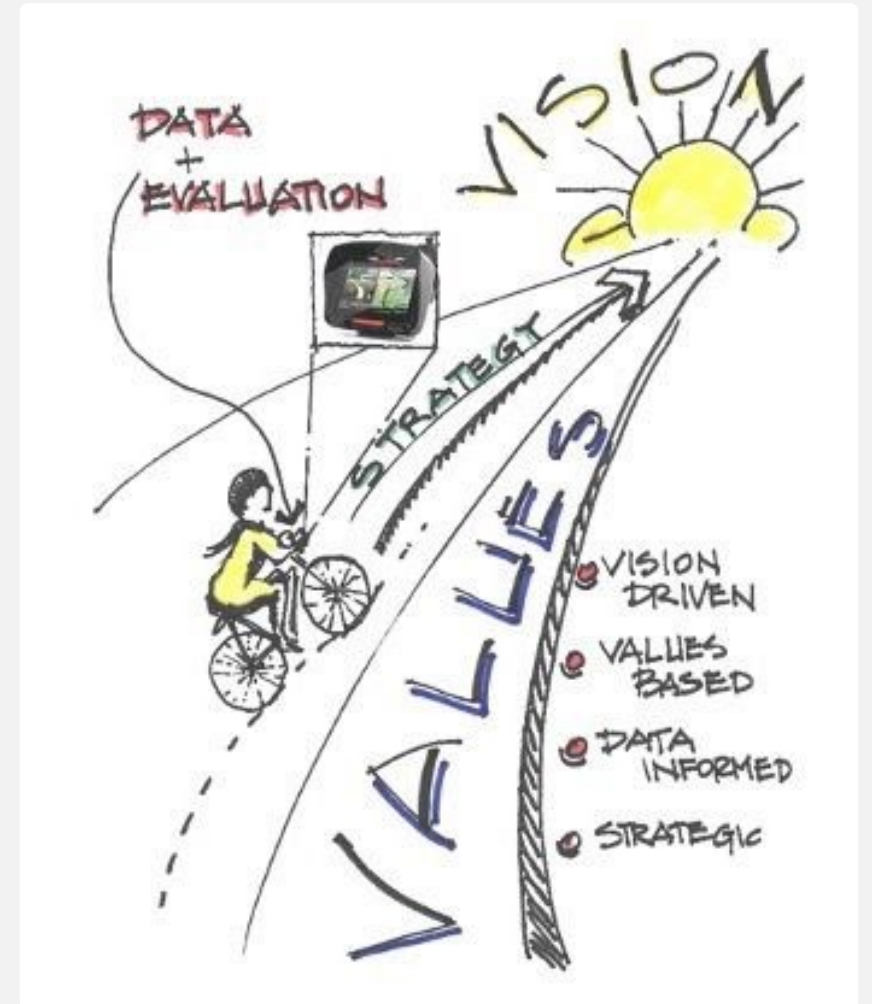
Guiding principles

A regional housing strategy should…

1) **Align with the region's equity vision** for communities that offer access to opportunity and meet the needs of all races, ages, incomes, and abilities.

2) **Be data-informed**, grounded in a shared understanding of the region's diverse housing needs.

3) **Ensure flexibility** in responding to the contexts of communities across the region.

4) **Be comprehensive** in addressing the barriers to more housing and more diverse types.

5) **Reflect the unique roles and authorities of each sector** while facilitating collaboration and shared accountability.

6) **Identify resource requirements** to ensure actionable plans and deliver desired outcomes.

7) **Balance near-term results with long-term resilience** to meet housing needs under varied economic conditions.

Implementation considerations

Roles and Responsibilities

- *DRCOG's role*
- *Lead sector/actor*
- *Supporting and partner sectors/actors*

Costs and Timeline

- *Scale of investment required*
- *Funding sources*
- *Time to implementation (months, years)*

Impact

- *Housing units*
- *Segment of housing need (income, type, etc.)*
- *Capacity-building*

Immediate next steps

- **July 31st:** Virtual meeting with local government staff to share report and introduce local housing data dashboard.

- **Late July/August:** Publish Request for Proposals for Regional Housing Strategy.

- **August 6-21:** Bookable office hours with DRCOG staff for local government staff on local housing data dashboard.

- **August 8:** Presentation at City and County Managers meeting.

- **Fall:** Future Board agenda items on local housing data dashboard and assessment acceptance.

Thank you

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