

## AFFORDABLE HOUSING FACT SHEET

**The problem:** Hard-working people in Boulder County cannot afford housing: 55% of renters in Boulder County are spending more than a third of their income on housing. The lack of affordable housing is consistently ranked as the number one problem in our community.

A family of four (two adults and two children) in Boulder County needs to earn \$107,462 to meet their basic needs, including housing (Colorado Center on Law and Policy, Self-Sufficiency Standard for Colorado 2022). About 30,000 families in Boulder County earn less than this each year (U.S. Census data).

Many communities have been trying to provide affordable housing, but there is not enough funding. State and federal funding, when it comes, often has strings attached.

The Boulder County Regional Housing Partnership estimates that our communities need to triple our 2018 number (6,000) of affordable homes by 2035 to have enough housing for our workforce, aging population and so many others in need of housing they can afford. The Partnership calculates that an additional \$25 million per year is needed to accomplish this.

**The solution:** Ballot measure 1B. Voter-approved funding to create, purchase and renovate housing that is affordable for people at price points to reflect the community needs, including those who need services along with their housing, such as people with disabilities.

Ballot measure 1B will provide approximately \$17 million per year available for both affordable and attainable housing for the next 15 years, addressing the needs of both low- income people and working people who simply can't afford the housing available in our community.

**What is affordable housing?** The commonly used definition is that a family or individual making 80% of the area median income or less would not spend more than 30% of their income for their total housing costs.

**What is attainable housing?** Sometimes this is also called workforce housing or middle-tier housing. It is commonly defined as housing that an individual or family making between 80% to 120% of the area median income could purchase or rent and not spend more than 30% of their income on housing.

**How will this money specifically be distributed?** The commissioners have committed to seeking a broad community engagement process so that these funds meet housing needs across all of Boulder County. Stay tuned, because this means they will want to hear from you.

**What can you do?** Vote, November 7 for Proposition 1B. Share this information with friends and neighbors. Donate to support our campaign to tell people about Proposition 1B and why it is so valuable to our quality of life.