

Roadmap to Solving Colorado's Most Urgent Rental Housing Needs

SUMMARY RECOMMENDATIONS

Enabling all Coloradans to live close to their jobs and schools, receive desired care, and participate in their communities will require state leaders to:

- 1. Direct public funding for housing to people with the greatest barriers to finding and affording a home.** This includes people exiting homelessness, seniors and others on fixed incomes or receiving social security and other public benefits, and working Coloradans whose wages cannot cover their housing costs.
- 2. Create new, sustainable, dedicated revenue streams for affordable housing.** Even with recent, much-needed state-directed investments into affordable housing, too many Coloradans still struggle to secure affordable homes, specifically residents living on lower and fixed incomes. Residents and developers are also newly compromised by evolving retractions and restrictions on federal funding programs.
- 3. Preserve existing affordability with necessary, dedicated public resources.** Without investment, communities risk losing affordable homes to expiring income restrictions and speculative acquisitions, displacing residents and the businesses that serve them. Protecting what is already affordable is just as critical as building new housing. Failing to do so drives out residents and community-serving businesses.
- 4. Administer state resources through timely, transparent processes that meet community needs.** Accessible public accounting of all state-level investments into housing and homelessness will better enable policymakers and agencies to understand resource allocations, beneficiaries, and impacts. Prioritizing community benefits over fiscal return will ensure more impactful public investments, as will funding decisions and practices responsive to practitioner and resident voices.
- 5. Advance statewide housing data and informational infrastructure.** An ongoing and regular statewide assessment of housing gaps and needs should be matched with a transparent accounting of investments to understand which Coloradans and communities have the greatest needs for public investments, especially important in tight budgets and in the context of evolving federal program cuts.
- 6. Ensure affordability and mitigate displacement amid new development.** Especially amid ongoing implementation of land use and zoning reform laws, communities need incentives, requirements, and funding to ensure meaningful affordability comes as part of new housing supply, and that long-time residents and neighborhoods are not involuntarily displaced.

- 7. Stabilize statewide network of affordable and supportive housing providers.** Many affordable and supportive housing providers are financially challenged by rapidly increasing operational costs, including a significant rise in insurance costs, and simultaneously decreasing rental revenues and public subsidies. Ensuring funding and policies are available to address these challenges is critical for a productive and stable housing system.
- 8. Include affordable housing in meeting Colorado's Climate Change Goals.** Strides to decrease greenhouse gas emissions, advance energy efficiency, and protect residents from the negative impacts of climate events and rising energy costs must include affordable housing, and must be equitably implemented.
- 9. Prevent homelessness by stabilizing people at greatest risk of losing their homes.** Coloradans living on lower and fixed incomes face the greatest dearth of affordable, accessible homes and bear the greatest housing cost burdens. Investing in upstream interventions to help keep people in homes benefits individuals, communities, public systems, and taxpayers.
- 10. Set and implement a statewide strategy on homelessness prevention and resolution.** Effectively addressing the root causes of homelessness and serving people experiencing homelessness requires information sharing and coordination across several state agencies, as well as statewide commitments to necessary funding and interventions.

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