

Meeting Date: April 21, 2021
Prepared By: Emily Vitas, Executive Director
Agenda Item: Executive Director Report

TTWHA HOUSING PROGRAMS & UPDATES

Housing Win!

On April 7 we received notice from the Town of Truckee that a deed restricted home would be listed for sale on April 9. The deed restriction requires that the home be purchased by a local resident making below 120% of Area Median Income.

On April 8 we advertised the opportunity to member agencies. Two employees from the airport district responded immediately as applicants 1 and 2. The listing realtor received 30 applications over the first 24 hours the home was available. We received notice on April 9 that the seller was moving forward with the first applicant.

Our partnerships, processes, and internal communications proved their strength in this situation, and we will soon be celebrating the first TTWHA member agency home purchase made as a direct result of our efforts!

Housing Match Program with Landing Locals

Employees Placed: 9 (7 TFHD, 2 TTUSD)

Existing TTWHA Employee Pipeline: 51 (34 TFHD, 15 TTUSD, 2 TTAD, 0 TDPUD)

We are in discussions with Landing on what an incentive program could look like for TTWHA, while keeping in mind the Town's current incentive program and our desire to partner, not compete, with other regional programs.

Homeowners Insurance Research

Director Smith and I have both conducted preliminary research on the homeowner's insurance item of our housing work plan. Through research and conversations, our belief is that this is an issue that we should stay involved in and apprised of, but not one that the Workforce Housing Agency can directly influence through a combining of our member agency resources. I will work with Director Smith to prepare a report of findings and discussions for the May board meeting, where I will share a proposed path forward on this item.

Master Leasing Program Development

We have begun work on developing the master leasing program. I have created a draft program outline that will act as the guide for initial ad-hoc committee discussions and will reach out to board members this month to determine the best staff participant for this committee.

COMMUNITY ENGAGEMENT

The following list includes those that I have met, and community meetings I've attended, since our last board meeting. Please let me know if you'd like further information on any of these connections.

Community Meetings and Presentations

TTWHA Member Agency 1-year Update & Budget Request Presentations:

April 21: TTUSD

May 5: TDPUD

June 23: TTAD

May or June: TFHD

Mountain Housing Council: Housing Funders Network
Mountain Housing Council: Regional Housing Implementation Plan Technical Advisory Committee
Placer County Board of Supervisors Meeting, Mid-year Housing Update
Truckee Artist Lofts Lunch and Learn

Emily Setzer, Placer County – Monthly Check-in
Harry Weis, Ted Owens, Judy Newland, Matt Mushet, Crystal Betts, Alex MacLennan – Ad-hoc
Committee Discussion

Heidi Allstead, Martis Fund – Monthly Check-in
Julie Brown, SF Gate – Housing Article
Liam Dillon, LA Times – Housing Article
Seana Doherty, Town of Truckee – Monthly Check-in
Shawna Purvines, Placer County – Monthly Check-in

REGIONAL HOUSING UPDATE

The following is not a comprehensive list of regional housing activities, rather an overview of updates that have been gathered through meetings over the previous month/s.

Placer County

- There are currently 20 qualified buyers for Hopkins Village. 5 are TTWHA member agency employees.

Town of Truckee

- On May 11, Town Council will receive a Long-term Rental Incentive program update from staff. The update will include a request to increase the AMI cap for the program from 120% to 150%.

Housing Displacement and Rent Increase

We are seeing an increase in locals in need of housing due to displacement (owner is selling the home or choosing to move in full-time). Landing Locals confirmed that 101 people in their 419-person pipeline are looking for housing due to displacement.

In addition, rental prices continue to escalate with the increase in demand and influx of higher-income residents. According to Landing Locals data, we are currently seeing 1 bedrooms for \$1,500-\$2,000/month, 2 bedrooms for \$2,000-\$2,500/month, 3 bedrooms for \$2,500-3,500/month, and larger/newer homes for \$5,000+/month.

ATTACHMENTS

2020-21 Agency Work Plan
2021-25 TTWHA Housing Work Plan
2021 TTWHA Housing Work Plan Implementation Timeline
2021 TTWHA Housing Program Ad-Hoc Committee