



HOUSING AFFORDABILITY FOR COLORADO'S OLDER ADULTS

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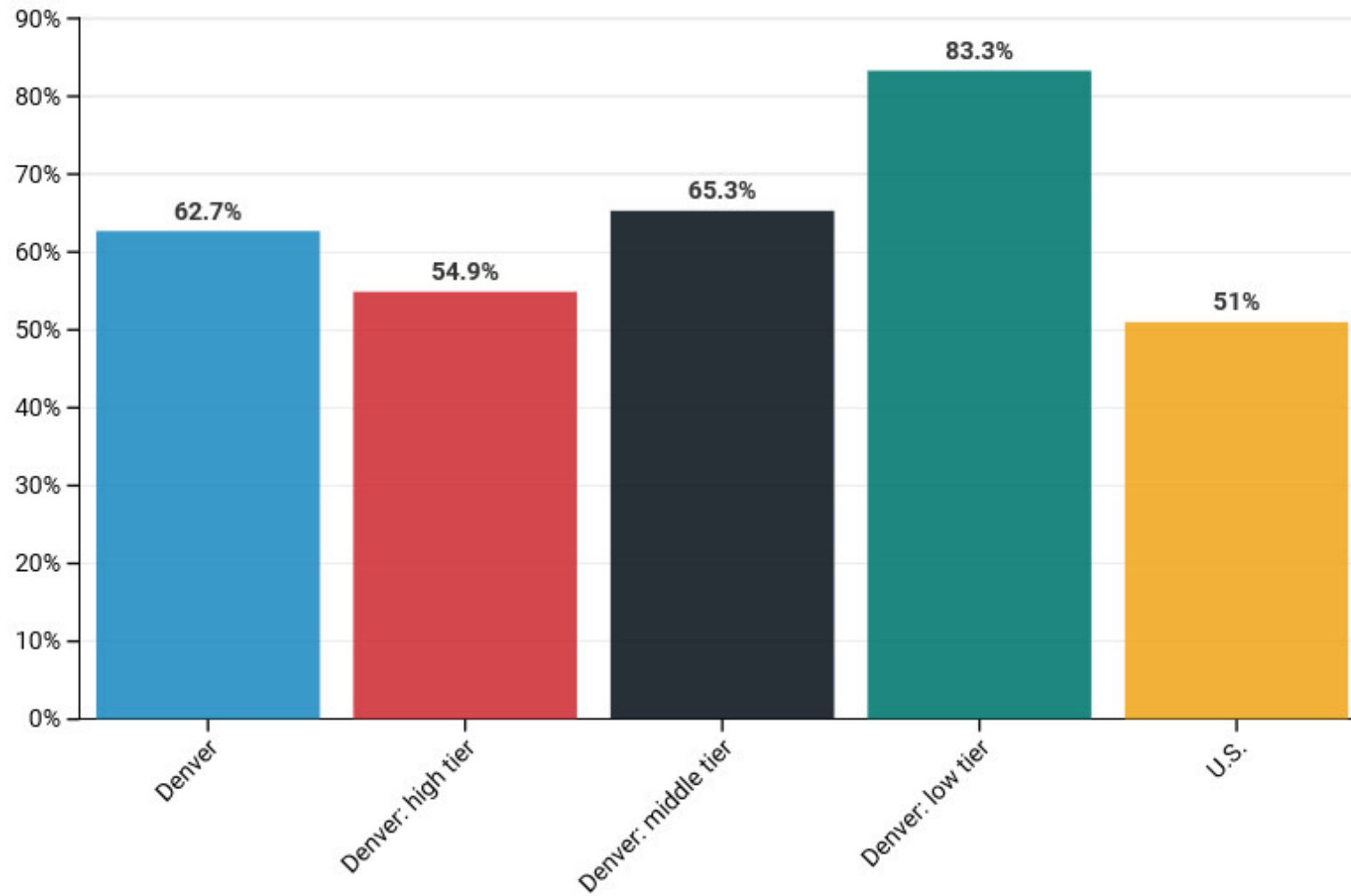
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Affordability is Declining Rapidly

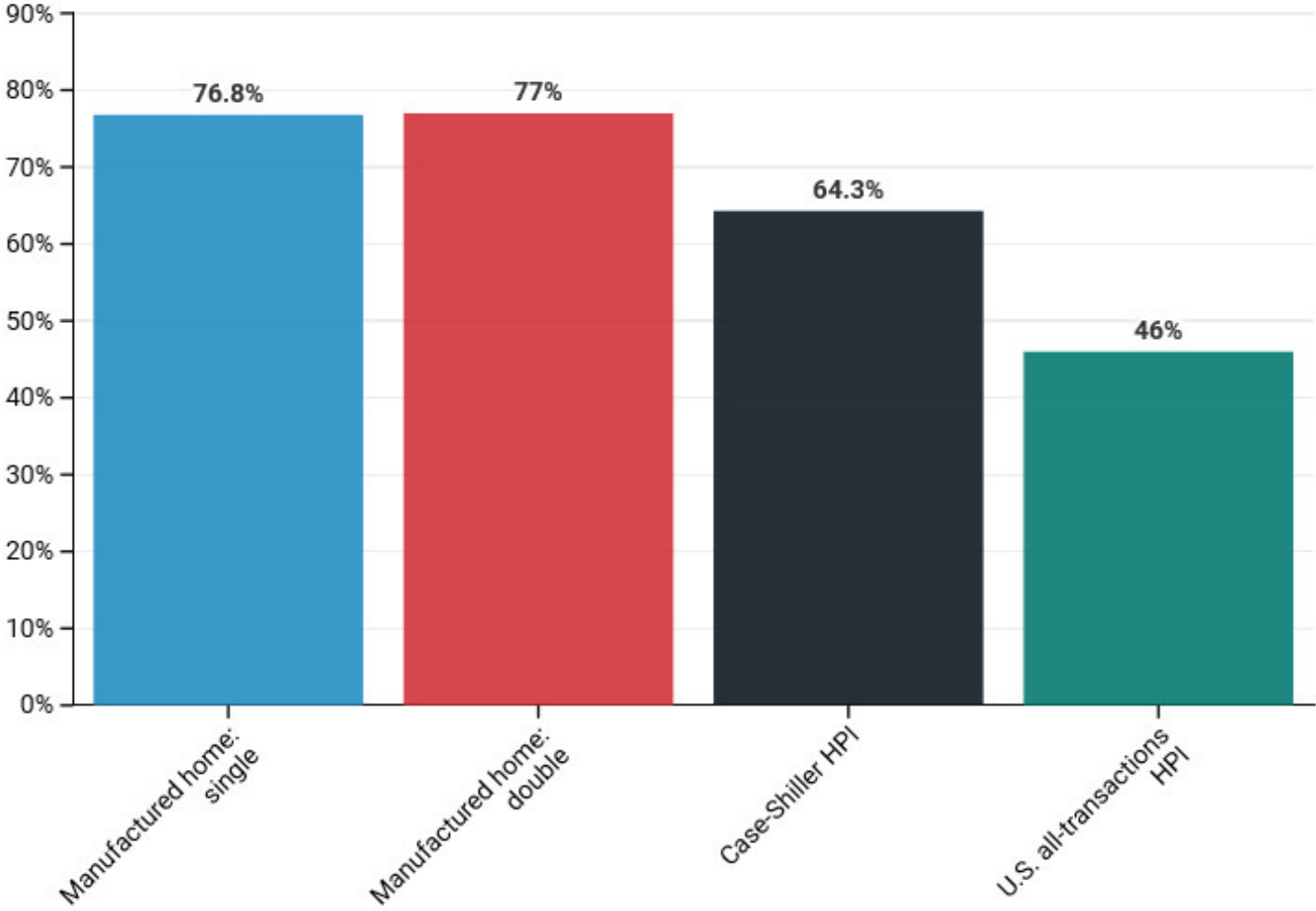
- **2015-** 76% of Colorado homes were affordable to a median household income.
- **2022-** 52% are now affordable to a median household income.
- Home prices would need to drop **32% statewide** to return to 2015 levels of affordability.
- Price drop would need to be **60% in Jackson County; 50% in Grand, Summit, Costillo and Sedgewick Counties.**

-Colorado Futures Center: October, 2022

Case-Shiller Home Price Index Growth, 2015–2021

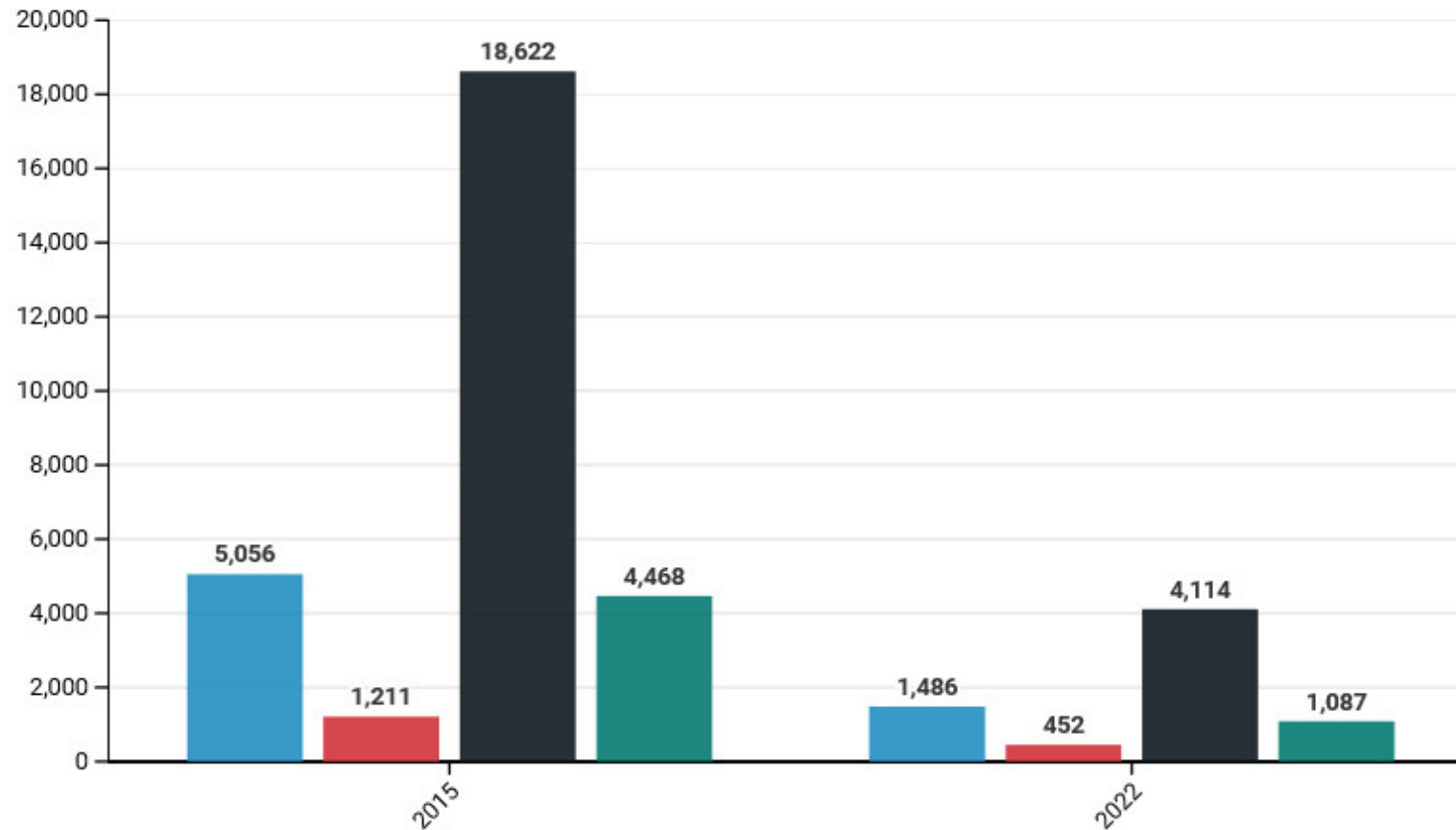


Home Price Index and Manufactured Home Price Growth, 2015–2021



Average Monthly Inventory of Single-family Homes and Townhouses/Condos in Metro Denver and Colorado, 2015 and 2022

■ Metro Denver single-family homes ■ Metro Denver townhouses/condos ■ Colorado single-family homes ■ Colorado townhouses/condos



Colorado Housing Stock vs. Market Needs

- **Colorado continues to add to the stock of the least affordable residences.** Over the period 1990 to 2020, based on the number of taxable residences (assessed residential properties), the share of single-family homes has increased by 697,193 and accounts for **76.1%** of residential stock. More affordable residential options including manufactured housing/parks, duplexes/triplexes, multi-units (4 & up-8), and condominiums have declined by 64,724, and now account for **23.9%** the total residential housing stock.

-Common Sense Institute May 30, 2022



Housing Stock by Number of Bedrooms



Discovering and Developing Missing Middle Housing



TOWNHOUSE



DUPLEX



MANSSION APARTMENT

- What it is
- Where it went
- And why it's a needed housing option for people of *all* ages



ACCESSORY DWELLING UNIT



COTTAGE COURT
SEE MORE HOME TYPES INSIDE!

AARP.org/MissingMiddleHousing

By AARP and Opticos Design



What Is Missing Middle Housing — and Where Did It Go?

Across the United States, there is a mismatch between the available housing stock and what the market wants and needs.

The nation is mostly missing (and needs) a set of residential building types that exist in the middle of the continuum from detached single-family houses to large apartment buildings.

So-called Missing Middle Housing is a critical part of the solution.

Created by AARP Livable Communities and Opticos Design, *Discovering and Developing Missing Middle Housing* provides local leaders, building and planning professionals, and involved community members with information about what Missing Middle Housing is, where it still exists, and why it's time for communities nationwide to return this versatile residence type to America's housing portfolio.



FOURPLEX



COURTYARD BUILDING



LIVE/WORK

Find this publication and more at
AARP.org/MissingMiddleHousing

See the cover and inside pages for more examples of Missing Middle Housing.



The ABCs of ADUs

A guide to
Accessory Dwelling Units
and how they expand housing options
for people of all ages



AARP.org/ADUs



Accessory dwelling units are a great way to expand the housing options for people of all ages. They can be used for a variety of purposes, including providing housing for family members, friends, or even rental income. ADUs are also a great way to increase the value of your property.

Learn more about ADUs and how they can help you expand your housing options. Visit AARP.org/ADUs today!



LARIMER COUNTY MANUFACTURED HOME RESIDENT HANDBOOK 2022



Versión en español en el otro lado

UNIVERSAL DESIGN



Other Challenges

- **VRBO, Air BnB, etc:** On any given night, up to 30% of inventory in some Colorado resort towns can be unavailable due to short-term rentals...whether or not they are actually occupied.
- **Unavailability of Smaller Footprint Homes-** One large Colorado city reported that only 18% of available homes for sale were under 2,000 square feet.
- **Property Tax Increases-** Particularly impactful for Coloradans on fixed incomes.
- **Re-Zoning Resistance-** Often strong opposition to zoning changes allowing mixed-use, ADU, higher density or more adults co-living.