



bae urban economics

NORTH TAHOE REGIONAL WORKFORCE HOUSING NEEDS ASSESSMENT

Tahoe Truckee
Community Foundation
(TTCF)
&
Community Collaborative
of Tahoe Truckee (CCTT)

January 5, 2015

MULTI-PHASED APPROACH

Market Assessment

- Review background materials
- Assess local housing market conditions
- Evaluate future

Local Employer and Employee Survey

- Employee survey to document characteristics and housing needs
- Employer

Public Workshops and Focus Groups

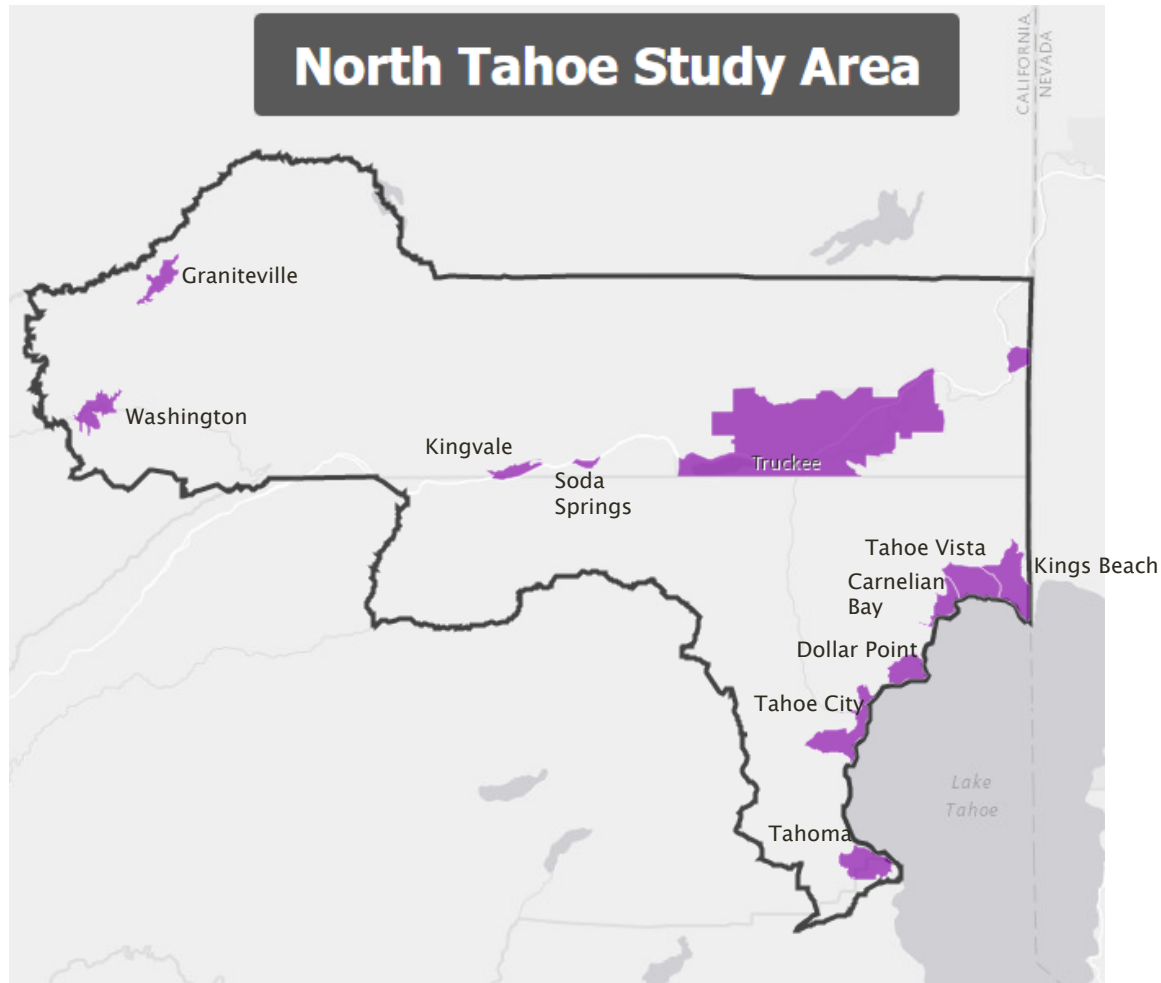
- Informational workshops to discuss housing needs with general public
- Employee

Estimate Workforce Housing Demand

- Number of employee households, accounting for seasonality
- Year-round workforce by income level
- Number of units needed to meet demand

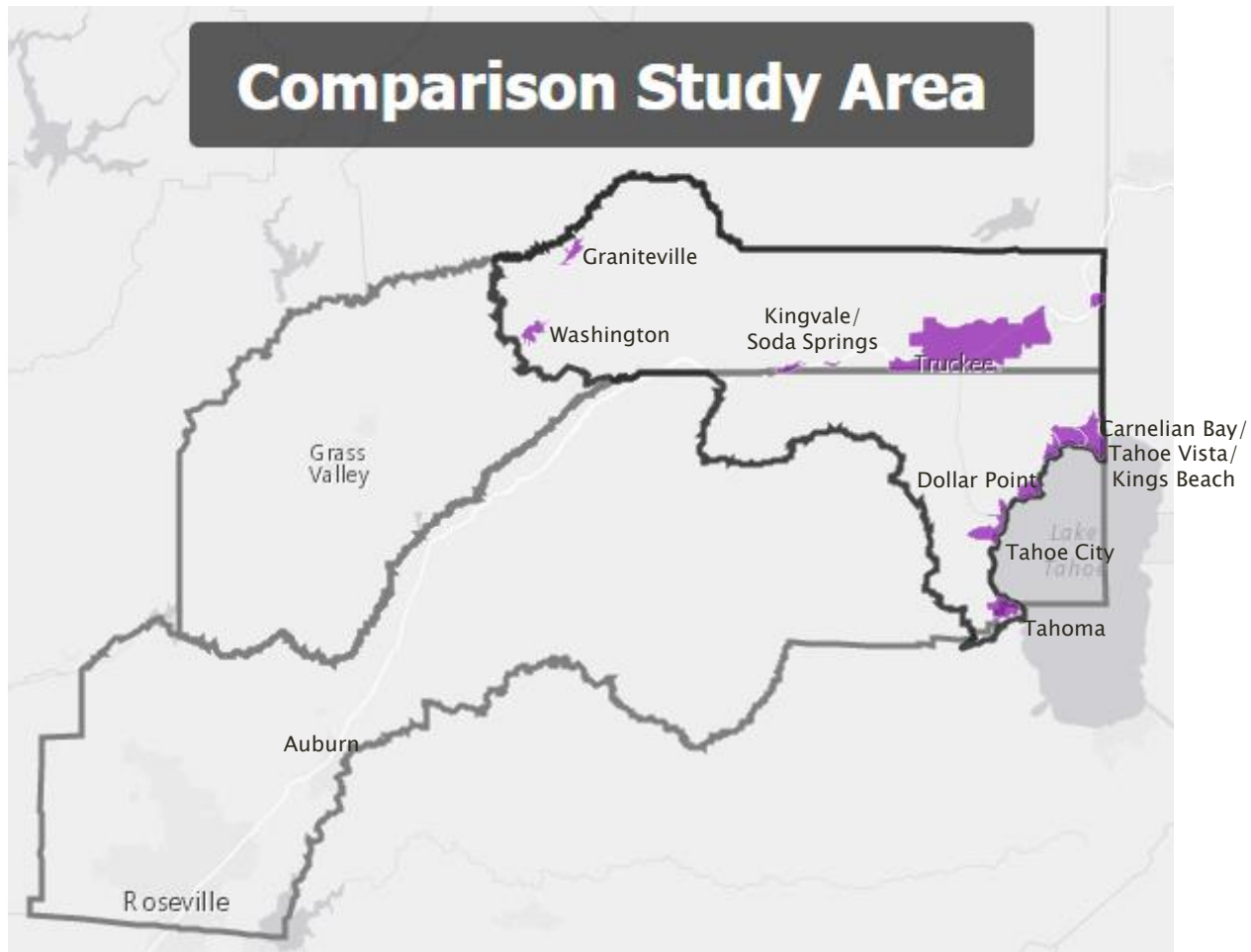
Opportunities and Recommendations to Improve Workforce housing Availability

STUDY AREA DEFINITION



STUDY AREA DEFINITION

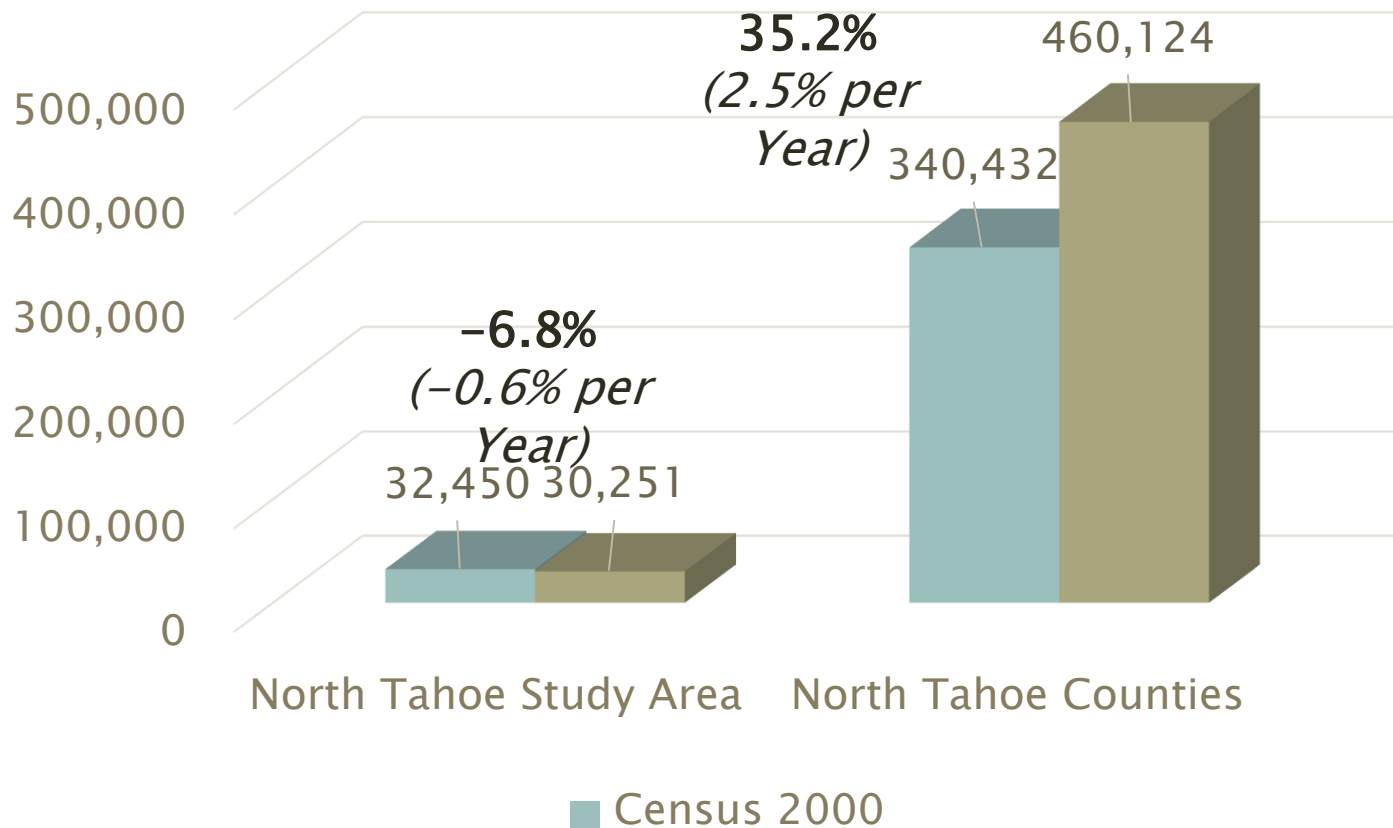
(CONTINUED)



PRELIMINARY DATA FINDINGS

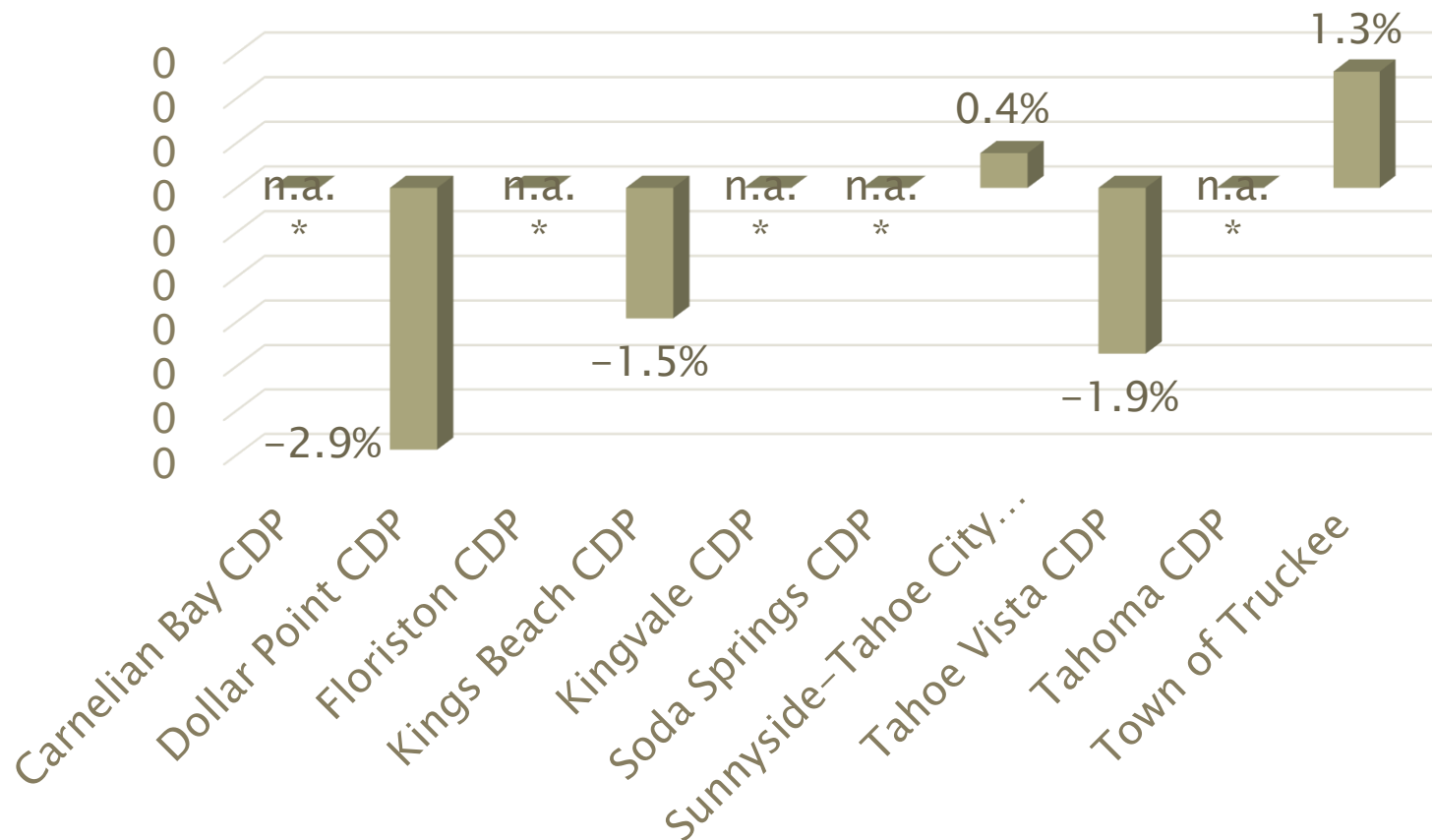


TOTAL POPULATION (CENSUS 2000 & 2010-2014 ACS)



ANNUAL POPULATION CHANGE

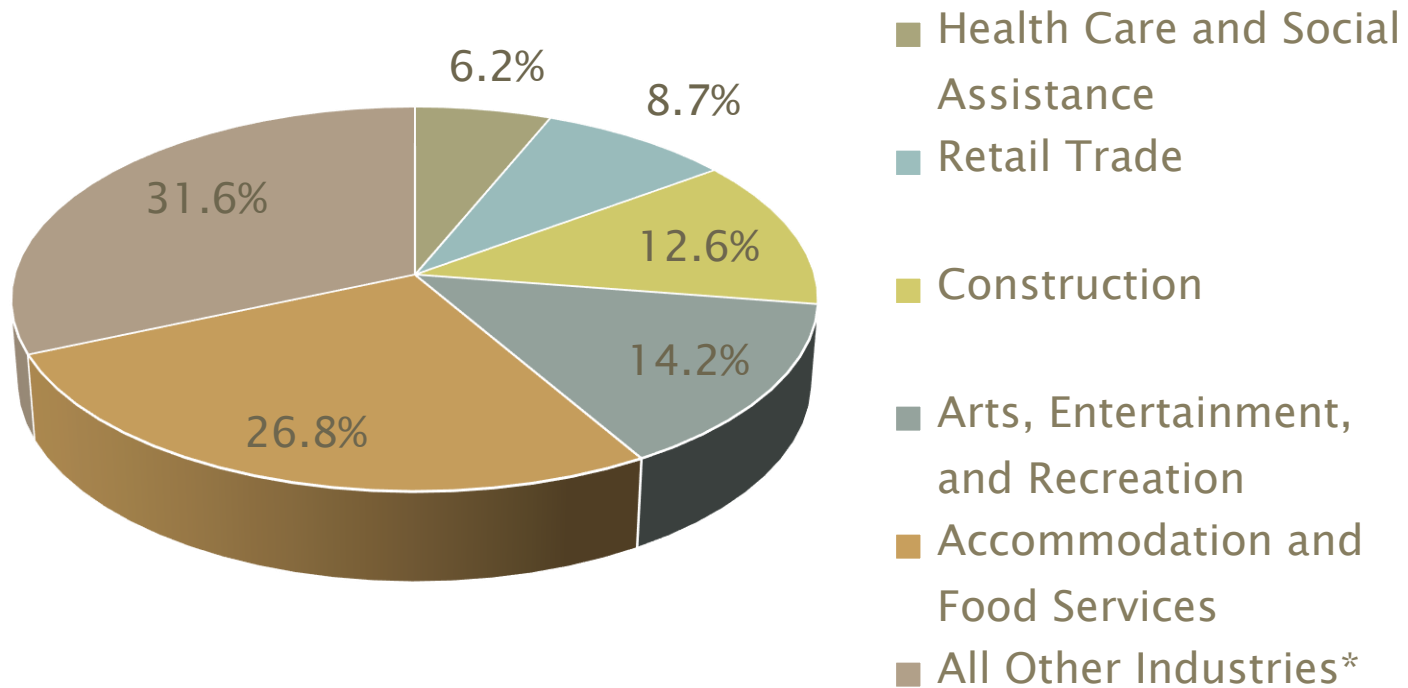
(CENSUS 2000 TO 2010-2014 ACS)



* Data unavailable from Census 2000

INDUSTRY EMPLOYMENT

(EDD, 2000 & 2014)



* Includes 15 industry sectors that each account for less than 5% of total employment

EMPLOYMENT GROWTH

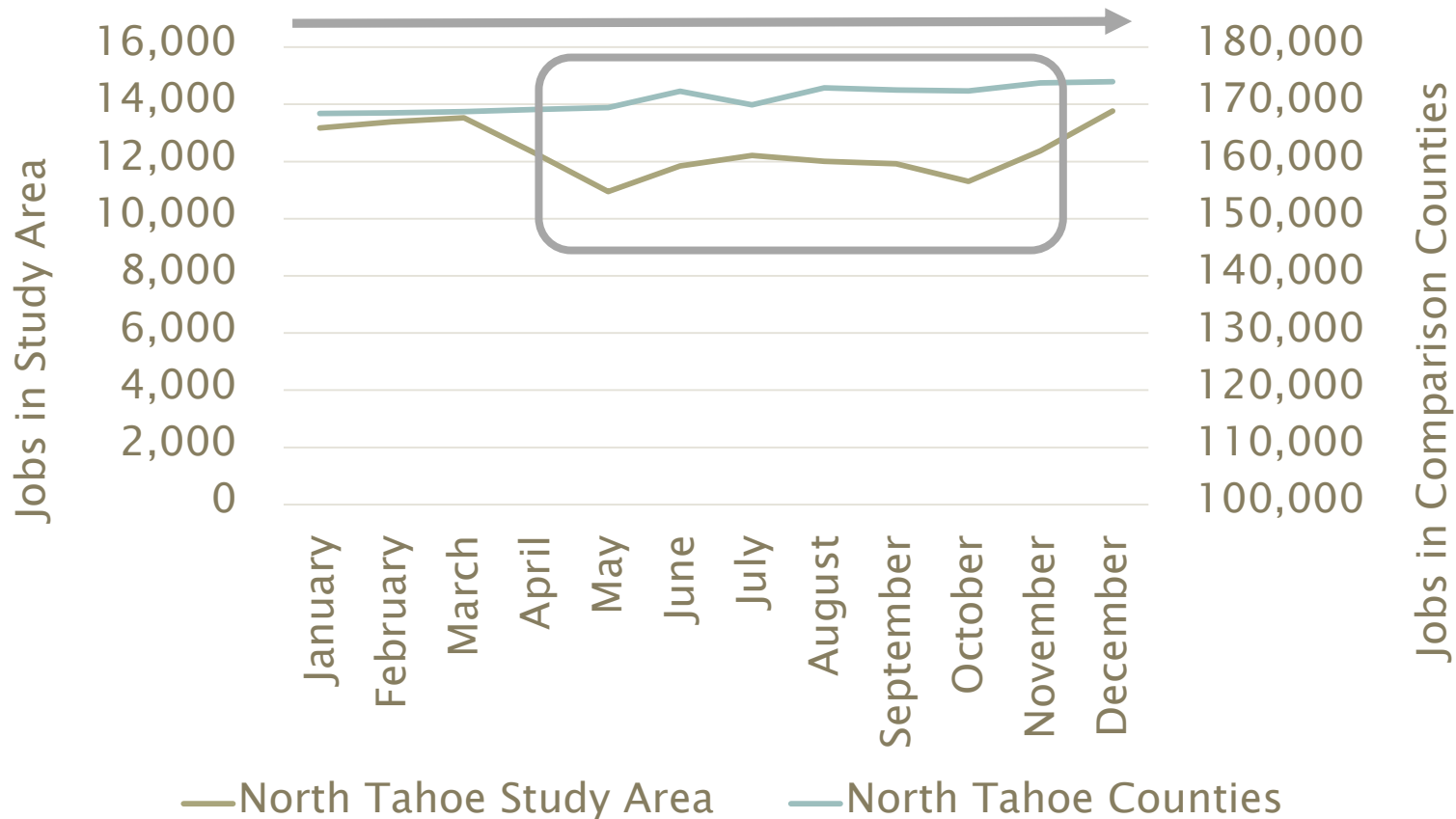
(EDD, 2000 & 2014)



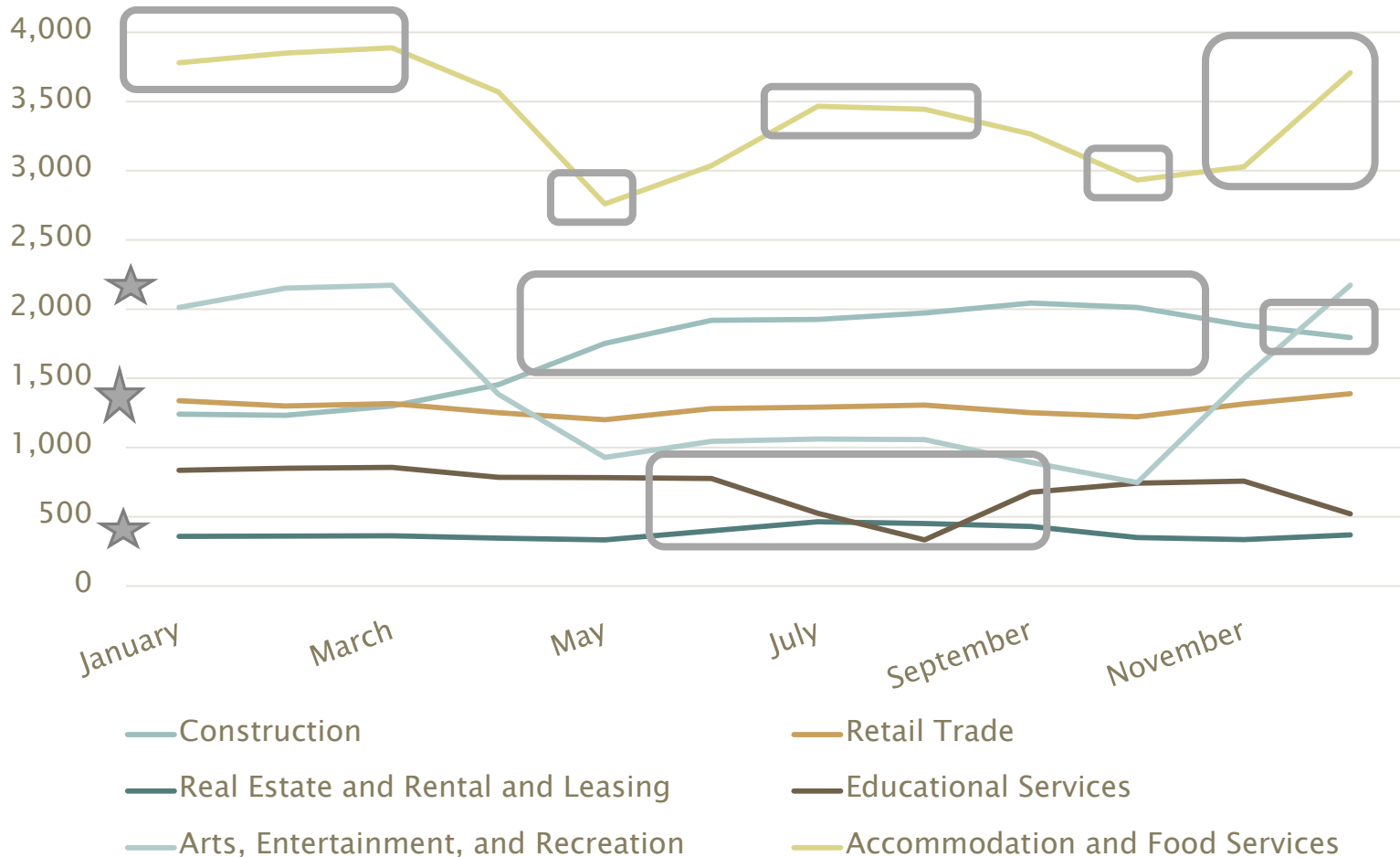
* Includes 15 industry sectors that account for less than 5% each

SEASONALITY OF EMPLOYMENT

(EDD, 2000 & 2014)

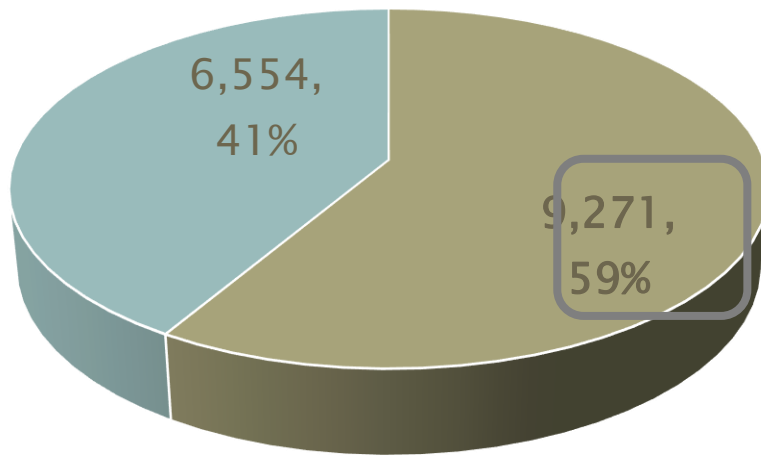


SEASONALITY BY INDUSTRY (EDD, 2015)



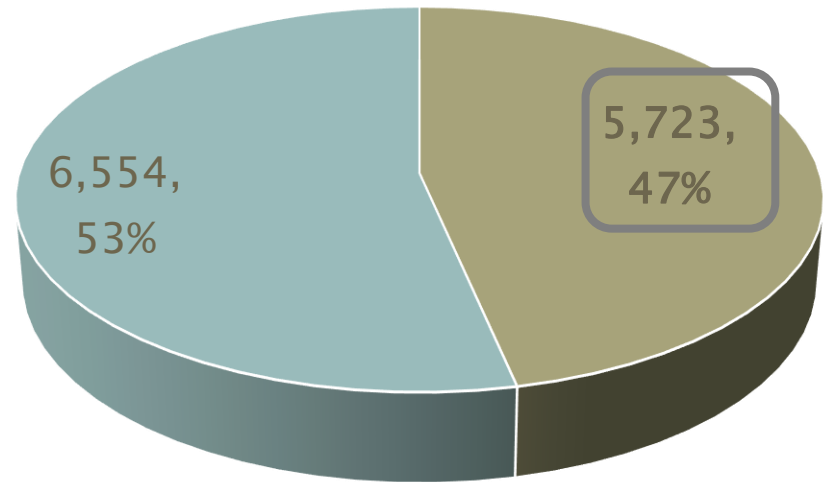
COMMUTE FLOWS (CENSUS, ONTHEMAP, 2015)

Employed in Region



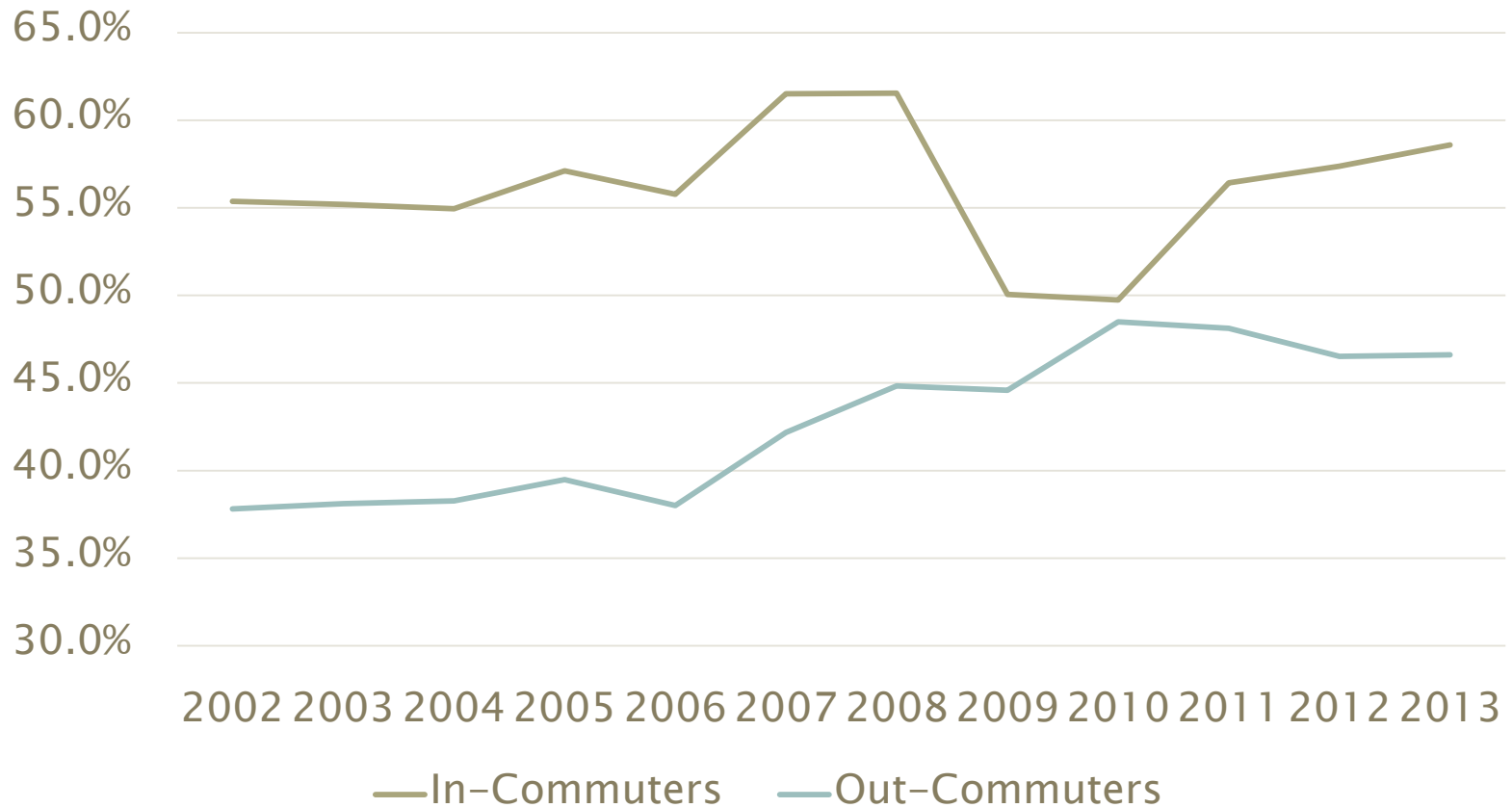
■ Live outside Region/In-...

Living Within Region



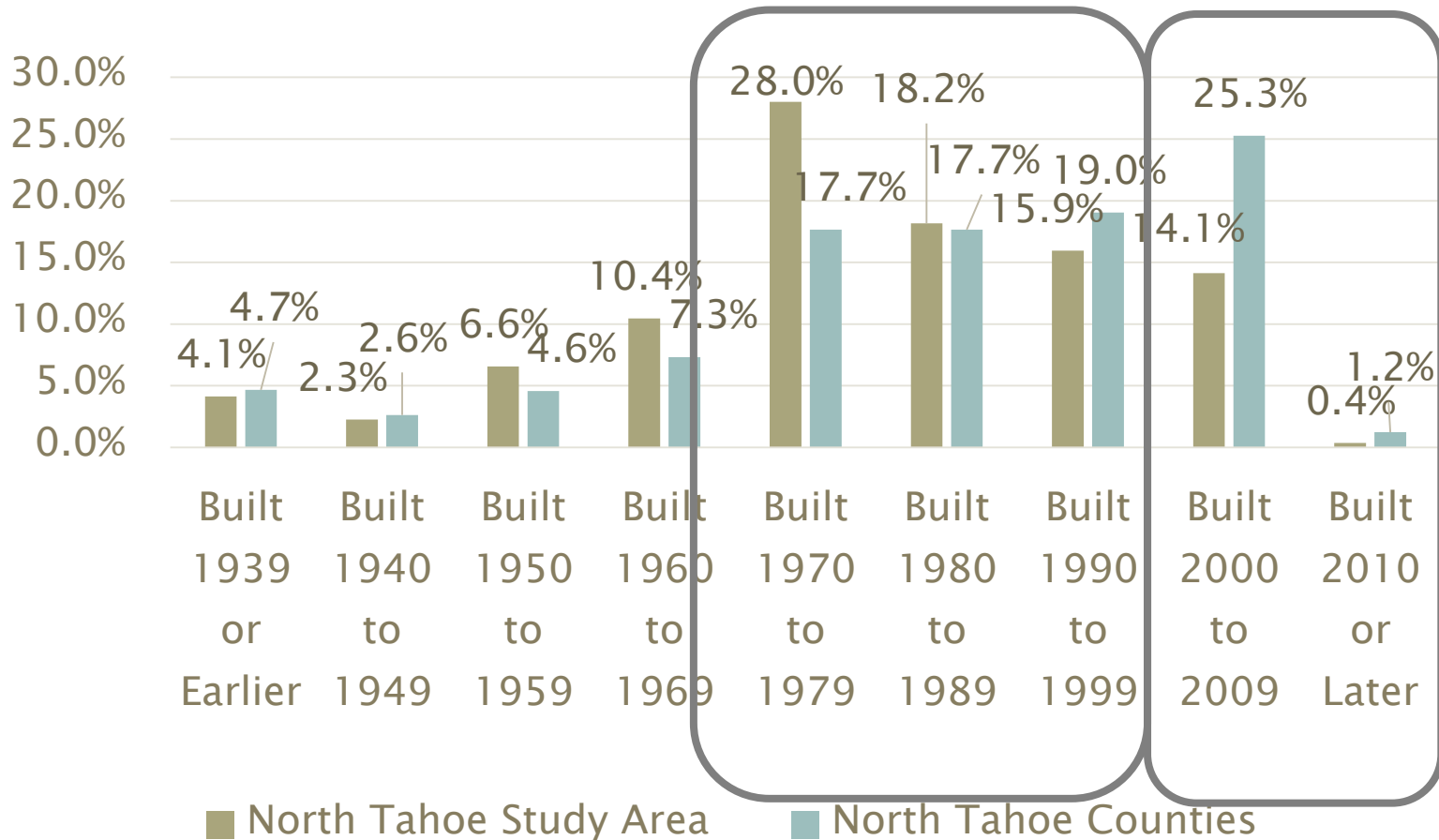
■ Work Outside Region/Out-...

COMMUTE FLOWS (CENSUS, ONTHEMAP, 2015)

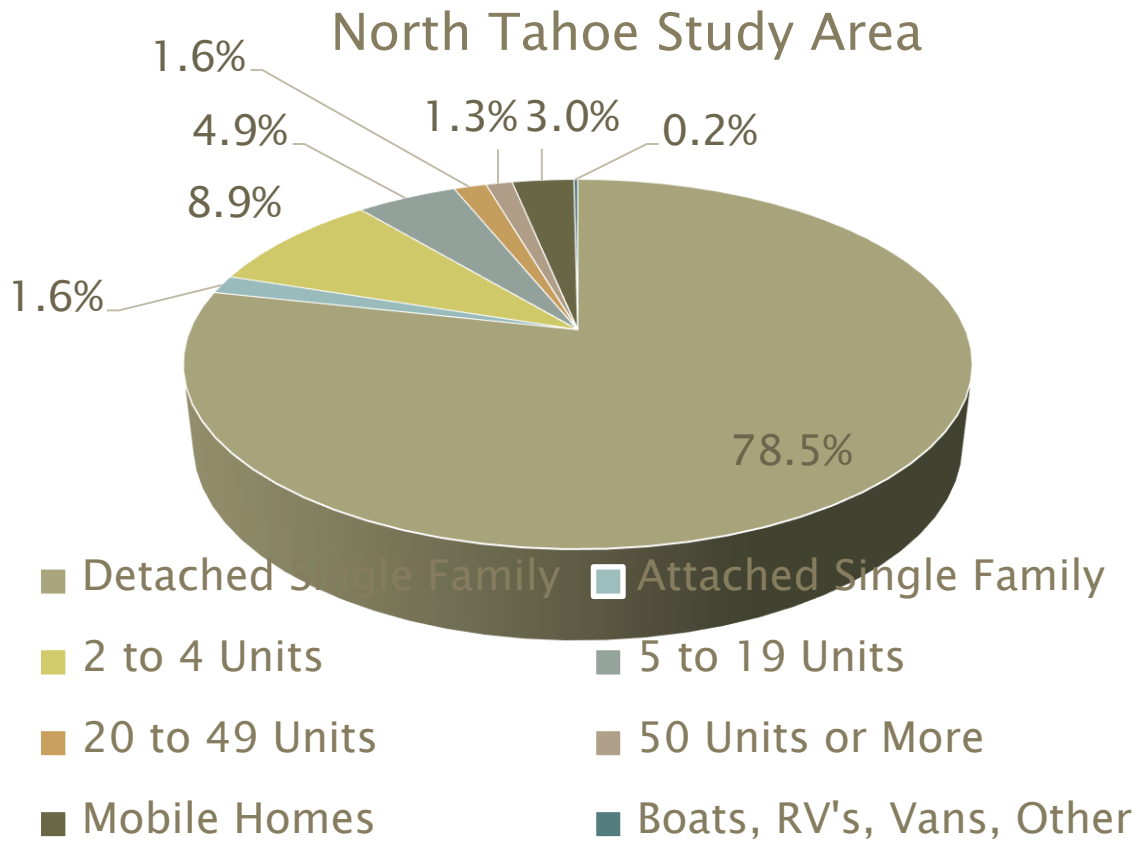


HOUSING BY YEAR BUILT

(2010-2014 ACS)



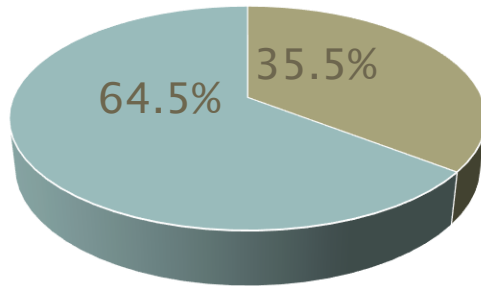
UNITS IN STRUCTURE (2010-2014 ACS)



OCCUPANCY STATUS (2010-2014 ACS)

North Tahoe Study Area
(2010-2014)

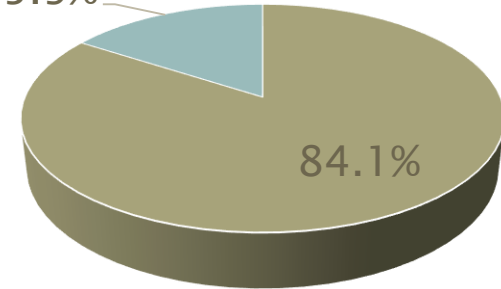
+9.1%



- Occupied Housing Units
- Vacant Housing Units

North Tahoe Counties
(2010-2014)

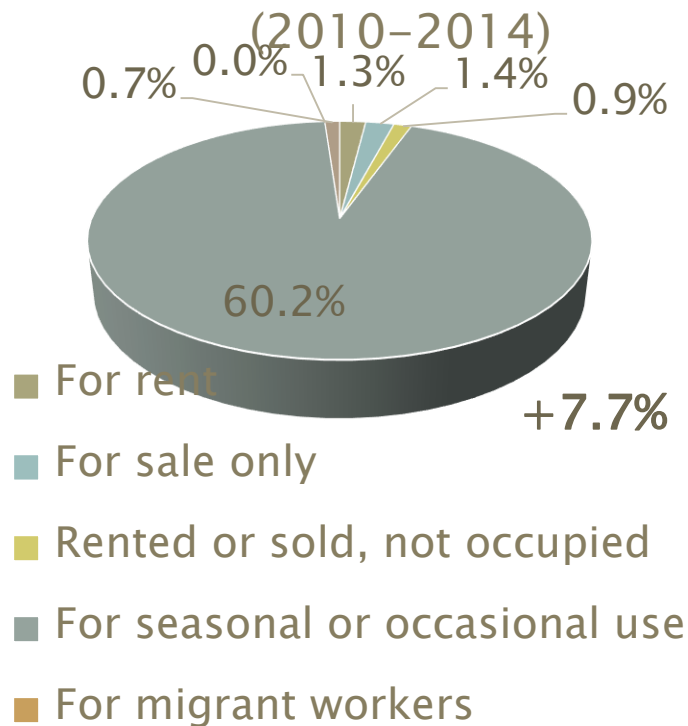
+1.8%



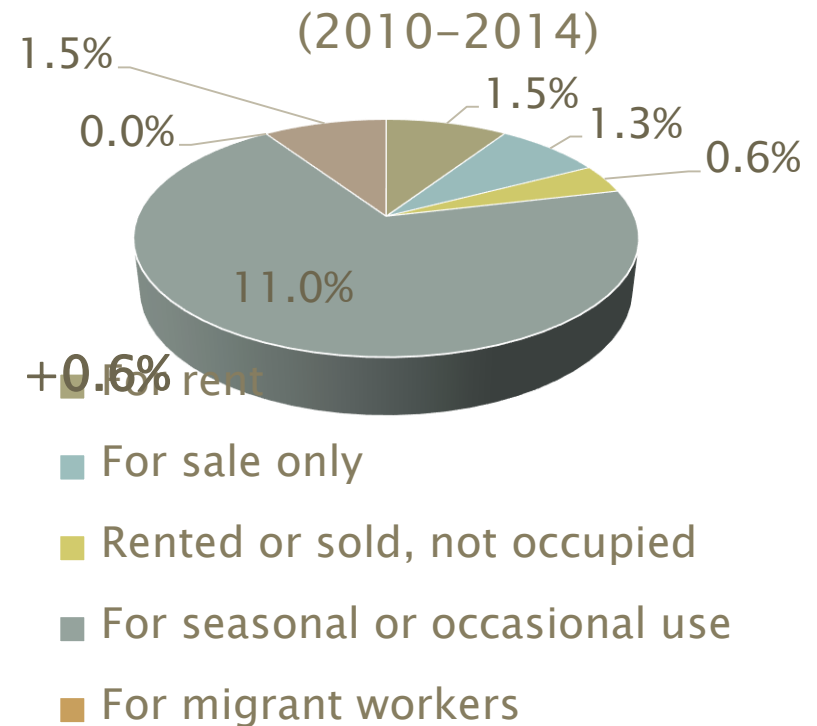
- Occupied Housing Units
- Vacant Housing Units

VACANCY STATUS (2010-2014 ACS)

North Tahoe Study Area



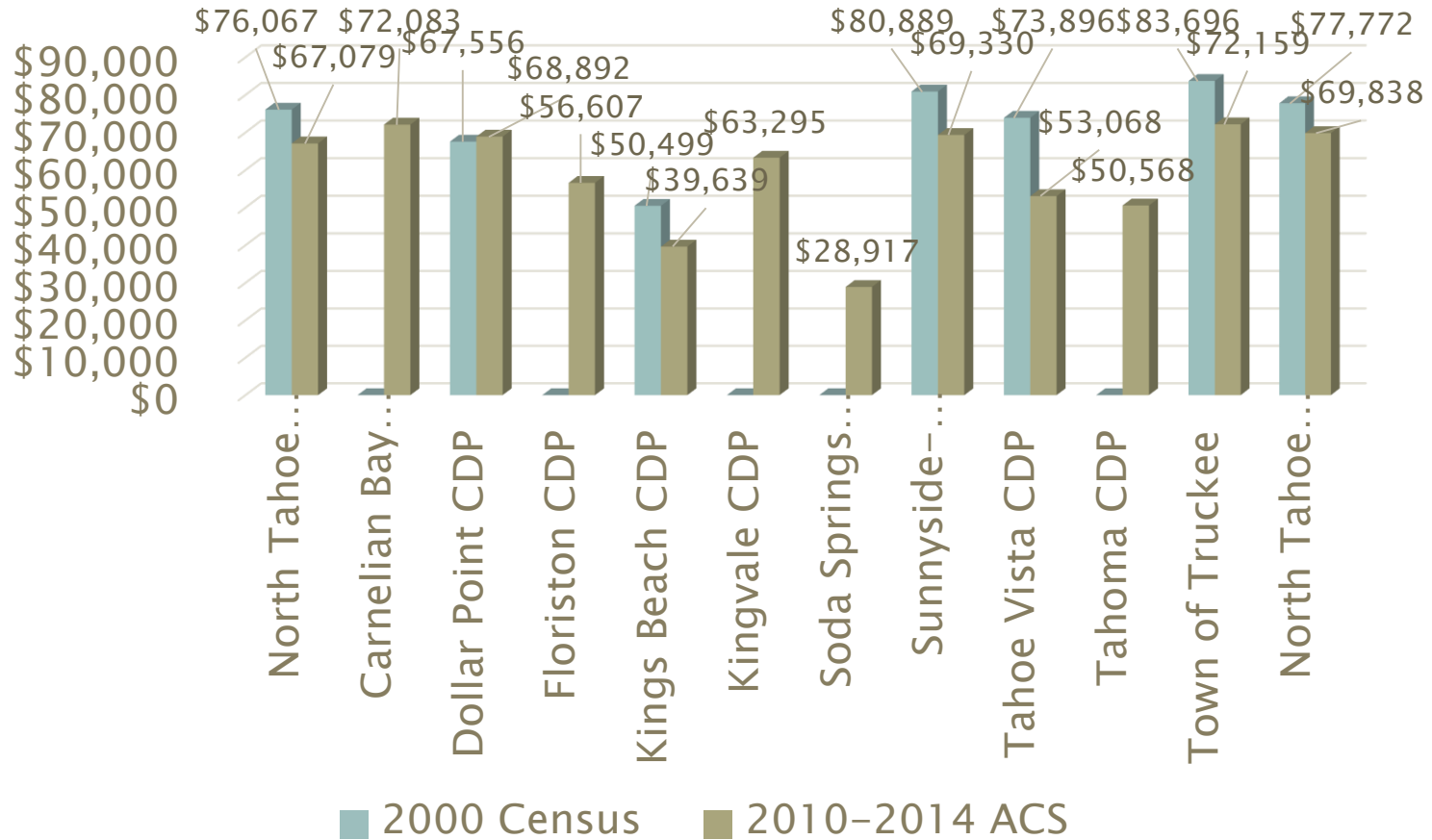
North Tahoe Counties



* Held vacant for any reason other than those listed above.

MEDIAN HOUSEHOLD INCOME

(ADJUSTED TO 2014)



HUD INCOME LIMITS (FOR

PLACER COUNTY)

Income Level	One Person	Two Person	Three Person	Four Person	Five Person
Extremely Low (30% MFI)	\$15,050	\$17,200	\$19,350	\$21,450	\$23,200
Very Low (50% MFI)	\$25,050	\$28,600	\$32,200	\$35,750	\$38,650
Low (80% MFI)	\$40,050	\$45,800	\$51,500	\$57,200	\$61,800
Moderate (120% FMI)	\$60,120	\$68,640	\$77,280	\$85,800	\$92,760

HUD INCOME LIMITS (FOR

NEVADA COUNTY)

Income Level	One Person	Two Person	Three Person	Four Person	Five Person
Extremely Low (30% MFI)	\$16,100	\$18,400	\$20,700	\$23,000	\$24,850
Very Low (50% MFI)	\$26,850	\$30,700	\$34,550	\$38,350	\$41,450
Low (80% MFI)	\$42,950	\$49,050	\$55,200	\$61,300	\$66,250
Moderate (120% FMI)	\$64,440	\$73,680	\$82,920	\$92,040	\$99,480

AFFORDABLE SALE PRICE

(FOR PLACER COUNTY)

Income Level	Three Person	Four Person	Five Person
Extremely Low (30% MFI)	\$73,442	\$81,333	\$88,009
Very Low (50% MFI)	\$122,151	\$135,656	\$146,581
Low (80% MFI)	\$186,337	\$216,988	\$234,438
Moderate (120% FMI)	\$293,162	\$325,482	\$351,885

AFFORDABLE SALE PRICE

(FOR NEVADA COUNTY)

Income Level	Three Person	Four Person	Five Person
Extremely Low (30% MFI)	\$78,601	\$87,251	\$94,231
Very Low (50% MFI)	\$131,103	\$145,519	\$157,203
Low (80% MFI)	\$209,401	\$232,618	\$251,282
Moderate (120% FMI)	\$314,557	\$349,154	\$377,378

MEDIAN SINGLE-FAMILY PRICE

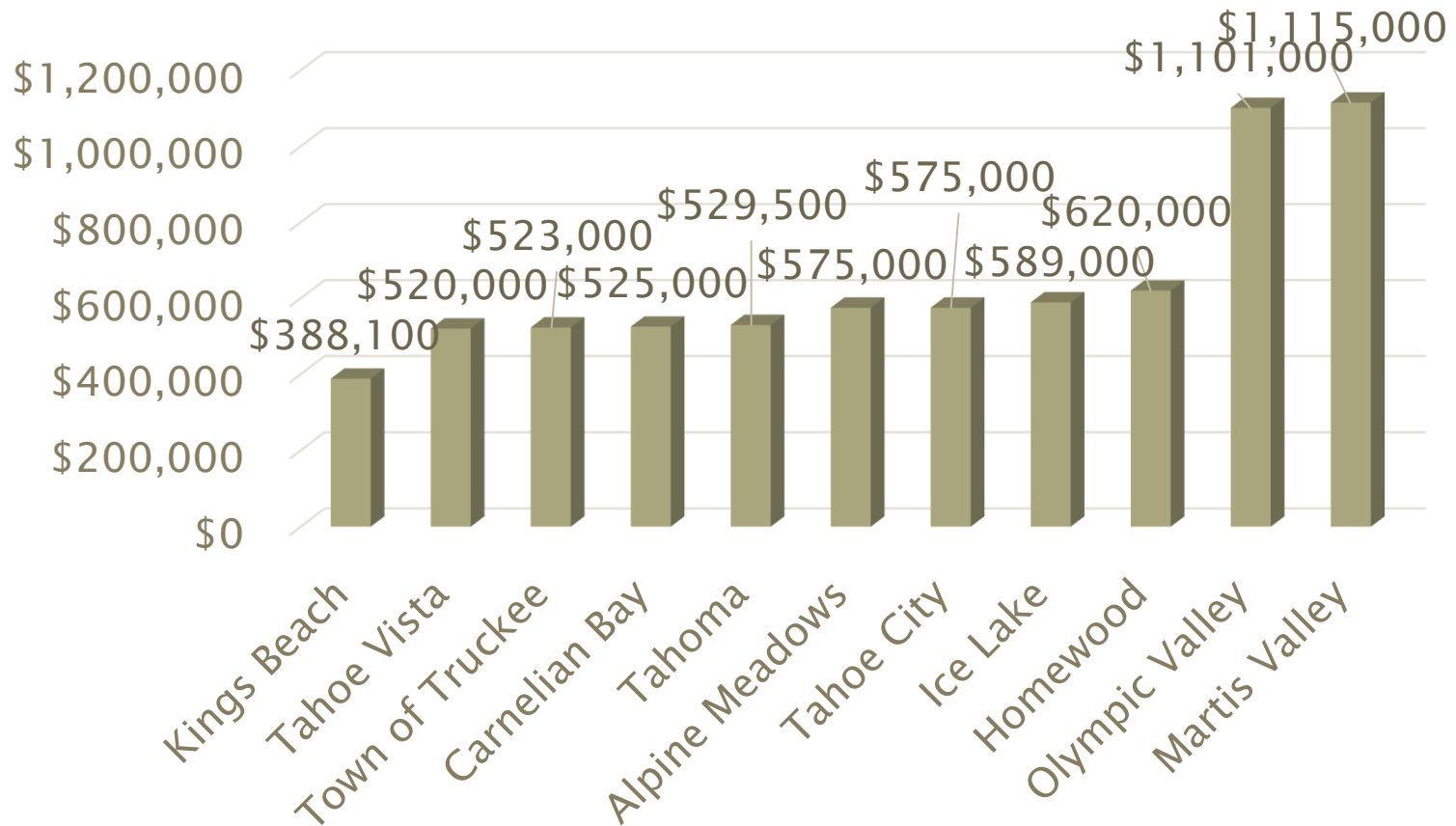
(ZILLOW.COM)



MEDIAN SINGLE-FAMILY PRICE

(LISTSOURCE.COM)

JUNE-NOVEMBER 2015



AFFORDABLE RENTAL RATES

(FOR PLACER COUNTY)

Income Level	One Person	Two Person	Three Person	Four Person	Five Person
Extremely Low (30% MFI)	\$300- \$310	\$334- \$354	\$369- \$388	\$403- \$421	\$427- \$447
Very Low (50% MFI)	\$550- \$560	\$619- \$639	\$690- \$709	\$761- \$779	\$813- \$833
Low (80% MFI)	\$925- \$935	\$1049- \$1069	\$1173- \$1192	\$1297- \$1315	\$1392- \$1412
Moderate (120% FMI)	\$1427- \$1437	\$1620- \$1640	\$1817- \$1836	\$2012- \$2030	\$2166- \$2186

AFFORDABLE RENTAL RATES

(FOR NEVADA COUNTY)

Income Level	One Person	Two Person	Three Person	Four Person	Five Person
Extremely Low (30% MFI)	\$335- \$346	\$375- \$392	\$413- \$433	\$451- \$470	\$478- \$497
Very Low (50% MFI)	\$603- \$614	\$683- \$700	\$759- \$779	\$835- \$854	\$893- \$912
Low (80% MFI)	\$1006- \$1017	\$1141- \$1158	\$1275- \$1295	\$1409- \$1428	\$1513- \$1532
Moderate (120% FMI)	\$1543- \$1554	\$1757- \$1774	\$1968- \$1988	\$2177- \$2196	\$2344- \$2363

MARKET RATE APARTMENT COMPLEXES

Name	Number of Units	Beds	Baths	Sq. Ft.	Rent/Month
The Aspens of Truckee	28	1	1	650	\$1,000
		2	2	1,100	\$1,300
Evergreen Apartments	14	0	1	400	\$950-\$1,200
		2	1	850	\$1,300-\$1,500
Sierra Village <i>(Mkt. Rate)</i>	13	2-4	1-2	TBD	TBD

CURRENTLY LISTED RENTALS

(ALL UNIT TYPES)

	Studio	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom
Average	\$852	\$1,225	\$1,472	\$2,237	\$2,425
Median	\$850	\$1,263	\$1,350	\$2,198	\$2,500
Count	7	8	15	32	9

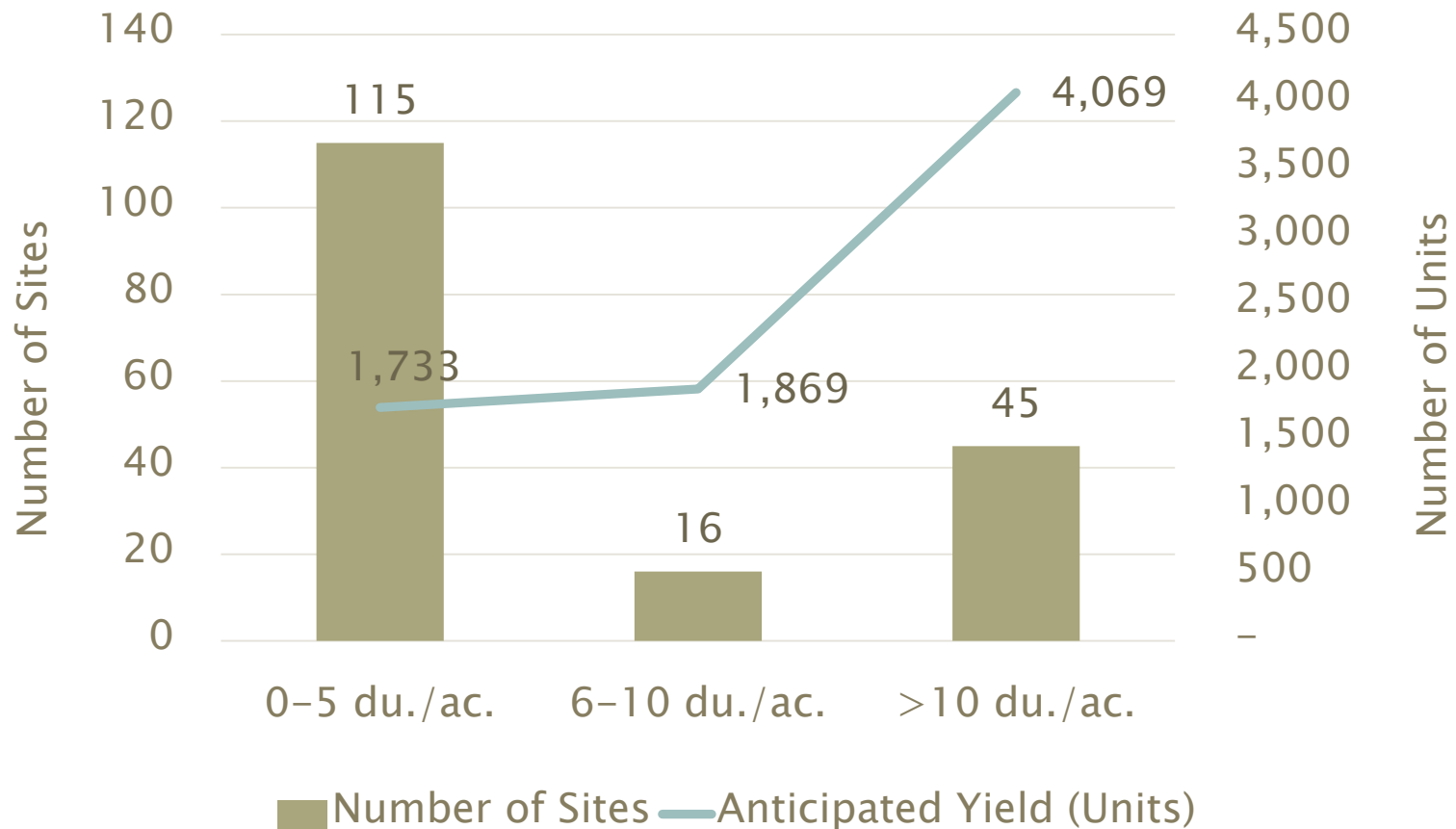
AFFORDABLE RENTAL COMPLEXES

Name	Address	City	Number of Units	Affordability Level
Kings Beach Housing Now	204 Chipmunk St.	Kings Beach	77	Low & Very Low
Frishman Hollow	11026 Rue Ivy	Truckee	32	Very Low
Hennes Flats	11929 Waters Way	Truckee	92	Low & Very Low
River View Homes	11230 Village Way	Truckee	38	Low & Very Low
Sawmill Heights <i>(Afford.)</i>	7646 Highlands View Rd	Truckee	96	Low & Moderate
Sierra Village <i>(Afford.)</i>	10081 Martis Valley Rd	Truckee	59	Low & Very Low

AFFORDABLE RENTAL COMPLEXES *(CONTINUED)*

Name	Address	City	Number of Units	Affordability Level
Truckee Donner Senior	10040 Estates Dr	Truckee	60	Low & Very Low Age 62+
Truckee Pines	10100 Estates Dr	Truckee	104	Low & Very Low

SITE DEVELOPMENT CAPACITY



QUESTIONS OR COMMENTS?

BAE Urban Economics

803 2nd Street, Suite A

Davis, CA

(530) 750-2195

Matt Kowta, Principal

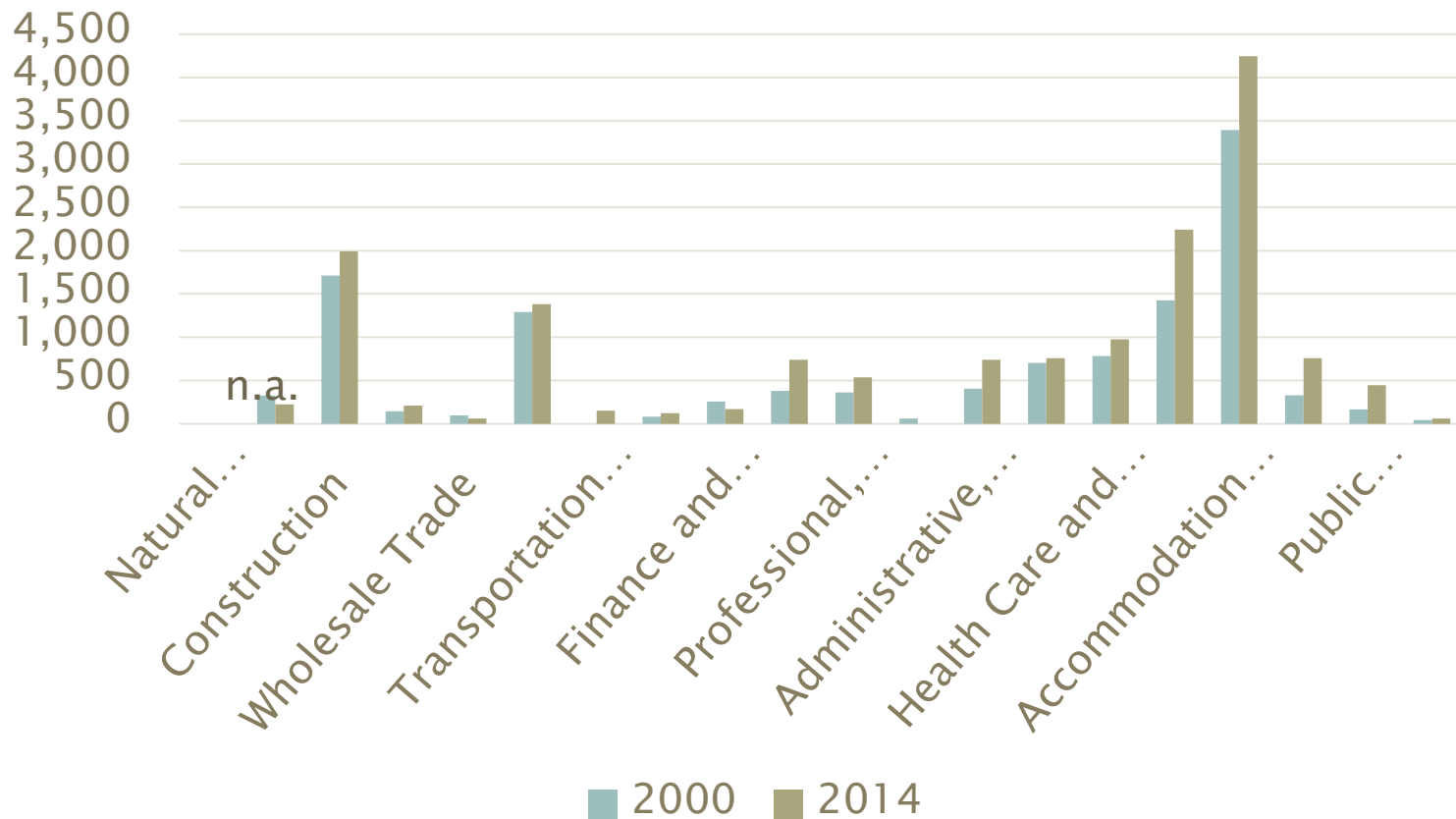
mkowta@bae1.com

Aaron Nousaine, Senior Associate

aaronnousaine@bae1.com

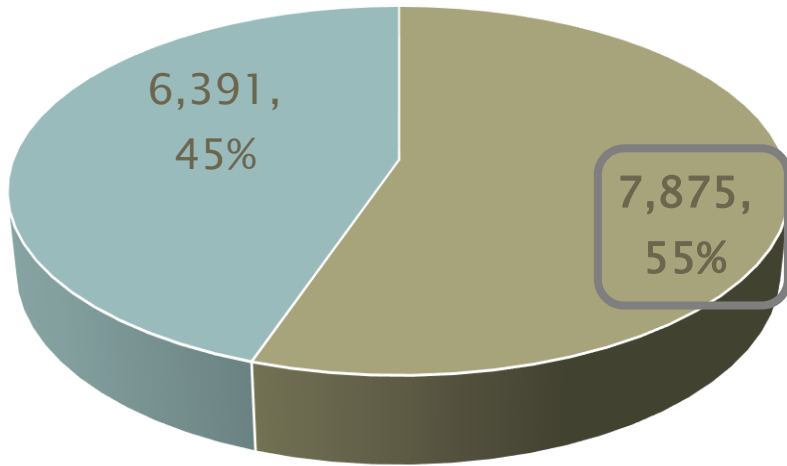
INDUSTRY EMPLOYMENT

(EDD, 2000 & 2014)



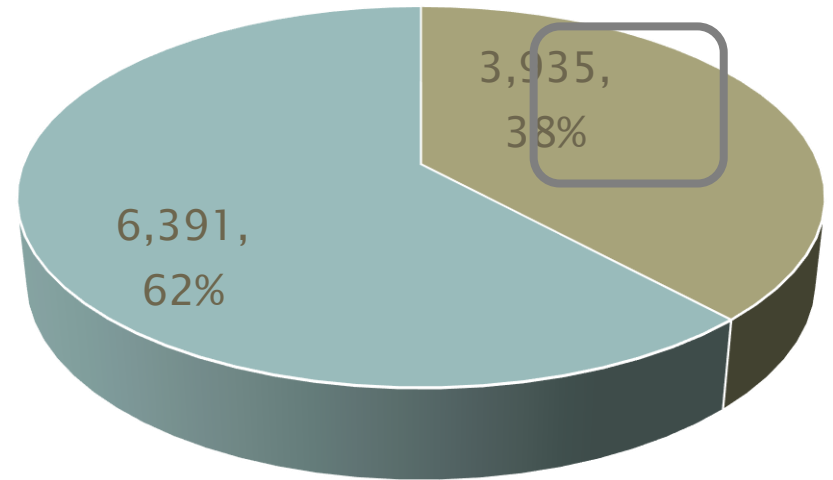
COMMUTE FLOWS (CENSUS, ONTHEMAP, 2015)

Employed in Region (2003)



- Live Outside Region/In-Commuters
- Live Within Region

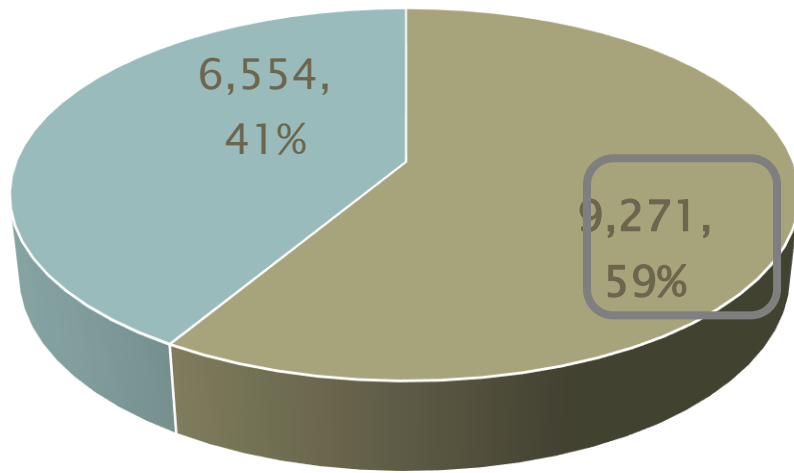
Living Within Region (2003)



- Work Outside Region/Out-Commuters
- Work Within Region

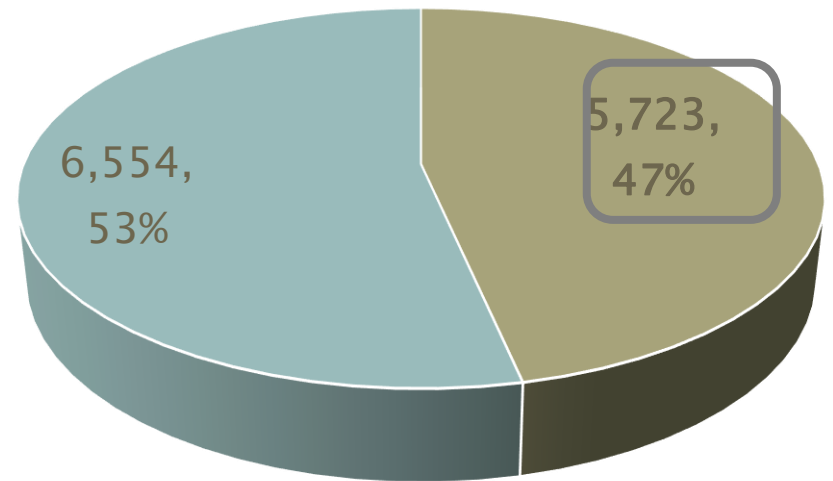
COMMUTE FLOWS (CENSUS, ONTHEMAP, 2015)

Employed in Region (2013)



- Live Outside Region/In-Commuters
- Live Within Region

Living Within Region (2013)

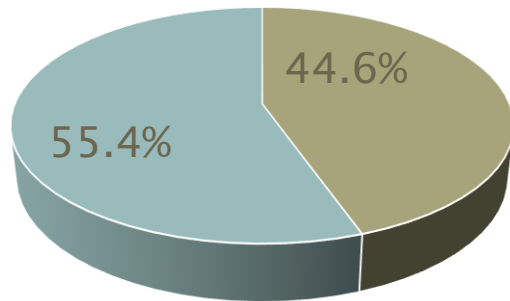


- Work Outside Region/Out-Commuters
- Work Within Region

OCCUPANCY STATUS

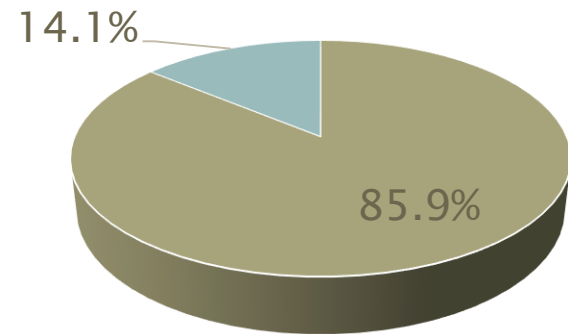
(CENSUS 2000)

North Tahoe Study Area
(2000)



- Occupied Housing Units
- Vacant Housing Units

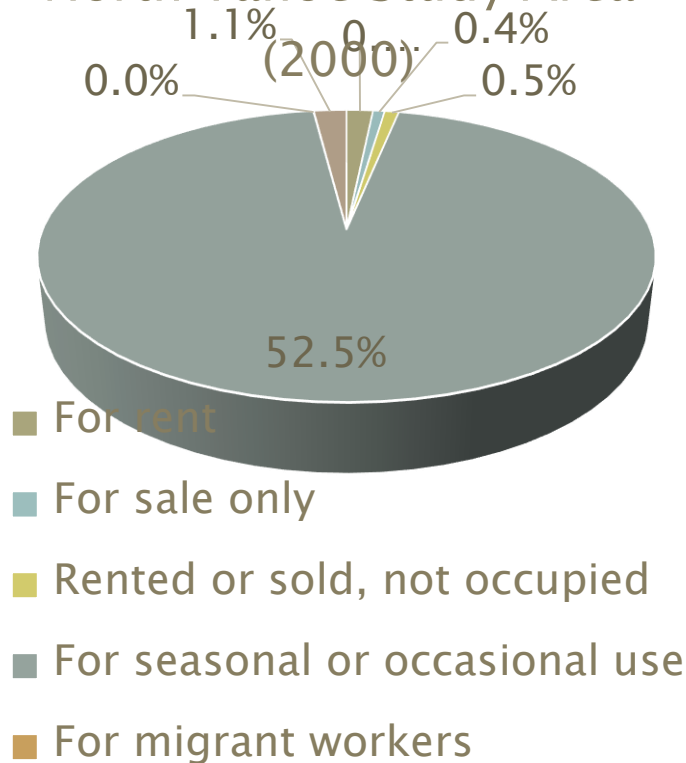
North Tahoe Counties
(2000)



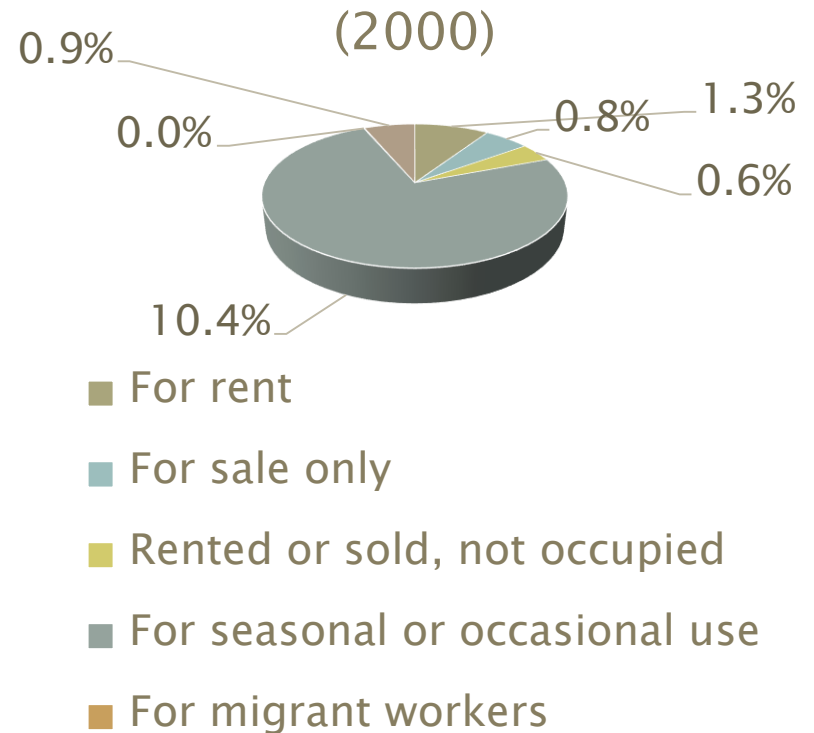
- Occupied Housing Units
- Vacant Housing Units

VACANCY STATUS (CENSUS 2000)

North Tahoe Study Area



North Tahoe Counties



* Held vacant for any reason other than those listed above.