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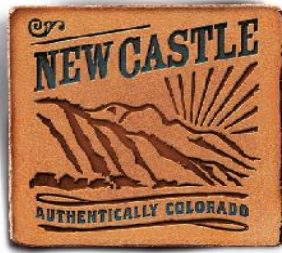
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Agenda

New Castle Town Council Work Session
Tuesday, February 18, 2020, 6:15 PM

[Greater](#) Roaring Fork Housing Coalition



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New Castle, CO 81647

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Memorandum

To: Mayor & Council
From: David Reynolds
Re: Workshop Item – Regional Housing Coalition
Date: 2-18-19

Purpose:

The purpose of this workshop is to discuss and consider a presentation which was given during the Feb. 4th Council Meeting by the Executive Director of the Garfield County Housing Authority, Katherine Gazunis.

A regional housing “steering committee” has been meeting for the past 2 years to address the lack of affordable housing in our region (Aspen to Parachute along with Gypsum, Eagle, and Battlement Mesa) with the goal of hopefully working together to address this issue.

Last year the committee completed a study of the need for housing and found that there is a shortfall of 1,900 units for households in the “middle class” making between 100-160% of the Area Median Income (AMI) and a shortfall of 2,100 units for housing at 60% of AMI (low-income, but still employed.) The industry assumption is that the majority of middle-income earners will want to purchase housing and the 60% AMI households will want to rent.

Now the committee is are working to create a more formal group that will lead a collaborative effort. New Castle is now being asked to join this group via the attached MOU. There is no cost to sign this MOU. It is this new group that will formulate a budget based on who wants to “join” now and which entities have the means (funds) to join now.

The regional housing steering committee is now seeking an MOU with counties, cities and towns in order to form a coalition whose purpose and mission is stated as the follows:

- a. To promote regional collaboration and cooperation among the Members in order to effectively address the needs of working residents, seniors, and other demographic groups identified by the Members as in need of affordable housing.*
- b. To serve as a resource for the Members, affordable housing providers and employers by researching and providing information regarding successful affordable housing programs, financing and grant opportunities and strategies, public/private development opportunities, state and federal legislation and programs relating to affordable housing, and other topics as determined by the Board of Directors.*

- c. *To leverage the Roaring Fork Valley Regional Study to develop and organize a strategy to disseminate critical information from that study to educate the Member communities regarding the need for affordable housing.*
- d. *To assist the Members in the development of affordable housing policies. To research, organize and promote public/private partnerships to develop affordable housing.*

Attached is a “Memorandum of Understanding” which will be considered by Towns from Aspen to Parachute as well as Gypsum, Eagle, and Battlement Mesa. New Castle is being asked to consider this joining this collaborative effort by signing the MOU.

Items to consider:

What is New Castle’s responsibility to share in the greater regional discussion and solutions related to affordable housing?

What other communities would New Castle be partnering with in this effort?

What contributions of Council time, Staff time and finances would be involved in this effort?

How does this effort align with the guiding principles of the Town’s Comprehensive Plan?

- **Comprehensive Plan Goal HO-1:** New Castle will investigate, pursue and establish mutually supportive and beneficial partnerships with other agencies to preserve and create affordable housing.
- **Policy HO-1A:** New Castle will create partnerships with Healthy Mountain Communities and other government or non-profit agencies, including regional, state and federal housing agencies, to promote the creation of permanent affordable housing stock.

How is New Castle doing related to the creation of affordable housing?

- (2) low income senior housing projects
- Approval of higher density housing projects (Eagle’s Ridge, multiple triplex units)
- Approval of Additional Dwelling Units (ADU’s) in Downtown

How do we encourage housing density and costs which will best serve our residents while maintaining the character and charm of our community?

How do we define affordable housing in New Castle?

As many of our residents work up-valley, how do we balance housing concerns with the need to attract new jobs to our Town, allowing more of our residents to avoid lengthy commutes?

Goal:

The goal of this workshop will be to determine if Council wishes to pursue learning more about the collaborative effort outlined by the attached MOU.

Attachment: Please see “Greater Roaring Folk Regional Housing Study”

Final Revised Report

Greater Roaring Fork Regional Housing Study

The Economics of Land Use



Prepared for:
Greater Roaring Fork Region
Municipal and Organizational Partnership

Prepared by:
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March 22, 2019

Acknowledgements

In addition to the many residents who participated in meetings and outreach and otherwise, the project team would like to thank the following people for contributing to this work:

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Betsy Crum (Snowmass Village)

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Mason Hohstadt (Garfield County)

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Sheryl Bower (Garfield County)

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1. Executive Summary

This is a housing needs analysis for a region that covers the Roaring Fork Valley and the Colorado River Valley; from Aspen and Snowmass Village to Glenwood Springs, and from Parachute to Edwards. It encompasses up- and down-valley locations, and is characterized by innumerable cross-commuting patterns. Although no formal designation exists for this large region, the team of municipalities and counties that led this effort call it the Greater Roaring Fork Region (GRFR) for the purpose of analysis.

Study after study has documented unaffordable housing prices, inventory shortages, and an ever-expanding commute shed for workers. Moreover, decades of implementing best practices in most of the region's communities has helped many, but left still many more needs unmet. This study provides an understanding of the dynamics, interdependencies, and the "face" (with a regional workforce, resident, and employer survey) of *regional* housing needs. The purpose is to create a common language with uniformly-collected information and analysis from which *regional* solutions can finally address *regional* problems.

What are the key takeaways from this study?

- The region has a 2,100-unit shortfall in housing for households at 60 percent of area median income (AMI) and less, and a 1,900-unit shortfall for households between 100 and 160 percent AMI, the "missing middle" (Figure 1).
- Market imbalances throughout the region mean that shortfalls by affordability level are much worse in certain areas.
- Overspending costs the region \$54 million per year.
- More than 26,000 workers (out of 47,000 employed residents) cross paths in their daily commute versus just 19,000 employed residents who live where they work.
- This cross-commuting impacts roads, quality of life, and the environment.

Figure 1. Housing Units Needed by AMI, 2017 & 2027

Income Category	Units Needed in 2017	Units Needed in 2027
Less than 60% AMI	2,118	2,383
61% to 80% AMI	---	2,748
81% to 100% AMI	---	590
101% to 120% AMI	703	---
121% to 140% AMI	195	---
141% to 160% AMI	968	1,105
Greater than 160% AMI	---	---

Source: Economic & Planning Systems
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- Year-round business has grown, which can increase the region’s resilience to another down-turn.
- The population is aging and retiring; over the next ten (10) years, it is projected that the population over 65 will increase 60 percent (7,800 people).
- Non-local property ownership and STRs put undue pressure on the housing market’s prices, which impacts the local workforce and the permanent resident population.

What is the study area geography?

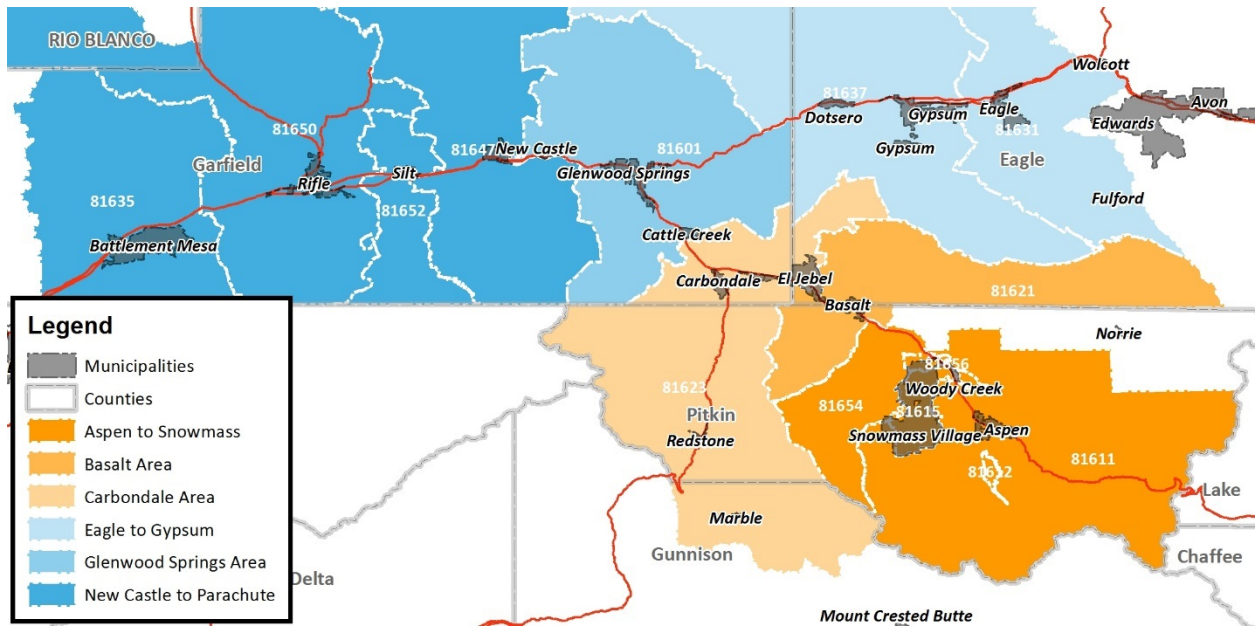
The study area geography was built on the boundaries of zip codes throughout the Greater Roaring Fork Region and is divided into 6 distinct areas, illustrated in **Figure 2** and **Figure 3**.

Figure 2. Study Area Geography Definitions

Area	Municipality	Zip Code
Aspen to Snowmass Village	Aspen	81611, 81612
	Snowmass	81615, 81654
	Woody Creek	81656
Basalt Area	Basalt	81621
Carbondale Area	Carbondale	81623
Glenwood Springs Area	Glenwood Springs	81601, 81602
New Castle to Parachute	Battlement Mesa	81635
	Parachute	81635
	New Caslte	81647
	Rifle	81650
	Silt	81652
Eagle to Gypsum	Eagle	81631
	Dotsero	81637
	Gypsum	81637

Source: Economic & Planning Systems
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Figure 3. Greater Roaring Fork Region Study Areas



How are housing needs and gaps defined?

A mismatch between the distribution of supply and the distribution of demand is called a “gap”. In this housing analysis, two kinds of gaps are identified.

- **Overall gaps** – Does each local area have sufficient supply (in sheer numbers) to meet locally-generated demand?
- **Gaps by income** – Is that supply appropriately distributed to meet the needs of households by income level?

What types of findings are there in this analysis?

The findings indicate two types of conditions:

- **Oversupply** – when the number of housing units (regardless of affordability level) exceeds local housing demand; areas are referred to being “net suppliers” or have a “net surplus” or “excess” of housing.
- **Undersupply** – when local housing demand exceeds the local supply of units (regardless of affordability level); areas are referred to having a “net deficit” or “shortfall” of housing.

Figure 4. Housing is Integral to the Economy

Housing is Integral to the Economy

Nationwide, housing accounts for nearly 50 percent of all capital and represents the largest portion of most households' net worth. As a result, supply shortages and affordability challenges manifest as quality of life challenges. For example, rising housing costs and stagnating incomes lead households to spend more of their income on housing.

When households spending more of their income on housing, their discretionary spending drops, which leads to lower local spending on goods and services. When households try to avoid cost burden, many try to find affordable housing farther away from their jobs, schools, etc. Under both scenarios, household spending on housing and/or transportation increases, and discretionary spending decreases.

While the causality of these shifts is debatable (because households do make trade-offs), both scenarios lead to a diminished quality of life and negatively impact the economy. That is why an optimally located housing supply supports resident and workforce mobility, productivity, and contributes to a higher quality of life.

Source: Economic & Planning Systems

Y:\Projects\DEN\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Text Boxes.xlsx\Housing is Integral

How should the findings be interpreted?

The housing analysis was completed with layers of uniformly available data at the regional and sub-regional levels. The following are notable limitations of these data:

- Geographic boundaries** – Zip code boundaries allowed for seamless regional analysis of supply and demand factors without omitting the impacts of unincorporated areas. As a result, findings at the sub-regional level are not exclusively the municipalities. For example, the Carbondale Area includes El Jebel and other unincorporated parts of Pitkin, Garfield, and Eagle counties.

- Recency of estimates and orders of magnitude** – Data in this analysis are representative of a similar vintage (2017); however, it is important to note that employment measures are an average of 12 months of employment in 2017 whereas housing inventory measures reflect the middle of the year. If specific beginning, middle, or end of year measures were used, the analysis would be skewed by seasonality. As such, estimates of housing supply (e.g. totals, occupied, and vacant), as well as gaps should be interpreted as orders of magnitude. Furthermore, because the geographies are larger than the municipalities after which the areas are named, the estimates of housing supply are also generally larger than actual estimates for individual municipalities.

Figure 5. Definitions

Definitions	
Affordable housing	For decades, the federal government has defined "affordable" by the rule that no household should spend more than 30 percent of its income on housing, implying high-income earners, hourly-wage workers, young professionals, the elderly on fixed incomes, and everyone in between. Affordable housing means a place to live that is "affordable" so that when the rent or mortgage is paid, money is left over for basic necessities like food, transportation, healthcare, and all that contributes to one's socioeconomic mobility and quality of life.
Area Median Income (AMI)	This metric identifies the midpoint of an area's household income distribution, in which 50 percent of households earn more and 50 percent earn less. Percentages of AMI are used to isolate different levels of affordability need, such as 60, 80, 100, and 120 percent AMI. In analysis like this, information and data are broken down by AMI to determine needs and preferences, and in policy, AMI metrics are used to qualify a household's eligibility to purchase or rent a home at different levels of affordability.
Cost Burden	Based on the definition above, as identified by the federal government and the housing industry, owner and renter households that spend more than 30 percent of their income on housing are considered cost-burdened. At this level of housing cost expenditure, households are likely to be experiencing a level of financial stress on other quality of life expenditures.
Overspending	Referring specifically to the amount that households spend on housing costs, "overspending" is the amount spent above the cost-burden threshold of 30 percent of income. For example, if a household's spending threshold is \$1,000 per month but they spent \$1,400 per month, their overspending is \$400.

Source: Economic & Planning Systems
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Projection of Gaps

Additional to the 2001 and 2017 housing gaps, a forward-looking analysis of what the gaps might look like ten (10) years out has also been completed. The analysis utilizes the same demand components as outlined above, making reasonable assumptions about the continuation or shift in underlying conditions. (See the discussion of Housing Gaps on page 20.)

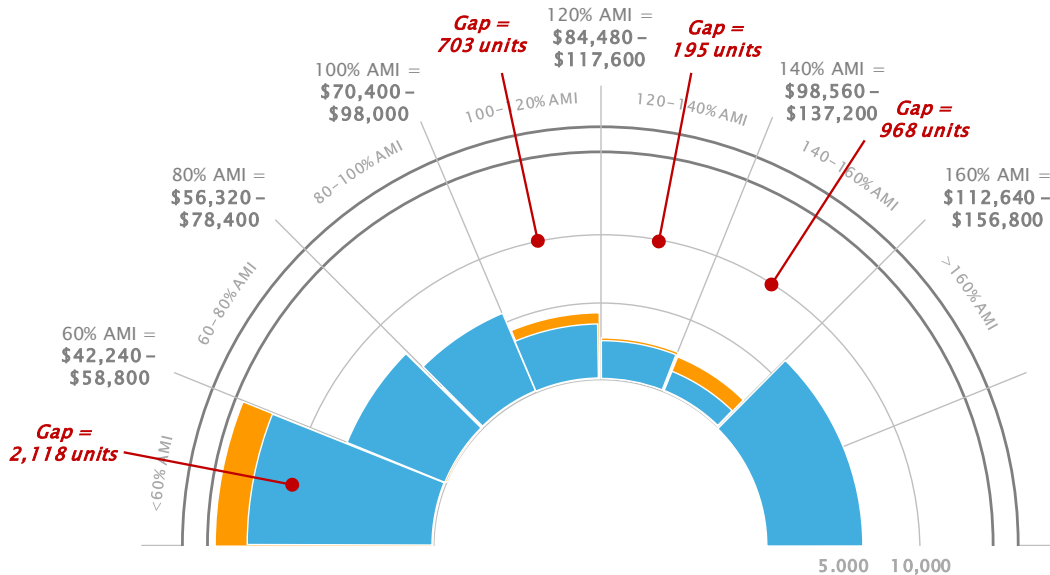
Summary of Findings

This summary highlights the major findings of the research, analysis, and process that address the questions at the heart of the region’s relevant housing questions. The findings are also delineated by demand-side trends, supply-side trends, considerations of stated preferences, and case studies.

1. The region generates more demand for housing than it has.

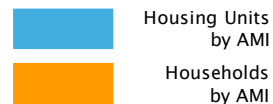
In 2017, the region had a 2000-unit shortfall for households at 60 percent AMI and below, a 700-unit shortfall for those at 100 to 120 percent AMI, and a 1,200-unit shortfall for the “missing middle”, households between 120 and 160 percent AMI. By 2027, it is projected that the shortfall of units affordable to households at or below 100 percent AMI will balloon to 5,700 units, and the shortfall for the missing middle will remain the same.

Figure 6. Overall GRFR Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems



2. *Housing in the Eagle to Gypsum area is meeting housing demands from other parts of the region.*

This area contains 1,300 housing units that essentially meet housing demands emanating from other parts of the region. On the basis of affordability, however, the area has a small (200-unit) shortfall for households at 60 percent AMI and a (160-unit) shortfall at 140 to 160 percent AMI. Those conditions, however, are likely to change over the next ten (10) years¹, when a 1,100-unit shortfall at 60 percent AMI and a shortfall (150 units) at 80 to 100 percent AMI are projected to emerge.

3. *Housing in the New Castle to Parachute area is also meeting housing demands from other parts of the region.*

This area contains 2,600 units that meet housing demands emanating from other parts of the region. On the basis of affordability level, the local supply amply meets demands being generated locally.

4. *Demand for housing in the Glenwood Springs area exceeds its supply.*

The area has an overall 2,000-unit shortfall, which is projected to remain relatively the same over the next ten (10) years. That shortfall is also spread across nearly every income level, but the shortfall for the “missing middle” category (120 to 160 percent AMI) is projected to double by 2027 (from 500 to 1,000 units).

5. *The Carbondale area’s inventory is also meeting non-local demand.*

The area’s housing supply has a net of 1,200 unit meeting non-local housing demand, which is projected to remain relatively constant through 2027. On the basis of affordability level, the current 600-unit shortfall at 60 percent AMI is projected to stay the same, and shortfalls at every level between 80 to 140 percent AMI are anticipated to emerge.

6. *The Basalt area’s housing market is fairly balanced.*

In 2017, it is estimated that the area had a 500-unit excess of units (though this falls within a margin of error²). On the basis of income, however, current 1,000-unit shortfalls (under 80 percent AMI) is projected to expand and widen to approximately 1,600 at 120 percent AMI or below.

7. *Demand for housing in the Aspen to Snowmass area exceeds supply.*

The Aspen to Snowmass area currently has a 3,000-unit shortfall, which is projected to increase to 3,400 units by 2027. As expected in such a high-priced market, the shortfall is spread across the entire affordability spectrum (except for above 160 percent AMI, which contains an excess of 1,000 units).

¹ It should be noted that for this and other areas of the GRFR, the same projection assumptions were used.

² The U.S. Census ACS 2017 5-year estimate for the Town of Basalt is approximately 2,200 housing units with a nearly 300-unit margin of error (MOE), +/- 14 percent. Given that this analysis uses the zip code 81621, a MOE of 14 percent could suggest that the balance of local demand and supply is closer to zero (0).

Collectively, the area has a 4,000-unit shortfall for households under 160 percent AMI, and by 2027, that shortfall is projected to increase to 5,200 units.

Where is this demand coming from?

Jobs and people generate demand for housing. Business and employment growth translate to housing demand, and households choose where to live based on a variety of factors. At different life stages, people and households have different preferences for what they want in a house, their neighborhood, and a community.

8. *Year-round business growth means more need for resident housing.*

Job growth is a sign of the economic health, and between 2001 and 2017, the GRFR added more than 10,000 jobs to its year-round business sectors. Relative to the state, the region accounts for 2 percent of Colorado's jobs, but captured more than 2.5 percent of the state's growth during this time.

9. *Seasonal housing needs are relatively the same as they were more than a decade ago.*

The magnitude of seasonal jobs has remained relatively constant in actual numbers but declined as a portion of overall employment.³ During the recession, many of the seasonal workforce needs were met by international workers.

10. *Proprietorships are a mainstay of the regional economy.*

Proprietorships will continue to be a ubiquitous phenomenon of the labor force and business activity in the GRFR as long as there is seasonality in the larger economy. An analysis shows that the GRFR had approximately 33,000 sole proprietors in 2017 – up from 22,000 in 2001.⁴

11. *The regional population grew by young and old, but mostly old.*

The GRFR grew by 28,000 residents (approximately 10,000 households) between 2001 and 2017 - more than 1,700 persons per year. Just over 20 percent of the growth was in population between 35 and 64; more than 40 was under 35; and nearly 60 percent was over 65. Over the next 10 years, the regional population is projected to grow by 24,000 people – 33 percent under 35s; 30 percent 35 to 64s; and 30 percent over 65s.

³ See the discussion of Seasonality On page 31.

⁴ See the discussion of Proprietorships on page 32.

12. *An aging population requires different housing solutions, care, and services.*

Although longer life expectancies can be attributable to advances in medical treatment and healthier life style, living longer means these medical services and treatments need to be available. It also means that different housing solutions need to be addressed. Elderly households frequently express an interest in downsizing and lower maintenance living arrangements, but also express frustration that there are so few if any opportunities in the region. Not only does the lack of appropriate housing impact their quality of life, it negatively impacts the region and municipal sales tax revenue collections.⁵

13. *Lower mortgage interest rates were supposed to work in people's favor.*

Although approximately 3,500 households paid off their mortgages between 2000 and 2017, they were not replaced by a proportional number of new owner households. As a result, the percentage of owner households with a mortgage dropped from 79 percent to 73 percent over this time. Ironically, historically low borrowing conditions were supposed to incent more households into homeownership, but they exacerbated the unsustainable increase in housing sales prices and instead ushered in a period of ownership disinvestment.

Housing supply matters by type, price, and location

Housing supply constraints, land availability, and a variety of factors (adequate infrastructure, roads, sewer, utilities, and public services) impact where a household chooses to live. Add substantial rates of second homeownership and inventory used for short-term rentals, and this set of circumstances becomes a major market challenge.

14. *The overall housing inventory grew proportionally to jobs.*

The region added 11,900 housing units (nearly 750 units per year) between 2000 and 2017 – almost identical to the net increase in wage and salary jobs. Unfortunately, much (60 percent) of that construction took place in primarily out-commuting locations – i.e. the New Castle to Parachute and Eagle to Gypsum areas (36 and 25 percent, respectively). Moreover, 16 percent of the new inventory are estimated to have been built for the second homeowner market – defined as “vacant, for seasonal use”.

⁵ Analysis of Bureau of Labor Statistics Consumer Expenditure Survey data shows that older households spend less on typical taxable retail items and more on “experiential” purchases, such as travel. While elderly households typically spend less than households of working age (35 to 64), a bulk of their purchases (i.e. travel) do not generate local sales taxes.

15. Non-local ownership increased its toehold in the region.

While the portion of residential properties (single-family and multifamily) in local ownership decreased from 73 to 72 percent, nearly 60 percent of new residential property valuation added between 2005 and 2017 was in the hands of non-locals.⁶

16. Short term rentals (STR) are a constraint on housing for residents.⁷

A current snapshot of STRs in the GRFR reveals more than 1,600 listing – more than three (3) percent of the Region’s entire housing stock (i.e. total housing inventory). As expected, a majority of STRs are located in the Aspen to Snowmass area, with smaller proportions in the other areas of the Region, ranging from less than one (1) percent of total inventory in New Castle to Parachute to an approximately three (3) percent of the Carbondale area’s inventory.⁸

17. The cost to build housing has increased.

Rising home prices are not just the product of market demand factors; they are the result of costs and/or shortages of labor and materials.⁹ Since 2001, materials costs have appreciated 56 percent, and the cost of labor has risen by 70 percent. Confounding this trend was the net loss (and lack of recovery) of more than 1,300 construction jobs after 2008.

How unaffordable are housing prices?

Put together, the type of demand and supply constraints the region experiences translate inevitably lead to affordability challenges. Rates of commuting increase, ownership and investment declines, and the community and environment suffer. Most concerning is that this impacts the community, its heritage, and the people’s quality of life.

18. A second homeowner-driven market has driven its workforce away from their jobs.

The region’s workers have struggled for decades with the price of housing, and that is one of the main reasons why the region has become so large;

⁶ Local ownership was defined as when the property owner zip code was among the 19 zip codes used to define the GRFR. Non-local ownership was designated when the property owner zip code was anything other than one of the zip codes defined as the GRFR.

⁷ The term short-term rental (STR) or vacation rental refers to the rental of a furnished home, apartment, or condominium for a “short-term stay”. Definitions of “short-term” vary from 5 days or fewer to up to 60 days. STRs can be managed independently by owners or third-party representatives and/or advertised via online platforms such as www.airbnb.com, www.vrbo.com, or others.

⁸ Although this study does not delve into a measurement of the impact that STRs have, their impact can be generally understood as a constraint on supply, which under any circumstances (holding all other demand drivers constant) will cause an increase in the price of housing.

⁹ Typically, the cost of constructing a house accounts for 55 to 60 percent of the sales price of a home. Of that, approximately half is the cost of materials and half is the cost of labor.

workers have sought more affordable and available housing farther and farther away from their jobs. In 2017 and 2018, the (weighted) average price of housing in the GRFR fluctuated between \$700,000 and \$1,000,000 – from just under \$400,000 in the New Castle to Parachute area to the out-of-reach high in the Aspen to Snowmass area of \$2.4 million.

19. *An investor-driven market exposes its workforce to the risk of equity loss.*

In years following the Great Recession¹⁰, nearly every one of the areas (including those whose housing markets are oriented more to the workforce) of the region experienced serious housing price drops and protracted volatility. While forecasting another market contraction was not a part of this study, continued expansion of the second homeowner market does illuminate the risk that another downturn may have similarly detrimental impacts on the region's resident population and workforce.

20. *The gap between what a household can afford and the median price of a home will widen further.*

The affordability gap has widened in each area of the region – from \$116,000 in the Eagle to Gypsum area to \$290,000 in the Carbondale area and \$1.4 million in the Aspen to Snowmass area.^{11,12} Given the upward trajectory of the Federal Reserve's overnight borrowing rate, it is easy to imagine mortgage rates rising higher over the next decade. Although forecasting is filled with uncertainty, affordability gaps could widen by another 100 to 400 percent (depending on area) over the next 10 years.

21. *Cross-commuting patterns are the "market" solution to affordability challenges.*

The Aspen to Snowmass area imports an average of 7,500 workers per day, and Glenwood Springs is a net importer of 2,400 workers. The other areas generally export workers. From a policy perspective, these cross-commuting patterns are what happens when the "market is left to its own devices." That is, the market may be "taking care of itself", but it is not taking care of these workers' quality-of-life (at least for those who would rather not commute as far).

¹⁰ The National Bureau of Economic Research (NBER) defines an economic recession as: "a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales." The Great Recession refers to the period of economic contraction beginning in December 2007 and ending in June 2009.

¹¹ This analysis uses regional median household incomes from the Department of Housing & Urban Development as well as current underwriting conditions. The affordability gap is the difference between the median price of a home sold and what a household (4 persons) earning the median income.

¹² The analysis utilizes historic 30-year fixed rate mortgage information from the Federal Reserve Bank of St. Louis, an average property tax mill levy of 52 mills, factors for insurance and utilities, as well as a 10 percent down payment.

22. Cost burden costs the region \$54 million a year.

Although some households are making quality of life trade-offs when they choose to spend more than 30 percent of their incomes on housing, the economic impact of “overspending” cannot be overlooked. It is estimated that overspending amounted to approximately \$54 million in 2017, averaging \$320 per month for each of the region’s 14,100 cost-burdened households. The impact is that \$320 per month spent regionally would recirculate locally in very different ways (creating jobs) in the hands of households rather than the hands of non-local landlords or residential mortgage bond-holders (e.g. Wall Street).

Findings and Conclusions: Household and Employer Surveys

The survey-based component of the study was conducted during late winter and spring 2018. An extensive survey-based effort targeted both local residents/employees and employers. Full results of the surveys are presented in a report that discusses key findings. In addition, the survey results have been portrayed in a series of Appendices that are provided under separate cover. Below, selected highlights of the survey research are summarized.

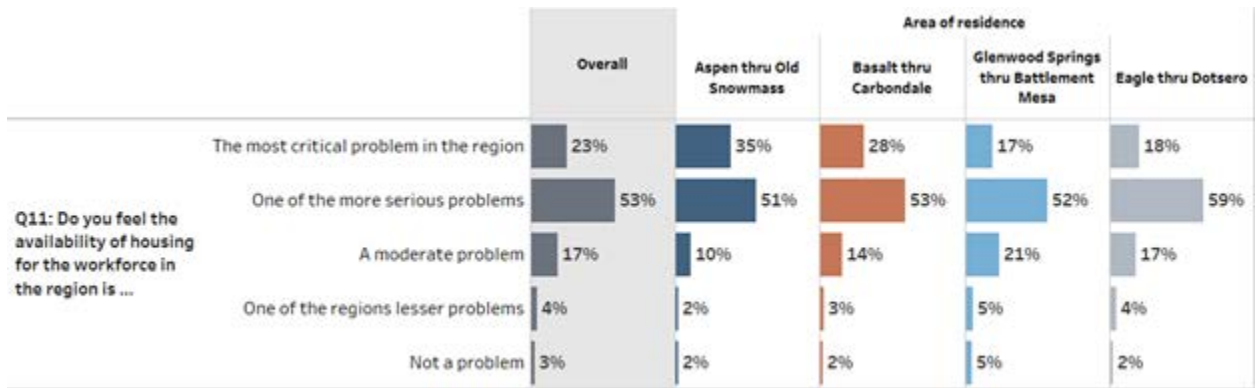
What are workers and residents saying?

Feedback from the surveys support an overall conclusion: residents and employers throughout the region are experiencing housing problems and the similarities between survey results from both groups are striking. To a large extent, housing issues are being felt throughout the area and the problems generally don’t respect city or county boundaries.

Among residents, dissatisfaction with current residence was probed in a variety of ways. Overall, about 1 in 10 residents report they are “somewhat” or “very” dissatisfied with their current residence. Similarly, about 9% report dissatisfaction with the community where they live. Responses to this question are similar across the region although average satisfaction ratings with residence are somewhat lower (more dissatisfaction) in the Aspen/Snowmass area (3.8) compared to Glenwood Springs through Battlement Mesa (4.0), and Eagle through Dotsero (4.2). Survey results show that renters are more than twice as likely to be dissatisfied (19% compared to 7% owners).

Further exploration of dissatisfaction shows that couples with children, single parents with children and unrelated roommates are relatively more to rate satisfaction with their residence to be a low. Although the majority of respondents did not report dissatisfaction with their residence, the problems experienced by those that are dissatisfied are challenging and the complaints aired in open-ended comments reinforce these findings. Targeting the dissatisfied segment of residents should be a focus of local programs.

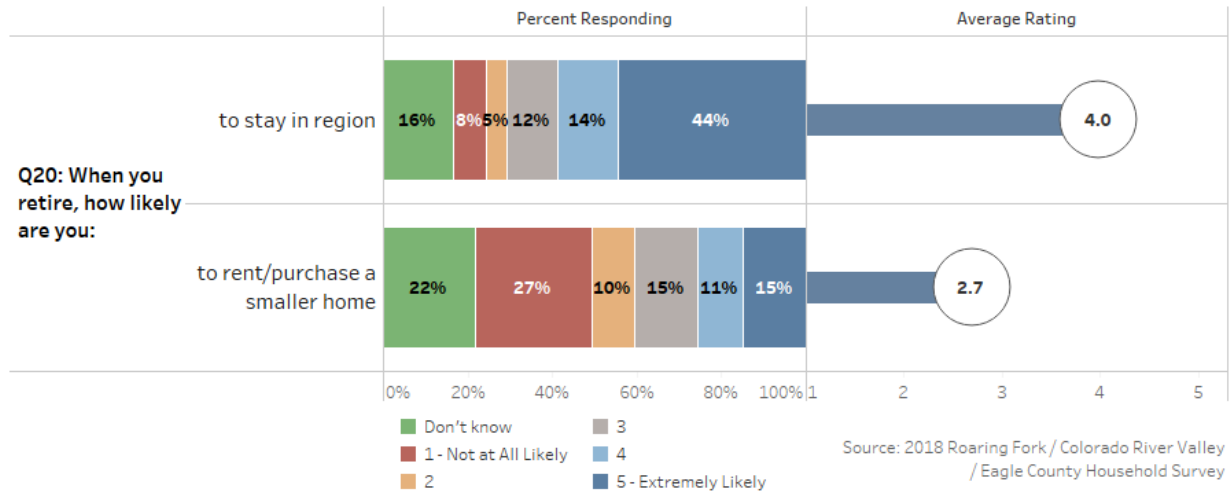
The relatively low level of dissatisfaction of residents is in seeming contrast to the widely held belief by residents and employers alike that housing is a “serious” or “critical” problem. While many are not dissatisfied with their homes, they recognize the housing problems are widespread and that housing issues create other impacts including traffic and commuter-related congestion and service quality issues as explained in open-ended comments obtained through the survey. The fact that this opinion is shared by most residents living throughout the region (76%), is illustrated by the graph below. Similarly, employers called it a problem at the same level, 76%. Consensus between residents and employers that availability of housing represents a major problem provides an environment where public and private sector cooperative efforts become more viable.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Retiring workers are a time bomb - problems exist today but they will only get worse. The currently housed work force will be getting smaller because of increasing percentages of retirees in the next few years, and a significant number of retiring workers now live in deed restricted units exacerbating the challenges. The survey finding that many older households want to stay in their community and in their current residence worsens the problems. The survey data can be analyzed further as policy discussions on retirement-related issues move.

Survey respondents were asked how they expect to use their home in the future? This figure varies from 82% in Aspen/Snowmass to 64% in Glenwood to Parachute. While few respondents expect to sell and move outside the area (8% overall), this expectation was relatively higher in the down valley areas (12%) and very low in Aspen (4%). Overall, the results show general similarities across the region; in other words, all communities can expect a significant number of residents to want to stay in their community and in place into the future. The survey results also suggest that there is a segment of the community that will be interested in renting or purchasing a smaller home upon retirement – about 26% say they are “extremely” or “very” likely. Encouraging the development of some new smaller homes for retiring workers should be considered as a part of local housing plans.



Live/Work Patterns. The relationship between where households live and where they work in the region is central to understanding housing current housing demand patterns and to planning for future housing and transportation policies. Analyzing these patterns is complex because households typically have more than one worker and for most, the decision where to live is based on a calculus that includes a variety of considerations. Commuting patterns and demand are closely tied to housing problems. The fact that significant percentages of employees are commuting long distances has a variety of implications. The data can support analysis of policy options and the relationship between commuting and housing tradeoffs.

Commuting. With the exception of Aspen, most households in the region have one or more workers working outside their community. Another way of looking at these data is to consider the pull of Aspen as an employment center. Survey results show that in communities between Snowmass and El Jebel, between 62% and 97% of respondents have one or more household member working in Aspen. Among Carbondale residents the figure drops to 49%, and it then falls off even more sharply among Glenwood Springs (16%) and Rifle (8%) residents. Nonetheless, a still significant 18-20% of New Castle and Silt households report one or more persons working in Aspen. The survey clearly shows widespread commuting that provides the demand that is served in part by RFTA and by other efforts including employer transportation assistance or subsidies.

The survey also explored where current residents “would like to live if you could afford the cost of housing.” Results show 91% of Aspen respondents prefer Aspen, 67% of Snowmass residents prefer Snowmass, and 56% of Basalt residents prefer Basalt. Significant majorities living in Carbondale (75%) and Glenwood Springs (64%) also prefer their communities. Among towns further west the figure dips to between 40 and 50%. For residents in the Eagle it is a high 78%, and in Gypsum it is 63%. These data are important, with many implications. For example, they suggest that while Aspen may be the location of employment

for many, it is not necessarily everyone's preferred place to live. Additionally, the data provide a measure of current living conditions in the region; this metric could be used to measure change over time as individual communities work on policies and infrastructure to enhance their livability and attractiveness.

Employers Subsidizing Transportation Costs. Assistance with the costs of commuting are quite widely provided in the Aspen/Snowmass area (31%) and in the Basalt/Carbondale area (38%). Transportation subsidies are less common in Glenwood Springs and for residents further to the west (18%), and in Eagle County (12%).

Preferences – Important Factors in Looking for a Place to Live. Cost of housing to buy/rent was most identified (receiving an average score of 4.6 on a five-point scale). Of interest, while there are some differences by community (for example, Aspen residents choosing “proximity to place of employment” and “proximity to bus/shuttle”) the overall averages are fairly similar across the geographic areas. Examples include “community character” and “energy efficiency” which were rated of relatively high importance and received similar ratings from all geographic areas.

Interest in Considering a Deed-Restricted Unit? There was an overall willingness to consider purchasing units with deed restrictions among about 2/3rds of survey respondents. However, this figure varies geographically with 83% willingness in Aspen/Snowmass, to more like 50 to 70% in other areas. The open-ended responses to this question help to explain the thinking of residents. Those that are not interested sometimes cite the loss of resale value, a “poor investment” and “not worth it,” and inability to qualify, and concerns/dislike for the program as reasons for saying “no, they would not consider it.”

Open-Ended Comments. The Household Survey contained a large number of “open-ended” questions that permitted respondents to comment or expand upon a quantitative response. Taken together, these comments represent over 300 pages of input. In an effort to make these results readily available the consultant team has provided several different summaries of the results. Various “themes” emerge from written comments and they are categorized into various sub-categories. Additionally, a listing of verbatim comments from several of the key open-ended questions are presented as an Appendix to the full report.

A Comments Tool. Provided to assist in reviewing comments, the tool is a means for self-exploration of the comments using an Excel based feature. A reader can investigate comments by community and can also get a feel for the range of suggestions and the total number of individual responses received in response to each survey question. The tool has been provided under separate cover and it can be shared with interested individuals upon request

What are employers saying?

The primary purpose of the Employer Survey was to understand local housing and employment issues from the perspective of employers. The survey collected a variety of data on employment patterns, the impact of housing availability on retaining/recruiting employees and business operations, employer opinions, and activities regarding local workforce housing, and related issues. Altogether, a total of 300 employer surveys were received. The responding employers represent a diverse range of sizes, locations, and industry sectors. The responding employers account for 14,485 total peak-season employees (taking the maximum of winter employment and summer employment for each employer), an appreciable share of total employment in the region.

Employer Demographics. The survey contained a series of questions designed to characterize employers on the basis of location, industry sector, square footage, and other functional characteristics. Employer location - Responses were obtained from employers throughout the region, with the greatest representation in the employment centers of Aspen (43%) and Glenwood Springs (20%). Industry sector - Survey respondents were distributed across a broad variety of industry sectors, led by construction (10% of respondents), retail trade (10%), professional/scientific/technical services (8%), and bar/restaurant (7%). Square footage - Employers occupied a diverse range of spaces, with 22% occupying less than 1000 square feet (square feet), 32% occupying 1000 – 2499 square feet, 15% occupying 2500 – 4999 square feet, 11% occupying 5000 – 9999 square feet, and 20% occupying 10,000+ square feet. The median space occupied was 2200 square feet, and the average (pulled up by very large employers) was 19,251 square feet. The broad representation of employers in the sample provides a data base that could be used to further explore policy options in the future (i.e. employer opinions and support for housing initiatives, fees or subsidies, etc.).

Employees by job status. Employers were asked to report their total number of year-round full-time, year-round part-time, seasonal full-time, and seasonal part-time employees, in both the summer and winter seasons. Findings included:

Year-round vs. seasonal job status: At responding employers, most jobs are held by year-round employees in both summer (80% of employees) and to a lesser degree winter (69%). A significant share of employees is seasonal in summer (20%) and to a higher degree in winter (31%).

Full-time / part-time job status: Most persons employed by responding employers are full-time workers (32 or more hours per week), while a minority are part-time (under 32 hours/week).

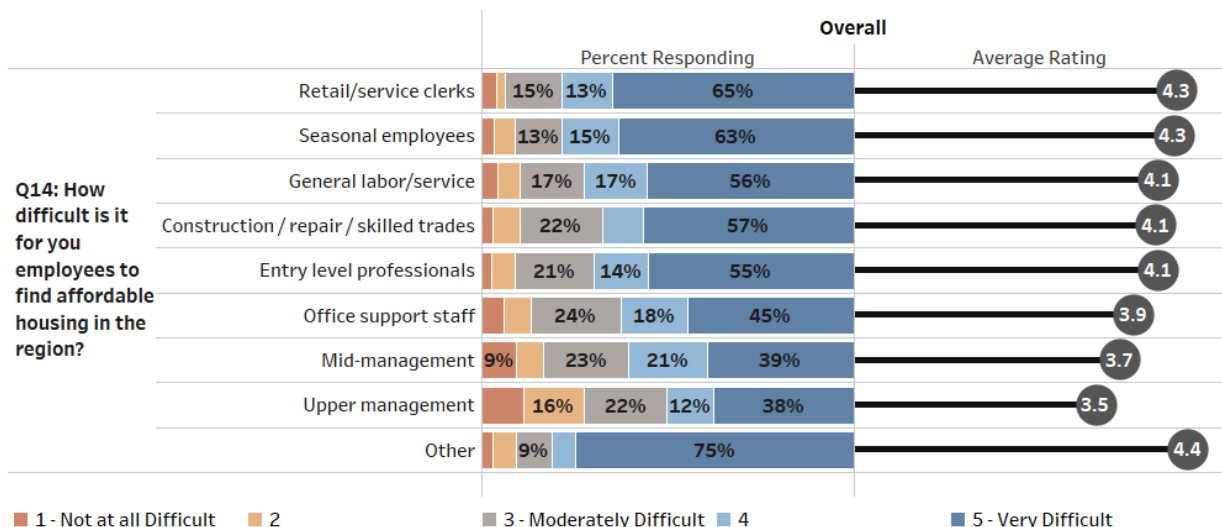
Unfilled jobs at the present time. Fully 45% of responding employers said they had unfilled jobs at the present time, including 37% with unfilled full-time jobs and 19% with unfilled part-time jobs. This past winter (2017/18 season), 32% of

responding employers had jobs they were unable to fill. The share of employers with unfilled jobs varied from 18% at employers with 1-4 workers to 60% at employers with 50+ workers. Altogether, including respondents both fully staffed and understaffed, employers were on average understaffed by 2.8% this past winter.

Persons unable to accept a job or who left employment because they lacked affordable housing. In the past 12 months, 47% of responding employers had workers decline a job or leave their employment due to a lack of affordable housing. Altogether, employers had an average of 3.2 job candidates or employees in this situation, which is equivalent to 6.3% of their peak season employment.

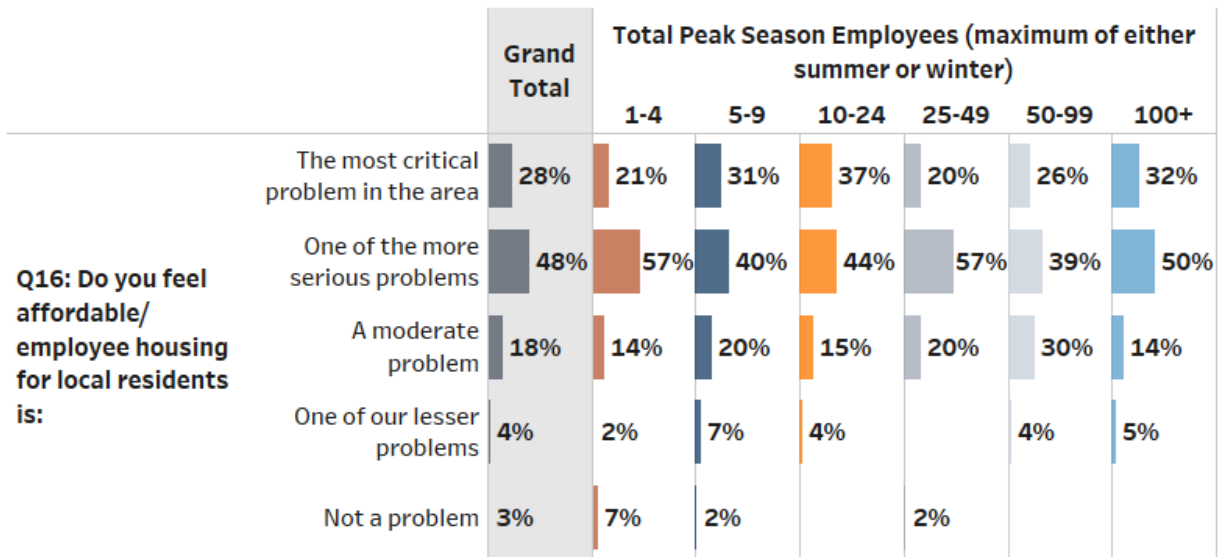
Ease of finding and retaining qualified employees, and challenges in recruiting. Most employers (57%) say it has gotten harder to find and retain qualified employees over the past three years, while 28% say it has stayed about the same, and just 1% say it has gotten easier (13% don't know). Fully 86% of responding employees say they have challenges in recruiting and retaining employees, including 74% of the smallest employers and 100% of the largest. The biggest challenge by far is a lack of affordable housing, cited by 66% of employers.

How difficult is it for your employees to find affordable housing? Employers were asked to rate how difficult it is for various employee groups to find affordable housing. A majority of employers believe it is "5-very difficult" for: retail/service clerks (65%), seasonal employees (63%), general labor/service (56%), construction/repair/skilled trades (57%), and entry level professionals (55%). A significant but smaller share of employers say that finding affordable housing is very difficult for office support staff (45%), mid-management (39%), and upper management (38%).



Impact of housing availability on work performance of employees. Almost three-quarters of employers (73%) feel that the availability of affordable housing has impacted the work performance of their employees, rising from 61% of the smallest employers to 81% of the largest. Impacts include displeasure with wage rates due to high housing costs (48%), high turnover (29%), tardiness from long commutes (29%), high absentee rates (8%), and other issues (7%, e.g. fatigue from long commutes, inability to expand business, etc.

Seriousness of the issue of affordable/employee housing for local residents. In a key finding from the research, there is broad agreement among employers of all sizes that affordable housing is a problem for residents. This opinion is shared by residents. Most employers feel that affordable/employee housing is a serious issue, with 28% rating it as “the most critical problem in the area,” and 48% rating it as “one of the more serious problems.”



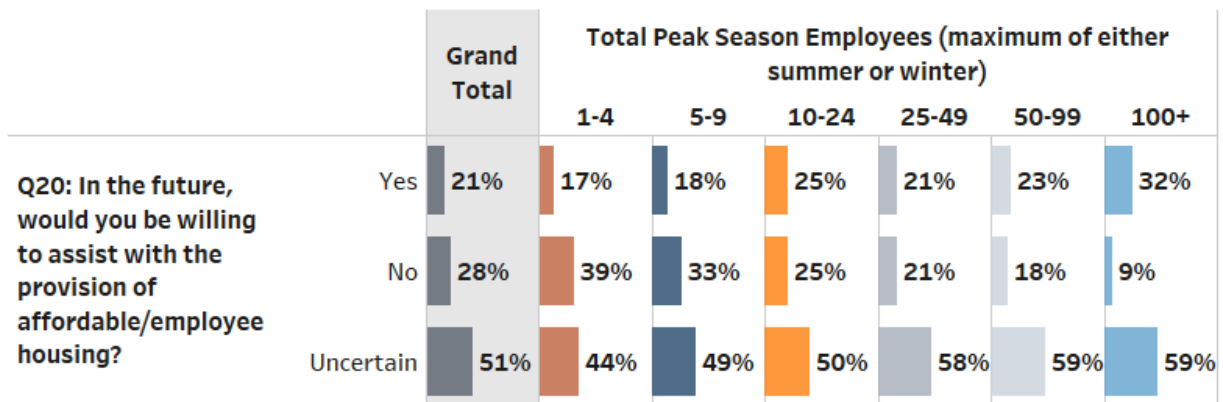
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Employer Actions. The survey probed specific actions currently being undertaken by employers to address housing needs, as well as their potential willingness to assist in the future. Provision of housing and housing assistance to employees was evaluated. A significant share of employers – and especially the largest employers – provide some type of housing assistance to their employees. Specifically, 17% of respondents provide housing (including 10% of the smallest employers, increasing to 41% of the largest). Additionally, 10% of employers provide other types of housing assistance, including 2-13% of small to medium employers and 36% of the largest. Altogether, responding employers provide housing to 1,030 employees in summer and 1,055 employees in winter – roughly equivalent to 9% of their summer employees and 8% of their winter employees. Slightly over half of the employees housed are seasonal employees (53% of employees housed in

summer, 54% in winter), while 46-47% of those housed are year-round employees.

Additionally, responding employers provide other types of housing assistance to 275 employees in summer and 260 employees in ski season – roughly equivalent to 2% of their summer and winter employees.

Willingness to assist with provision of affordable housing in the future. About one in five employers (21%) stated they would be willing to assist with the provision of affordable housing in the future, while 28% are unwilling, and fully half (51%) are uncertain. The high level of uncertainty may imply a potential openness to assisting, subject to the details of what that might entail.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

(If willing to assist) Preferred type(s) of assistance. Among employers who expressed a willingness to assist, the most preferred types of assistance are leasing housing for employees (57%) and constructing units for employees (46%). Lesser shares cite subsidizing rents (24%), providing down payments (17%), contributing to damage deposits (13%), and other approaches.

(If willing to assist) Type(s) of employees you would assist. Among employers who expressed a willingness to assist, a strong preference is apparent for assisting year-round employees (95% of employers would assist), with much lower shares willing to assist ski season employees (18%) or summer season employees (18%). Survey results indicate that there is broad interest in assisting with housing by employers (25% overall, with over 50% “uncertain,” the preferred types of assistance are narrow: leasing and constructing, and assisting year-round employees, not seasonal. This finding provides direction for future policy discussions, cooperative measures between employers and households, and any potential regulatory efforts.

Open-ended Comments. The Employer Survey included several opportunities for open-ended comments. A complete listing of these comments is presented under separate cover. The comment feedback obtained from the following question included responses that have been grouped into the various topics:

Q24- Do you have any other comments or suggestions regarding affordable housing for employees in the region?

- Affordable Housing Concerns.
- Support vs. Opposition to Employee Housing.
- The Role of Government in Affordable Housing.
- Other Themes and Comments.

2. Economic & Demographic Analysis

Details underlying the findings in the Executive Summary are presented in this chapter. This provides a more detailed illustration of the findings, the methodologies, and assumptions.

Housing Gaps

This regional housing needs assessment offered an opportunity to augment the standard approach to estimating housing gaps by income. The intent was to use data sources representative of the complexity of the economic, demographic, and market dynamics in the region. Recognizing the various influences of housing demand, the following data layers were used to create a linear relationship between employment and housing:

- Wage and salary employment
- Proprietors
- Out-commuters
- In-commuters (netted out)
- Multiple job holdings
- Non-working residents
- Ratio of population to occupied housing (i.e. household size)

As a result, the housing gaps that can be estimated reveal the notion of “undersupply” or “oversupply” of housing. The results also speak to the dynamics between the different areas of the region, pointing to where some area housing inventories have a shortfall of units (relying on other areas to supply housing and workers), while others contain an excess of units (serving as the residence of choice for workers employed regionally).

Figure 7. Assumptions for Housing Gaps Projection

Assumptions for Housing Gaps Projection	
Wage & Salary Employment	It was assumed that wage and salary employment would grow at 1.0 percent annually for the next 10 years (compared to the historic 1.2 percent) and that growth by sector would continue along their varying rates of growth relative. Likewise, the incomes of each sector were projected using their relative rates of appreciation relative to an overall 1.5 percent wage level growth (compared to approximately 3.0 percent for the GRFR).
Proprietors	It was assumed that the number of proprietors would continue to grow in proportion with the scale of wage and salary employment. Their income levels were also escalated in proportion to the wage and salary employment levels, aligned by sector.
In- and Out-Commuters	Commuting patterns were projected out 10 years based on their current trajectories. Their income levels were projected out using an alignment of income levels by wage and salary sector with the commuting patterns.
Non-Working Population	The projection of non-working populations was taken from DOLA's county level forecasts of population by age and calibrated to the GRFR geographies using the apportionments developed in this analysis. The forecast of income levels for this cohort were developed through a projection of the shifts in population by age by income from the U.S. Census.
Housing Inventory	The overall results of the gaps analysis projection were most sensitive to growth assumptions in housing supply. The analysis compared rates of growth for 2001 to 2017 as well as 2007 to 2017. It was determined that the rates of housing production before 2007 were unrepresentative of development patterns during any of the past 10 years and would not be appropriate for projection. The volume of production for the 2007-17 period equaled approximately 75 percent of the volume of production during the entire 2001-17 period. As such, the analysis factors growth in the housing supply at 75 percent of the 2001-17 inventory growth. To accommodate shifts in housing supply by affordability level, the relative shifts in housing supply by price and rent levels were projected out and recalibrated by AMI according to projected income levels.
Income Levels	Underlying a number of the projection layers is the forecast of income levels using HUD AMI definitions. An overall forecast rate of 1.0 percent was used for each of the areas within the GRFR.
Mortgage Interest Rates	The average interest rate on a 30-year FRM loan has been at historical lows during the past decade. Given the recent increases in the Federal Reserve borrowing rate, mortgage lending rates have already begun to rise. It is estimated that by 2027, the average interest rate may be closer to the averages seen in 2001 and 2002.

Source : Economic & Planning Systems
Y:\Projects\DEN\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Text Boxes.xlsx\Projection of Gaps

Regional Housing Gaps

The boundaries of the region's economy and population are fluid – intermingled with the markets of Vail and Grand Junction. Some people live and work in the region, others live elsewhere and work here, while others live here but work elsewhere. Though the region covers a very large geography, it has too few housing units for the economic activity it creates (regardless of affordability level). The region is currently estimated to be short approximately 300 units, a deficit that is projected to get larger over the next 10 years. While that does not appear to be an insurmountable challenge, the real problem lies in the mismatched distribution of inventory by affordability levels.

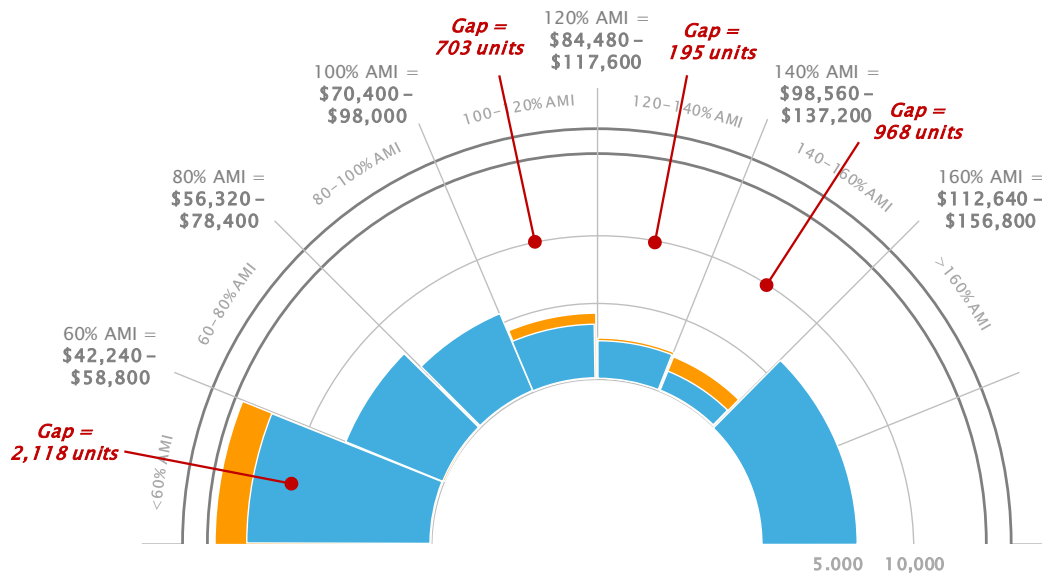
In 2017, the region had a 2000-unit shortfall for households at 60 percent AMI and below, a 700-unit shortfall for those at 100 to 120 percent AMI, and a 1,200-unit shortfall for the “missing middle”, households between 120 and 160 percent AMI. By 2027, it is projected that the shortfall of units affordable to households at or below 100 percent AMI will balloon to 5,700 units, and the shortfall for the missing middle will remain the same.

Figure 8. Regional Housing Units Needed by AMI, 2017 & 2027

Regional Gaps	2017	2027
Less than 60% AMI	2,118	2,383
61% to 80% AMI	---	2,748
81% to 100% AMI	---	590
101% to 120% AMI	703	---
121% to 140% AMI	195	---
141% to 160% AMI	968	1,105
Greater than 160% AMI	---	---

Source: Economic & Planning Systems
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Figure 9. Regional Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

■ Housing Units by AMI
■ Households by AMI

Eagle to Gypsum Area

As will be illustrated later in the chapter, the average sales price for housing in the Eagle to Gypsum Area was a little more than \$515,000 in the 3rd quarter of 2018 – nearly 80 percent lower than the average price of housing in the Aspen to Snowmass Area, 34 percent lower than the Basalt area, 28 percent lower than the Carbondale Area, and marginally lower than the Glenwood Springs Area. As a result, housing demand emanating from other parts of the region (and even beyond in which housing prices are higher) have resulted in a local housing inventory that contains 1,300 housing units effectively meeting non-local housing demands.

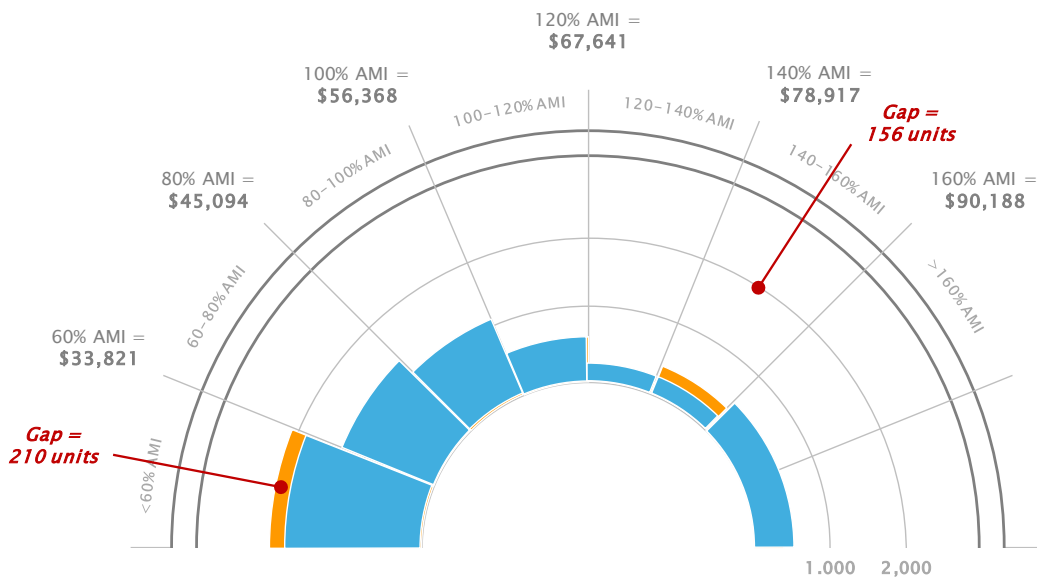
Considering the income levels of local-generated demand, however, the inventory was fairly well aligned in 2017 except for a small (200-unit) shortfall for households at 60 percent AMI and a small (160-unit) shortfall at 140 to 160 percent AMI. Problematic for the area and region is that those conditions are likely to change in the next ten (10) years, with a projected 1,100-unit shortfall at 60 percent AMI and an emerging gap (150 units) at 80 to 100 percent AMI.

Figure 10. Eagle to Gypsum Area Housing Units Needed by AMI, 2017 & 2027

Eagle to Gypsum Area	2017	2027
Less than 60% AMI	210	1,110
61% to 80% AMI	---	---
81% to 100% AMI	---	150
101% to 120% AMI	---	---
121% to 140% AMI	---	---
141% to 160% AMI	156	164
Greater than 160% AMI	---	---

Source: Economic & Planning Systems
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Figure 11. Eagle to Gypsum Overall Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

■ Housing Units by AMI
■ Households by AMI

New Castle to Parachute Area

The New Castle to Parachute Area is currently the most affordable part of the region with average housing prices at approximately \$310,000 in the 3rd quarter of 2018 – nearly 90 percent lower than the Aspen to Snowmass Area, more than 60 percent lower than the Basalt Area, more than 40 percent lower than the Glenwood Springs area, and nearly 60 percent lower than the average in the Carbondale Area.

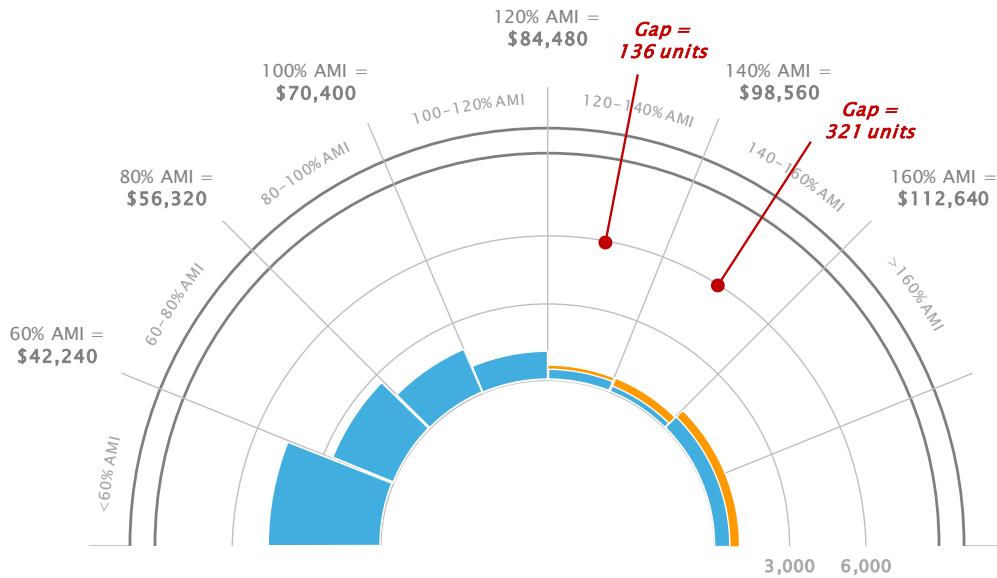
As a result, demand pressures from the entire region have created a market in which there are currently an estimated 2,600 housing units meeting non-local demands. Over the next ten (10) years, this supply surplus is projected to remain relatively constant. On the basis of affordability level, the market has only minor shortfalls, but for the missing middle spectrum.

Figure 12. New Castle to Parachute Area Housing Units Needed by AMI, 2017 & 2027

New Castle to Parachute	2017	2027
Less than 60% AMI	---	---
61% to 80% AMI	---	---
81% to 100% AMI	---	---
101% to 120% AMI	---	---
121% to 140% AMI	136	---
141% to 160% AMI	321	457
Greater than 160% AMI	334	65



Source: Economic & Planning Systems
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Figure 13. New Castle to Parachute Overall Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

 Housing Units by AMI
 Households by AMI

Glenwood Springs Area

The average housing price in the Glenwood Springs Area was approximately \$530,000 in the 3rd quarter of 2018. Although this was approximately 30 percent lower than the Basalt Area, 25 percent lower than the Carbondale Area, and nearly 80 percent lower than the Aspen to Snowmass Area, this part of the region generates more housing demand than it supplies.

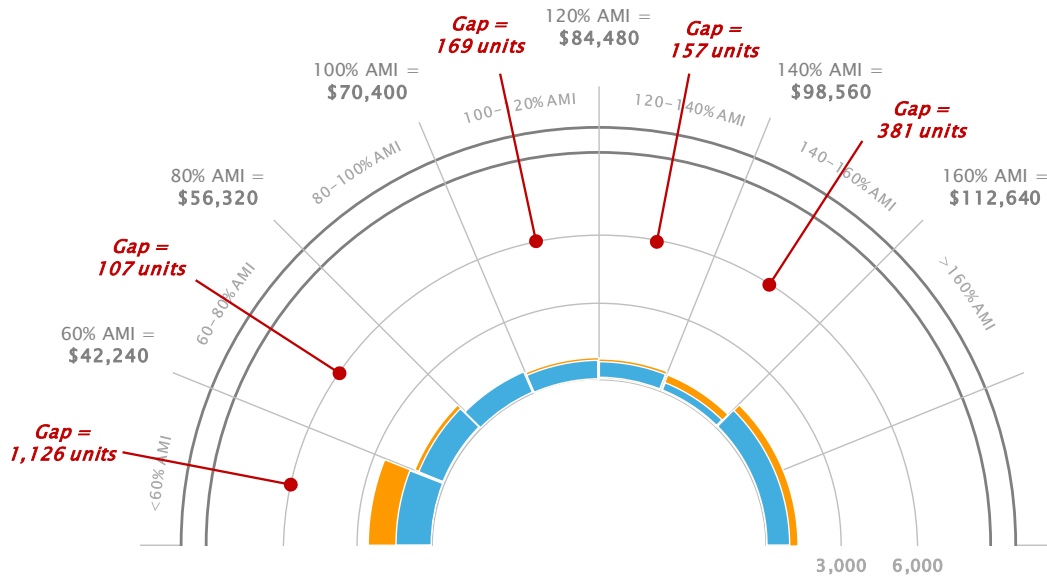
Overall, the area has a 2,000-unit shortfall, which is projected to remain relatively the same over the next ten (10) years. That shortfall is also spread across every income level, and is projected to expand in the “missing middle” category (120 to 160 percent AMI) by 2027.

Figure 14. Glenwood Springs Area Housing Units Needed by AMI, 2017 & 2027

Glenwood Springs	2017	2027
Less than 60% AMI	1,126	483
61% to 80% AMI	107	688
81% to 100% AMI	---	403
101% to 120% AMI	169	---
121% to 140% AMI	157	597
141% to 160% AMI	381	436
Greater than 160% AMI	301	---

Source: Economic & Planning Systems
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Figure 15. Glenwood Springs Overall Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

Housing Units by AMI
 Households by AMI

Carbondale Area

The average price of housing in the Carbondale Area was approximately \$720,000 in the 3rd quarter of 2018 – nearly 10 percent lower than the average price of housing in the Basalt Area, and approximately 70 percent lower than the Aspen to Snowmass Area.

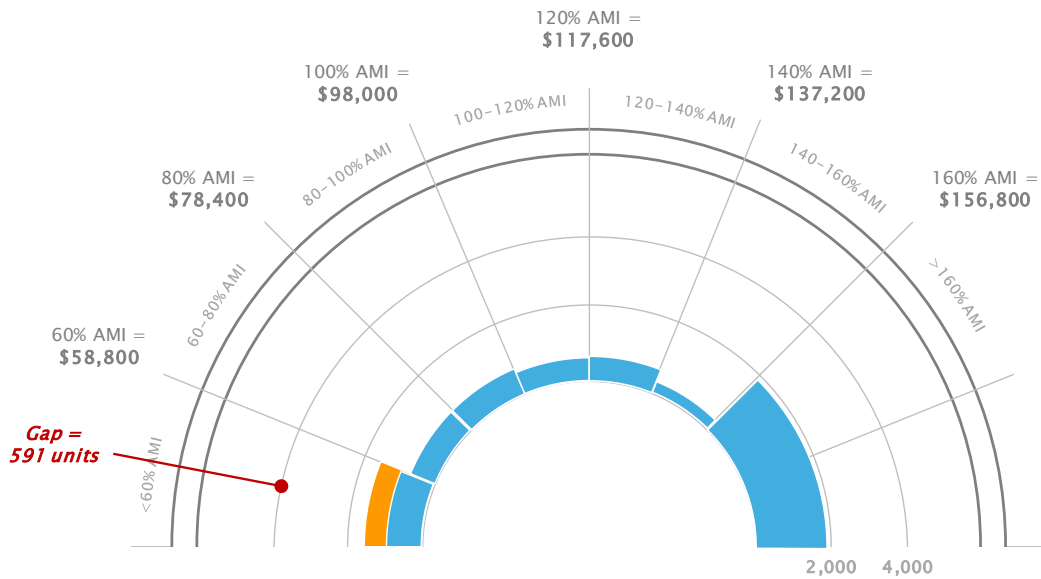
The area’s housing supply has a net of 1,200 unit meeting non-local housing demand, which is projected to remain relatively constant through 2027. On the basis of affordability level, the current 600-unit shortfall at 60 percent AMI is projected to stay the same, and shortfalls at nearly every level between 60 to 140 percent AMI are anticipated to emerge.

Figure 16. Carbondale Area Housing Units Needed by AMI, 2017 & 2027

Carbondale Area	2017	2027
Less than 60% AMI	591	615
61% to 80% AMI	---	128
81% to 100% AMI	---	---
101% to 120% AMI	---	52
121% to 140% AMI	---	264
141% to 160% AMI	---	---
Greater than 160% AMI	---	---

Source: Economic & Planning Systems
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Figure 17. Carbondale Area Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

Housing Units by AMI
 Households by AMI

Basalt Area

The average price of housing in the Basalt Area was approximately \$780,000 in the 3rd quarter of 2018, and though higher than other down-valley locations, its average cost of housing is still 70 percent lower than the Aspen to Snowmass Area.

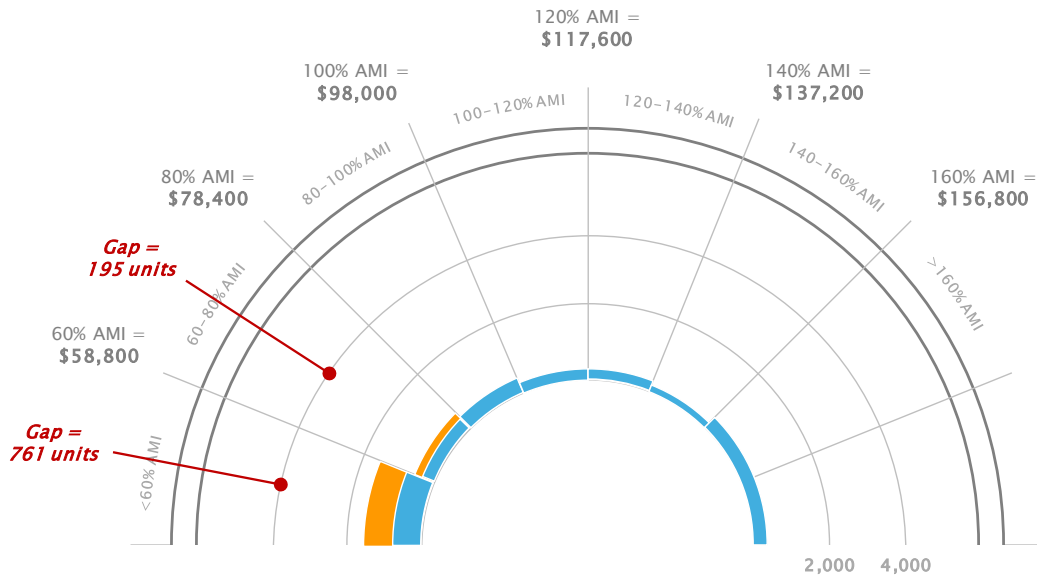
In 2017, it is estimated that the area had a 500-unit excess of units (falling within a margin of error¹³) – generally a balance of local housing supply that is largely meeting the locally-generated housing demand. On the basis of income, however, current 1,000-unit shortfalls (under 80 percent AMI) is projected to expand and widen to approximately 1,600 at 120 percent AMI or below.

Figure 18. Basalt Area Housing Units Needed by AMI, 2017 & 2027

Basalt Area	2017	2027
Less than 60% AMI	761	1,070
61% to 80% AMI	195	358
81% to 100% AMI	---	43
101% to 120% AMI	---	143
121% to 140% AMI	---	---
141% to 160% AMI	---	---
Greater than 160% AMI	---	---

Source: Economic & Planning Systems
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Figure 19. Basalt Area Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

Housing Units by AMI
 Households by AMI

¹³ The U.S. Census ACS 2017 5-year estimate for the Town of Basalt is approximately 2,200 housing units with a nearly 300-unit margin of error (MOE), +/- 14 percent. Given that this analysis uses the zip code 81621, a MOE of 14 percent could suggest that the balance of local demand and supply is closer to zero (0).

Aspen to Snowmass Area

It is a statement of the obvious that the Aspen to Snowmass Area is the highest-priced market in the Greater Roaring Fork Region with an average sales price of approximately \$2.4 million in the 3rd quarter of 2018. It is also no surprise that the local housing supply does not meet the locally-generated housing demands.

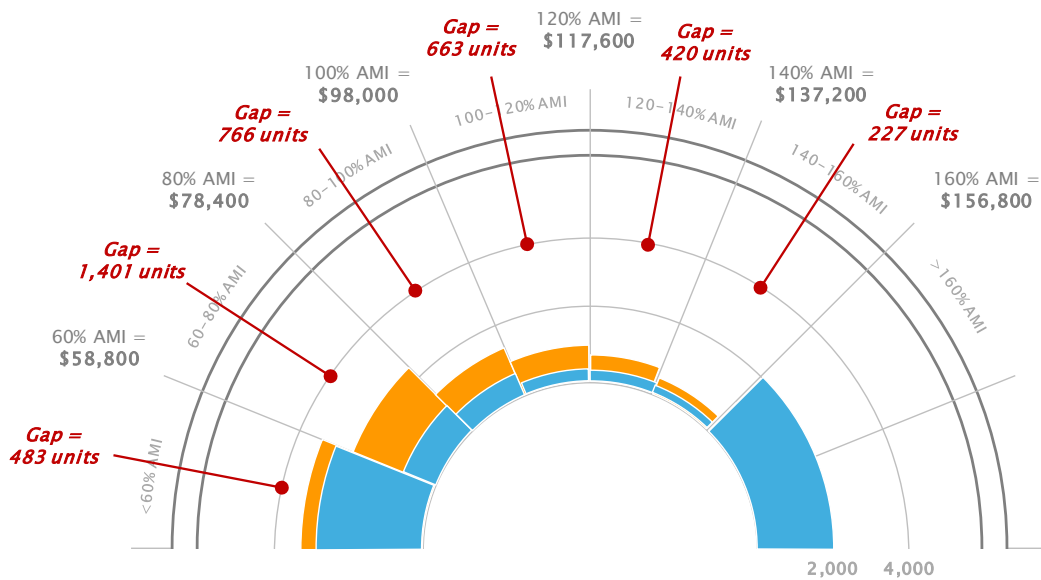
In 2017, the area had a 3,000-unit shortfall, which is projected to increase to 3,400 units by 2027. As expected in such a high-priced market, the shortfall is spread across the entire affordability spectrum (except for above 160 percent AMI, which contains an excess of 1,000 units). Collectively, the area has a 4,000-unit shortfall for households under 160 percent AMI, and by 2027, that shortfall is projected to increase to 5,200 units.

Figure 20. Aspen to Snowmass Area Housing Units Needed by AMI, 2017 & 2027

Aspen to Snowmass Area	2017	2027
Less than 60% AMI	483	481
61% to 80% AMI	1,401	2,101
81% to 100% AMI	766	1,204
101% to 120% AMI	663	861
121% to 140% AMI	420	245
141% to 160% AMI	227	327
Greater than 160% AMI	---	---

Source: Economic & Planning Systems
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Figure 21. Aspen to Snowmass Overall Housing Gaps by AMI, 2017



Total Households (demand) and Total Housing Inventory (supply), 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems

■ Housing Units by AMI
■ Households by AMI

Demand-Side Trends

Demand for housing is driven by economic and demographic growth. At the core, economic growth is the primary demand driver, measured in jobs. But jobs, in- and out-commuting patterns, and other socioeconomic and demographic factors collectively represent a composite metric for housing demand. For a region whose economic strength comes from tourism, recreation, and a service sector that caters to second homeowners, the demographic component of housing demand is also rooted in non-residents. As such, this series of findings shed light on the various elements of demand that characterize the Greater Roaring Fork Region housing market.

Employment

Employment growth is a sign of the region's economic health, which is good for businesses, the workforce, residents, and the communities. Service-oriented businesses (e.g. retailers) benefit by having a growing demand base from business-to-business transactions and from the households of new job-holders. Residents also benefit, because it means there is tax revenue from daytime population expenditure (and visitation) to pay for essential public goods and services (e.g. police, fire, schools, parks, etc.).

Total employment levels in the GRFR grew from 40,000 jobs to approximately 50,400 – an average 1.3 percent growth per year between 2001 and 2017, as illustrated in **Figure 22**.¹⁴ By comparison to general wage and salary employment levels at the state, the GRFR contains approximately 2 percent of Colorado's total wage and salary jobs, but between 2001 and 2017 captured more than 2.5 percent of the state's overall employment gains.

The following **Figure 23** through **Figure 28** illustrate the total employment trends and portion of seasonality over time for each section of the GRFR.

¹⁴ Employment reached its peak, however, in the GRFR in the 3rd quarter of 2008 at more than 55,000 jobs. Employment subsequently declined by approximately 20 percent Region-wide by 2010 and has steadily increased since then, albeit not to pre-recession levels. The region's largest industry losses were felt in the Mining (60 percent loss), Construction (40 percent loss), and Information (35 percent) sectors, collectively amounting to approximately 5,500 jobs.

Figure 22. Total GRFR Wage & Salary Employment & Seasonality

Seasonality of Wage & Salary Jobs, Greater Roaring Fork Region

Source: CDLE, QCEW; Economic & Planning Systems

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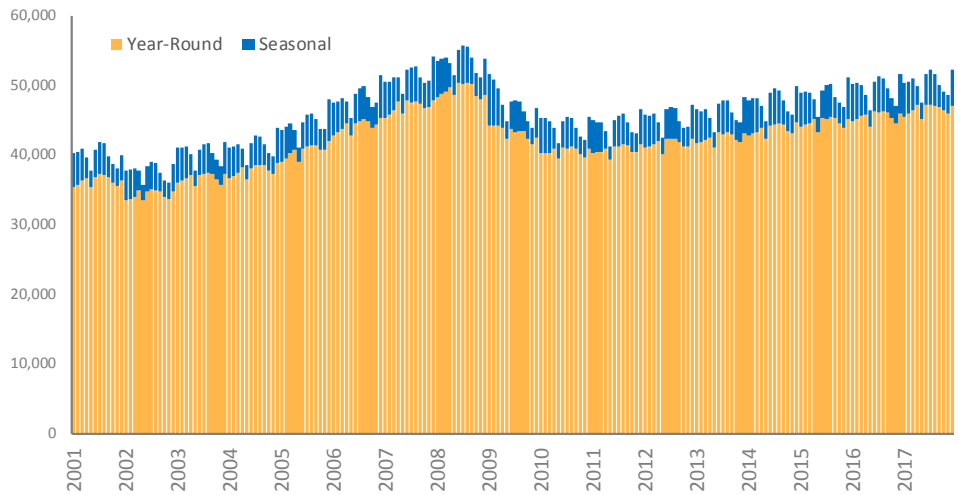


Figure 23. Total Aspen to Snowmass Wage & Salary Employment & Seasonality

Seasonality of Wage & Salary Jobs, Aspen to Snowmass Area

Source: CDLE, QCEW; Economic & Planning Systems

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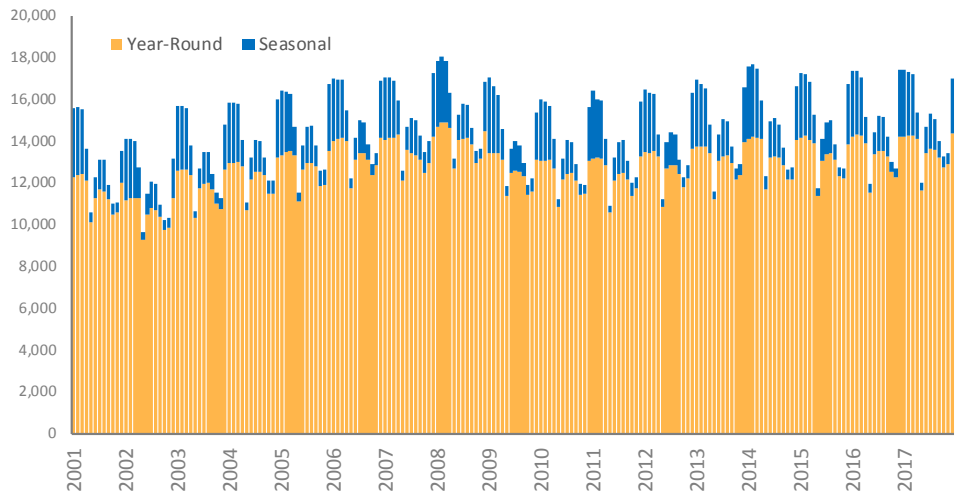
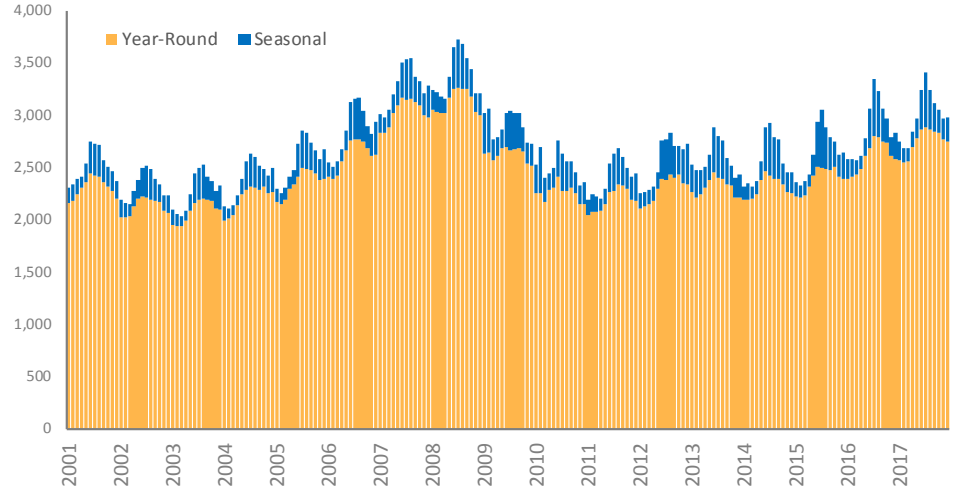


Figure 24. Total Basalt Wage & Salary Employment & Seasonality

Seasonality of Wage & Salary Jobs, Basalt Area

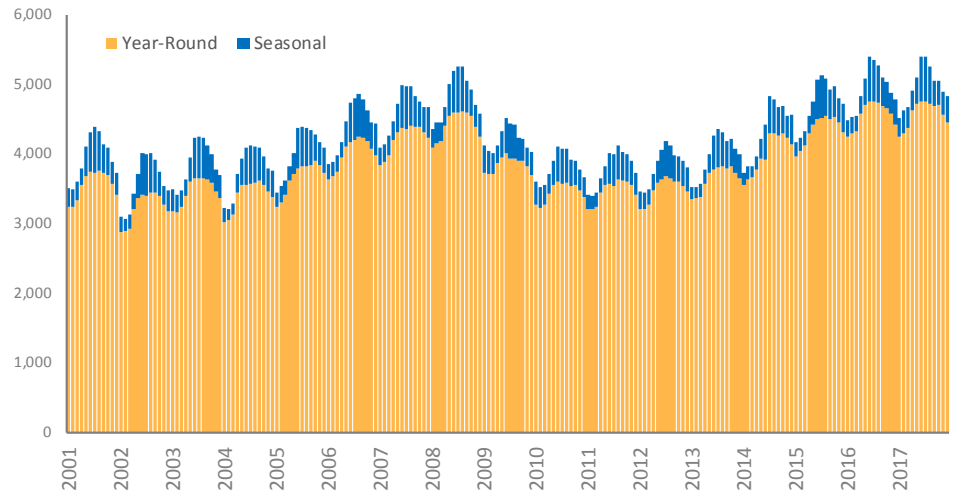


Source: CDLE, QCEW; Economic & Planning Systems

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Figure 25. Total Carbondale Wage & Salary Employment & Seasonality

Seasonality of Wage & Salary Jobs, Carbondale Area



Source: CDLE, QCEW; Economic & Planning Systems

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Figure 26. Total Glenwood Springs Wage & Salary Employment & Seasonality

Seasonality of Wage & Salary Jobs, Glenwood Springs Area

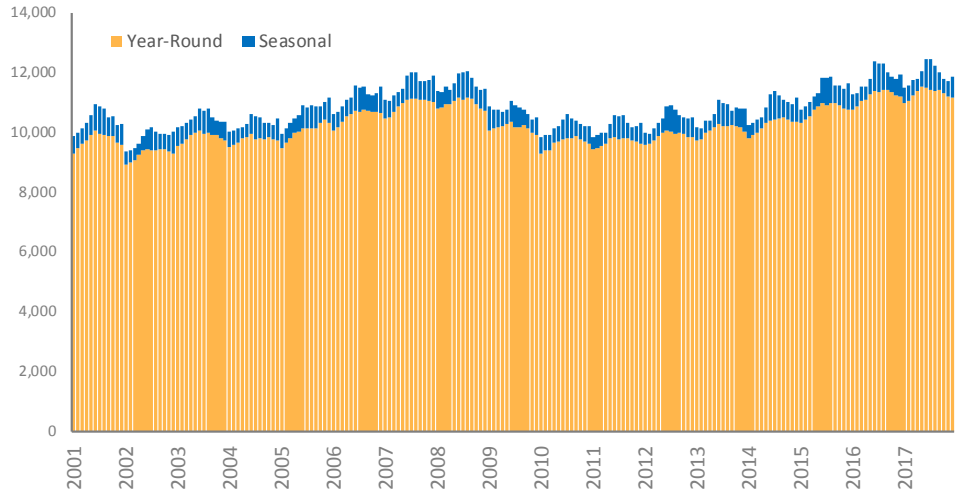


Figure 27. Total New Castle to Parachute Wage & Salary Employment & Seasonality

Seasonality of Wage & Salary Jobs, New Castle to Parachute Area

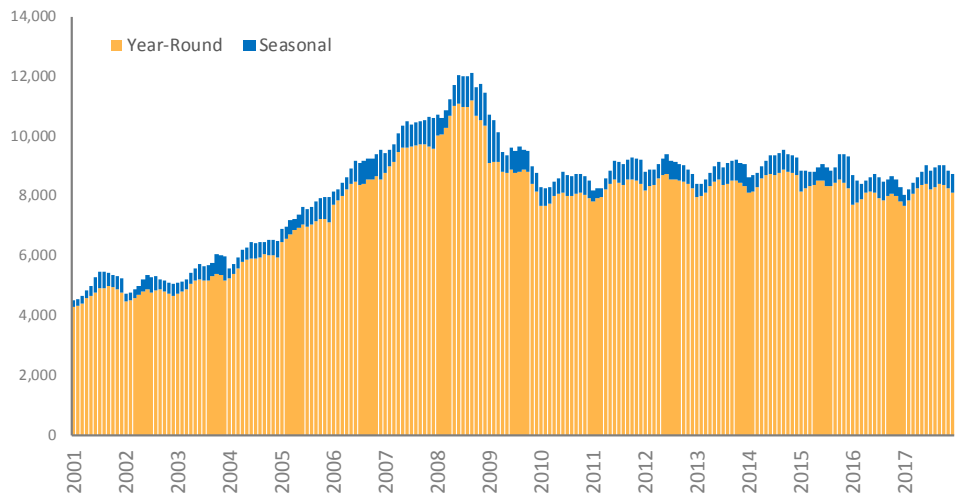
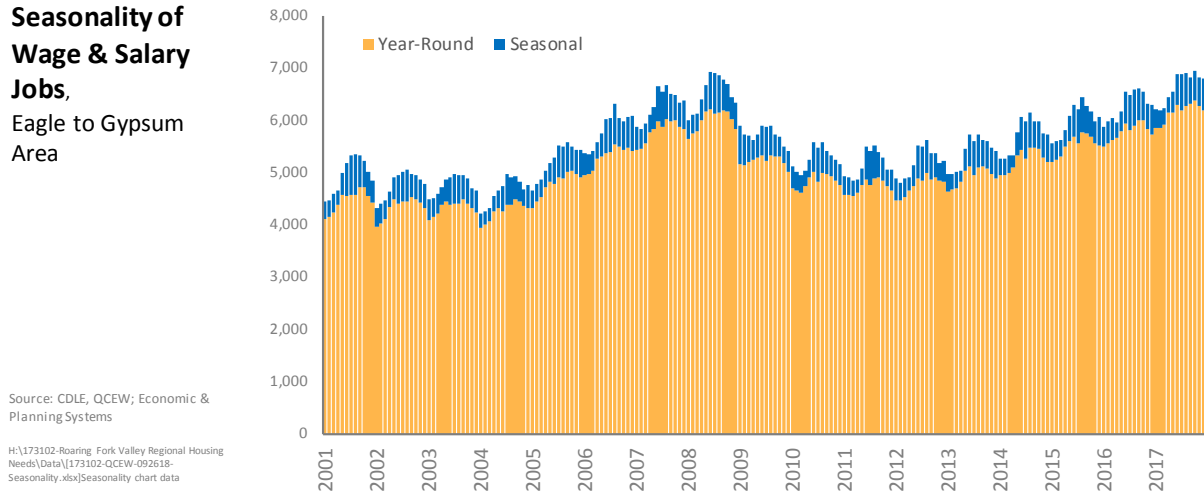


Figure 28. Total Eagle to Gypsum Wage & Salary Employment & Seasonality



A collection of seven (7) visitation- and nonvisitation-oriented sectors accounted for more than 80 percent of the overall growth in the region: Retail (5 percent); Transportation & Warehousing (5 percent); Real Estate (9 percent); Educational Services (12 percent); Health Care (22 percent); Arts, Entertainment & Recreation (8 percent); and Accommodation & Food Services (20 percent).

Table 1. GRFR Wage & Salary Employment by Industry

Industry	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	279	282	363	80	128.5%	84	0.8%	1.7%
Mining	314	2,238	823	-1,415	36.8%	510	4.9%	6.2%
Utilities*	257	349	456	107	130.5%	198	1.9%	3.6%
Construction	6,885	9,346	5,588	-3,758	59.8%	-1,297	-12.4%	-1.3%
Manufacturing	857	787	783	-4	99.5%	-74	-0.7%	-0.6%
Wholesale trade	862	1,147	997	-150	86.9%	135	1.3%	0.9%
Retail trade	5,076	6,153	5,556	-597	90.3%	479	4.6%	0.6%
Transportation and warehousing*	705	1,521	1,263	-258	83.0%	557	5.3%	3.7%
Information	672	797	516	-281	64.7%	-156	-1.5%	-1.6%
Finance and insurance	888	1,104	896	-208	81.1%	8	0.1%	0.1%
Real estate and rental and leasing	1,425	2,491	2,323	-168	93.3%	898	8.6%	3.1%
Professional, scientific, and technical services	1,739	2,602	2,311	-291	88.8%	573	5.5%	1.8%
Management of companies and enterprises	271	223	247	25	111.1%	-24	-0.2%	-0.6%
Administrative and waste management services	2,161	4,139	2,792	-1,347	67.5%	631	6.1%	1.6%
Educational services	3,122	3,579	4,430	850	123.8%	1,308	12.5%	2.2%
Health care and social assistance	2,260	3,218	4,515	1,297	140.3%	2,255	21.6%	4.4%
Arts, entertainment, and recreation	2,290	2,075	3,112	1,037	150.0%	822	7.9%	1.9%
Accommodation and Food Services	6,206	8,007	8,276	269	103.4%	2,070	19.9%	1.8%
Other Services	1,417	1,893	1,742	-151	92.0%	325	3.1%	1.3%
<u>Public Administration</u>	<u>2,321</u>	<u>3,101</u>	<u>3,445</u>	<u>344</u>	<u>111.1%</u>	<u>1,124</u>	<u>10.8%</u>	<u>2.5%</u>
Total	40,007	55,052	50,432	-4,619	91.6%	10,425	100.0%	1.5%

Source: CDLE QCEW; Economic & Planning Systems

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Table 2. Aspen to Snowmass Wage & Salary Employment by Industry

	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	22	33	87	54	166%	65	3.1%	8.9%
Mining	0	10	0	-10	-100%	0	0.0%	0.0%
Utilities*	61	63	54	-9	-14%	-7	-0.3%	-0.7%
Construction	821	787	419	-368	-47%	-402	-19.2%	-4.1%
Manufacturing	89	46	62	16	35%	-27	-1.3%	-2.2%
Wholesale trade	72	63	68	5	9%	-4	-0.2%	-0.4%
Retail trade	1,502	1,555	1,390	-165	-11%	-112	-5.4%	-0.5%
Transportation and warehousing*	223	256	264	8	3%	42	2.0%	1.1%
Information	244	209	126	-83	-40%	-118	-5.6%	-4.1%
Finance and insurance	1,105	1,617	1,537	-80	-5%	432	20.6%	2.1%
Professional, scientific, and technical services	577	838	665	-173	-21%	89	4.2%	0.9%
Management of companies and enterprises	32	29	75	46	157%	43	2.0%	5.4%
Administrative and waste management services	889	1,854	786	-1,068	-58%	-103	-4.9%	-0.8%
Educational services	500	639	632	-7	-1%	132	6.3%	1.5%
Health care and social assistance	591	562	799	237	42%	208	9.9%	1.9%
Arts, entertainment, and recreation	1,539	1,781	2,192	412	23%	653	31.1%	2.2%
Accommodation and Food Services	3,433	3,644	4,024	379	10%	591	28.2%	1.0%
Other Services	495	668	685	18	3%	191	9.1%	2.1%
Public Administration	886	1,060	1,313	253	24%	427	20.3%	2.5%
Total	13,080	15,713	15,177	-535	-3%	2,098	100.0%	0.9%

Source: CDLE QCEW; Economic & Planning Systems

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Table 3. Basalt Wage & Salary Employment by Industry

	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	10	18	26	9	49%	17	3.4%	6.5%
Mining	0	5	5	0	-6%	5	1.0%	0.0%
Utilities*	8	15	21	7	44%	14	2.9%	6.8%
Construction	752	1,002	605	-396	-40%	-147	-30.2%	-1.3%
Manufacturing	156	130	109	-21	-16%	-47	-9.7%	-2.2%
Wholesale trade	70	81	60	-22	-27%	-11	-2.2%	-1.0%
Retail trade	268	287	401	113	39%	132	27.2%	2.5%
Transportation and warehousing*	75	76	68	-8	-11%	-7	-1.5%	-0.6%
Information	60	52	46	-6	-12%	-15	-3.0%	-1.7%
Finance and insurance	134	179	180	1	0%	46	9.5%	1.9%
Professional, scientific, and technical services	183	205	204	0	0%	22	4.5%	0.7%
Management of companies and enterprises	10	9	14	6	64%	4	0.9%	2.2%
Administrative and waste management services	136	366	337	-30	-8%	201	41.3%	5.8%
Educational services	12	0	48	47	11340%	36	7.4%	9.2%
Health care and social assistance	119	162	186	24	15%	67	13.8%	2.8%
Arts, entertainment, and recreation	142	151	82	-69	-46%	-61	-12.5%	-3.4%
Accommodation and Food Services	206	328	446	118	36%	240	49.3%	4.9%
Other Services	113	272	114	-158	-58%	0	0.1%	0.0%
Public Administration	53	49	43	-6	-13%	-11	-2.2%	-1.4%
Total	2,507	3,386	2,994	-393	-12%	487	100.0%	1.1%

Source: CDLE QCEW; Economic & Planning Systems

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Table 4. Carbondale Wage & Salary Employment by Industry

	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	88	48	77	29	61%	-11	-1.1%	-0.8%
Mining	64	31	26	-5	-15%	-38	-3.7%	-5.5%
Utilities*	1	8	90	82	995%	89	8.7%	32.5%
Construction	1,226	1,306	855	-450	-34%	-371	-36.2%	-2.2%
Manufacturing	194	166	108	-59	-35%	-86	-8.4%	-3.6%
Wholesale trade	59	80	88	8	10%	29	2.8%	2.5%
Retail trade	450	532	477	-56	-10%	26	2.6%	0.4%
Transportation and warehousing*	18	90	103	13	15%	86	8.4%	11.7%
Information	63	69	65	-4	-6%	2	0.2%	0.2%
Finance and insurance	215	292	288	-3	-1%	74	7.2%	1.9%
Professional, scientific, and technical services	152	293	365	71	24%	213	20.7%	5.6%
Management of companies and enterprises	3	11	18	7	66%	15	1.5%	12.1%
Administrative and waste management services	336	353	606	252	71%	270	26.3%	3.7%
Educational services	144	206	275	68	33%	131	12.8%	4.1%
Health care and social assistance	182	316	384	68	22%	202	19.7%	4.8%
Arts, entertainment, and recreation	136	117	136	19	17%	0	0.0%	0.0%
Accommodation and Food Services	398	637	686	49	8%	288	28.0%	3.5%
Other Services	132	133	197	65	49%	65	6.4%	2.5%
Public Administration	88	131	130	-1	-1%	42	4.0%	2.4%
Total	3,948	4,819	4,974	155	3%	1,025	100.0%	1.5%

Source: CDLE QCEW; Economic & Planning Systems

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Table 5. Glenwood Springs Wage & Salary Employment by Industry

	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	28	34	17	-17	-51%	-11	-0.7%	-3.1%
Mining	35	4	10	6	174%	-25	-1.7%	-7.6%
Utilities*	132	157	166	9	6%	34	2.3%	1.4%
Construction	1,569	1,442	1,146	-296	-21%	-423	-28.1%	-1.9%
Manufacturing	104	94	94	1	1%	-9	-0.6%	-0.6%
Wholesale trade	333	286	187	-98	-34%	-145	-9.7%	-3.5%
Retail trade	1,847	2,069	1,697	-371	-18%	-150	-10.0%	-0.5%
Transportation and warehousing*	99	237	150	-87	-37%	51	3.4%	2.6%
Information	217	144	64	-80	-56%	-154	-10.2%	-7.4%
Finance and insurance	401	576	520	-56	-10%	119	7.9%	1.6%
Professional, scientific, and technical services	589	738	630	-108	-15%	41	2.7%	0.4%
Management of companies and enterprises	8	20	25	5	26%	17	1.1%	7.1%
Administrative and waste management services	279	274	305	31	11%	26	1.8%	0.6%
Educational services	1,114	1,136	1,351	215	19%	237	15.8%	1.2%
Health care and social assistance	1,067	1,519	2,099	579	38%	1,031	68.6%	4.3%
Arts, entertainment, and recreation	166	139	387	247	178%	220	14.6%	5.4%
Accommodation and Food Services	1,455	1,608	1,830	222	14%	376	25.0%	1.4%
Other Services	338	338	340	3	1%	3	0.2%	0.1%
Public Administration	647	819	912	92	11%	265	17.6%	2.2%
Total	10,426	11,632	11,929	297	3%	1,503	100.0%	0.8%

Source: CDLE QCEW; Economic & Planning Systems

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Table 6. New Castle to Parachute Wage & Salary Employment by Industry

	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	115	94	141	48	51%	26	0.6%	1.3%
Mining	215	2,060	782	-1,278	-62%	568	13.1%	8.4%
Utilities*	49	95	116	21	22%	66	1.5%	5.5%
Construction	1,674	3,118	1,800	-1,318	-42%	125	2.9%	0.5%
Manufacturing	270	293	352	59	20%	82	1.9%	1.7%
Wholesale trade	263	484	516	32	7%	253	5.8%	4.3%
Retail trade	797	1,407	1,295	-113	-8%	498	11.5%	3.1%
Transportation and warehousing*	171	821	633	-189	-23%	462	10.7%	8.5%
Information	25	227	137	-90	-40%	112	2.6%	11.2%
Finance and insurance	340	633	545	-88	-14%	205	4.7%	3.0%
Professional, scientific, and technical services	104	305	234	-71	-23%	129	3.0%	5.2%
Management of companies and enterprises	211	139	109	-30	-22%	-103	-2.4%	-4.1%
Administrative and waste management services	433	560	541	-19	-3%	108	2.5%	1.4%
Educational services	664	1,005	1,116	111	11%	451	10.4%	3.3%
Health care and social assistance	225	537	850	313	58%	625	14.4%	8.7%
Arts, entertainment, and recreation	192	209	174	-35	-17%	-18	-0.4%	-0.6%
Accommodation and Food Services	426	917	864	-53	-6%	438	10.1%	4.5%
Other Services	221	327	256	-72	-22%	34	0.8%	0.9%
Public Administration	235	405	501	96	24%	266	6.1%	4.9%
Total	6,631	13,634	10,957	-2,676	-20%	4,326	100.0%	3.2%

Source: CDLE QCEW; Economic & Planning Systems

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Table 7. Eagle to Gypsum Wage & Salary Employment by Industry

	2001	2008	2017	2008-17		2001-17		
				Total Δ	% Δ	Total Δ	as % of Δ	Ann. Δ
Industry								
Agriculture, forestry, fishing, and hunting	16	15	15	-1	-4%	-1	-0.1%	-0.3%
Mining	0	0	0	0	0%	0	0.0%	0.0%
Utilities*	7	7	8	1	10%	1	0.1%	0.8%
Construction	843	1,010	763	-248	-25%	-80	-8.1%	-0.6%
Manufacturing	45	46	59	12	27%	14	1.4%	1.7%
Wholesale trade	64	134	78	-55	-41%	14	1.4%	1.3%
Retail trade	211	214	297	83	39%	86	8.7%	2.1%
Transportation and warehousing*	121	71	45	-26	-37%	-76	-7.7%	-6.0%
Information	63	66	79	13	20%	16	1.6%	1.4%
Finance and insurance	120	224	149	-75	-34%	29	3.0%	1.4%
Professional, scientific, and technical services	135	186	213	27	14%	79	8.0%	2.9%
Management of companies and enterprises	7	14	7	-7	-52%	0	0.0%	-0.2%
Administrative and waste management services	88	261	217	-44	-17%	129	13.1%	5.8%
Educational services	689	857	1,009	152	18%	320	32.5%	2.4%
Health care and social assistance	76	121	197	76	63%	122	12.3%	6.2%
Arts, entertainment, and recreation	114	105	141	36	35%	28	2.8%	1.4%
Accommodation and Food Services	288	423	427	4	1%	138	14.0%	2.5%
Other Services	118	119	150	31	26%	32	3.2%	1.5%
Public Administration	412	521	548	27	5%	136	13.8%	1.8%
Total	3,415	4,394	4,401	7	0%	986	100.0%	1.6%

Source: CDLE QCEW; Economic & Planning Systems

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Seasonality

Greater year-round business activity bodes well for the overall economy, whereas seasonal employment places strain on the economy in the form of temporary housing and overcrowding conditions.¹⁵ But the region has become accustomed to it. In 2017, seasonal employment accounted for an average of 8 percent of total wage and salary jobs in the GRFR. Both the 1st and 3rd quarters represent peak seasons (for different parts of the Region), accounting for 10 or 11 percent of the entire work force. Seasonal employment during peak season is as high as 12 percent (Aspen to Snowmass) or as low as 6 percent (Glenwood Springs).

Four (4) sectors account for two-thirds of all seasonal employment: Construction (8 percent); Real Estate (7 percent); Arts, Entertainment, & Recreation (30 percent); and Accommodations & Food Services (22 percent).

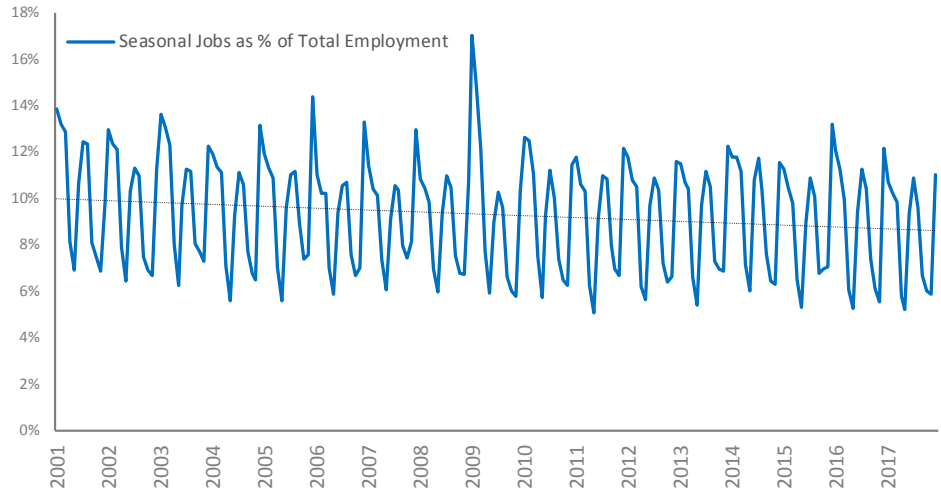
The good news is that over time, as illustrated in **Figure 29**, as GRFR communities have become more aware of the exposure to seasonality economic volatility, the proportion of seasonal workforce has dropped. Overall growth in employment levels has actually been the product of year-round business sector expansion. Whereas the magnitude of seasonal jobs has remained relatively constant (in actual number of jobs), its proportion has dropped by 1.5 percent regionwide.¹⁶

¹⁵ Seasonality was very meticulously defined for this analysis using data from the Colorado Department of Labor & Employment's Quarterly Census of Employment & Wages establishment level data series. The granularity of data was leveraged to identify when a particular establishment's employment level for any particular month (usually during peak season) reached the overall geography's (e.g. Aspen to Snowmass, Basalt, etc.) seasonal peak for a respective year. To accomplish this, quarterly employment trends were created, from which annual employment levels were identified, and from which quarterly metrics were calculated as the percent above/under the annual employment levels. The analysis then utilized the more than 500,000 records of establishment level data to identify the annual average employment levels for all establishments in the GRFR for each so to calculate the monthly employment level as a percent above or below the respective establishment's annual average. Those percentages were then compared to the seasonal peaks for each geography for each year to determine whether that particular establishment was behaving as a part of the "seasonal" industry.

¹⁶ Seasonal jobs, for example, during peak season in Aspen to Snowmass accounted for 13 percent in 2001, whereas they accounted for under 12 percent in 2017. Seasonal jobs in Carbondale dropped from 11 percent to less than 9 percent; in Glenwood Springs from 7 to 5.5 percent; in New Castle to Parachute from 10 percent to 7 percent; and in Eagle to Gypsum from 9 percent to 7 percent. Basalt has remained relatively constant at 9 percent.

Figure 29. Seasonal Employment as Percent of Total Employment

**Seasonal Jobs as
% of Total Wage
& Salary Jobs,
Greater Roaring
Fork Region**



Source: CDLE, QCEW; Economic & Planning Systems

H:\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-QCEW-092618-Seasonality.xlsx\Seasonality chart data

Proprietorships

According to an analysis of secondary sources (Bureau of Economic Analysis and the U.S. Census Nonemployer Statistics), the GRFR had approximately 33,000 sole proprietors in 2017 – up from 22,000 in 2001.¹⁷ It should be noted, however, that individuals who identify as sole proprietors can also be wage and salary workers engaged in separate business activities, and some may file multiple Schedule Cs.¹⁸

Population

The population of the GRFR grew by approximately 28,000 people between 2001 and 2017, from 75,000 to more than 103,000 (illustrated in **Figure 30**). Overall, the region gained approximately 1,700 people per year.

Nearly 40 percent of the region’s population growth occurred in the New Castle to Parachute Area, and nearly 30 percent of the region’s growth occurred in the Eagle to Gypsum Area.

Figure 30. Regional Population Trends, 2001-2017

Population	2001	2017	Growth	Ann. %
Aspen to Snowmass Area	13,547	14,866	1,319	0.6%
Basalt Area	4,490	6,440	1,950	2.3%
Carbondale Area	13,046	16,182	3,136	1.4%
Glenwood Springs Area	13,132	16,026	2,895	1.3%
New Castle to Parachute Area	21,814	32,391	10,576	2.5%
Eagle to Gypsum Area	9,430	17,235	7,805	3.8%
Total	75,457	103,139	27,682	2.0%

Source: Economic & Planning Systems
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¹⁷ Sole proprietors are a designation given to individuals who file an IRS Schedule C. The Internal Revenue Service requires individuals to report their income from a business or a profession practiced as a sole proprietor. An activity qualifies as a business if: a) the primary purpose for engaging in the activity is for income or profit, and b) the activity is engaged with continuity and regularity.

¹⁸ Although independent sources of information confirmed the same magnitude of sole proprietorships in the GRFR, the overall estimate of 33,000 proprietorships likely does not translate to individuals. Using information from the 2018 GRFR Resident Survey, average multiple job-holdings was 1.4 across the region. This would translate to approximately 23,600 individuals.

Population by Age

Under 16 Years

Regionwide, slightly more than 20 percent of the new population growth was aged 16 years or under. By area, the portions of total population change ranged between 10 and 30 percent.

Among the more family-oriented areas of the region, the under 16s accounted for nearly 30 percent of total population growth in the New Castle to Parachute Area, and more than 20 percent in the Eagle to Gypsum Area. They also accounted for 20 percent and nearly 20 percent of total population growth in the Carbondale and Glenwood Springs Areas, respectively.

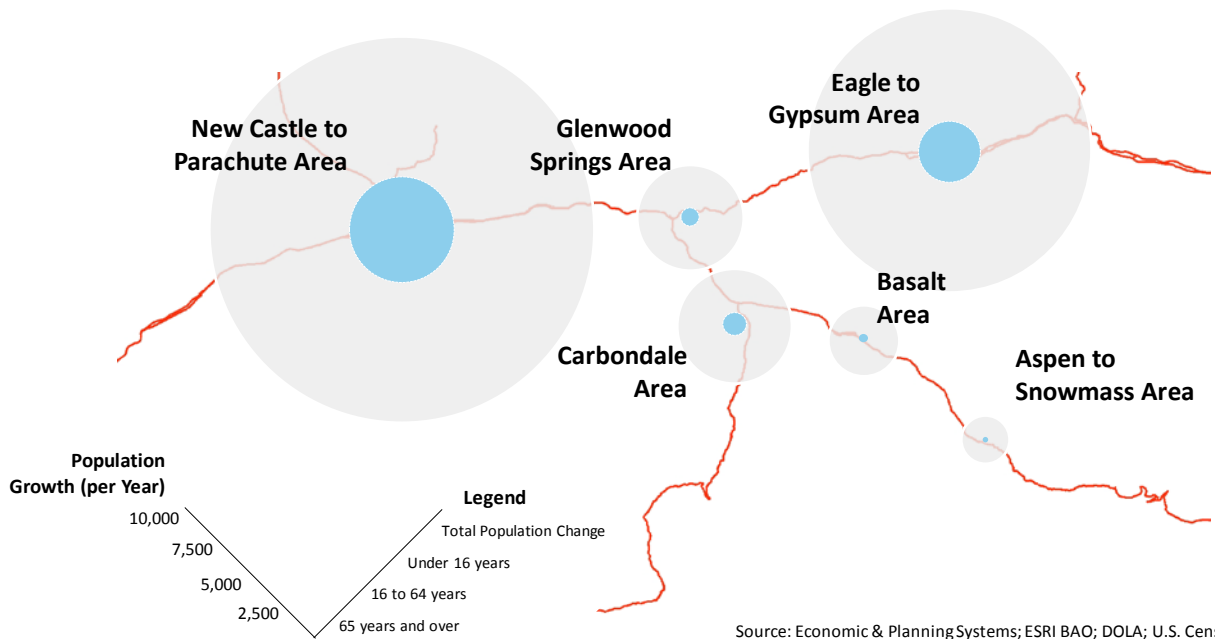
This age group, however, accounted for just over 10 percent of total population growth for both the Aspen to Snowmass and Basalt Areas.

Figure 31. Regional Population Change by Age, Under 16 Years

Population Change (00-17)	Total	Under 16	as %
Aspen to Snowmass Area	1,319	156	12%
Basalt Area	1,950	234	12%
Carbondale Area	3,136	627	20%
Glenwood Springs Area	2,895	506	17%
New Castle to Parachute Area	10,576	2,867	27%
Eagle to Gypsum Area	7,805	1,687	22%
Total	27,682	6,078	22%

Source: Economic & Planning Systems
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Figure 32. Change in Population Under 16 Years



35 to 64 Years

Regionwide, the age cohort between 16 and 64 years (working age population) accounted for nearly 60 percent of total population growth between 2000 and 2017. For the most part, the growth of this age cohort was generally consistent throughout the different areas of the region.

In the Glenwood Springs, New Castle to Parachute, Eagle to Gypsum, and the Basalt Areas the population of working age accounted for a little over 60 percent of the total population growth between 2000 and 2017.

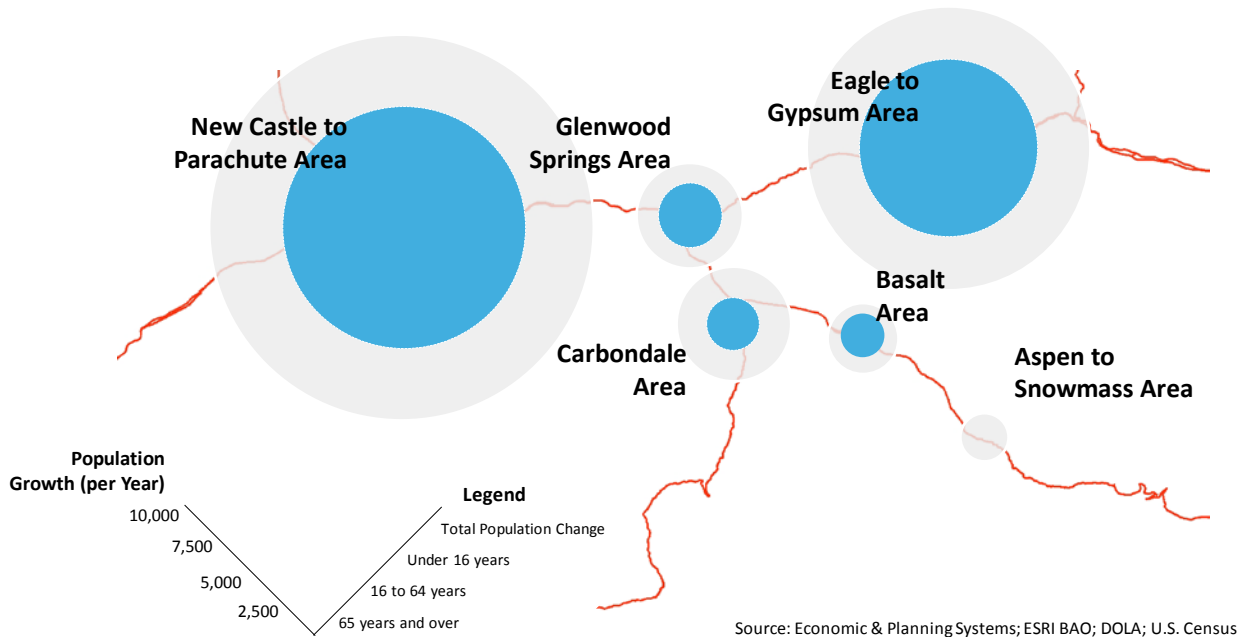
In the Carbondale Area, this age group accounted for less than half of total population growth. In the Aspen to Snowmass Area, however, there was a net loss of more than 200 persons this age.

Figure 33. Regional Population Change by Age, 16 to 64 Years

Population Change (00-17)	Total 16 to 64	as %
Aspen to Snowmass Area	1,319	-226 -17%
Basalt Area	1,950	1,207 62%
Carbondale Area	3,136	1,436 46%
Glenwood Springs Area	2,895	1,765 61%
New Castle to Parachute Area	10,576	6,658 63%
Eagle to Gypsum Area	7,805	4,895 63%
Total	27,682	15,736 57%

Source: Economic & Planning Systems
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Figure 34. Change in Population 16 to 64 Years



65 Years and Over

Regionwide, the age group of 65 years and older accounted for more than one fifth of total population change between 2000 and 2017.

As with the other age groups, the proportions of population change varied widely by area. In the New Castle to Parachute and Eagle to Gypsum Areas, this age group accounted for 10 and 16 percent of total population change, respectively.

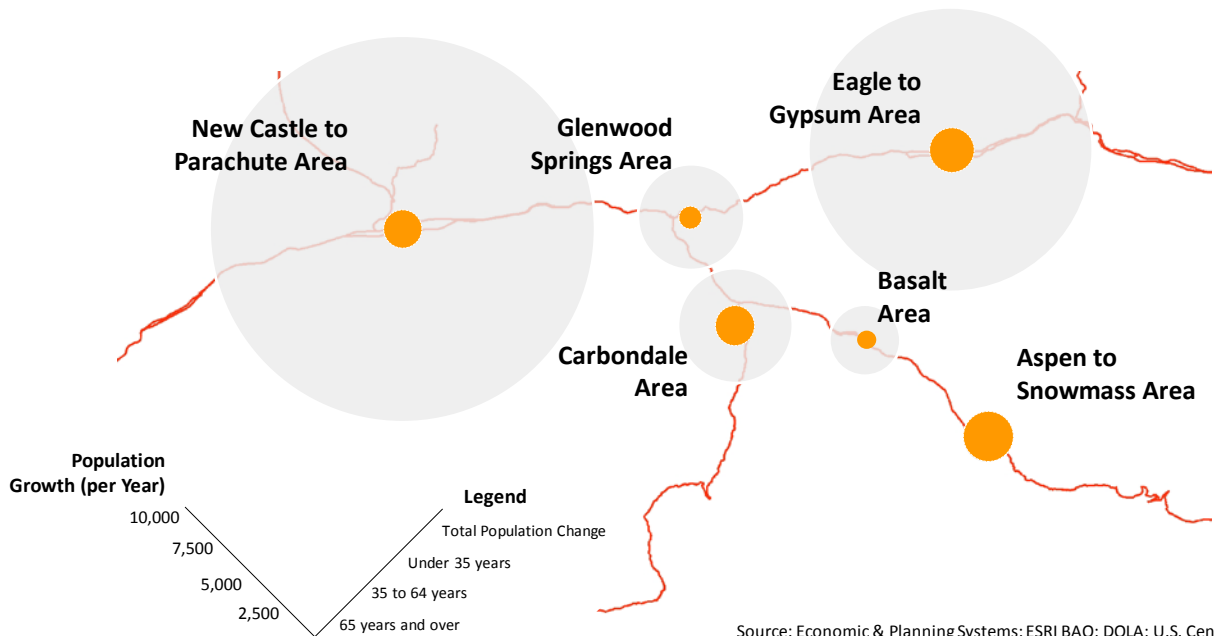
In the Glenwood Springs and Carbondale Areas, this age group accounted for 22 and 26 percent of total population change. In the Carbondale Area, this group accounted for more than one third of the shift, and in the Aspen to Snowmass Area, the growth in this age group accounted for over 100 percent of the population shift.

Figure 35. Regional Population Change by Age, 65 Years and Over

Population Change (00-17)	Total	65 and Over	as %
Aspen to Snowmass Area	1,319	1,389	105%
Basalt Area	1,950	510	26%
Carbondale Area	3,136	1,073	34%
Glenwood Springs Area	2,895	623	22%
New Castle to Parachute Area	10,576	1,051	10%
Eagle to Gypsum Area	7,805	1,222	16%
Total	27,682	5,868	21%

Source: Economic & Planning Systems
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Figure 36. Change in Population 65 Years and Over



Population Projection by Age

An analysis of the State Demographer data by age shows that over the next 10 years, population in the region will increase by a little more than 25,000 people, comprising of only five (5) percent population under 16, and more than 60 percent population aged 16 to 64, and more than 30 percent for the population over 65.

Under 16 Years

A sign of declining birth rates, the population under the age of 16 regionwide is projected only to increase by five (5) percent over the next 10 years.

The New Castle to Parachute, Eagle to Gypsum, and Basalt Areas are the only areas projected to see an increase in this age cohort, while this age group is projected to lose only an insubstantial number in the Carbondale Area.

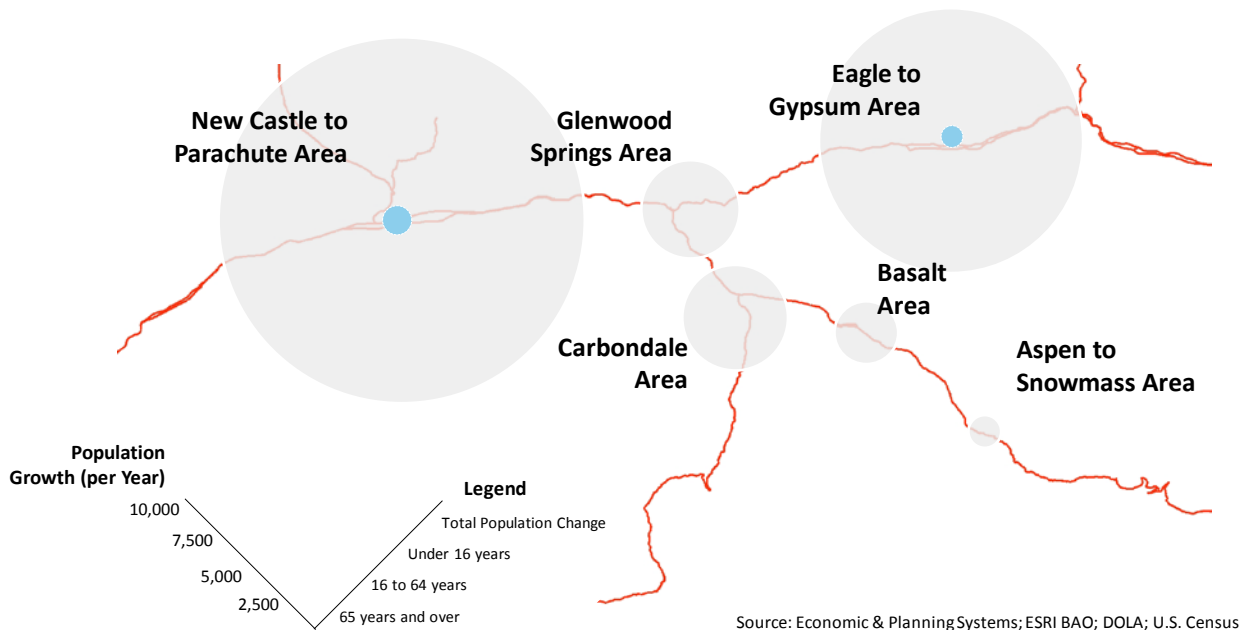
On the other hand, both the Glenwood Springs and Aspen to Snowmass Areas are projected to see a net loss in this age group.

Figure 37. Regional Population Projection, 2017-2027, Under 16 Years

Population Projection (2017-27)	Total	Under 16	as %
Aspen to Snowmass Area	899	-73	-8%
Basalt Area	1,752	88	5%
Carbondale Area	2,921	-10	0%
Glenwood Springs Area	2,687	-50	-2%
New Castle to Parachute Area	10,037	786	8%
Eagle to Gypsum Area	7,256	595	8%
Total	25,550	1,336	5%

Source: Economic & Planning Systems
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Figure 38. Population Projection Under 16 Years



Source: Economic & Planning Systems; ESRI BAO; DOLA; U.S. Census

16 to 64 Years

This age group is projected to account for more than 60 percent of regional population growth between 2017 and 2027.

Interestingly, there is less variation in the growth of this age group as a portion of the total population shift than there is in the younger age category.

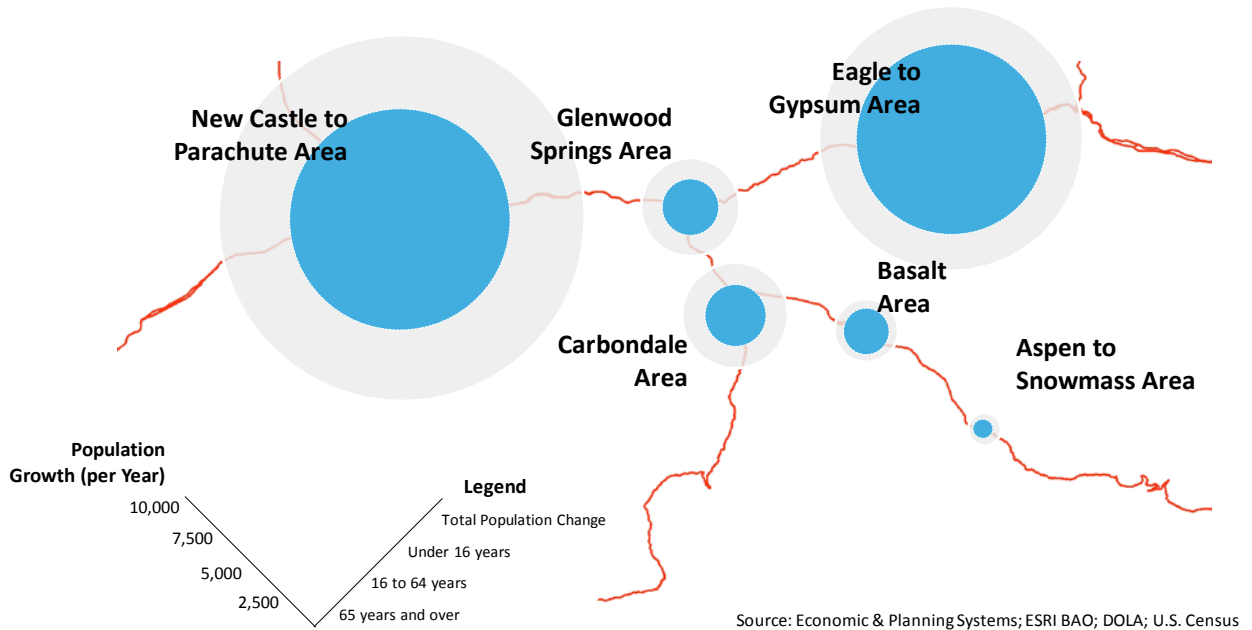
Growth in this group is projected to account for more than 70 percent in the Basalt and Eagle to Gypsum Areas, and projected to account for approximately 60 percent in the remaining four areas.

Figure 39. Regional Population Projection, 2017-2027, 16 to 64 Years

Population Projection (2017-27)	Total 16 to 64	as %	
Aspen to Snowmass Area	899	537	60%
Basalt Area	1,752	1,249	71%
Carbondale Area	2,921	1,691	58%
Glenwood Springs Area	2,687	1,543	57%
New Castle to Parachute Area	10,037	6,067	60%
Eagle to Gypsum Area	7,256	5,205	72%
Total	25,550	16,292	64%

Source: Economic & Planning Systems
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 Population by Age Forecasts-122818-35 to 64 category.xlsx\Pop Growth Tables

Figure 40. Population Projection 16 to 65 Years



65 Years and Over

Growth in this age group is reflective of the net migration of population at retirement age. Quality of life factors often influence residents' decisions to remain in place after retirement. This is particularly the case in several of the up-valley locations.

While the working age population accounted for a predominance of the population growth for the Basalt and Eagle to Gypsum Areas, the retirement age cohort accounts for less than 25 and 20 percent of the projected growth, respectively.

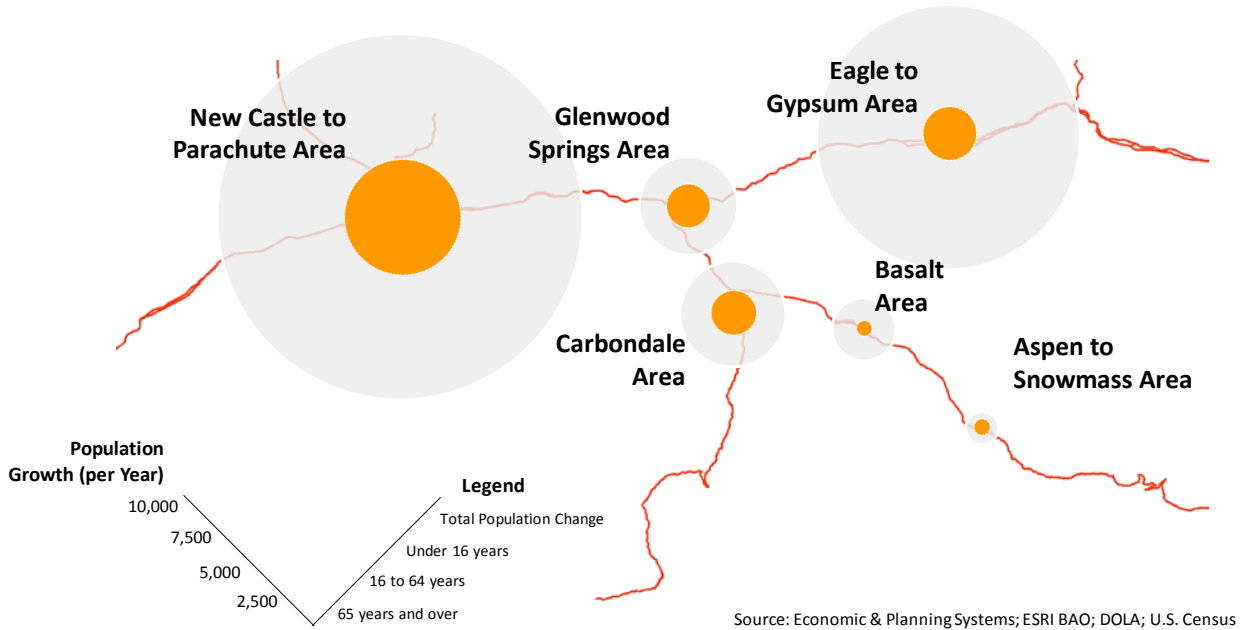
In New Castle to Parachute, this age group accounts for approximately one third of growth, and it accounts for roughly 40 percent in both the Carbondale and Glenwood Springs Areas. In the Aspen to Snowmass Area, the older age cohort accounts for nearly half of projected population growth.

Figure 41. Regional Population Projection, 2017-2027, 65 to Years

Population Projection (2017-27)	Total	65 and Over	as %
Aspen to Snowmass Area	899	435	48%
Basalt Area	1,752	415	24%
Carbondale Area	2,921	1,240	42%
Glenwood Springs Area	2,687	1,193	44%
New Castle to Parachute Area	10,037	3,184	32%
Eagle to Gypsum Area	7,256	1,456	20%
Total	25,550	7,923	31%

Source: Economic & Planning Systems
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 Population by Age Forecasts-122818-35 to 64 category.xlsx\Pop Growth Tables

Figure 42. Population Projection 65 Years and Over



The positive side of this story is that people are living and working longer. While the social and economic impacts of those trends would require further analysis, there is a side of this trend that is clear nationwide already in an analysis of data from the Bureau of Labor Statistics Consumer Expenditure Survey¹⁹ that indicate as households age they spend less on typical taxable retail items. If households age in place and, thus, spend less, they generate less sales tax for the city. Without bringing in more households, sales tax revenues to Plano could increase more slowly and eventually stagnate.

New Mortgage Investment

The rate of homeownership often swings with the broader market. For example, between 2002 and 2008, homeownership rates were on the rise in the U.S., but plummeted shortly after the Great Recession. Using the analysis trend, which encapsulates two economic cycles, this analysis looks at a period (2001 to 2017) when the average borrowing rate on a 30-year fixed rate mortgage dropped from approximately 7 percent to approximately 4 percent.

Figure 43. Interest on 30-Year Fixed Rate Mortgage



¹⁹ <https://www.bls.gov/cex/data.htm>

Although these tremendous and historically low borrowing conditions were supposed to incent more households into homeownership, the price of housing in the region (as described later) presented a challenge to even maintaining a level portion of owner households with a mortgage. Nevertheless, the portion of owner households with a mortgage dropped from 79 percent to 73 percent, as illustrated in **Table 8**.

While this downward trend has meant financial freedom for about 3,500 households, it also has meant a lack of broader investment (for reasons generally beyond the individual household's control) in the communities.

Table 8. Owner Household Mortgage Status

	Eagle to Gypsum	New Castle to Parachute	Glenwood Springs	Carbondale	Basalt	Aspen to Snowmass	Total
2000							
Owner Occupied Housing							
Units w/ mortgage	80%	68%	86%	84%	81%	73%	79%
<u>Units w/o mortgage</u>	<u>20%</u>	<u>32%</u>	<u>14%</u>	<u>16%</u>	<u>19%</u>	<u>27%</u>	<u>21%</u>
Total Units	100%	100%	100%	100%	100%	100%	100%
Owner Occupied Housing							
Units w/ mortgage	1,518	3,247	2,475	2,319	823	2,185	12,566
<u>Units w/o mortgage</u>	<u>384</u>	<u>1,532</u>	<u>415</u>	<u>448</u>	<u>192</u>	<u>818</u>	<u>3,788</u>
Total Units	1,902	4,779	2,890	2,767	1,014	3,003	16,355
2017							
Owner Occupied Housing							
Units w/ mortgage	74%	70%	82%	68%	72%	65%	73%
<u>Units w/o mortgage</u>	<u>26%</u>	<u>30%</u>	<u>18%</u>	<u>32%</u>	<u>28%</u>	<u>35%</u>	<u>27%</u>
Total Units	100%	100%	100%	100%	100%	100%	100%
Owner Occupied Housing							
Units w/ mortgage	3,035	5,420	2,941	2,632	1,242	2,733	18,002
<u>Units w/o mortgage</u>	<u>1,084</u>	<u>2,308</u>	<u>660</u>	<u>1,267</u>	<u>480</u>	<u>1,458</u>	<u>7,256</u>
Total Units	4,119	7,728	3,600	3,899	1,721	4,191	25,258

Source: U.S. Census & ACS 5-year estimates, H84, H62, B25075, B25063; Economic & Planning Systems

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Supply Trends

As mentioned above, housing market growth typically responds to a variety of conditions, such as employment or population growth. At the heart of supply growth are a variety of capacity factors, such as: land availability; developable land or parcels; construction capacity; adequate infrastructure including roads, water, sewer, electricity; and public services to accommodate growth. Also key to growth in supply are external factors, such as neighborhood or community “infrastructure” that can channel growth.

Residential Construction

Between 2001 and 2017, the region added 11,900 housing units, an average of nearly 740 units per year. More than 60 percent of the construction activity occurred in the New Castle to Parachute and Eagle to Gypsum areas (36 and 25 percent of total residential construction activity, respectively). Residential construction in the Carbondale area accounted for 14 percent of all regional activity, and Aspen to Snowmass, Basalt, and Glenwood Springs each account for less than 10 percent of activity each.

Figure 44. Housing Unit Trends, 2001-2017

Housing Units	2001	2017	Growth	Ann. %
Aspen to Snowmass Area	10,783	11,721	938	0.5%
Basalt Area	2,020	3,103	1,082	2.7%
Carbondale Area	5,062	6,672	1,609	1.7%
Glenwood Springs Area	5,501	6,508	1,006	1.1%
New Castle to Parachute Area	8,705	12,955	4,250	2.5%
Eagle to Gypsum Area	3,523	6,539	3,017	3.9%
Total	35,595	47,498	11,903	1.8%

Source: Economic & Planning Systems
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Non-Local Ownership

The second homeowner market places a significant constraint on the supply of housing to meet demands for the local workforce and residents. To assess the level of constraint that the GRFR experiences, the following summarizes an analysis of vacant housing (particularly representative of “for seasonal, recreational use”, which is indicative of the second homeowner market) as well as short-term rentals (STR).

Vacant Housing

Of the 11,900 residential units added regionally, 16 percent were defined as vacant, for seasonal use – an increase in approximately 120 units per year.

Throughout the region, however, the number of units built for second homeowner (or investor) purposes increased in areas to greater or lesser extents. While the proportion of seasonal use housing in the Aspen to Snowmass area remained constant (at approximately 4,500), Basalt added approximately 190 seasonal use units, Carbondale added more than 300, Glenwood Springs added nearly 170, New Castle to Parachute added 900, and Eagle to Gypsum added 330 seasonal use units.

Non-Local Property Ownership

Another part of the analysis utilized current (2017) and historic (2005) County Assessor data to identify the portion of properties (and total residential valuation) identified as local and non-local ownership.²⁰ Overall, the portion of residential properties (which includes both single-family and multifamily properties) in local ownership decreased slightly from 73 to 72 percent. In the Carbondale, Basalt, and Aspen to Snowmass areas, local ownership dropped 2 percent, 4 percent, and 1 percent, respectively, and increased slightly for the Eagle to Gypsum and New Castle to Parachute areas (Glenwood Springs was unchanged).

Figure 45. Vacant Unit Trends, 2001-2017

Vacant Units	2001	2017	Growth	Ann. %
Aspen to Snowmass Area	4,530	4,521	-9	0.0%
Basalt Area	326	514	188	2.9%
Carbondale Area	545	854	309	2.8%
Glenwood Springs Area	335	501	166	2.5%
New Castle to Parachute Area	608	1,507	899	5.8%
Eagle to Gypsum Area	343	674	331	4.3%
Total	6,687	8,571	1,884	1.6%

Source: Economic & Planning Systems

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Vacant Units (as % of Inventory)	2001	2017	Growth	Ann. %
Aspen to Snowmass Area	42%	39%	-3%	-0.5%
Basalt Area	16%	17%	0%	0.2%
Carbondale Area	11%	13%	2%	1.1%
Glenwood Springs Area	6%	8%	2%	1.5%
New Castle to Parachute Area	7%	12%	5%	3.2%
Eagle to Gypsum Area	10%	10%	1%	0.4%
Total	19%	18%	-1%	-0.3%

Source: Economic & Planning Systems

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²⁰ Local ownership was defined as when the property owner zip code was among the 19 zip codes used to define the GRFR. Non-local ownership was designated when the property owner zip code was anything other than one of the zip codes defined as the GRFR.

As for the total property valuation, nearly 60 percent of new residential property valuation added between 2005 and 2017 was in non-local ownership. The New Castle to Parachute area added the highest portion of valuation in local ownership (94 percent), followed by Glenwood Springs (86 percent), Carbondale (77 percent), Eagle to Gypsum (76 percent), and Basalt (61 percent). Just 29 percent of new residential property valuation in the Aspen to Snowmass area was locally-owned (versus 71 percent non-locally owned residential property).

All else being equal, when demand is constant and supply is constrained, the price of housing is pushed higher. This has historically been the case in the region for the past decade and a half. For permanent residents, the prevalence of second homeownership constrains the supply and pushes up prices. Not only does this mean rising property values (property taxes), but for new residents it means locking in greater portions of household income on the cost of housing (new mortgage holders)²¹ – both of which are affordability problems.

Figure 46. Non-Local Ownership Trends, 2005-2017

Residential Parcels	2005	2017	Growth	Ann. %
Aspen to Snowmass Area	9,734	10,795	1,061	0.9%
Basalt Area	2,113	2,443	330	1.2%
Carbondale Area	3,528	4,205	677	1.5%
Glenwood Springs Area	4,507	5,277	770	1.3%
New Castle to Parachute Area	9,107	11,015	1,908	1.6%
Eagle to Gypsum Area	3,840	5,783	1,943	3.5%
Total	32,829	39,518	6,689	1.6%

Source: Economic & Planning Systems
Y:\Projects\DEN173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Property Ownership-Version 2.xlsx Growth Tables

Non-Local Ownership (as % of Total Res. Parcels)	2005	2017	Growth	Ann. %
Aspen to Snowmass Area	53%	54%	1%	0.1%
Basalt Area	18%	22%	4%	1.6%
Carbondale Area	16%	18%	2%	1.1%
Glenwood Springs Area	12%	12%	0%	0.1%
New Castle to Parachute Area	15%	13%	-2%	-1.4%
Eagle to Gypsum Area	26%	25%	-1%	-0.2%
Total	28%	27%	-1%	-0.2%

Source: Economic & Planning Systems
Y:\Projects\DEN173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Property Ownership-Version 2.xlsx Growth Tables

²¹ An analysis of survey responses indicates that, despite lower mortgage interest rates over time, newer residents are spending much more of their income on housing than those who have been in the region longer.

Short Term Rentals

Short term rentals (STR) place constraints on housing inventory for the local workforce and residents, exacerbating upward price pressures on housing.²²

A current snapshot of STRs in the GRFR reveals more than 1,600 listing – more than three (3) percent of the Region’s entire housing stock (i.e. total housing inventory). As expected, a majority of STRs are located in the Aspen to Snowmass area, with smaller proportions in the other areas of the Region, ranging from less than one (1) percent of total inventory in New Castle to Parachute to an approximately three (3) percent of the Carbondale area’s inventory.²³

Figure 47. Regional Short-Term Rentals

Short-Term Rentals (STR)	Housing Inventory	STRs	as % of Inventory
Aspen to Snowmass Area	11,721	1,094	9.3%
Basalt Area	3,103	75	2.4%
Carbondale Area	6,672	203	3.0%
Glenwood Springs Area	6,508	149	2.3%
New Castle to Parachute Area	12,955	28	0.2%
Eagle to Gypsum Area	6,539	68	1.0%
Total	47,498	1,617	3.4%

Source: Economic & Planning Systems
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Residential Construction Costs

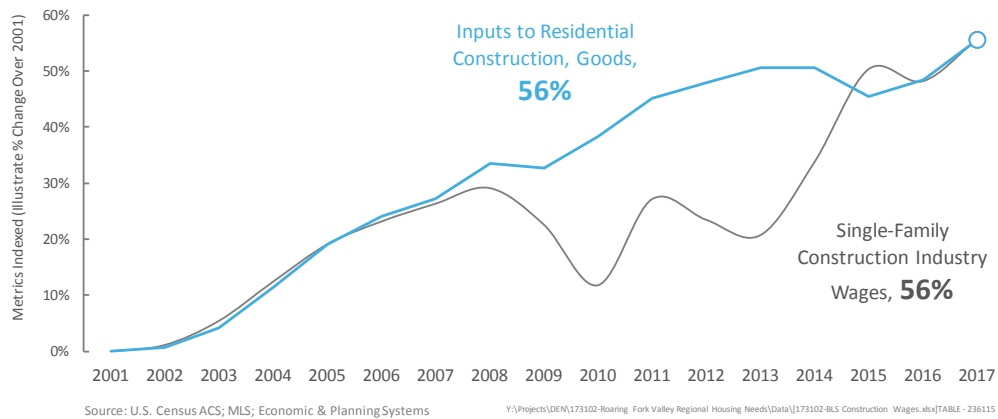
It is frequently overlooked that rising home prices can also be attributed to increases in labor costs and materials. On one hand, increases in the cost of labor benefit households and their spending, but play a role in the escalation of new housing costs.

²² The term short-term rental (STR) or vacation rental refers to the rental of a furnished home, apartment, or condominium for a “short-term stay”. Definitions of “short-term” vary from 5 days or fewer to up to 60 days. STRs can be managed independently by owners or third-party representatives and/or advertised via online platforms such as www.airbnb.com, www.vrbo.com, or others.

²³ Although this study does not delve into a measurement of the impact that STRs have, their impact can be generally understood as a constraint on supply, which under any circumstances (holding all other demand drivers constant) will cause an increase in the price of housing.

Typically, the cost of constructing a house accounts for 55 to 60 percent of the sales price of a home. Of that, approximately half is the cost of materials and half is the cost of labor. Since 2001, the cost of construction materials (utilizing Producer Price Index data from the Bureau of Labor Statistics) has appreciated 56 percent, and the cost of labor for single-family home construction has risen between 56 and 69 percent (depending on location within the GRFR).

Figure 48. Residential Construction Costs



Additionally, as noted under the demand-side findings, the number of Construction sector jobs dropped considerably during this time (a total loss of 1,300 jobs between 2001 and 2017). Post-recession, nationwide anecdotes abound as to the practice of contractors poaching workers from other construction sites. As a result, wages in residential construction industry appreciated considerably beyond the appreciation of wages in the wage and salary employment base generally.

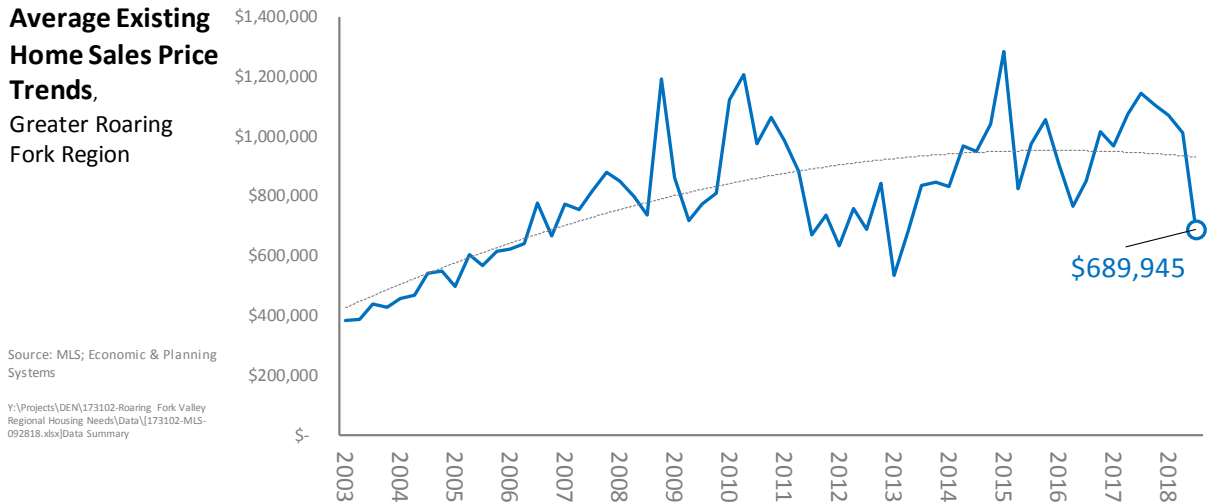
Housing Affordability Trends

As stated earlier, housing affordability is more than a personal challenge; it's one that leads to negative impacts on a community's economic health and quality of life. Neighborhoods, schools, and a community's heritage and culture can be negatively impacted over time. The economic component, though, follows a constant feedback loop that has negative consequences for the regional economy.

Prices

What can be said about housing prices that isn't already known? It's unreasonable to think that anyone working an ordinary job could afford to buy a home in Aspen, a market that for the last 40 years has been driven by some of the world's wealthiest households. As nearly everyone is aware, the price of housing varies considerably from area to area within the GRFR.

Figure 49. GRFR Overall Average Housing Sales Prices



The following **Figure 50** through **Figure 55** illustrate the housing sales price trends of each area of the GRFR. In 2004, Eagle to Gypsum, New Castle to Parachute, and Glenwood Springs average housing sales prices were below \$400,000. As of the end of 2017, only the New Castle to Parachute area offered an average sales price below \$400,000. The markets of Eagle to Gypsum (influenced also by the Vail economy) and Glenwood Springs have average prices of approximately \$540,000, and both Basalt and Carbondale are around \$700,000. The average priced house in the Aspen to Snowmass market is \$2.4 million.

There has been, however, extreme volatility in these markets. In fact, some of the markets in the GRFR are still below their pre-recession peaks. The Eagle to Gypsum market is currently still 8 percent below its average price in 2008. The New Castle to Parachute market is nearly 40 percent below its averaging pricing during 2008; Glenwood Springs is 12 percent above its 2008 average pricing; Carbondale is 14 percent below; Basalt is 25 percent below; and the Aspen to Snowmass market is more than 100 percent above its 2008 pricing.

This trend tends to confirm why workers look for housing down valley, in what appear to be more stable markets. But there is something alarming about the trends of the past decade and a half. The investor-driven demand (and overbuilding) leading up to 2008 affected the markets that cater largely to working families – Basalt, Carbondale, and Eagle to Gypsum (more will be said about the balance of where in the GRFR worker housing demand is).

Figure 50. Aspen to Snowmass Overall Average Housing Sales Prices

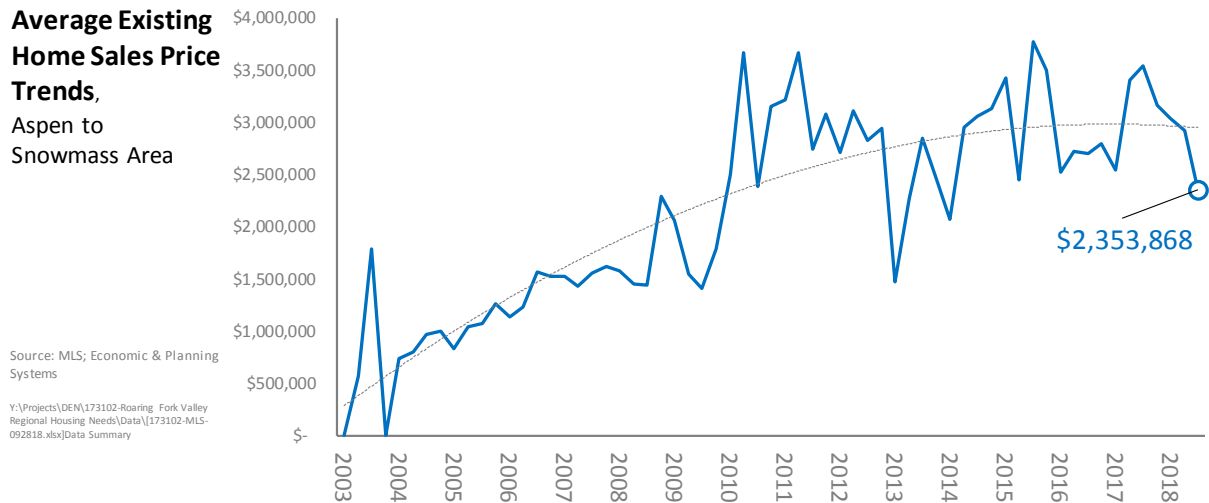


Figure 51. Basalt Overall Average Housing Sales Prices

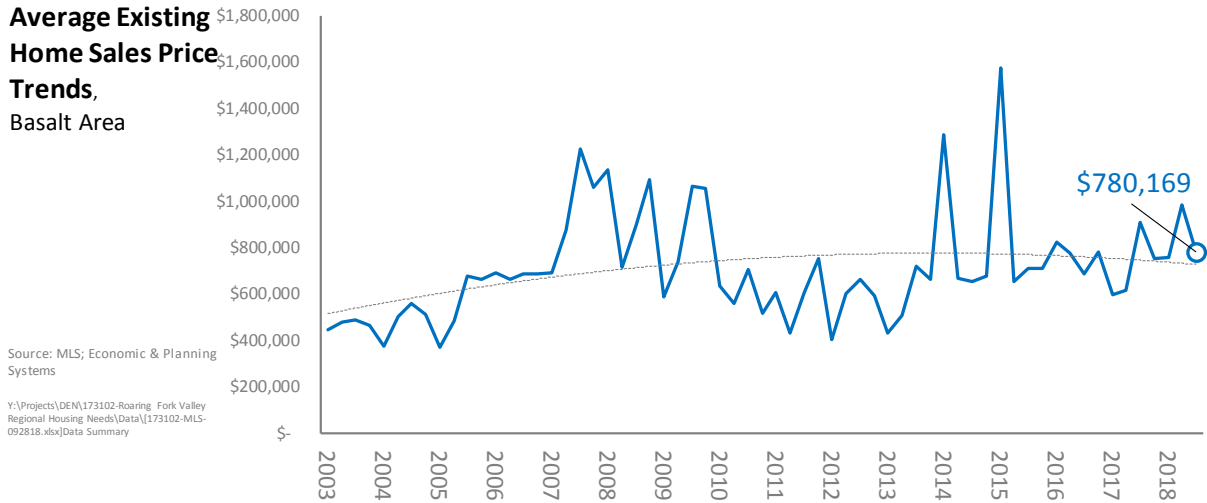


Figure 52. Carbondale Overall Average Housing Sales Prices

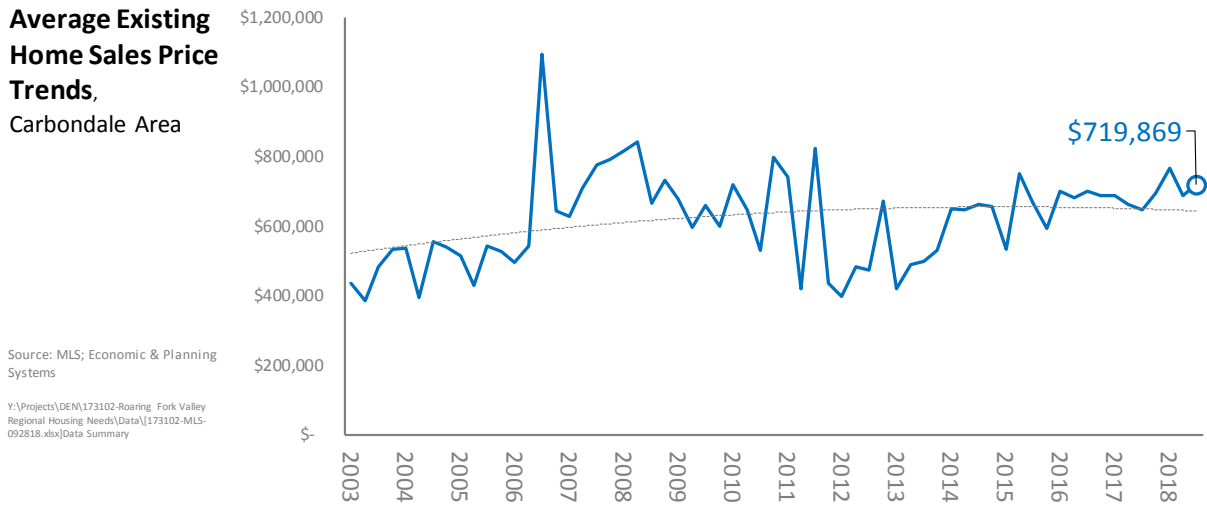


Figure 53. Glenwood Springs Overall Average Housing Sales Prices

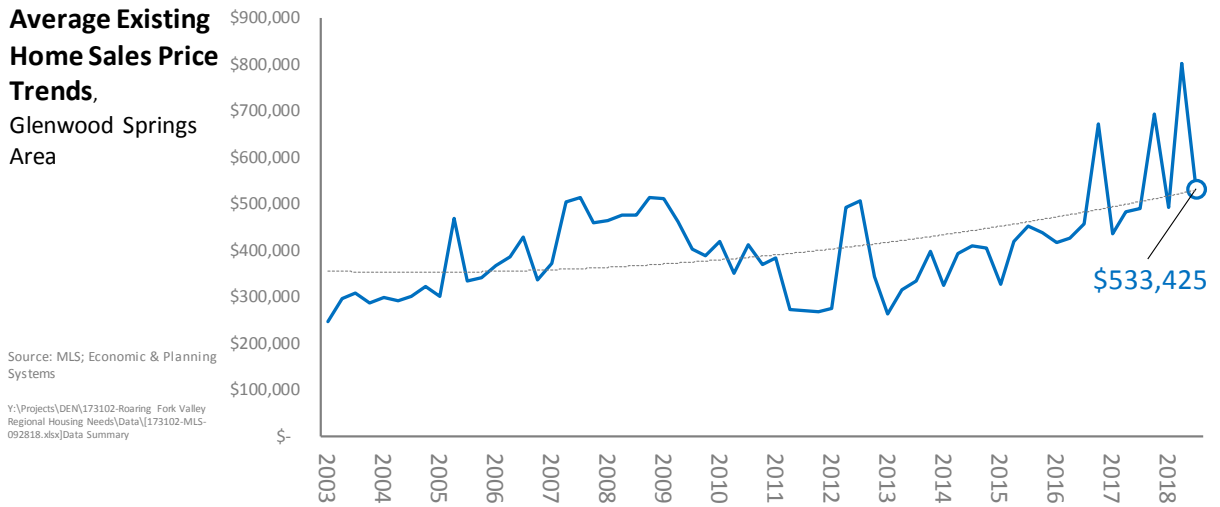


Figure 54. New Castle to Parachute Overall Average Housing Sales Prices

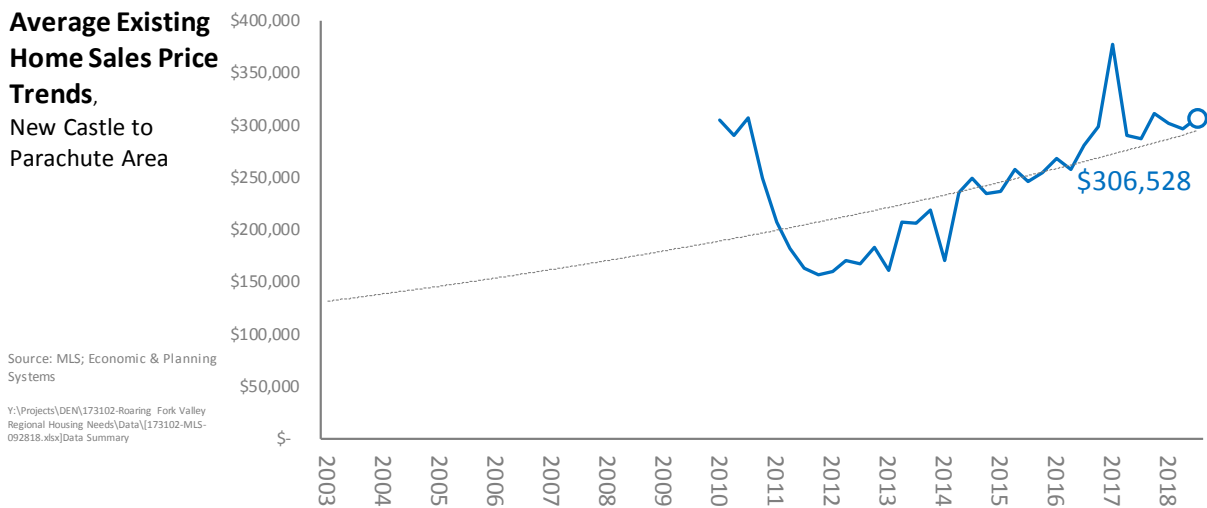
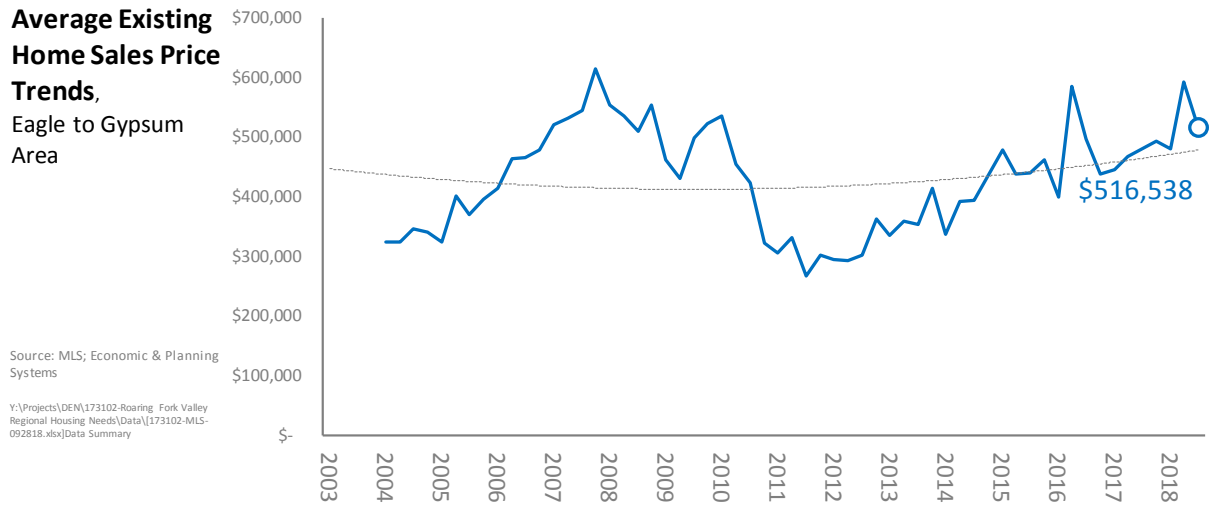


Figure 55. Eagle to Gypsum Overall Average Housing Sales Prices



Affordability Gap

The affordability gap is the difference between the median price of a home sold and what a household (4 persons) earning the median income, using median household income definitions from the Department of Housing and Urban Development, can afford with current underwriting terms.²⁴ In the following **Table 9** and **Table 10**, the HUD income definitions are illustrated alongside the affordable purchase prices for each of the GRFR areas and affordable maximum rents.

Table 9. HUD Income Definitions

	Aspen to Snowmass	Basalt	Carbondale	Glenwood Springs	New Castle to Parachute	Eagle to Gypsum
2000						
Selected AMI by Geography						
HUD AMI	\$ 79,600	\$ 79,600	\$ 47,400	\$ 47,400	\$ 47,400	\$ 68,100
AMI Levels						
Less than 60% AMI	\$ 47,760	\$ 47,760	\$ 28,440	\$ 28,440	\$ 28,440	\$ 40,860
61% to 80% AMI	\$ 63,680	\$ 63,680	\$ 37,920	\$ 37,920	\$ 37,920	\$ 54,480
81% to 100% AMI	\$ 79,600	\$ 79,600	\$ 47,400	\$ 47,400	\$ 47,400	\$ 68,100
101% to 120% AMI	\$ 95,520	\$ 95,520	\$ 56,880	\$ 56,880	\$ 56,880	\$ 81,720
121% to 140% AMI	\$ 111,440	\$ 111,440	\$ 66,360	\$ 66,360	\$ 66,360	\$ 95,340
141% to 160% AMI	\$ 127,360	\$ 127,360	\$ 75,840	\$ 75,840	\$ 75,840	\$ 108,960
2017						
Selected AMI by Geography						
HUD AMI	\$ 98,000	\$ 98,000	\$ 70,400	\$ 70,400	\$ 70,400	\$ 89,500
AMI Levels						
Less than 60% AMI	\$ 58,800	\$ 58,800	\$ 42,240	\$ 42,240	\$ 42,240	\$ 53,700
61% to 80% AMI	\$ 78,400	\$ 78,400	\$ 56,320	\$ 56,320	\$ 56,320	\$ 71,600
81% to 100% AMI	\$ 98,000	\$ 98,000	\$ 70,400	\$ 70,400	\$ 70,400	\$ 89,500
101% to 120% AMI	\$ 117,600	\$ 117,600	\$ 84,480	\$ 84,480	\$ 84,480	\$ 107,400
121% to 140% AMI	\$ 137,200	\$ 137,200	\$ 98,560	\$ 98,560	\$ 98,560	\$ 125,300
141% to 160% AMI	\$ 156,800	\$ 156,800	\$ 112,640	\$ 112,640	\$ 112,640	\$ 143,200

Source: U.S. Census; American Community Survey; HUD; Economic & Planning Systems
 H:\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-AMI Calculations.xlsx\TABLE 2 - AMI Levels

²⁴ The analysis utilizes historic 30-year fixed rate mortgage information from the Federal Reserve Bank of St. Louis, an average property tax mill levy of 52 mills, factors for insurance and utilities, as well as a 10 percent down payment.

Table 10. Affordable Purchase Prices

	Aspen to Snowmass	Basalt	Carbondale	Glenwood Springs	New Castle to Parachute	Eagle to Gypsum
2000						
Selected AMI by Geography						
HUD AMI	\$ 79,600	\$ 79,600	\$ 47,400	\$ 47,400	\$ 47,400	\$ 68,100
Affordable Purchase Prices						
Less than 60% AMI	\$ 148,200	\$ 148,200	\$ 79,100	\$ 79,100	\$ 79,100	\$ 123,600
61% to 80% AMI	\$ 205,200	\$ 205,200	\$ 113,000	\$ 113,000	\$ 113,000	\$ 172,300
81% to 100% AMI	\$ 262,200	\$ 262,200	\$ 147,000	\$ 147,000	\$ 147,000	\$ 221,000
101% to 120% AMI	\$ 319,100	\$ 319,100	\$ 180,900	\$ 180,900	\$ 180,900	\$ 269,800
121% to 140% AMI	\$ 376,100	\$ 376,100	\$ 214,800	\$ 214,800	\$ 214,800	\$ 318,600
141% to 160% AMI	\$ 433,100	\$ 433,100	\$ 248,700	\$ 248,700	\$ 248,700	\$ 367,200
Affordable Rents						
Less than 60% AMI	\$ 1,194	\$ 1,194	\$ 711	\$ 711	\$ 711	\$ 1,022
61% to 80% AMI	\$ 1,592	\$ 1,592	\$ 948	\$ 948	\$ 948	\$ 1,362
81% to 100% AMI	\$ 1,990	\$ 1,990	\$ 1,185	\$ 1,185	\$ 1,185	\$ 1,703
101% to 120% AMI	\$ 2,388	\$ 2,388	\$ 1,422	\$ 1,422	\$ 1,422	\$ 2,043
121% to 140% AMI	\$ 2,786	\$ 2,786	\$ 1,659	\$ 1,659	\$ 1,659	\$ 2,384
141% to 160% AMI	\$ 3,184	\$ 3,184	\$ 1,896	\$ 1,896	\$ 1,896	\$ 2,724
2017						
Selected AMI by Geography						
HUD AMI	\$ 98,000	\$ 98,000	\$ 70,400	\$ 70,400	\$ 70,400	\$ 89,500
Affordable Purchase Prices						
Less than 60% AMI	\$ 288,200	\$ 288,200	\$ 195,400	\$ 195,400	\$ 182,800	\$ 247,000
61% to 80% AMI	\$ 398,000	\$ 398,000	\$ 274,300	\$ 274,300	\$ 261,700	\$ 347,200
81% to 100% AMI	\$ 507,800	\$ 507,800	\$ 353,200	\$ 353,200	\$ 340,400	\$ 447,400
101% to 120% AMI	\$ 617,400	\$ 617,400	\$ 432,000	\$ 432,000	\$ 419,300	\$ 547,700
121% to 140% AMI	\$ 727,200	\$ 727,200	\$ 510,900	\$ 510,900	\$ 498,200	\$ 647,900
141% to 160% AMI	\$ 837,000	\$ 837,000	\$ 589,700	\$ 589,700	\$ 577,000	\$ 748,100
Affordable Rents						
Less than 60% AMI	\$ 1,470	\$ 1,470	\$ 1,056	\$ 1,056	\$ 1,056	\$ 1,343
61% to 80% AMI	\$ 1,960	\$ 1,960	\$ 1,408	\$ 1,408	\$ 1,408	\$ 1,790
81% to 100% AMI	\$ 2,450	\$ 2,450	\$ 1,760	\$ 1,760	\$ 1,760	\$ 2,238
101% to 120% AMI	\$ 2,940	\$ 2,940	\$ 2,112	\$ 2,112	\$ 2,112	\$ 2,685
121% to 140% AMI	\$ 3,430	\$ 3,430	\$ 2,464	\$ 2,464	\$ 2,464	\$ 3,133
141% to 160% AMI	\$ 3,920	\$ 3,920	\$ 2,816	\$ 2,816	\$ 2,816	\$ 3,580

Source: U.S. Census; American Community Survey; HUD; Economic & Planning Systems

H:\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-AMI Calculations.xlsx\TABLE 3 - Affordable Targets

In 2004, when interest on an average 30-year fixed rate mortgage was approximately 6 percent, households in each of the areas of the GRFR had an affordability gap, ranging from approximately \$20,000 for households in Eagle to Gypsum to \$168,000 for households in Carbondale (and \$264,000 for households in Aspen), as illustrated in **Table 11**.

By 2017, although purchasing power had increased with a drop in the interest rate on a 30-year FRM to under 4 percent, the affordability gap still increased in all areas except New Castle to Parachute (where an increase in household incomes has benefitted households). The affordability gap for households in Eagle to Gypsum increased to \$116,000; in Glenwood Springs from \$72,450 to approximately \$148,000; in Carbondale from \$168,000 to \$289,000; and in Basalt from \$52,000 to \$113,000.

Table 11. Affordability Gaps

	Eagle to Gypsum	New Castle to Parachute	Glenwood Springs	Carbondale	Basalt	Aspen to Snowmass
2004						
Affordable Purchase Price	\$273,000	\$207,500	\$207,500	\$207,500	\$358,000	\$358,000
Median Priced Home	\$292,500	\$295,000	\$279,950	\$375,000	\$410,000	\$621,750
Affordability Gap	-\$19,500	-\$87,500	-\$72,450	-\$167,500	-\$52,000	-\$263,750
2017						
Affordable Purchase Price	\$404,300	\$307,600	\$307,600	\$307,600	\$447,300	\$447,300
Median Priced Home	\$520,000	\$299,500	\$455,000	\$596,825	\$560,000	\$1,800,000
Affordability Gap	-\$115,700	\$8,100	-\$147,400	-\$289,225	-\$112,700	-\$1,352,700
2004-17 Δ						
Affordable Purchase Price	\$131,300	\$100,100	\$100,100	\$100,100	\$89,300	\$89,300
Median Priced Home	\$227,500	\$4,500	\$175,050	\$221,825	\$150,000	\$1,178,250
Affordability Gap	-\$96,200	\$95,600	-\$74,950	-\$121,725	-\$60,700	-\$1,088,950

Source: U.S. Census; American Community Survey; HUD; Economic & Planning Systems

H:\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Housing Gaps-Version 2.xlsx\TABLE 11 - Affordability Gaps

Given the recent upward trajectory of the Federal Reserve's overnight borrowing rate, it is easy to imagine mortgage interest rates rising higher over the next decade. Although forecasting is filled with uncertainty, a projection of house prices and incomes along their current paths illustrates the growing threat of ever-expanding affordability gaps.

Commuting patterns

In total, more than 26,000 workers cross paths on the roads in the region every day. The following tables and maps illustrate the magnitude of this cross-commuting within the region.

Aspen to Snowmass Area

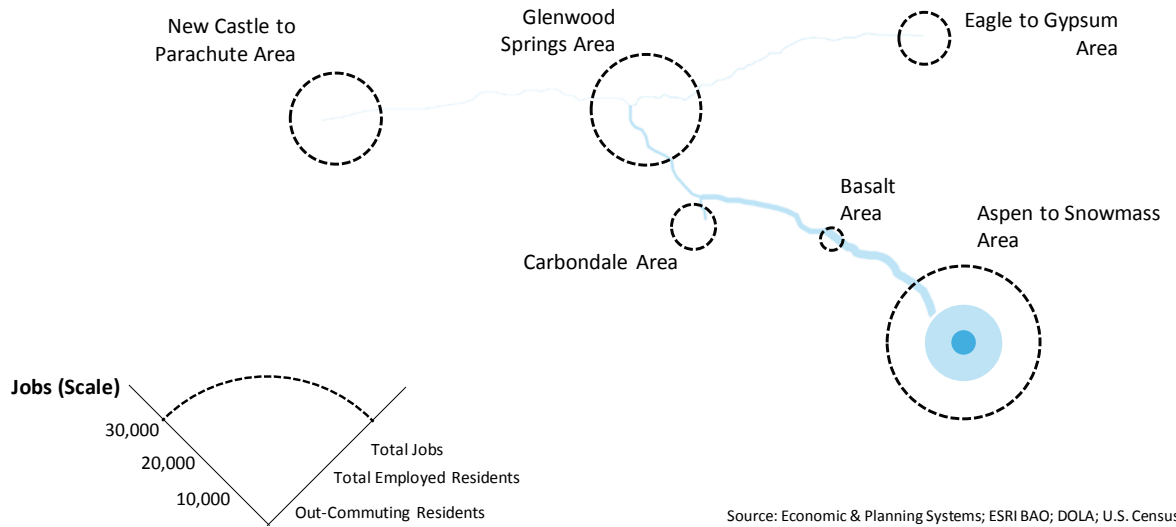
In 2015 (the most recent year for which cross-commuting pattern data were available from the U.S. Census), just over a third of the area's entire local workforce (15,600 jobs) was local labor. More than 60 percent of the workforce is made up of in-commuters. Although it is estimated that there are approximately 5,700 local resident/workers, there are another nearly 2,500 employed residents that commute out for their jobs.

Figure 56. Aspen to Snowmass Out-Commuting Patterns

Aspen to Snowmass Area	2015	as %
Total local jobs	15,605	100%
Local residents / Local workers	5,692	36%
In-commuters	9,913	64%
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Total working residents	8,157	100%
Local residents / Local workers	5,692	70%
Out-commuters	2,465	30%

Source: Economic & Planning Systems
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Figure 57. Aspen to Snowmass Out-Commuting Patterns



Source: Economic & Planning Systems; ESRI BAO; DOLA; U.S. Census

Basalt Area

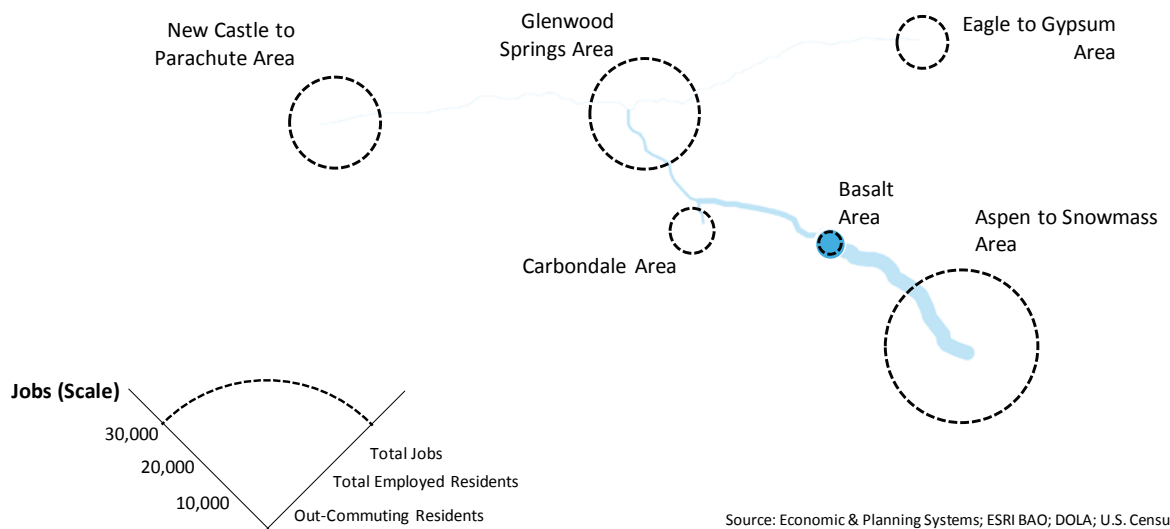
In 2015, there were approximately 2,200 jobs in the Basalt Area, only 15 percent of which were filled by local resident/workers. In-commuters accounted for a massive 85 percent of the local jobs. On the other hand, there were an estimated 3,200 working residents of the Basalt Area, 90 percent of whom commuted out to jobs elsewhere in the region.

Figure 58. Basalt Area Out-Commuting Patterns

Basalt Area	2015	as %
Total local jobs	2,241	100%
Local residents / Local workers	329	15%
In-commuters	1,912	85%
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Total working residents	3,171	100%
Local residents / Local workers	329	10%
Out-commuters	2,842	90%

Source: Economic & Planning Systems
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Figure 59. Basalt Area Out-Commuting Patterns



Carbondale Area

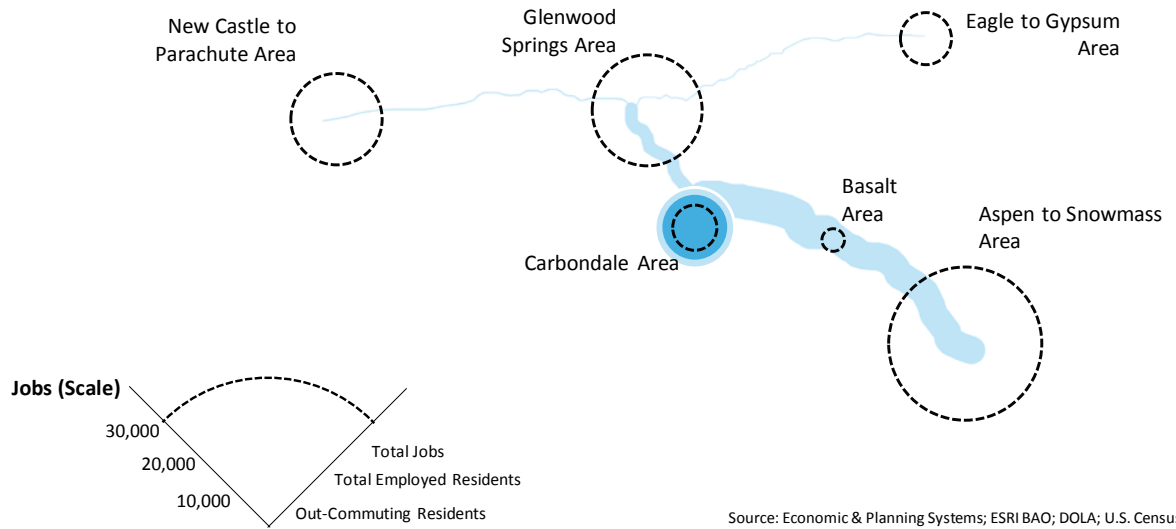
In 2015, it is estimated that there were approximately 4,600 jobs in the Carbondale Area, 35 percent of which were filled by local residents and 65 percent of which were filled by in-commuters. Characteristic of a community that has historically been more of a bedroom community than an employment center (although it has twice as many jobs as the Basalt Area), there are 8,200 employed residents in the Carbondale, 80 percent of whom commute somewhere else in the region for their jobs.

Figure 60. Carbondale Area Out-Commuting Patterns

Carbondale Area	2015	as %
Total local jobs	4,594	100%
Local residents / Local workers	1,598	35%
In-commuters	2,996	65%
<hr/>		
Total working residents	8,219	100%
Local residents / Local workers	1,598	19%
Out-commuters	6,621	81%

Source: Economic & Planning Systems
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Figure 61. Carbondale Area Out-Commuting Patterns



Glenwood Springs Area

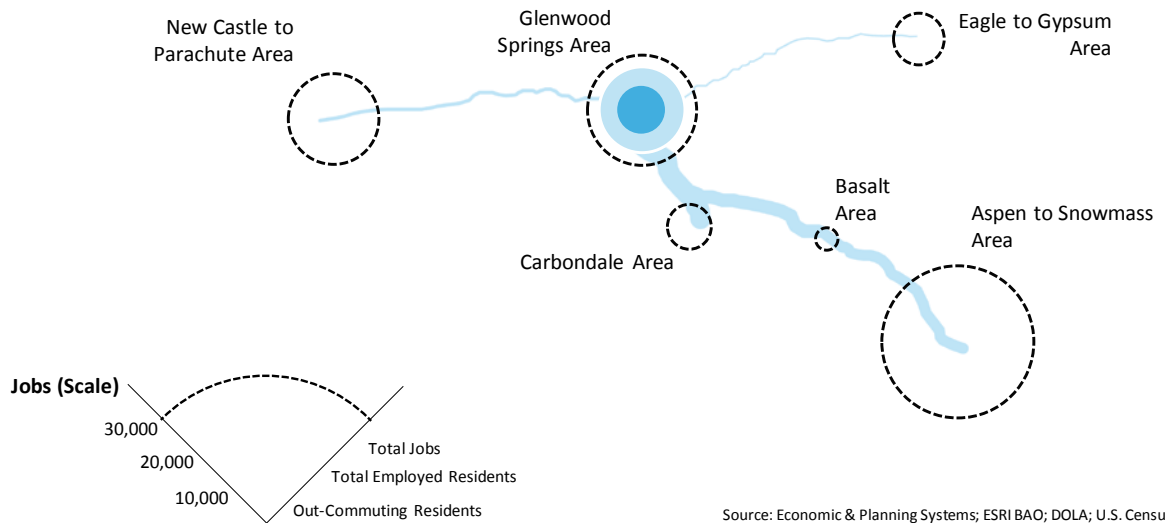
In 2015, there were an estimated 11,200 jobs in the Glenwood Springs Area, 35 percent of whom were local resident/workers, and 65 percent of which were filled by in-commuters. In the local labor force, however, there were an estimated 8,800 employed residents, more than 55 percent of whom commuted somewhere else for their jobs.

Figure 62. Glenwood Springs Area Out-Commuting Patterns

Glenwood Springs	2015	as %
Total local jobs	11,236	100%
Local residents / Local workers	3,905	35%
In-commuters	7,331	65%
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Total working residents	8,798	100%
Local residents / Local workers	3,905	44%
Out-commuters	4,893	56%

Source: Economic & Planning Systems
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Figure 63. Glenwood Springs Out-Commuting Patterns



Source: Economic & Planning Systems; ESRI BAO; DOLA; U.S. Census

New Castle to Parachute Area

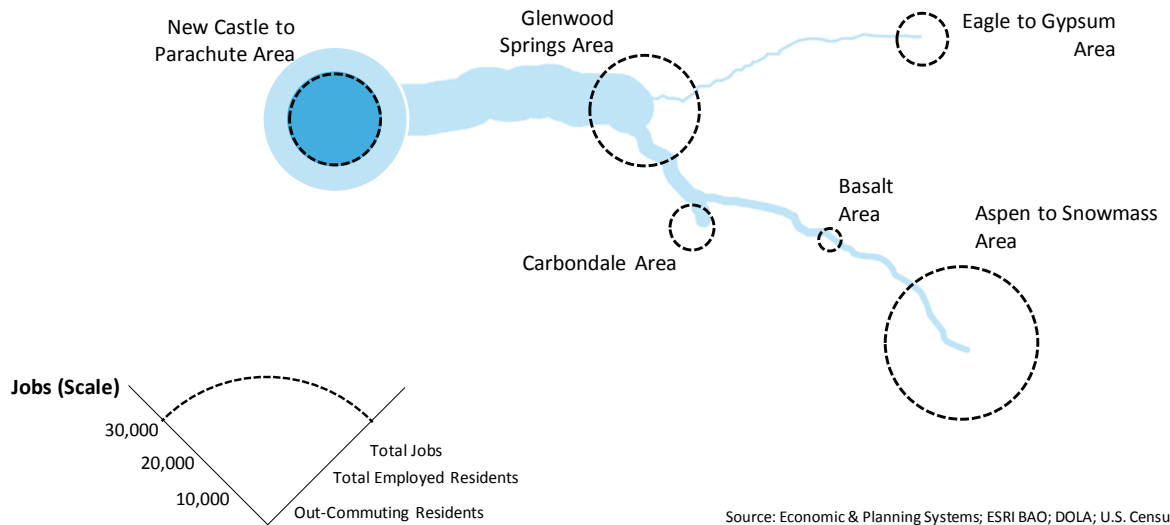
In 2015, there were an estimated 9,300 jobs in the New Castle to Parachute Area, more than 55 percent of whom live and work in the area, and slightly less than 45 percent of which commute in from elsewhere. Similar to the bedroom community dynamic of the Carbondale Area, this area contains significantly more employed residents than are necessary for its workforce. The area has 14,900 employed residents, 65 percent of which commute somewhere else in the region (as well as to extra-regional locations, such as Grand Junction).

Figure 64. New Castle to Parachute Area Out-Commuting Patterns

New Castle to Parachute	2015	as %
Total local jobs	9,256	100%
Local residents / Local workers	5,166	56%
In-commuters	4,090	44%
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Total working residents	14,909	100%
Local residents / Local workers	5,166	35%
Out-commuters	9,743	65%

Source: Economic & Planning Systems
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Figure 65. New Castle to Parachute Area Out-Commuting Patterns



Source: Economic & Planning Systems; ESRI BAO; DOLA; U.S. Census

Eagle to Gypsum Area

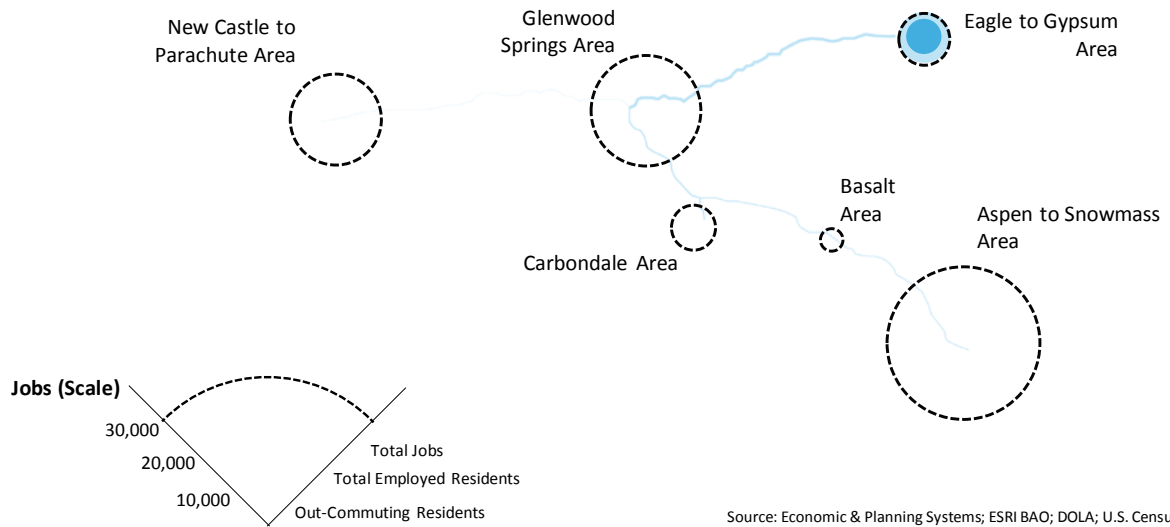
In 2015, there were an estimated 5,300 jobs in the Eagle to Gypsum Area, more than 60 percent of whom lived and worked in the area, and less than 40 percent of which commuted in from elsewhere. The ratio of local jobs to local employed residents is nearly one-to-one; however, nearly 65 percent of these employed local residents commute somewhere else for work (within the region, to Vail, or to Grand Junction).

Figure 66. Eagle to Gypsum Area Out-Commuting Patterns

Eagle to Gypsum Area	2015	as %
Total local jobs	5,324	100%
Local residents / Local workers	1,976	37%
In-commuters	3,348	63%
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Total working residents	5,518	100%
Local residents / Local workers	1,976	36%
Out-commuters	3,542	64%

Source: Economic & Planning Systems
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Figure 67. Eagle to Gypsum Area Out-Commuting Patterns



On the surface, these trends imply greater wear and tear on the region’s roads. At a deeper level, this points directly to a quality of life and sustainability problem. The economic demand drivers of the GRFR, i.e. limited land, land and housing values, ownership patterns, business sectors that cater to the visitor economy, prevalence of short-term rentals, etc., suggest an economic infrastructure that cannot easily be changed.

Jobs to Population

As mentioned at the beginning of this commuting data section, the preceding tables and maps illustrate the location and magnitude of cross-commuting that occurs daily in the GRFR (a magnitude of more than 26,000 workers crossing paths on the region’s roads). Comparing the population and employment by area, as shown here in Figure 68, reveals the same order of magnitude – i.e. that those cross-commuting patterns of 26,000 workers are accounting for approximately 29,000 jobs.

It is estimated that nearly for 47 percent of the regional population holds a job (primarily in the region), and that the portion of jobs in the region is roughly equivalent (also approximately 48,000 - note that this number is derived from U.S. Census commuting data and is slightly lower than the Department of Labor information reported in **Table 1.**). Analysis, however, indicates that only 18 percent of the jobs are held by workers who live locally.

Figure 68. Jobs to Population

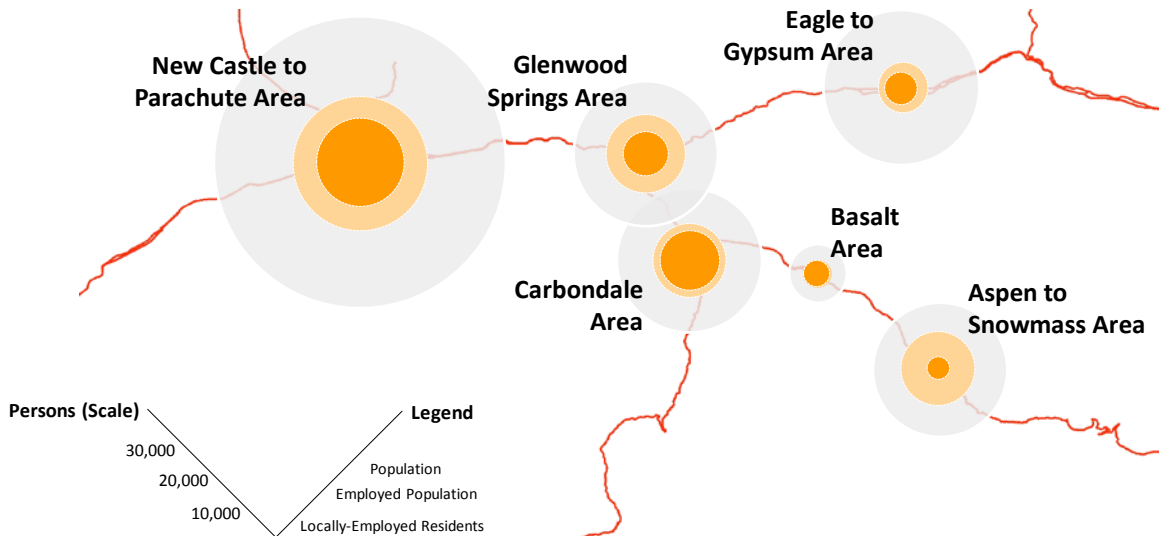
Population and Employment	Pop.	Emp'd Pop	Total Jobs	Locally-Emp'd
Aspen to Snowmass Area	14,866	8,157	15,605	5,692
Basalt Area	6,440	3,171	2,241	329
Carbondale Area	16,182	8,219	4,594	1,598
Glenwood Springs Area	16,026	8,798	11,236	3,905
New Castle to Parachute Area	32,391	14,909	9,256	5,166
Eagle to Gypsum Area	17,235	5,518	5,324	1,976
Total	103,139	48,772	48,256	18,666
as % of Pop.	100%	47%	47%	18%

Source: Economic & Planning Systems
 Y:\Projects\DEN173102-Roaring Fork Valley Regional Housing Needs\Data\173102-DOLA-083118-Version 2.xlsx#tst Gaps Tables for Report

Population and Employment	Pop.	Emp'd Pop	Total Jobs	Locally-Emp'd
Aspen to Snowmass Area	100%	55%	105%	38%
Basalt Area	100%	49%	35%	5%
Carbondale Area	100%	51%	28%	10%
Glenwood Springs Area	100%	55%	70%	24%
New Castle to Parachute Area	100%	46%	29%	16%
Eagle to Gypsum Area	100%	32%	31%	11%
Total	100%	47%	47%	18%

Source: Economic & Planning Systems
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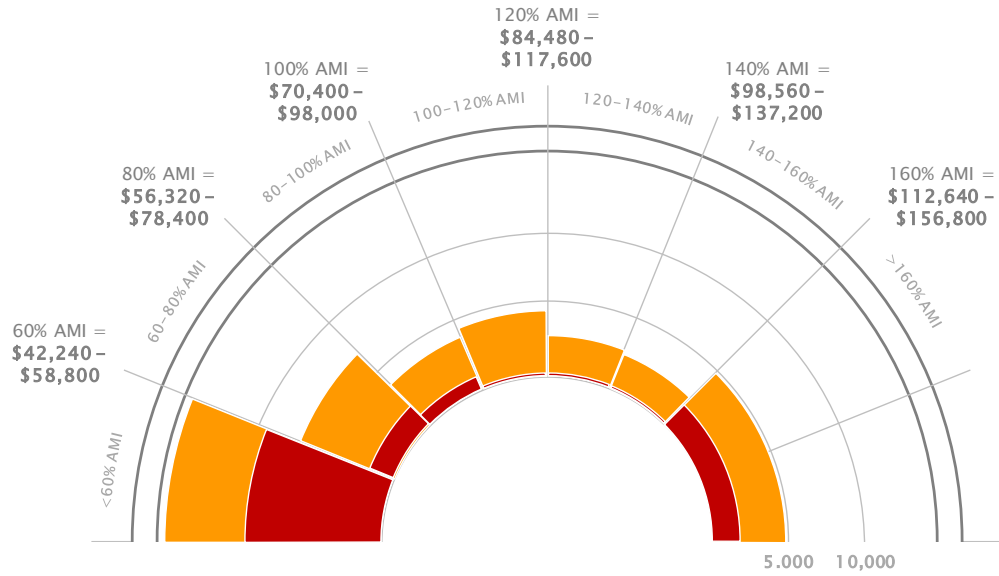
Figure 69. Population, Employed Population, and Locally-Employed Population



How much does this affect the economy?

When a household spends more than 30 percent of its income on mortgage or rent, they are characterized as being “cost-burdened”. Although some households choose to spend more than this for a variety of reasons, the economic impact of “overspending” cannot be overlooked.

Figure 70. Cost-Burdened Households in GRFR, 2017



Households by Income and Cost-Burdened Households by Income, 2017

Source: U.S. Census ACS 5-year estimates, B19019, B25063, B25118; Economic & Planning Systems



Table 12. Cost-Burdened Households in GRFR by Area, 2017

	2017						Total
	Eagle to Gypsum	New Castle to Parachute	Glenwood Springs	Carbondale	Basalt	Aspen to Snowmass	
Cost-Burdened Households							
Less than 60% AMI	1,399	2,762	1,470	1,366	575	1,595	9,167
61% to 80% AMI	311	487	326	305	95	252	1,775
81% to 100% AMI	30	346	247	239	22	48	932
101% to 120% AMI	30	16	25	22	22	48	162
121% to 140% AMI	30	16	25	22	22	48	162
141% to 160% AMI	30	16	25	22	22	48	162
<u>Greater than 160% AMI</u>	<u>289</u>	<u>239</u>	<u>357</u>	<u>312</u>	<u>181</u>	<u>390</u>	<u>1,769</u>
Total Units	2,117	3,883	2,475	2,286	939	2,429	14,129
All Households							
Less than 60% AMI	1,807	3,799	1,922	1,652	849	2,861	12,889
61% to 80% AMI	793	1,333	703	604	439	1,048	4,919
81% to 100% AMI	524	1,269	635	650	404	703	4,185
101% to 120% AMI	503	1,096	597	528	186	496	3,406
121% to 140% AMI	563	1,012	579	469	161	473	3,256
141% to 160% AMI	563	547	252	338	126	371	2,197
<u>Greater than 160% AMI</u>	<u>1,111</u>	<u>2,392</u>	<u>1,319</u>	<u>1,579</u>	<u>425</u>	<u>1,248</u>	<u>8,074</u>
Total Units	5,865	11,448	6,007	5,818	2,588	7,201	38,927
Cost-Burdened Households (as % of Total)							
Less than 60% AMI	77%	73%	76%	83%	68%	56%	71%
61% to 80% AMI	39%	37%	46%	50%	22%	24%	36%
81% to 100% AMI	6%	27%	39%	37%	5%	7%	22%
101% to 120% AMI	6%	2%	4%	4%	12%	10%	5%
121% to 140% AMI	5%	2%	4%	5%	14%	10%	5%
141% to 160% AMI	5%	3%	10%	6%	18%	13%	7%
<u>Greater than 160% AMI</u>	<u>26%</u>	<u>10%</u>	<u>27%</u>	<u>20%</u>	<u>43%</u>	<u>31%</u>	<u>22%</u>
Total Units	36%	34%	41%	39%	36%	34%	36%

Source: U.S. Census & ACS 5-year estimates, H84, H62, B25075, B25063; Economic & Planning Systems

H:\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Housing Costs as Percent Income by Tract-Version 2.xlsx\TABLE 1 - CB'd HHs

In the GRFR, it is estimated that overspending amounted to approximately \$54 million in 2017, averaging \$320 per month for each of the 14,100 cost-burdened households in the Region. Layering the analysis of owners with and without a mortgage also illustrates a growing problem (again, in spite of the supposedly beneficial trend of lower mortgage interest rates) that over the last decade and a half, approximately 40 percent of all new owner households in the region are cost-burdened.

The macroeconomic implication is that this \$320 per month could be spent differently and recirculate through the regional economy. Household discretionary spending typically accounts for a much larger portion of regional economic activity than that which is derived from mortgage payments, the economic benefits of which accrue largely outside the region.²⁵

Table 13. Economic Impact of Overspending, 2017

	2017						
	Eagle to Gypsum	New Castle to Parachute	Glenwood Springs	Carbondale	Basalt	Aspen to Snowmass	Total
Overspending							
Owner "Overspending"	\$6,026,876	\$6,810,810	\$5,744,398	\$5,982,059	\$3,331,465	\$6,152,412	\$34,048,021
Renter "Overspending"	<u>\$2,818,782</u>	<u>\$4,530,871</u>	<u>\$3,943,572</u>	<u>\$1,781,000</u>	<u>\$1,268,688</u>	<u>\$5,528,696</u>	<u>\$19,871,610</u>
Household "Overspending"	\$8,845,658	\$11,341,681	\$9,687,970	\$7,763,059	\$4,600,154	\$11,681,109	\$53,919,631
Cost-Burdened Households							
Owner	1,317	2,380	1,322	1,541	681	1,403	8,645
Renter	<u>800</u>	<u>1,503</u>	<u>1,152</u>	<u>745</u>	<u>259</u>	<u>1,026</u>	<u>5,484</u>
Total	2,117	3,883	2,475	2,286	939	2,429	14,129
Monthly "Overspending"							
Owner	\$381	\$238	\$362	\$323	\$408	\$365	\$328
Renter	<u>\$294</u>	<u>\$251</u>	<u>\$285</u>	<u>\$199</u>	<u>\$409</u>	<u>\$449</u>	<u>\$302</u>
Total	\$348	\$243	\$326	\$283	\$408	\$401	\$318

Source: U.S. Census & ACS 5-year estimates, H84, H62, B25075, B25063; Economic & Planning Systems
H:\173102-Roaring Fork Valley Regional Housing Needs\Data\173102-Housing Costs as Percent Income by Tract-Version 2.xlsx\TABLE 2 - CB Economic Impact

²⁵ While a downstream analysis of "where" these dollars go (e.g. local versus non-local landlords or local versus non-local mortgage bond holders) is not possible without rigorous and proprietary data collection, it is understood that these dollars would be spent on a different array of goods and services benefitting not only local households' quality of life but also benefitting the local economy.

3. Household Survey

Introduction

This section provides a summary of the results from the 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey that was conducted during late winter and spring 2018. A series of graphs illustrate key findings from the study concerning household characteristics, household income, housing cost, and housing preferences and satisfaction. In addition, the survey results have been presented in a series of Appendices to this report that are provided under separate cover. The Appendix tables serve as a technical summary of findings; they break survey responses down by various segments of responses including whether the household is an owner or renter (tenure), as well as other attributes including the geographic location of the residents in the study area, income, and length of time residing in the region.

Survey Distribution. Survey packets were mailed to a random sampling of households located between Aspen and Parachute/Battlement Mesa along the Roaring Fork/Colorado River valleys, as well as to residents of Eagle County located between Eagle and Dotsero. The mailing list was purchased from a commercial vendor and provides a relatively current source of addresses that included owner and renter households. The mailed packet consisted of a cover letter (explaining options to complete the survey, including on-line in either English or Spanish), a paper survey, and a postage paid return envelope. Additionally, the survey included an invitation to participate in a prize drawing for one of 10 \$50 grocery store gift certificates. That prize drawing message was presented on a small slip of paper separate from the survey form in order to preserve the anonymity of respondents.

Survey Responses. The sample consisted of 6,000 surveys sent, with a total of 273 surveys returned as undeliverable. The mailing resulted in 948 returned paper forms (including 6 Spanish language surveys), an overall response rate of 16.5% based on delivered surveys. Additionally, the survey was publicized via Facebook in the valleys with ads in English and Spanish. A total of 100 surveys were completed based on the Facebook invitations. Finally, an “open link” version of the survey was made available throughout the study area with ads, public notices and some advertising. As summarized below, the open invitation version of the survey resulted in 1,063 responses.

The mailed invitation segment of survey responses was obtained through random distribution and as a result, confidence intervals have been estimated for that set of survey respondents. The 95 percent confidence interval for a sample of 948 is +/-3.0 percentage points (larger for subgroups of respondents and questions with smaller sample sizes). The responses from the Facebook and Open Invitation

sources were not obtained through random sampling and as a result, confidence intervals were not calculated for these subgroups. It is noted that survey responses from all sources of survey distribution have been compared and are similar.

Survey Responses by Source

Mailed Invitation to Random Sample: 948

Facebook Invitation 100

Open Invitation 1,063

TOTAL RESPONSES 2,111

Weighting of the Data. The survey results were weighted on the basis of household income, housing tenure (own/rent), and zip code of residence to enhance representativeness. Household income by housing tenure by zip code was derived from US Census American Community Survey (ACS) 2012-16 five-year data, adjusted forward to 2018 on the basis of the 2016-18 change in the QCEW employment series average weekly wage. Geographic distributions of households by zip were based on the ACS 2012-16 five-year data. Housing tenure by zip was based on the 2010 Decennial Census. As a result of the weighting, the results have been made representative of the distribution of households on the basis of place of residence, housing tenure, and household income, both within each zip in the study area, and across zips in the study area.

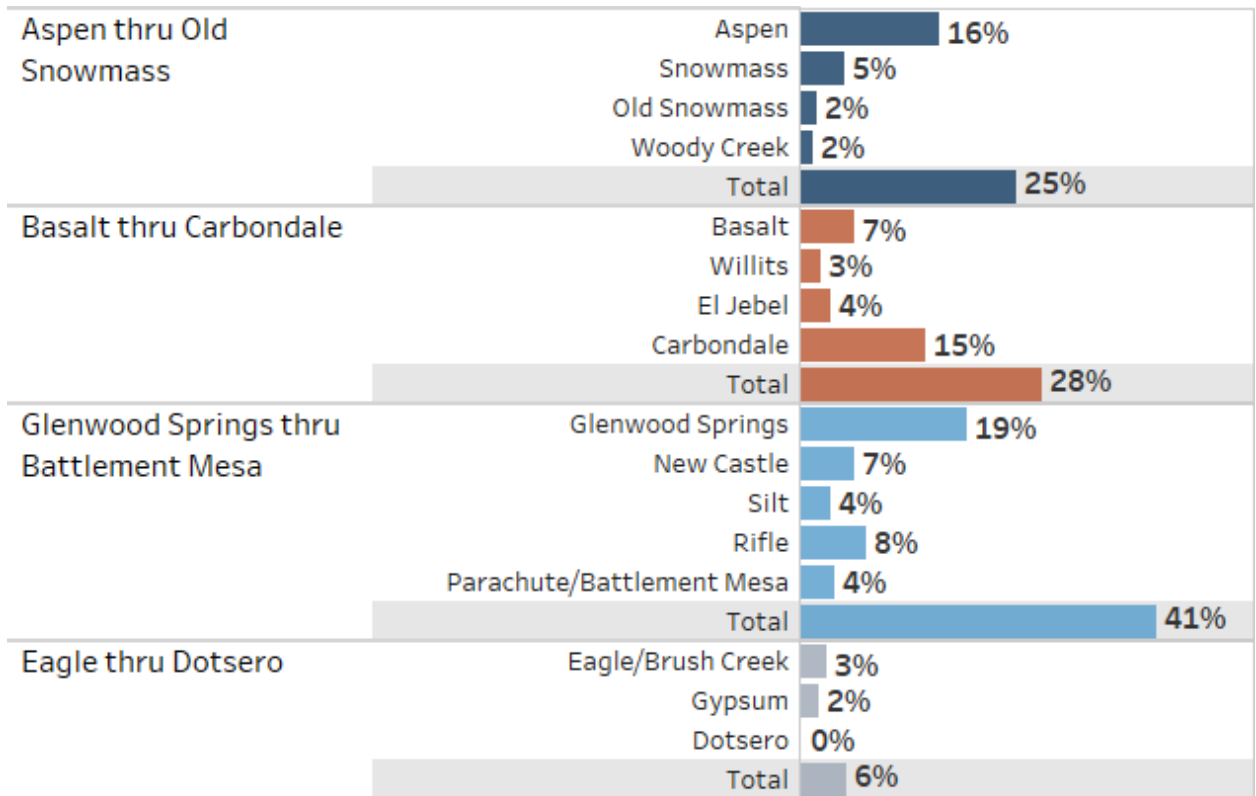
Analysis of the Survey Results. The survey results provide a large data set that can be analyzed in a variety of ways. The consultant team considers the Mailed Invitation pool of responses to be most representative of regional households. However, because the results from the Facebook and Open Invitation segments of the sample closely resemble the random sample, the entire set of responses have been combined for much of this report. The sample is sufficiently large to permit analysis based on geographic subareas of the region, as well as by individual communities. The following discussion is primarily oriented around graphs that portray the "Overall" set of responses, as well as responses from four distinct geographic subareas based on zip codes of respondents: Aspen through Old Snowmass, Basalt through Carbondale, Glenwood Springs through Battlement Mesa/Parachute, and Eagle through Dotsero.

Respondent Characteristics

The survey contained a series of questions designed to characterize household demographics as well as other background information. Results are portrayed in a series of graphs.

Place of Residence of Respondents, Grouping of Respondents by Area.

The survey contained a zip code identification and additionally respondents were asked where they live now? These results were then regrouped into four primary subareas as shown below. The majority of the discussion in this report is based on these areas; however, in selected instances the data are broken down to the town level. It is possible to examine all of the survey questions by town, although small sample sizes for some communities require caution in their use.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Location of Residence of Survey Respondents.

The survey obtained responses from residents throughout the region. While most of this discussion is summarized in terms of four general geographic areas, the data permit analysis at the individual community level if there are particular topics that warrant such investigation.

The data indicate that there is a significant percentage of residents that live outside incorporated communities (27% of survey respondents). These data are potentially significant as various policy options are considered by regional decisionmakers. While communities in the region, and particularly towns in the Greater Roaring Fork Region, have considerable experience with affordable housing problems, the challenges are confounded by residents living in unincorporated areas resulting in a significant role for counties as well as towns/cities.

		Area of residence				
		Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q12: Do you live within town limits of an incorporated town?	Yes	68%	73%	61%	64%	84%
	No	27%	20%	36%	30%	11%
	Uncertain	6%	7%	4%	6%	5%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Do you Own or Rent?

Overall, about 68% of responses are from owners, 30% from renters, with 1% indicating other circumstances such as caretaking, living with parents, work exchange, etc. Among survey respondents, the percentage of renters varies across the region with the highest percentage of renters found in the Aspen/Snowmass area (39%), and a lower percentage in Eagle/Gypsum (13%).

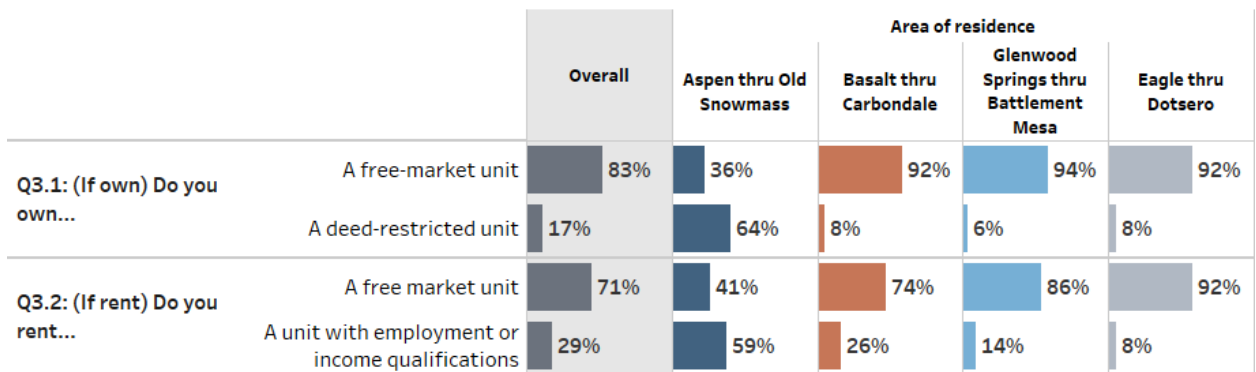
		Area of residence				
		Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q3: Do you own or rent the residence where you currently live?	Own	68%	59%	68%	66%	87%
	Rent	30%	39%	30%	31%	13%
	Other:	1%	1%	1%	2%	
	Currently don't have housing	0%	1%	0%	1%	

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Deed Restricted /Income Qualified Units

The owner mix consists of about 83% free-market owners and 17% deed restricted owners. Not surprisingly, there are major differences in this breakdown by geography: in Aspen/Snowmass about 64% of responding owners reported that they are in deed-restricted units, while in the other areas that figure is a much lower 6% to 8%.

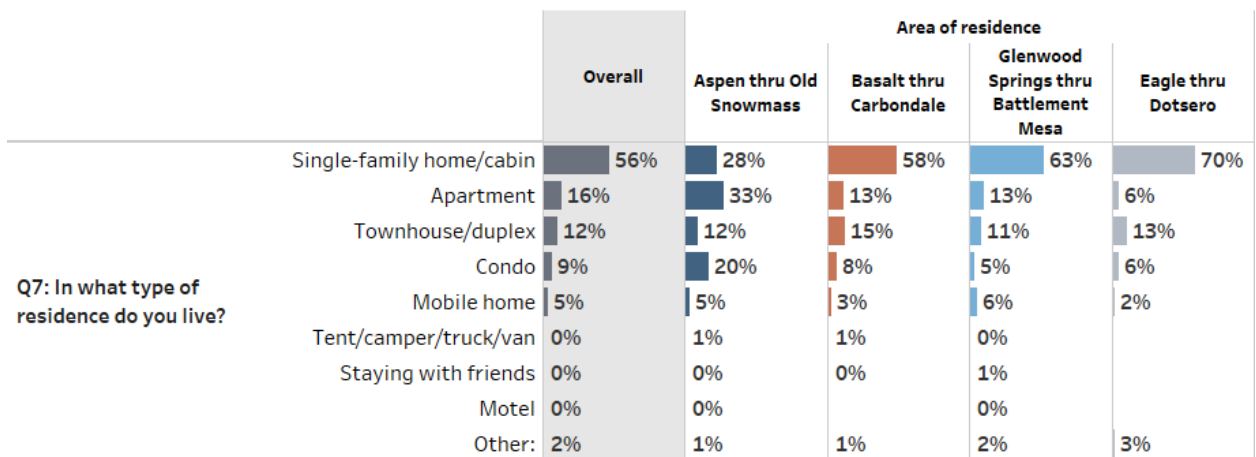
Similarly, while the majority of renters (71%) report they are living in free market units, that figure is a much lower 41% in the Aspen/Snowmass area. In contrast, the share of renters living in units with employment or income qualifications is fully 59% in the Aspen/Snowmass area, and declines to 26% in Basalt/Carbondale, 14% in Glenwood to Battlement Mesa, and 8% in Eagle/Gypsum.



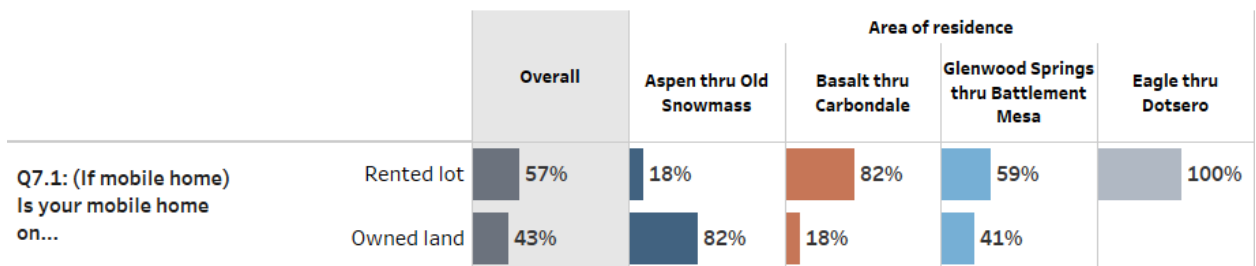
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Type of Home

The survey includes responses from household living in a variety of unit types. There are distinct geographic differences in this measure. Overall, slightly over half of the respondents live in single-family homes (56%), but this figure varies from 28% in the Aspen/Snowmass area to 70% in Eagle/Gypsum. About 5% are in mobile homes. Among mobile home residents, there is wide geographic variation in lot ownership, with 82% of Aspen area residents on owned lots, while most mobile home dwellers in other parts of the region rent their lots.



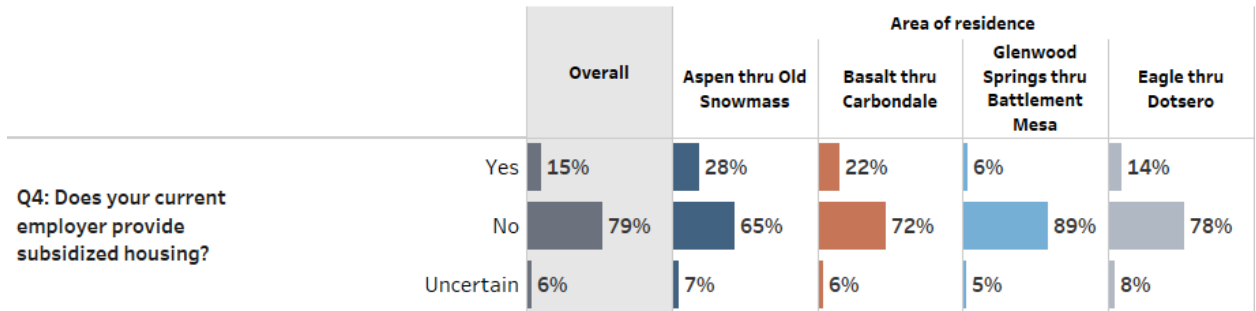
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Employer Assistance with Housing

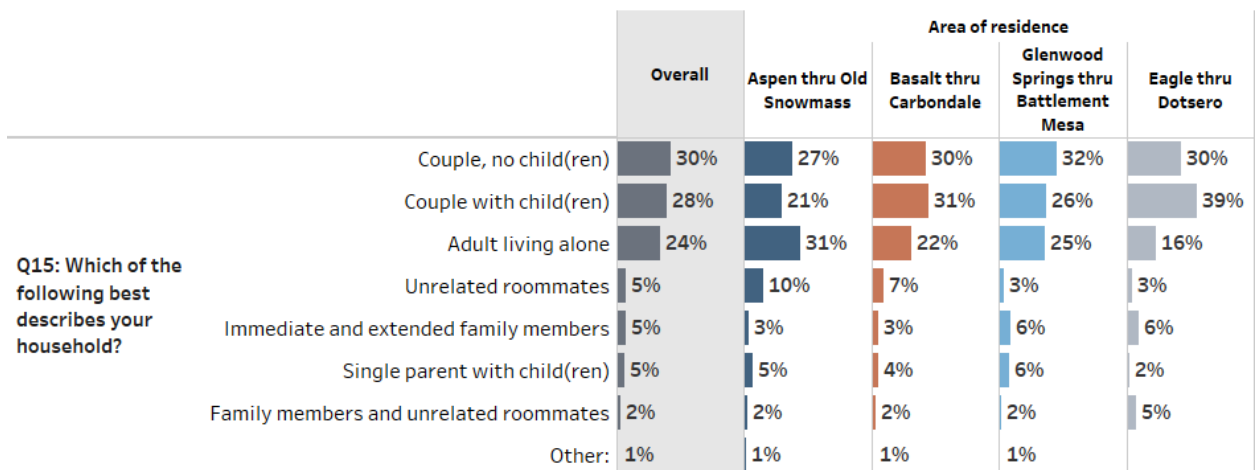
A notable share of respondents (15%) live in housing provided or subsidized by their employer. Once again, sharp geographic differences are evident, ranging from 28% among Aspen/Snowmass area residents to 6% in the Glenwood Springs to Parachute region.



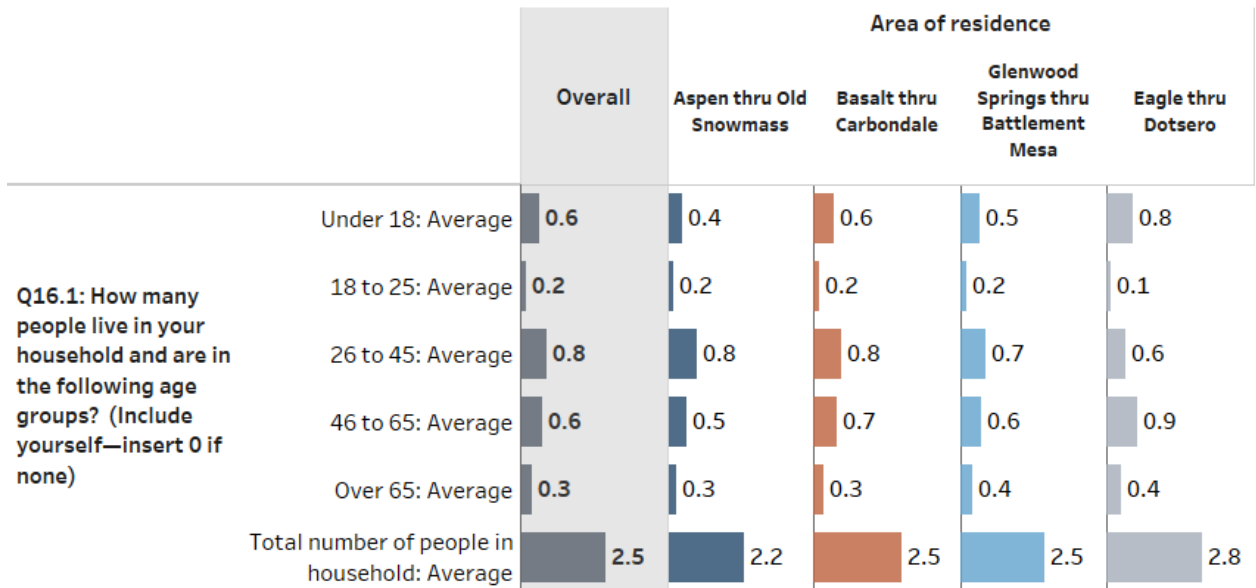
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Makeup of Household and Persons per Unit

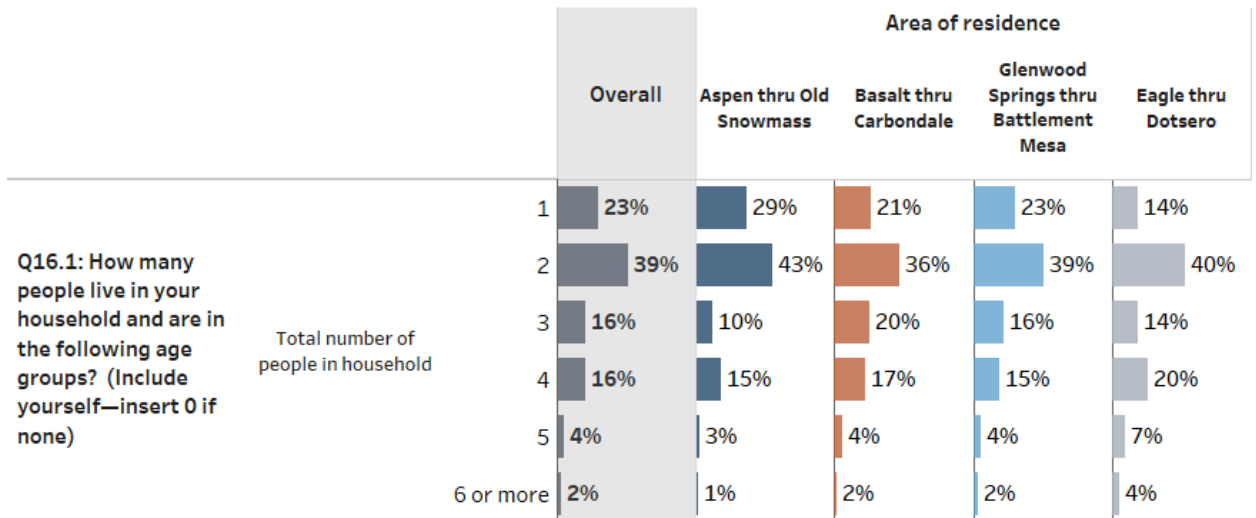
The survey contains a series of questions designed to understand the makeup of households and occupancy levels. These are important factors in determining appropriate unit design and a various aspects of consumer preferences. Overall, the data show similarities across the geographic areas. However, Aspen/Snowmass households are especially likely to report living alone or with unrelated roommates, while Basalt/Carbondale and Eagle/Gypsum have higher levels of couples with children than other communities.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



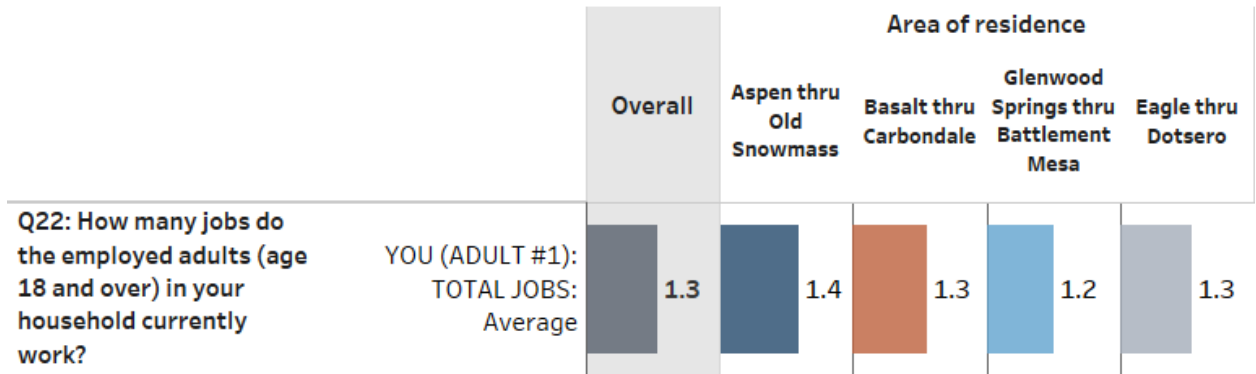
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Multiple Job Holding Continues to be Prevalent

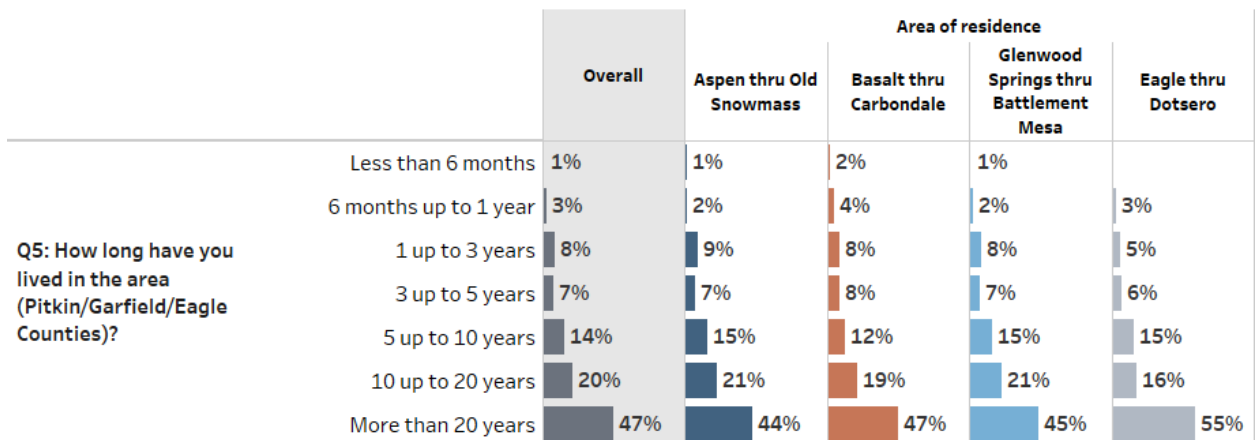
As is common in mountain communities, the average number of jobs held per individual significantly exceeds 1 job. As shown below, the average is 1.4 jobs per person in Aspen, 1.3 jobs in Basalt/Carbondale and the Eagle/Gypsum areas, and 1.2 jobs. The figure is slightly lower in Glenwood Springs and areas west.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Time of Residency in Region

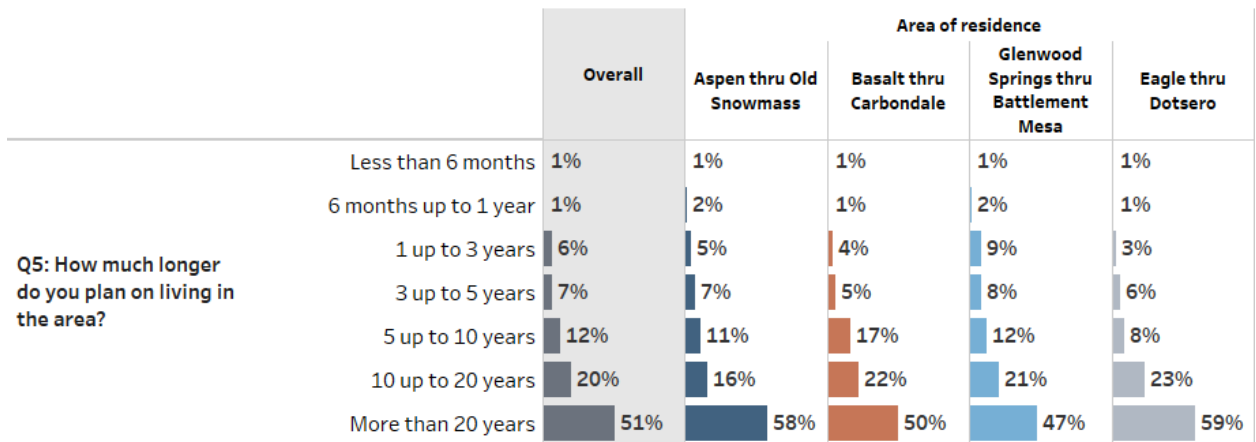
Survey results suggest that a large percentage of residents have lived in the region for some time, with over 67% indicating 10 years or more. This measure shows relatively little geographic variation. This question is used to segment some of the other survey questions; typically, relative newcomers to the region have differing opinions about the housing situation and they often encounter differing experiences.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Expected Time in Region

In a related finding, the majority of respondents anticipate continuing to live in the region long-term. Only 8% anticipate moving out of the region in the next three years. There is little variation in this measure across the geographic areas. In general, the data suggest that in spite of housing and other challenges, most residents want to stay in the area.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

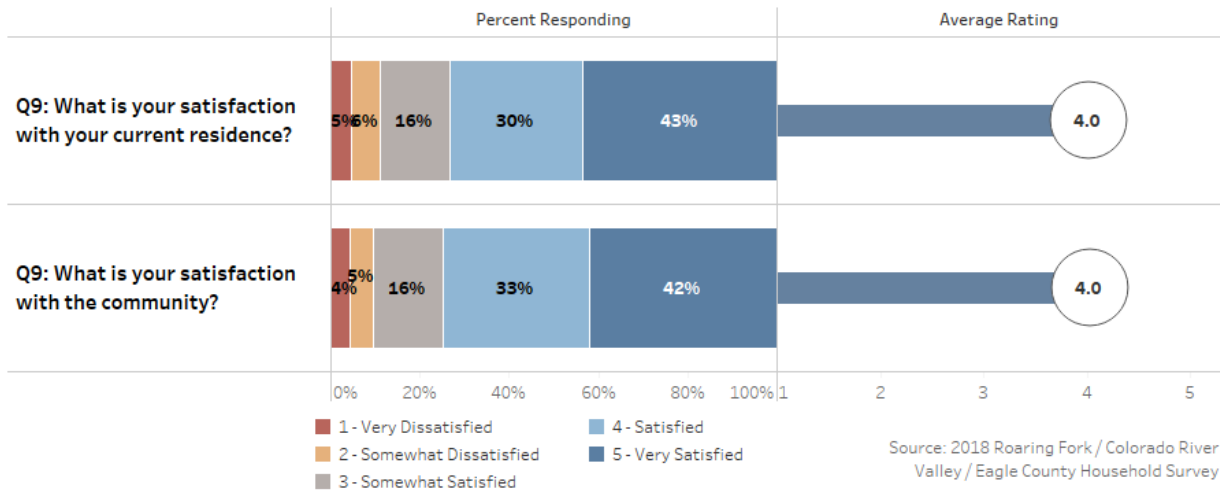
Satisfaction

The survey asked respondents about their satisfaction with their current residence and the community in which they live. These questions represent an important indicator of overall opinion and they also serve to segment survey results permitting the exploration of those respondents that are least satisfied. As described below, a large percentage of residents are satisfied with both their residence and the community in which they live. Yet, there is widely held sentiment that housing is a “critical” or “serious” problem in the region.

Ratings of Personal Housing Situation

Overall, just under half of the respondents (43%) rate their satisfaction with their residence a “5” or “very satisfied”, and another 30% are “satisfied.” In contrast, about 11% are “very” or “somewhat dissatisfied.” In other words, while the focus of much of the local discussion is on problems with housing and the challenges felt by many segments of residents, the prevailing sentiment in terms of the individual situation of residents is generally quite positive.

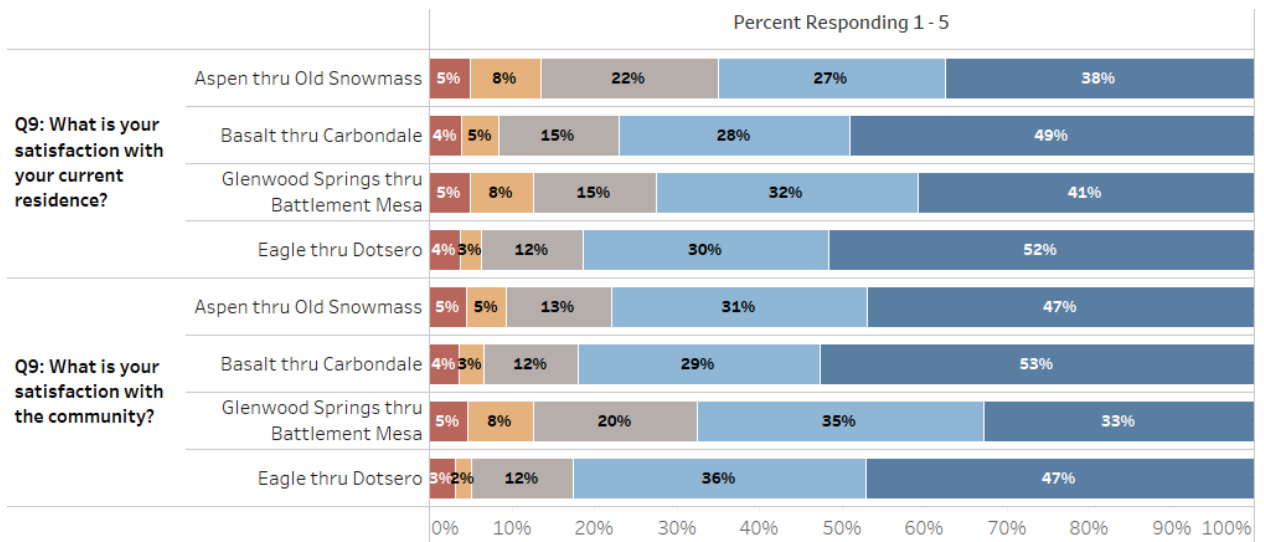
Further, respondents are also generally satisfied with the community in which they live, overall 42% responding “very satisfied” and 33% “satisfied.”



	Average Satisfaction Rating 1 - 5				
	Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q9: What is your satisfaction with your current residence?	4.0	3.8	4.1	4.0	4.2
Q9: What is your satisfaction with the community?	4.0	4.1	4.2	3.8	4.2

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

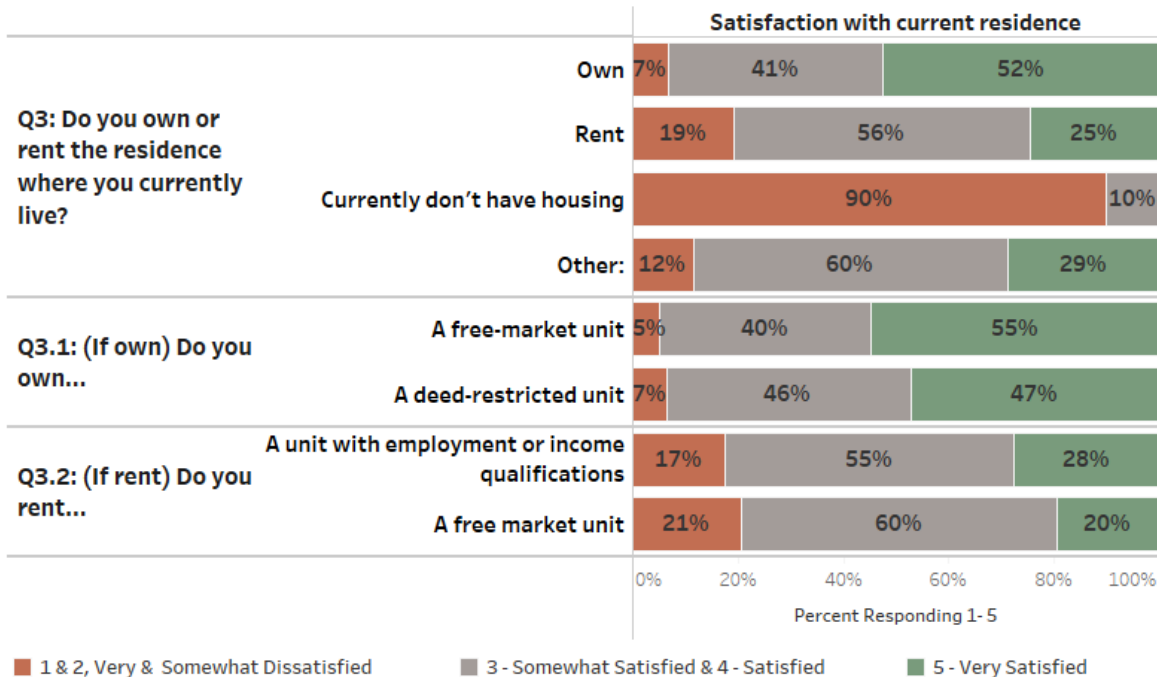
Additional probing of satisfaction reveals there are only fairly modest differences in these results when the “somewhat dissatisfied” and “very dissatisfied” respondents are examined by the geographic breakdowns that have been used in this analysis. And while there is some variation in the percentages that report they are “very satisfied” (Carbondale/Basalt and Eagle Gypsum are most frequently rated high) the data indicate that there is no particular area that stands out as the source of dissatisfaction with current residences or with the communities themselves.

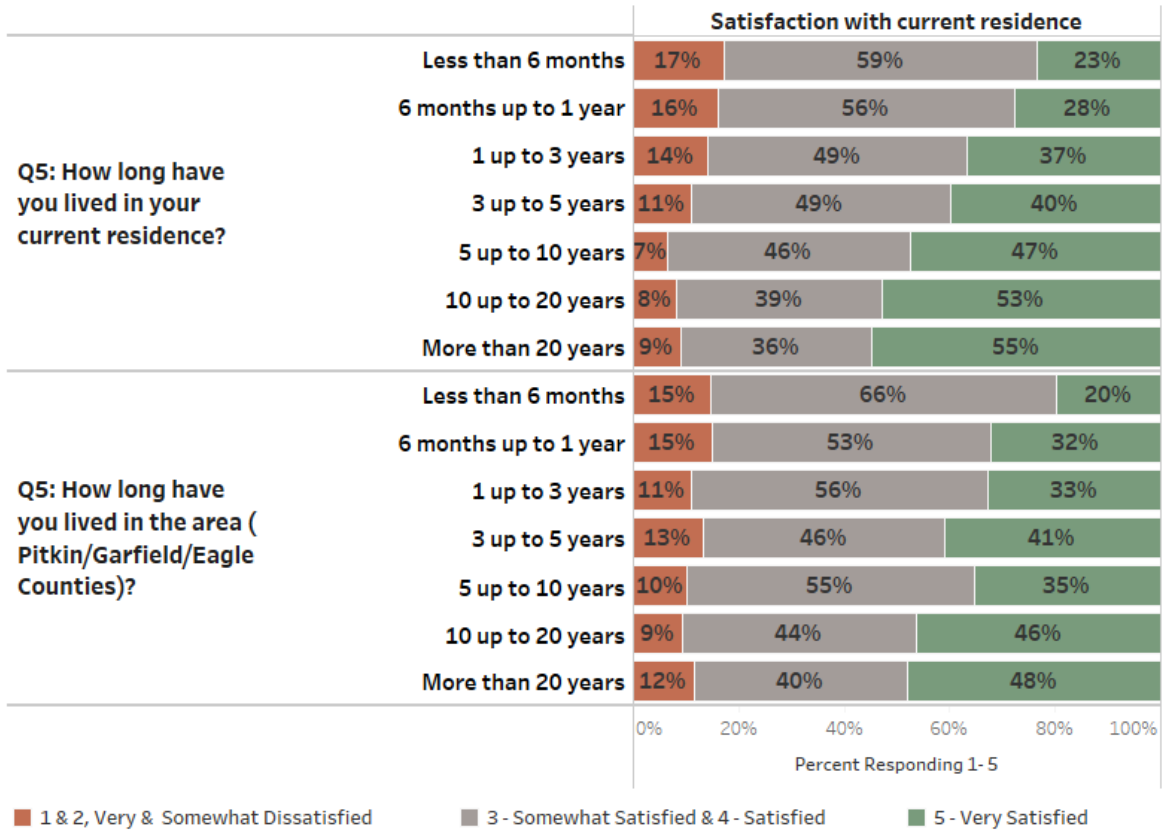


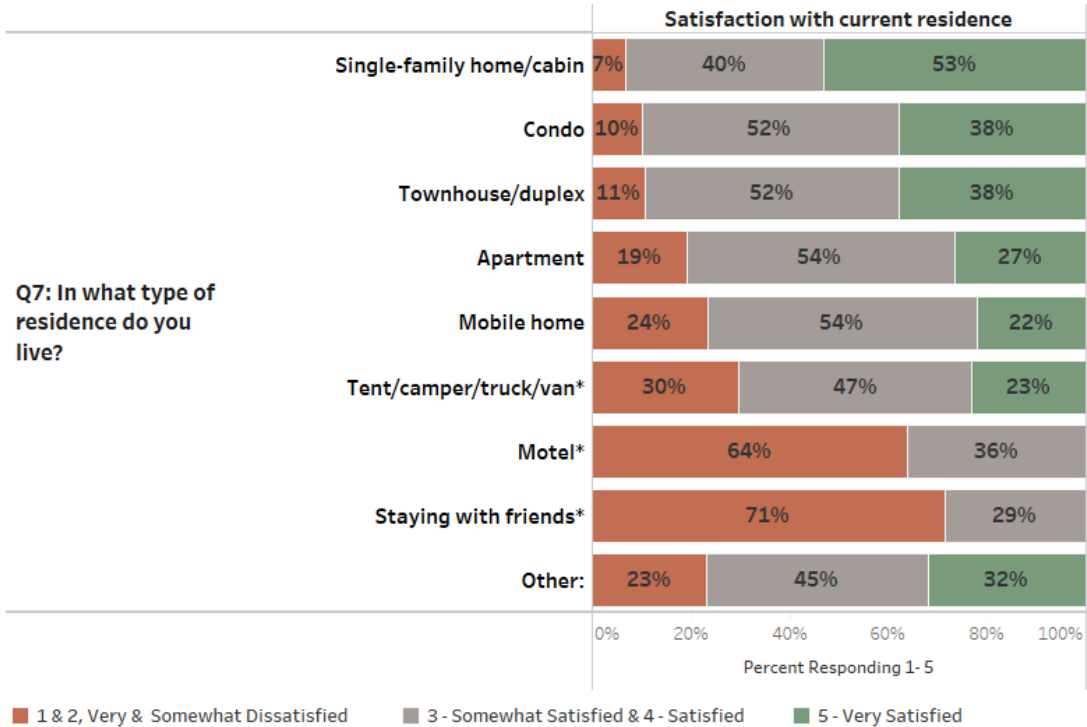
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

In an effort to further probe the sources of dissatisfaction, a series of crosstabulations were performed. The results are summarized below. Once again, the survey responses indicate that there is single “smoking gun” to explain dissatisfaction. However, as shown below, a deeper investigation reveals that renters are relatively more dissatisfied (19% rating satisfaction a negative 1 or 2 compared to 7% of owners). Perhaps surprising, there are only modest differences between dissatisfaction scores from owners in deed restricted units compared to free market units, or from renters in free market compared to renters with income or employment qualifications. Newer occupants of dwelling units, and relatively newer residents in the region are generally more likely to be experiencing dissatisfaction, but by small amounts. Consistent with the renter ratings, apartment dwellers are relatively more negative, as are mobile home residents. Yet about one in four of each of these segments is also reporting that they are “very satisfied.”

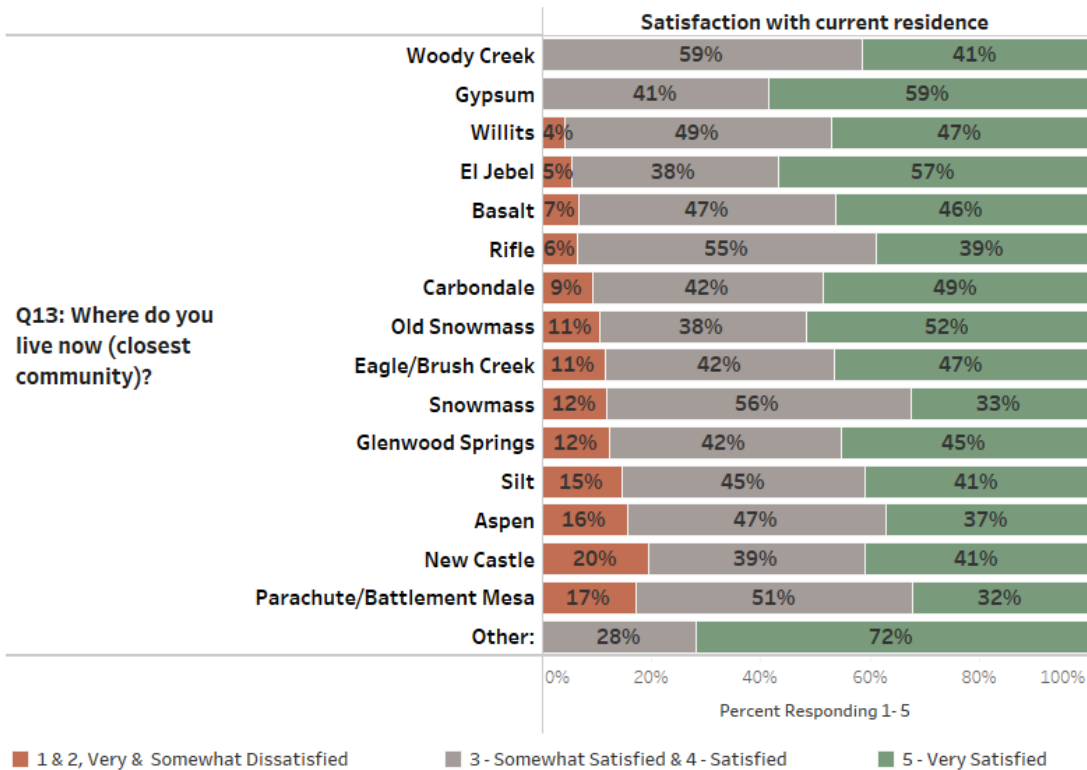
Finally, breaking these results out by community shows that there is no single pocket of dissatisfaction. For example, residents of Aspen are about as likely to report be dissatisfied as residents of New Castle, Parachute/Battlement Mesa and New Castle (16% to 20% further indicating that the results are not being determined by geography. Snowmass residents report slightly lower levels of dissatisfaction (12%) than the communities identified above.

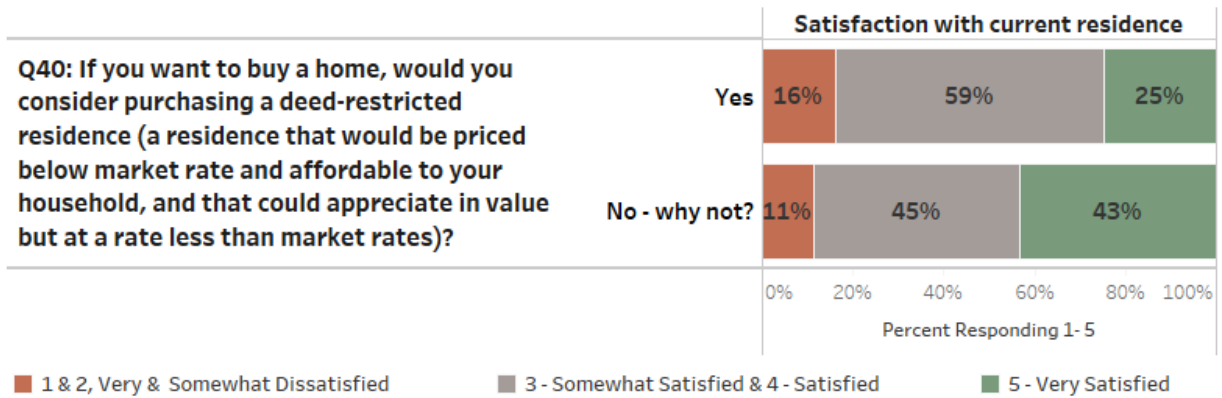
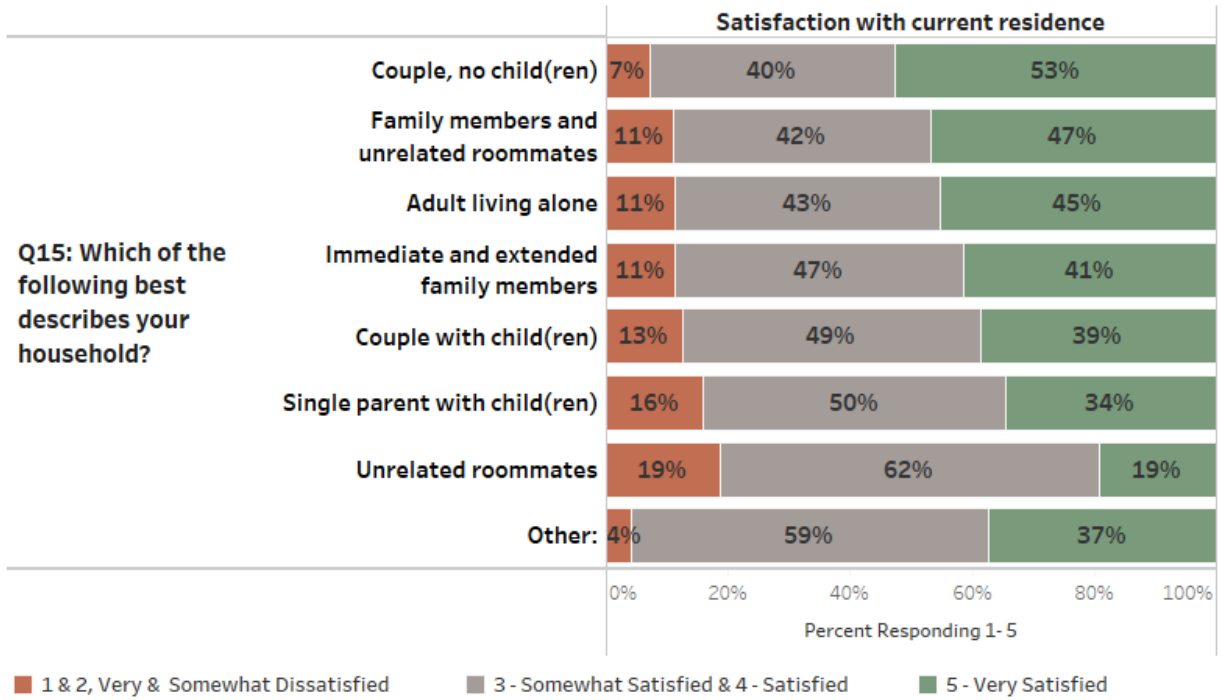






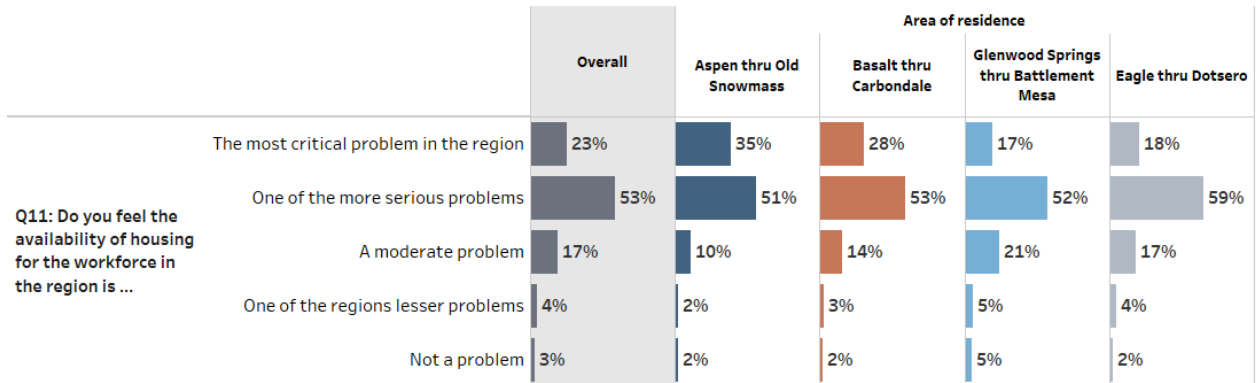
*Low response numbers. Data may not be reliable.





Perceived Extent of the Housing Problem

The survey contained a question that provides insight into the local perception of the housing problem. As shown below, overall 23% consider housing to be the “most critical” problem in the region, with an additional 53% calling it “one of the more serious problems.” However, there are significant differences in response by geography. In the Aspen/Snowmass area, 86% are calling the problem either “critical” or “serious,” with 35% in the critical category. In the areas Glenwood Springs and below that number drops to 69%, with 17% in the critical category. And it is 18% critical in Eagle/Gypsum/Dotsero, but with 59% calling it “one of the more serious problems.” In other words, housing is widely perceived to be a problem but there are variations in opinion that could be weighed as regional efforts are considered.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Another way of viewing these data is to consider whether the household has one or more members commuting to a different region for work. As shown, there is some variation in the percent calling the problem “critical” among those with one or more household members commuting outside the region for work (particularly in the Glenwood to Parachute area), but across all categories there is a perception of a problem.

Q11: Do you feel the availability of housing for the workforce in the region is ...		Overall	1 or more HH members works in Aspen or Snowmass		1 or more HH members works in Basalt thru Carbondale		1 or more HH members works in Glenwood Springs thru Battlement Mesa		1 or more HH members works in Vail thru Dotsero	
			HH lives in same region	HH lives in different region	HH lives in same region	HH lives in different region	HH lives in same region	HH lives in different region	HH lives in same region	HH lives in different region
			The most critical problem in the region	23%	38%	32%	31%	30%	19%	30%
One of the more serious problems	53%	50%	46%	49%	50%	55%	53%	59%	51%	
A moderate problem	17%	8%	15%	13%	16%	18%	12%	14%	18%	
One of the regions lesser problems	4%	2%	5%	4%	3%	4%	3%	4%	5%	
Not a problem	3%	1%	2%	2%	1%	3%	2%	1%	2%	

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Perhaps not surprising is the finding that renters perceive the problem go be more “critical” than owners. However, the strong majority of respondents share the opinion that it is a critical or serious problem.

Q11: Do you feel the availability of housing for the workforce in the region is ...		Overall	Do you own or rent your residence?		
			Own	Rent	Other:
The most critical problem in the region	23%	16%	38%	34%	
One of the more serious problems	53%	55%	48%	45%	
A moderate problem	17%	20%	10%	21%	
One of the regions lesser problems	4%	5%	3%		
Not a problem	3%	4%	2%		

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Comparisons to Ratings of the Problem from other Geographic Areas

Comparing the results from this current 2018 Roaring Fork/ Colorado River Valleys study to the findings from two other recent studies provides a context for considering public perceptions of housing as a problem in the region. While it is clearly a widely held concern among local residents, the data show that it is not rated at the same “critical” level as was recently measured in Eagle and San Miguel counties. Results from the current study show 23% of households calling the problem critical, compared to 42% in Eagle County and 39% in San Miguel County. The results below from the three geographic areas also show the strong similarities between the opinions obtained from employers and households in each geographic area.

		Roaring Fork		Eagle		San Miguel	
		Employer	Household	Employer	Household	Employer	Household
Do you feel affordable/ employee housing for local residents is:	The most critical problem in the area	28%	23%	40%	42%	32%	39%
	One of the more serious problems	48%	53%	48%	43%	47%	48%
	A moderate problem	18%	17%	10%	15%	21%	10%
	One of our lesser problems	4%	4%	1%	0%	1%	1%
	Not a problem	3%	3%	1%	0%	0%	2%

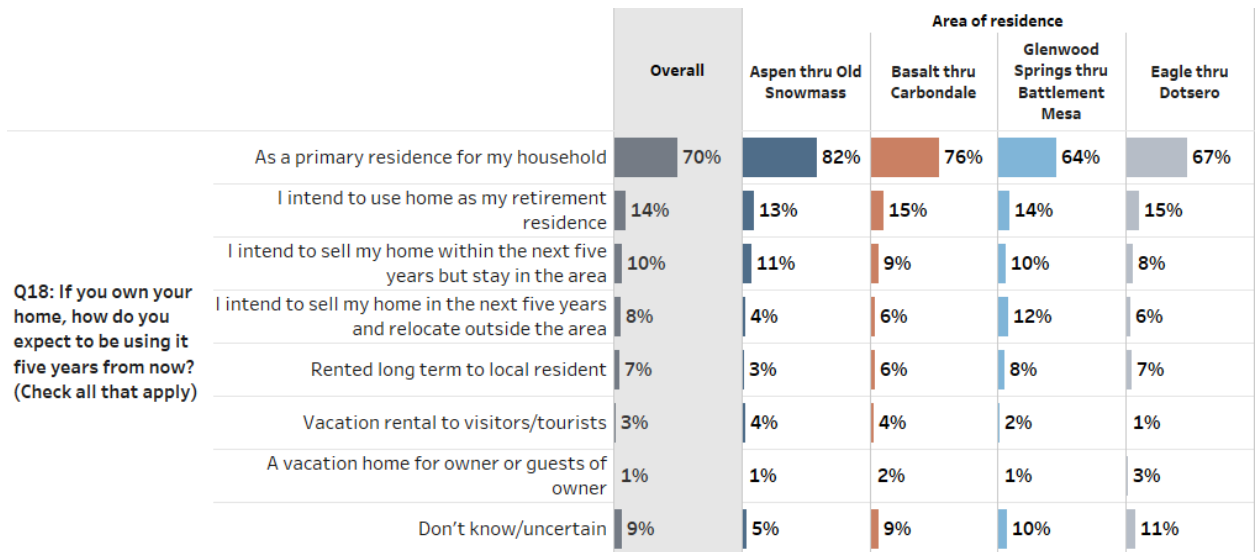
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Retirement Issues

A topic of considerable local discussion has revolved around the challenges of an aging workforce and the potential retirement of a large number of residents. As noted above, many residents indicate that they would like to stay in the region for the long term. The impacts of retirees on housing demand and on the current inventory of deed-restricted units are significant; the surveys were designed to permit these topics to be explored.

Expected Use of Home Five Years from Now

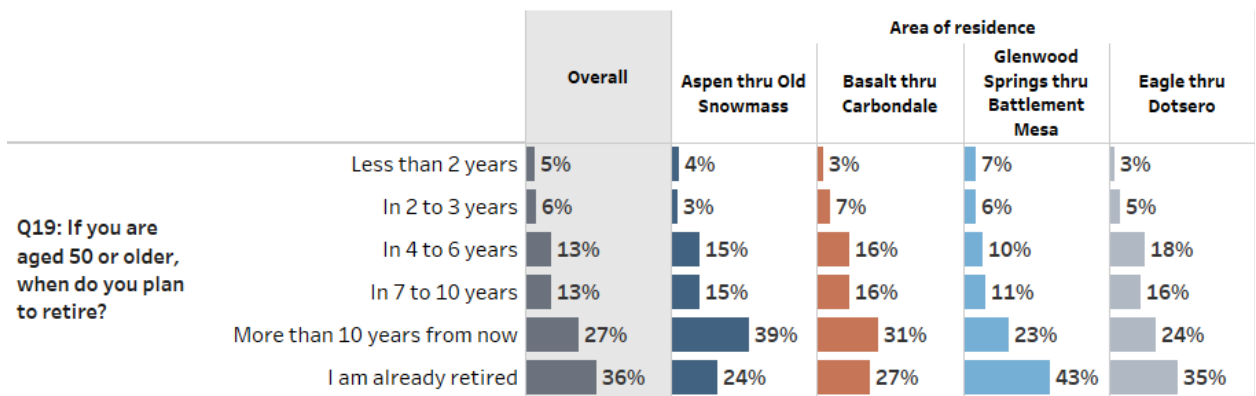
Survey respondents were asked how they expect to use their home in the future. Note that this question permitted multiple responses so totals sum to greater than 100%. Most respondents (70%) expect to use their home as a primary residence. As illustrated, this figure varies from 82% in Aspen/Snowmass to 64% in Glenwood to Parachute. While few respondents expect to sell and move outside the area (8% overall), this expectation was relatively higher in the down valley areas (12%) and very low in Aspen (4%). Overall, the results show general similarities across the region, in other words all communities can expect a significant number of residents to want to stay in their community and in place into the future.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Timing of Retirement

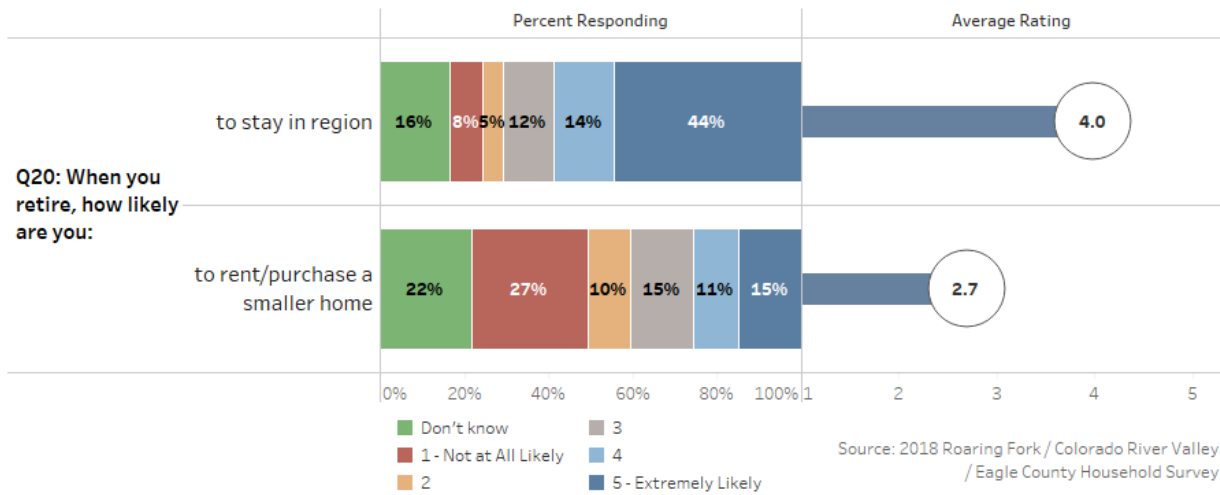
Survey results suggest that the retirement challenges are likely to be felt on a continuing basis over the next ten years. About 11% of respondents aged 50 and older say they will be retiring in the next 2 to 3 years, with 13% overall in 4 to 6, and 13% in 7 to 10 years. In Aspen/Snowmass, 37% of respondents age 50 and older report they will be retiring in the next 10 years, suggesting that challenges of retiring workers will continue to increase in the foreseeable future throughout the region, including the Aspen/Snowmass area.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Retirement Preferences

When asked to look ahead to their retirement, most respondents aged 50 and older indicated a high likelihood of staying within the region, with Aspen/Snowmass residents indicating the highest likelihood. Additionally, most respondents indicated that they were unlikely to rent or purchase a smaller home, suggesting a preference to age in place. These results suggest that much of the housing stock will not turn over as residents retire, thereby exacerbating some of the housing shortages faced.

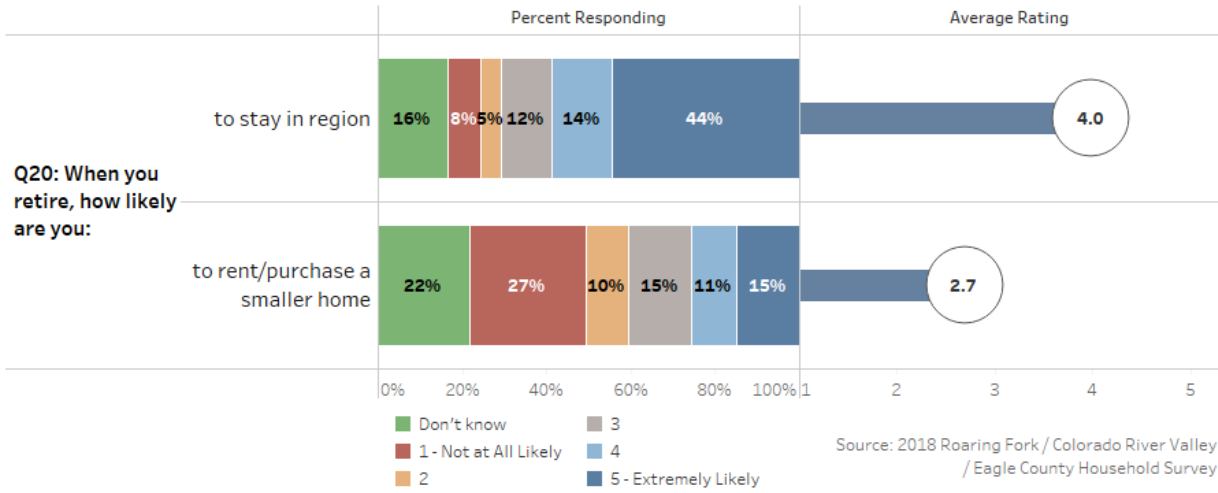


Q20: When you retire, how likely are you:		Average Likelihood Rating 1 - 5				
		Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q20: When you retire, how likely are you:	to stay in the region	4.0	4.2	4.0	3.9	3.8
	to rent/purchase a smaller home	2.7	2.5	2.8	2.8	2.6

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

		Average Likelihood Rating 1 - 5				
		Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q20: When you retire, how likely are you:	to stay in the region	4.0	4.2	4.0	3.9	3.8
	to rent/purchase a smaller home	2.7	2.5	2.8	2.8	2.6

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



Live/Work Patterns

The relationship between where households live and where they work in the region are central to understanding housing current housing demand patterns and to planning for future housing and transportation policies. Analyzing these patterns is complex because households typically have more than one worker and for most, the decision where to live is based on a calculus that includes a variety of considerations as explored below.

Relationship between Place of Residence and Place of Work

Understanding commuting begins with data that describe where working households live now and where they work. As shown, with the exception of Aspen, most households in the region have one or more workers working outside their community. Moving diagonally across the chart below, it shows that 95% of Aspen working respondents have at least one household member working in Aspen. For Snowmass it is 64% working in Snowmass, and in Basalt, Willits and El Jebel less than 50% of households have workers employed in the same town. For Carbondale residents the figure is 69%. Glenwood Springs (84%) and Rifle (73%) are well established employment centers. However, further west in Garfield County, out-commuting is the norm, as only 29% of New Castle residents and 28% of Silt residents have all household members working in their community of residence, and in Parachute/Battlement Mesa it is approximately 41%. These figures provide one metric of the current relationship of employment location in relation to residency.

Another way of looking at these data is to consider the pull of Aspen as an employment center. Moving across the top line in the chart below, survey results show that in communities between Snowmass and El Jebel, between 62% and 97% of respondents have one or more household member working in Aspen. Among Carbondale residents the figure drops to 49%, and it then falls off even more sharply among Glenwood Springs (16%) and Rifle (8%) residents. Nonetheless, a still significant 18-20% of New Castle and Silt households report one or more persons working in Aspen. Clearly, the survey shows widespread commuting that provides the demand that is served in part by RFTA and by other efforts including employer transportation assistance or subsidies.

Q13: Where do you live now (closest community)?

	Aspen	Snowmass	Old Snowmass	Woody Creek	Basalt	Willits	El Jebel	Carbondale	Glenwood Springs	New Castle	Rifle	Silt	Parachute/ Battlement Mesa	Eagle/Brush Creek	Gypsum	Dotsero	Other:
Aspen	95%	62%	63%	97%	77%	77%	74%	49%	16%	18%	8%	20%	7%	1%	2%		44%
Snowmass	14%	64%	45%	30%	26%	22%	25%	20%	11%	4%	5%	16%	4%	2%	3%		32%
Basalt	9%	16%	26%	18%	50%	42%	36%	31%	11%	7%	5%	15%	3%		3%		44%
Willits	2%	4%	3%	5%	10%	24%	4%	14%	5%	4%	1%	9%	2%				14%
El Jebel	2%	1%	14%	15%	9%	12%	14%	17%	5%	5%	4%	12%	5%				14%
Carbondale	6%	1%	3%	19%	22%	22%	20%	69%	21%	19%	7%	20%	7%	1%	6%		31%
Glenwood Springs	3%	2%	12%	14%	16%	22%	20%	31%	84%	77%	41%	54%	38%	10%	20%		14%
Rifle	0%		2%		4%	3%	1%	5%	7%	18%	73%	44%	67%		2%		7%
New Castle	0%		2%		2%		2%	4%	7%	29%	10%	20%	10%				14%
Silt	0%				3%			3%	6%	13%	8%	28%	13%	0%			7%
Parachute/ Battlement Mesa	0%				2%		4%		2%	2%	9%	9%	41%	0%			7%
Gypsum						1%		1%	1%	3%	4%	7%	2%	22%	56%		
Dotsero									0%	1%	1%	1%	2%	4%	10%		
Eagle/ Brush Creek					1%	3%		2%	1%	2%	4%	3%	2%	63%	30%		7%
Edwards/ Avon/ Vail area	1%		1%		1%	2%		2%	2%	3%	4%	5%	4%	61%	61%	100%	
Outside the region/ telecommute	3%	2%			7%	1%	9%	8%	4%	3%	8%	3%	6%	5%	5%		10%
Other location	3%	3%	4%		6%	3%	6%	5%	6%	8%	11%	11%	19%	13%	10%		45%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Where You Live Now vs. Where Would You Like to Live

The survey also explored where current residents “would like to live if you could afford the cost of housing.” The highlighted blue color that runs diagonally across the chart below illustrates the percentage of respondents that responded that their current residence location is their preferred location. For example, 91% of Aspen respondents prefer Aspen, 67% of Snowmass residents prefer Snowmass, and 56% of Basalt residents prefer Basalt. Significant majorities living in Carbondale (75%) and Glenwood Springs (64%) also prefer their communities. Among towns further west the figure dips to between 40 and 50%. For residents in the Eagle it is a high 78%, and in Gypsum it is 63%. These data are important, with many implications. For example, they suggest that while Aspen may be the location of employment for many, it is not necessarily everyone’s preferred place to live. Additionally, the data provide a measure of current living conditions in the region; this metric could be used to measure change over time as individual communities work on policies and infrastructure to enhance their livability and attractiveness.

Q13: Where do you live now (closest community)?

	Aspen	Snowmass	Old Snowmass	Woody Creek	Basalt	Willits	El Jebel	Carbondale	Glenwood Springs	New Castle	Silt	Rifle	Parachute/Battle..	Eagle/Brush Creek	Gypsum	Dotsero	Other:
Aspen	91%	23%	30%	55%	22%	23%	21%	11%	4%	1%	2%	1%					15%
Snowmass	3%	67%	12%	16%	6%	4%	5%	3%	2%			0%	1%				
Old Snowmass	1%	3%	46%	6%	6%			2%	2%	2%	1%	1%			2%		15%
Woody Creek	1%	3%	4%	19%	2%	2%	1%	0%	0%			1%					19%
Basalt	2%	3%	3%	4%	56%	13%	17%	6%	5%	3%							9%
Willits			2%		43%	15%	2%	0%	2%								22%
El Jebel					1%		25%	0%	1%	1%			1%				
Carbondale	1%	1%	3%		5%	7%	14%	75%	21%	9%	5%	11%	6%				
Glenwood Springs					1%	8%		1%	64%	37%	19%	18%	17%	3%	2%		19%
New Castle							2%	0%	1%	41%	10%	7%	18%	5%			
Silt										0%	43%	3%	5%		2%		
Rifle										2%	9%	50%	3%				
Parachute/Battlement Mesa											10%	1%	43%				
Edwards/Avon/Vail area												2%	1%	14%	14%		
Eagle/Brush Creek										3%		0%		78%	16%	100%	
Gypsum									0%		1%	2%	5%		63%		

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Q13: Where in the region would you most like to live if you could afford the cost of housing? TOP CHOICE

	Aspen	Snowmass	Woody Creek	Old Snowmass	Basalt	Willits	El Jebel	Carbondale	Glenwood Springs	Rifle	New Castle	Silt	Parachute/Battlement Mesa	Gypsum	Eagle/Brush Creek	Edwards/Avon/Vail area	Other
Aspen	90%	65%	67%	53%	65%	60%	48%	34%	15%	4%	8%	22%	7%		5%		18%
Snowmass	18%	62%	43%	24%	19%	11%	34%	14%	7%	5%	7%	24%		6%	2%		16%
Basalt	14%	11%	29%	19%	43%	47%	41%	24%	9%	2%	7%	15%		6%			13%
Willits	2%	5%	11%	14%	7%	23%	14%	11%	5%	1%	5%	10%					2%
El Jebel	3%	3%	17%	22%	10%	17%	14%	12%	5%	2%	6%	11%					10%
Carbondale	10%	8%	20%	29%	23%	22%	30%	54%	15%	4%	14%	14%	6%	13%	5%		23%
Glenwood Springs	8%	13%	23%	55%	19%	35%	39%	45%	84%	32%	59%	42%	16%	20%	8%	14%	18%
Rifle	2%	1%	11%	12%	2%	6%	11%	14%	22%	89%	47%	48%	40%	4%	1%	6%	11%
New Castle	1%			6%	3%	6%	5%	8%	10%	7%	25%	16%				4%	20%
Silt	1%			4%	2%	6%		5%	10%	7%	8%	38%					6%
Parachute / Battlement Mesa	0%	2%		4%	1%		5%	3%	5%	10%	10%	5%	50%	1%	0%	4%	6%
Gypsum	0%		11%	6%	1%	1%		1%	4%		6%	5%		59%	25%	28%	8%
Dotsero			11%						1%		2%			17%	3%	6%	
Eagle / Brush Creek	0%			6%	1%			2%	2%	4%	3%	2%		33%	64%	26%	10%
Edwards / Avon / Vail area	0%	1%	11%	9%	2%			2%	3%	1%	9%	3%		63%	61%	73%	
Outside the region / telecommute	4%	3%	5%		4%		18%	5%	2%	2%	13%	4%	7%	9%	6%		11%
Other location	4%	3%	8%	4%	7%	3%	8%	6%	6%	5%	19%	14%	16%	5%	13%	10%	7%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Commuting

The survey explored methods of commuting (walk, drive, bus, etc.) and reasons for commuting if the home to work distance is greater than five miles. Results show that most respondents commute by driving alone. For the majority of commuters, the price of housing is the most identified reason for commuting (63%). However, for many the “type of home I want not available where I work” (25%) and “community character, I prefer where I live” (26%) were also frequently mentioned. Additionally, almost one in four say they “don’t mind the commute” including a very high percentage (50%) of Eagle/Gypsum commuters.

	Overall	Area of residence			
		Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Price of housing cannot afford to live where I work	63%	54%	65%	65%	64%
Type of home I want is not available in community where I work	25%	23%	29%	20%	38%
Community character prefer where I now live	26%	23%	38%	21%	25%
Don't mind the commute	24%	19%	22%	20%	41%
Like the climate where I live (altitude, weather)	17%	10%	18%	10%	39%
Work in other communities also	13%	11%	13%	13%	15%
Location where spouse/partner works	10%	8%	11%	9%	16%
Can't find a place that will take dogs/cats	10%	12%	12%	11%	5%
Deed restrictions are unacceptable to me	7%	4%	10%	4%	16%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Employers Subsidizing Transportation Costs

Assistance with the costs of commuting are quite widely provided in the Aspen/Snowmass area (31%) and in the Basalt/Carbondale area (38%). Transportation subsidies are less common in Glenwood Springs and for residents further to the west (18%), and in Eagle County (12%).

		Overall	Area of residence			
			Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q29: Does your employer provide/subsidize your transportation?	Yes	24%	31%	38%	18%	12%
	No	76%	69%	62%	82%	88%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Preferences – Important Factors in Looking for a Place to Live

The survey asked respondents to identify the importance of a series of factors in looking for a place to live. Cost of housing to buy/rent was most identified (receiving an average score of 4.6 on a five-point scale). Of interest, while there are some differences by community (for example, Aspen residents choosing “proximity to place of employment” and “proximity to bus/shuttle”) the overall averages are fairly similar across the geographic areas. Examples include “community character” and “energy efficiency” which were rated of relatively high importance and received similar ratings from all geographic areas.

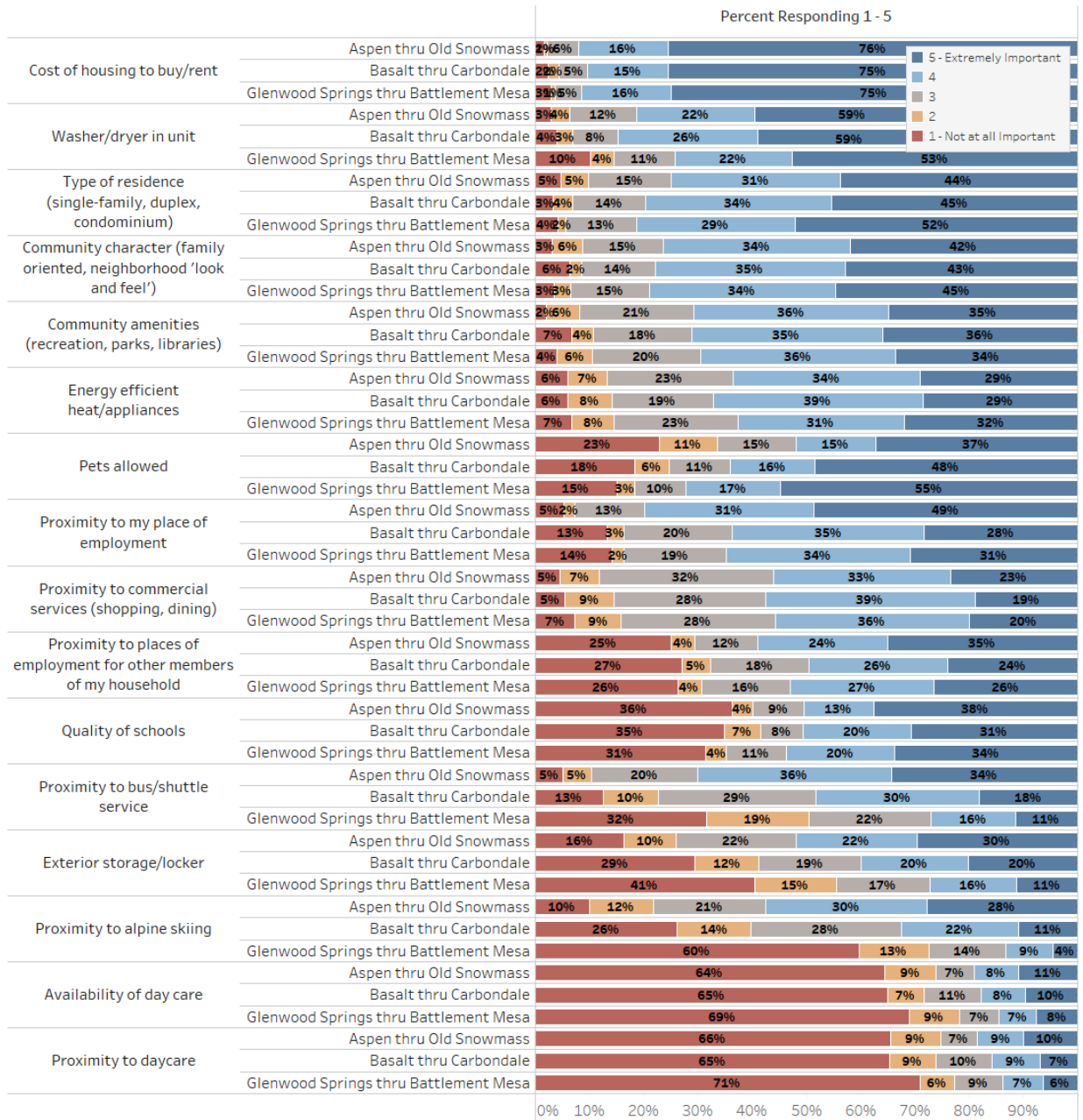
Q30: Please indicate how important the following factors are to you when looking for a place to live. Use a scale where 1 = "not

	Average Importance Rating 1 - 5				
	Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Cost of housing to buy/rent	4.6	4.6	4.6	4.6	4.6
Washer/dryer in unit	4.2	4.3	4.3	4.0	4.3
Type of residence (single-family, duplex, condominium)	4.2	4.0	4.1	4.2	4.3
Community character (family oriented, neighborhood 'look and feel')	4.1	4.1	4.1	4.1	4.3
Community amenities (recreation, parks, libraries)	3.9	4.0	3.9	3.9	4.0
Energy efficient heat/appliances	3.8	3.7	3.8	3.7	4.0
Pets allowed	3.7	3.3	3.7	3.9	3.8
Proximity to my place of employment	3.7	4.2	3.6	3.7	3.4
Proximity to commercial services (shopping, dining)	3.5	3.6	3.6	3.5	3.3
Proximity to places of employment for other members of my household	3.2	3.4	3.1	3.2	3.1
Quality of schools	3.2	3.1	3.0	3.2	3.2
Proximity to bus/shuttle service	3.0	3.9	3.3	2.6	2.4
Exterior storage/locker	2.7	3.4	2.9	2.4	2.5
Proximity to alpine skiing	2.5	3.5	2.8	1.9	2.3
Availability of day care	1.9	1.9	1.9	1.7	2.0
Proximity to daycare	1.8	1.9	1.8	1.7	1.9

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

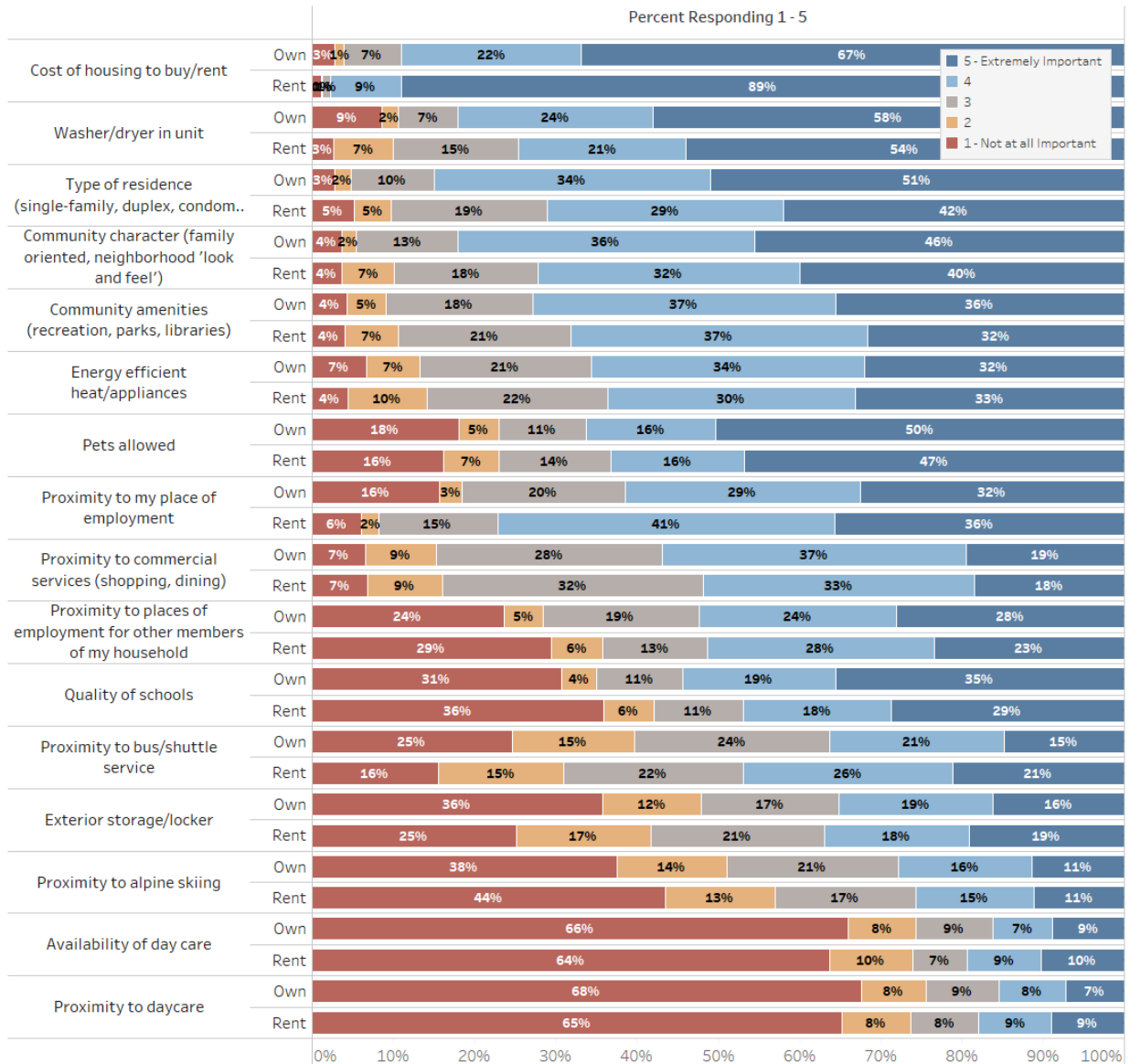
The survey results are further portrayed below in a series of graphs that summarize the importance factors by location using the 5-point scales contained in the survey. In an effort to simplify the analysis, in this comparison the Eagle/Gypsum area is not included. While there are general similarities in responses by geographic areas, there are also differences. Energy efficiency and community character are two considerations that resonates in all geographic areas. In contrast, pets are a notable example of a difference, where they are of less importance to Aspen-area residents than for other areas, particularly in the Glenwood to Parachute region. Exterior storage/locker is another example where the feature is of less importance in Aspen/Snowmass, and not surprising is the finding that proximity to Alpine skiing is also important there and relatively unimportant in other areas.

Greater Roaring Fork Regional Housing Study



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

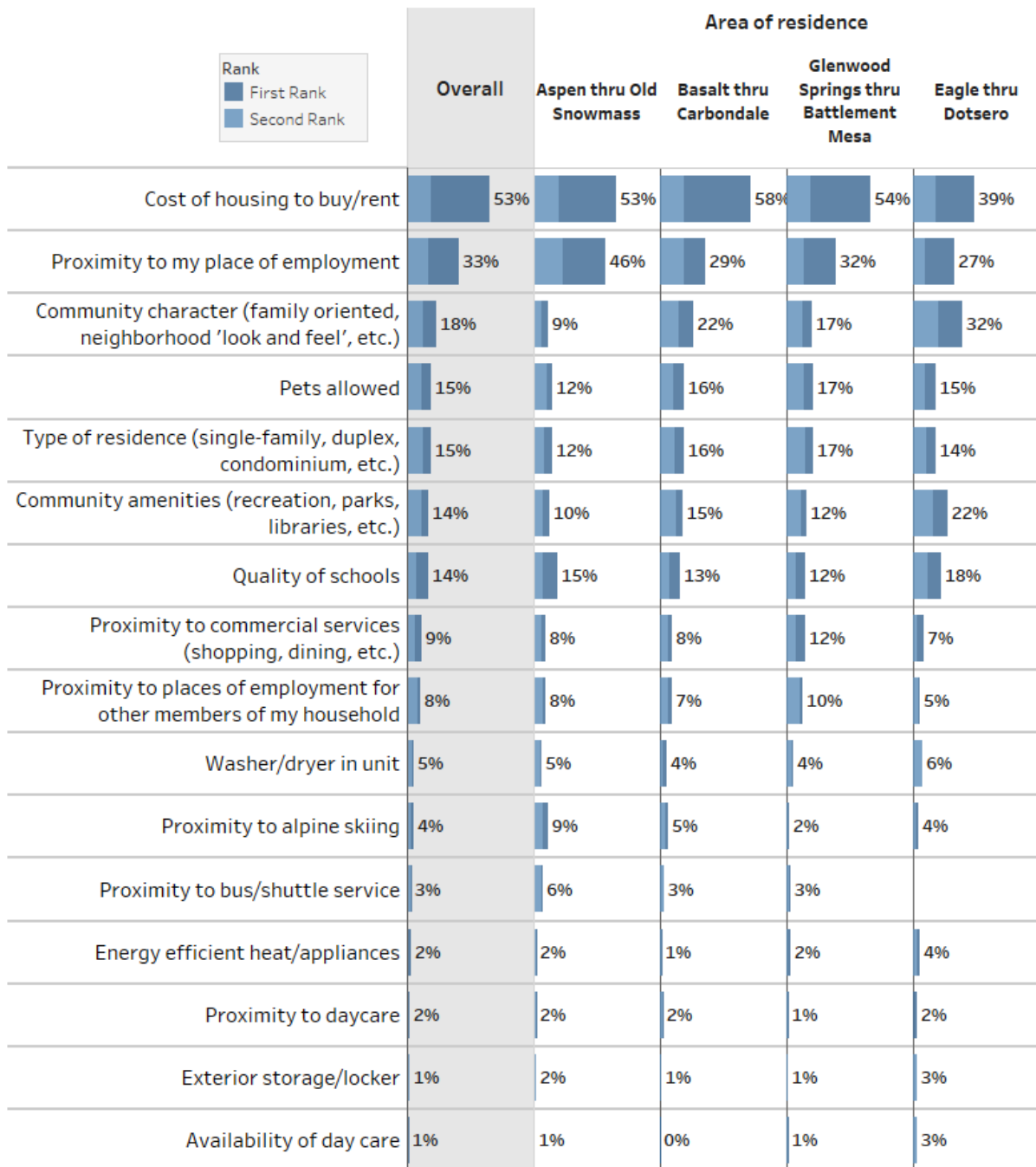
These responses are also broken out by owners and renters and are illustrated by the graph below. Renters are particularly likely to report that the cost of housing is extremely important (89% rating it a 5 on the five-point scale). Energy efficiency, community character, community amenities, allowances for pets, and proximity to commercial services were all rated of similar importance among owners and renters alike.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Most Important Factors in Looking for a Place to Live

The survey also asked respondents to identify the most important three factors in looking for a place to live. In the graph below the two most important factors are illustrated. Overall, cost and proximity to employment were most identified, especially in Aspen. Community character was especially important in Basalt/Carbondale, and Eagle/Gypsum showed some differences in responses when compared to those received from the Greater Roaring Fork Region.

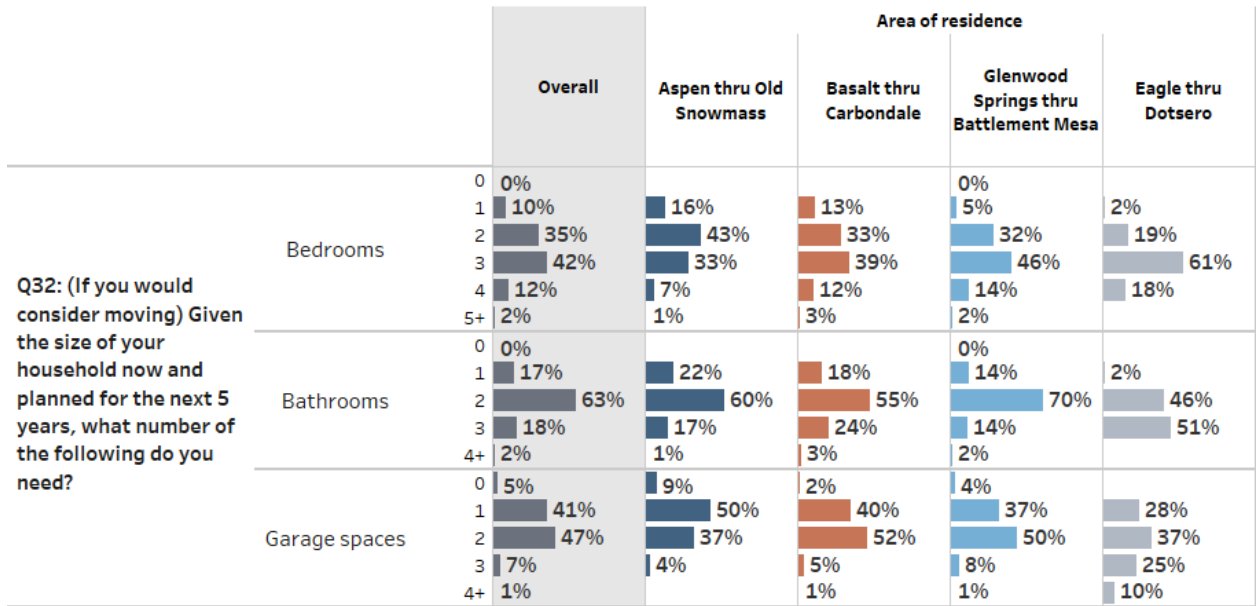


Preferences – Housing Considerations

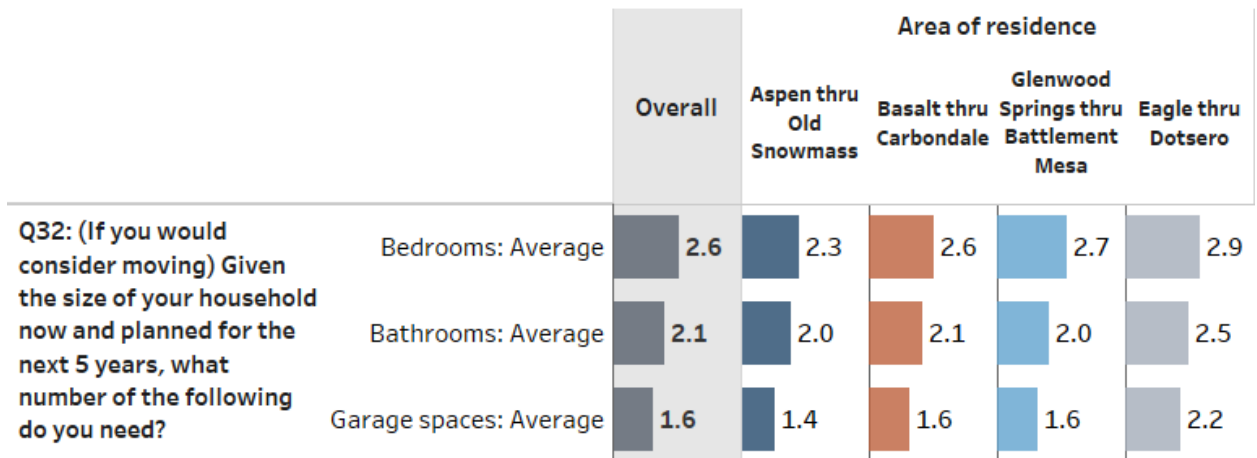
The survey explored preferences of residents that would consider moving in the next five years. While more respondents indicated they would move to buy (46%) about 19% said they would consider “buying or renting.” In an important finding, about 35% overall said they would not consider moving (25% of Aspen/Snowmass residents and 55% of Eagle/Gypsum respondents). These groups of respondents were then explored in greater detail through a series of questions designed to better understand preferred number of bedrooms, bathrooms and garage spaces. Breakdowns of these results are available to housing providers to assist in unit design and configuration planning. In addition, unit types and pet policies were considered for renters.

		Overall	Area of residence			
			Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Q31: If housing were available that you could afford, would you consider moving within the next five years for reasons of convenience, economics, or quality of life?	Yes, if I could BUY a home	46%	53%	51%	45%	34%
	Yes, if I could RENT a home	2%	2%	1%	3%	2%
	Yes, if I could BUY OR RENT a home	17%	20%	19%	17%	10%
	No	35%	25%	29%	35%	55%
Q31.1: Why would you not consider moving within the next 5 years?	I prefer to live in my present community/residence	90%	92%	91%	88%	93%
	My current residence is closer to the workplace of others in my household	3%	5%	2%	3%	5%
	Other reason:	6%	3%	7%	9%	2%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

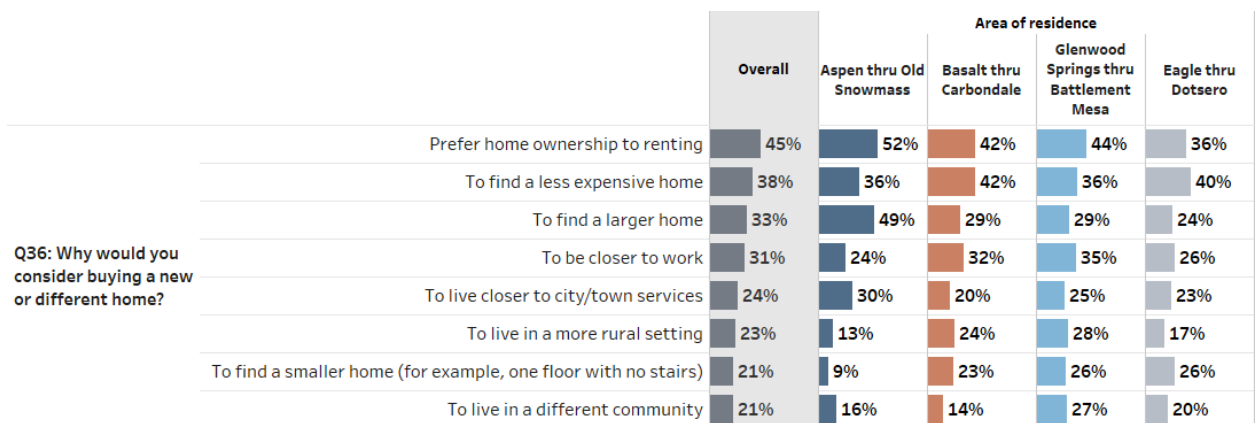
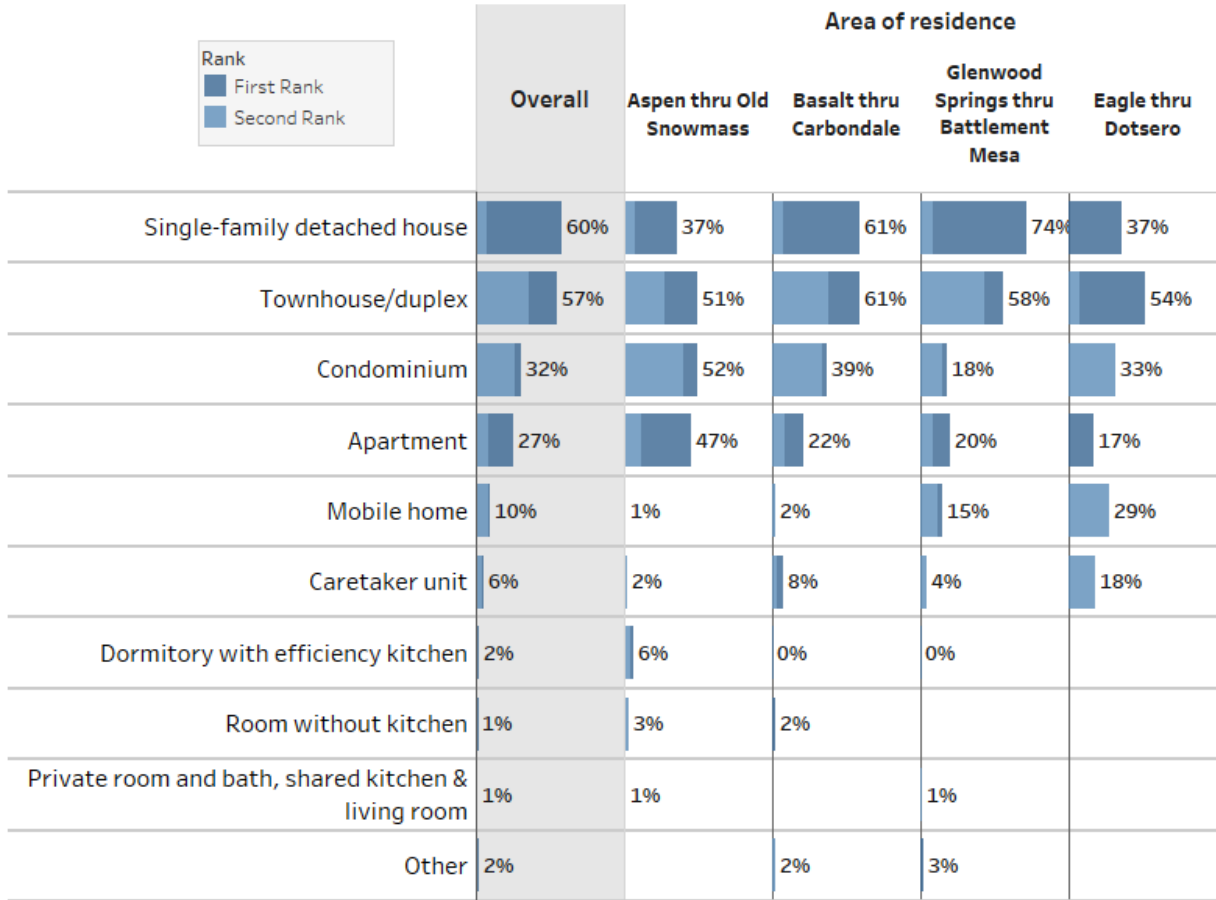


Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

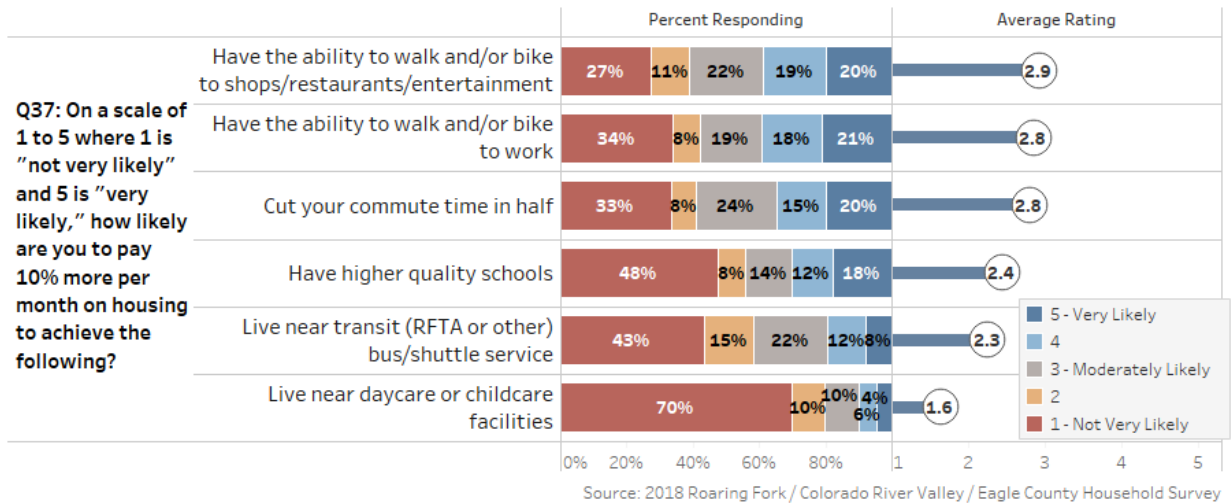
Q33: "Using a 1, 2 and 3, where "1" is your first choice, please rank your top three housing preferences to rent." The graph below presents the top two choices of renters summed together. Results show clearly that renters in Aspen have very different preferences than those in the other geographic areas of Garfield County. Condos and apartments are highly preferred in the Aspen/Snowmass area among renters.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Willingness to Pay More for Preferred Locations and Features

The survey examined willingness to pay 10% more for selected benefits such as location, unit size and proximity to work. As shown below, the ability to walk and/or bike as highest rated (2.9 average on five-point scale), especially among Aspen/Snowmass and Basalt/Carbondale respondents. Living near transit (average 2.3) and near day care (1.6) rated relatively lower, although for households with kids the childcare factor was rated much higher.

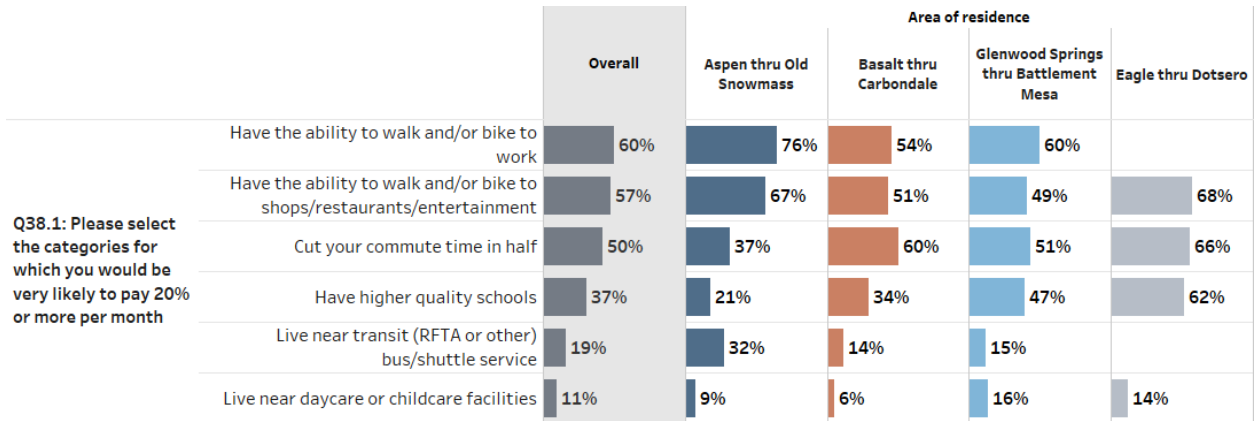


Willingness to Pay More by Location

There were some notable differences in the responses on willingness to pay by location. For example, among Aspen/Snowmass residents having the ability to walk or ride to shops and to work, cutting commuting time in half, and living near transit differed from most other areas are relatively highly rated.

Benefit	Overall	Average Likelihood Rating 1 - 5			
		Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs thru Battlement Mesa	Eagle thru Dotsero
Have the ability to walk and/or bike to shops/restaurants/entertainment	2.9	3.2	3.1	2.7	2.8
Have the ability to walk and/or bike to work	2.8	3.3	3.0	2.6	2.6
Cut your commute time in half	2.8	3.0	2.9	2.7	2.7
Have higher quality schools	2.4	2.5	2.3	2.5	2.5
Live near transit (RFTA or other) bus/shuttle service	2.3	2.7	2.5	2.0	2.0
Live near daycare or childcare facilities	1.6	1.7	1.6	1.6	1.8

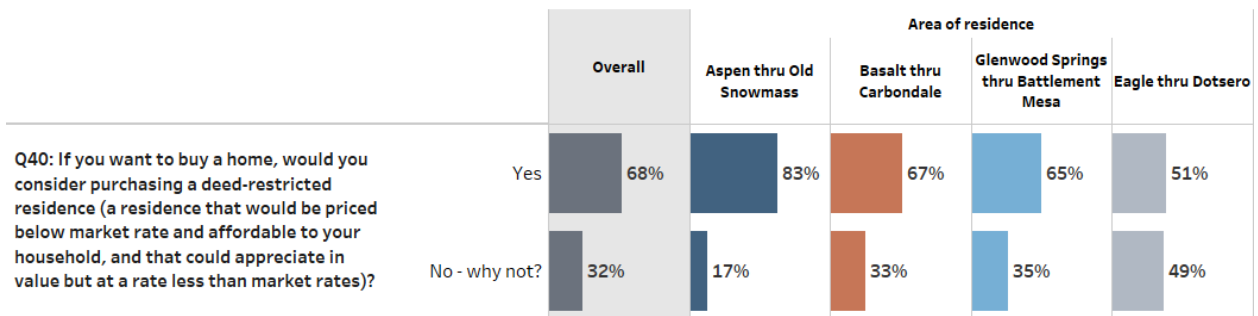
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Interest in Considering a Deed-Restricted Unit?

There was an overall willingness to consider purchasing units with deed restrictions among about 2/3rds of survey respondents. However, this figure varies geographically with 83% willingness in Aspen/Snowmass, to more like 50 to 70% in other areas. The open-ended responses to this question help to explain the thinking of residents. Those that are not interested sometimes cite the loss of resale value, a “poor investment” and “not worth it,” and inability to qualify, and concerns/dislike for the program as reasons for saying “no, they would not consider it.”

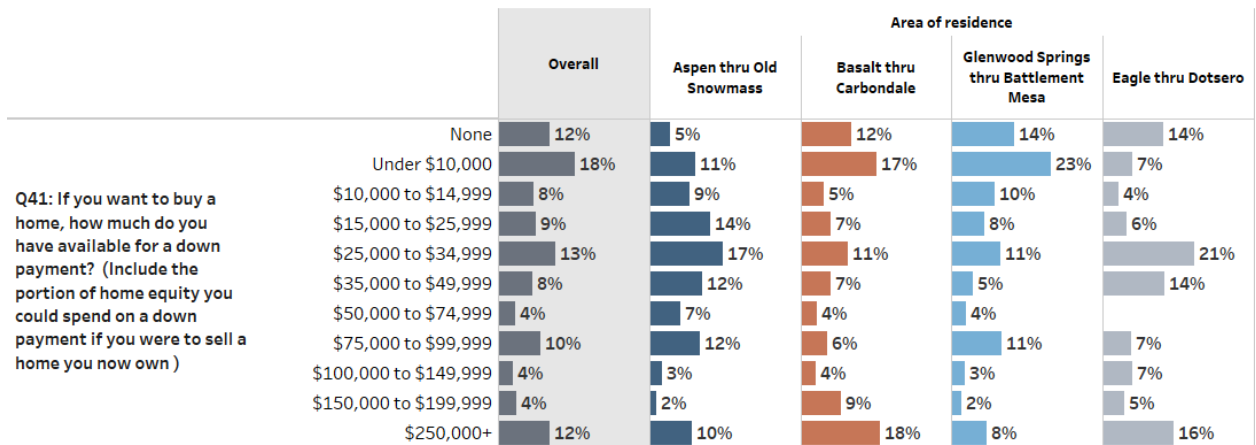


Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Down Payments and Household Incomes

Funds Available for a Down Payment

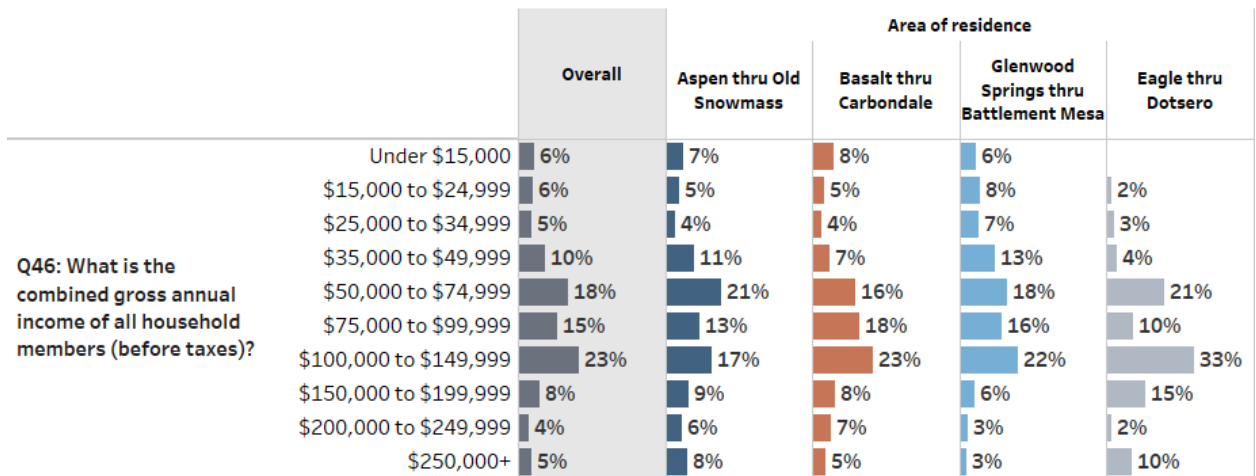
For many regional residents the availability of a down payment for housing purchase is a problem. As illustrated below, the availability of down payment money ranges widely. Approximately 12% overall say they have no funds available, and 18% have less than \$10,000, meaning about one in three have less than \$30,000. As illustrated, about 12% report that they have over \$250,000. A relatively high percentage of respondents from the Basalt/Carbondale (18%) and Eagle/Gypsum areas (16%) have over \$250,000 available for a down payment. Not surprisingly, many of these individuals have been in the area for some time and are relatively longtime owners; they have benefitted from housing price increases over decades.



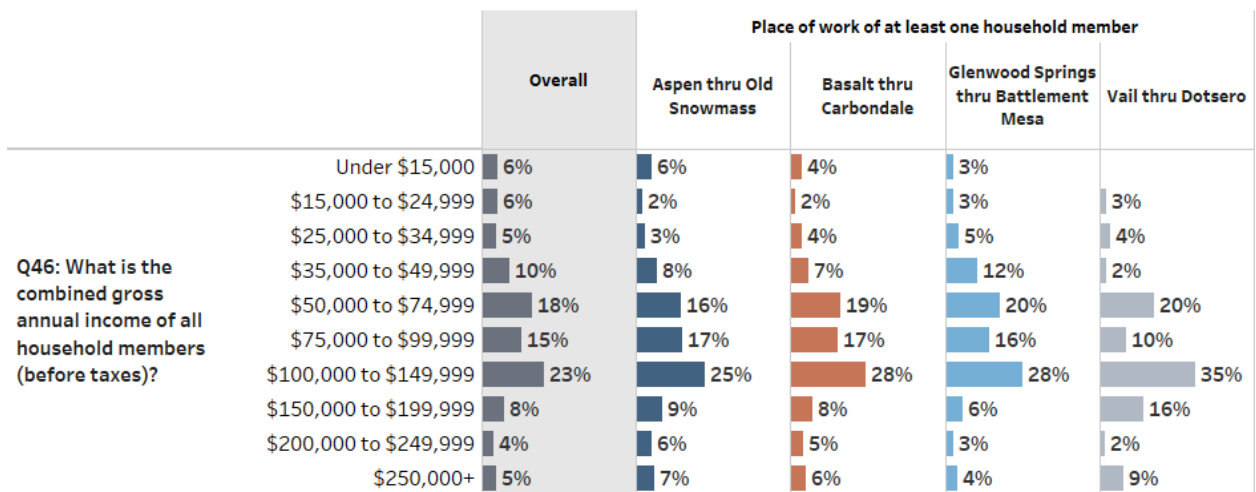
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Household Income

Income is a critical determinant of demand for housing and it is central to developing policies and regulations. The survey provides a number of measures that permit household incomes to be explored. The graph below breaks incomes down by sub areas of residence. It is followed by a graph that portrays income by the locations of employment. The survey shows the dominance of middle-income households throughout the region. And, perhaps surprising is the finding that reported gross household incomes show fairly strong similarities across the region. While there are differences area to area, and within individual communities, the overall distributions are generally similar.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Open-Ended Comments

The Household Survey contained a large number of “open-ended” questions that permitted respondents to comment or expand upon a quantitative response. Taken together, these comments represent over 300 pages of input. In an effort to make these results readily available the consultant team has provided several different summaries of the results. Described below are summaries of selected questions. Various “themes” emerge from written comments and they are categorized into various sub-categories. Additionally, a listing of verbatim comments from several of the key open-ended questions are presented as an Appendix to this report. The Appendix comments are sorted alphabetically, then grouped by community.

Finally, a Comments Tool has been provided. It provides a means for self-exploration of the comments using an Excel based tool. With this feature, a reader can investigate comments by community and can also get a feel for the range of suggestions and the total number of individual responses received in response to each survey question. The tool has been provided under separate cover and it can be shared with interested individuals upon request.

A Summary of Selected Comments Organized by Question Number

Q6: If planning on leaving the area in three years or less, why are you likely to leave the area?

- Repeated themes include cost of living and affordability, desire to own a home and few (expensive) options locally, changing communities and retirement.

Q10: If somewhat dissatisfied or very dissatisfied with your residence or community can you briefly describe why?

At the end of the survey, the respondents were asked to provide any other comments or suggestions regarding local housing issues. In total, 454 respondents provided comments which were organized into five general categories: free-market housing issues, affordable housing issues, the role of government in affordable housing, cost of living issues, and general sentiments about housing issues. For each category, common themes and examples are provided below. A full listing of these comments is presented in the Appendix.

Affordable Housing Issues. As may be expected, residents expressed a wide variety of concerns related to affordable housing options in the Greater Roaring Fork Region. Overall the most prominent theme in this category was a need for more subsidized senior housing options; numerous comments that plainly point to the issue, such as *“we need more affordable senior housing in our area”* and ***“I hope through this survey that action will be taken to provide long term affordable housing especially for those nearing retirement age,”*** express a clear concern for an aging segment of the population in the Greater Roaring Fork

Region. The frequency of these comments is followed closely by concerns for affordable housing rates still being too high, coupled with poor living conditions and maintenance, and often an expressed desire or intention to leave.

"I can barely afford my 'Affordable Housing' rent with 2 jobs (1 full-time, 1 part-time). I don't have many bills or debt, so I'm not living beyond my means, but I have no money because everything goes towards rent. I have no cable because I can't afford it. My apartment is so poorly insulated, and we have electric heat, my bill in winter is ridiculous, even with me turning my heat down to 50 degrees when I leave. It's absurd we can't get cable or other utilities included in rent, which goes up every year!!! I can barely take a real shower because my hot water runs out so quickly. So, also, since I can never seem to get ahead financially because I'm putting everything towards rent and electric, how am I supposed to come up with \$2000 to put down towards a house if I win the lottery? I have been here 14 years and see no real housing in my future. I have been here 14 years and see no real housing in my future. I'm moving to Denver."

"New 'affordable' housing is aimed at 80% of median. Already paying more than 50% of net income for rent and do not make median income. Off seasons I just make rent, forget anything else. Do not want to leave, but it is no longer possible to stay."

Other issues with affordable housing included needs for alternative housing assistance such as down payment and deposit assistance, as well as a common interest in prioritizing affordable housing for long-term residents of the area.

Free-market Housing Issues. Overwhelmingly, residents discussed the need for lower-cost market-level homes. Many of these comments specifically addressed the existence of a substantial gap between maximum earnings for housing assistance, and the cost of appropriate housing on the free market. Many other comments cited concerns for HOA fees driving up the cost of housing. The most common theme within these concerns was related to affordable homes that were appropriate for families, while other themes addressed starter homes and affordable market options for young adults.

"I am in the process of purchasing a new home with my partner. Together, we represent a good financial means/middle class. We both have homes that went under contract within 3 days each (Carbondale and New Castle). We had trouble finding a home to work for our future (family, size of home, garage, location to each of our work places). The one takeaway I found in our search is that attainable housing exists for us, but with very steep HOA dues (RVR, Iron Bridge... \$400/month!). The next generation of homeowners is very likely matching our demographic and not willing to subsidize golf courses. Otherwise, we could integrate into those neighborhoods and communities."

"We've been looking to buy for 3 years. The market has only gotten worse for people like us. Small to average homes, or fixer uppers that we would be looking to buy are usually well over \$400K. This is going to be a problem for those

looking to put down a root in this town. Average first-time home owners around the country are looking to pay half that. The housing lotto only pops up once every few months and 60+ families vie for a home that would be considered average price elsewhere around the country.”

“Housing is extremely difficult to find. I don't even qualify for affordable housing because I apparently make too much, which is insane to me. I shouldn't have to living pay check to pay check in order to pay for housing. I'm in one of the few professions who live in the Greater Roaring Fork Region year-round, architecture. I have a college degree and work more than 40+ hours a week. It's stupid how restrictive housing is here.”

“It is heart breaking to know our children will not be able to afford to live in this beautiful community. We were lucky to build our home when we did - my husband has worked for the resort for 30+ years and at his current salary we could not afford to purchase our home. The turn-over of core employees such as teachers and police/fire officers is greatly impacted by the lack of 'decent' affordable housing. Many of the deed-restricted developments have become slums - yet still too expensive. I would not want my children living there. We could sell our home for a lot of money but we wouldn't be able to replace it in the valley. Pay (all 3 have college degrees) versus cost of living don't add up.”

“Build housing to support young professionals. We don't need 4/5-bedroom golf communities. We need more inventory in the 2/1 1000-1200 sf range so that young people can afford housing to start families and not be burdened by deed restrictions or rent stipulations.”

Aside from these issues, commenters also frequently voiced concerns over short term rentals, vacation homes, and rent-by-owner services (AirBnB, VRBO, etc.

“The Airbnb vacation rentals have decimated the available rental market for new employees in C'dale and G'wood area.”

“I am concerned that the housing prices are too high for people to get out of renting and the renting inventory is being pinched by units being taken off the rental market and being put into platforms like air B&B, further hurting people trying to get a home. If people can't live in their town, the town will cease to be a community.”

The Role of Government in Affordable Housing. Regarding how city and county governments should be involved in affordable housing initiatives, the respondents were split between two different positions. Many respondents argued that governments should not be involved in housing at all and to eliminate development barriers to better serve a free-market, while many others called for the creation of a regional housing authority, increased regulation of the housing market (particularly to regulate rent-by-owner programs, like AirBnB), and more effort into planning and zoning for new developments to regulate traffic flow and water usage.

"The Greater Roaring Fork Region needs an active regional housing authority that governs or makes recommendations with teeth to local municipal and county governments about housing placement. County/municipal governments must work together so that the Hwy 82 corridor does not over-reach its carrying capacity. Inter-county planning is a must. Municipal infill is also a must to avoid sprawl. The GRFR needs affordable options for senior housing and so forth but mainly coordinated planning efforts. The amount of water available for housing must also be taken into consideration since studies have shown that the state's population will increase beyond water capacity very soon."

"The problem with housing is one of excessive zoning and regulation. Take these barriers of the free market away and there would be affordable housing in Aspen. The studies are clear. Please read the studies before enacting another government scheme that will de-facto zone out and exclude minorities and the poor. Look at results, not intentions as a guide to your actions. Free up the marketplace and the housing shortage will quickly disappear, and the local economy will get a boost when more efficient builders who were excluded from the market due to cronyism enter and flourish..."

Cost of Living Issues. By far, the most common theme related to cost of living was a concern for low wages. One commenter explains "***Housing costs compared to incomes are horrifying. I have zero savings because of the rental market. I have little recreation time because I work so much for so little, and I have a masters degree,***" while another argues "***We don't have a housing problem, we have a wage problem. Our family's income is less than 12 years ago for same type of work, while expenses have increased.***" Aside from wages, common themes included cost of health insurance and child care.

4. Employer Survey Results

Introduction and methodology

The primary purpose of the Employer Survey was to understand local housing and employment issues from the perspective of employers. The survey collected a variety of data on employment patterns, the impact of housing availability on retaining/recruiting employees and business operations, employer opinions and activities regarding local workforce housing, and related issues. The survey was fielded in August through October, 2018 utilizing a variety of techniques, as follows:

- A survey form with accompanying cover letter and return envelope was mailed to a random sample of 600 employers throughout the study area, with a deliberate oversampling of larger employers (which account for a disproportionate share of employment). Employers were given the option of completing the survey using either the paper form or online.
- Invitations to an online survey were emailed to a random sample of 842 employers located throughout the region, using an email list purchased from a commercial list vendor, again with an oversampling of larger employers. An additional 41 employers were contacted via email based on a business directory posted on the Town of New Castle website.
- Invitations to an online survey were emailed by the Glenwood Springs Chamber Resort Association and Carbondale Arts to their respective memberships. Additionally, the Aspen/Pitkin County Housing Authority emailed survey invitations to business licensees of the City of Aspen.
- Finally, personalized outreach was made to selected large employers in the region to encourage response, given the significant number of employees they have.

Altogether, a total of 300 employer surveys were received. A first draft report was prepared for discussions in October. That report was based on 230 responses. It was updated in December to include responses from an additional 70 employers. The responding employers represent a diverse range of sizes, locations, and industry sectors. Altogether, responding employers account for 14,485 total peak-season employees (taking the maximum of winter employment and summer employment for each employer), an appreciable share of total employment in the region.

The 95% confidence interval for a sample of 300 is +/-5.7 percentage points (larger for subgroups of respondents and questions with smaller sample sizes).

Included in the appendices to this report are the survey form and cover letter, verbatim responses to the survey's open-ended questions, and statistical tables summarizing the survey results.

The discussion to follow focuses on the overall results as well as breakouts by employer size (i.e. number of employees).

Employer Demographics

The survey contained a series of questions designed to characterize employers on the basis of location, industry sector, square footage, and other functional characteristics.

Employer location

The survey obtained responses from employers throughout the region, with the greatest representation in the employment centers of Aspen (43%) and Glenwood Springs (20%). Employers could check all the locations where they had a presence; altogether, employers averaged 1.25 locations (as reflected in the "Grand Total" row). While most small employers with nine or fewer employees had just one location, larger employers were more likely to have multiple locations – with the largest employers (100+ employees) averaging 1.78 locations in the region.

Q1: Physical location of business (Check all that apply)

	Overall	Total Peak Season Employees (maximum of either summer or winter)					
		1-4	5-9	10-24	25-49	50-99	100+
Aspen	43%	49%	35%	35%	51%	29%	57%
Snowmass Village	6%	0%	6%	3%	10%	17%	13%
Woody Creek through Snowmass Canyon	0%	0%	0%	0%	2%	0%	0%
Basalt	12%	6%	8%	15%	20%	8%	13%
Willits	3%	1%	2%	3%	6%	8%	4%
El Jebel	2%	4%	0%	0%	2%	0%	4%
Carbondale	17%	12%	10%	23%	16%	29%	13%
Glenwood Springs	20%	20%	21%	15%	16%	21%	43%
New Castle	3%	1%	4%	4%	4%	4%	0%
Silt	1%	0%	0%	1%	2%	0%	0%
Rifle	6%	3%	8%	5%	4%	13%	9%
Parachute/Battlement Mesa	2%	1%	2%	3%	2%	4%	4%
Edwards/Avon/Vail area	2%	0%	0%	1%	4%	8%	9%
Eagle/Brush Creek	5%	3%	4%	8%	4%	13%	0%
Gypsum/Dotsero	4%	1%	2%	1%	6%	8%	9%
Grand Total:	125%	103%	104%	116%	151%	163%	178%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Industry sector

Survey respondents were distributed across a broad variety of industry sectors, led by construction (10% of respondents), retail trade (10%), professional/scientific/technical services (8%), and bar/restaurant (7%).

Q2: Please describe your type of business:	Overall	Total Peak Season Employees (maximum of either summer or winter)					
		1-4	5-9	10-24	25-49	50-99	100+
Construction	10%	1%	4%	21%	18%	8%	
Retail trade (grocery, sporting goods, etc)	10%	18%	13%	8%	8%	4%	4%
Professional, scientific, technical services	8%	21%	6%	3%	4%		4%
Bar/restaurant	7%		2%	5%	18%	13%	9%
Other services (personal, daycare, auto repair, etc)	6%	7%	11%	9%	2%		
Real estate / property management	6%	13%		3%	6%	13%	
Health care/social assistance	6%	7%	9%	11%			4%
Amusement, arts, entertainment, recreation	6%		11%	8%		17%	9%
Government (excluding public schools)	6%	1%	4%	3%	8%	8%	26%
Hotel / lodging	5%	1%	4%	3%	12%	4%	17%
Finance/banking/insurance	5%	9%	6%	4%	2%	4%	
Educational services (schools, training programs, etc)	2%			1%	4%	4%	4%
Wholesale trade	2%	1%	2%	1%	2%	8%	
Agriculture/mining/oil & gas	2%		4%		2%	8%	
Transportation/warehousing/utilities	2%	3%		1%		4%	4%
Manufacturing	1%	1%	2%	1%	2%		
Other	15%	15%	21%	18%	10%	4%	17%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Square footage

Employers occupied a diverse range of spaces, with 22% occupying less than 1000 square feet (square feet), 32% occupying 1000 – 2499 square feet, 15% occupying 2500 – 4999 square feet, 11% occupying 5000 – 9999 square feet, and 20% occupying 10,000+ square feet. The median space occupied was 2200 square feet, and the average (pulled up by very large employers) was 19,251 square feet.

	Grand Total	Total Peak Season Employees (maximum of either summer or winter)					
		1-4	5-9	10-24	25-49	50-99	100+
Q3: What is the approximate gross square footage of floor area your business occupies?							
<= 999 sq ft.	22%	48%	18%	11%	15%		6%
1,000-2,499 sq ft.	32%	33%	60%	40%	13%	14%	
2,500-4,999 sq ft.	15%	13%	10%	23%	20%	14%	12%
5,000-9,999 sq ft.	11%	3%	10%	15%	20%	14%	
10,000+ sq ft.	20%	3%	3%	11%	33%	57%	82%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Employment Patterns

Employment characteristics were probed in depth, in order to understand the profile of the workforce, the degree to which employers are adequately staffed, the impact of housing availability on staffing, and related issues.

Number of employees

Employers were asked to state the number of people they employ in both the summer season (June – September) and winter season (December – March). As shown in the table below, responding employers had a range of sizes. In summer, 24% of respondents employed 1-4 workers; 17% employed 5-9 workers; 27% employed 10-24 workers; 17% employed 25-49 workers; 8% employed 50-99 workers; and 7% employed 100+ workers. Generally similar patterns are apparent in winter. As such, the bulk of respondents were small to medium sized employers. *(Note: The universe of all employers in the region includes a higher share of small establishments with under 10 employees. As noted previously, the employer survey deliberately oversampled larger employers, in recognition of the fact that larger employers account for comparatively greater employment.)*

No. of employees	Share of Employers - by Number of Employees, by Season		
	Employees in Summer	Employees in Winter	Maximum of either summer or winter
1-4	24%	28%	24%
5-9	17%	18%	16%
10-24	27%	25%	26%
25-49	17%	16%	17%
50-99	8%	7%	8%
100+	7%	7%	8%
Total	100%	100%	100%
Average employees	39.3	46.8	50.3
Median employees	12.0	11.0	12.0
Survey responses	287	272	288

Employees by job status

Employers were asked to report their total number of year-round full-time, year-round part-time, seasonal full-time, and seasonal part-time employees, in both the summer and winter seasons. Following is a summary of the major findings.

- Year-round vs. seasonal job status: At responding employers, most jobs are held by year-round employees in both summer (80% of employees) and to a lesser degree winter (69%). A significant share of employees are seasonal in summer (20%) and to a higher degree in winter (31%).
- Full-time / part-time job status: Most persons employed by responding employers are full-time workers (32 or more hours per week), while a minority are part-time (under 32 hours/week). Specifically, 82% of summer employees at responding employers are full-time, as are 78% of winter employees. The remaining 18 – 22% of employees in each season are part-time employees.

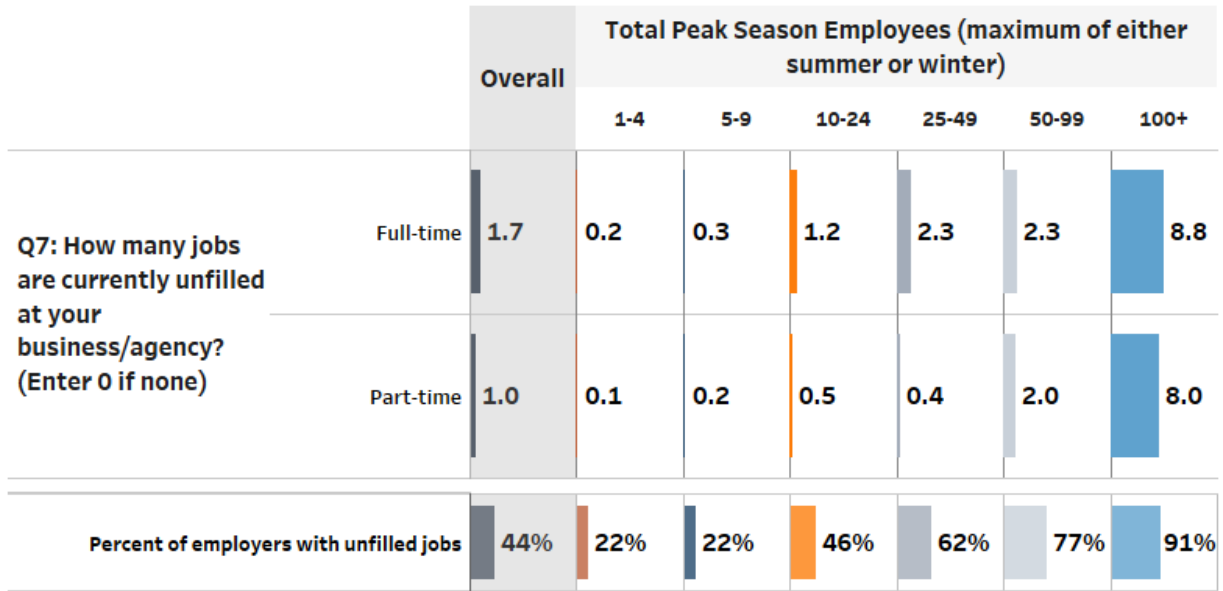
Employee type*	Employees in summer		Employees in winter	
	Average # employees	Percent of employees	Average # employees	Percent of employees
Year-round, full-time	27.6	70%	28.0	60%
Year-round, part-time	4.0	10%	4.2	9%
Seasonal, full-time	4.8	12%	8.6	18%
Seasonal, part-time	2.9	7%	6.0	13%
Total	39.3	100%	46.8	100%
Total year-round	31.6	80%	32.2	69%
Total seasonal	7.8	20%	14.6	31%
Total	39.3	100%	46.8	100%
Total full-time	32.4	82%	36.6	78%
Total part-time	7.0	18%	10.2	22%
Total	39.3	100%	46.8	100%

*Note: Full-time jobs are defined as 32 or more hours/week; part time jobs as <32 hours/week.

Unfilled jobs at the present time

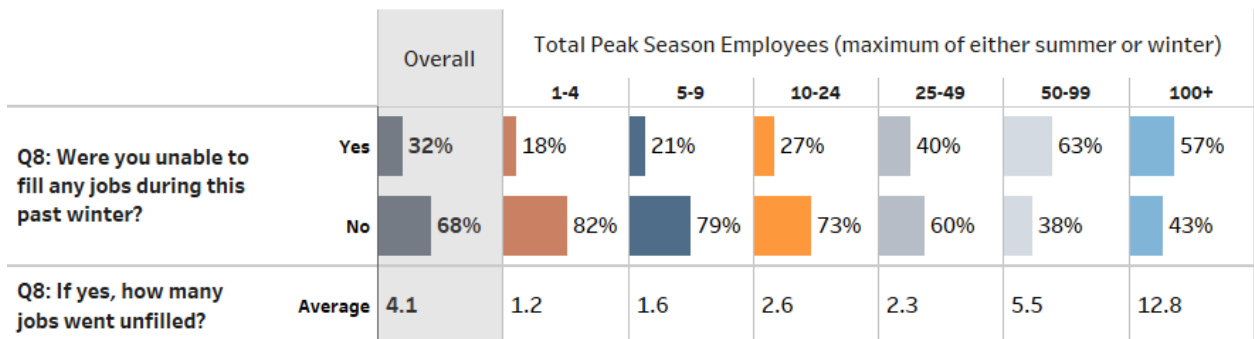
Fully 45% of responding employers said they had unfilled jobs at the present time, including 37% with unfilled full-time jobs and 19% with unfilled part-time jobs. As might be expected, the larger the employer, the greater the likelihood of having unfilled jobs. Specifically, the share of employers with unfilled jobs rises steadily from 22% among the smallest employers with 1-9 jobs, to 91% among employers with 100+ jobs.

Altogether (including both employers understaffed and fully staffed), employers averaged 2.7 unfilled jobs, which is equivalent to 7% of summer season employment at these employers. (Stated another way, at the time of the survey, staffing at responding employers was about 7% short of their full needs.)



Unfilled jobs this past winter

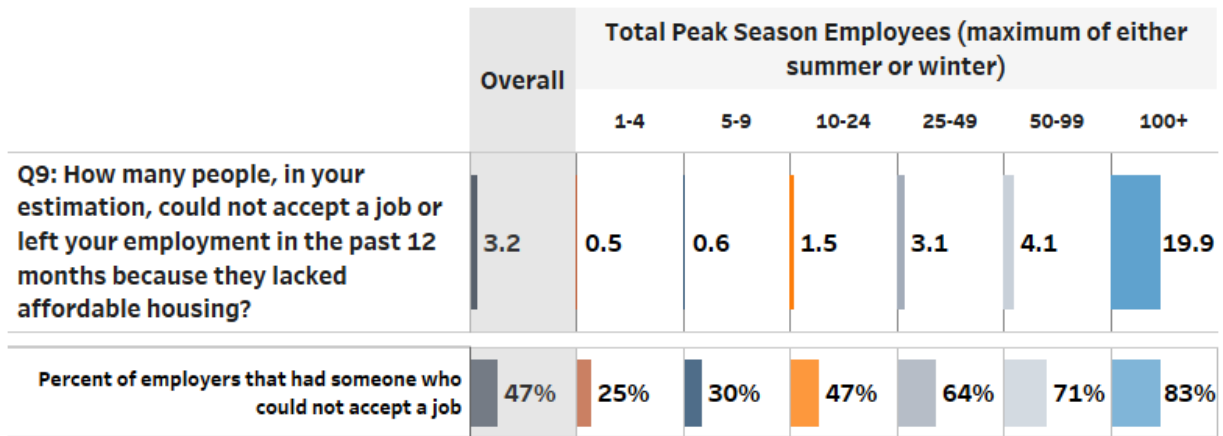
This past winter (2017/18 season), 32% of responding employers had jobs they were unable to fill. The share of employers with unfilled jobs varied from 18% at employers with 1-4 workers to 60% at employers with 50+ workers. Altogether, including respondents both fully staffed and understaffed, employers were on average understaffed by 2.8% this past winter.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

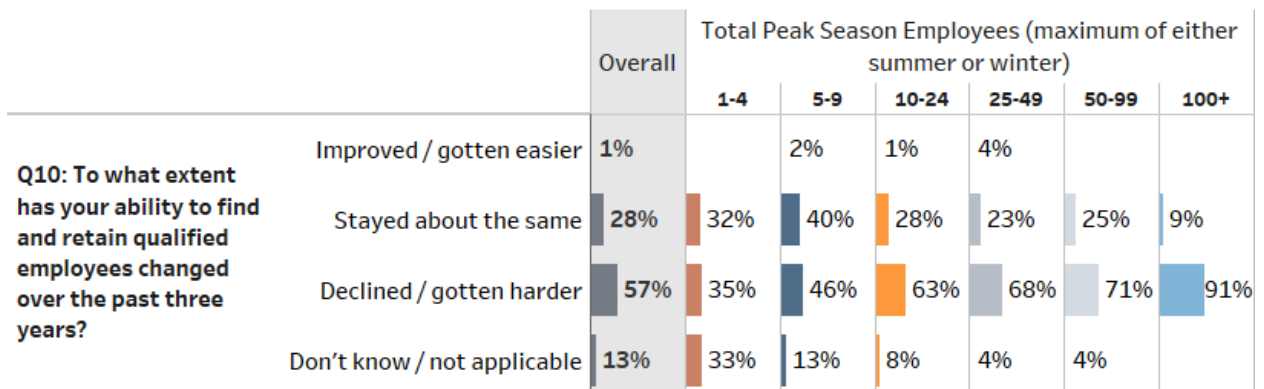
Persons unable to accept a job or who left employment because they lacked affordable housing

In the past 12 months, 47% of responding employers had workers decline a job or leave their employment due to a lack of affordable housing. The share of employers experiencing this situation rose from 25% among the smallest employers with 1-4 employees to 83% among the largest employers with 100+ employees. Altogether, employers had an average of 3.2 job candidates or employees in this situation, which is equivalent to 6.3% of their peak season employment.



Ease of finding and retaining qualified employees

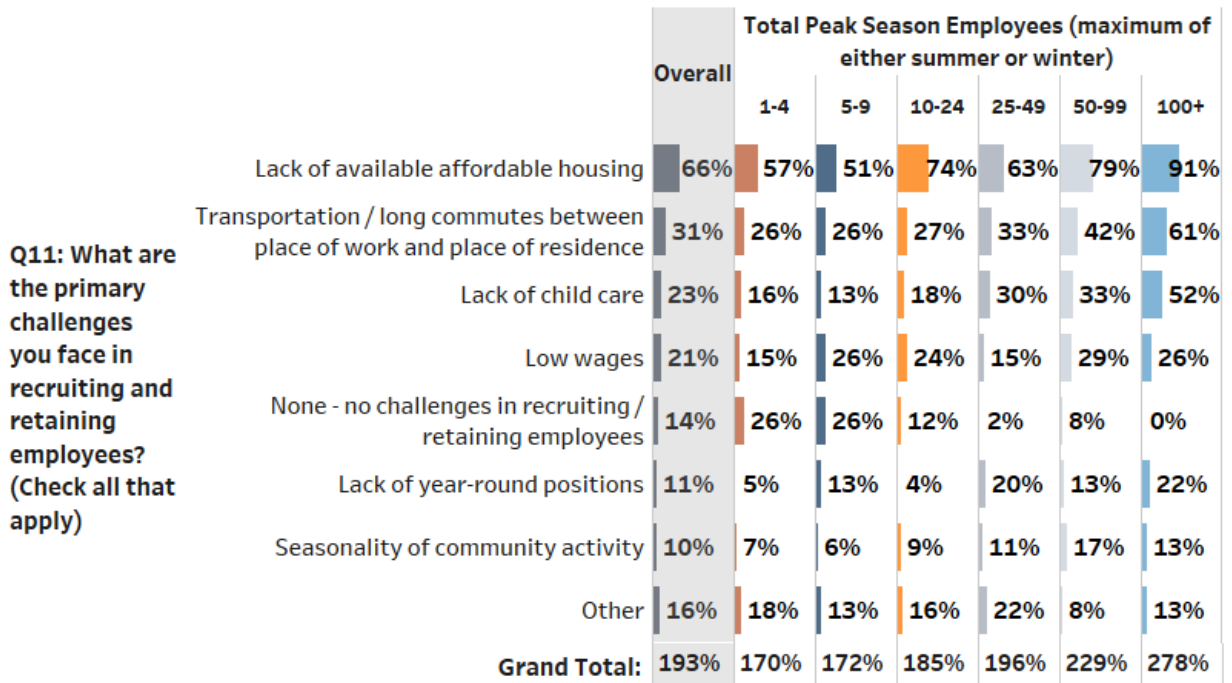
Most employers (57%) say it has gotten harder to find and retain qualified employees over the past three years, while 28% say it has stayed about the same, and just 1% say it has gotten easier (13% don't know). The share of employers saying it has gotten harder to find/retain employees increases from 35% at the smallest employers to 91% at the largest.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Primary challenges in recruiting and retaining employees

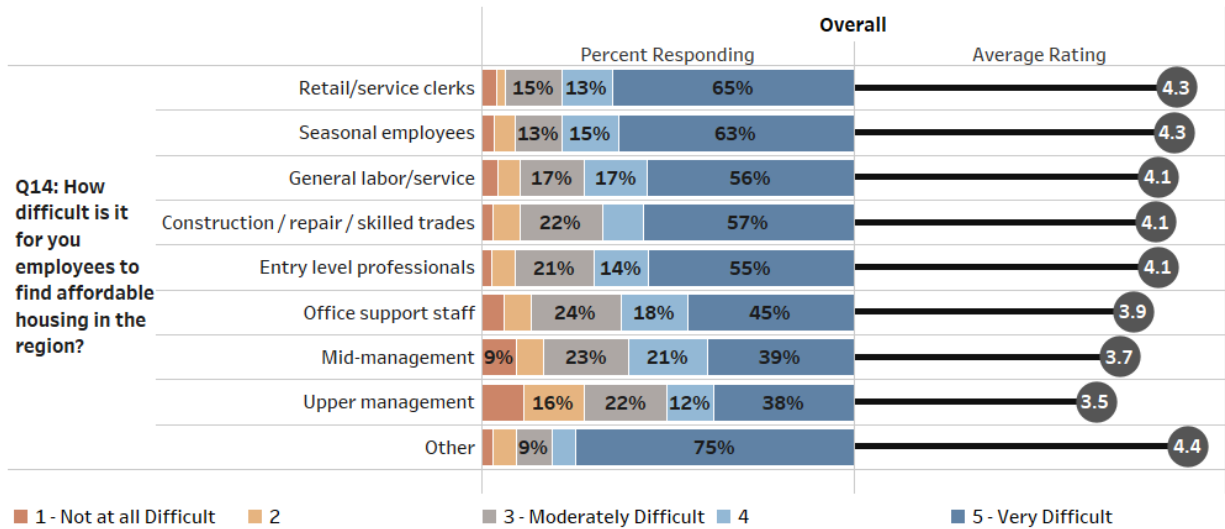
Fully 86% of responding employees say they have challenges in recruiting and retaining employees, including 74% of the smallest employers and 100% of the largest. The biggest challenge by far is a lack of affordable housing, cited by 66% of employers. Other factors cited by lesser numbers of employers include long commutes (31%), lack of child care (23%), low wages (21%), and various other issues. Large employers tend to identify more challenges than smaller employers.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

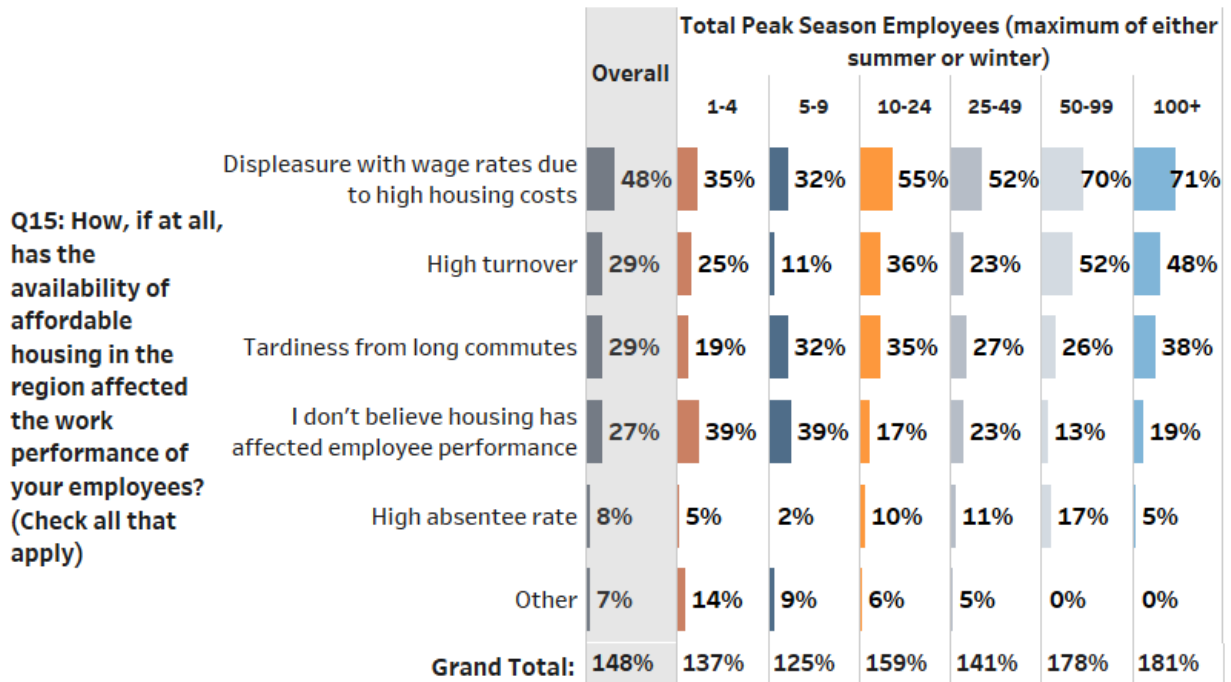
How difficult is it for your employees to find affordable housing?

Employers were asked to rate how difficult it is for various employee groups to find affordable housing in the region, using a scale where 1=not at all difficult and 5=very difficult. As shown below, a majority of employers believe it is “5-very difficult” for the following groups of employees to find affordable housing: retail/service clerks (65%), seasonal employees (63%), general labor/service (56%), construction/repair/skilled trades (57%), and entry level professionals (55%). A significant but smaller share of employers say that finding affordable housing is very difficult for office support staff (45%), mid-management (39%), and upper management (38%).



Impact of housing availability on work performance of employees

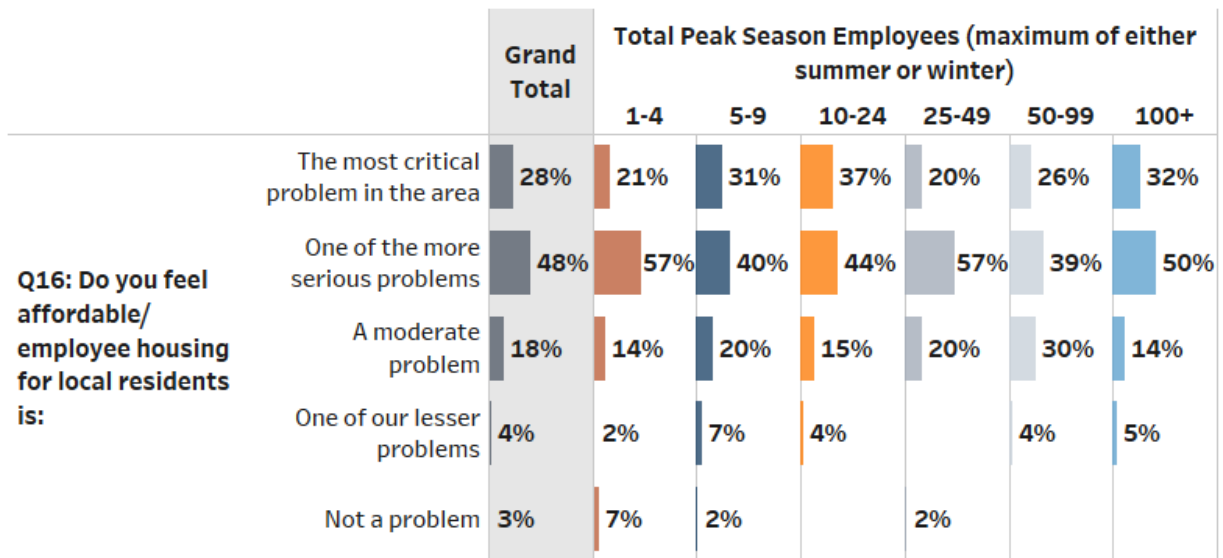
Almost three-quarters of employers (73%) feel that the availability of affordable housing has impacted the work performance of their employees, rising from 61% of the smallest employers to 81% of the largest. Impacts include displeasure with wage rates due to high housing costs (48%), high turnover (29%), tardiness from long commutes (29%), high absentee rates (8%), and other issues (7%, e.g. fatigue from long commutes, inability to expand business, etc.). Larger employers are more likely to experience several of these impacts than smaller employers.



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Seriousness of the issue of affordable/employee housing for local residents

Most employers feel that affordable/employee housing is a serious issue, with 28% rating it as “the most critical problem in the area,” and 48% rating it as “one of the more serious problems.” Smaller shares responded that it is “a moderate problem” (18%), “one of our lesser problems” (4%), or “not a problem” (3%). A large majority of employers in all size categories feel that housing is a “critical” or “serious” problem (65-82%).



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Future hiring plans

Most responding employers either plan to increase their number of employees in the next five years (45%) or stay about the same (46%), while just 1% plan to reduce their number of employees. Employers of all sizes tend to have a similar split of opinions, except for the largest employers, which are much more likely to say they will stay about the same (83%) than increase employment (17%).

		Overall	Total Peak Season Employees (maximum of either summer or winter)					
			1-4	5-9	10-24	25-49	50-99	100+
Q12: During the next five years, do you plan to:	Increase your number of employees - by how many?	45%	52%	40%	48%	49%	42%	17%
	Stay about the same	46%	39%	54%	41%	45%	46%	83%
	Reduce your number of employees - by how many?	1%	2%	2%	1%		4%	
	Don't know	7%	8%	4%	10%	6%	8%	
	If increase, by how many employees?: Average	4.9	2.1	2.1	4.2	7.8	11.4	20.7
	If reduce, by how many employees?: Average	2.0		2.0				

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Employer Actions

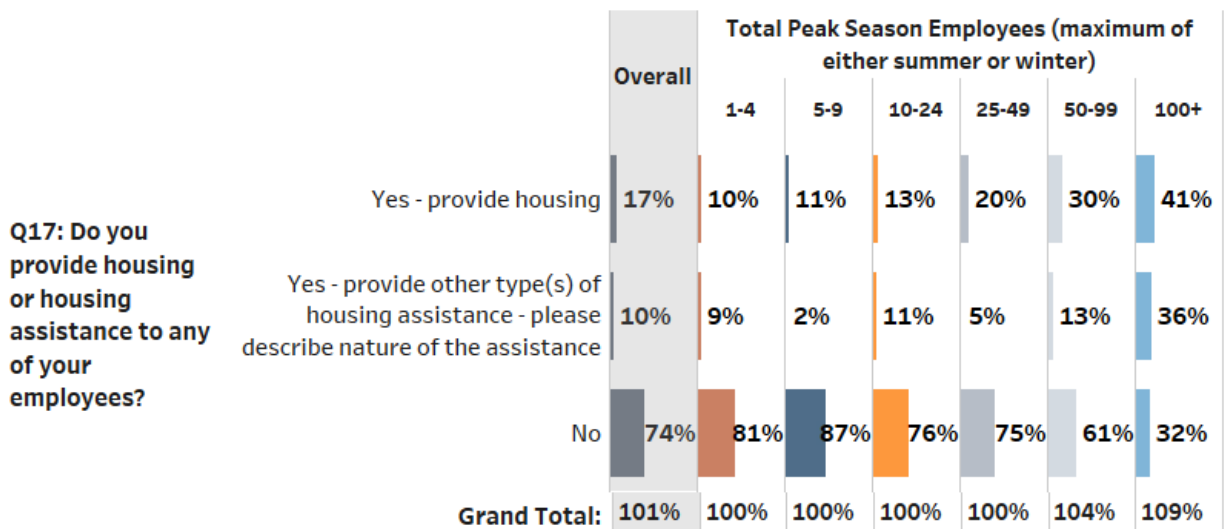
The survey probed specific actions currently being undertaken by employers to address housing needs, as well as their potential willingness to assist in the future.

Provision of housing and housing assistance to employees

A significant share of employers – and especially the largest employers – provide some type of housing assistance to their employees. Specifically, 17% of respondents provide housing (including 10% of the smallest employers, increasing to 41% of the largest). Additionally, 10% of employers provide other types of housing assistance, including 2-13% of small to medium employers and 36% of the largest. As indicated by comments, the most common types of “other housing assistance” are housing stipends/allowances (e.g. rolled into base wages), housing subsidies, and master leasing units for employees. Additionally, some employers provide down payment assistance, help/loans for security deposits, referrals, and other types of assistance.

Altogether, responding employers provide housing to 1,030 employees in summer and 1,055 employees in winter – roughly equivalent to 9% of their summer employees and 8% of their winter employees. Slightly over half of the employees housed are seasonal employees (53% of employees housed in summer, 54% in winter), while 46-47% of those housed are year-round employees.

Additionally, responding employers provide other types of housing assistance to 275 employees in summer and 260 employees in ski season – roughly equivalent to 2% of their summer and winter employees. Most of those assisted are year-round employees (76% of employees assisted in summer, 80% in winter).



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

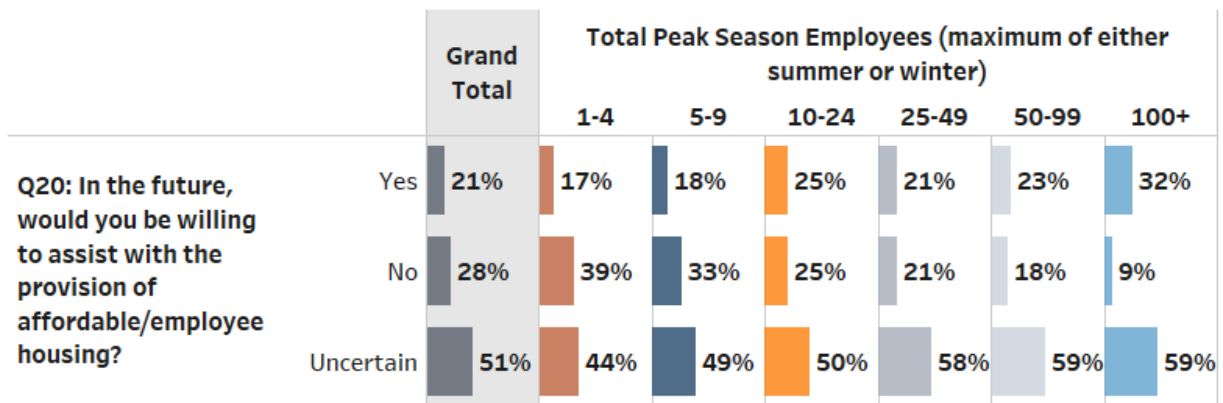
Share of Employees Housed or Receiving Other Housing Assistance from Employer by Season



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Willingness to assist with provision of affordable housing in the future

About one in five employers (21%) stated they would be willing to assist with the provision of affordable housing in the future, while 28% are unwilling, and fully half (51%) are uncertain. The high level of uncertainty may imply a potential openness to assisting, subject to the details of what that might entail.



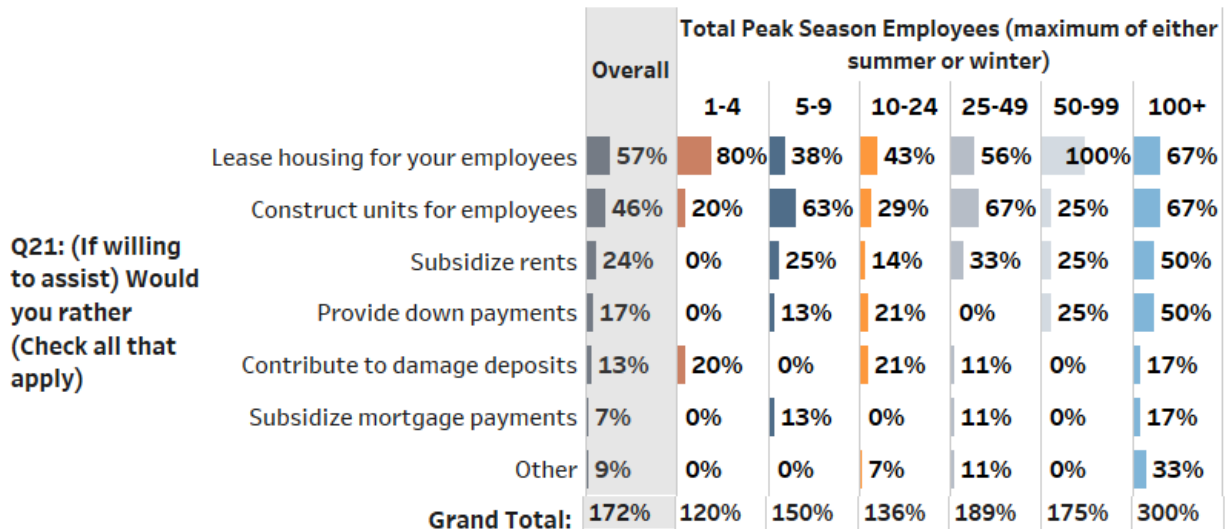
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

(If willing to assist) Preferred type(s) of assistance

Among employers who expressed a willingness to assist, the most preferred types of assistance are leasing housing for employees (57%) and constructing units for employees (46%). Lesser shares cite subsidizing rents (24%), providing down payments (17%), contributing to damage deposits (13%), and other approaches.

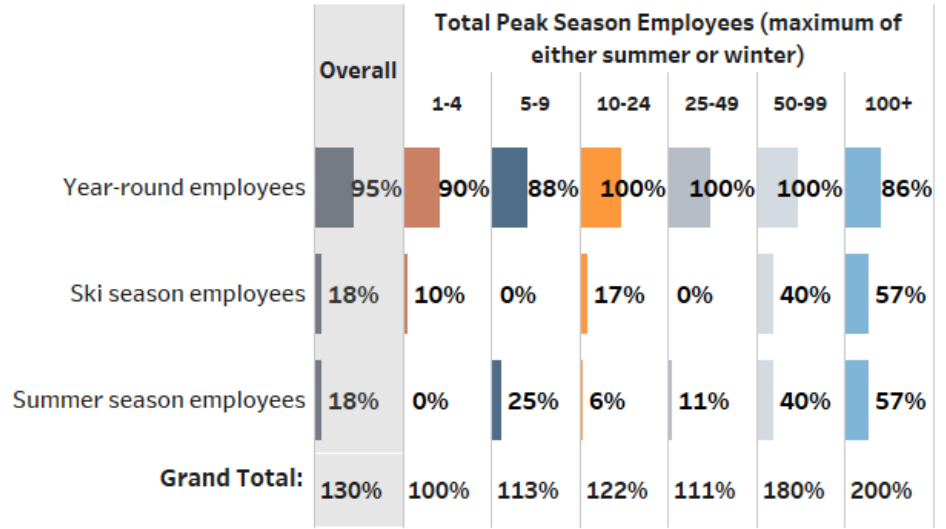
(If willing to assist) Type(s) of employees you would assist

Among employers who expressed a willingness to assist, a strong preference is apparent for assisting year-round employees (95% of employers would assist), with much lower shares willing to assist ski season employees (18%) or summer season employees (18%).



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

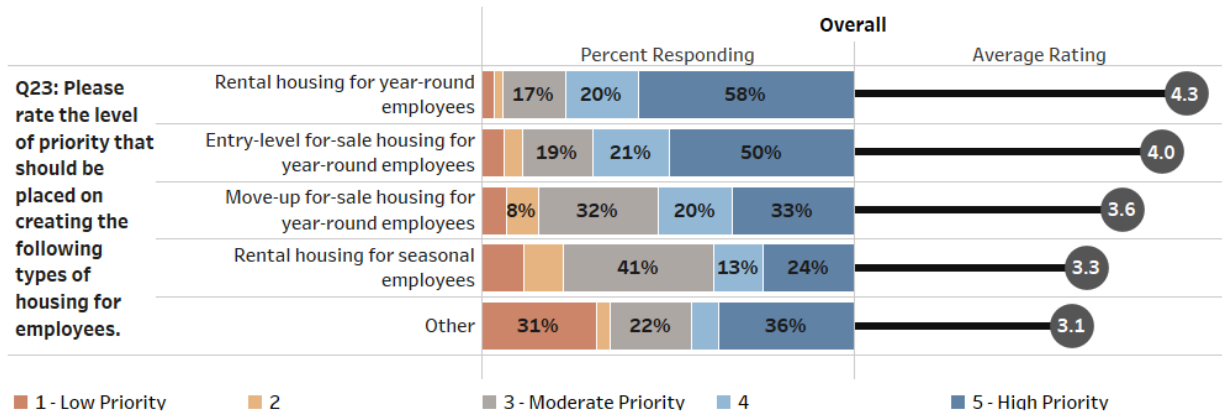
Q22: For what types of employees would you provide housing assistance? (Check all that apply)



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Employer Survey

Level of priority that should be placed on types of housing for employees

On a scale where 1 = “low priority,” 3 = “moderate priority,” and 5 = “high priority,” employers placed the highest priority on rental housing for year-round employees (58% responding “5 – high priority”). Following in priority were entry-level for-sale housing for year-round employees (50% “5”), move-up for-sale housing for year-round employees (33%), and rental housing for seasonal employees (24%).



Open-ended comments and suggestions

The Employer Survey included several opportunities for open-ended comments. A complete listing of these comments is presented in an Appendix to this report, while selected key findings regarding the comment feedback are summarized below.

Q24- Do you have any other comments or suggestions regarding affordable housing for employees in the region?

At the end of the employer survey, respondents were asked to provide any other comments or suggestions regarding affordable housing for employees in the region. In total, 87 employers provided comments. These responses have been organized into five general categories related to affordable housing needs/concerns, general support for or opposition to employee housing, the role of government in affordable housing, and general comments about living in the area. For each category, common themes and examples are provided below.

Affordable Housing Concerns

The most common theme in this category was obstacles; many respondents discussed how there are a number of obstacles that contribute to the problem of finding affordable housing in the region. These obstacles including a lack of information about the issue, a risk of misrepresentation in eligibility for assistance, qualifications that are too restrictive, and a lack of general community buy-in to addressing the issues. In one example, a respondent emphasized a concern with a lack of community buy-in by explaining as follows:

“There's a lot of 'talk' about affordable and workforce-level housing in this valley, but when decent developments are presented to councils/town halls, etc. they always seem to be denied because of neighbor disapproval. The community needs to be willing to accept some amount of workforce housing, even if it's not exactly in the ideal location for each individual in this valley.”

Another common theme was found among respondents who used this opportunity to express specific needs for the community, including affordable family-oriented homes, housing for emergency services personnel, long-term supportive housing, seasonal housing, and upkeep/maintenance of existing homes.

Support vs. Opposition to Employee Housing

Overall, responses related to employer sponsored housing were mixed. Many commenters said that the lack of availability of affordable housing negatively impacts the local economy.

“As a small business owner in Eagle County, for over 20 years, the lack of affordable housing has limited my selection of qualified applicants.”

“From a resort Standpoint -As a luxury, high end destination we are losing our ability to service our guests. From a Community Standpoint - we are losing the demographic that has school age children, losing our doctors and nurses, our teachers, our backbones of a sustainable community.”

However, a number of other employer respondents emphasized reasons they are opposed to employer sponsored housing, such as high property taxes, high cost of upkeep, and an inability for the program to address other issues that contribute to the housing economy and living conditions in the area.

“Simply increasing the number of affordable housing units is a very limited approach. Each new job creates the need for additional services in the community resulting in the need for more employees and more housing units, etc. There is no current method for building our way out of the lack of housing and affordability. Our current approach to housing leads to reductions in the quality of life in the communities and increased stresses. A primary focus should be on infrastructure like real multi-modal transportation corridors/options. Multi-family units linked to these multi-modal transportation corridors would have long range benefits for our communities that are currently undervalued.”

The Role of Government in Affordable Housing

Many respondents offered suggestions and opinions regarding the involvement of local and county-level governments in solving the problem of affordable housing. Themes within these comments emphasized the government's responsibility to provide regulation, to incentivize new developments, and to focus on issues that contribute to the housing market. Other comments called for better collaboration between counties, implementing a housing authority or similar dedicated division of government, and developing city-owned land for affordable housing.

"Offer tax incentive to employer to offer employee housing assistance."

"Very complicated issue. Very little incentive for developers to build new housing stock that matches the price point that makes economic sense for the working people of the area. Perhaps a housing authority could be formed."

"I hate adding to government size but to have an in-house affordable construction division would be a good way for the housing department to control additions, code issues, costs, etc. and to a certain extent keep better tabs on having legitimate owners."

"Eagle, Garfield and Pitkin Counties need to learn to work together to help each other as the cost of housing problem and being able to attract hires from out of area or even in is only going to worsen. It is in the best interest for all, (the mountain communities) to allow families to for example live in Pitkin County housing but work in Eagle County and vice versa. The County lines in the valley are a problem in more ways than one."

Other Themes and Comments

Other themes included an emphasis on using local resources to complete housing developments. One respondent commented;

"I would be happy to talk about constructing employee housing with other small businesses so we can pull our resources and start to handle this extremely important issue. Or anything really, it is a huge problem for the health of my businesses, it is the number 1 problem in all my businesses. I am open to doing everything I can to help fix it."



**Appendix:
Household Survey with
Glenwood Springs Breakout**

Roaring Fork Housing | By Area of Residence

		Area of residence					
		Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero
Q1: How many months per year do you typically reside in the area?	Less than 3 months/year	0%	0%	0%	0%	0%	
	3 to 6 months/year	0%	1%		0%	0%	1%
	7 to 11 months/year	2%	5%	3%	3%	0%	2%
	All year - 12 months	97%	94%	97%	97%	99%	97%
Q3: Do you own or rent the residence where you currently live?	Own	68%	59%	68%	59%	70%	87%
	Rent	30%	39%	30%	38%	27%	13%
	Other	1%	1%	1%	2%	2%	
	Currently don't have housing	0%	1%	0%	1%	1%	
Q3.1: (If own) Do you own...	A free-market unit	83%	36%	92%	98%	92%	92%
	A deed-restricted unit	17%	64%	8%	2%	8%	8%
Q3.2: (If rent) Do you rent...	A free market unit	71%	41%	74%	83%	88%	92%
	A unit with employment or income qualifications	29%	59%	26%	17%	12%	8%
Q4: Does your current employer provide subsidized housing?	Yes	15%	28%	22%	10%	4%	14%
	No	79%	65%	72%	86%	91%	78%
	Uncertain	6%	7%	6%	4%	5%	8%
Q5: How long have you lived in your current residence?	Less than 6 months	5%	7%	8%	4%	5%	
	6 months up to 1 year	10%	11%	11%	11%	8%	8%
	1 up to 3 years	20%	21%	20%	18%	21%	17%
	3 up to 5 years	13%	15%	12%	12%	12%	12%
	5 up to 10 years	15%	13%	13%	18%	16%	13%
	10 up to 20 years	22%	15%	23%	20%	22%	33%
	More than 20 years	16%	17%	14%	17%	15%	17%
Q5.0: How long have you lived in the area (Pitkin/Garfield/Eagle Counties)?	Less than 6 months	1%	1%	2%	1%	1%	
	6 months up to 1 year	3%	2%	4%	3%	2%	3%
	1 up to 3 years	8%	9%	8%	11%	7%	5%
	3 up to 5 years	7%	7%	8%	6%	8%	6%
	5 up to 10 years	14%	15%	12%	14%	16%	15%
	10 up to 20 years	20%	21%	19%	20%	22%	16%
	More than 20 years	47%	44%	47%	46%	45%	55%
Q5.2: How much longer do you plan on living in the area?	Less than 6 months	1%	1%	1%	1%	1%	1%
	6 months up to 1 year	1%	2%	1%	3%	1%	1%

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing | By Area of Residence

		Overall	Area of residence				
			Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero
Q5.2: How much longer do you plan on living in the area?	1 up to 3 years	6%	5%	4%	7%	10%	3%
	3 up to 5 years	7%	7%	5%	7%	9%	6%
	5 up to 10 years	12%	11%	17%	13%	11%	8%
	10 up to 20 years	20%	16%	22%	21%	20%	23%
	More than 20 years	51%	58%	50%	48%	47%	59%
Q7: In what type of residence do you live?	Single-family home/cabin	56%	28%	58%	58%	65%	70%
	Townhouse/duplex	12%	12%	15%	9%	11%	13%
	Apartment	16%	33%	13%	19%	9%	6%
	Condo	9%	20%	8%	9%	2%	6%
	Mobile home	5%	5%	3%	1%	9%	2%
	Motel	0%	0%		1%		
	Staying with friends	0%	0%	0%	0%	1%	
	Tent/camper/truck/van	0%	1%	1%	1%	0%	
	Other	2%	1%	1%	3%	1%	3%
Q7.0: (If mobile home) Is your mobile home on...	Owned land	43%	82%	18%		42%	
	Rented lot	57%	18%	82%	100%	58%	100%
Q8: How many of the following are in your home?	Bedrooms: Average	2.8	2.2	2.8	2.7	2.9	3.2
	Bathrooms: Average	2.2	1.9	2.4	2.1	2.1	2.8
Q11: Do you feel the availability of housing for the workforce in the region is ...	The most critical problem in the region	23%	35%	28%	21%	15%	18%
	One of the more serious problems	53%	51%	53%	53%	51%	59%
	A moderate problem	17%	10%	14%	18%	23%	17%
	One of the regions lesser problems	4%	2%	3%	6%	5%	4%
	Not a problem	3%	2%	2%	1%	6%	2%
Q12: Do you live within town limits of an incorporated town?	Yes	68%	73%	61%	70%	61%	84%
	No	27%	20%	36%	24%	32%	11%
	Uncertain	6%	7%	4%	6%	6%	5%
Q13: Where do you live now (closest community)?	Aspen	13%	66%				
	Glenwood Springs	16%			100%		
	Carbondale	12%		57%			
	Snowmass	4%	21%				
	Rifle	12%				42%	

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing | By Area of Residence

	Overall	Area of residence				
		Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero
Q13: Where do you live now (closest community)?	Basalt	5%	22%			
	Eagle/Brush Creek	7%				55%
	Gypsum	6%				44%
	El Jebel	3%	12%			
	Willits	2%	7%			
	New Castle	7%			22%	
	Silt	5%			16%	
	Parachute/Battlement Mesa	6%			20%	
	Dotsero	0%				1%
	Woody Creek	1%	6%			
	Old Snowmass	1%	7%			
	Other	1%	0%	2%	0%	
Q14: If you rent, caretake, or otherwise do not own your residence: Within the next three years, do you want to:	Buy a home	68%	73%	76%	68%	59%
	Continue to rent/caretake/other	32%	27%	24%	32%	41%
Q15: Which of the following best describes your household?	Couple, no child(ren)	30%	27%	30%	29%	33%
	Couple with child(ren)	28%	21%	31%	22%	28%
	Adult living alone	24%	31%	22%	31%	22%
	Unrelated roommates	5%	10%	7%	5%	2%
	Immediate and extended family members	5%	3%	3%	5%	7%
	Single parent with child(ren)	5%	5%	4%	5%	6%
	Family members and unrelated roommates	2%	2%	2%	2%	2%
	Other	1%	1%	1%	1%	1%
Q16.1: How many people live in your household and are in the following age groups? (Include yourself—insert 0 if none)	Under 18: Average	0.6	0.4	0.6	0.5	0.6
	18 to 25: Average	0.2	0.2	0.2	0.2	0.2
	26 to 45: Average	0.8	0.8	0.8	0.7	0.7
	46 to 65: Average	0.6	0.5	0.7	0.6	0.6
	Over 65: Average	0.3	0.3	0.3	0.4	0.4
	Total number of people in household: Average	2.5	2.2	2.5	2.3	2.5
Q16.1: If children under 18 in the household, please enter the number of children in each age group (If no children, skip to next question)	Under 5: Average	0.5	0.5	0.4	0.5	0.5
	5 to 11: Average	0.6	0.7	0.7	0.6	0.7
	11 to 17: Average	0.6	0.5	0.6	0.6	0.6

		Area of residence					
		Overall	Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero
Q18: If you own your home, how do you expect to be using it five years from now? (Check all that apply)	As a primary residence for my household	70%	82%	76%	67%	63%	67%
	Other	1%	0%	0%			3%
	I intend to use home as my retirement residence	14%	13%	15%	13%	14%	15%
	I intend to sell my home within the next five years but stay in the area	10%	11%	9%	10%	10%	8%
	I intend to sell my home in the next five years and relocate outside the area	8%	4%	6%	12%	12%	6%
	Rented long term to local resident	7%	3%	6%	7%	8%	7%
	Vacation rental to visitors/tourists	3%	4%	4%	5%	1%	1%
	A vacation home for owner or guests of owner	1%	1%	2%	2%	0%	3%
	Don't know/uncertain	9%	5%	9%	8%	11%	11%
	Q19: If you are aged 50 or older, when do you plan to retire?	Less than 2 years	5%	4%	3%	6%	7%
In 2 to 3 years		6%	3%	7%	10%	4%	5%
In 4 to 6 years		13%	15%	16%	9%	10%	18%
In 7 to 10 years		13%	15%	16%	12%	10%	16%
More than 10 years from now		27%	39%	31%	24%	22%	24%
I am already retired		36%	24%	27%	38%	46%	35%
Q21: Including yourself, how many adults (age 18 and over) in your household are in the following categories?	Unemployed and looking for work: Average	0,0%	0,0%	0,0%	0,0%	0.1	0,0%
	Employed: Average	1.5	1.6	1.6	1.4	1.3	1.6
	Not employed by choice (e.g., homemaker, student, volunteer, prefer not to work): Ave..	0.1	0.1	0.1	0.1	0.1	0.1
	Retired: Average	0.3	0.2	0.2	0.4	0.5	0.4
Q22: How many jobs do the employed adults (age 18 and over) in your household currently work?	OTHER ADULT (#2): Full-time jobs (> 30 hrs/week): Average	0.9	0.9	0.9	0.9	0.9	1.0
	OTHER ADULT (#2): Part-time jobs (< 30 hrs/week): Average	0.3	0.4	0.3	0.3	0.2	0.2
	OTHER ADULT (#2): TOTAL JOBS: Average	1.2	1.3	1.2	1.2	1.1	1.2
	OTHER ADULT (#3): Full-time jobs (> 30 hrs/week): Average	0.7	0.7	0.7	0.6	0.6	0.7
	OTHER ADULT (#3): Part-time jobs (< 30 hrs/week): Average	0.4	0.6	0.4	0.6	0.3	0.3
	OTHER ADULT (#3): TOTAL JOBS: Average	1.1	1.2	1.2	1.2	1.0	1.0
	YOU (ADULT #1): Full-time jobs (> 30 hrs/week): Average	0.9	0.9	0.9	0.9	0.9	0.9
	YOU (ADULT #1): Part-time jobs (< 30 hrs/week): Average	0.3	0.4	0.3	0.4	0.2	0.3
YOU (ADULT #1): TOTAL JOBS: Average	1.3	1.4	1.3	1.3	1.1	1.3	
Q23: How would you describe your employment? (Check all that apply)	I work as much as I want to work	26%	26%	30%	23%	26%	27%
	I work primarily or exclusively out of my home	22%	19%	24%	22%	22%	22%
	I am primarily self-employed	20%	18%	25%	18%	16%	24%

		Overall	Area of residence					
			Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero	
Q23: How would you describe your employment? (Check all that apply)	I am under-employed and need additional work	5%	5%	5%	6%	7%	4%	
	I am retired or not employed by choice	3%	0%	1%	5%	4%	3%	
	None of the above	36%	40%	34%	37%	38%	26%	
Q24: If self-employed or work primarily from home, does your business serve:	Customers mostly in region	61%	58%	67%	61%	62%	53%	
	Customers mostly outside region	18%	12%	13%	16%	25%	24%	
	Both about equally	21%	30%	20%	23%	13%	22%	
Q25: Please indicate your current occupation and that of other workers in your household: YOU	Management, professional, legal, banking, accounting, architecture, real estate	23%	28%	31%	22%	14%	20%	
	Government (town, county, state, federal, special district employee)	17%	8%	10%	15%	31%	21%	
	Other occupation	17%	18%	18%	18%	16%	12%	
	Health care and emergency services (police officer, firefighter, nurse, doctor)	11%	6%	9%	17%	13%	16%	
	Recreation/entertainment/ski area	10%	22%	14%	5%	4%	5%	
	Education and child care (teacher, day care provider)	10%	4%	12%	12%	13%	12%	
	Construction, maintenance, repair services	9%	7%	10%	7%	9%	13%	
	Retail sales	6%	9%	4%	6%	5%	5%	
	Hotel/lodge front desk or management	5%	11%	6%	5%	1%	3%	
	Bar, restaurant	4%	8%	4%	4%	1%	4%	
	Retired or not employed by choice	3%	2%	1%	3%	5%	4%	
	Housekeeping for hotel/lodge/home properties	0%	1%	0%	0%	0%	1%	
	Q25: Please indicate your current occupation and that of other workers in your household: OTHER ADULT #2	Management, professional, legal, banking, accounting, architecture, real estate	16%	22%	19%	16%	7%	17%
		Government (town, county, state, federal, special district employee)	10%	6%	7%	12%	13%	12%
Other occupation		19%	19%	21%	18%	20%	17%	
Health care and emergency services (police officer, firefighter, nurse, doctor)		9%	7%	7%	8%	11%	10%	
Recreation/entertainment/ski area		10%	18%	10%	11%	3%	12%	
Education and child care (teacher, day care provider)		9%	3%	12%	13%	9%	9%	
Construction, maintenance, repair services		17%	7%	15%	14%	26%	15%	
Retail sales		7%	7%	5%	6%	7%	9%	
Hotel/lodge front desk or management		3%	8%	4%	2%	1%	3%	
Bar, restaurant		6%	14%	6%	5%	5%	1%	
Retired or not employed by choice		3%	1%	2%	3%	4%	2%	
Housekeeping for hotel/lodge/home properties	1%	1%	1%	2%	1%	1%		
Q25: Please indicate your current occupation and that of other	Management, professional, legal, banking, accounting, architecture, real estate	8%	11%	12%	8%	6%	5%	

Roaring Fork Housing | By Area of Residence

	Overall	Area of residence					
		Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero	
Q25: Please indicate your current occupation and that of other workers in your household: OTHER ADULT #3	Government (town, county, state, federal, special district employee)	9%	15%	5%	5%	17%	5%
	Other occupation	19%	11%	23%	18%	21%	15%
	Health care and emergency services (police officer, firefighter, nurse, doctor)	7%	5%	6%	19%	7%	
	Recreation/entertainment/ski area	15%	9%	19%	10%	12%	22%
	Education and child care (teacher, day care provider)	8%	8%	8%	10%	8%	7%
	Construction, maintenance, repair services	11%	6%	8%	5%	8%	26%
	Retail sales	10%	10%	10%	8%	12%	7%
	Hotel/lodge front desk or management	5%	16%	3%	12%		5%
	Bar, restaurant	16%	31%	13%	13%	12%	17%
	Retired or not employed by choice	5%		3%	8%	11%	
	Housekeeping for hotel/lodge/home properties	4%	6%	3%	6%	3%	5%
Q26: Where do you and other adults in your household work? WHERE OTHER ADULTS WORK (#1)	Aspen	28%	81%	34%	14%	13%	
	Glenwood Springs	24%	3%	17%	65%	35%	5%
	Carbondale	14%	3%	35%	18%	10%	
	Edwards/Avon/Vail area	10%	0%	0%	2%	3%	49%
	Snowmass	11%	21%	15%	10%	5%	2%
	Rifle	11%	0%	2%	5%	37%	
	Basalt	9%	5%	24%	4%	5%	2%
	Eagle/Brush Creek	7%		1%	1%	3%	34%
	Gypsum	6%		0%	1%	4%	26%
	Other location	5%	3%	2%	6%	7%	7%
	Outside the region/telecommute	4%	3%	6%	2%	5%	2%
	El Jebel	4%	2%	7%	4%	5%	
	Willits	3%	2%	6%	2%	3%	
	New Castle	3%	0%	1%	2%	9%	
	Silt	3%		1%	3%	9%	0%
Parachute/Battlement Mesa	2%		0%	1%	7%	0%	
Dotsero	1%			1%	1%	5%	
Q26: Where do you and other adults in your household work? WHERE OTHER ADULTS WORK (#2)	Aspen	27%	90%	33%	11%	1%	
	Glenwood Springs	25%		8%	64%	31%	37%
	Carbondale	16%		39%	11%	5%	

Roaring Fork Housing | By Area of Residence

	Overall	Area of residence				
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Q26: Where do you and other adults in your household work? WHERE OTHER ADULTS WORK (#2)	Edwards/Avon/Vail area	2%		1%		18%
	Snowmass	6%	12%	6%	8%	2%
	Rifle	5%			3%	17%
	Basalt	4%		8%	5%	3%
	Eagle/Brush Creek	1%		2%		
	Gypsum	3%				29%
	Other location	16%	2%	9%	8%	32%
	Outside the region/telecommute	3%		2%	2%	7%
	El Jebel	3%		8%	2%	
	Willits	3%		8%	2%	
	New Castle	1%		2%		2%
	Silt	2%			5%	2%
	Parachute/Battlement Mesa	5%		2%		18%
	Q26: Where do you and other adults in your household work? WHERE YOU WORK	Aspen	33%	81%	54%	10%
Glenwood Springs		27%	2%	15%	74%	39%
Carbondale		13%	4%	33%	14%	6%
Edwards/Avon/Vail area		6%	0%	1%	1%	2%
Snowmass		10%	22%	15%	7%	3%
Rifle		13%	0%	3%	6%	44%
Basalt		10%	10%	26%	9%	4%
Eagle/Brush Creek		6%		1%	1%	1%
Gypsum		4%		1%	1%	1%
Other location		4%	2%	3%	2%	5%
Outside the region/telecommute		2%	1%	2%	3%	2%
El Jebel		4%	2%	9%	3%	3%
Willits		3%	2%	8%	4%	1%
New Castle		5%	0%	2%	6%	12%
Silt		4%	0%	2%	4%	9%
Parachute/Battlement Mesa		3%	0%	1%	2%	9%
Dotsero	0%				1%	
Q27: If you commute more than 5 miles one way between work and	Price of housing; cannot afford to live where I work	62%	53%	64%	48%	71%

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		Area of residence					
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Q27: If you commute more than 5 miles one way between work and home, why do you commute rather than live and work in the same community? (Check all that apply)	Community character; prefer where I now live	26%	22%	37%	22%	20%	25%
	Type of home I want is not available in community where I work	25%	23%	28%	18%	20%	37%
	Don't mind the commute	23%	18%	22%	19%	20%	41%
	Like the climate where I live (altitude, weather)	17%	10%	18%	11%	10%	38%
	Work in other communities also	13%	11%	13%	14%	12%	15%
	Location where spouse/partner works	10%	8%	11%	15%	6%	15%
	Other	9%	17%	6%	15%	6%	12%
	Can't find a place that will take dogs/cats	10%	12%	12%	6%	12%	4%
	Deed restrictions are unacceptable to me	7%	4%	10%	5%	3%	15%
Q28: How many days per week do you typically use the following modes of transportation to get to work? Enter number of days as applicable	Drive alone: Average	3.3	2.3	3.1	3.1	4.1	4.1
	Walk or bike: Average	0.7	1.5	0.6	0.8	0.2	0.3
	Bus: Average	0.4	1.0	0.7	0.3	0.1	0.0%
	Carpool (2-4 people): Average	0.3	0.3	0.4	0.4	0.4	0.2
	Work at home/telecommute: Average	0.2	0.1	0.2	0.3	0.1	0.4
	Vanpool (5+ people): Average	0.0%	0.0%	0.1	0.0%	0.0%	0.0%
Q29: Does your employer provide/subsidize your transportation?	Yes	24%	31%	38%	13%	20%	12%
	No	76%	69%	62%	87%	80%	88%
Q30: Please indicate how important the following factors are to you when looking for a place to live. Use a scale where 1 = "not at all important" and 5 = "extremely important."	Cost of housing to buy/rent	37%	37%	42%	36%	40%	24%
	Proximity to my place of employment	20%	27%	14%	18%	22%	19%
	Community character (family oriented, neighborhood 'look and feel', etc.)	8%	4%	10%	10%	5%	16%
	Quality of schools	8%	9%	7%	4%	8%	8%
	Pets allowed	6%	4%	7%	6%	5%	7%
	Type of residence (single-family, duplex, condominium, etc.)	5%	4%	6%	8%	4%	5%
	Community amenities (recreation, parks, libraries, etc.)	4%	4%	4%	4%	3%	9%
	Proximity to commercial services (shopping, dining, etc.)	5%	3%	3%	6%	7%	4%
	Proximity to places of employment for other members of my household	2%	2%	2%	2%	2%	1%
	Proximity to alpine skiing	2%	3%	1%	1%	1%	2%
	Energy efficient heat/appliances	1%	0%	1%	1%	2%	1%
	Washer/dryer in unit	1%	1%	2%	1%	0%	
	Proximity to daycare	1%	0%	0%	1%		2%
	Proximity to bus/shuttle service	0%	0%		2%	1%	

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		Area of residence					
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<p>Q30: Please indicate how important the following factors are to you when looking for a place to live. Use a scale where 1 = "not at all important" and 5 = "extremely important."</p>	First Rank						
	Availability of day care	0%	0%	0%		0%	
	Cost of housing to buy/rent	15%	16%	16%	16%	15%	15%
	Proximity to my place of employment	13%	19%	15%	15%	9%	8%
	Community character (family oriented, neighborhood 'look and feel', etc.)	10%	5%	12%	13%	8%	16%
	Quality of schools	6%	6%	6%	3%	7%	10%
	Pets allowed	9%	8%	8%	8%	13%	8%
	Type of residence (single-family, duplex, condominium, etc.)	10%	7%	10%	9%	14%	9%
	Community amenities (recreation, parks, libraries, etc.)	9%	6%	10%	8%	10%	13%
	Proximity to commercial services (shopping, dining, etc.)	5%	5%	5%	7%	5%	3%
	Second Rank						
	Proximity to places of employment for other members of my household	7%	6%	5%	8%	8%	4%
	Proximity to alpine skiing	2%	6%	4%	1%	0%	1%
	Energy efficient heat/appliances	1%	1%	0%	1%	1%	3%
	Washer/dryer in unit	4%	4%	2%	2%	4%	6%
	Proximity to daycare	1%	1%	1%	0%	2%	
	Proximity to bus/shuttle service	2%	5%	3%	3%	1%	
	Availability of day care	1%	0%	0%	1%	1%	3%
Exterior storage/locker	1%	2%	1%	2%	1%	3%	
Third Rank							
Cost of housing to buy/rent	8%	8%	6%	9%	7%	13%	
Proximity to my place of employment	9%	8%	12%	10%	9%	4%	
Community character (family oriented, neighborhood 'look and feel', etc.)	11%	8%	8%	11%	15%	14%	
Quality of schools	6%	4%	5%	4%	7%	9%	
Pets allowed	11%	10%	8%	10%	13%	12%	
Type of residence (single-family, duplex, condominium, etc.)	9%	5%	11%	8%	9%	14%	
Community amenities (recreation, parks, libraries, etc.)	9%	9%	11%	11%	9%	4%	
Proximity to commercial services (shopping, dining, etc.)	7%	5%	8%	11%	6%	8%	
Proximity to places of employment for other members of my household	4%	3%	4%	4%	5%	2%	
Proximity to alpine skiing	3%	8%	3%	3%	0%	2%	
Energy efficient heat/appliances	4%	4%	3%	3%	5%	5%	
Washer/dryer in unit	9%	12%	9%	6%	9%	7%	
Proximity to daycare	1%	0%	1%	0%	2%	1%	
Proximity to bus/shuttle service	3%	7%	4%	3%	1%		

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

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		Overall	Area of residence				
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<p>What are the most important factors to you when looking for a place to live. Use a scale where 1 = "not at all important" and 5 = "extremely important."</p> <p>Third Rank</p>	Availability of day care	1%	1%	1%	0%		
	Exterior storage/locker	2%	3%	2%	1%	2%	1%
<p>Q31: If housing were available that you could afford, would you consider moving within the next five years for reasons of convenience, economics, or quality of life?</p>	Yes, if I could BUY a home	46%	53%	51%	45%	44%	34%
	Yes, if I could BUY OR RENT a home	17%	20%	19%	17%	18%	10%
	Yes, if I could RENT a home	2%	2%	1%	1%	4%	2%
	No	35%	25%	29%	37%	34%	55%
<p>Q31.1: Why would you not consider moving within the next 5 years?</p>	I prefer to live in my present community/residence	90%	92%	91%	92%	86%	93%
	My current residence is closer to the workplace of others in my household	3%	5%	2%	1%	4%	5%
	Other reason:	6%	3%	7%	8%	10%	2%
	Bedrooms: Average	2.6	2.3	2.6	2.5	2.9	2.9
	Bathrooms: Average	2.1	2.0	2.1	1.9	2.1	2.5
	Garage spaces: Average	1.6	1.4	1.6	1.6	1.7	2.2
<p>Bathrooms</p>	0	0%				0%	
	1	17%	22%	18%	24%	8%	2%
	2	63%	60%	55%	63%	74%	46%
	3	18%	17%	24%	12%	15%	51%
	4	2%	1%	3%	2%	3%	
	4+	2%	1%	3%	2%	3%	
<p>Q32: (If you would consider moving) Given the size of your household now and planned for the next 5 years, what number of the following do you need?</p> <p>Bedrooms</p>	0	0%				0%	
	1	10%	16%	13%	10%	2%	2%
	2	35%	43%	33%	42%	26%	19%
	3	42%	33%	39%	34%	54%	61%
	4	12%	7%	12%	11%	16%	18%
	5+	2%	1%	3%	2%	2%	
<p>Garage spaces</p>	0	5%	9%	2%	5%	4%	
	1	41%	50%	40%	39%	37%	28%
	2	47%	37%	52%	51%	50%	37%
	3	7%	4%	5%	6%	9%	25%
	4+	1%		1%	0%	1%	10%
<p>Q33: Using a 1, 2 and 3, where "1" is your first choice, please rank your top three housing preferences to rent:</p> <p>First Rank</p>	Single-family detached house	52%	30%	53%	52%	72%	37%
	Townhouse/duplex	20%	23%	23%	11%	15%	46%
	Apartment	18%	34%	13%	16%	10%	17%

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First Rank	Other	1%			6%	1%	
	Condominium	5%	11%	4%	5%	2%	
	Caretaker unit	1%		4%			
	Dormitory with efficiency kitchen	1%	1%	0%	1%		
	Mobile home	1%			9%		
	Private room and bath, shared kitchen & living room	0%	1%				
	Room without kitchen	1%		2%			
	Single-family detached house	7%	7%	8%	15%	5%	
Second Rank	Townhouse/duplex	37%	28%	39%	40%	47%	8%
	Apartment	9%	12%	9%	8%	9%	
	Other	1%		2%			
	Condominium	27%	41%	35%	25%	10%	33%
	Caretaker unit	5%	2%	4%		6%	18%
	Dormitory with efficiency kitchen	1%	5%				
	Mobile home	9%	1%	2%	7%	15%	29%
	Private room and bath, shared kitchen & living room	0%			2%		
Room without kitchen	1%	3%					
Third Rank	Single-family detached house	7%	9%	6%	6%	4%	17%
	Townhouse/duplex	17%	22%	15%	12%	17%	11%
	Apartment	26%	26%	28%	28%	22%	42%
	Other	5%	1%	2%	12%	7%	
	Condominium	22%	16%	33%	23%	22%	
	Caretaker unit	3%	2%	6%	8%	0%	
	Dormitory with efficiency kitchen	1%	3%	1%		1%	
	Mobile home	6%	2%	7%	5%	10%	
Private room and bath, shared kitchen & living room	5%	10%		2%	5%	18%	
Room without kitchen	0%	1%					
First Rank	Duplex	2%	2%	2%	1%	2%	4%
	Single-family detached house	83%	75%	83%	84%	87%	86%
	Other	2%	0%	2%	2%	4%	3%
	Condominium	5%	9%	5%	6%	3%	

Q33: Using a 1, 2 and 3, where "1" is your first choice, please rank your top three housing preferences to rent:

Q35: Using a 1, 2 and 3, where "1" is your first choice, please rank your top three housing preferences to buy:

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Q35: Using a 1, 2 and 3, where "1" is your first choice, please rank your top three housing preferences to buy:	First Rank								
		Mobile home	1%	1%	0%	2%	1%		
		Townhouse	7%	11%	8%	6%	2%	7%	
	Second Rank		Duplex	27%	29%	28%	26%	25%	31%
			Single-family detached house	5%	2%	4%	7%	7%	7%
			Other	3%	1%	4%	4%	4%	2%
			Condominium	9%	12%	9%	10%	6%	4%
			Mobile home	5%	3%	2%	5%	9%	3%
			Townhouse	42%	49%	47%	38%	36%	34%
	Third Rank		Duplex	20%	23%	21%	18%	16%	23%
			Single-family detached house	4%	8%	4%	4%	2%	
			Other	3%	1%	3%	3%	5%	
		Condominium	27%	35%	31%	29%	16%	25%	
		Mobile home	6%	2%	4%	6%	11%		
		Townhouse	29%	24%	29%	27%	33%	26%	
Q36: Why would you consider buying a new or different home?		Other	9%	11%	9%	11%	8%	8%	
		Prefer home ownership to renting	44%	52%	42%	54%	39%	36%	
		To find a less expensive home	37%	35%	41%	35%	35%	40%	
		To be closer to work	31%	24%	32%	21%	42%	26%	
		To find a larger home	32%	48%	28%	27%	29%	23%	
		To live closer to city/town services	24%	30%	19%	16%	29%	23%	
		To live in a different community	21%	16%	14%	20%	31%	20%	
		To live in a more rural setting	22%	13%	24%	25%	29%	17%	
		To find a smaller home (for example, one floor with no stairs)	21%	9%	23%	26%	25%	25%	
Q38: Would you be very likely to pay 20% or more to achieve any of the categories listed above?	Yes	18%	26%	18%	19%	15%	11%		
	No	82%	74%	82%	81%	85%	89%		
Q38.1: Please select the categories for which you would be very likely to pay 20% or more per month		Have the ability to walk and/or bike to work	60%	76%	54%	67%	54%		
		Have the ability to walk and/or bike to shops/restaurants/entertainment	57%	67%	51%	54%	46%	68%	
		Cut your commute time in half	50%	37%	60%	40%	59%	66%	
		Have higher quality schools	37%	21%	34%	35%	55%	62%	
		Live near transit (RFTA or other) bus/shuttle service	19%	32%	14%	19%	12%		
		Live near daycare or childcare facilities	11%	9%	6%	10%	19%	14%	

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Q39: In addition to your current mortgage or rent, how much more per month would you be willing to pay to have some combination of most of the characteristics listed above?	Less than \$100	43%	39%	44%	40%	46%	43%
	\$100 - \$199	26%	21%	24%	31%	26%	34%
	\$200 - \$299	15%	16%	15%	15%	16%	7%
	\$300 - \$399	6%	9%	5%	4%	6%	4%
	\$400 - \$499	4%	4%	4%	3%	2%	7%
	\$500 - \$600	4%	5%	5%	3%	2%	3%
	More than \$600	3%	6%	3%	5%	1%	2%
Q40: If you want to buy a home, would you consider purchasing a deed-restricted residence (a residence that would be priced b..	Yes	68%	83%	67%	64%	67%	51%
	No - why not?	32%	17%	33%	36%	33%	49%
Q41: If you want to buy a home, how much do you have available for a down payment? (Include the portion of home equity you could spend on a down payment if you were to sell a home you now own)	None	12%	5%	12%	12%	16%	14%
	Under \$10,000	18%	11%	17%	19%	25%	7%
	\$10,000 to \$14,999	8%	9%	5%	8%	11%	4%
	\$15,000 to \$25,999	9%	14%	7%	14%	4%	6%
	\$25,000 to \$34,999	13%	17%	11%	13%	10%	21%
	\$35,000 to \$49,999	8%	12%	7%	5%	5%	14%
	\$50,000 to \$74,999	4%	7%	4%	4%	3%	
	\$75,000 to \$99,999	10%	12%	6%	7%	14%	7%
	\$100,000 to \$149,999	4%	3%	4%	1%	4%	7%
	\$150,000 to \$199,999	4%	2%	9%	4%	1%	5%
	\$250,000+	12%	10%	18%	13%	6%	16%
	If you want to buy a home, how much do you have available for a down payment?: Average	86,838.6	86,877.4	113,676.4	80,962.0	60,604.1	108,249.6
	Q42: Are you registered to vote in Colorado?	Yes	94%	91%	95%	96%	94%
No, but registered in another state (what state?)		2%	3%	1%	1%	1%	2%
No, not registered		4%	7%	4%	2%	5%	2%
Q43.1: What is your household's current total monthly RENT and/or MORTGAGE PAYMENT?	No, do not pay rent or mortgage	4%	3%	4%	7%	4%	4%
	No, mortgage is paid off	13%	16%	12%	15%	12%	13%
	Yes, paying a rent or mortgage	82%	81%	83%	78%	83%	84%
Q43: What is your household's current total monthly RENT and/..	Rent or mortgage per month: What is your household's current total monthly RENT and..	1,304.4	1,464.1	1,561.6	1,145.0	977.5	1,550.1
Q44: What are your monthly homeowners' association (HOA) ..	What are your monthly homeowners' association (HOA) fees?: Average	73.8	152.6	101.9	48.1	20.8	62.7
Q44.1: HOA status	I don't pay HOA fees	60%	50%	52%	71%	75%	45%
	I pay monthly HOA fees	40%	50%	48%	29%	25%	55%

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Q45: What is the approximate average monthly cost of househo..	What is the approximate average monthly cost of household utilities, including gas, ele..	257.6	229.5	237.7	303.8	248.6	292.4	
Q45.1: Are utilities included in rent?	Yes	11%	16%	10%	15%	6%	11%	
	No	89%	84%	90%	85%	94%	89%	
Q46: What is the combined gross annual income of all household members (before taxes)?	Under \$15,000	6%	7%	8%	6%	6%		
	\$15,000 to \$24,999	6%	5%	5%	7%	8%	2%	
	\$25,000 to \$34,999	5%	4%	4%	7%	7%	3%	
	\$35,000 to \$49,999	10%	11%	7%	15%	13%	4%	
	\$50,000 to \$74,999	18%	21%	16%	15%	19%	21%	
	\$75,000 to \$99,999	15%	13%	18%	16%	15%	10%	
	\$100,000 to \$149,999	23%	17%	23%	18%	24%	33%	
	\$150,000 to \$199,999	8%	9%	8%	8%	4%	15%	
	\$250,000+	5%	8%	5%	4%	2%	10%	
	\$200,000 to \$249,999	4%	6%	7%	4%	2%	2%	
	What is the combined gross annual income of all household members (before taxes)?: Aver..	101,507.3	111,046.7	101,318.9	84,775.0	80,134.1	152,744.1	
Q47: Do you have:	Auto loan payments?	Yes	44%	35%	42%	40%	51%	49%
		No	56%	65%	58%	60%	49%	51%
	Health insurance paid for (through work, Medic..	Yes	90%	91%	90%	87%	87%	95%
		No	10%	9%	10%	13%	13%	5%
	Student loan payments?	Yes	25%	22%	24%	26%	29%	20%
		No	75%	78%	76%	74%	71%	80%
Q13: Where in the region would you most like to live if you could afford the cost of housing?	Aspen	18%	70%	15%	4%	1%		
	Glenwood Springs	17%		2%	63%	22%	3%	
	Carbondale	16%	1%	44%	21%	8%		
	Edwards/Avon/Vail area	2%				1%	14%	
	Snowmass	5%	18%	4%	2%	0%		
	Rifle	7%				23%		
	Basalt	6%	2%	19%	4%	1%		
	Eagle/Brush Creek	7%				1%	52%	
	First Rank	Gypsum	4%			0%	2%	25%
	El Jebel	1%		4%	1%	1%		
	Willits	2%	0%	6%	0%	1%		

Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing | By Area of Residence

		Overall	Area of residence				
			Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero
Q13: Where in the region would you most like to live if you could afford the cost of housing?	First Rank						
		New Castle	5%	0%	1%	17%	3%
		Silt	3%			9%	1%
		Parachute/Battlement Mesa	3%			10%	
		Other	3%	1%	3%	2%	4%
		Woody Creek	1%	3%	1%	0%	0%
		Old Snowmass	2%	4%	2%	2%	1%
Q26: Where do you and other adults in your household work? Share of households which have at least one member working in the following communities:	Second Rank						
		Aspen	4%	13%	6%	1%	1%
		Glenwood Springs	10%	1%	7%	21%	15%
		Carbondale	13%	8%	16%	25%	10%
		Edwards/Avon/Vail area	3%	0%	0%	1%	1%
		Snowmass	9%	33%	10%	2%	1%
		Rifle	5%		0%	1%	16%
		Basalt	8%	9%	19%	5%	4%
		Eagle/Brush Creek	3%		0%	2%	1%
		Gypsum	3%		0%	1%	1%
		El Jebel	2%	1%	4%	2%	2%
		Willits	4%	6%	7%	5%	1%
		New Castle	7%		1%	9%	18%
		Silt	2%	0%	0%		8%
		Parachute/Battlement Mesa	1%		0%		4%
		Dotsero	0%			0%	1%
		Other	3%	1%	3%	3%	4%
		Woody Creek	3%	10%	4%	2%	0%
		Old Snowmass	3%	8%	6%	2%	1%
		Aspen	38%	86%	61%	16%	12%
	Glenwood Springs	35%	4%	25%	84%	51%	
	Carbondale	19%	5%	47%	21%	12%	
	Snowmass	15%	27%	22%	11%	7%	
	Rifle	17%	0%	4%	7%	54%	
	Basalt	15%	12%	37%	11%	7%	
	Gypsum	6%		1%	1%	4%	
						36%	

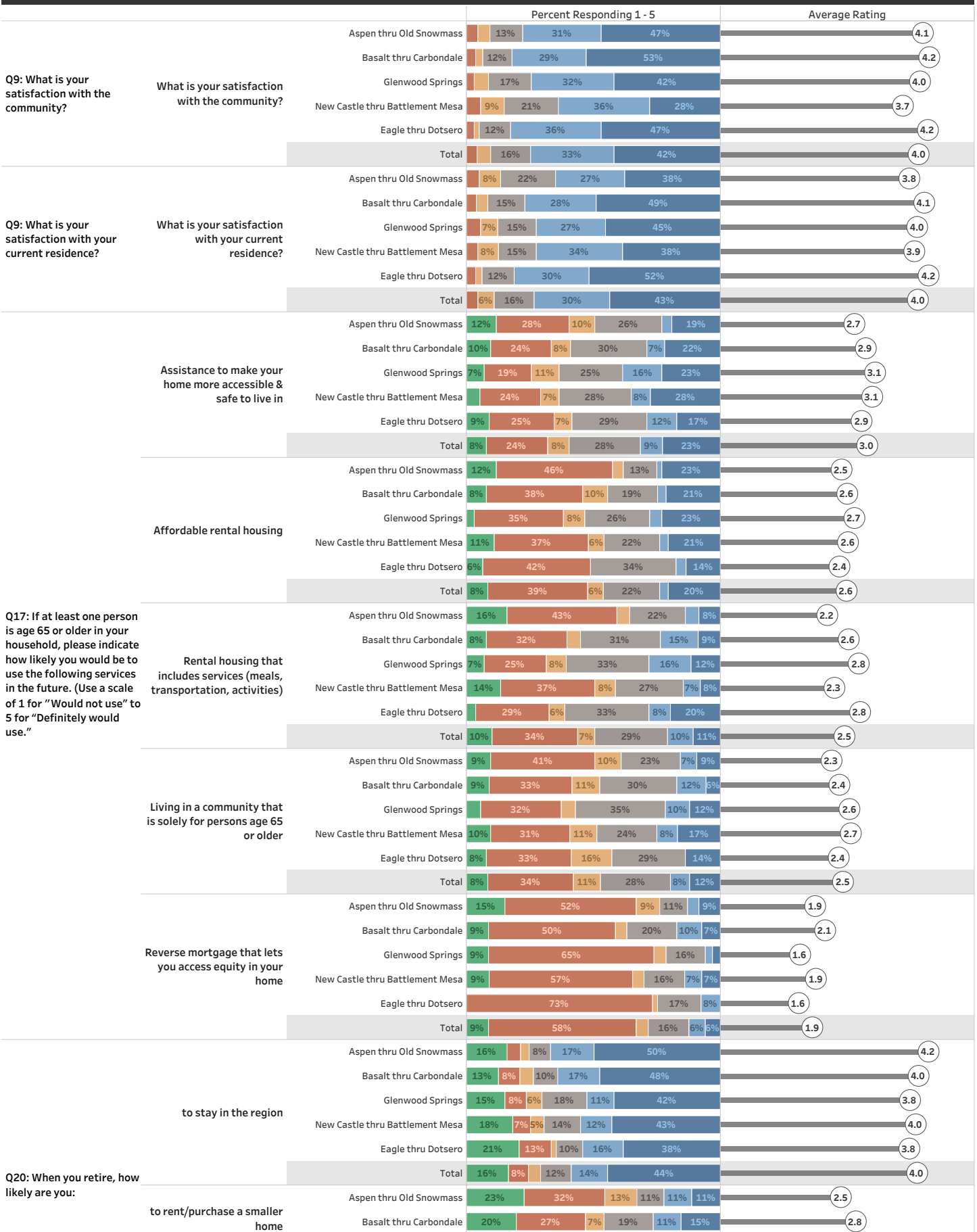
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing | By Area of Residence

		Overall	Area of residence				
			Aspen thru Old Snowmass	Basalt thru Carbondale	Glenwood Springs	New Castle thru Battlement Mesa	Eagle thru Dotsero
Q26: Where do you and other adults in your household work? Share of households which have at least one member working in the following communities:	Other location	8%	3%	6%	6%	12%	11%
	El Jebel	6%	3%	14%	5%	6%	
	Willits	5%	3%	12%	5%	3%	
	New Castle	6%	0%	3%	7%	16%	
	Silt	5%	0%	2%	6%	13%	0%
	Dotsero	1%			0%	1%	6%
	Eagle / Brush Creek	8%		2%	1%	3%	49%
	Edwards / Avon / Vail area	10%	0%	1%	2%	4%	62%
	Outside the region / telecommute	5%	2%	7%	4%	6%	5%
	Parachute / Battlement Mesa	4%	0%	1%	2%	12%	0%

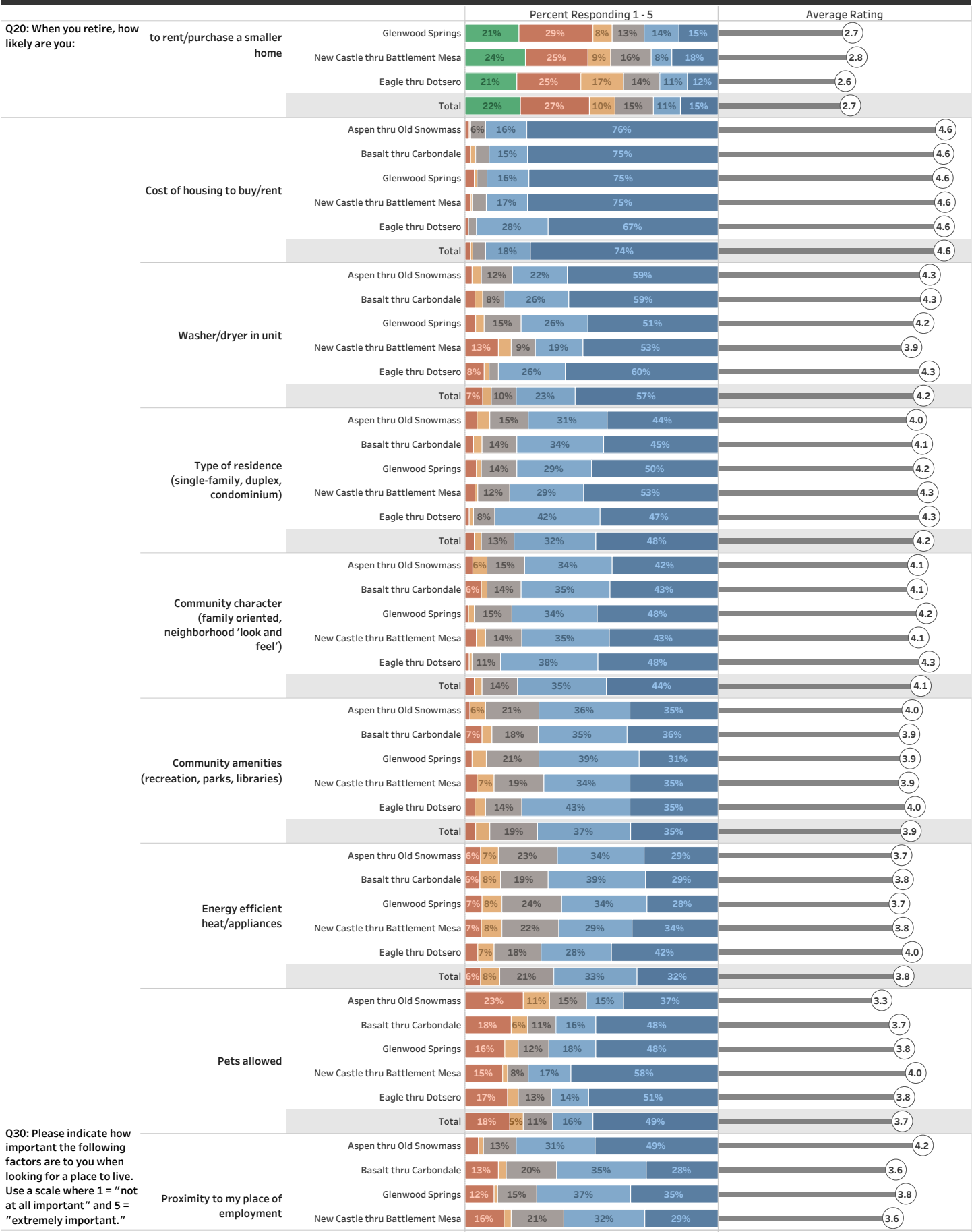
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing Ratings | By Area of Residence



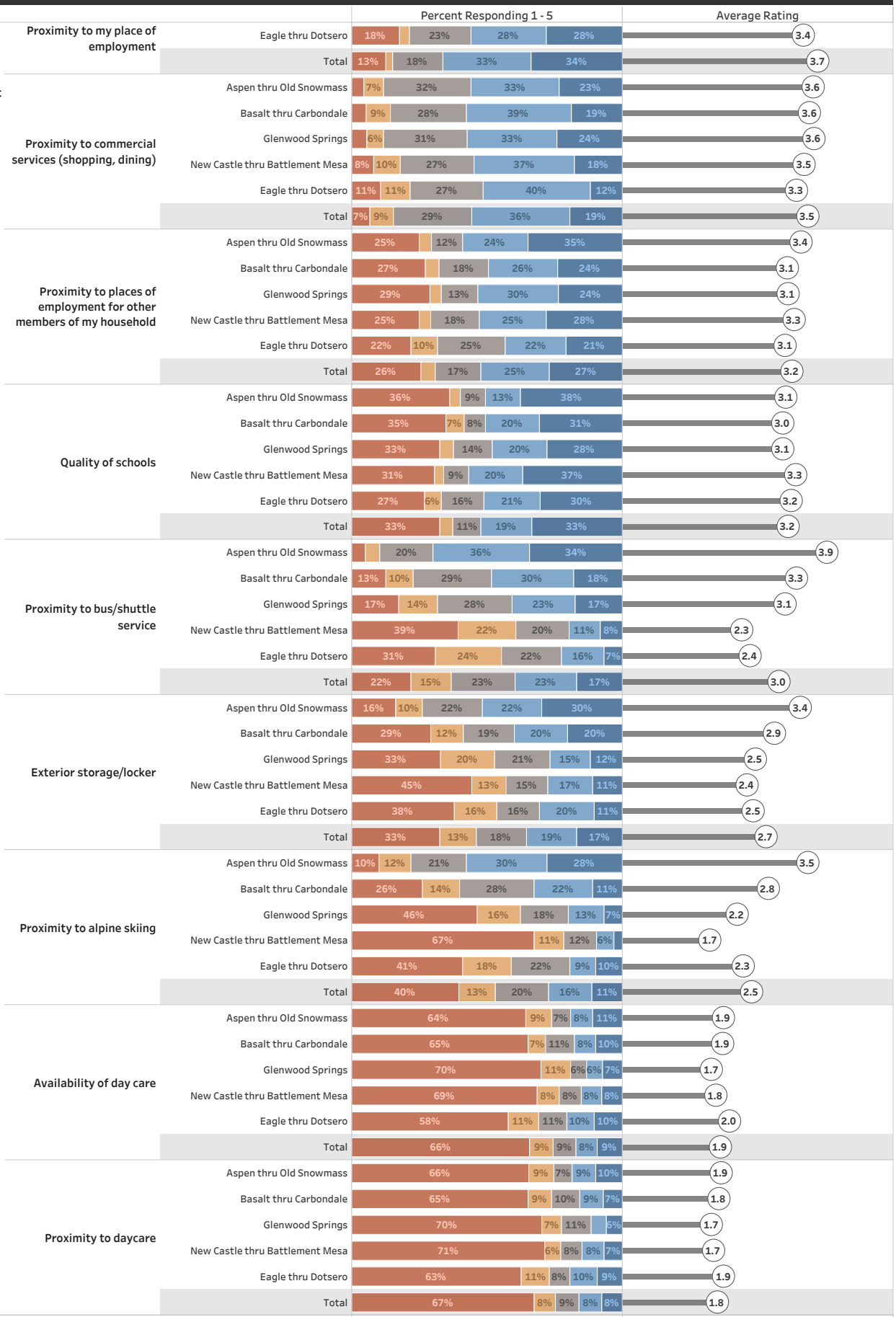
Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing Ratings | By Area of Residence

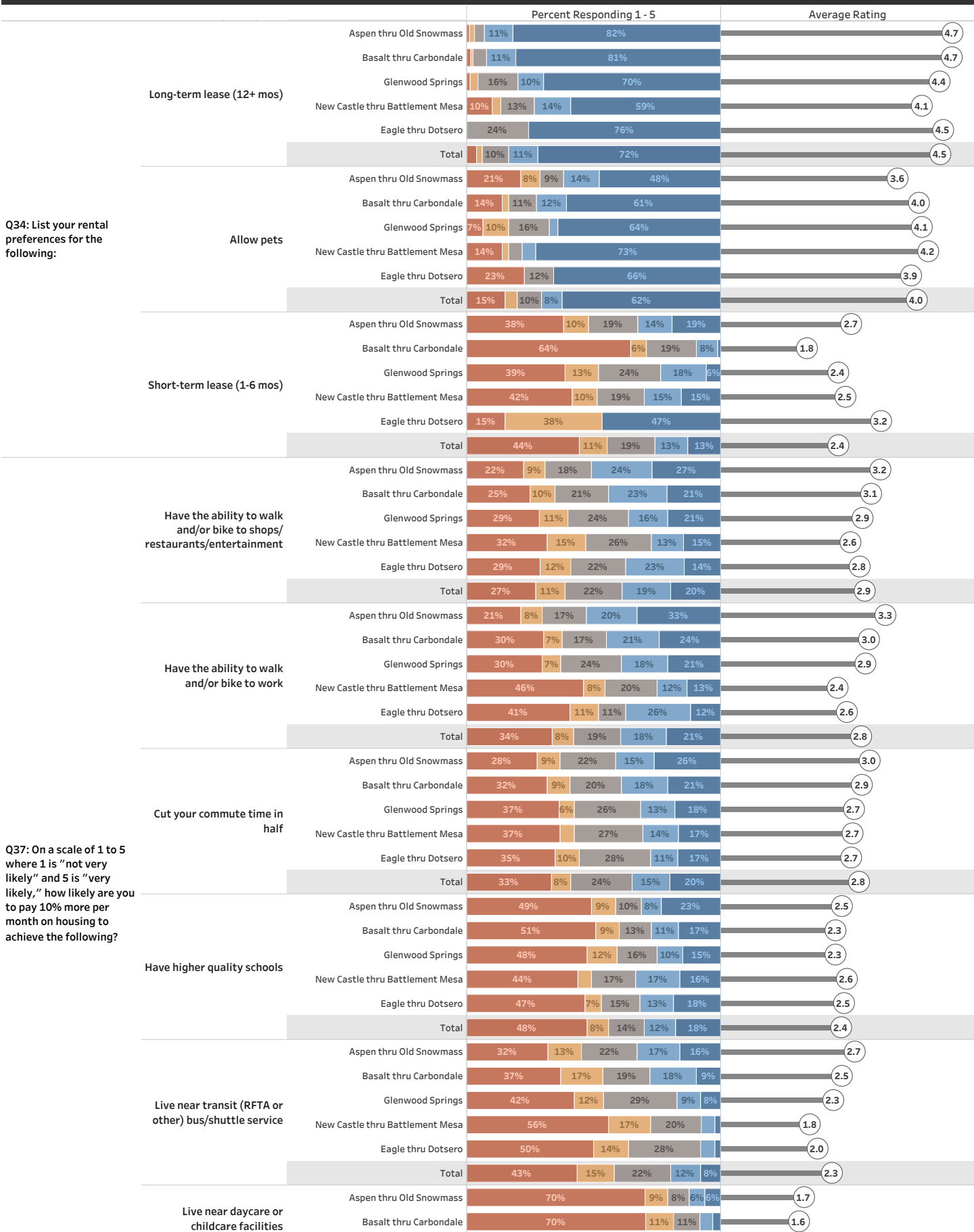


Roaring Fork Housing Ratings | By Area of Residence

Q30: Please indicate how important the following factors are to you when looking for a place to live. Use a scale where 1 = "not at all important" and 5 = "extremely important."



Roaring Fork Housing Ratings | By Area of Residence

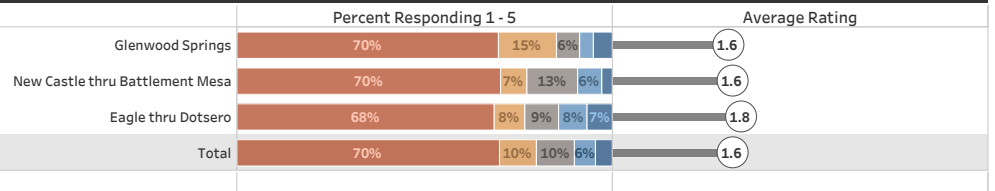


Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey

Roaring Fork Housing Ratings | By Area of Residence

Q57: On a scale of 1 to 5 where 1 is "not very likely" and 5 is "very likely," how likely are you to pay 10% more per month on housing to achieve the following?

Live near daycare or childcare facilities



Source: 2018 Roaring Fork / Colorado River Valley / Eagle County Household Survey