

Housing for Our Essential Employees



TRUCKEE TAHOE
Workforce Housing Agency



1-Year Update + 2021-22 Budget

1. Housing Market Update
2. 2020 Housing Survey Review
3. 2021-25 Housing Work Plan
4. Housing Successes in Year 1 + What's Next
5. 2021-22 Budget



Housing Market Update

Average Sale Price: 96161*

May 2020	October 2020	March 2021
\$948,000	\$1,220,000	\$1,600,000

67% increase over 2020

Median Sale Price: 96161*

May 2020	October 2020	March 2021
\$692,000	\$834,000	\$1,220,000

72% increase over 2020

Average Rent – Landing Locals

May 2020	\$800/room
October 2020	\$1,000/room
March 2021	\$1,150/room

Average Rent – Publicly Advertised

Average Listing	\$6,000
Average Rent	\$1,668/room

23 houses, 83 bedrooms

*Data pulled from Dickson Real Estate + John Biebl & Anna McGee
Market Reports, 2020 + 2021



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SFGATE

Travel // Tahoe

'Another family losing their home': SF transplants are displacing Tahoe locals

Julie Brown
April 8, 2021 | Updated: April 8, 2021 6:17 p.m.

LOCAL

Tahoe's new Gold Rush: Bay Area residents fleeing coronavirus push up home prices

J.K. Olsen
Aug. 25, 2020 | Updated: Aug. 25, 2020 2:12 p.m.

Member Agency Employee Survey

TTUSD	TTWHA	
16%	16%	Considering leaving employment, in part due to housing
17%	11%	Planning to retire in next 5 years
33%	38%	Rent their homes
24%	22%	Cost burdened (spend more than 30% of income on housing)
11%	27%	Live outside the Tahoe-Truckee region
18%	20%	Somewhat or very dissatisfied with their housing
44%	43%	Found it difficult to find housing during their last / current housing search



Member Agency Employee Survey

Programs of Greatest Interest (TTWHA):

Program	Employee Interest
Employer-leased Rentals	400 employees
Deed-restricted Housing	500 employees
Down-payment Assistance	48%
Monthly Housing Stipend	47%
Home Repair/Renovation	44%
Homebuyer Education/Financial Counseling	34%
Mileage/Commute Reimbursement	51%



2021-2025 Housing Work Plan

FOCUS AREAS	TARGETS		
1. Lease/Develop Workforce Housing 2. Expand Housing Programs and Services 3. Develop Non-housing-related Programs to Ease the Burden of Housing Costs	Year	Employees Served %	# Served
	2021	1.00%	17
	2022	1.50%	25
	2023	2.50%	42
	2024	5.00%	83
	2025	10.00%	167
	Total	0.20	333
Activity	Goal	Timeframe	
Focus Area 1: Lease/Develop Workforce Housing - 40%			
Development of Workforce Housing	Develop housing on member agency-owned land	January Start First project under const. Dec 2025	
Master Leasing Program	Secure member agency-leased units to increase access and affordability for employees	March Start Program launch September 2021	
Focus Area 2: Expand Housing Programs and Services - 40%			
Employee Concierge for Housing	Support employees in their search for housing	Ongoing Hire PT support staff late 2021	
Housing Match	Unlock existing units for long-term lease	Ongoing Launched July 1, 2020	
Short-term Housing	Master lease units for emergency / new hire needs	See Master Leasing Units leased by Winter 2021-22	
Pathway to Ownership	Increase # of employees buying homes in the region through education and funding	April Start	
Existing Homeowner Support	Provide education/tools to existing homeowners to upgrade their homes	May Start	
Reduce Insurance Barriers / Expenses	Provide insurance access and affordability by combining member agency resources	March Start	
Focus Area 3: Develop Non-housing Related Programs to Ease Burden of Employee Housing Costs - 20%			
Transit-related Incentives and Education	Increase awareness and education around transit opportunities for employees	August Start	
Child-care Partnerships and Offerings	Explore resource-sharing to increase child-care access / affordability	October Start	

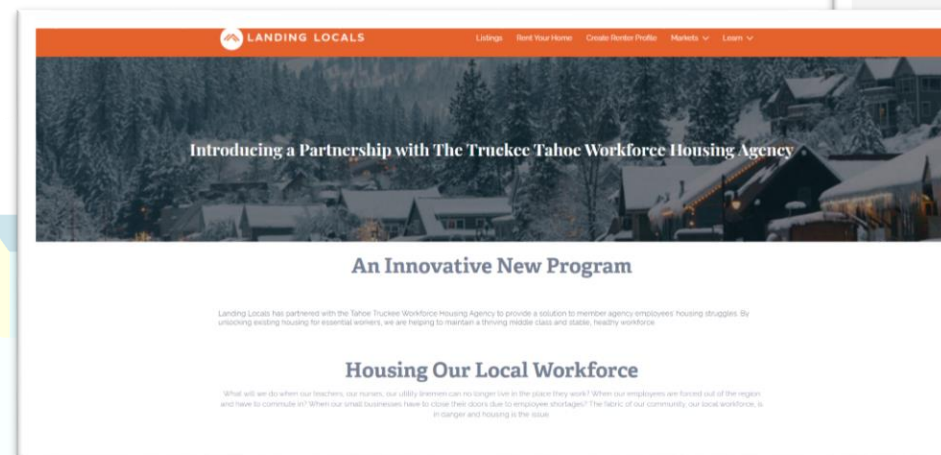
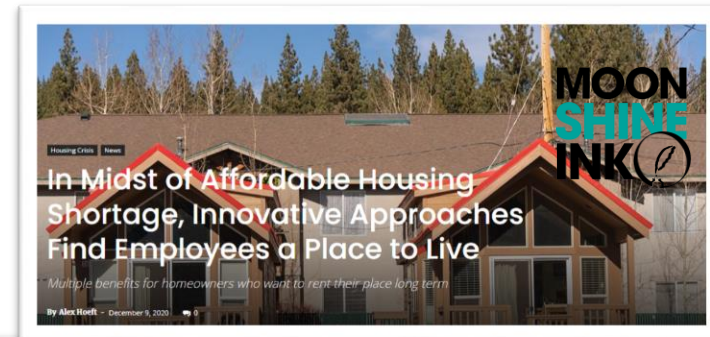
*# of Employees Served = Employees that were able to access housing and/or housing programs through agency support / offerings



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TTWHA 1-year Report

- Agency Founding + Startup Activities
- Employee Housing Needs Assessment
- Employee Concierge Services
- Housing Match Program
- Housing Work Plan Developed
- Regional Partnerships + Developer Cultivation



TTWHA 1-year Report

Program	TTUSD	TTAD	TFHD	TDPUD
Employee Concierge	23	3	38	2
Housing Match	2		7	
Hopkins Village Interest List	23	2	15	
Hopkins Village Qualified Buyers	3		2	
Housing Purchase		1		
TOTALS July '20 – April '21	28	4	47	2



What's Next

- **Master Leasing Program**
- **Employee Education Programs**
 - Pathway to Ownership
 - Existing Homeowners
- **Workforce Housing**
 - Pursuing development on publicly-owned land
- **Member Agency Expansion**



2021-22 Member Contributions

Agency	Contribution	Employee Count
Tahoe Forest Hospital District	\$267,002	1327
Tahoe Truckee Unified School District	\$112,676	560
Truckee Donner Public Utility District	\$14,688	73
Truckee Tahoe Airport District	\$5,634	28



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