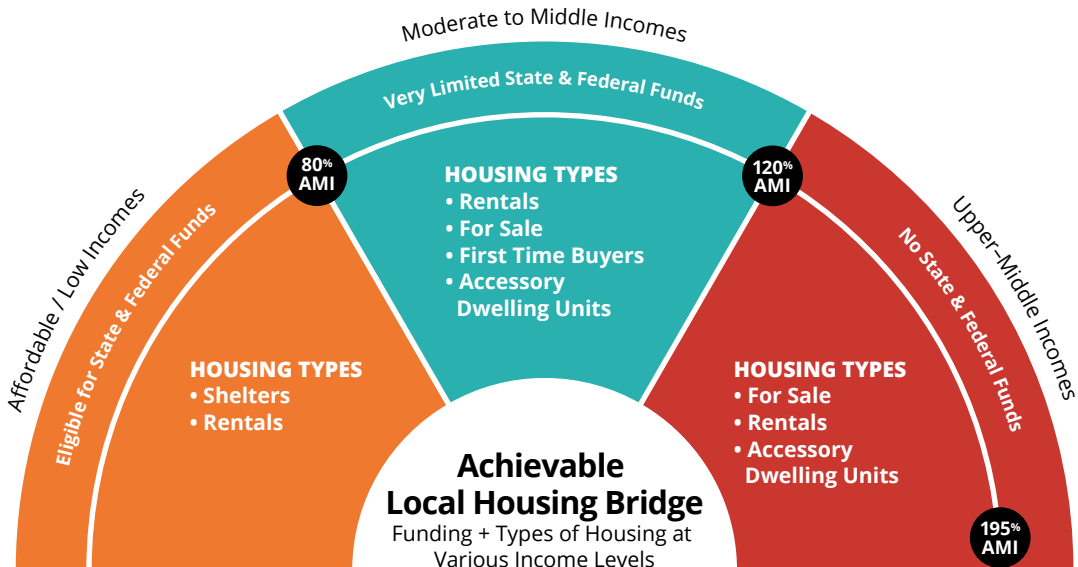


# Regional Housing Needs

## Achievable Local Housing Bridge

Achievable Local Housing is a term coined in 2017 by Mountain Housing Council to describe the range of housing needs in the North Tahoe-Truckee region. The spectrum of needs, as shown in the graphic below, ranges from those having no income (i.e. homeless) up to middle income earners (i.e. 195% of the area median income). Additionally, the bridge shows the types of housing and funding that generally fall into the different income categories.



Source: Mountain Housing Council / Achievable Local Housing Policy Brief 2/20/18

## Significant Gaps Between Income Levels and Housing Prices

A family of four earning 100% of the area median income (in Nevada County), could afford a \$278,565 priced home, but this is nowhere near the median home price of \$538,000. The median for-sale single-family home price is almost double what a household earning the median area income can afford.

### Buying Power for Home Purchase by Income Level for NEVADA County

INCOME LEVEL FOR FAMILY OF 4	ANNUAL INCOME	BUYING POWER	AFFORDABLE HOME PRICE	MEDIAN HOME PRICE	GAP	DOWN PAYMENT REQUIRED
193% AMI	\$141,953	3.79	\$538,000	\$538,000	\$0	\$107,600
120% AMI	\$88,200	3.79	\$334,587	\$538,000	\$203,413	\$107,600
100% AMI	\$73,500	3.79	\$278,565	\$538,000	\$259,435	\$107,600
<b>80% AMI</b>	<b>\$61,300</b>	<b>3.79</b>	<b>\$232,618</b>	<b>\$538,000</b>	<b>\$305,382</b>	<b>\$107,600</b>

Based on a comparison of the median sale price, it is clear that only Above Moderate income households earning greater than 193% of Nevada County's area median income (187% for Placer County) would be able to afford the median sale price for single-family homes in the North Tahoe Truckee area without exceeding the 30% cost burden.

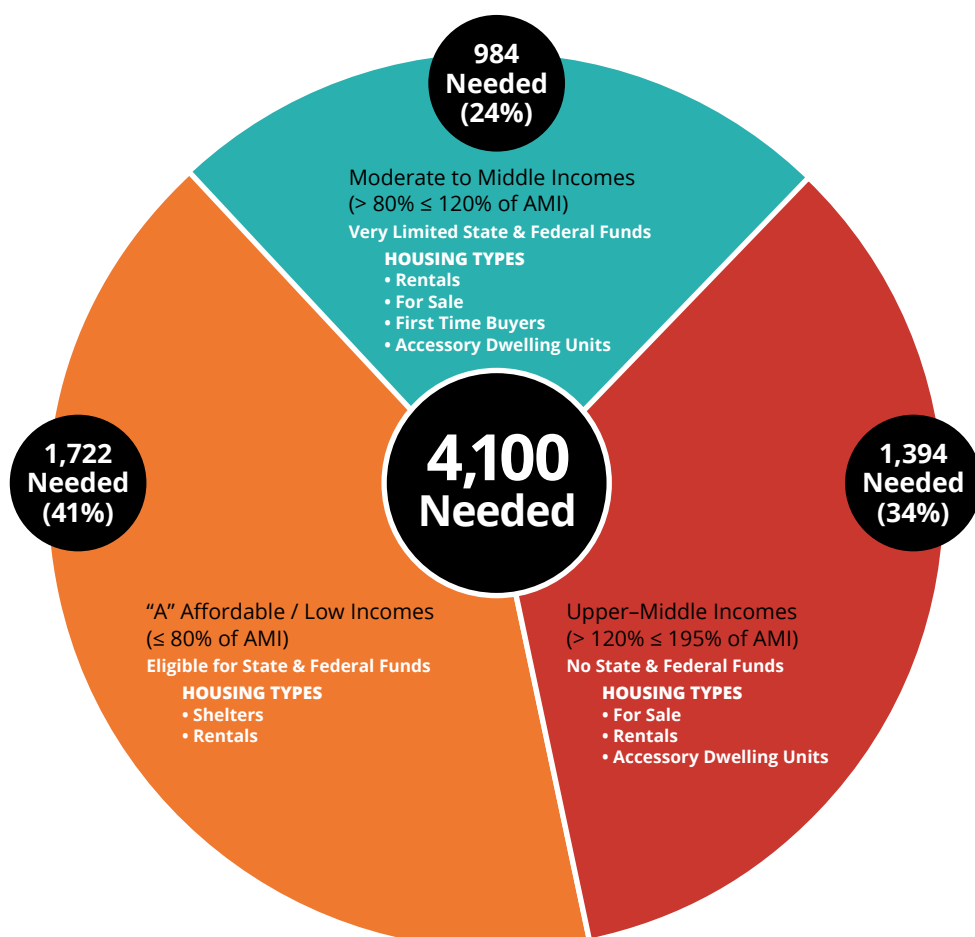
### Buying Power for Home Purchase by Income Level for PLACER County

INCOME LEVEL FOR FAMILY OF 4	ANNUAL INCOME	BUYING POWER	AFFORDABLE HOME PRICE	MEDIAN HOME PRICE	GAP	DOWN PAYMENT REQUIRED
187% AMI	\$141,953	3.79	\$538,000	\$538,000	\$0	\$107,600
170% AMI	\$129,370	3.79	\$490,312	\$538,000	\$47,688	\$107,600
120% AMI	\$91,300	3.79	\$346,423	\$538,000	\$191,577	\$107,600
100% AMI	\$76,100	3.79	\$288,419	\$538,000	\$249,581	\$107,600
80% AMI	\$60,900	3.79	\$231,100	\$538,000	\$306,900	\$107,600

Source: Tables 24 & 25, Affordable For-Sale Housing Prices, Truckee North Tahoe Housing Study, BAE 2016

## Workforce Housing Needs Per Income Level

Total need or unmet demand estimate for full-time employees (who are overpaying, living in overcrowded, etc) 4,100. Number does not include seasonal or non-resident commuters which bumps the total need to over 12,000.



UNMET HOUSING NEED OF YEAR ROUND WORKFORCE!  
Source: 2017 BAE Housing Needs Assessment