

Potential Homeowners

Since its beginning, over 1,000 families have received help from the City's successful Home Buyer Assistance (HBA) program. HBA busts down our nation's #1 barrier to home ownership by providing money for down payment and closing costs. The City also assists builders of affordable housing projects, most often in the form of a land loan. Habitat for Humanity, one of our many great partners, has built 40+ homes scattered throughout Fort Collins, giving their owners a sense of place and belonging within our community. Built with quality, according to each housing development's strict architectural guidelines, can you pick out a Habitat home from the market rate homes?

Our Aging Population

As our community ages and retires, the reality of fixed incomes may limit housing choices for seniors. Fort Collins promotes housing targeted specifically to this population to ensure all ages can attain housing. The City has partnered with several non-profit and for-profit developers in recent years to achieve an adequate supply.

Workers & their Families

Housing costs keep outpacing wage increases by 2 to 1, an alarming, long-term trend. This slams the "live where you work" door on many of Fort Collins' most critical service-providers, such as teachers, health care workers, fire fighters, and restaurant and retail employees. These citizens are essential threads in our community's fabric, and add to our quality of life by being great neighbors, volunteers, and friends. The City uses a variety of funding and development incentive strategies to help increase the available housing supply for these community members.

Future Housing Needs

The Land Bank program enables the City to purchase undeveloped property and "bank" it for future affordable housing projects. Not to compete with current development, the City often purchases property with some site constraints or obstacles. The goal is to hold the property for a minimum of 10 years. The land can then be sold at below market value to an affordable housing developer through a competitive process.

Funding Sources

The City currently funnels affordable housing dollars from several different sources. Two are federal money streams: the Community Development Block Grant (CDBG) and the HOME Investment Partnership Program. The City also allocates local General Fund monies to the Affordable Housing Fund. Each of these funding sources has suffered cuts in the last several years. There are ongoing efforts to maintain the sustainability of these funds.

Affordable Housing Developer Incentives

- 1) Plan review fee reductions
- 2) Development fee deferrals
- 3) Priority processing
- 4) Development standard reductions

Barriers to Affordable Housing

- 1) Overall lack of funding
- 2) Lack of education and awareness
- 3) Land availability and cost
- 4) Discrimination and Fear ("Not in My Back Yard," "Those People")



Affordable Housing Opens Doors For...