

Teller County HOUSING NEEDS ASSESSMENT

June 2006

Prepared for:
Teller County

And the cities of:
Woodland Park
Cripple Creek
Victor

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Introduction

The purpose of the study is to provide Teller County and the cities of Woodland Park, Cripple Creek and Victor with baseline information about current and future housing needs and the available supply of housing to address these needs. The information in this report will be useful in evaluating and targeting the housing needs of local residents and workers. The information can also be used to discuss housing needs and opportunities with the Department of Housing and Urban Development (HUD) and various other federal, state, local and other public agencies and non-profit and private interests involved in projects for the community.

This information may be used to:

- Evaluate and potentially modify public policies and housing programs including land use regulations, affordable housing incentives and development codes;
- Facilitate partnerships between public- and private-sector organizations to create developments that include housing that is suitable and affordable to different population groups;
- Obtain financing for housing projects. Most private, federal and state lending institutions require demographic and housing cost information to support loan or grant applications. Often information presented in a housing needs assessment may be used to support a proposed development with different funding agencies. This information can also be used when a financial institution requires market studies (for example, rental units financed with Low-income Housing Tax Credits);
- Assess the distribution patterns of housing throughout Teller County, particularly in the context of employment;
- Establish baseline information from which progress toward meeting agreed upon goals can be evaluated;
- Plan for future housing needs connected with anticipated growth in jobs in Teller County and neighboring El Paso County;
- Understand economic, housing cost and demographic trends in the area; and
- Support various other planning-related projects that can benefit from the availability of up-to-date demographic data including transportation studies, environmental impact statements, school expansion and parks/recreation planning.

Context

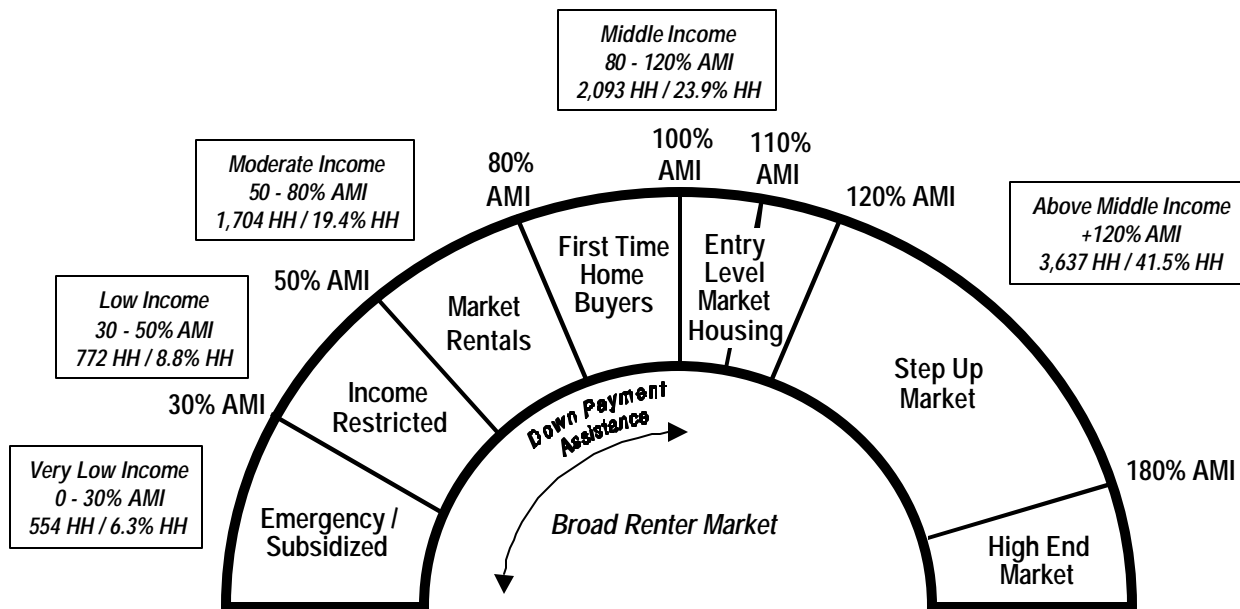
Addressing housing needs, concerns, issues and opportunities is a complex and often emotional issue. A Housing Needs Assessment provides baseline information from which policy decisions, local housing goals and objectives and program options can be evaluated. This information is intended to inform decisions, as well as suggest program and policy options for local governments to consider when addressing community housing needs and opportunities. Ideally, Teller County will have a mix and balance of housing that supports current and future residents as their housing needs and conditions change. Housing can play a supportive role in economic development as well. In this

instance, a balance of housing that is affordable and suitable for different employment needs would be ideal.

Affordable housing is generally defined as a housing payment that does not exceed 30 percent of gross monthly income and a home that is of a sufficient size to meet the needs of the household. The types of homes that are made available under local housing initiatives vary depending on the housing needs in different communities and the policies and goals established by these communities to support these goals. Customizing policies, goals and programs to local conditions is an important component of any successful housing strategy.

The Housing Bridge illustrated below portrays a spectrum of housing that is affordable and most likely to be sought out by households in different income groups. It indicates the number and percentage of households earning different area median incomes and type of housing likely to be needed at the different income levels. The Housing Bridge depicts what may be ideal for most communities – the availability of housing that is affordable to all households and provides options for changing life circumstances. What is key in this approach is that there are opportunities to buy or rent for households at different economic levels, thus supporting an economically balanced community.

Housing Bridge 2005



Methodology

Area Covered

This study primarily covers Teller County and the cities of Woodland Park, Cripple Creek and Victor and includes information on workers that in-commute to Teller County for jobs. A discussion of

projected changes in jobs in El Paso County is also included, given the large influence that jobs and workers from this area have on Teller County housing demand. A mix of primary research and available public information sources was used to generate information for the county, each city and in-commuting households.

Primary Research

Primary research was conducted to generate information beyond that available from existing public sources. This research included a household survey (distributed to Teller County households), an in-commuting employee survey (distributed to Teller employees through their place of work), employer surveys, local realtor and property manager interviews, social service agency interviews, interviews with local developers and discussions with the City and County planning departments.

Household Survey. The Household Survey was mailed to 2,500 random homes in Teller County with another 150 surveys hung on rental properties (mobile home parks and income-restricted apartments in Woodland Park and Cripple Creek) and several surveys made available to local service agencies. Each version was printed on a different color paper to differentiate their sources upon receipt. A total of 672 completed surveys were returned, for a good response rate of about 25 percent.

Responses represent a total of 672 households, 1,526 total persons in households and 851 employed adults. The primary purpose of the survey was to generate information on housing needs and preferences; opinions on potential housing issues, programs and solutions; and employment and commuting patterns among Teller County residents.

In-Commuting Employee Survey. Several businesses in Teller County were contacted to engage their assistance in delivering surveys to their employees that live outside of Teller County. About 450 surveys were delivered to over 20 businesses and 108 were returned for a good response rate of about 24 percent.

The primary purpose of the survey was to provide detailed information on in-commuting households – who they are, where they live, whether they would move to Teller County if suitable and affordable housing were available and, if so, where they would prefer to live. The employment status and job location of other adults in the household was also asked.

Employer Surveys. About 50 employers were contacted by phone and mailed an employer survey. Another 100 businesses were randomly mailed a survey to reach a variety of business types, sizes and locations in the County. The intent of the surveys was to determine where their employees live; changes in employment over time; to what extent employee housing is perceived to be an issue by employers; and whether employers feel housing programs for employees are needed and their associated level of support. A total of 150 surveys were distributed, with 33 returned, for a response rate of about 22 percent.

Realtor and Property Management Interviews. Three Realtors and seven property managers were interviewed to supplement the surveys to learn what households are seeking when looking to purchase or rent a unit. Trends in real estate sales and preferences and changes and the rental market were also discussed.

Developer Interviews. Representatives of developers who have built homes in Teller County were also interviewed. In addition to the developer interviews, staff in the Teller County Planning Office

and the three Cities were also interviewed about current development regulations and activity in the area, as well as any observed changes and trends in their community.

Social Service Agencies. Multiple service agencies in the area were located and interviewed to discuss programs they offer, the number of clients they serve and the characteristics of these clients. Changes in demand for services (and which services) was discussed as well as needs they have observed in the County for their clients.

Representation and Weighting of the Sample

Three levels of weighting were applied to the Household Survey data to benchmark the results to projected 2005 estimates from the 2000 Census to ensure that the survey is representative of the general Teller County population.

First, the survey data were weighted to reflect the distribution of households in Teller County based on area of residence. A disproportionately large sample of surveys was mailed to households in Victor to ensure sufficient sample was returned from these areas. As a result, returned surveys reflected a higher distribution in Victor and the south county than the actual distribution of households in the county, as determined from the Department of Local Affairs projections of households and 2000 Census.

Distribution of Households in Teller County: Surveys and Actual

	Surveys Returned	Actual Estimated Distribution
Woodland Park	36%	31%
Victor/Goldfield	6%	2%
Cripple Creek	4%	5%
North Uninc	42%	53%
South Uninc	12%	8%

Second, the survey data were weighted to better reflect the owner/renter mix from the 2000 Census. As typically occurs with household surveys, the raw survey results under-represented renters – about 9 percent of responses received were from renters. It is expected that the transitory renter population in Teller County contributed to the lower than representative response. As of the 2000 Census, about 19 percent of households in Teller County rented. It is expected that the percentage of renters declined slightly given the purchase opportunities provided with low interest rates over the past couple of years. After weighting the survey data, renters represented about 18 percent of households.

Finally, renters that responded to the survey were more likely to earn less than 50 percent of the Area Median Income (AMI) than renter households in Teller County, on average, as reported by the 2000 Census. Based on special tabulations of 2000 Census data prepared for the U.S. Department of Housing and Urban Development (HUD) called “CHAS” data, about 22 percent of renter households in Teller County earned less than 50 percent of the AMI. In comparison, about 55 percent of renter households responding to the survey earned under 50 percent of the AMI. This group is usually underrepresented in household surveys and it is thought that the combination of a \$50 grocery certificate incentive, door hanging surveys on income-restricted property rentals and the transitory nature of higher-income renters in the area resulted in higher responses from this group. In addition, the study finds that this group has limited housing options, so interest in the topic may have been a

motivator as well. Lastly, given that the number of jobs in El Paso County declined since 2000, resulting in higher vacancies and decreased rents for some market-rate rentals, it is expected that some of this shift may be actual – in other words, Teller County may have lost some of their higher-wage renters as a proportion of all renters since the Census. Given the above, weighting was applied to renter households, generating an estimate of about 19 percent of all households in Teller County earning less than 50 percent of the AMI (owners and renters combined).¹

Statistical Validity

The margin of error for household survey tabulations is generally within 3.8 percent at the 95 percent confidence level. This means that, for tabulations involving the entire sample, there is 95 percent confidence that any given percent reported is no more than plus or minus 3 to 4 percentage points from what is actually the case. When estimates are provided for sub-groups, such as household type, owners and renters, etc., the tabulations are less precise.

Other Sources of Information

Sources of published information were used in the preparation of this report, including:

- 1990 and 2000 US Census data, plus CHAS (Comprehensive Housing Affordability Strategy) special tabulation data;
- Employment information from the Colorado Department of Labor and Employment (2000), the US Bureau of Economic Analysis, the Denver Regional Council of Governments (DRCOG) and the Center for Business and Economic Forecasting (CBEF);
- Employment and population projections from the Department of Local Affairs and Pikes Peak Council of Governments;
- Area Median Income for Teller County from the Department of Housing and Urban Development, 2005; and
- Colorado State Division of Housing Rent and Vacancy Surveys.

Key Findings and Program Options

Information from the US Census and other public information sources; household, in-commuter and employer surveys; and service agency, realtor, property management, local government, developer and employer interviews were used to conduct a housing assessment for Teller County and its cities. This section summarizes the key findings and observations resulting from the analysis of housing conditions in Teller County as related to the needs of residents and local employees, impacts from current and future employment growth, out-commuters and overall housing trends and costs.

¹ It is estimated that about 23 percent of renter households in Teller County in 2000 earned less than 50 percent of the AMI based on 2000 US Census “CHAS” data.

Population and Job Growth

Between 2000 and 2005, about 1,500 housing units were constructed in Teller County. About 95 percent of these units were single-family homes. About 58 percent of the growth occurred in the unincorporated north county (including Divide and Florissant) based on building permit estimates. About 25 percent occurred in Woodland Park, 15 percent in the south unincorporated county and 2 percent in Cripple Creek and Victor. Future growth is expected to follow a similar pattern, at least over the near term.

The population of Teller County is projected to grow by about 25 percent between 2005 and 2015, adding about 5,600 persons and 2,200 households. Seniors will be among the fastest growing segment of the population, increasing 66 percent during this period.

Jobs are projected to grow by about 41 percent between 2005 and 2015, adding about 3,460 jobs and needing about 3,100 employees to fill these positions. Many jobs will be service, retail and tourism related, at least in the near term, with a Wal-Mart and hospital being developed in Woodland Park and the potential for more lodging and a new casino in Cripple Creek. Jobs are expected to grow faster in the Woodland Park area than in the south county given current and planned activity in the area. This also means that demand for housing by new employees coming to the area will be highest in and near Woodland Park.

Woodland Park is in a transition – moving from a bedroom community for El Paso County workers (where 38 percent of households presently have at least one El Paso County employee) to a service center for the county (as a stated goal of the city). This will place additional pressure on the need for housing affordable to local workers given that El Paso workers generally earn more than Teller County workers, affecting home prices accordingly. The current housing market in and around Woodland Park is geared toward higher incomes than those earned by many Teller County workers. Service jobs pay among the lowest wages of other industries in the county (averaging \$22,000 in 2004) and will place additional strain on already scarce affordable rentals and entry-level ownership housing.

Commuting

Out-commuting by residents is more extensive than in-commuting for jobs in Teller County. About 59 percent of Teller County residents that work reported holding a job outside of the County (or about 10,250 workers). This includes 47 percent that reported working in El Paso County (primarily Colorado Springs). Out-commuting is greatest in Woodland Park and the north unincorporated area (over 50 percent of residents hold a job in El Paso County) and lowest in the south county (only about 16 percent work outside of Teller County). This compares to about 17 percent of Teller County workers that commute into the county for work, or about 1,257 workers total.

Survey results show that households that out-commute to El Paso County for work earn higher median incomes than local Teller County worker households, although the difference between owner households (\$71,074 vs. \$55,000 respectively) is greater than that for renter households (\$33,000 vs. \$30,000 respectively). In-commuting households also have higher incomes than local Teller County worker households, earning a median income of \$66,000 for owners and \$38,000 for renters. About 44 percent of in-commuters indicated they would consider moving to Teller County if affordable housing was available (or about 550 workers).

Residents working in El Paso County are affecting the cost of housing and price distribution of housing available on the market in Teller County. Out-commuting households can afford more expensive homes and presently occupy about 21 percent of homes in the county (or 1,825 total). El Paso worker households compete with local workers for lower-priced homes (entry-level priced between \$150,000 and \$200,000) and move-up housing for locals (\$200,000 to \$300,000), in addition to demanding higher priced units. Renter households earn very similar incomes as local Teller County workers, indicating direct competition for units with local workers. Income-restricted rentals in the area indicated most of their tenants are local workers, but a few had persons employed in El Paso County.

For-Sale Housing Trends and Availability

The median sale price of homes increased 32 percent between 2001 and 2005 in Teller County. Average wages increased only 17 percent during this period and median household incomes increased 18 percent. These figures show that homes are continuing to become less affordable to Teller County households. Competition with out-commuting households (workers in El Paso County) and out-of-area buyers and retirees causes housing prices to rise faster than changes in local incomes and wages will support, decreasing affordability and availability of housing for local Teller County residents and workers.

Comparing home prices for new versus existing units provides insights into the extent to which new construction may or may not be meeting the needs of locals. "New" unit sales are defined as those sales that occurred within one year of construction. The median sale price of new units in Teller County in 2005 averaged about 44 percent more than the median sale price of existing unit sales (\$275,000 for new homes vs. \$191,300 for existing homes). This difference is largest in Woodland Park (showing a 74 percent discrepancy), followed by Florissant (63 percent) and Cripple Creek (53 percent). The north unincorporated county shows the least difference (5 percent). New units in Woodland Park sold for a median price of \$348,500, indicating new units in this area are largely priced out of reach of most locals.

Interviews with realtors indicate that sales to retirees and commuters to Colorado Springs have increased over the past five years in the north county (Woodland Park and surrounding unincorporated area). One of the larger increases noted was in first-time homebuyers from Colorado Springs looking for homes priced between \$150,000 and \$200,000. Local Woodland Park buyers are typically moving up in housing or are empty-nesters and retirees looking to scale down. Homes priced over \$500,000 tend to sit on the market longer than mid-range homes, with some of the higher demand seen for homes priced about \$250,000 or less – with perhaps less selection available in this range given the demand. Analysis of sales in 2005 show that about 55 percent of homes sold that were priced over \$500,000 were sold to out-of-area (non-Teller County) households.

Affordability of homes for purchase varies significantly by area in the county. The median sale prices of homes in Cripple Creek (\$108,800) and Victor (\$73,500) in 2005 are largely affordable to households earning about 80 percent of the AMI in Teller County. Homes in the south unincorporated (\$169,900) and Florissant area (\$183,000) would be affordable to households earning about 100 percent of the AMI. Median home prices in Divide and the north unincorporated area would be affordable to 110 percent AMI households (about \$225,000) and the median home price in Woodland Park could be afforded by 120 percent AMI households (about \$232,000).

Although homes in the south cities of Cripple Creek and Victor may be largely affordable to entry-level buyers, many of these homes may not be suited for occupancy by locals. It was noted by a local

realtor that the Cripple Creek area largely attracts entry-level buyers; however, 42 percent of the homes in Cripple Creek and 59 percent in Victor were built prior to 1940. Many of the more affordable homes (under \$100,000) are older and in need of substantial upgrades to be suitable for year-round occupancy by families. Locals do not have the resources to purchase these homes and renovate them for occupancy.

Local buyers in Cripple Creek must compete for similar products with investment buyers (buyers that purchase units to rent to residents). They both are searching for reasonably priced units requiring few repairs. Second homeowners are typically less affected by price or condition of units than locals and investment buyers, but are more interested in property location and amenities, such as views. It was noted that move-up buyers typically look for units further north and this is not a strong market in the Cripple Creek and Victor area.

Rental Housing

Market rate rentals in Woodland Park are largely tied with the economy of El Paso County. One property manager in the area noted that many of her renters are employed in El Paso County. With the loss of jobs in Colorado Springs in 2001, vacancies increased and some rents have decreased over the past couple of years in an effort to fill units. Properties in Victor were stated to generally fill up in or around April of each year. Although specifics were not given, the timing is largely tied to the increase in seasonal employment in the area.

Occupants of income-restricted properties are primarily local workers and tend to be very stable tenants. Most of these properties also currently have waiting lists. The combination of low turnover of units and high demand indicates a shortage of these properties for locals. The fact that many market rate rentals are vacant also indicates that locals largely may not be able to afford these units. The high rate of cost-burden among low- (69 percent cost-burdened) and moderate-income (37 percent cost-burdened) households in Teller County also supports this conclusion.

Mobile Home Parks

One current source of relatively affordable units in Woodland Park is the mobile home parks. Of three noted by the city, only one is a conforming use based on zoning. Whispering Pines, the conforming mobile home park, presently has 24 units and is expanding to permit 11 more units. Two other parks in town are non-conforming uses – the future of both is presently unknown. Ute Chief is adjacent to the Downtown Development District and Woodland Village is adjacent to the new Wal-Mart site. Both parks have recently placed all tenants on month-to-month leases. Loss of these units will incur additional need for affordable units in the area.

Housing Problems

Based on survey results, about 23 percent of households in Teller County are cost-burdened (pay 30 percent or more of their income for rent or mortgage). This equates to about 2,000 households. Cost-burdened proportion varies by city, with 23 percent in Woodland Park, 28 percent in Victor and 25 percent in Cripple Creek being cost-burdened by their housing payment.

Lower income households have a higher incidence of cost-burden. About 69 percent of households earning under 50 percent of the AMI (or \$30,200 for a three-person household) reported being cost-burdened; 37 percent of households earning between 50 and 80 percent of the AMI were cost-burdened and 12 percent of households earning between 80 and 100 percent of the AMI were cost-burdened. About 24 percent of households earning less than 50 percent of the AMI are severely cost-burdened (pay 50 percent or more of their income for housing). Lower income households often pay for their housing first, foregoing food, clothing, utilities and needed medication.

Results from the 2006 Household survey indicate that about 3.7 percent of households in Teller County live in overcrowded conditions (defined by having more than 1.5 residents per bedroom). This equates to about 327 households in 2005. Employees who are not willing to tolerate living in overcrowded conditions, particularly as they grow older, often leave their jobs and the community, creating problems for employers including high rates of turnover, unqualified employees and unfilled positions.

About 17 percent of respondents to the 2006 Household survey stated that housing for local workers is the most critical problem in the region, with another 36 percent stating it is one of the more serious problems. Only 5 percent stated they do not believe it is a problem.

Employer survey results indicate that employers feel that primarily lower-income workers such as office support staff, general labor (landscaping, etc.), general service (maids, cooks, etc.) and operations maintenance workers have the greatest difficulty locating suitable housing in the area. Between 21 percent and 38 percent of employers indicated these workers had significant problems finding housing (rated 4 or 5 on a scale of 1 – “no problem” to 5 – “major problem”). Effects on their ability to hire and retain employees, however, were limited and were primarily reflected in employee turnover (61 percent experience employee turnover occasionally) and unqualified applicants (56 percent occasionally or often have unqualified applicants). About 43 percent indicated they sometimes have no applicants for jobs.

Projected Housing Need

Current need for housing by Teller County residents and employees is estimated to be for about 440 units. This is a combination of units needed to house in-commuters that would prefer to live in Teller County and to relieve overcrowded households. It is expected that about one-half of these units would be demanded in the Woodland Park area. In addition to the existing deficit in housing, it is estimated that another 1,830 units will be needed to meet the demand from employees that will be filling new jobs by 2015. Given that job growth is expected to be higher in the Woodland Park area than in the southern part of the county, it is estimated that between 870 and 1,050 of these units would be demanded by new employees in and near this city.

Given competition for housing from out-commuters, a third component of demand for housing (from El Paso County workers that want to live in Teller County) was also estimated. El Paso worker households are expected to demand an additional 638 units in Teller County by 2015, with over one-half of this demand for units in the Woodland Park area (about 359 total).

Estimated Need for Housing Units in Teller County: 2005 through 2015

	Teller County	Woodland Park	Cripple Creek/Victor
Current units in need (2005):			
in-commuters and overcrowding	440	228	20
Additional units needed by employees between 2005 and 2015	1,830	870 to 1,050*	525 to 700*
El Paso Worker Households (out-commuters) between 2005 and 2015	638	359	16

*County jobs are projected to increase 41% between 2005 and 2015 (DOLA). Given current and planned development, it is expected that job growth in the Woodland Park area will exceed the rate of growth in Cripple Creek/Victor and the county as a whole. Therefore, the above figures provide a range – one based on the overall County growth rate (41%) and the other on an assumed faster rate of growth in Woodland Park (50%) and a slower rate in Cripple Creek/Victor (31%). These figures are for reference only and are not intended to represent actual job and employee projections for these cities.

About 60 percent of the units (1,760 units) will need to be priced for households earning 120 percent or less of the AMI assuming resident income ratios remain about the same as current ratios. About 82 percent of the units (2,380 total) would be for ownership housing and the remaining 18 percent would be for rentals (528 total) provided current owner/renter ratios are maintained.

Total Demand by AMI: 2005 to 2015

AMI distribution	Renters		Owners		Total	
	%	#	%	#	%	#
<50% AMI	23%	124	13%	310	15%	433
50 to 80%	26%	136	19%	447	20%	583
80 to 100%	18%	95	14%	340	15%	434
100 to 120%	9%	45	11%	262	11%	307
120%+ AMI	25%	129	43%	1,022	40%	1,151
TOTAL	100%	528	100%	2,380	100%	2,908

Provision of Housing

Home Ownership

The gap analysis indicates that ownership units priced below \$300,000 are in short supply compared to local resident needs in the county as a whole. These would be units priced affordable to households earning less than 150% of the AMI (or an annual income of \$86,000 for a 2.56 person household). The largest price gap is in the availability of units affordable to households earning between 80 and 100% of the AMI (priced between about \$150,000 and \$190,000). These would be housing units for primarily first-time homebuyers. Realtors noted that out-commuters are also increasingly looking for homes priced in this range, adding to the competition for these units.

Availability of units below \$300,000 varies by region in the county, where about 62 percent of units listed on the MLS in the Cripple Creek/Victor area are priced below \$200,000 compared to only 22 percent of units in Woodland Park. In other words, first-time homebuyer opportunities are limited in Woodland Park, whereas they appear to be plentiful in the south county. However, the suitability of units for occupancy also needs to be considered in conjunction with price. About 50 percent of units

priced under \$100,000 that are currently listed on the MLS were built before 1975 and 35 percent were built prior to 1950, most likely requiring substantial upgrades and repairs – expenses that households purchasing their first home have difficulty affording.

Rental Housing

The number of households earning less than 30 percent of the AMI exceeds the number of rental units available to them. These households are primarily persons living alone (60 percent) and 39 percent have at least one person age 65 or older. About 80 percent of these households are cost-burdened, with 60 percent being severely cost-burdened (pay 50 percent or more of their income for housing). Burlwood Apartments in Cripple Creek are tax credit units for households earning 30 percent or less of the AMI – there are presently no vacancies, which is typical for this property.

The distribution of rents compared to incomes shows that there should be sufficient units to serve the local population earning between 30 and 80 percent of the AMI. However, given that many renters are cost-burdened (including 64 percent of household earning between 30 and 50 percent of the AMI and 38 percent earning between 50 and 80 percent of the AMI) and that most income-restricted rental properties in Teller County have wait-lists, this indicates that higher-income households are pushing lower income households into higher-priced unaffordable units. Competition for lower-priced rentals includes not only locals, but also some El Paso worker households that prefer to rent in Teller County.

Seasonal Workers

Between about 400 and 500 summer seasonal workers are hired in Teller County each year, with about half of these attributed to the gambling and accommodations industries. These industries paid average wages between about \$19,000 and \$25,000 in 2004. It was noted by property managers that vacancies tend to decline in the summer months, but availability of units at this time was not expressed as a large problem. Given the shortage of affordable rentals for year-round residents earning less than 50 percent of the AMI, it is expected that this problem is exaggerated in the summer months, particularly around Cripple Creek and Victor. It was noted that many people prefer to live further north around Woodland Park, affecting demand in that area as well. Responses from employers on the surveys largely indicated that housing for seasonal workers was not much of a problem, with 50 percent stating housing was no problem and 25 percent indicating only a moderate problem. It was further reported that about 50 percent of seasonal workers return to work for employers from previous seasons, which is a fairly high rate of return, although the sample size was relatively small. Given the timing of this report, summer seasonal workers were not able to be surveyed (surveys were distributed in January and February). Understanding the characteristics of these workers would help identify the need for housing, if any, for this segment of the workforce.

Senior Housing

About 1,099 households in Teller County are occupied by someone age 65 or older. Seniors were one group in particular that was identified by realtors, property managers, developers and social service agencies alike to be in need of housing in Teller County. Woodland Park Apartments was the only age- and income-restricted rental property in Teller County for the past 23 years. The owner is in the process of condominiumizing the 40 one-bedroom units in this complex or converting the units to market-rate rentals. Low-income seniors that either could not or did not want to purchase their unit have had to find alternate housing. About 34 percent of senior households are cost-burdened (374 total) and 10 percent are severely cost-burdened by their housing payment (110 total).

In addition to the current need for housing, persons age 65 and over in Teller County are projected to increase by 66 percent between 2005 and 2015, or by 938 persons. This is faster than expected for the state of Colorado as a whole (50 percent increase between 2005 and 2015) and follows from realtor observations about Teller County being an increasingly popular area for out-of-area persons to retire. It is expected that seniors will demand an additional 824 units by 2015.

Among senior-specific programs probed in the survey, about 20 percent would use assistance to make their home more accessible, 18 percent would live in a community that is solely for persons age 65 or older, 15 percent would reside in rental housing that includes services (meals, transportation, activities), 13 percent would participate in a reverse-annuity mortgage program and 13 percent would use affordable rental housing.

Program Opportunities

Several program options were probed in the household and in-commuter surveys and, based on survey responses, would provide favorable choices for addressing current and future housing needs. Various mixes and applications of these programs have been used successfully in other communities as effective means of addressing housing needs of existing and future residents through housing development, rehabilitation and housing assistance. This list is intended to provide a range of alternatives for consideration by Teller County and its cities. Potential programs include:

- Sweat Equity and Fixer-Upper Programs. Explore program options that would encourage acquisition of older homes and renovation through sweat equity. Explore programs that would result in new home development through sweat equity programs. About 34 percent of owners and 46 percent of renters expressed interest in this type of program.
- Reverse Annuity Mortgage. Work with local lenders to expand and implement Reverse Annuity Mortgage Programs for seniors that own their homes. These programs allow older adults access to the equity in their home for living expenses and can enhance their ability to remain in their homes and make needed repairs. About 13 percent of senior households expressed interest in this type of program.
- Other Senior Housing Programs. About 18 percent of seniors indicated they would live in a community that is solely for persons age 65 or older, 15 percent would reside in rental housing that includes services (meals, transportation, activities) and 13 percent would use affordable rental housing. All of these options are viable and needed to help serve the needs of seniors in the area.
- Rehabilitation Loan Programs. Support rehabilitation loan programs to make needed health and safety improvements to owner-occupied housing for seniors and lower income households. Support rehabilitation loan programs that can be available to first-time homebuyers to upgrade the older, but otherwise affordable, housing stock in Teller County. Explore options to encourage landlords to upgrade and maintain properties to increase the quality of older rental properties. About 35 percent of owners and 55 percent of renters in Teller County expressed interest in this type of program.
- Permanently Affordable Ownership Units. Survey results indicate that about 63 percent of renters and 26 percent of owners in Teller County would consider purchasing a deed-restricted unit. The advantage to this product is that it offers units at below market prices for income-qualified buyers,

allowing them to purchase homes that would not normally be available to them in the market. The trade-off is that appreciation of these homes is limited to ensure permanent affordability upon turnover of the unit to a new income-qualified buyer, thereby creating a supply of permanently affordable ownership units in the county. These homes provide households that are normally priced out of the housing market with an opportunity to purchase a home and build equity.

With the wide availability of units across all price ranges in the county, this type of program may need to be implemented with care. Survey results show that as household incomes increase, the likelihood of purchasing such a unit decreases – where 46 percent of households earning under 50 percent of the AMI and 42 percent earning between 50 and 80 percent of the AMI would purchase such a unit, but only 25 percent of households earning between 80 and 100 percent of the AMI would consider this type of unit. In other words, under current market conditions, deed-restricted units that remain permanently affordable may be marketable for homes priced under \$150,000 and located in the north county. As home prices continue to rise in the county, this type of program may be expanded to reach higher-income groups.

- Down Payment and Rent Assistance Programs. Many local service agencies offer rent and utility assistance programs that have been increasing in popularity among households in need. About 61 percent of renter households that responded to the survey indicated they would use this type of program. In addition, about 38 percent of renters indicated that they have not bought a home because of the high down payment requirement. About 71 percent of renters expressed interest in participating in a down payment assistance program. Rent assistance programs can help renters stay in their current housing, while down payment assistance will help renters take the first step toward homeownership.

In addition to the options above, additional considerations by the county and cities may include:

- Rentals. Low-income rentals (priced for 30 and 50 percent AMI households) are in short supply in Teller County. This also includes rentals that would be age-restricted for seniors and that are disability restricted/accessible. Hybrook Townhomes is applying to CHFA to add another 19 units of income-restricted rentals in Divide in response to current high demand for these units. The county and cities can encourage developers to pursue tax credit and other options for low-income rentals through expedited application processes, assistance with state agency applications for grants/funding, and deferred fees, for example. Mixed-income developments will mitigate the perception of “low-income” housing projects and will increase options for low-income residents. In addition, rental housing should be encouraged in areas near community services and accessible transit routes.
- Zoning. Evaluate areas where higher densities would be appropriate. This would include areas located close to major transportation corridors and employment areas that could support multi-family and/or small lot single-family housing. Consider mixed-use zoning that would support both residential and non-residential development. Consider PUD ordinances that allow flexibility in densities and lot requirements (lot size, setbacks, etc.) to not only encourage development of lower-priced housing, but also make it feasible for the private market to provide lower-priced units.
- Partnerships. Encourage public/private partnerships as a means to achieve identified housing goals. Through such partnerships, housing that is more affordable can be achieved with enhanced financing options, assuring that a portion of the housing that is created will be affordable and provided to residents of Teller County. In other words, units can be introduced into the area that will retain affordability over time without on-going financial resources.

- Housing for Special Populations. This includes opportunities for seniors, developmentally and physically disabled, large families, single parents, the homeless or near homeless and ex-offenders. Various program strategies can be implemented, including property tax abatement for lower income home owners, developing more group homes or shared living for the disabled, increasing emergency shelter options and offering transitional housing. Some programs combine housing assistance with job training, education and day care for single-parent households. All of these programs will address housing and social needs for those Teller County residents who encounter multiple obstacles when trying to improve their living situation. Interviews with social service agencies in the area indicated that many are currently dealing with a variety of these issues and generally expressed an increasing need for such programs in the county.
- Plan For Residential Growth/Demand. Jobs in Teller County are projected to increase by 41 percent between 2005 and 2015. With Woodland Park's goal to be the service center for the county and Cripple Creek working on improving their services to local residents and tourists, many of these jobs will be related to the lower and mid-wage range industries, including retail and service industries. These jobs will create additional demand for affordable rental and entry-level buyer housing, particularly around the Woodland Park area over the next ten years. It will be important for the County to plan for, encourage and support more affordable housing development as a result of this demand.
- Importance of Goal/Priority Setting. As an example, the Master Plan for Woodland Park states that a maximum population of 11,500 is desired in the service area and it is expected that this will be reached within 25 years at current construction rates. This has important considerations with respect to any desired resident housing goals in the area. As land and available density becomes limited, it becomes more critical to establish goals and priorities related to employee housing to ensure future livability and quality of life for employees in Teller County. The relationship between commercial development and local resident housing for workers becomes a more critical part of the equation as available land and capacities decline. The extent to which employee housing is a priority in all areas of Teller County needs to be determined, as well as identification of potential locations for that housing, households to target and workable programs to produce housing.

Population and Demographics

Information from the 2000 Census was reviewed for Teller County as well as for each of the incorporated cities covered by this study. Census information provides a benchmark from which other information can be evaluated, in addition to providing insights as to community characteristics at the time of the Census.

Teller County

For Teller County, an evaluation of the Census information revealed the following:

- Seasonal/recreational use of homes was about 15 percent, with resident-occupied units at about 77 percent. More recent County Assessor information indicates that resident-occupied units may have declined to about 75 percent in 2005.
- Roughly 80 percent of homes in the county are single-family detached homes. Only about 8 percent are attached multi-family units (condominiums, townhomes and dup/tri-plexes) and most of these are smaller 2- and 4-unit complexes. Another 10 percent of units are comprised of mobile homes.
- Residential development increased significantly from 1970 to 1980, in keeping with the overall growth cycle of the state and has continued. Roughly 23 percent of homes were built during this time and an estimated 30 percent of homes have been built from 1990 to 2000. As indicated later in the report, much of this growth has been concentrated in the north side of the county and particularly the unincorporated area.
- Turnover in the county was fairly high, with 24 percent of residents noting they had moved into their current residence in the 15 months preceding the 2000 Census.
- At the time of the Census, 81 percent of homes were owner-occupied. Owners have larger households (2.6 average household size) compared to renters (2.4 persons). Not surprisingly, most owner-occupied homes in Teller County were occupied by families (78 percent), including couples with and without children and single adults. In contrast, renters tended to be married couples both with and without children (43 percent) and adults living alone (31 percent). About 15 percent of renters were single-parent households.
- At the time of the Census, 12 percent of households were seniors (65+). Another 44 percent of households had someone age 45 to 64. This indicates that demand for senior housing will increase as family members look for places to locate elderly parents, as well as the possibility that households in this age bracket look for more maintenance-free living for themselves. Further, based on identified trends in homebuyers from area realtors, interest in the area has increased for retirees from other areas of Colorado and out of state.
- The median income of owners in 1999 was 1.3 times more (\$54,089) than renters (\$40,818). Renters were only slightly more likely to pay 30 percent or more of their income for housing (27 percent) than owners (25 percent). Cost burden is generally a growing problem, as the number of households paying more than 30 percent of their monthly income for housing increased 18 percent between 1990 and 2000.

- At the time of the Census, the median value of single-family, owner-occupied homes was \$162,000, an increase of over 94 percent since 1990 (\$83,300). Median contract rent increased 68 percent, from \$387 in 1990 to \$651 in 2000. In comparison, the median household income increased only 56 percent, indicating housing prices were rising faster than incomes during this period.
- The median family income (as reported by HUD) increased 18 percent between 1999 and 2005. An analysis of home sales between 2001 and 2005 indicates that the median sale price of homes increased 32 percent in the county during this period. Average wages paid by Teller County employers increased only 17 percent between 2001 and 2005. These figures indicate that homes are continuing to become less affordable to Teller County households.
- The percentage of households earning 30 percent or less of the AMI declined between 1990 (11 percent) and 2000 (7 percent). This is accompanied by a slight increase in the percentage of households earning over 80 percent of the AMI.

Population and Household Profile (2000) Teller County – Pop. 20,555

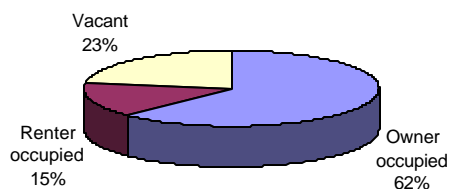
Housing Unit Estimates and Physical Characteristics

Use/Tenure

	#	%
Housing Units	10,362	100.0%
Occupied as primary home	7,993	77.1%
Owner-occupied	6,468	80.9%
Renter occupied	1,525	19.1%
Vacant	2,369	22.9%
Seasonal/recreational use	1,564	15.1%

* Percent of occupied units, not total units.

Occupancy



Overcrowding/Occupants per Room

	#	%
1.00 or less	7,800	97.6%
1.01 to 1.50	124	1.6%
1.51 or more	69	0.9%
Overcrowded	193	2.4%

Kitchen and Plumbing Facilities

	#	%
Complete Kitchen	7,940	99.3%
Complete Plumbing	7,941	99.3%
Incomplete Kitchen	53	0.7%
Incomplete Plumbing	52	0.7%
Substandard Units	105	1.3%

Type of Heat

	#	%
Utility gas	3,325	41.6%
Bottled, tank, or LP gas	2,826	35.4%
Electricity	850	10.6%
Wood	857	10.7%
Other fuel/none	135	1.7%

Type of Structure

	#	%
Single-Family	8,325	80.3%
Multi-Family	822	7.9%
Mobile Homes	1,070	10.3%

Units in Structure

	#	%
1-unit, detached	8,325	80.3%
1-unit, attached	159	1.5%
2 units	119	1.1%
3 or 4 units	244	2.4%
5 to 9 units	132	1.3%
10 to 19 units	153	1.5%
20 or more units	15	0.1%
Mobile home	1,070	10.3%
Boat, RV, van, etc.	145	1.4%

Year Structure Built

	#	%
1999 to March 2000	510	4.9%
1995 to 1998	1,729	16.7%
1990 to 1994	944	9.1%
1980 to 1989	2,510	24.2%
1970 to 1979	2,429	23.4%
1960 to 1969	639	6.2%
1940 to 1959	528	5.1%
1939 or earlier	1,073	10.4%
Built since 1990	3,183	30.7%

Year Moved Into Current Residence

	#	%
1999 to March 2000	1,931	24.2%
1995 to 1998	3,056	38.2%
1990 to 1994	1,582	19.8%
1980 to 1989	1,002	12.5%
1970 - 1979	337	4.2%
1969 or earlier	85	1.1%

Household Demographics

Household Size

	Total	Owners	Renters
Avg. Persons/Unit	2.56	2.59	2.41

Persons Per Unit

	Owners		Renters	
	#	%	#	%
1 person	1,092	16.9%	475	31.1%
2 person	2,811	43.5%	469	30.8%
3 person	1,025	15.8%	255	16.7%
4 person	991	15.3%	200	13.1%
5 person	378	5.8%	88	5.8%
6 person	114	1.8%	28	1.8%
7+ person	57	0.9%	10	0.7%
Total	6,468	100.0%	1,525	100.0%

Bedrooms Per Housing Unit

	#	%
No bedroom	385	3.7%
1 bedroom	1,226	11.8%
2 bedrooms	3,013	29.1%
3 bedrooms	4,000	38.6%
4 bedrooms	1,304	12.6%
5 or more bedrooms	434	4.2%

Senior Households

Age of Householder	Owners	Renters	Total
65 to 74 years	616	72	688
75 to 84 years	205	33	238
85 years and over	27	13	40
Total	848	118	966
% of Households	13.1%	7.7%	12.1%

Households with Children

	#	%
Total households	7,993	100.0%
With one or more persons <18	2,893	36.2%
Married-couple family	2,278	28.5%
Single-parent family	574	7.2%
Nonfamily households	41	0.5%

Race/Ethnicity

	#	%
White	7,691	96.2%
Black or African Amer.	29	0.4%
Am. Indian/Alaska Native	72	0.9%
Asian	32	0.4%
Hawaiian/ Pacific Islander	5	0.1%
Some other race	61	0.8%
Two or more races	103	1.3%
Hispanic or Latino	183	2.3%

Household Type

	Owners	Renters	Total	%
Total	6,468	1,525	7,993	100.0%
Family households	5,041	884	5,925	74.1%
Married couple	4,483	652	5,135	64.2%
Male householder/ no wife	185	81	266	3.3%
Female householder/ no husband	373	151	524	6.6%
Nonfamily households	1,427	641	2,068	25.9%
Male householder	762	365	1,127	14.1%
Living alone	588	260	848	10.6%
Not living alone	174	105	279	3.5%
Female householder	665	276	941	11.8%
Living alone	504	215	719	9.0%
Not living alone	161	61	222	2.8%

Age Distribution

Age of Householder	Owners	Renters	Total	%
15 to 24 years	79	143	222	2.8%
25 to 34 years	611	329	940	11.8%
35 to 44 years	1,893	449	2,342	29.3%
45 to 54 years	1,926	363	2,289	28.6%
55 to 64 years	1,111	123	1,234	15.4%
65 to 74 years	616	72	688	8.6%
75 to 84 years	205	33	238	3.0%
85 years and over	27	13	40	0.5%

Income, Housing Costs and Affordability**1999 Median Incomes**

	Median in 1999
Household Income	\$50,165
Owner Households	\$54,089
Renter Households	\$40,818
Family Income	\$57,071
Per Capita Income	\$23,412

2005 Median Family Income – Teller County (HUD)

	50%	80%	100%
1 person	\$23,500	\$37,600	\$47,000
2 person	\$26,850	\$42,950	\$53,700
3 person	\$30,200	\$48,300	\$60,400
4 person	\$33,550	\$53,700	\$67,100
5 person	\$36,250	\$57,950	\$72,500
6 person	\$38,900	\$62,250	\$77,800

Change - Median Family Income, 1999–2005 (HUD)

1999	2005	% Change
\$56,700	\$67,100	18.3%

Income Distribution

	Owners	Renter	Total	%
Less than \$5,000	72	42	114	1.4%
\$5,000 to \$9,999	130	61	191	2.4%
\$10,000 to \$14,999	155	88	243	3.0%
\$15,000 to \$19,999	243	111	354	4.4%
\$20,000 to \$24,999	395	139	534	6.7%
\$25,000 to \$34,999	769	218	987	12.3%
\$35,000 to \$49,999	1143	359	1502	18.8%
\$50,000 to \$74,999	1635	275	1910	23.9%
\$75,000 to \$99,999	982	121	1103	13.8%
\$100,000 - \$149,999	673	69	742	9.3%
\$150,000 or more	269	44	313	3.9%

Percent of Income Spent on Housing

	Owners	Renters	Total
<15%	1466	256	1,722
15 to 19%	880	245	1,125
20 to 24%	775	234	1,009
25 to 29%	627	195	822
30 to 34%	261	82	343
35+%	990	314	1,304
Not computed	29	119	148
% Cost-burdened	24.9%	27.4%	25.4%
# Cost-burdened	1,251	396	1,647

Median Housing Prices/Costs

	2000
Value – Owner-occupied (SF)	\$162,000
Value – Owner-occupied (all)	\$160,600
Mortgage	\$1,181
Gross Rent	\$767
Contract Rent	\$651

Value of Owner-Occupied Units

	SF #	SF %
Less than \$50,000	48	1.0%
\$50,000 to \$99,999	467	9.3%
\$100,000 to \$149,999	1567	31.2%
\$150,000 to \$199,999	1470	29.2%
\$200,000 to \$299,999	1142	22.7%
\$300,000 to \$499,999	300	6.0%
\$500,000 to \$999,999	34	0.7%
\$1,000,000 or more	0	0.0%

Mortgage Amount

	SF #	SF %
Less than \$300	0	0.0%
\$300 to \$499	54	1.1%
\$500 to \$699	285	5.7%
\$700 to \$999	974	19.4%
\$1,000 to \$1,499	1,788	35.6%
\$1,500 to \$1,999	747	14.9%
\$2,000 or more	189	3.8%
With a mortgage	4,037	80.3%
Not mortgaged	991	19.7%

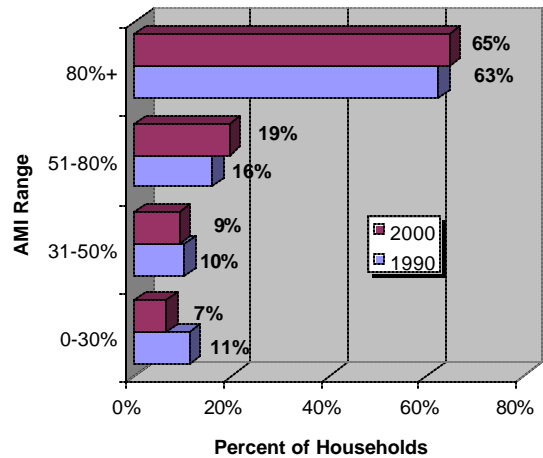
Gross Rent

	#	%
Less than \$200	10	0.7%
\$200 to \$299	16	1.1%
\$300 to \$499	207	14.3%
\$500 to \$749	405	28.0%
\$750 to \$999	359	24.8%
\$1,000 to \$1,499	279	19.3%
\$1,500 or more	50	3.5%
No cash rent	119	8.2%

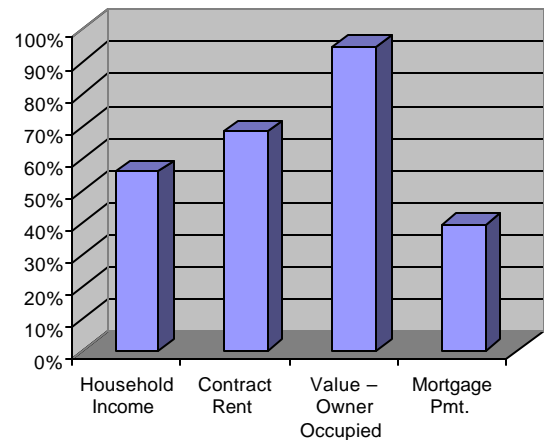
Trends and Comparisons

	1990	2000	% Change
Population	12,468	20,555	64.9%
Housing Units & Households			
# Housing Units	7,565	10,362	37.0%
# Occupied Housing Units	4,720	7,993	69.3%
Recreational/Occasional	2,019	1,564	-22.5%
Total Vacant	2,845	2,369	-16.7%
Homeownership Rate	77.1%	80.9%	5.0%
Household Size			
Renters	2.51	2.41	-4.0%
Owners	2.66	2.59	-2.6%
Overcrowded Units	94	193	105.3%
Affordability			
Cost-burdened Households #	1,390	1,647	18.5%
Cost-burdened Households %	36.6%	25.4%	-30.5%
Average Incomes			
Household Income	\$32,209	\$50,165	55.7%
Family Income	\$35,370	\$57,071	61.4%
Per Capita Income	\$13,698	\$23,412	70.9%
Average Housing Costs			
Contract Rent	\$387	\$651	68.2%
Value – Owner-occupied	\$83,300	\$162,000	94.5%
Mortgage Pmt.	\$848	\$1,181	39.3%

Households by AMI: 1990 & 2000



% Increase, 1990 & 2000



Comparison to State of Colorado

	State of Colorado	Teller County
Owner-occupied Units	67.3%	80.9%
Renter Occupied Units	32.7%	19.1%
Value – Owner-occupied (SF)	\$160,100	\$162,000
Mortgage, Median (SF)	\$1,197	\$1,181
Contract Rent, Median	\$611	\$651
Household Income	\$47,203	\$50,165
Family Income	\$55,883	\$57,071
Change in Household Income, 1990 - 2000	56.6%	55.7%
% Cost-burdened	29.3%	25.4%
Residential Growth Rate, 1990 - 2000	22.4%	37.0%

Community Highlights

A comparison of the housing characteristics and demographics for each community was prepared using the 2000 Census. Notable observations among the communities include:

- The south unincorporated area appears to have been largely “discovered” in the 1990’s. This region experienced the most rapid population (226 percent increase) and housing unit growth (71 percent increase) than other areas of the county. Much of this growth appears to be generated from second and vacation homeowners given that it has among the lowest percent of occupied units (56 percent – along with Victor) and 35 percent were estimated to be used for seasonal/recreational/occasional use. However, the area maintains a high ownership rate among residents (81 percent), indicating low likelihood for owners to rent their properties to residents. The area has moderate home values and rent and mortgage rates for the county, yet has the highest percentage of cost-burdened households (31 percent) of any other area. It also has the highest percentage of senior households (16 percent).
- The north unincorporated area has about 53 percent of the population of the county. This region is characterized by the highest average household incomes, home values and rents in the county, with mortgages a close second to Woodland Park. This area, like the south county, had 25 percent of its housing units built between 1995 and 2000, more than in other areas of the county.
- Cripple Creek and Victor have the highest percentage of persons living alone than other regions of the county (30 percent and 33 percent, respectively). Correspondingly, married-couple households comprise a smaller portion of the population than in other areas of the county (45 percent in Cripple Creek and 41 percent in Victor versus 62 percent or more in other areas of the county). These areas also have the highest rates of renter-occupied units (46 percent in Cripple Creek; 34 percent in Victor) and among the lowest occupancy rates (67 percent in Cripple Creek; 56 percent in Victor) than other areas of the county (excluding the south county with a 56 percent occupancy rate).
- Victor experienced the least growth in housing units between 1990 and 2000 (13 percent increase), while increasing in population by 72 percent (adding 187 persons) – essentially filling some existing vacant units. A lower percentage of residents moved into their current residence between 1995 and March 2000 in Victor (59 percent) than in other areas of the county (in excess of 60 percent), yet Victor has the highest percentage of residents that have been in place since before 1969 (8 percent). Finally, Victor has the highest percentage of units built before 1969 (91 percent) and the highest percentage of substandard units (estimated at 8 percent) of other areas in the county.
- The population of Woodland Park grew at a moderate rate compared to the county between 1990 and 2000 (41 percent). This city has the lowest percentage of vacant units (6 percent) and of units for recreational/occasional use (3 percent). Next to the north unincorporated county, Woodland Park has the second highest household incomes, housing values and rents and the highest mortgages in the county. By far, the dominant household types are married couples (32 percent) and married couples with children (34 percent). Despite household incomes being 67 percent higher than those in Victor, about 26 percent of households were cost-burdened in 2000 – Victor was only slightly higher, at 28 percent.

Population and Housing Units		Teller County Total	Cripple Creek	Victor	Woodland Park	North Unincorporated	South Unincorporated
Population	1990	12,468	584	258	4,610	6,544	443
	2000	20,555	1,115	445	6,515	10,992	1,442
	% change	65%	91%	72%	41%	68%	226%
Ethnicity (2000)	White alone	93%	89%	96%	89%	94%	91%
	Hispanic/Latino	3%	6%	2%	7%	3%	5%
	Other	4%	5%	2%	4%	3%	4%
Housing units	1990	7,565	543	318	2,018	4,034	619
	2000	10,362	737	360	2,642	5,528	1,057
	% change	37%	36%	13%	31%	37%	71%
Occupied Housing Units (2000)	Number (#)	7,993	494	203	2,476	4,208	589
	Percent (%)	77%	67%	56%	94%	76%	56%
	Owner Occ %	81%	54%	66%	76%	87%	86%
	Renter occ %	19%	46%	34%	24%	13%	14%
Vacant Housing Units (2000)	Number (#)	2,369	243	157	166	1,320	468
	Percent (%)	23%	33%	44%	6%	24%	44%
For Seasonal/ recr/ occasional use (%)	Number (#)	1,564	86	68	74	950	375
	Percent (%)	15%	12%	19%	3%	17%	35%
Household Income	Median	\$50,165	\$39,261	\$31,250	\$52,279	-	-
	Average	\$60,003	\$45,110	\$36,678	\$58,555	\$64,982	\$52,821
Home Value (single-family only)	Median	\$162,000	\$95,700	\$70,600	\$165,000	-	-
	Average	\$178,853	\$124,289	\$77,000	\$188,174	\$184,231	\$152,020
Home Value (all residences)	Median	\$160,600	\$89,900	\$75,700	\$160,400	-	-
	Average	\$186,357	\$113,870	\$82,862	\$179,125	\$202,994	\$163,952
Mortgage	Median	\$1,181	\$883	\$682	\$1,258	-	-
	Average	\$1,244	\$1,005	\$722	\$1,286	\$1,262	\$1,080
Contract Rent	Median	\$651	\$588	\$418	\$702	-	-
	Average	\$676	\$579	\$402	\$692	\$766	\$532
Households by AMI (2000)	<30%	7%	9%	14%	5%	6%	
	30 to 50%	9%	8%	24%	9%	8%	
	50.1 to 80%	19%	29%	18%	19%	18%	
	80.1% or more	65%	54%	43%	67%	68%	
Housing problems (2000)	Overcrowded units (#)	193	20	15	42	104	12
	Overcrowded units (%)	2%	4%	7%	2%	3%	2%
	Substandard units (#)	105	4	18	8	46	29
	Substandard units (%)	1%	1%	8%	0%	1%	5%
	Cost-burdened (30%+ for housing) (#)	1,647	96	50	629	753	113
	Cost-burdened (30%+ for housing) (%)	25%	22%	28%	26%	24%	31%

Housing and Household Characteristics		Teller County Total	Cripple Creek	Victor	Woodland Park	North Unincorporated	South Unincorporated
Type of Structure (2000)	Single-family	80%	63%	72%	82%	83%	78%
	Multi-family	8%	29%	21%	15%	2%	1%
	Mobile homes	10%	8%	7%	3%	13%	18%
	Other	1%	1%	0%	0%	2%	4%
Year Structure Built	1995 to March 2000	22%	24%	2%	16%	25%	25%
	1990 to 1994	9%	5%	1%	8%	9%	17%
	1980 to 1989	24%	5%	2%	32%	25%	22%
	1970 to 1979	23%	6%	5%	26%	26%	20%
	1969 or earlier	22%	59%	91%	18%	15%	16%
Year Moved Into Residence	1995 to March 2000	62%	68%	59%	64%	61%	60%
	1990 to 1994	20%	12%	16%	20%	20%	29%
	1980 to 1989	13%	9%	11%	12%	14%	9%
	1970 to 1979	4%	5%	7%	4%	5%	1%
	1969 or earlier	1%	5%	8%	0%	1%	1%
Average Persons Per Unit	Total	2.56	2.26	2.19	2.63	2.59	2.37
	Owner households	2.59	2.14	2.23	2.70	2.61	2.35
	Renter households	2.41	2.40	2.13	2.40	2.46	2.50
Persons Per Unit	1 person	20%	30%	33%	19%	18%	18%
	2 persons	41%	40%	39%	37%	43%	43%
	3 persons	16%	13%	13%	18%	15%	15%
	4 persons	15%	10%	6%	17%	15%	15%
	5+ persons	8%	6%	8%	9%	9%	9%
Bedrooms Per Unit	None	4%	2%	11%	2%	4%	7%
	1 bedroom	12%	22%	22%	8%	10%	19%
	2 bedrooms	29%	45%	42%	25%	28%	29%
	3 bedrooms	39%	26%	17%	42%	40%	38%
	4+ bedrooms	17%	5%	8%	24%	17%	7%
Senior Headed Households (age 65+)		12%	12%	12%	11%	12%	16%
Household Type	Married couple with children	28%	16%	17%	34%	29%	22%
	Married couple w/out children	36%	29%	24%	32%	39%	40%
	Single-parent	10%	12%	13%	11%	9%	8%
	Living alone	20%	30%	33%	19%	18%	22%
	Other non-family	6%	13%	12%	5%	6%	7%

Source: 2000 US Census; CHAS special tabulations (AMI)

Survey Profile

Teller County

- About 27 percent of owners in Teller County are looking to buy a different home. Of these households, 32 percent are looking for a larger home, 25 percent want to live in a more rural setting, 22 percent would like to live in a different community and 18 percent want to find a less expensive home. About 14 percent want to find a smaller home. Of the 31 percent indicating “other” reasons, the desire to upgrade, have better views and be in a warmer climate were common suggestions.
- About 89 percent of renters indicated they would be interested in buying a home. When asked why they have not bought a home, 41 percent stated they cannot qualify for a loan, 38 percent cannot afford the down payment, 33 percent are not able to find housing in their price range where they want to live and 32 percent stated “total cost.” This speaks to potential demand and need for down payment assistance programs and buyer education programs with respect to the loan process, as well as the need for lower-priced entry-level ownership housing.
- About 20 percent of survey respondents in Teller County earn less than 50 percent of the AMI. This includes 13 percent of owners and 56 percent of renters. The 2000 US Census reported about 15 percent of households earned less than 50 percent of the AMI, including 13 percent of owners and 23 percent of renters. It is expected that survey results overestimate low-income renters given survey distribution (see the Methodology section); however, interviews with property managers indicate that occupancy by renters employed in El Paso County has declined. El Paso County workers tend to earn higher incomes than locally employed renters, indicating the renter profile in Teller County may be comprised of more lower-income households than in 2000.
- About 17 percent of owners and 47 percent of renters reported being cost-burdened by their housing payment, meaning that over 30 percent of their income is spent for mortgage or rent. About 3 percent of owners and 13 percent of renters are severely cost-burdened, where over 50 percent of their income is used for mortgage or rent.
- The percentage of cost-burdened households varies by income level. About 69 percent of households earning less than 50 percent AMI are cost-burdened, 37 percent of 50 to 80 percent AMI households are cost-burdened and 12 percent of 80 to 100 percent AMI households report being cost-burdened. Only 4 percent of households earning between 100 and 120 percent AMI reported being cost-burdened and 3 percent earning over 120 percent AMI were cost-burdened. These higher-income households (over 120 percent) are often cost-burdened by choice, whereas lower income households often pay for their housing first, foregoing food, clothing, utilities and needed medication.
- About 57 percent of owners and 62 percent of renters selected Woodland Park as one of their top two choices of where they would like to live in Teller County. Renters selected Divide (44 percent), Florissant (24 percent) and Cripple Creek (13 percent) as their next choices. Owners preferred Divide (35 percent), north unincorporated county (31 percent) and Florissant (23 percent) after Woodland Park. In general, owners were more likely than renters to prefer living in the unincorporated county. Only 4 percent of renters and owners selected Victor as a preferred residence location.

- Most residents would prefer a midsize single-family home (3 to 4 bedrooms) or a smaller single-family home (1 or 2 bedrooms) if they were to buy or rent a different home. Renters were more likely than owners to indicate preference for an attached product.
- When asked if they would prefer to rent or buy their preferred homes, about 12 percent of renters indicated a preference to rent compared to 1 percent of owners. About 86 percent of owners and 29 percent of renters would only want to buy their preferred home. Renters were willing to pay slightly less in rent (median of \$550 per month) than owners (median of \$650 per month) and renters were willing to pay less to purchase a home (\$125,000 median) than owners (\$175,000 median).
- Respondents were asked to rate the level of importance for several housing and location characteristics when looking for a home on a scale of 1 “not at all important” to 5 “extremely important.” Owners rated home characteristics slightly more important than renters, on average. Renters were likely to rate location characteristics more important than owners. The cost of housing to buy/rent was the most important consideration by owners and renters, followed by home size, allows pets, low maintenance, home type and storage. Regarding home location, “proximity to services” and “community amenities” received average ratings over 3.0 by both owners and renters. Renters also ranked “proximity to my place of employment” a 3.1 on average. “Quality of schools” was similarly rated by owners and renters (2.7 versus 2.8, respectively) and “proximity to places of employment for other household members” and “availability of transportation” were more important to renters (2.9 average for each) than owners (2.5 and 2.3 average, respectively).
- About 48 percent of owners and 71 percent of renters stated that housing for locals is a serious or the most critical problem in Teller County. Only 14 percent of owners and 6 percent of renters felt that housing was one of the lesser problems or not at all a problem in the county.
- Respondents were asked to what extent they would consider a variety of housing programs given a scale of 1 ‘Would not consider’ to 5 ‘Would definitely consider’. Renters were more likely than owners to consider all programs, rating all a 3.4 or higher (on average). About 71 percent of renters indicated they would consider down payment assistance (4.1 average), 63 percent would consider buying a deed-restricted home (3.7 average) and 61 percent would consider rent assistance (3.9 average). Just under half of renters (46 percent) would consider a home built with sweat equity (3.3 average). Over one-third of owners would consider low interest rehabilitation loans and a home built with sweat equity; about 26 percent would consider owning a deed-restricted home.
- Renters are likely to hold more jobs per employee than owners (1.19 for renters in the summer versus 1.14 for owners), but have fewer employees per household (1.21 for renters versus 1.31 for owners).
- Only 2 percent of owners reported being seasonal residents and one percent have moved to be closer to seasonal employment over the past two years. It is expected that a similar survey conducted in the summer months, when seasonal employment and recreational occupancy of homes is at its peak, may result in a slightly higher percentage of seasonal resident respondents.
- Owners were most likely to be employed in Colorado Springs (39 percent), Woodland Park (32 percent), Cripple Creek (17 percent) and other areas outside Teller County (19 percent). Renters were most likely to be employed in Woodland Park (36 percent), Cripple Creek (27 percent), Colorado Springs (23 percent) and other areas outside Teller County (33 percent). About 3 percent of owners and 5 percent of renters were employed in Victor.

Teller County Survey Profile 2006

There are an estimated 8,760 households of which 6,745 are employee households.

Owners

Want to Buy a Different Home?

	<i>Own</i>
Yes	27%
No	73%

Why Do You Want to Buy a Different Home?

	<i>Own</i>
To find a larger home	32%
Other	31%
To live in a more rural setting	25%
To live in a different community	22%
To find a less expensive home	18%
To be closer to work	17%
To live closer to city/town services	17%
To find a smaller home	14%
To find a single-family residence	3%
To find an attached residence (condo, townhome, etc.)	3%

Renters

Interested in Buying a home?

	<i>Rent</i>
Yes	89%
No	12%

Why Have You Not Bought a Home?

	<i>Rent</i>
Can't qualify for a loan	41%
High down payment requirement	38%
Housing in my price range not available where I want to live	33%
Total cost	32%
Cheaper to rent	16%
Other	13%
Lack of housing choice available where I want to live	12%
Prefer to rent	11%
Not planning on staying in the area long term	9%

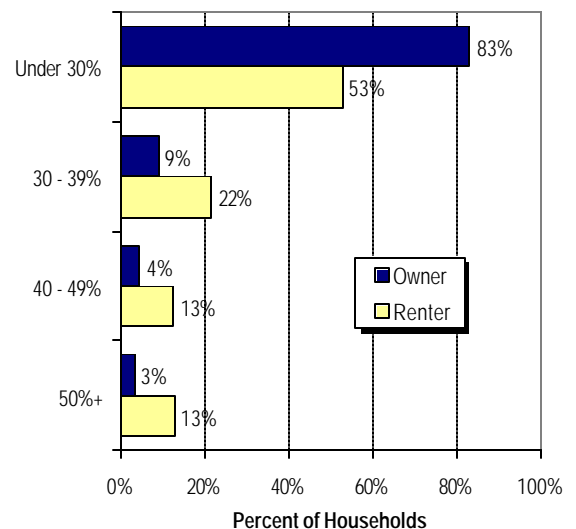
Households by AMI – Teller County

AMI Distribution of Households

	<i>Owner</i>	<i>Renter</i>
50% or less AMI	13%	56%
50.1 to 80% AMI	19%	20%
80.1 to 100%	14%	15%
100.1 to 120%	11%	4%
OVER 120% AMI	43%	6%
Total	100%	100%

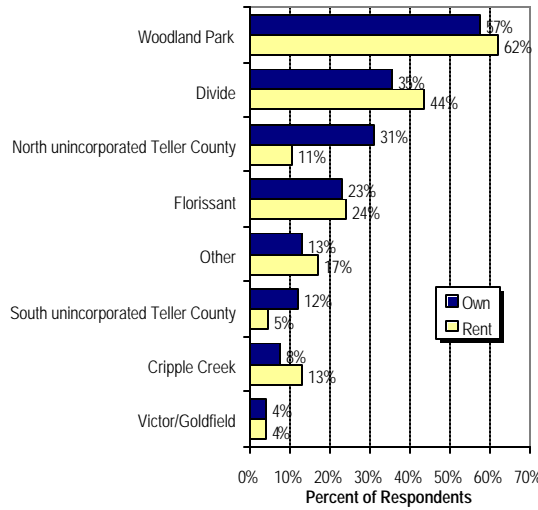
*survey results represent a higher percentage of low-income renters than presented in the 2000 Census due both to survey distribution and expected shifts in the renter profile.

Ratio of Rent/Mortgage to Total Household Income



Teller County Housing Preferences

Which Communities Would Be Among Your Top Two Choices of Where to Live?



If You Were To Buy or Rent a Different Home, Which of the Following Types of Homes Would You Most Likely Consider?

	Own	Rent
Midsize single-family home (3 to 4 bedrooms)	71%	64%
Smaller single-family home (1 or 2 bedrooms)	51%	54%
Large single-family home (5 or more bedrooms)	24%	15%
Manufactured home	20%	27%
Townhome/Duplex	17%	24%
Condominium	16%	23%
Other	8%	8%
Rented apartment	3%	17%
Mobile home	4%	4%

Preferred/Needed Number Of:

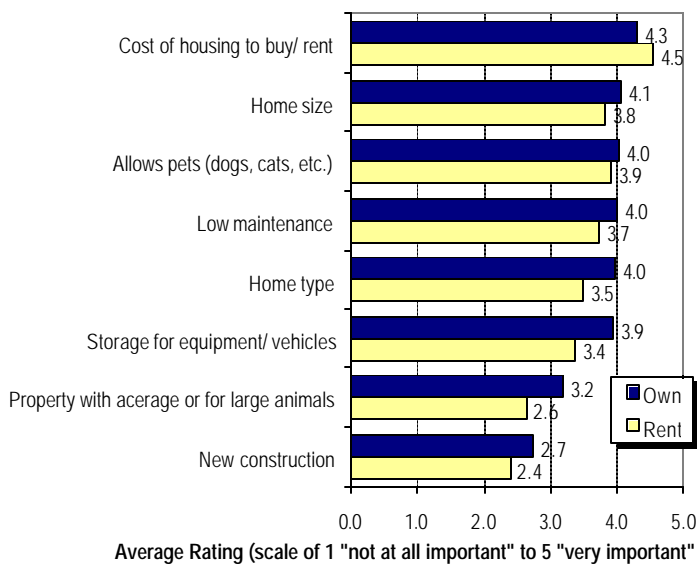
	Own	Rent
Bedrooms	3.1	2.7
Bathrooms	2.3	1.9
Garage Spaces	2.4	1.7

Would You Rather Buy or Rent Your Identified Home?

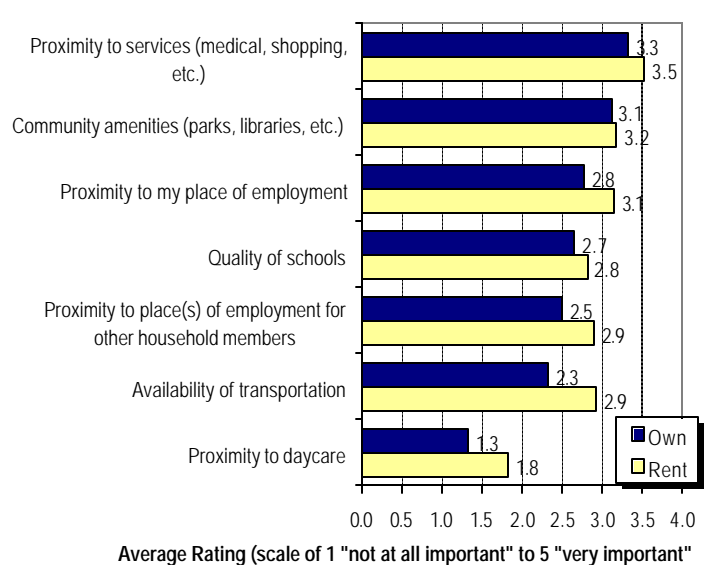
	Own	Rent
Rent	1%	12%
Buy	86%	29%
Rent or Buy	13%	60%
Median Rent Willing to Pay per Month	\$650	\$550
Median Purchase Price Willing to pay	\$175,000	\$125,000

"How Important are the Following Factors When Looking for a Place to Live?"

Home Characteristics



Location Factors

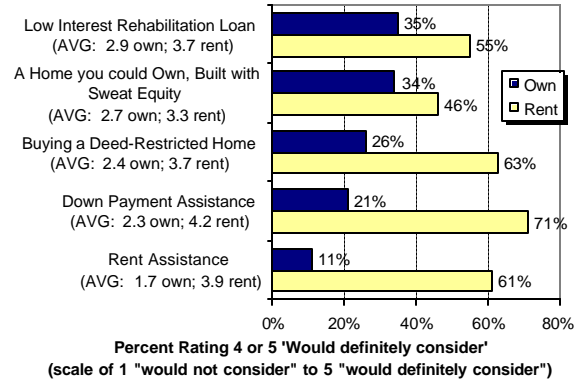


Housing Problems

Extent to Which Housing is a Problem in Teller County

	Own	Rent
It is the most critical problem in the region	12%	37%
One of the more serious problems	36%	34%
A problem among others needing attention	37%	23%
One of our lesser problems	9%	4%
I don't believe it is a problem	5%	2%

"Which of the following types of help with housing would you consider?"



Employment – Teller County

Employment Status

	Own	Rent
Self-employed	21%	12%
Employed by others	61%	71%
Unemployed	2%	8%
Homemaker	5%	4%
Retired	8%	2%
Student	3%	4%
Other	1%	-

Jobs Per Employee:

	Own	Rent
Summer	1.14	1.19
Winter	1.10	1.12

Employees Per Household

	Own	Rent
	1.31	1.21

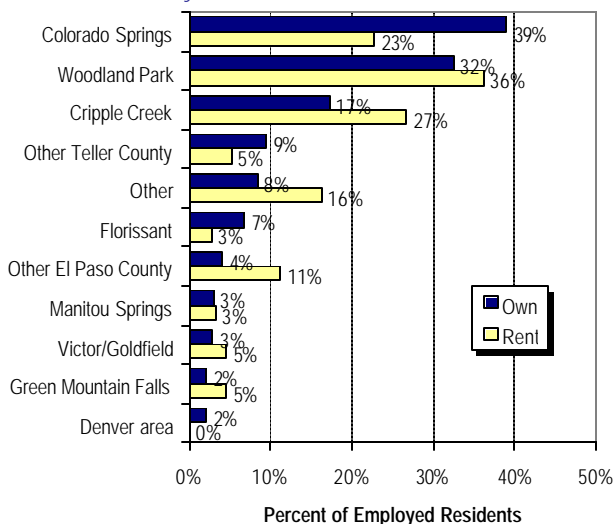
Resident Status

	Own	Rent
Full-time resident	98%	100%
Seasonal resident	2%	-
Less than 1 month	23%	-
6 up to 9 months	33%	-
9 up to 12 months	44%	-

Have You Moved To Be Closer To Seasonal Employment Over the Past Two Years?

	Own	Rent
Yes	1%	-
No	99%	100%

Where Teller County Residents Work



How far do you usually travel to work, one way?

	Own	Rent
Work at home	10%	2%
Less than one mile	6%	15%
1 to 5 miles	14%	27%
6 to 10 miles	10%	15%
11 to 25 miles	30%	29%
26 to 50 miles	25%	7%
More than 50 miles	5%	5%

When commuting to work, what is your primary mode of travel?

	Own	Rent
Car (one person)	88%	88%
Bicycle	0%	-
Carpool/Vanpool (2+ people)	9%	2%
Walk	2%	2%
Telecommute	1%	2%
Other	0%	4%

Community Survey Highlights

- Owners living in or nearest to Victor and Cripple Creek were more likely than residents in other areas of Teller County to state they are looking for a different home. About 41 percent of those in the Victor area and 34 percent in the Cripple Creek area are looking for a different home versus between 25 and 27 percent of owners in other areas.
- Victor owners searching for a different home are more likely than owners living in other areas to be looking for a larger home (47 percent) and to live in a different community (32 percent). Cripple Creek owners are also likely to be looking for a larger home (39 percent) and to live closer to city/town services (39 percent). Owners in Woodland Park were more likely than those in other areas to be looking for a residence in a more rural setting (32 percent).
- Renters in or nearest to Woodland Park that have not yet bought a home were most likely to state they cannot find housing in their price range where they want to live (52 percent) – higher than renters living in other areas. Victor renters were more likely to indicate it is cheaper to rent (46 percent) and they prefer to rent (29 percent) than renters in other areas. Renters in Cripple Creek indicated qualifying for a loan (42 percent) and total cost (33 percent) as the largest barriers to home ownership. Further, 28 percent stated they are not planning on staying in the area over the long term so are not looking to buy.
- Respondents were asked to indicate their preferred type home and if they would prefer to rent or buy that residence. Home preferences varied by region, where:
 - Victor area residents most preferred a small single-family home (1 or 2 bedrooms) (67 percent), whereas most other areas chose a mid-size single-family home (3 to 4 bedrooms) as their most preferred option.
 - Manufactured homes were also more preferred by Victor area residents (32 percent) than other residents (14 to 25 percent).
 - Woodland Park area residents were more likely than most other residents to indicate preference for an attached product (21 percent townhome/duplex; 18 percent condominium; 8 percent rented apartment). Residents in the north unincorporated county also indicated some preference for condominiums (19 percent).
 - Preference to rent was highest in Victor (16 percent). Most residents in all areas, however, prefer to buy their first choice home (61 percent in Victor to 81 percent in the unincorporated county).
- Of respondents looking to purchase their first choice home, residents in most areas indicated they would be willing to pay a median home price slightly higher than the median sale price in 2005 of homes in each respective area. Only respondents in the north unincorporated county stated they would be willing to pay less than the median sale price of homes in the area (\$175,000 willing to pay versus \$207,000 median 2005 sale price). Cripple Creek respondents showed the largest difference, where the median sale price in 2005 was \$94,000 and the median price respondents were willing to pay is \$125,000.

- Respondents residing in Woodland Park were likely to select Woodland Park among their top two choices of where to live (88 percent). Victor had a similar response, with 83 percent of respondents in this area preferring to live in Victor/Goldfield. Only 48 percent of Cripple Creek respondents indicated preference to live in Cripple Creek, with 34 percent ranking Woodland Park among their top two choices and 31 percent selecting “other,” indicating primarily out-of-county places of residence.
- Importance of home characteristics, as rated on a scale from 1 “not at all important” to 5 “extremely important” varied by region. Respondents in the unincorporated county were more likely to feel having “acreage” is more important than other residents; Victor area respondents were less likely to feel home size, type and new construction are important than other respondents; and Cripple Creek respondents rated “new construction” higher than other respondents (3.1 average). “Low maintenance” was rated fairly consistently across all regions, averaging between 3.9 and 4.1 in importance. All regions rated “cost of housing to buy/rent” as the most important consideration.
- Location considerations also showed some variation in importance among different areas. Respondents in the south county (Cripple Creek, Victor and south unincorporated) were likely to feel proximity to employment for themselves and others in their households were more important than those living in the north county (Woodland Park and north unincorporated area). Availability of transportation was also more important to those in the south county, despite limited options available. “Proximity to services” and “community amenities” were rated as the top two important considerations in all areas, except Victor, where “proximity to my employment” surpassed “proximity to services.”
- Household incomes vary by region, with over 43 percent in the Woodland Park area earning over 120 percent of the AMI versus 14 percent in the Victor area and 17 percent in the Cripple Creek area. Households in the north unincorporated region pattern more after Woodland Park area incomes and those in the south unincorporated area pattern more after Cripple Creek and Victor households, but earn slightly more on average. Low-income households (earning under 50 percent) comprise the highest percentage of households in Victor (35 percent), followed by the south unincorporated area (27 percent) and Cripple Creek (25 percent).
- The Victor area has the highest percentage of severely cost-burdened households (pay over 50 percent of income for rent or mortgage) at about 13 percent. Cost-burdened households (pay over 30 percent of income for rent or mortgage) comprise 23 percent of Woodland Park area households, 25 percent of Cripple Creek area households and 28 percent of Victor area households.
- Victor and Cripple Creek area respondents are more likely than other respondents to feel housing for the local workforce is the “most critical problem” in Teller County (21 and 24 percent, respectively, versus 14 to 17 percent of other respondents). The largest percentage of Woodland Park area respondents (41 percent) and Cripple Creek area respondents (48 percent) feel housing is one of the more serious problems. Those that do not feel housing is a problem or is one of the lesser problems range from 8 percent in Cripple Creek up to 15 percent in Victor and the north unincorporated area.

- Respondents in Victor, Cripple Creek and the south unincorporated county are more likely to consider help with housing than those in the north county areas (Woodland Park and unincorporated). Rehabilitation loans are the most popular, with 57 percent of Victor and 43 percent of Cripple Creek and south unincorporated respondents rating this a 5 “would definitely consider” on a scale of 1 to 5. Sweat equity homes were rated second, followed by deed-restricted home for ownership, down payment assistance and rent assistance.
- Working residents in the north county are largely employed in Colorado Springs and Woodland Park, including 93 percent of Woodland Park area respondents and 72 percent of north unincorporated area respondents. Victor area respondents are mostly employed in Cripple Creek (62 percent) and Victor (31 percent); Cripple Creek area respondents are mostly employed in Cripple Creek (76 percent), with 13 percent employed in Woodland Park; and south unincorporated respondents are largely employed in Cripple Creek (54 percent), Woodland Park (12 percent) and Colorado Springs (24 percent).
- Not surprisingly, commute distances reflect the above work patterns, with the largest percentage of Victor residents traveling between 6 and 10 miles to work (56 percent), Cripple Creek area respondents showing the largest percentage traveling less than one mile (29 percent), and a large percentage of Woodland Park area respondents traveling either 11 to 25 miles (36 percent) or between 1 and 5 miles (26 percent).

Comparative Survey Profile 2006 – Teller County Regions

		Teller County Total	Woodland Park	Victor	Cripple Creek	South Unincorp. County	North Unincorp. County
Owners							
Are you looking for a different home or considering buying a new one?	Yes	27%	25%	41%	34%	27%	25%
	No	73%	75%	59%	66%	73%	75%
Why do you want to buy a different home?	Other	32%	27%	14%	46%	29%	33%
	To find a larger home	31%	29%	47%	39%	35%	30%
	To live in a more rural setting	25%	32%	23%	16%	6%	25%
	To live in a different community	21%	19%	32%	23%	18%	20%
	To find a less expensive home	17%	17%	8%	13%	24%	23%
	To live closer to city/town services	17%	5%	19%	39%	35%	22%
	To be closer to work	17%	15%	2%	10%	18%	18%
	To find a smaller home	14%	16%	18%	13%	12%	18%
	To find a single-family residence	3%	3%	-	6%	-	5%
To find an attached residence (condo, townhome, etc.)	3%	2%	-	-	-	3%	
Renters							
Why have you not bought a home?	Can't qualify for a loan	41%	34%	32%	42%	80%	45%
	High down payment requirement	38%	30%	32%	29%	80%	45%
	Housing in my price range not available where I want to live	33%	52%	8%	8%	20%	27%
	Total cost	32%	25%	8%	33%	40%	36%
	Cheaper to rent	16%	25%	46%	-	-	9%
	Other	13%	14%	-	19%	-	9%
	Lack of housing choice available where I want to live	12%	14%	8%	8%	20%	9%
	Prefer to rent	11%	14%	29%	-	-	9%
	Not planning on staying in the area long term	9%	11%	-	28%	40%	-
*small renter sample sizes (under 20), interpret with caution							

		Teller County Total	Woodland Park	Victor	Cripple Creek	South Unincorp. County	North Unincorp. County
Housing Preferences							
Would you prefer to rent or buy?	Rent	3%	4%	16%	-	-	2%
	Buy	75%	74%	61%	75%	81%	81%
	Rent or Buy	21%	22%	24%	25%	19%	17%
	Median Rent Willing to Pay	\$550	\$550	\$450	\$550	\$591	\$650
	Median Purchase Price	\$175,000	\$225,000	\$75,000	\$125,000	\$175,000	\$175,000
	Median 2005 Sales Price (source: Assessor data)	\$192,000	\$220,000	\$72,000	\$94,000	\$157,000	\$207,000
Which communities would be among your top two choices of where to live?	Woodland Park	58%	88%	12%	34%	35%	44%
	Divide	37%	28%	13%	8%	15%	48%
	North unincorporated Teller County	27%	31%	1%	16%	14%	41%
	Florissant	24%	11%	7%	15%	22%	30%
	Other	14%	13%	8%	31%	20%	9%
	South unincorporated Teller County	11%	7%	33%	22%	42%	9%
	Cripple Creek	9%	2%	26%	48%	27%	4%
	Victor/Goldfield	4%	-	83%	4%	10%	2%
If you were to buy or rent a different home, which of the following types of homes would you most likely consider?	Midsized single-family home (3 to 4 bedrooms)	69%	68%	52%	68%	77%	72%
	Smaller single-family home (1 or 2 bedrooms)	51%	52%	67%	38%	58%	51%
	Large single-family home (5 or more bedrooms)	22%	23%	7%	22%	29%	23%
	Manufactured home	21%	14%	32%	25%	22%	23%
	Townhome/Duplex	18%	21%	11%	17%	9%	18%
	Condominium	17%	18%	3%	15%	6%	19%
	Other	8%	10%	15%	9%	11%	7%
	Rented apartment	5%	8%	-	3%	3%	5%
Mobile home	4%	3%	4%	2%	1%	3%	
Given the needs of your household, what number of the following do you prefer?	Bedrooms	3.0	3.1	2.5	2.8	3.1	3.1
	Bathrooms	2.3	2.4	1.8	2.0	2.3	2.3
	Garage Spaces	2.3	2.4	1.8	2.1	2.2	2.3

Housing Preferences (continued)		Teller County Total	Woodland Park	Victor	Cripple Creek	South Unincorp. County	North Unincorp. County
How important are the following factors when looking for a place to live? (Home Characteristics)	Cost of housing to buy/ rent	4.3	4.4	4.6	4.5	4.3	4.3
	Home size	4.0	4.1	3.8	4.0	3.9	4.0
	Home type	3.9	4.0	3.5	3.8	3.9	3.8
	Low maintenance	4.0	4.0	3.9	4.1	4.1	3.9
	Allows pets (dogs, cats, etc.)	4.0	3.8	3.8	4.0	3.9	4.2
	Storage for equipment/ vehicles	3.8	3.9	3.7	4.0	3.8	3.8
	Property with acreage or for large animals	3.1	2.8	2.6	2.9	3.3	3.3
	New construction	2.7	2.7	2.3	3.1	3.0	2.6
How important are the following factors when looking for a place to live? (Location Considerations)	Proximity to services (medical, shopping, etc.)	3.4	3.5	3.1	3.5	3.3	3.2
	Community amenities (parks, libraries, etc.)	3.1	3.3	3.6	3.2	3.4	2.9
	Proximity to my place of employment	2.8	2.9	3.2	3.1	3.0	2.6
	Quality of schools	2.7	2.9	2.5	2.7	2.9	2.5
	Proximity to place(s) of employment for other household members	2.6	2.6	2.8	2.9	2.8	2.4
	Availability of transportation	2.4	2.4	2.7	2.9	2.7	2.2
	Proximity to daycare	1.4	1.4	1.6	1.5	1.7	1.3
Households by AMI							
AMI Distribution of Households	50% or less AMI	20%	17%	35%	25%	27%	18%
	50.1% to 80% AMI	19%	15%	24%	28%	19%	18%
	80.1 to 100%	14%	15%	17%	16%	13%	14%
	100.1 to 120%	10%	10%	10%	14%	17%	10%
	OVER 120% AMI	37%	43%	14%	17%	24%	40%
Ratio of Rent/Mortgage to Household Income	Under 30%	77%	77%	72%	75%	81%	78%
	30 - 39%	11%	9%	8%	16%	9%	11%
	40 - 49%	6%	7%	6%	4%	7%	8%
	50%+	5%	7%	13%	6%	3%	2%

		Teller County Total	Woodland Park	Victor	Cripple Creek	South Unincorp. County	North Unincorp. County
Housing Problems							
How do you feel about the issue of people who work in the Teller County region being able to find housing they can afford in Teller County?	It is the most critical problem in the region	17%	16%	21%	24%	17%	14%
	One of the more serious problems	36%	41%	31%	48%	35%	33%
	A problem among others needing attention	35%	31%	32%	20%	35%	38%
	One of our lesser problems	8%	7%	13%	3%	8%	11%
	I don't believe it is a problem	5%	4%	2%	5%	5%	4%
Which of the following types of help with housing would you consider?	Low Interest Rehabilitation Loan	3.0	2.7	4.0	3.5	3.4	2.9
	A Home You Could Own, Built with Sweat Equity	2.9	2.6	3.2	3.4	3.2	2.9
	Buying a Deed-Restricted Home	2.6	2.4	2.6	3.1	3.0	2.5
	Down Payment Assistance	2.7	2.4	3.0	3.5	3.0	2.5
	Rent Assistance	2.1	1.9	2.0	2.6	2.1	2.1
	Other	2.4	2.2	3.9	3.4	1.3	2.4
Employment							
Employment Status	Self-employed	20%	21%	8%	18%	20%	21%
	Employed by others	62%	59%	75%	67%	67%	60%
	Unemployed	3%	2%	4%	5%	2%	5%
	Homemaker	5%	6%	4%	4%	5%	4%
	Retired	7%	8%	6%	6%	2%	7%
	Student	3%	4%	3%	1%	2%	2%
Jobs per employee	Summer	1.2	1.1	1.2	1.3	1.3	1.1
	Winter	1.1	1.1	1.2	1.3	1.3	1.1
	Households with no employees	23%	21%	16%	19%	21%	25%
	Employees per household	1.3	1.3	1.3	1.4	1.4	1.3
If you are a seasonal worker, have you moved to be closer to seasonal employment in the past two years?	Yes	1%	1%	-	-	-	1%
	No	99%	99%	100%	100%	100%	99%
Resident Type	Full-time resident	98%	99%	100%	97%	100%	97%
	Seasonal resident	2%	1%	-	3%	-	3%
If seasonal resident, how many months do you reside in your Teller County home each year?	Less than 1 month	23%	39%	-	-	-	22%
	6 up to 9 months	33%	23%	-	47%	-	33%
	9 up to 12 months	44%	39%	-	53%	100%	44%

Teller County Housing Assessment 2006

		Teller County Total	Woodland Park	Victor	Cripple Creek	South Unincorp. County	North Unincorp. County
Where residents of Teller County work	Colorado Springs	36%	43%	9%	8%	24%	39%
	Woodland Park	33%	50%	3%	13%	12%	33%
	Cripple Creek	19%	6%	62%	76%	57%	11%
	Other	10%	7%	7%	4%	8%	13%
	Other Teller County	9%	7%	1%	4%	4%	14%
	Florissant	6%	4%	4%	3%	5%	9%
	Other El Paso County	6%	8%	1%	1%	4%	7%
	Victor/Goldfield	3%	2%	31%	2%	5%	3%
	Manitou Springs	3%	4%	-	1%	2%	4%
	Denver area	2%	2%	1%	1%	-	2%
	Green Mountain Falls	3%	3%	-	1%	2%	3%
	How far do you travel to work, one way?	Work at home	9%	8%	8%	9%	11%
Less than one mile		8%	7%	9%	29%	7%	2%
1 to 5 miles		16%	26%	12%	17%	13%	12%
6 to 10 miles		11%	5%	56%	16%	20%	11%
11 to 25 miles		30%	36%	5%	15%	18%	28%
26 to 50 miles		22%	15%	7%	7%	28%	29%
More than 50 miles		5%	2%	3%	6%	3%	6%

Population and Household Projections

County Population

The Department of Local Affairs projects that the population in Teller County will increase by about 25 percent between 2005 and 2015, or just over 2 percent per year on average. This will add approximately 5,600 persons, 2,200 households and about 2,900 housing units² to the area over the next ten years.

Teller County Population and Households: 2000 to 2015

	2000	2005	2010	2015
Population	20,555	22,558	25,177	28,150
Population in households (Census)	20,435	22,426	25,030	27,986
Household size (Census, DOLA)	2.56	2.56	2.56	2.56
Households	7,993	8,760	9,777	10,932
Percent occupied (Census)	77.14%	74.1%	74.1%	74.1%
Housing units	10,362	11,824	13,197	14,755

Source: Department of Local Affairs; Colorado Demography Section; 2000 US Census; RRC Associates, Inc.

Building Permits

Residential building permit data were acquired from Teller County and each city to understand residential construction activity since the 2000 Census. This information shows that about 1,800 permits have been issued in Teller County in the year 2000 through 2005. Little building permit activity occurred in Cripple Creek and Victor during this period. Cripple Creek averaged about 5 to 6 permits over each of the past 3 years. Victor shows a total of 4 building permits being issued between 2000 and 2005, where three of those permits were for a multi-family renovation project in 2004. Most of the residential activity has been occurring in Woodland Park and the unincorporated county. It is estimated that about 79 percent of the permits issued in the unincorporated county were located in the north county (roughly delineated by the School District 2 boundary), or about 1,050 permits between 2000 and 2005. The majority of these permits (about 98 percent) were for single-family residences.

² Households were estimated by assuming (1) 99 percent of residents reside in households (DOLA, 2000), (2) the average household size will remain consistent with that reported by DOLA in 2004 and (3) residents will occupy about 74 percent of housing units, as reported by DOLA 2004 estimates. The US Census reports housing units were 77.1 percent occupied in 2000; property ownership as determined from Teller County Assessor data indicates about 73 percent of residentially improved properties are owned by residents of Teller County (excluding rental properties).

**Building Permit Activity:
2000 through 2005**

Year of Permit	Unincorporated Teller County	Cripple Creek	Victor	Woodland Park
2000	274	6	0	84
2001	254	1	0	77
2002	252	1	1	60
2003	187	5	0	69
2004	200**	6	3*	90
2005	158	5	0	74
TOTAL	1,325	24	4	454

Source: Teller County and community building department records

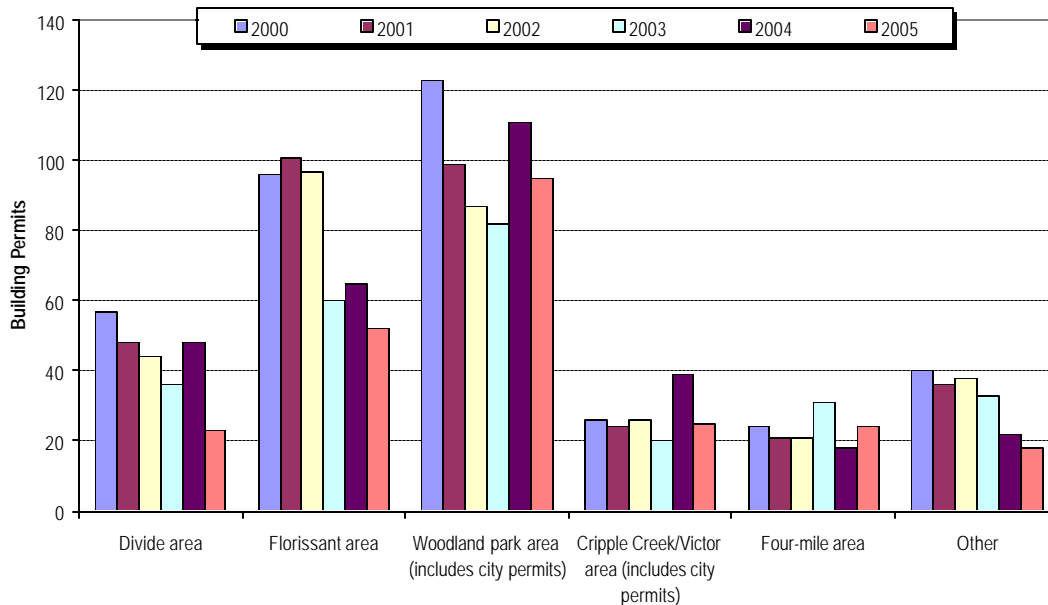
*Includes a 3-unit multi-family renovation project

**Includes 21 multi-family building permits issued in Divide

The following chart shows building permit activity by region in the county. This again shows the most activity in the north county (Divide, Florissant and Woodland Park areas) compared to the south county (Victor and Cripple Creek areas).

- In the north county, development declined starting in 2001 through about 2003, with permit activity picking up in Woodland Park in 2004. All areas show a spike of activity in 2004, with Divide and Florissant then showing fewer permits issued in 2005 than in 2003.
- Residential permit activity was more consistent in the Cripple Creek/Victor area and the Four-mile area (north and west of Cripple Creek) during this period, although with substantially less activity than the north county overall.

Teller County Building Permit Activity by Location: 2000 to 2005



Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Population Growth by Community

Based on information from the Department of Local Affairs (DOLA), between 2000 and 2004 the unincorporated area of the county and Woodland Park grew at faster rates than the County as a whole. Both Cripple Creek and Victor showed a slight decline in population during this period.

Population by Community: 2000 and 2004

Population	TELLER COUNTY	Cripple Creek	Victor	Woodland Park	Unincorp. Area
2000	20,555	1,115	445	6,515	12,434
2004	22,119	1,082	438	7,081	13,469
% Change	7.6%	-3.0%	-1.6%	8.7%	8.3%
Yearly growth rate	1.9%	-0.7%	-0.4%	2.1%	2.1%

Source: Department of Local Affairs

As evidenced by building permit activity, growth in Teller County has primarily occurred around Woodland Park, Divide and Florissant since the 2000 Census and most of the planned activity is expected to remain in these areas. About 5 to 6 units have been added to the city of Cripple Creek each year for the past three years, with less new construction occurring in Victor. Despite little new development, residential and commercial remodel activity has picked up in Victor over the past few years, indicating residents are increasing their investment in the area.

Household Area Median Income (AMI)

The following table shows 2005 income limits for households earning 30 percent AMI, 50 percent AMI, 60 percent AMI, 80 percent AMI, 100 percent AMI and 120 percent AMI. Limits are based on the median family income for Teller County, which is \$67,100 in 2005, as determined by the US Department of Housing and Urban Development (HUD). Typically, these income guidelines are used to establish housing targets and thresholds for different local housing efforts, as well as for Private Activity Bond Allocations, Low-income Housing Tax Credits, Section 8 Rent Subsidy and related housing programs. The income limits are adjusted annually.

Area Median Income Limits By Household Size, 2005

	1-person	2-persons	3-persons	4-persons	5-persons
30% AMI	\$14,100	\$16,100	\$18,100	\$20,150	\$21,750
50% AMI	\$23,500	\$26,850	\$30,200	\$33,550	\$36,250
60% AMI	\$28,200	\$32,220	\$36,240	\$40,260	\$43,500
80% AMI	\$37,600	\$42,950	\$48,300	\$53,700	\$57,950
100% AMI	\$47,000	\$53,700	\$60,400	\$67,100	\$72,500
120% AMI	\$56,400	\$64,440	\$72,480	\$80,520	\$87,000

Source: Department of Housing and Urban Development; RRC Associates, Inc.

Special tabulations of the 2000 US Census data (CHAS) were used to determine the number and percentage of Teller County households within each AMI category shown

above. For purposes of this analysis, it was assumed that the percentage distribution of households in 2005 across all AMI categories remained the same as that in 2000.³ As shown in the following table, about 35 percent of Teller County's households earn less than 80 percent AMI, 24 percent earn between 80 and 120 percent AMI and 42 percent earn over 120 percent AMI. This varies by tenure, where renters are more likely than owners to earn under 80 percent AMI (49 percent of renters; 31 percent of owners).

**Income Distribution Of Teller County Households By Tenure:
2000 Census (update to 2005) Estimates –**

	Renters		Owners		Total	
	#	%	#	%	#	%
30% AMI or less	197	11.8%	356	5.0%	554	6.3%
30.1-50% AMI	195	11.6%	577	8.1%	772	8.8%
50.1-60% AMI	171	10.2%	481	6.8%	652	7.4%
60.1-80% AMI	260	15.5%	792	11.2%	1,052	12.0%
80.1-100% AMI	299	17.9%	821	11.6%	1,121	12.8%
100.1-120% AMI	141	8.5%	831	11.7%	972	11.1%
120.1% AMI or more	410	24.5%	3,231	45.6%	3,637	41.5%
TOTAL	1,671	100.0%	7,089	100.0%	8,760	100.0%

Source: U.S. Census Bureau; CHAS; Colorado Department of Local Affairs; RRC Associates, Inc.

Housing Bridge

The Housing Bridge, illustrated below, can be helpful in moving from aggregate estimates of housing units needed (as shown above) to specific programs and policies that target the housing needs within the community. The Bridge shows the percentage and number of households in Teller County that fall into each AMI category, based on 2005 household estimates, along with a spectrum of housing that is affordable and most likely to be sought out by households in each AMI group. The Housing Bridge depicts what may be ideal for most communities – the availability of housing that is affordable to all households and options for changing life circumstances. What is key in this approach is that there are opportunities for households to buy or rent at different economic levels, thus supporting an economically balanced community. As shown:

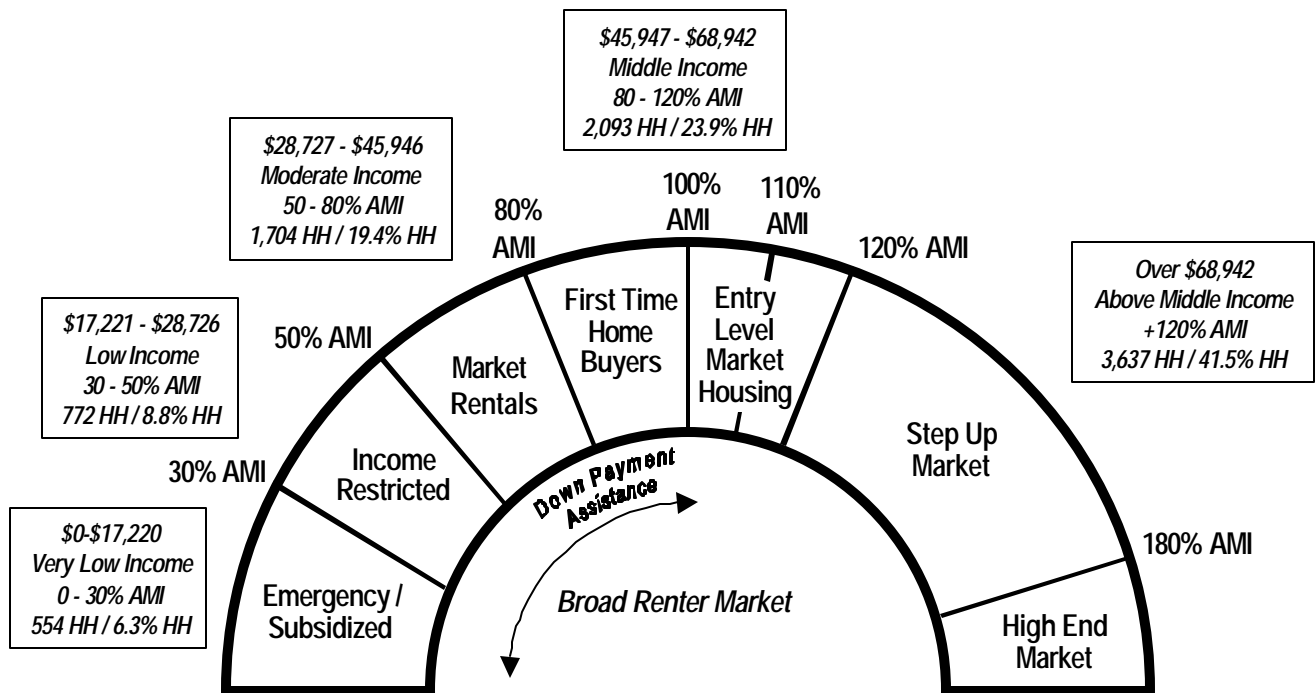
- At the lowest income levels, homelessness and the threat of homelessness are important issues. Additionally, special populations who are unable to work (E.g., seniors and the disabled) may require assistance at the lower income levels. Affordability problems, especially for renters, may also be present among the working poor. As shown, about 16 percent of households in Teller County earn less than 50 percent of the AMI and 19 percent earn moderate incomes (50 to 80 percent AMI). Households in the 50 percent AMI range earn roughly \$8 to \$15 per hour and

³ Survey results indicate a higher percentage of low-income households (below 50 percent) than during the Census in total. Owner household income responses were very similar to the 2000 Census with a larger percentage of renter households in the less than 50 percent AMI category responding to the survey than indicated by the Census.

are typically households who would be eligible for different forms of housing assistance.

- As incomes near the median, households begin to approach the point where they can buy their first home (80 to 120 percent AMI). Policies at this level are typically designed to help bring homeownership within reach, including down payment assistance, first-time homebuyer loans and deed-restricted housing. Approximately 24 percent of Teller County households fall within this income range.
- Finally, at the highest levels, upper income groups fuel the market for step-up and high-end housing, where about 42 percent of Teller County households are included in this income level.

Housing Bridge 2005



Employment and Commuting

Job Projections

The Department of Local Affairs projects that total jobs in Teller County will increase by 41 percent between 2005 and 2015, or about 3.5 percent per year, on average. This will add about 3,460 jobs and an estimated 3,100 employees needed to fill these jobs by 2015.⁴

Teller County Jobs and Workforce Projections: 2000 to 2015

	2000	2005	2010	2015
Total Teller County jobs	8,368	8,384	10,326	11,844
Persons holding jobs	7,406	7,420	9,138	10,481
Multiple job holding rate	1.13	1.13	1.13	1.13

Source: Department of Local Affairs; 2006 Household Survey; RRC Associates, Inc.

Jobs in El Paso County are projected to grow at a slightly slower rate of about 30 percent between 2005 and 2015, or about 2.7 percent per year on average. An estimated 82,000 workers will be needed to fill these new jobs. This will impact Teller County given that almost 40 percent of Teller County households with employed persons have at least one worker employed in El Paso County. As jobs in El Paso County increase, so will the demand for housing in Teller County from these workers.

El Paso County Jobs and Workforce Projections: 2000 to 2015

	2000	2005	2010	2015
Total El Paso County jobs	299,276	303,495	356,441	394,914
Persons holding jobs	246,950	248,766	299,707	335,792
Multiple job holding rate	1.21	1.22	1.19	1.18

Source: Department of Local Affairs; RRC Associates, Inc.

Jobs Per Employee and Employees Per Household

The household survey asked employees how many jobs they hold during the summer and the winter and how many adults (age 18 and over) in their household are employed. These responses can be used to translate the estimated increase in jobs and employees in the County into households demanded by those workers.

- The average number of jobs held by workers employed in Teller County is about 1.13. Multiple job holding is higher among residents working in the Cripple Creek/Victor area (1.24 jobs on average) than those working in Woodland Park (1.12 on average).
- Households in Teller County that have at least one working adult average about 1.67 workers per household. This varies by work location, where households

⁴ The household survey estimates that working residents living in Teller County hold about 1.15 jobs on average in the summer, 1.11 in the winter, averaging about 1.3 jobs throughout the year per worker.

employed in Woodland Park average about 1.67 employed persons and those working in the Cripple Creek/Victor area average about 1.68 employed adults per household.

Average Jobs Per Employee and Employees Per Household by Place of Employment: 2005

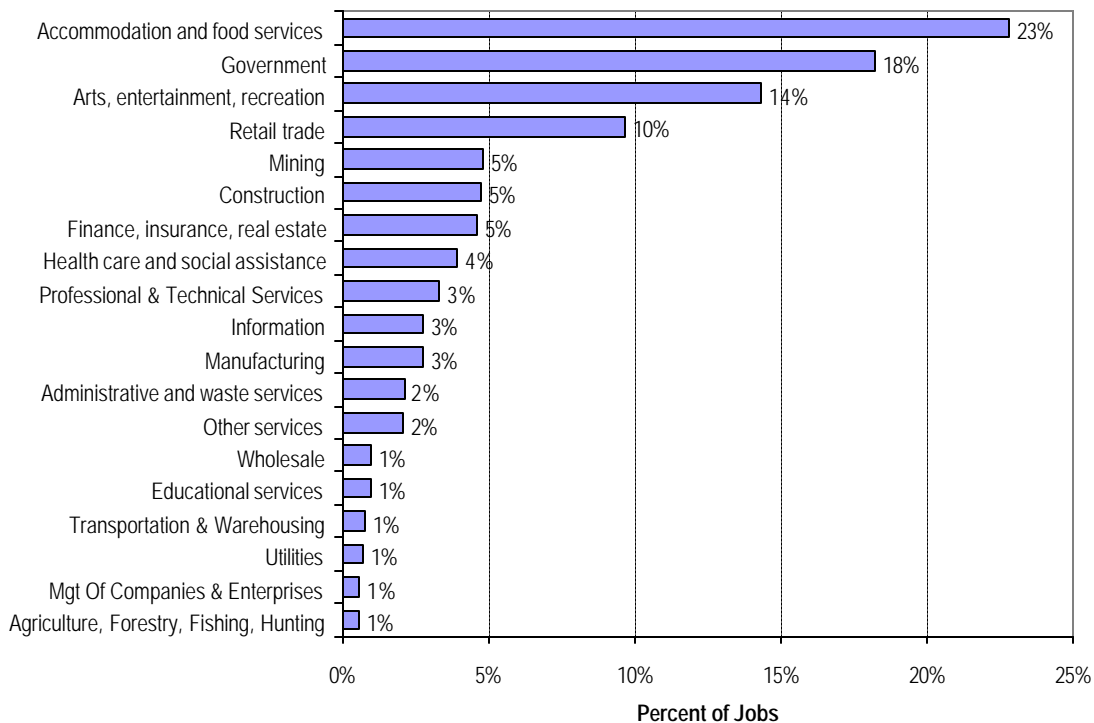
	Overall	Woodland Park	Cripple Creek/Victor
Jobs per employee	1.13	1.12	1.24
Employees per household	1.67	1.67	1.68

Source: 2004 Travel Patterns Employee Survey

Jobs by Industry

The Quarterly Census of Employment and Wages (QCEW) reports there were 6,429 jobs in Teller County in 2004, which is generally about 75 percent to 80 percent of actual (when compared to job estimates from DOLA). These data include workers covered by unemployment insurance and, therefore, do not generally include self proprietors and many agricultural laborers. However, QCEW provides useful estimates for the types of industries that supply jobs in a region. As of the second quarter of 2005, accommodation and food services supplied the largest percentage of jobs in Teller County (23 percent), followed by government (18 percent), and arts, entertainment, and recreation (14 percent).

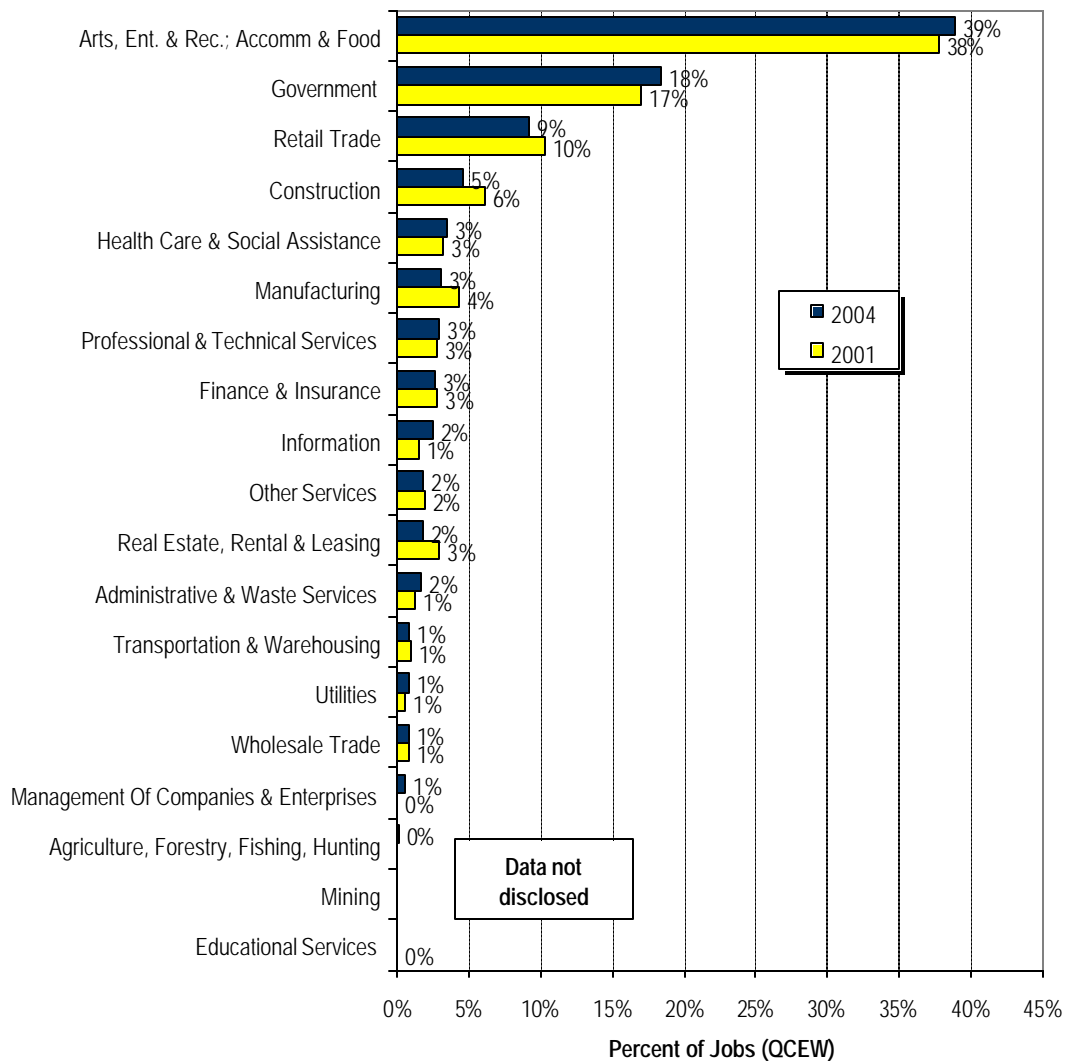
Jobs By Industry: 2005



Source: Quarterly Census of Employment and Wages (QCEW), Colorado Department of Labor and Employment

The composition of employment in Teller County by industry shows little change since 2001. The combined industries of arts, entertainment and recreation and accommodations and food services comprised about 39 percent of jobs in 2004 and 38 percent in 2001. Government and information jobs also showed a slight one-percentage point increase during this time. Declining slightly as a percentage of jobs include real estate, rental, and leasing; manufacturing; construction; and retail trade. Overall, QCEW reported employment decreased by about 170 jobs (2.6 percent) between 2001 and 2004.

Changes in Jobs By Industry: 2001 to 2004



Wages

The QCEW also reports average wages paid by industry. In 2004, the average wage earned by Teller County workers was \$27,482, a 14.5 percent increase from \$23,933 in 2001. The highest average wages are earned in the information industry (\$65,114), followed by management of companies & enterprises (\$51,736), and wholesale trade

(\$50,252), which together comprise less than 4 percent of employment in the County. Of the more prevalent jobs in the County, government (18 percent of jobs) pays a higher than average wage (\$31,691 per year), while arts, entertainment, & recreation (14 percent of jobs) pays a slightly lower than average wage (\$25,107 per year), and accommodation & food (25 percent of jobs) pays a significantly lower wage at \$19,156 per year.

Because El Paso County (primarily Colorado Springs) employs a large percentage of working residents that live in Teller County (upwards of 40 percent), the industry and wage mix for El Paso County is also reported below. This shows a higher average wage of about \$36,558 for El Paso County jobs. Government jobs comprise the largest percentage of employment in El Paso County (17 percent), which pay slightly higher than average wages. The lower wage industries of retail trade (12 percent) and accommodation and food services (10 percent) follow as the second and third largest contributors to jobs in the county. Employment in general is more diverse in El Paso County than in Teller County.

Average Wage by Industry: 2004

	Jobs		Average Wage	
	<i>Teller County</i>	<i>El Paso County</i>	<i>Teller County</i>	<i>El Paso County</i>
Information	2.4%	4.2%	\$65,114	\$50,668
Management of Companies & Enterprises	0.6%	0.4%	\$51,736	\$59,692
Wholesale Trade	0.8%	2.5%	\$50,252	\$46,398
Manufacturing	3.0%	8.4%	\$37,961	\$50,133
Professional & Technical Services	3.0%	7.5%	\$37,266	\$64,541
Utilities	0.8%	0.2%	\$35,719	\$77,483
Finance & Insurance	2.6%	5.1%	\$35,270	\$42,503
Government	18.3%	17.1%	\$31,691	\$39,228
Arts, Entertainment & Recreation	13.9%	1.6%	\$25,107	\$16,814
Real Estate, Rental & Leasing	1.8%	1.8%	\$24,682	\$27,606
Construction	4.6%	6.4%	\$23,230	\$38,605
Other Services	1.8%	4.1%	\$21,860	\$30,026
Administrative & Waste Services	1.7%	7.0%	\$21,624	\$28,980
Health Care & Social Assistance	3.5%	8.4%	\$20,900	\$36,630
Retail Trade	9.2%	12.0%	\$20,281	\$24,595
Transportation & Warehousing	0.8%	1.4%	\$19,724	\$31,531
Accommodation & Food	25.0%	9.9%	\$19,156	\$13,518
Agriculture, Forestry, Fishing, Hunting	0.1%	0.1%	\$15,852	\$22,112
Educational Services	ND*	1.5%	ND*	\$28,694
Mining	ND*	0.1%	ND*	\$89,213
Total All Industries	6,429	235,699	\$27,482	\$36,558

Source: Quarterly Census of Employment and Wages (QCEW), Colorado Department of Labor and Employment; Sorted in descending order of average wage paid in Teller County.

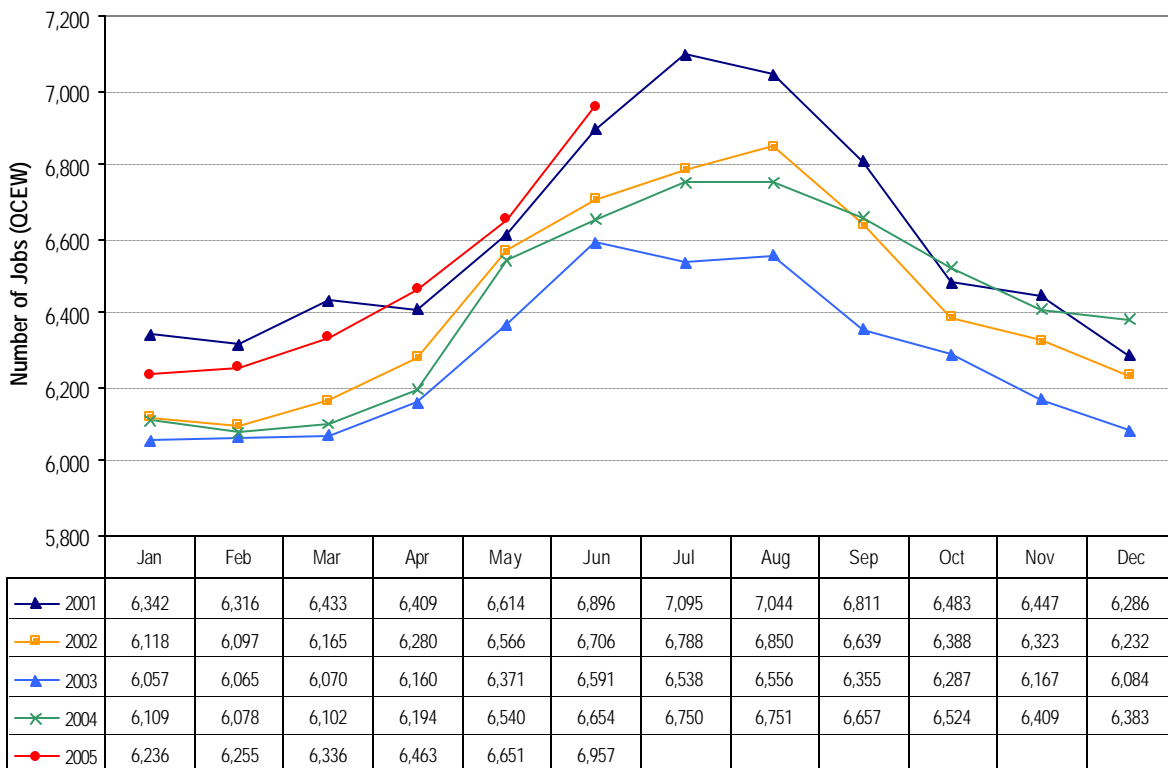
*ND = Not Disclosed

Seasonality of Employment

The following graph compares employment by month from 2001 through the second quarter of 2005. As shown in the graph, there is a seasonal fluctuation of employment in Teller County. The highest levels of employment are reached during the summer months, with an average of 400 to 500 jobs being added. The lowest employment levels occur in the winter months, typically during December and January. The seasonal trend is similar for each of the four years, but shows fluctuations in overall employment for each year since 2001.

In general, employment fell between 2001 and 2003, most likely related to the poor economic conditions throughout the state and potentially affected by the drought and fires in the area. Employment levels began to increase in 2004 and were strong through the second quarter of 2005, reaching the levels seen in 2001. On average, Teller County lost about 4.9 percent of jobs between 2001 and 2003 compared to a 3.8 percent loss of jobs in the state of Colorado as a whole during the same time period.

Monthly Employment, 2001 to 2005



Source: Colorado Department of Labor and Employment (QCEW)

Employment estimates from monthly QCEW data show that Teller County’s employment increases by about 7 percent on average between May and September each year. As shown in the following table, this resulted in an estimated 413 summer seasonal workers in 2004; up from 2003, but still slightly lower than previous summers.

**Estimated Seasonal Employment:
Seasonal Employment Estimate: 2001 to 2004**

Year	Peak employment (May through Sept)	Average winter employment	Estimated seasonal employment
2001	6,892	6,388	504
2002	6,710	6,229	481
2003	6,482	6,127	355
2004	6,670	6,257	413

Source: Colorado Department of Labor and Employment (QCEW); RRC Associates, Inc.

The industries of accommodations and amusement, gambling and recreation, as defined by the North American Industry Classification System (NAICS), comprise about 30 percent of average summer employment in the county (2,067 jobs in 2004), but about 57 percent of the summer seasonal employment (234 summer seasonal jobs in 2004).

**Seasonal Employment for Accommodations, Amusement, Gambling and
Recreation: 2001 to 2004**

	Peak employment (May through Sept)	Average winter employment (Oct through Apr)	Estimated summer seasonal jobs
2001	2,061	1,844	217
2002	1,993	1,765	228
2003	1,891	1,742	149
2004	2,067	1,833	234

Employment By Community

Based on QCEW data, as of the second quarter of 2005, about 47 percent of jobs in Teller County were in the Woodland Park area. Applied to job estimates from the Department of Local Affairs, this equates to about 3,970 jobs in 2005. Another 39 percent of jobs were in Cripple Creek (3,245 jobs), another 11 percent in Divide and Florissant combined (864 jobs) and about 2 percent in Victor (185 jobs).

**2005 Estimated Jobs by Community:
Teller County**

	2005 (est)	
	#	%
Woodland Park	3,970	47%
Cripple Creek	3,245	39%
Florissant	402	5%
Divide	462	6%
Victor	185	2%
Other	121	1%
Teller County	8,384	100%

Source: DOLA, QCEW, RRC Associates, Inc.

Dominant industries of employment in Woodland Park include government (21 percent), accommodation and food services (16 percent) and retail (15 percent).

Employment in Cripple Creek is largely from gaming and accommodation and food services (71 percent), with government comprising a distant 11 percent. The majority of employment in Victor is from mining; however, about 13 percent of employment is in management of companies and enterprises and 11 percent is from government. Florissant employment is comprised of finance, insurance and real estate (18 percent), education (16 percent), construction (15 percent), administrative and waste services (12 percent) and retail (12 percent). Finally, Divide employment consists of jobs in government (36 percent), construction (16 percent) and retail (14 percent).

Planned/Pending Development

To understand future economic development plans, interviews were conducted with the cities and county and economic development representatives in the area. Of all areas in the county, Woodland Park shows the most current and pending activity and will have the most demand for new employees in the near future (over the next 5 years) compared to other areas in Teller County. Following is a list of planned and pending projects in Teller County and the cities.

Teller County

Teller County has some commercial zoning, primarily concentrated around the unincorporated communities of Divide and Florissant, as well as some sites near Woodland Park. It is the primary policy of the county to direct new growth to growth areas, including Divide, Florissant and the cities. It was noted that commercial activity has picked up recently, primarily retail related businesses. Currently pending and potential applications are relatively minor with respect to new job growth and include:

- An amendment to the City of Cripple Creek mining permit;
- A new gold mining permit that is not expected to generate new employment (small operation);
- A PUD amendment for a small commercial center (about 6 office/warehouse buildings) in Crystola. This application has been in process for nearly one year and still has some outstanding issues to resolve;
- A couple of amendments to an existing “recreational resort”;
- Larson Ranch is a potential project depending on the outcome of the Divide master plan, and may include a gated community of 225 lots with a hotel/lodge, rental cabins and other amenities;
- Development of the Pikes Peak Regional Hospital, which is expected to open in the spring of 2007. This project will be a full service hospital with 15 beds to start and the capacity to increase to 50 beds as needed in the future. A medical office building is planned, but still under negotiation, and will include office space for lease to practitioners and specialists. The site will also be home to a medical office building and a facility serving the Prospect Home Care-Hospice programs. A 24-bed assisted living facility is also planned as part of the project. It was not known at the time of interview how many employees might be generated by this project.

Woodland Park

Woodland Park shows the most current and pending activity related to economic development in the County. Woodland Park is working toward moving from a bedroom community for El Paso County workers to being the service center for Teller County. Much of the current and pending development shows movement in this direction, including:

- Wal-Mart, which is expecting to open in 2007. It is estimated this development will create demand for 350 employees;
- Other applications include scattered individual retail and service applications (Walgreen's, auto parts and service, office space development, etc).
- Woodland Park has also approved a downtown redevelopment plan to renovate central downtown and incorporate some new urbanism design features, including niche retail, restaurants, loft apartments, etc.

Cripple Creek

Cripple Creek is another community that is looking to transition its job base in the future. Discussions with economic development for the city noted that they are starting to implement plans to diversify the economy. The primary economy is gaming; however, development of a new interpretive/education center, which is expected to open late summer 2006, is the first step toward increasing cultural and heritage tourism in the area. Plans to reconstruct Bennet Street are also being developed to offer a "walk down history" for these tourists. The goal is to develop attractions to attract more tourists, which will then attract more businesses and services. Other projects include:

- Triple Crown casino has plans to build 200 hotel rooms in Cripple Creek that are presently being discussed;
- Gold Rush Casino has also expressed interest in adding hotel rooms;
- Architectural approval for a 700-device casino near the entrance to the city has occurred, with potential plans to open in the summer of 2007. It was noted that the site will require significant upgrades to develop and, with the flat gaming industry, may be too steep a monetary commitment for the project to occur.

Victor

The primary source of revenue for the city of Victor comes from the mine – the mine purchases water from the city. It was noted that the historical visitor to Victor tapered off when Cripple Creek brought in gaming in the 1990's – many visitors now just pass through. The city is working toward getting the historical visitor back. They have been updating their infrastructure in recent years to prepare for new growth, including an upgraded and expanded water treatment plant. They are also working on the aesthetics of the city, including plans to revitalize the core downtown, improving and beautifying the streets and sidewalks. Other signs of investment include:

- Businesses are working on reinstating the Chamber. They are working together on discussions about downtown renovations; and
- A few new businesses have opened over the past couple of years, including a deli, gift/coffee shop, a wool company and a pottery shop expansion.

Commuting Patterns

The 2006 household and employer surveys conducted as part of this research also asked where Teller County residents work and where workers live. This information is useful in understanding employee and resident commute and living patterns.

Where Workers Live

Responses from Teller County employer surveys represent about 19.5 percent of total employees in the county (1,450 workers versus 7,420 total in the county). Responses indicate that about 83 percent of workers live in Teller County – this compares favorably to an estimated 81 percent of workers reported to be living in Teller County by the 2000 US Census. More specifically:

- Teller County workers live primarily in the Woodland Park area (36 percent), unincorporated Florissant and Divide (23 percent combined) and Cripple Creek (14 percent). About 17 percent of workers live outside of Teller County, with 10 percent living in El Paso County (primarily Colorado Springs) and the remainder in Fremont, Park and Douglas Counties. Only about 7 percent of Teller County workers live in Victor.
- Woodland Park workers are likely to reside in Teller County (82 percent), with over half living in Woodland Park. Less than one percent was reported to reside south of Woodland Park in Cripple Creek or Victor. Most workers that live outside of Teller County reside in El Paso County – comprising 14 percent of all Woodland Park workers.
- Over half of workers in Cripple Creek reside in the city. Another 8 percent live in Victor/Goldfield, 7 percent in Woodland Park and 12 percent in Florissant. About 14 percent live outside of Teller County, with 6 percent in El Paso County and 5 percent in Fremont County.

Where Teller County Workers Live: 2006 Employer Survey

	Woodland Park	Cripple Creek	Teller County
Teller County	82%	84%	83%
<i>Cripple Creek</i>	0%	51%	14%
<i>Victor/Goldfield</i>	0%	8%	7%
<i>Woodland Park</i>	55%	7%	36%
<i>Florissant</i>	7%	12%	11%
<i>Divide</i>	17%	5%	12%
<i>Other Teller County</i>	3%	1%	3%
Fremont County	0%	5%	2%
El Paso County	14%	6%	10%
Park County	2%	1%	3%
Douglas County	2%	0%	1%
Pueblo County	0%	0%	0%
Denver Area	0%	0%	0%
Other	0%	2%	1%
TOTAL WORKERS	3,513	2,872	7,420

Source: 2006 Employer Survey

*insufficient sample size for employers in Victor and Divide – data not reported.

About 17 percent of Teller County's workforce commutes into the county for work – or about 1,257 workers in 2005. This is slightly lower than the 19 percent of workers that commuted into the county for jobs in 2000. Of those that commute into the county for work, about 63 percent reside in El Paso County, including 48 percent in Colorado Springs. Park County houses 16 percent of in-commuters, followed by Fremont County at 11 percent.

Where In-Commuters Live: 2000 and 2006

Place of Residence	2000 Census	2006 Survey
Co Springs	40.3%	48.1%
Other El Paso County	19.2%	14.8%
Park County	19.8%	15.7%
Douglas County	4.4%	3.7%
Fremont County	8.2%	11.1%
Pueblo County	3.4%	3.7%
Other	4.7%	2.8%
TOTAL %	100%	100%
TOTAL #	1,442	1,257

Where Residents Work

About 70 percent of employed residents hold at least one job in Teller County. A significant percentage of Teller County workers hold jobs in El Paso County (47 percent), indicating the overflow from workers in El Paso County seeking housing. Another 2 percent of Teller County residents hold jobs in the Denver area and 10 percent in other regions. Employment patterns change somewhat depending on where workers are living in Teller County:

- Woodland Park is more likely to have persons commuting out of Teller County for work than other cities. Only 68 percent of Woodland Park employed residents hold jobs in Teller County and 64 percent hold jobs outside of Teller County. Just under half of Woodland Park residents work in Woodland Park (49 percent).
- Only 15 percent of employed Victor residents work in Victor. Most employed residents work in Cripple Creek (62 percent), with 85 percent overall being employed in Teller County. Only 17 percent hold jobs outside of Teller County.
- Cripple Creek has the largest percentage of employed residents working within the city (76 percent). Another 13 percent work in Woodland Park. Despite 96 percent of employed residents holding jobs in the county, due to multiple job holding, another 16 percent hold jobs outside of the county – primarily in El Paso County.
- Work patterns of residents of the north unincorporated area of Teller County most resemble those of Woodland Park households. About 69 percent hold jobs in Teller County (32 percent in Woodland Park), with 52 percent being employed in El Paso County (52 percent in Colorado Springs) and 15 percent in other areas.
- Residents in the south unincorporated county are likely to be employed in Cripple Creek (57 percent), with 80 percent overall holding jobs in Teller County. Another 31 percent are employed in El Paso County and 8 percent are employed in other areas.

Where Teller County Residents Work: 2006 Household Survey

	Teller County	Woodland Park	Victor/Goldfield	Cripple Creek	South Unincorporated	North Unincorporated
Teller County	70%	68%	85%	96%	80%	69%
<i>Cripple Creek</i>	19%	6%	62%	76%	57%	11%
<i>Victor/Goldfield</i>	3%	3%	15%	1%	3%	3%
<i>Woodland Park</i>	33%	49%	2%	13%	12%	32%
<i>Florissant</i>	6%	4%	4%	3%	4%	8%
<i>Other Teller County</i>	9%	7%	1%	4%	4%	14%
El Paso County	47%	55%	11%	11%	31%	52%
<i>Colorado Springs</i>	36%	43%	8%	8%	24%	39%
<i>Other El Paso County</i>	11%	12%	3%	3%	7%	14%
Denver Area	2%	2%	0%	1%	0%	2%
Other	10%	7%	6%	4%	8%	13%
TOTAL %	129%	132%	103%	111%	120%	137%
TOTAL #	15,884	5,705	375	894	-	-

Source: 2006 Household Survey

NOTE: Percentages add to over 100 percent due to employees working in multiple locations. Shaded areas highlight where residents live and work in the same community.

Given the significant demand for housing in Teller County by El Paso County workers, this information was explored in more detail. Evaluated at the household

level, survey results show that about 23 percent of the households in Teller County have no employees. These are primarily retired persons. About 32 percent of households have employees that are only employed in Teller County and 21 percent have adults that are employed both in Teller County and El Paso County. A full 21 percent of Teller County households have adults that are only employed in El Paso County, or about 1,825 households total.

Employment of Teller County Households: 2005

Households with:	%	#
No employed adults	23.0%	2,014
Adults employed only in Teller County	32.1%	2,815
Adults employed in Teller County and El Paso County	17.0%	1,490
Adults employed only in El Paso County	20.8%	1,825
Other	7.0%	616
TOTAL	100.0%	8,760

Source: 2006 Household Survey; DOLA; RRC Associates, Inc.

Worker Households Compared

Teller County households with workers employed locally differ from households with workers that only work in El Paso County. Likewise, in-commuter households exhibit different characteristics from each of these Teller County household types. The following table compares key demographic qualities of each of these households as determined from the 2006 Household and In-Commuter surveys. As shown:

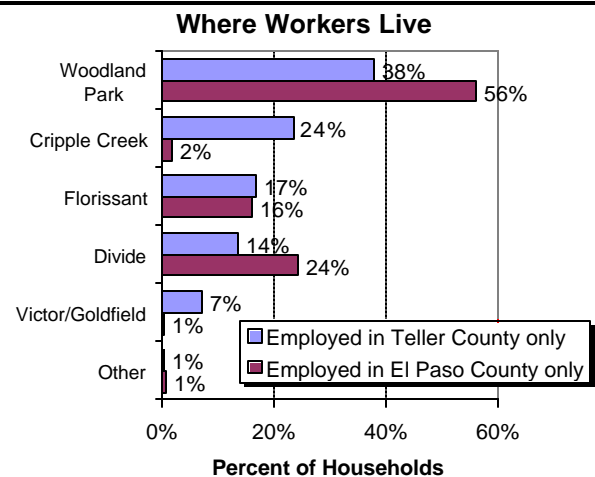
- All household types exhibit similar ownership and renter ratios – between 84 and 86 percent of households that are occupied by in-commuters, by employees that only work in Teller County or by employees that only work in El Paso County own their residence.
- El Paso worker households are more likely to have children under 18 (39 percent) than either in-commuters (34 percent) or local Teller County workers (30 percent). Local Teller County worker households are most likely to consist of an adult living alone (18 percent).
- Owner households that earn wages in El Paso County have a higher median income (\$71,074) than in-commuter households (\$66,000) or local Teller County worker households (\$55,000). Renters earn more similar wages than owners. In-commuters report the highest median income for renters (\$38,000) with El Paso worker households (\$33,000) and Teller County worker households reporting respective median incomes of \$33,000 and \$30,000. In both cases, Teller County worker households have the lowest incomes.
- About 23 percent of local Teller County worker households are cost-burdened (pay 30% or more of their income for housing) compared to 13 percent each for El Paso workers households living in Teller County and in-commuter households. Median mortgage payments are lowest for Teller County worker households (about \$1,000) and median rents (\$625) are lower than El Paso worker households (\$653) but higher than in-commuters (\$600).

- El Paso worker households are most likely to reside in the north county, including the Woodland Park area (56 percent), Divide area (24 percent) and Florissant area (16 percent). Only 2 percent live in the Cripple Creek area and 1 percent in the Victor/Goldfield area compared to a respective 24 percent and 7 percent of local Teller County worker households.

	Teller County Workers Only	El Paso Workers Only	In-Commuter Households
Total Households			
# of households	2,815	1,825	753
% of households	32.1%	20.8%	-
Tenure			
Own	84%	86%	84%
Rent	16%	14%	16%
Household Type			
Adult living alone	18%	12%	12%
Single parent with child(ren)	5%	9%	9%
Couple, no children	38%	39%	42%
Couple with child(ren)	30%	34%	31%
Unrelated roommates	1%	2%	1%
Other	8%	4%	5%
% with children < 18	30%	39%	34%
% with persons 65+	11%	10%	4%
Length of Time Living in Teller County (or "time employed in Teller County" for in-commuters)			
Less than one year	12%	10%	22%
1 to 5 years	30%	38%	30%
6 to 10 years	19%	20%	24%
11 to 20 years	20%	24%	20%
More than 20 years	19%	8%	4%
How far do you usually travel to work, one-way?			
Work at home	12%	2%	-
Less than one mile	15%	1%	1%
1 to 5 miles	26%	5%	6%
6 to 10 miles	17%	1%	3%
11 to 25 miles	24%	36%	36%
26 to 50 miles	4%	52%	39%
More than 50 miles	2%	3%	16%

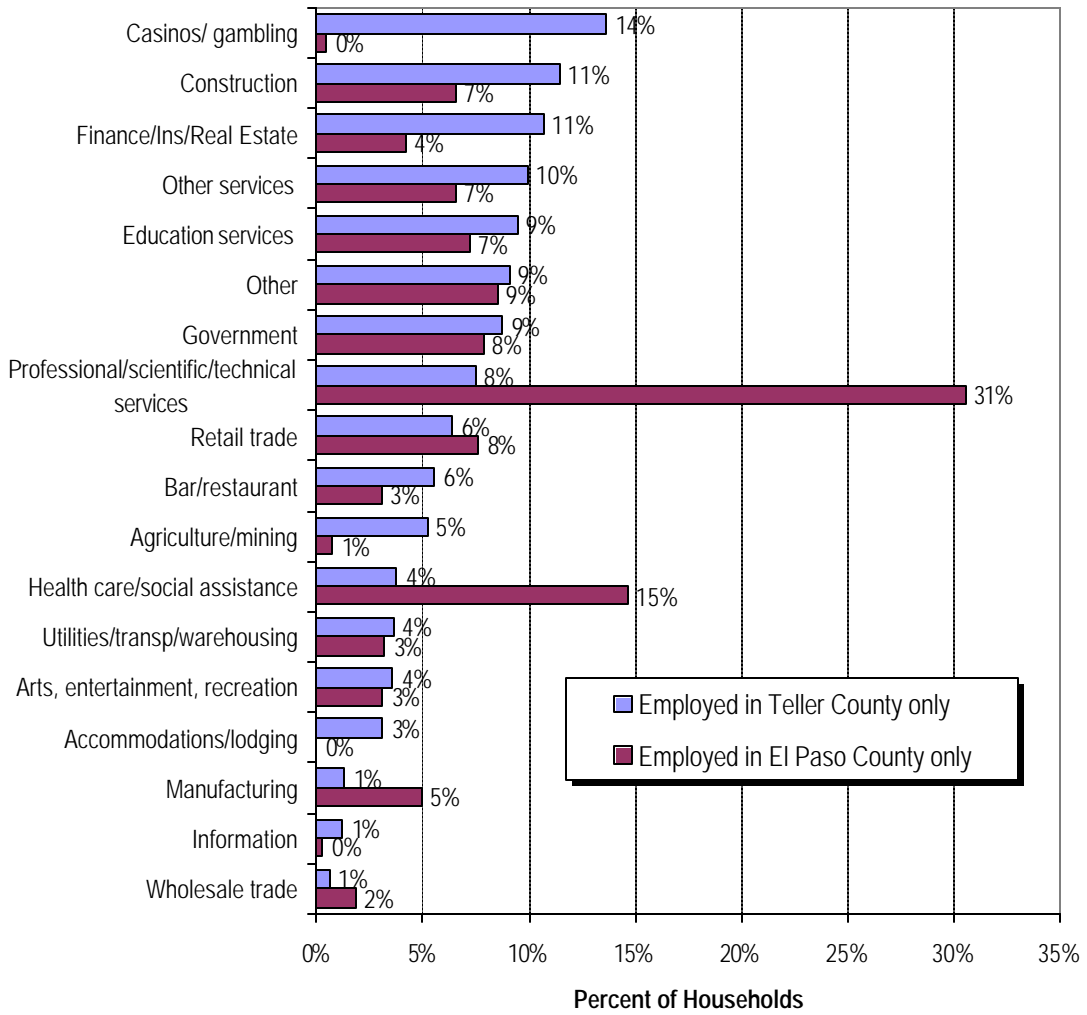
Source: 2006 In-Commuter Survey

	Teller County Workers Only	El Paso Workers Only	In-Commuter Households
Household Income			
< \$30,000	17%	8%	5%
\$30 to \$49,999	32%	16%	26%
\$50 to \$79,999	23%	35%	33%
\$80 to \$99,999	13%	13%	14%
\$100 to \$149,999	10%	18%	15%
\$150 to \$199,999	3%	6%	2%
\$200,000 or more	2%	4%	2%
Median income	\$50,000	\$65,000	\$65,000
Owners	\$55,000	\$71,074	\$66,000
Renters	\$30,000	\$33,000	\$38,000
Housing Payments			
Median mortgage	\$1,000	\$1,088	\$1,185
Median rent	\$625	\$653	\$600
Percent cost-burdened	23%	13%	13%
Households by AMI			
50% or less AMI	22%	7%	3%
50.1% to 80% AMI	23%	14%	21%
80.1 to 100%	12%	18%	18%
100.1 to 120%	10%	10%	19%
OVER 120% AMI	34%	51%	40%



- About 31 percent of El Paso worker households living in Teller County are employed in the professional/scientific/technical services. The average yearly salary for this profession paid in El Paso County in 2004 was \$64,500. This indicates the attraction of Teller County as a “bedroom” community for many of the higher wage earners in El Paso County.
- Another 15 percent of El Paso worker households have persons employed in health care/social assistance professions, which pay an average salary of \$36,600 in El Paso County in 2004 and \$20,900 in Teller County in 2004. The significant health care employment of El Paso workers that live in Teller County is important particularly when considered in light of the new hospital in Woodland Park. It was noted that many applications for nursing care were being received from local Woodland Park residents – some of which are employed in El Paso County in a nursing capacity and others that are working in Teller County in non-nursing professions. This indicates that, at least in the near term, the hospital may be able to attract persons living locally, but working in El Paso County. These employees have an advantage in that they already have housing in the area. However, the ability to attract local residents employed elsewhere is limited both by the ability to compete based on wages and also by the number of persons available – as jobs continue to grow, workers will eventually need to be attracted from outside the area to fill those jobs and will need housing to accommodate the new workers. Given the relatively low incidence of El Paso workers employed in retail and service trades, new businesses such as Wal-Mart will not be in as advantageous a position as the hospital in attracting their workers from local households.
- El Paso worker employment is contrasted with the primary employment of local Teller County workers, which includes casinos/gaming (14 percent), construction (11 percent), finance/insurance/real estate (11 percent) and “other” services (10 percent).
- It should also be noted that in-commuters responding to surveys were largely employed by government (26 percent), education (24 percent), casinos (10 percent), health care/social assistance (10 percent), agriculture/mining (9 percent) and construction (6 percent).

Type of Employment



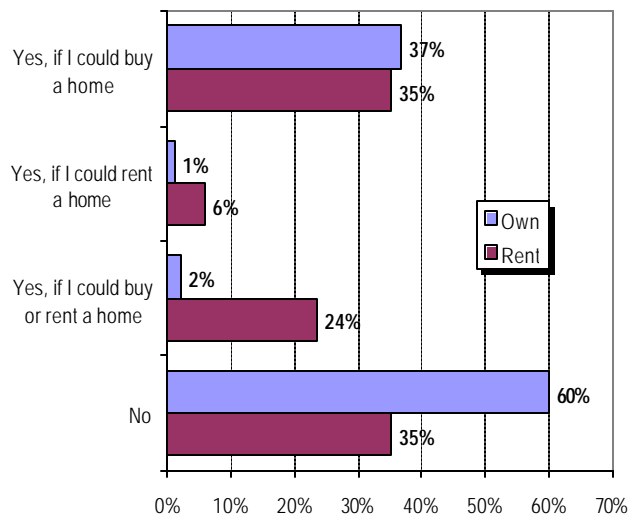
Source: 2006 In-Commuter Survey

Housing Preferences of Employed Households

This section compares housing preferences of local Teller County worker households to those of El Paso worker households living in Teller County and in-commuter households that would consider moving to Teller County. This helps identify to the extent to which local Teller County worker households compete with others for housing.

- About 44 percent of in-commuters indicated they would consider moving to Teller County if they could afford to rent or buy a home – or roughly 331 households. This includes 40 percent of owner households and 65 percent of renter households.

In-commuters: Would you consider moving to Teller County?



Source: 2006 In-Commuter Survey

- Each worker household shows similar preference for unit types. Midsize single-family homes are most preferred (between 75 and 80 percent of households selected midsize single-family homes among their top three choices of homes). In-commuter households are more likely to prefer a larger single-family home (33 percent) and less likely to prefer a condominium (9 percent) than other worker household types. Local Teller County households are more likely to consider a manufactured home than other worker household types.
- Local Teller County worker households are willing to pay less for rent than other household types (\$638 median versus \$750 median) and all household types indicated they would pay a median price of about \$175,000 to purchase a home.
- In-commuter households that would consider moving to Teller County have the least amount available for a down-payment, on average, than other worker household types.

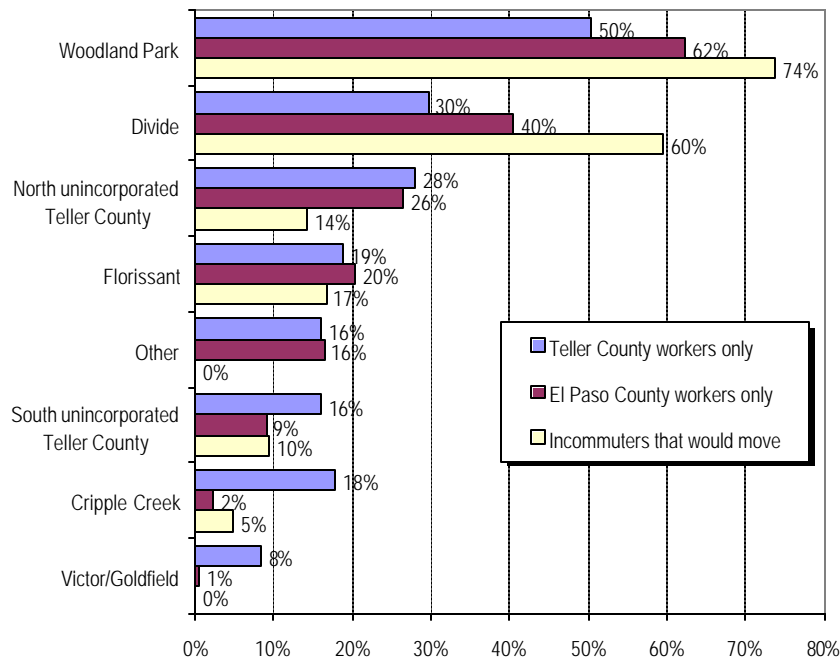
Housing Type Preferences: Worker Household Types Compared, 2006

	<i>Teller County workers only</i>	<i>El Paso County workers only</i>	<i>In-commuters that would move</i>
<i>TOP THREE CHOICES OF HOMES</i>			
Midsize single-family home (3 to 4 bedrooms)	75%	80%	78%
Smaller single-family home (1 or 2 bedrooms)	48%	48%	44%
Large single-family home (5 or more bedrooms)	28%	23%	33%
Manufactured home	22%	16%	18%
Townhome/Duplex	15%	20%	13%
Condominium	13%	18%	9%
Other	7%	7%	2%
Rented apartment	4%	7%	7%
Mobile home	3%	1%	-
<i>WILLING TO PAY FOR HOUSING</i>			
Average rent would pay	\$672	\$877	\$750
Median rent would pay	\$638	\$750	\$750
Average purchase price	\$189,341	\$221,372	\$174,111
Median purchase price	\$175,000	\$175,000	\$175,000
<i>AVAILABLE DOWN PAYMENT</i>			
Average down payment	\$64,501	\$92,931	\$27,423
Median down payment	\$30,000	\$75,000	\$10,000

Source: 2006 In-Commuter and Household Survey

- In-commuter households that would move to Teller County show more preference than other household types for living in Woodland Park – 74 percent selected Woodland Park among their top two preferred places of residence. This compares to 62 percent of El Paso worker households living in Teller County and 50 percent of local Teller County worker households.
- Divide is the second most preferred option from all household types, again led by in-commuter households (60 percent).
- Local Teller County worker households were more likely to select Cripple Creek or Victor/Goldfield (26 percent) than other household types (3 percent of El Paso worker households and 5 percent of in-commuter households).
- These results indicate that the most competition for housing among all three worker household types occurs in the north county (Divide, Woodland Park and Florissant areas). El Paso worker households and Teller worker households also showed similar preference for the north unincorporated county, with lesser preference from in-commuters for this area.

Top Two Communities Where You Would Prefer To Live: Worker Household Types Compared, 2006

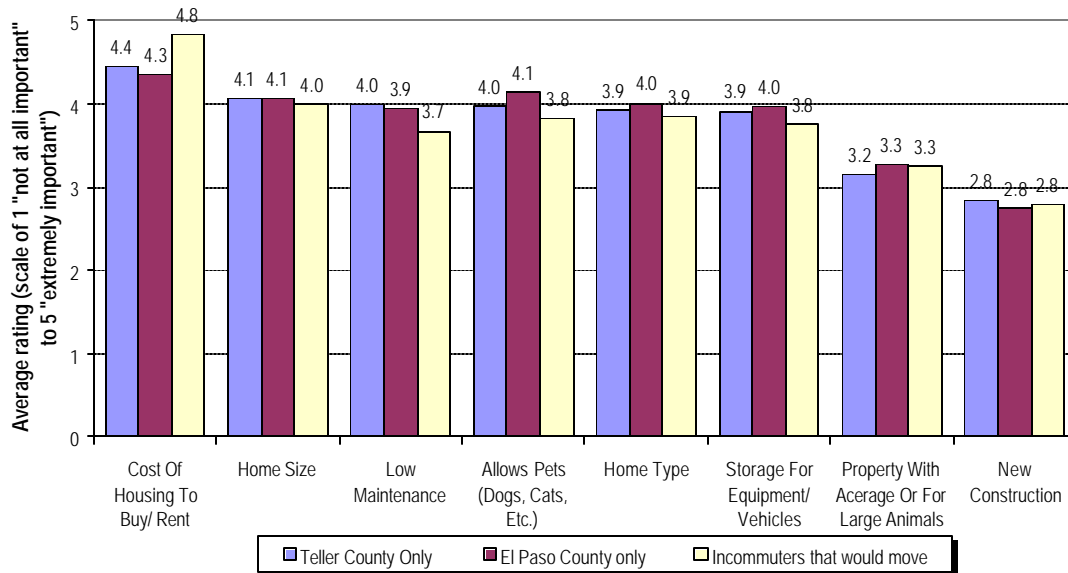


Source: 2006 In-Commuter and Household Survey

Survey respondents were asked to rate certain housing and location considerations on their relative importance when searching for a residence given a scale of 1 “not at all important” to 5 “extremely important.”

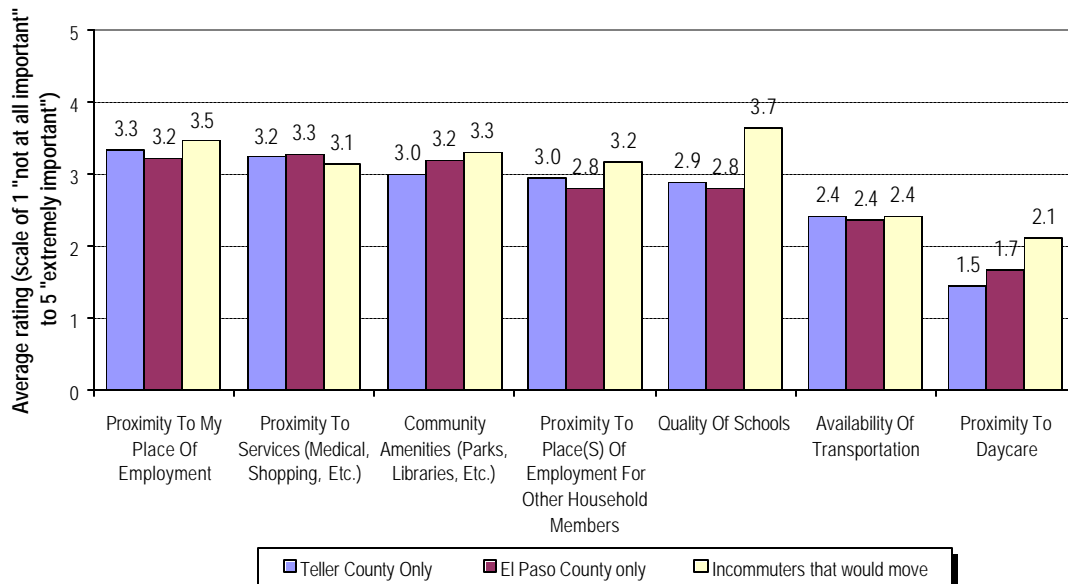
- Each household type places similar preference on different housing characteristics when searching for a home. In-commuters are more sensitive to the “cost of housing to buy/rent” than other households (4.8 average vs. about 4.4 for other households).
- The most important characteristics overall include “cost of housing to buy/rent,” “home size,” “low maintenance” and “allows pets.” Despite wanting low maintenance homes, “new construction” was generally not a priority for workers (below average rating of 2.8).
- Location considerations were generally slightly more important to in-commuters that would move to Teller County than current Teller County worker households. Among the most important in-commuter location considerations include the “quality of schools,” “proximity to employment,” “community amenities” and “proximity to employment for others in the household.” In-commuters were also more concerned with “proximity to day care” (2.1 average) than other worker households.
- Of all location considerations rated, “proximity to place of employment” and “proximity to services” were the most important on average to local Teller County worker households and El Paso County worker households living in Teller County.

Important Considerations When Looking For A Home 1 - Housing Characteristics



Source: 2006 In-Commuter and Household Survey

2 – Location Considerations

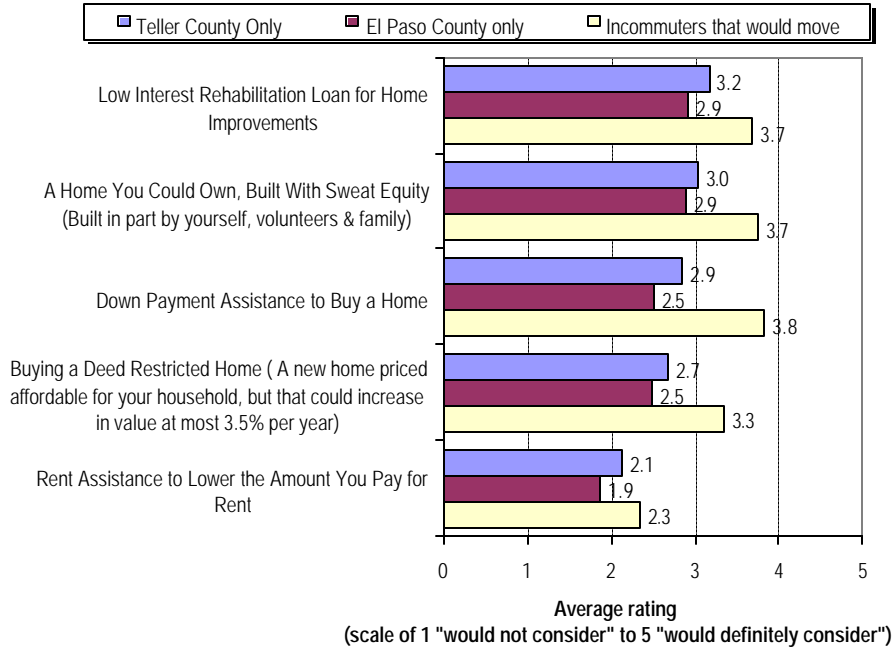


Source: 2006 In-Commuter and Household Survey

- Survey respondents were asked to rate their participation in different housing assistance programs given a scale of 1 “would not consider” to 5 “would definitely consider.” In-commuters that would move to Teller County were more likely than other households to consider all programs – with “down payment assistance” (3.8 average), “low interest rehabilitation loan” (3.7 average) and “a sweat equity home” (3.7 average) being the most popular. About 49 percent of in-commuters that would move rated “buying a deed-restricted home” a 4 or 5 (“would definitely consider”).

- Local Teller County worker households were most likely to consider a low interest rehabilitation loan (3.2 average) or a sweat equity home (3.0 average). El Paso worker households were least likely to consider housing programs among all the household types – these households also have the highest incomes and ownership rate.

**Housing Programs You Would Consider:
Worker Household Types Compared, 2006**



Source: 2006 In-Commuter and Household Survey

- Teller County worker households earning between 50 and 80 percent of the AMI must compete with in-commuters that would move to Teller County, where 33 percent of in-commuters that would move earn in this income range. Households earning between 80 and 120 percent of the AMI also have competition from in-commuters and El Paso workers households alike. El Paso worker households living in Teller County are most likely to earn over 120 percent of the AMI (51 percent). These are generally homes priced around \$240,000 or more and are generally move-up buyers. About 34 percent of Teller County worker households fall into this income range.
- About 47 percent of in-commuters that would move to Teller County have children under 18 in their household – this largely explains the higher preference for their residence to be located in a good school district over other household types. Teller County worker households and El Paso worker households have a similar mix of household types so would be looking for similar type homes – although El Paso worker households can afford more expensive homes on average.

Household Characteristics: Worker Household Types Compared, 2006

	Teller County workers only	El Paso County workers only	In-commuters that would move		Teller County workers only	El Paso County workers only	In-commuters that would move
# OF PEOPLE IN YOUR HOUSEHOLD				HOUSEHOLDS BY AMI			
1	17%	14%	15%	50% or less AMI	22%	7%	4%
2	46%	41%	32%	50.1% to 80% AMI	23%	14%	33%
3	18%	26%	23%	80.1 to 100%	12%	18%	11%
4	11%	12%	21%	100.1 to 120%	10%	10%	24%
5+	9%	6%	9%	OVER 120% AMI	34%	51%	28%
Average	2.56	2.58	2.77	Median income	\$50,000	\$65,000	\$60,000

HOUSEHOLD TYPE

	Teller County workers only	El Paso County workers only	In-commuters that would move
Adult living alone	18%	12%	15%
Single parent with child(ren)	5%	9%	11%
Couple, no children	38%	39%	26%
Couple with child(ren)	30%	34%	45%
Unrelated roommates	1%	2%	0%
Other	8%	4%	4%
% with children < 18	30%	39%	47%
% with persons 65+	11%	10%	0%

Source: 2006 In-Commuter and Household Survey

Ownership Housing Inventory

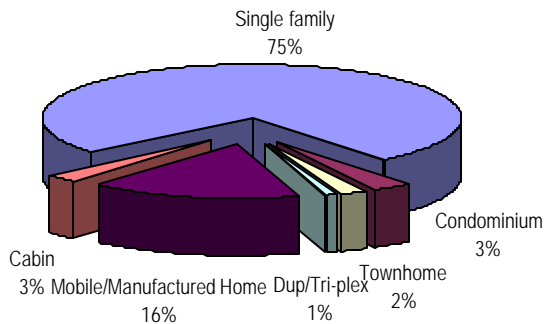
It is important to understand the availability of units in Teller County to residents and workers in determining housing needs. This section analyzes data from the County Assessor (December 2005) property records and the multiple listing service to identify existing units in the area, sales trends over time and units currently available to potential buyers.

Type of Units

Based on the County Assessor property records, about 75 percent of units in Teller County are single-family homes. Another 16 percent are classified as manufactured and mobile homes. Only 6 percent of the existing product available for ownership (e.g. excluding apartments) is an attached product (condominiums, townhomes and duplex/triplex units). Another 3 percent are cabins, which are often older (pre-1950) and smaller (no or 1-bedroom) units.

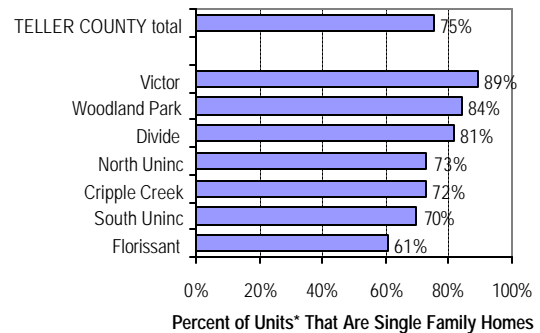
The distribution of units varies by region in the county, with Victor having the largest percentage of single-family homes (89 percent) and the Florissant area having the fewest (61 percent) (where single-family units exclude mobile and manufactured homes). The largest quantity of attached product is found in Cripple Creek (13 percent) and Woodland Park (10 percent).

Residential Units by Type: 2006



*Excludes apartments

Percentage of Units that are Single Family Homes: 2006 - By Location



*Excludes apartments

Age of Units

The age of units is a significant factor in the suitability of existing housing units for many residents in Teller County. As shown in the following table, the distribution of units by age is not consistent throughout the county.

- About 59 percent of units in Victor were built prior to 1940, followed by Cripple Creek at 42 percent of units. Cripple Creek saw some renewed construction activity in the 1990's, when 20 percent of the housing units were built. The City's planning director stated that a cluster development was built during this period built (under 15 units)

accounting for the “rise” in development. About 95 percent of the units were purchased by out-of-area buyers, who lease them to residents.

- New construction has largely occurred in Woodland Park and the unincorporated county (both north and south regions). Development in these areas largely picked up in the 1970’s and has continued. About 51 percent of units in the south unincorporated county were built in 1990 or later, followed by 49 percent of units in the Divide area, 46 percent in the Florissant area, 43 percent in the north unincorporated county and 37 percent in Woodland Park.

Year Structures Built by Location: 2006

Adjusted Year Built	TELLER COUNTY total	Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Uninc.	South Uninc.
Before 1940	6%	42%	59%	3%	1%	1%	2%	5%
1940 to 1949	2%	8%	11%	2%	1%	0%	1%	1%
1950 to 1959	3%	4%	9%	3%	1%	2%	3%	1%
1960 to 1969	6%	8%	7%	5%	4%	7%	9%	4%
1970 to 1979	18%	7%	6%	17%	18%	24%	21%	18%
1980 to 1989	23%	6%	4%	33%	26%	21%	21%	19%
1990 to 1999	27%	20%	3%	22%	34%	30%	30%	31%
2000 or later	14%	4%	2%	15%	15%	16%	13%	20%

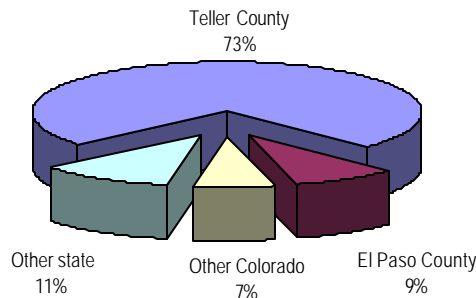
Source: Teller County Assessor Data (Dec. 2005); RRC Associates, Inc.

*Excludes apartments

Ownership of Units

Based on Teller County assessor data, about 73 percent of residential units are owned by persons with a Teller County address – herein referred to as local resident owners. This means that 27 percent are owned by persons with a primary residence outside of the County. Of these out-of-area owners, 9 percent reside in El Paso County. Given that the 2000 Census estimated about 77 percent of units were occupied by locals, comparison with 2005 assessor data indicates out-of-area ownership may be increasing.

Ownership of Residential Units: 2006



*Excludes apartments and duplex/triplex units

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Local ownership of units varies by region in the county. This is important because out-of-area owners compete with locals for housing, which often results in driving prices higher than the local market would do without outside competition. This affects affordability of units for locals as higher-income households from outside the area purchase units.

- About 86 percent of residences in Woodland Park are owned by persons with a local Teller County address, followed by 80 percent in Divide and 73 percent in the north unincorporated county.
- Victor (55 percent local ownership) and Cripple Creek (57 percent local ownership) show the highest out-of-area ownership of units. Other Colorado and out-of-state owners are about equally as likely to own homes in Cripple Creek (22 percent and 21 percent, respectively), whereas other Colorado (non-Teller County) residents own a larger percentage of Victor units (31 percent) than out-of-state owners (14 percent).

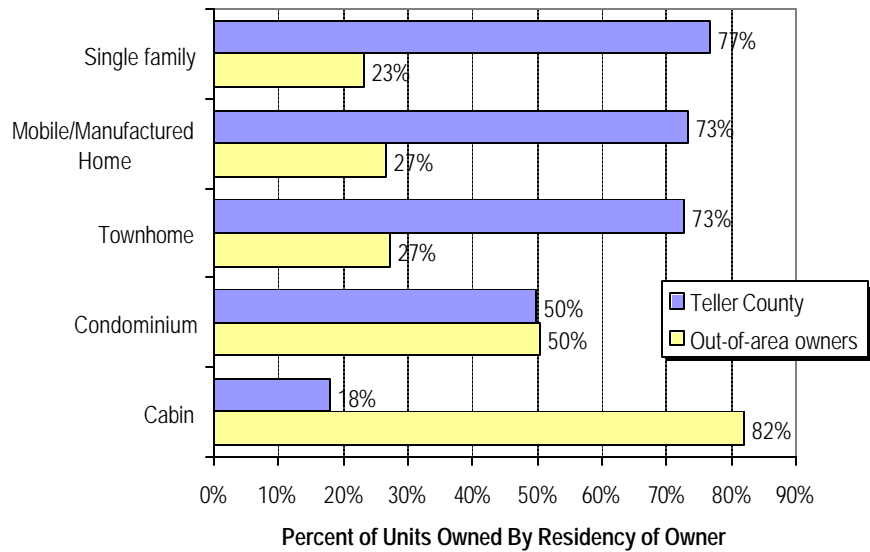
Ownership of Properties By Place of Residence: 2006

	Woodland Park	Divide	North Uninc	Florissant	South Uninc	Cripple Creek	Victor	Total
Teller County	86%	80%	73%	64%	60%	57%	55%	73%
El Paso County	4%	9%	9%	11%	14%	11%	10%	9%
Other Colorado	2%	3%	6%	13%	13%	11%	21%	7%
Other state	8%	9%	11%	12%	13%	21%	14%	11%
	100%	100%	100%	100%	100%	100%	100%	100%

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.
Sorted in descending order of local Teller County ownership (from left-to-right).

Ownership of units by locals varies by the type of unit. Over 70 percent of townhomes, single-family homes and mobile/manufactured units are owned by residents with a Teller County address. More significant competition occurs for condominium units, with 50 percent being owned by out-of-area residents. This is probably a combination of persons owning investment rental properties and retaining units for use as vacation homes. The majority of cabins (82 percent) are owned by out-of-area owners, which is not too surprising given that many of the newer cabins were constructed for this purpose and many of the older cabins may not be suitable for year-round occupancy by residents and/or families.

Ownership of Units Type of Property: 2006



*Excludes apartments and duplex/triplex units

Source: 2005 Teller County Assessor data; RRC Associates, Inc.

Sales data recorded by the county assessor permit some evaluation of sales by residency of the owner over time. Despite some fluctuations in purchases by locals and out-of-area buyers over the past five years, there are not any apparent significant trends in buyers during this period. Between 81 and 83 percent of units were purchased by Teller County residents between 2001 and 2003, with a decline to 77 percent of sales in 2004. El Paso County purchasers increased to about 10 percent of sales during this year and out-of-state purchasers jumped to 10 percent from about 8 percent in previous years. Sales in 2005 to locals have recovered to about 81 percent.

Year Purchased by Residency of Owner: 1999 – September 2005

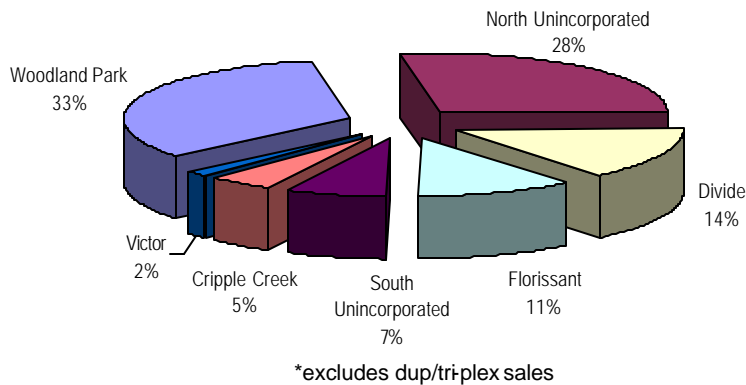
	Teller County	El Paso County	Other Colorado	Other state	TOTAL
2001	82.9%	4.7%	4.4%	8.1%	100%
2002	80.9%	7.1%	3.6%	8.4%	100%
2003	82.8%	6.2%	3.1%	7.9%	100%
2004	76.8%	9.9%	3.1%	10.2%	100%
2005	80.8%	6.9%	5.4%	6.9%	100%

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

For Sale Housing Trends

Between 2001 and 2005, about 33 percent of residential sales occurred in Woodland Park, 5 percent in Cripple Creek and 2 percent in Victor, which is largely consistent with the percentage distribution of Teller County housing units among these cities. Most of the sales activity has occurred in the unincorporated county, including 28 percent in the north unincorporated area (excluding Divide and Florissant), 14 percent in the Divide area, 11 percent in the Florissant area and 7 percent in the south unincorporated area.

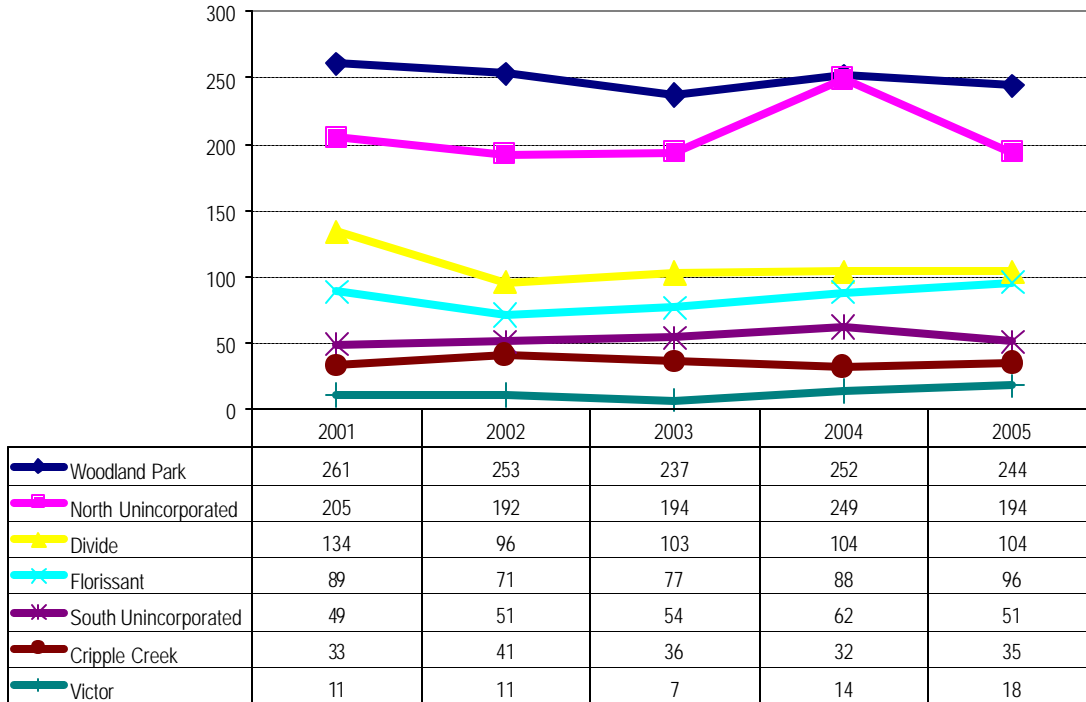
Residential Sales by Location: 2001 to 2005 average



Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

- The north area of the county (including Woodland Park, Divide and the north unincorporated area) saw a decline in sales after 2001, which had not yet fully recovered by 2005. The north unincorporated county experienced a spike in sales in 2004 before again declining in 2005.
- The south cities and unincorporated area, as well as Florissant, did not experience this decline. In fact sales in Florissant and Victor have been increasing over the past couple of years and were higher in 2005 than during any prior year (through 2001).

Total Number of Residential Sales: 2001 to 2005

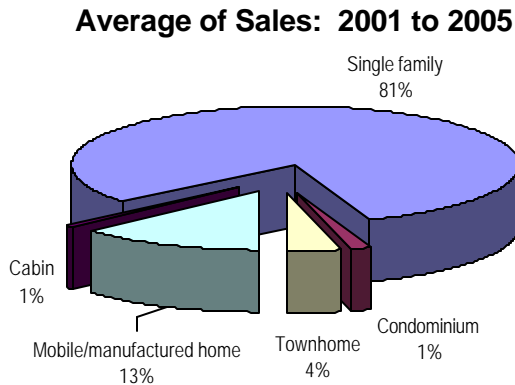


*excludes dup/tri-plex sales

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

About 81 percent of sales between 2001 and 2005 were single-family homes, with another 13 percent being mobile/manufactured homes. Only about 5 percent were townhomes or condominiums. This mix of sales has remained fairly constant for each year between 2001 and 2005.

Sales by Type of Unit: 2001 through 2005



*excludes dup/tri-plex sales

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Sales by Year

	2001	2002	2003	2004	2005
Single-family	80%	77%	82%	83%	82%
Condominium	1%	2%	1%	1%	2%
Townhome	5%	5%	3%	4%	4%
Mobile/manufactured home	13%	15%	14%	12%	12%
Cabin	1%	1%	1%	0%	1%
TOTAL	100%	100%	100%	100%	100%

*excludes dup/tri-plex sales

The median sale price of homes shows considerable increase in most areas of the county between 2001 and 2005. On average, the median sale price of units increased about 32 percent in the County (from \$145,250 in 2001 to \$191,950 in 2005). This is significant, particularly when it is noted that wages in the county have increased only 16.7 percent during this time (\$23,933 average in 2001 and \$27,924 average in 2005). Rates of increase vary in the county:

- Victor showed the lowest median price gain, at 15 percent, between 2001 and 2005. Cripple Creek and the north unincorporated county had the next lowest price gain, at 34 percent between 2001 and 2005.
- The largest price gain occurred in the south unincorporated county, with median sales price rising 124 percent between 2001 (\$70,000) and 2005 (\$156,500).
- Woodland Park consistently has the highest median sale price of homes of other areas, with the exception of median sales in 2003 being valued higher in the north unincorporated county. Home sales prices increased 38 percent between 2001 (\$159,900 median) and 2005 (\$219,900) in Woodland Park.

Median Sale Price for All Units* Sold: 2001 to 2005

	Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Uninc	South Uninc	Teller County total
2001	\$70,000	\$62,400	\$159,900	\$154,000	\$120,500	\$154,251	\$70,000	\$145,250
2002	\$60,000	\$58,900	\$173,900	\$164,600	\$119,000	\$168,500	\$120,000	\$155,600
2003	\$78,200	\$82,000	\$175,000	\$165,000	\$146,000	\$187,500	\$125,073	\$161,900
2004	\$94,000	\$40,500	\$196,450	\$188,950	\$168,250	\$189,900	\$139,000	\$179,000
2005	\$93,600	\$71,750	\$219,900	\$208,750	\$165,000	\$207,001	\$156,500	\$191,950
% change (2001 to 2005)	34%	15%	38%	36%	37%	34%	124%	32%

*excludes dup/tri-plex sales

Median sale prices of single-family homes increased about 36 percent in the county overall between 2001(\$158,250) and 2005 (\$215,000). The highest median sale prices are typically in Woodland Park, the north unincorporated county, followed by the Divide area, Florissant area, south unincorporated, Cripple Creek and Victor. The median sale price of single-family homes in Woodland Park was \$232,000 in 2005 (a 39 percent increase since 2001), compared to \$108,900 in Cripple Creek (a 56 percent increase since 2001) and \$73,500 in Victor (an 18 percent increase since 2001).

Median Sale Price: Single Family Homes 2001 to 2005



Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

**Percent Change in Single-family Home*
Prices by Community: 2001 to 2005**

Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Unincorporated	South Unincorporated	Teller County total
56%	18%	39%	39%	53%	29%	77%	36%

*Single-family homes exclude mobile and manufactured homes

The median sale price per square foot offers more insight on actual increases in housing prices. Between 2001 and 2005, the median sales price per square foot increased 28 percent in the county, which is lower than the 32 percent increase in total median sale prices of homes noted above. All areas show significant increases in sale prices per square foot, except for Victor, which showed a decline (-10 percent) despite showing a 16 percent increase in the median sale price of homes, above. The median sale price per square foot for single-family homes, shown in the following graph, illustrates similar trends.

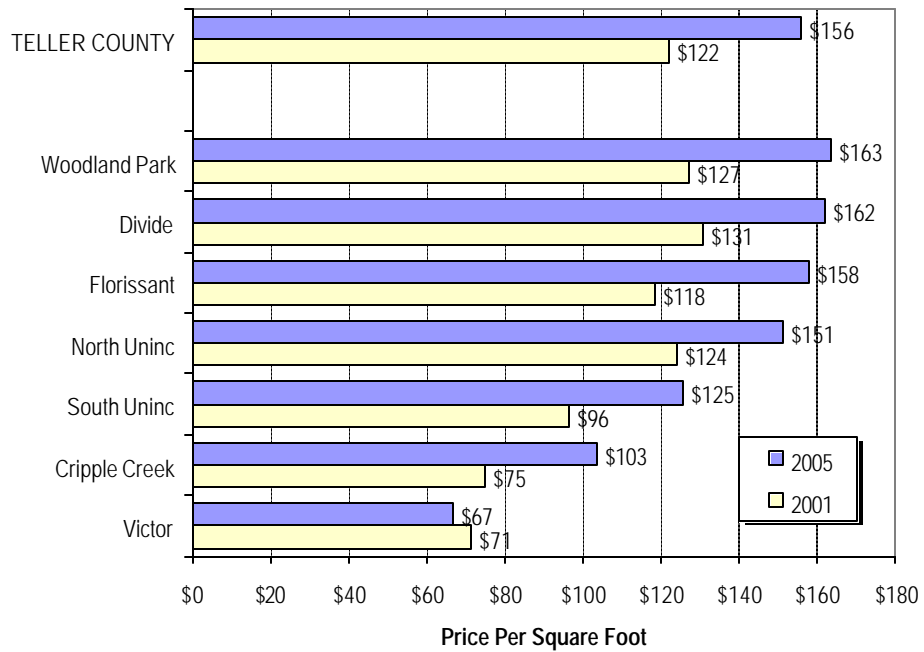
Median Sale Price per Square Foot: All Units*

	Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Uninc	South Uninc	Total
2001	\$76	\$71	\$126	\$127	\$93	\$107	\$74	\$111
2005	\$102	\$64	\$157	\$156	\$140	\$140	\$110	\$142
% change	35%	-10%	25%	22%	51%	31%	49%	28%

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

*excludes dup/tri-plex units

Median Per Square Foot Sale Price of Single Family Homes: 2001 and 2005



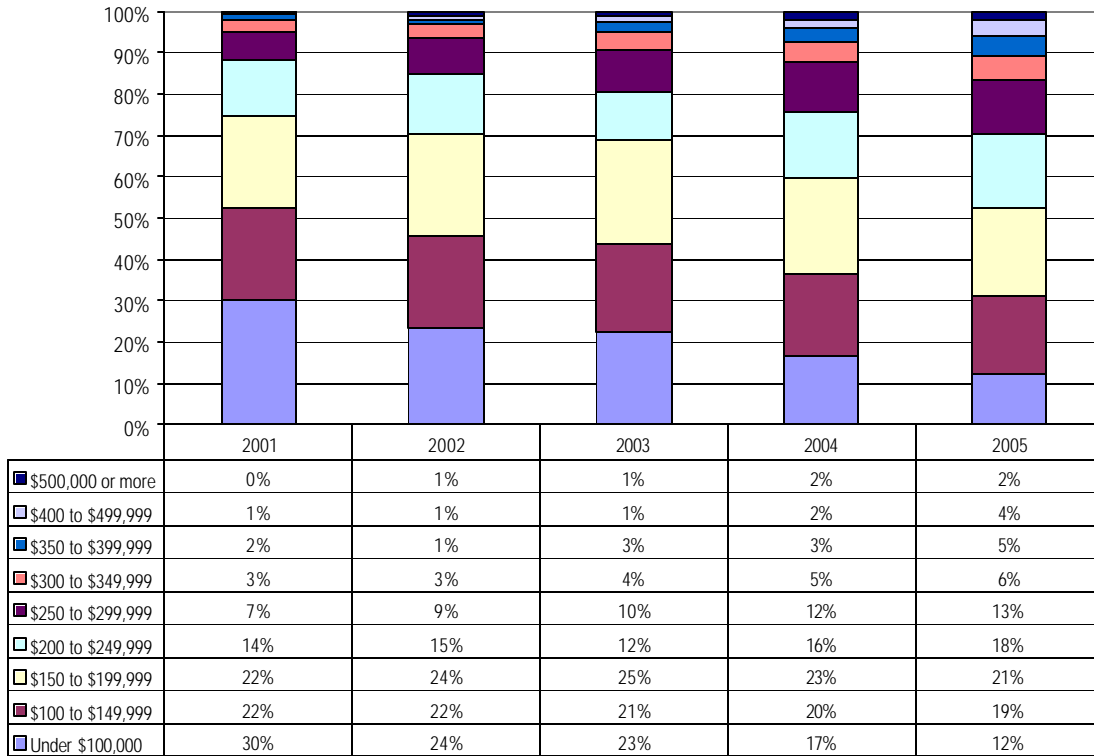
Percent Change in Single-family Home* Price Per Square Foot by Community: 2001 to 2005

Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Unincorporated	South Unincorporated	Teller County total
38%	-6%	29%	24%	33%	22%	30%	28%

*Single-family homes exclude mobile and manufactured homes

The following chart shows the number of single-family, condominium and duplex/triplex/townhome units sold at different price points between 2001 and 2005. It shows the general increase in the sale price of homes, on average, in the County. In general, units priced over \$200,000 have been increasing as a percentage of sales during this period, while units under \$200,000 have been decreasing. This is more likely due a decreased incidence of supply rather than a shift in demand.

Price Distribution of Units Sold*: 2001 through 2005



*Excludes dup/tri-plex units

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Not surprisingly, the price distribution of units varies by location in the County. Sales in Victor and Cripple Creek were primarily properties priced under \$100,000 (89 and 54 percent, respectively). The largest percentage of units sold in Woodland Park were priced between \$150,000 and \$199,999 (27 percent) – only 7 percent of units were priced under \$100,000. Units priced over \$300,000 comprised 24 percent of sales in Woodland Park, followed by 12 percent of sales each in the north unincorporated area and Divide and 9 percent of sales in Florissant.

Price Distribution of Units Sold Between January 2004 and December 2005 by Property Location

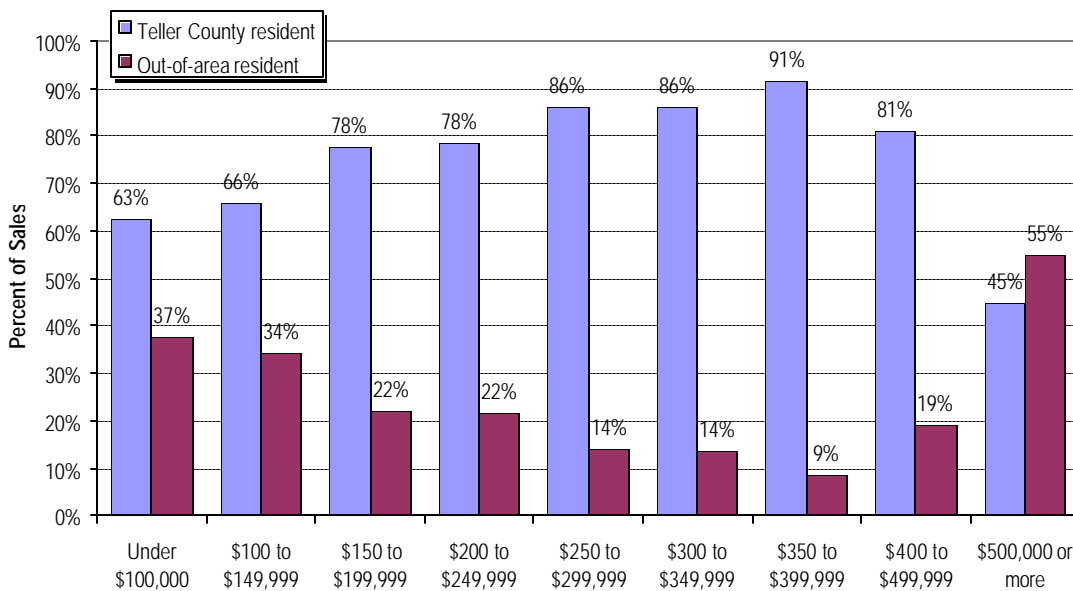
	Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Uninc	South Uninc	Total
Under \$100,000	53.6%	88.6%	7.0%	5.3%	17.9%	12.9%	20.4%	14.6%
\$100 to \$149,999	37.7%	5.7%	12.5%	24.0%	20.7%	18.8%	34.5%	19.4%
\$150 to \$199,999	5.8%	0.0%	27.0%	20.7%	26.6%	20.1%	23.0%	22.4%
\$200 to \$249,999	2.9%	0.0%	16.3%	24.0%	16.3%	18.6%	12.4%	16.7%
\$250 to \$299,999	0.0%	2.9%	13.3%	13.9%	9.8%	17.4%	4.4%	12.7%
\$300 to \$349,999	0.0%	2.9%	7.2%	6.7%	4.3%	5.0%	2.7%	5.4%
\$350 to \$399,999	0.0%	0.0%	8.3%	2.4%	3.3%	2.0%	0.9%	4.1%
\$400 to \$499,999	0.0%	0.0%	6.0%	1.0%	0.0%	2.3%	0.9%	2.8%
\$500,000 or more	0.0%	0.0%	2.4%	1.9%	1.1%	2.9%	0.9%	2.1%
TOTAL	69	35	503	208	184	442	113	1,555

*Exclude dup/tri-plex sales

Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Evaluating the percentage of sales to out-of-area buyers and local residents indicates the extent to which locals must compete with other buyers for units in Teller County. This analysis shows that out-of-area buyers purchased about one-third of units priced under \$150,000 and 55 percent of units priced over \$500,000. Discussion with local area realtors indicate that out-of-area buyers are more likely than locals to purchase older and less expensive units in need of significant repairs. Likewise, with their higher incomes and assets, more expensive units are desirable for those seeking second homes and wealthy retirement homes. Units that would be affordable to households earning between about 90 percent and 150 percent of the AMI are largely owned by locals (units priced between \$150,000 and \$300,000).

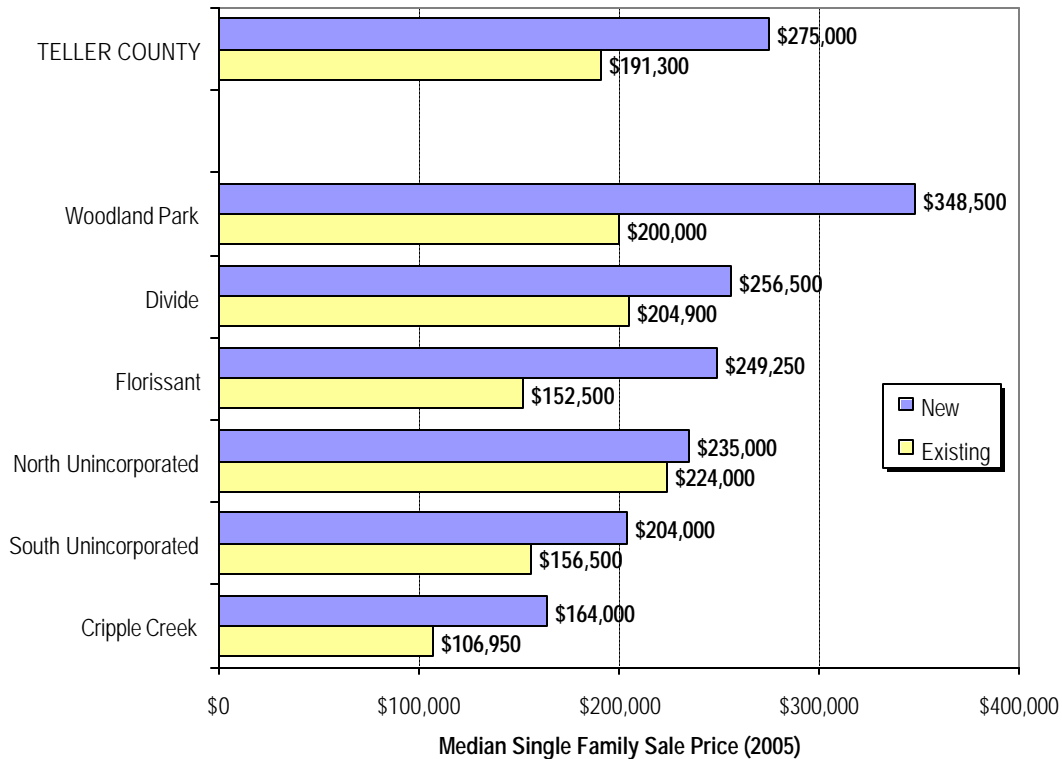
Price Distribution of Units Sold Between January 2004 and December 2005 by Purchaser's Place of Residence



Source: Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Examining home prices for new versus existing units provides insights into the extent to which new construction may be meeting the needs of locals. “New” unit sales are defined as those sales that occurred within one year of construction. The median sale price of new units in Teller County in 2005 averaged about 44 percent more than the median sale price of existing unit sales. This difference is largest in Woodland Park Creek (showing a 74 percent discrepancy), followed by Florissant (63 percent) and Cripple Creek (53 percent). The north unincorporated county shows the least difference (5 percent). New units in Woodland Park sold for a median price of \$348,500, indicating new units are largely priced out of reach of many locals.

**Median Sale Price of New and Existing Single-family Homes:
Sales in 2005**



Source: 2005 Teller County Assessor data; RRC Associates, Inc.
*no data for Victor – no new homes sold in 2005

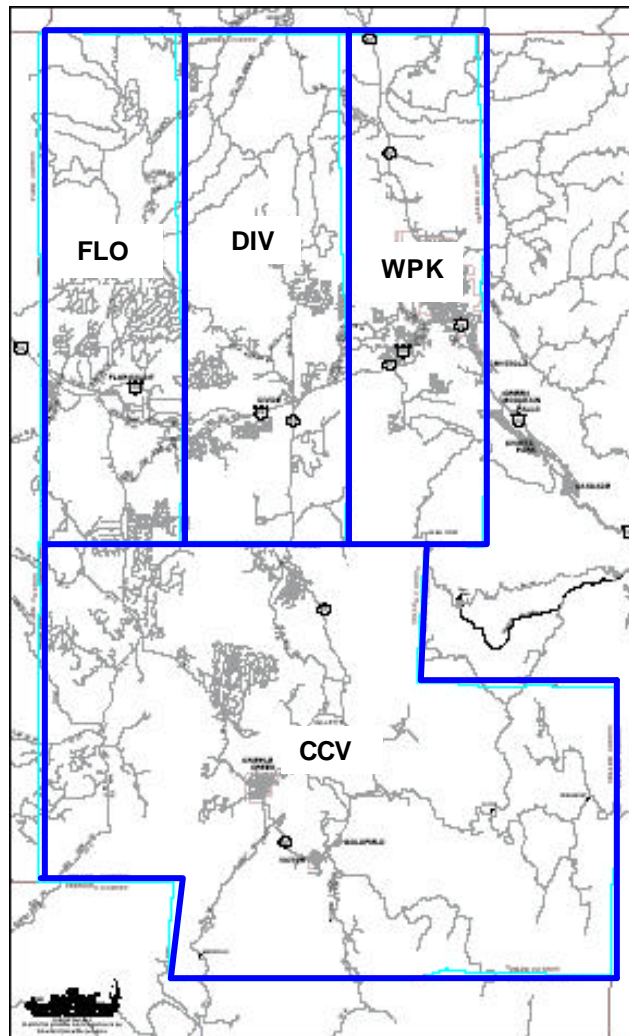
Percent Difference Between New Unit and Existing Unit Median Sale Prices

Woodland Park	Divide	Florissant	North Unincorporated	South Unincorporated	Cripple Creek	TELLER COUNTY
74%	25%	63%	5%	30%	53%	44%

Multiple Listing Service

The Multiple Listing Service (MLS), as of February 20, 2006, lists 457 units for sale, including 443 single-family homes and 15 condominiums and townhomes. The distribution of these units was evaluated by region, as defined by the Pikes Peak Multiple Listing Service. This includes the Florissant area (FLO), Divide area (DIV), Woodland Park area (WPK) and the Cripple Creek/Victor area (CCV), as shown in the following map.

Defined MLS Property Regions



- About 8 percent of all units are priced below \$100,000, 67 percent of which are located in the Cripple Creek/Victor area. About 50 percent of units priced under \$100,000 were built before 1975 and 35 percent were built prior to 1950, most likely requiring substantial upgrades and repairs. It was noted by a local realtor that residents typically will not purchase units requiring substantial upgrades, but prefer to find units that are ready for and suited to year-round occupancy. However, out-of-area buyers will purchase “fixer-uppers” provided they are in a desired location (e.g., views, etc.) in the county.
- The bulk of units (60 percent) are priced between \$100,000 and \$300,000. Units in this price range represent between 60 and 75 percent of all units available in each area, except for Woodland Park. About 46 percent of units in Woodland Park fall within this range. Units in this range would be affordable for most households earning between 80 percent and 150 percent of the AMI in Teller County.
- About 14 percent of units in the county are priced over \$500,000, half of which are in the Woodland Park area.

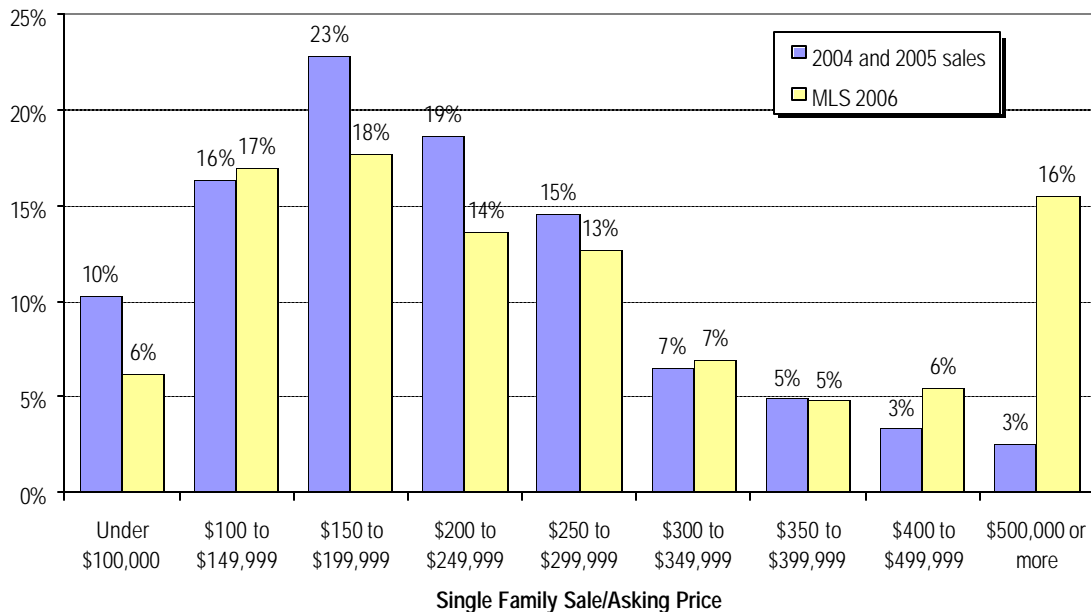
Teller County MLS Listings (2/20/2006) By Region

	CCV - Cripple Creek & Victor	DIV - Divide	FLO - Florissant	WPK - Woodland Park	Grand Total	% Distribution
Under \$100,000	25	5	7	2	39	9%
\$100 to \$149,999	31	22	18	13	84	18%
\$150 to \$199,999	19	17	21	19	76	17%
\$200 to \$249,999	11	12	15	21	59	13%
\$250 to \$299,999	12	12	14	17	55	12%
\$300 to \$349,999	2	8	4	21	35	8%
\$350 to \$399,999	5	3	1	11	20	4%
\$400 to \$499,999	2	3	2	16	23	5%
\$500,000 or more	14	12	8	32	66	14%
TOTAL #	121	94	90	152	457	100%
TOTAL %	26.5%	20.6%	19.7%	33.3%	100%	-

Source: Pikes Peak MLS, www.ppar.com

The following graph compares the distribution of property sale prices between 2004 and 2005 to that of the February 20, 2006, MLS listings. This identifies potential gaps in the market by comparing historic sales by price to units that are available on the market. This shows that units priced under \$300,000 comprise a higher percentage of sales over the last two years (83 percent) than units available on the market (68 percent). Alternatively, units priced over \$500,000 comprise a much higher percentage of available units (16 percent) than historic sales (3 percent).

Price Distribution of Single-family Units Sold Between January 2004 and December 2005 vs. Single-family MLS Listings (2/20/2006)



Source: MLS; Teller County Assessor data (Dec. 2005); RRC Associates, Inc.

Affordability by AMI

The following table shows the range of housing prices that households in Teller County could afford to purchase at different Area Median Income (AMI) ranges. This reflects the above chart, showing that homes priced between about \$150,000 to \$250,000 would be affordable to the majority of 80 to 120 percent AMI households in Teller County.

Affordable Purchase Price By AMI*: 2005

AMI Income	1-person	2-person	3-person	4-person	5-person
60% AMI	\$28,200	\$32,220	\$36,240	\$40,260	\$43,500
80% AMI	\$37,600	\$42,950	\$48,300	\$53,700	\$57,950
100% AMI	\$47,000	\$53,700	\$60,400	\$67,100	\$72,500
120% AMI	\$56,400	\$64,440	\$72,480	\$80,520	\$87,000

Affordable Purchase Price

60% AMI	\$93,943	\$107,334	\$120,726	\$134,118	\$144,912
80% AMI	\$125,257	\$143,079	\$160,902	\$178,891	\$193,049
100% AMI	\$156,571	\$178,891	\$201,211	\$223,530	\$241,519
120% AMI	\$187,885	\$214,669	\$241,453	\$268,236	\$289,823

Source: Department of Housing and Urban Development; RRC Associates, Inc.

*Assumes 5% down; 6.5% 30-year loan; 20% of monthly payment for insurance, taxes, PMI, HOA.

Comparing affordable purchase prices by AMI in Teller County to median single-family home prices in different areas of the County provides insight into potential local affordability of units by region. This shows that Cripple Creek and Victor are largely affordable to households earning 80 percent AMI or less, provided these units are suitable for occupancy. The south unincorporated and Florissant median home price would be affordable to 100 percent AMI households. Median home prices in Divide and the north unincorporated area would be affordable to 110 percent AMI households and the median home price in Woodland Park could be afforded by 120 percent AMI households.

Median Sales Price of Single-family Homes* (2005)

Cripple Creek	Victor	Woodland Park	Divide	Florissant	North Uninc	South Uninc	Teller County total
\$108,900	\$73,500	\$232,000	\$222,000	\$183,000	\$226,251	\$169,900	\$215,000

*Single-family homes include mobile/manufactured homes on owned (not leased) land.

Source: Teller County Assessor data; RRC Associates, Inc.

Realtor Interviews

Interviews with realtors in the area indicate that sales to retirees and commuters to Colorado Springs have increased over the past five years in the north county (Woodland Park and surrounding unincorporated area). One of the larger increases noted was among first-time homebuyers from Colorado Springs looking for homes priced between

\$150,000 and \$200,000. Local Woodland Park buyers are typically moving up in housing or are empty-nesters and retirees looking to scale down. Homes priced over \$500,000 tend to sit on the market longer than mid-range homes, with some of the higher demand seen for homes priced about \$250,000 or less – with perhaps less selection available in this range given the demand. Demand has also shifted, where 35-acre tracts were popular five years ago, but now buyers want smaller lots nearer to Colorado Springs. It was noted that the supply of housing and lot types has not necessarily shifted with demand – creating more demand for the same number of smaller lots that have been historically available. As a result, the mid-range homes don't sit on the market very long.

One higher-end, custom home developer in the Woodland Park area noted that about 40 percent of the higher-end units are purchased by out-of-area retirees; another 20 percent are purchased by El Paso workers and another one-third are purchased by locals looking for a newer home.

An area Cripple Creek realtor noted that, with the drop in interest rates in the early 2000's, first-time home purchases by locals increased to about one-half of the market, while the number of sales to second homeowners and investment property owners (e.g., those purchasing properties to rent to others) remained about the same. As interest rates rise, he expects local home buying to decline. It was further noted that, although homes in the south area of the county may be priced affordably for many entry-level buyers, many of these homes might not be suited for occupancy by locals. The Cripple Creek area largely attracts entry-level buyers; however, 42 percent of the homes in Cripple Creek and 59 percent in Victor were built prior to 1940. Many of the more affordable homes (under \$100,000) are older and in need of substantial upgrades and repairs to be suitable for year-round occupancy by families. Locals do not have the resources to purchase these homes and renovate them for occupancy. It was noted that move-up buyers typically look further to the north to purchase homes due to the closer proximity to services and, therefore, move-up homes are not in significant demand in the Cripple Creek area.

In summary, the real estate markets between the north and south county are very different. The north county attracts El Paso commuters, out-of-area retirees and local move-up buyers. The south county attracts local first-time buyers, rental property investors (who compete for many of the same properties as local first-time buyers) and second home buyers (who desire prime property locations but are not as concerned with the price or livability of the units as local and rental investment buyers).

Residential Development and Pending Projects

This section provides a summary of residential construction in the county and cities. Potential limitations to development of residential units through local codes and ordinances or other issues (land availability, infrastructure, etc.) are also discussed, along with significant current and pending projects in each area.

Teller County

It was noted that new subdivisions rarely occur in the county, at least outside the growth areas of Divide and Florissant. Most of the south county is already “subdivided” by mining claims – about 25 percent of residential building permits in the south county in 2005 were on mining claims. The county has 10-acre lot size minimums and subdivisions of 5 or more lots are defined as “new communities” creating a significant “barrier to entry” for new subdivisions. Designated growth areas have some ability to serve smaller lot and multi-family development, with sewer districts (public and private) present in Divide and Florissant.

Recent and pending developments in the county include:

- A re-evaluation of the Divide sub-area plan is underway due in part to a proposed 1,100 acre subdivision outside the growth area of Divide – 225 units, with lodge, cabins and single-family homes proposed. Includes 3-acre average sized SF lots in a gated community (e.g., high-end, wealthy retirees/second homeowner market).
- Meadow Park development in Divide includes 1,000 dwelling units that were approved as a preliminary plan in 1998. The lots are about 10 percent built-out at this point. The owner has been submitting for final plat for portions of the preliminary plan. Expected to provide primarily middle- and high-end single-family homes.
- About 225 units were approved as a preliminary plan in Divide. Thirty units have been developed as a CHFA tax credit townhome project and the owner is applying to CHFA to construct 19 more tax-credit units given the high demand experienced in the area. The remaining units were originally platted for single-family lots, which may change in the final plan.

Woodland Park

Most of the recent residential development in Woodland Park has been single-family homes. Most of the pending residential development in the city is single-family homes, typically priced for out-of-area purchasers and in-coming, wealthier retirees.

The Master Plan states that a maximum population of 11,500 is desired in the service area and it is expected that this will be reached within 25 years at current construction rates. It was noted by the planning department that the city of Woodland Park manages the rate of their growth through limited issuance of water taps each year, the number of which changes annually. This year, 85 single-family and 90 multi-family taps are available, where none of the multi-family taps have been used. They have only needed a lottery twice since having their growth management plan in place – typically development is in line with allotted taps per year. Apartments are built under a commercial tap fee, not residential rates, so taps are less costly than a per residential unit cost of \$14,006.

Additional residential requirements were identified through interviews with developers in the area, including:

- Water and sewer fees presently cost \$14,006 per unit (and typically increase about 5 percent per year), regardless of the price of that unit; and
- Maximum densities permitted are 20 units per acre (in limited zoning areas) with height limits of 30 feet.

Woodland Park has several mobile home parks, only one of which is a conforming use based on zoning. Whispering Pines, the conforming mobile home park, presently has 24 units and is expanding to permit 11 more units. Two other parks in town are non-conforming uses – Ute Chief and Woodland Village Mobile Home Parks. The Ute Chief Mobile Home Park is zoned Central Business District and locate adjacent to the Downtown Development District. The Downtown Development Authority (DDA) is planning to implement a major redevelopment project next to the Ute Chief Mobile Home Park soon. The Woodland Village Mobile Home Park is zoned Service Commercial, located on the US24 business corridor and adjacent to the new Wal-Mart site. Both Parks are owned by out-of-state residents, and tenants have been recently placed on month-to-month leases. The future of both parks is unknown at this time.

Cripple Creek

Residential development in Cripple Creek has mainly occurred through individual lot construction over the past 9 years, averaging about 5 to 6 building permits per year. It was noted by the city that there is a lot of land within the city boundaries available for residential development, both single-family and multi-family. The largest development to occur in a while was a cluster development of under 15 units between 1995 and 2000 – in which 95 percent of the units are leased to residents by out-of-area owners.

Most of the residential development that has occurred has been from out-of-area and retired persons. It was noted that there appears to be little demand for housing from local workers and families to own homes, given that most would prefer to live closer to Colorado Springs for access to the amenities and activities, which was similarly noted by a local realtor. Much of the workforce is transitory, with many living in Cripple Creek for 4 months at a time. This includes seasonal workers as well as persons working in Cripple Creek while searching for jobs in Colorado Springs.

There are currently no applications for subdivisions, although discussions have occurred with regard to a potential annexation of land for multi-family low/moderate-income housing. It was noted that discussions with this property owner have occurred before and no formal application has been submitted.

Victor

It was noted that there has been no new construction in Victor for some time – there are still plenty of empty houses in the city. Most of the activity has been remodels of existing units. Property ownership and sales have been picking up in recent years and new property owners are investing more in their properties.

Regarding development guidelines in the city, it was noted that the city has strict historic district guidelines for both residential and commercial development. This results in a limited ability to develop multi-family units, although attached products are not necessarily prohibited. Many existing homes have been renovated into multi-unit apartments. The availability of housing in Victor was not regarded as much of a problem given the high vacancy rate of existing homes in the city.

Rental Housing

Household Estimates

There were an estimated 1,671 renter households in Teller County in 2005 – an increase of about 140 renter households since 2000⁵. Based on the 2000 Census, Cripple Creek has the highest percentage of rental households (44 percent), followed by Victor (32 percent) and Woodland Park (24 percent). The unincorporated areas of the county were the only places with a lower percentage of renters (13 percent on average) than the county as a whole (19 percent). It is expected that the percentage of renters in each community has shown little change since the 2000 Census.

Estimated Renter Occupied Units by Community: Teller County 2005

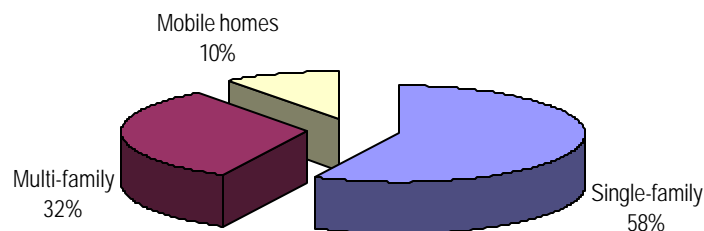
	Teller County	Cripple Creek	Victor	Woodland Park	North Uninc	South Uninc
Renter Occupied Housing Units (2005 est.)	1,671	227	71	660	591	98
Percent of Total Households	19%	46%	34%	24%	13%	14%

Source: Department of Local Affairs; 2000 U.S. Census; RRC Associates, Inc.

Unit Type

As of the 2000 U.S. Census, 32 percent of rental households were multi-family units (primarily apartments and condominiums), 57 percent were single-family homes and 10 percent were mobile homes. The only attached rental project that has been built since 2000 is Hybrook Townhomes in Divide, which includes a total of 30 units. It is therefore expected that the ratio of unit types available to renters has also remained fairly consistent since 2000.

Renter Occupied Units by Type: 2000



Source: 2000 US Census

⁵ Assumes the percentage of housing units occupied by renters remained consistent with the 2000 Census. North Unincorporated and South Unincorporated estimated in part by the ratio of building permits issued in these areas since 2000.

Rents and Availability

There is significant discrepancy in rental rates by area throughout the county. Rates in 2000 show the most affordable rents in Victor (\$418 median), followed by Cripple Creek (\$588) and Woodland Park (\$702). Median rents in Victor were about 19 percent lower than in Woodland Park.

Median and Average Rents: 2000

Contract Rent	Teller County	Cripple Creek	Victor	Woodland Park	North Unincorporated	South Unincorporated
Median	\$651	\$588	\$418	\$702	-	-
Average	\$676	\$579	\$402	\$692	\$766	\$532

Source: 2000 US Census

Average rents from the survey show similar differences; however, given the high incidence of low-income respondents, rents actually show a lower rate than reported by the Census in 2000.

Median and Average Rents (primarily income-restricted units): 2006

Rent Paid	Teller County	North County (incl. WP)	South County (incl. CC/V)
Median	\$625	\$625	\$600
Average	\$700	\$698	\$639
Count	48	34	12

Source: 2006 Household Survey

Current listings of rentals were also evaluated to understand the general availability of units in Teller County. This includes units advertised on the Pikes Peak MLS, in the Ute Pass Trader and on the McGinnis Properties website in January and February 2006. A total of 45 units were available, where 31 were single-family homes. As shown below, the largest number of units is available in Woodland Park (26 total). The one unit priced under \$400 in the Cripple Creek/Victor area is a cabin in Goldfield. The median price of all units available varies from \$600 in Cripple Creek to \$795 in Woodland Park.

Available Rentals (as Advertised): January and February 2006

	Cripple Creek/ Victor	Woodland Park	Other County	Total	% of Units
Under \$400	1	-	-	1	2%
\$400 to \$499	-	-	-	-	-
\$500 to \$549	2	3	-	5	11%
\$550 to \$599	2	4	-	6	13%
\$600 to \$649	1	2	-	3	7%
\$650 to \$699	1	-	1	2	4%
\$700 to \$749	1	2	1	4	9%
\$749 to \$799	1	4	-	5	11%
\$850 to \$899	-	1	-	1	2%
\$900 to \$999	-	3	1	4	9%
\$1,000 to \$1,249	1	3	4	8	18%
\$1,250 to \$1,499	-	1	1	2	4%
\$1,500 or more	1	3	-	4	9%
Grand Total	11	26	8	45	100%
Median rent	\$600	\$795	\$738	\$795	-

Source: McGinnis Properties - http://www.mcginis.com/company/sports_rec.php? (February); "Ute Pass Trader" (Jan. 13, 2006); Pikes Peak MLS (Feb. 20, 2006).

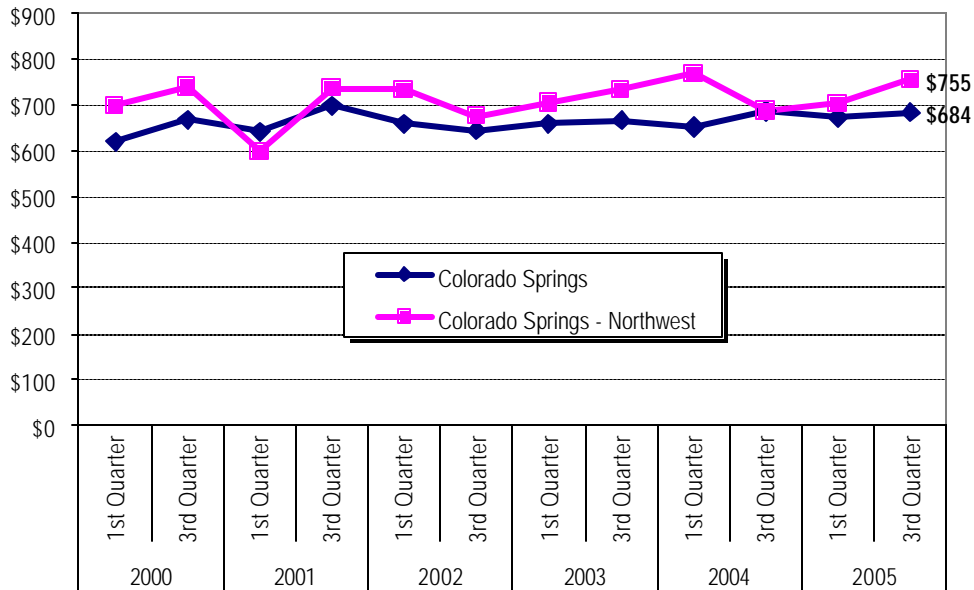
Rental Trends Comparison

The Colorado Division of Housing conducts a multi-family rent and vacancy survey every first and third quarter in many regions of Colorado. Teller County is not included, but neighboring Colorado Springs is. Conversations with property managers in the Woodland Park area indicated that rentals are tied to the Colorado Springs economy, both in terms of demand for employees (who then live in Woodland Park rentals) and demand for units (based on the availability of units in Colorado Springs). Therefore, general trends observed in Colorado Springs can help place some local Teller County trends into context.

Rents

As shown in the following graph, average multi-family rents in Colorado Springs have only increased about 2 percent between 2000 and 2005, from about \$740 to \$755 in northwest Colorado Springs. Interviews with a Woodland Park property manager stated that she had lowered rents on some properties in 2003 to help fill units.

Colorado Springs Multi-Family Rents: Third Quarter, 2000 to 2005



Market	2000	2001	2002	2003	2004	2005
Colorado Springs	\$668.21	\$698.27	\$643.61	\$666.79	\$686.98	\$684.16
Colorado Springs - Northwest	\$739.56	\$735.55	\$674.49	\$734.17	\$686.33	\$755.27

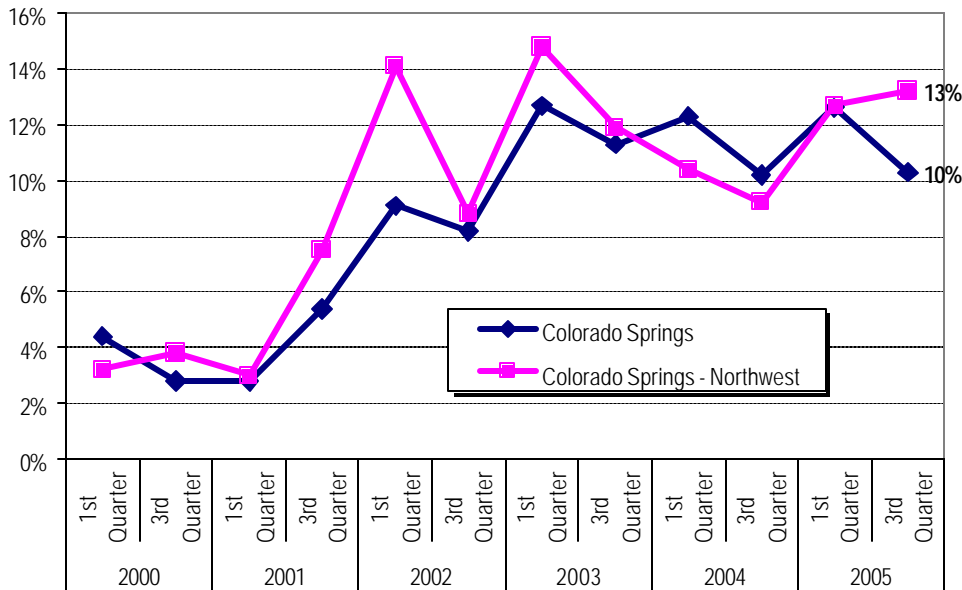
Source: Colorado Division of Housing Multi-Family Rental and Vacancy survey

Vacancy Rates

Vacancy rates provide another measure of the health of the rental market. Typically, vacancy rates around 5 percent suggest some equilibrium in the market, meaning that there is sufficient supply to provide renters with a choice of product. Vacancy rates below this threshold indicate under-supply, whereas rates above this level suggest over-supply of housing. Vacancy rates in Colorado Springs are rather telling. Rates began climbing in 2001, following layoffs by technological firms and prolonged by the drought and fires in the area and generally slow economy through 2004. Vacancy rates reached over 10 percent in 2003 and have largely remained at this high rate.

A property manager in Woodland Park indicated that vacancy rates have been increasing and rent rates have declined in recent years – where some of her rent rates dropped in 2003 to help fill units. She noted that the market units are largely filled by Colorado Springs workers and with the layoffs and slow recovery, vacancies have been higher than usual. Typically her more affordable units are filled (under \$600 per month), although some are vacant at the moment. Rents on some of the higher priced single-family homes have recently been dropped to try to attract renters.

Vacancy Rates in Colorado Springs: 2000 to 2005



Source: Colorado Division of Housing Multi-Family Rental and Vacancy Survey

Market Rate Rental Trends

Property manager interviews with market-rate property managers in Woodland Park and the Victor area provided the following information:

- In both locations, units are generally harder to rent in winter than during the summer. Victor units are largely demanded by Cripple Creek workers and Woodland Park rentals are largely demanded by Colorado Springs workers. In Woodland Park it was noted that vacancies typically increase in October, November and December and start dropping again in May.
- It was noted that vacancy rates in Woodland Park do not necessarily decline on the whole in the summer months from the spring, but they are vacant for shorter periods of time due to higher turnover during this time of year.
- Woodland Park units have not lost many renters to people purchasing homes in recent years. They do have tenants that are in the Air Force and will experience turnover as a result of their service.
- Units managed in Woodland Park include:
 - Four 4-plexes for 16 total units, 6 of which are vacant. These were built prior to 1975 and rent for \$525 per month for 2-bed/2-bath units. Rents were \$550 before 2003. Typically these units are easier to fill than their more expensive units, though vacancies are high at the moment.
 - Another 63 doors in Teller County are managed including:

- 4.5 duplexes (9 total units) that rent for \$700 each. These rents have not been lowered.
 - Two condominiums at \$700 and \$725 each for 2-bed/1.75 bath and 1 car detached garage;
 - One townhome in Woodland Park that rents for \$700 per month, 2-bed/1-bath, no garage;
 - The rest are single-family homes. One 3-bed/2-bath unit recently had the rent dropped from \$1,200 per month to \$995 in an effort to fill the unit. It was noted that it is standard to drop some rents in the winter to fill units.
- Units managed in Victor include:
 - Twelve single-family homes, ranging from \$500 to \$600 per month. Presently 5 to 6 are vacant.

Income-Restricted Apartment Rental Units

The following apartment properties offer reduced rents for Teller County residents based on income and occupancy requirements.

Apartment Properties in Teller County

	Number of Units	Unit Type	Monthly Rent	Vacant Units	Year Built	Location	Occupancy Restrictions
Woodland Park Apts	40	1-bedroom	\$400-\$600	24	1983	Woodland Park	Income-restricted to USDA rent controls; age restriction 62+ or disabled
The Meadows	24	1-bdrm	\$415-\$623	0	1984	Woodland Park	All income-restricted
	8	2-bdrm/1-bath	\$465-\$730	0			
Burlwood Apartments	4	1-bdrm	\$420-\$620	0	1989	Cripple Creek	All 30% AMI tax credit
	6	2-bdrm/1-bath	\$655-\$795	0			
Gold Camp Apts	18	2-bdrm/1-bath	\$600	9	1997	Cripple Creek	All 60% AMI tax credit
	6	3-bdrm/1-bath	\$680	0			
Hybrook Townhomes	24	2-bdrm/1-bath	\$495-\$595	0	2004-	Divide	17 units at 40% AMI
	6	3-bdrm/1-bath	\$595-\$695	0			

Source: Interviews

A summary of each of the properties is provided below.

- **Woodland Park Apartments** are located in Woodland Park. These units were constructed in 1983 with a USDA loan, creating 40 tax credit, income-restricted one-bedroom units. This project also had age (62+) and/or disability restrictions. The owner recently paid off the loan and is working on potentially condominiumizing the property or converting to market-rate rentals. First option was provided to existing senior tenants for purchase units for between \$85,000 and \$90,000, with assistance; however, most seniors either cannot or do not want to purchase a unit so have left – hence the 24 units vacant at this time. The project was typically 100 percent occupied prior to this change. Other affordable properties in the area have received the overflow and many now have wait lists as a result. There are no other age- and disability-restricted units in the area of which the manager was aware.

- **The Meadows** is located in Woodland Park. This complex was also built with a USDA loan by the owner of Woodland Park Apartments. These units are all income-restricted. They are presently 100 percent full with a waiting list for 2-bedroom units. They are typically 80 to 90 percent occupied, but have filled up with seniors from Woodland Park Apartments. This complex may also condominiumize, but not for another 2 to 4 years. The manager expressed concern for the current displacement of renters from Woodland Park Apartments given that the area is in great need for senior and low-income housing.
- **Burlwood Apartments** is located in Cripple Creek. These units are typically 100 percent occupied. It was noted that the 2-bedroom units are the ones most in demand and they currently have one person on the wait list for a 2-bedroom unit. Tenants include four singles and the rest are families.
- **Gold Camp Apartments** are in Cripple Creek. The units are presently only 63 percent occupied and it was noted that this change has occurred only over the past 6 months. Typically they have always been 90 to 100 percent occupied. The manager felt there may have been recent layoffs at some of the casinos. He also noted that many tenants moved north toward Woodland Park. They are currently offering a concession of \$250 off the first month's rent with a 6-month lease.

The three-bedroom units are typically most in demand and always full. They have quite a few single mothers in their units. Turnover is typically low and they have many renters that have been leasing for 4 or 5 years. It was noted that they may see slightly more demand in the summer months than at other times of the year.

- **Hybrook Townhomes** are located in Divide. These are the newest units, opening in 2005 for occupancy. They are 100 percent full with 10 people on the wait list. Their 2-bedroom units have been most in demand. Tenants are a mix of singles, seniors and young families. Employed tenants mostly work in Teller County – a few Colorado Springs workers are also tenants. Those on the wait list are primarily local workers – young families and working couples (in their mid-30's). The owner is applying to CHFA to construct 19 more tax-credit units given the high demand experienced in the area.

Estimated Housing Need

This section estimates the total number of housing units needed by employees in Teller County and by workers of El Paso County that choose to live in Teller County both to fill existing gaps in the market and to accommodate future needs based on 10-year projections of employment growth. The need for additional employee housing is estimated using a combination of factors – in-commuting, overcrowding, new jobs and occupancy of Teller County housing units by El Paso workers. Current need for housing by existing employees in Teller County was estimated from a combination of in-commuters that would prefer to live in Teller County if given the opportunity and overcrowded units. Future need is estimated from the projected creation of new jobs in Teller and El Paso Counties in 2010 and 2015.

In-Commuters

A combination of information from the Department of Local Affairs (total workers) and the 2006 In-Commuter and Employer surveys were used to determine how many current employees that do not live in Teller County would move to Teller County to be closer to work if they could find adequate/affordable housing. About 17 percent of Teller County workers presently live outside of Teller County (or about 1,257 workers). Of these in-commuters, about 44 percent indicated they would consider moving to Teller County to be closer to work if housing were available that they could afford. This means that about 553 workers would consider moving closer to their place of work that presently do not reside in Teller County. Given an average of 1.67 employees per household, this equates to a need for 331 housing units to serve the in-commuting workforce.

Need From In-Commuting Households (2005)	
	Teller County
Total workers (2005)	7,420
In-commuters	1,257
Workers that would move to Teller County:	44%
Total workers that would move	553
Employees per household	1.67
Total housing units needed	331

Sources: DOLA; 2006 Household, Employer and In-commuter Surveys; RRC Associates, Inc.

In-commuters were asked to identify their preferred location to live if they moved to Teller County. About 63 percent selected Woodland Park as their preferred residence location, followed by Divide (15 percent), south and north unincorporated areas (7 percent each), Florissant (5 percent) and Cripple Creek (2 percent). Translated to housing demand from in-commuters, this indicates that about 210 units would be needed in Woodland Park and only 8 in Cripple Creek to meet in-commuter demand for housing.

Which community would be your first choice of where to live?

	In-commuters	
	%	#
Woodland Park	63%	210
Divide	15%	48
South Uninc. Teller County	7%	24
North Uninc. Teller County	7%	24
Florissant	5%	16
Cripple Creek	2%	8
TOTAL	100%	331

Source: 2006 In-Commuter Survey

Overcrowded Units

A portion of the employees who hold jobs in the County live in overcrowded conditions. Employees who are not willing to tolerate living in overcrowded conditions, particularly as they grow older, often leave their jobs and the community creating problems for employers including high rates of turnover, unqualified employees and unfilled positions. Additional units are needed in order to address overcrowding.

Results from the 2006 Household Survey indicate that about 3.7 percent of households in Teller County live in overcrowded conditions (defined by having more than 1.5 residents per bedroom). This equates to about 327 households in 2005. It has been assumed that demand for additional units to alleviate overcrowding is equal to one-third of the units that are overcrowded. Therefore, it is estimated that employees living in overcrowded units currently need about 109 more units in Teller County. It is further estimated that about 18 units would be needed in the Woodland Park area and 11 in the Cripple Creek/Victor area, with the remainder in other areas of the county (primarily Divide and Florissant).

Need From Overcrowded Households (2005)			
	Teller County	Woodland Park	Cripple Creek/Victor
Households (DOLA 2005)	8,760	2,744	688
Overcrowded units %	3.7%	2.0%	5.0%
Overcrowded units #	327	55	34
Units needed (1/3 of units)	109	18	11

Source: DOLA; 2006 Household Survey; 2000 Census; RRC Associates, Inc.

New Jobs

New employees demand new housing units. Based on job growth estimated by the Department of Local Affairs, Teller County will demand 3,061 more employees between 2005 and 2010 to fill available jobs. With an average of 1.67 employees per employee household, this equates to about 1,830 housing units.

Need From New Jobs (2005 through 2015): Teller County

		Teller County
Total Jobs:	2005	8,384
	2010	10,326
	2015	11,844
Multiple job holding:		1.13
Total Employees:	2005	7,420
	2010	9,138
	2015	10,481
New employees by 2010		1,718
Employees per household		1.67
Housing need generated		1,027
New employees between 2010 and 2015		1,343
Employees per household		1.67
Housing need generated:		803
TOTAL NEED (2005 to 2015)		1,830

Source: DOLA; 2006 Household Survey; DOLA; RRC Associates, Inc.

The following table provides potential estimates of how the need for units may vary across the County. DOLA projects job growth in the County to occur at a rate of 41 percent between 2005 and 2015. The following table estimates expected need for housing in Woodland Park and Cripple Creek/Victor based on (1) an assumed equal growth rate as that of the county (41 percent) and (2) an assumed faster rate of growth in Woodland Park (50 percent) than that in Cripple Creek and Victor (31 percent). Given current and planned development, it is expected that job growth in the Woodland Park area will exceed the rate of growth in Cripple Creek/Victor and the county as a whole, at least in the near term. Based on the estimates below, the need for housing in Woodland Park would range from about 870 to 1,050 additional units by 2015. The need for housing in the Cripple Creek/Victor area would range from about 525 to 700 additional units by 2015. Please note that these figures are provided for reference only and are not intended to represent actual job and employee projections for these cities.

**Potential Demand From New Jobs (2005 through 2015):
Woodland Park and Cripple Creek (at assumed growth rates)**

Woodland Park		Cripple Creek/Victor	
Jobs (2005)	3,970	Jobs (2005)	3,245
Jobs (2015) - 41% growth	5,608	Jobs (2015) - 41% growth	4,584
Jobs (2015) - 50% growth	5,955	Jobs (2015) - 31% growth	4,237
Multiple job holding rate	1.13	Multiple job holding rate	1.13
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Employees (2005)	3,513	Employees (2005)	2,872
Employees (2015)	4,963 to 5,270	Employees (2015)	3,750 to 4,057
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New employees (2005 to 2015)	1,450 to 1,757	New employees (2005 to 2015)	878 to 1,185
Employees per household	1.67	Employees per household	1.67
Housing need generated	870 to 1,050	Housing need generated	525 to 700

Source: DOLA; 2006 Household Survey; RRC Associates, Inc.

*County jobs are projected to increase 41 percent between 2005 and 2015 (DOLA). Given current and planned development, it is expected that job growth in the Woodland Park area will exceed the rate of growth in Cripple Creek/Victor and the county as a whole. Therefore, the above figures provide a range – one based on the overall County growth rate (41%) and the other on an assumed faster rate of growth in Woodland Park (50%) and a slower one in Cripple Creek/Victor (31%). These figures are for reference only and are not intended to represent actual job and employee projections for these cities.

Demand From El Paso County Workers

Given the significant demand for housing in Teller County by El Paso County workers, this information was explored in more detail. Evaluated at the household level, survey results show that about 23 percent of the households in Teller County have no employees. These are primarily retired persons. About 32 percent of households have employees that are only employed in Teller County and 21 percent have adults that are employed both in Teller County and El Paso County. A full 21 percent of Teller County households have adults that are only employed in El Paso County, or about 1,825 households total. This shows significant demand from El Paso County workers for housing in Teller County.

Employment of Teller County Households: 2005

Households with:	%	#
No employed adults	23.0%	2,014
Adults employed only in Teller County	32.1%	2,815
Adults employed in Teller County and El Paso County	17.0%	1,490
Adults employed only in El Paso County	20.8%	1,825
Other	7.0%	616
TOTAL	100.0%	8,760

Source: 2006 Household Survey; DOLA; RRC Associates, Inc.

The 1,825 households that reside in Teller County but work in El Paso County represent about 1.2 percent of the workforce in El Paso County. Given expected growth in jobs in El Paso County, it is estimated that another 638 out-commuting households will be residing in Teller County by 2015. Based on the present distribution of El Paso worker

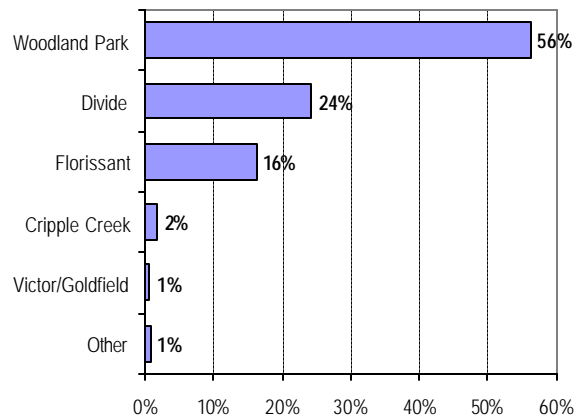
households in Teller County, this may result in demand for about 360 units in Woodland Park (56 percent), 16 in Cripple Creek and Victor (2 percent) and 258 in the Florissant/Divide area (40 percent).

Estimated Teller County Housing Demand from El Paso County Workers

	2005	2010	2015
Total El Paso County jobs *	303,495	356,441	394,914
Persons holding jobs*	248,766	299,707	335,792
Multiple job holding rate*	1.22	1.19	1.18
Emps per HH**	1.57	1.57	1.57
Households	158,369	190,799	213,771
Percent in Teller County**	1.2%	1.2%	1.2%
Number in Teller County	1,825	2,198	2,463

Source: DOLA*; 2006 Household Survey**; RRC Associates, Inc.

Where El Paso Worker Households Live: 2006



Total Estimated Demand from El Paso County Workers by Location

	TOTAL	Woodland Park	Cripple Creek/Victor	Florissant/Divide
2005-2010	374	210	9	151
2010-2015	265	149	7	107
TOTAL	638	359	16	258

Source: DOLA; 2006 Household Survey; RRC Associates, Inc

These households will compete for units needed by local Teller County workers and residents, although they typically earn higher incomes on average than those employed in Teller County. El Paso out-commuter households have median household incomes around \$65,000 (\$71,000 for owners and \$33,000 for renters) versus \$50,000 for households with Teller County employees only (\$55,000 for owners and \$30,000 for renters). It is expected that competition for rental units between Teller County workers and El Paso out-commuters will be higher than that for ownership units given the similarity in rental incomes. Ownership units demanded by El Paso worker households will most likely be slightly higher priced than that afforded by the average Teller County household – although some overlap will occur for households earning between about 80 and 120 percent AMI.

Household Income by AMI for Teller County Worker Households and Out-Commuting El Paso County Worker Households: 2006

Households by AMI	Teller County workers only	El Paso workers only
50% or less AMI	22%	7%
50.1% to 80% AMI	23%	14%
80.1 to 100%	12%	18%
100.1 to 120%	10%	10%
OVER 120% AMI	34%	51%
Median income	\$50,000	\$65,000
<i>Owners</i>	<i>\$55,000</i>	<i>\$71,074</i>
<i>Renters</i>	<i>\$30,000</i>	<i>\$33,000</i>

Source: 2006 Household Survey; RRC Associates, Inc.

Total Need

In summary, a total of 440 units are currently needed by Teller County workers and households, with an additional 1,027 housing units needed by 2010 and another 803 between 2010 and 2015, for a total of 1,830 housing units in 2015. Depending on whether job growth occurs at the same rate as the county in Woodland Park, or at a faster rate than the county, units needed by new Woodland Park employees may range between 870 and 1,050 by 2015. Likewise, depending on whether job growth occurs at the same rate as the county in Cripple Creek and Victor, or at a slower rate than the county, units needed by new Cripple Creek and Victor employees may range between 525 and 700 by 2015. Finally, another 638 units will be demanded by out-commuting households – El Paso County workers that prefer to live in Teller County.

Total Current and Future Housing Need

	Teller County	Woodland Park	Cripple Creek/Victor
Current units in need (2005): in-commuters and overcrowding	440	228	20
Additional units needed by employees between 2005 and 2015	1,830	870 to 1,050*	525 to 700*
El Paso worker households (out- commuters) between 2005 and 2015	638	359	16

*Woodland Park estimates are based on estimated job growth rates of 41 percent (equal to that of Teller County) and 50%, resulting in the projected range of units; Cripple Creek/Victor estimates are based on assumed job growth rates of 41% and 31%. These figures are provided for reference only and are not intended to represent actual job and employee growth in these cities.

About 60 percent of the units (1,760 units) will need to be priced for households earning 120 percent or less of the AMI assuming resident income ratios remain about the same as current ratios. About 82 percent of the units (2,380 total) would be for ownership

housing and the remaining 18 percent would be for rentals (528 total) provided current owner/renter ratios are maintained.

Total Housing Need by AMI: 2005 to 2015

AMI distribution	Renters		Owners		Total	
	%	#	%	#	%	#
<50% AMI	23%	124	13%	310	15%	433
50 to 80%	26%	136	19%	447	20%	583
80 to 100%	18%	95	14%	340	15%	434
100 to 120%	9%	45	11%	262	11%	307
120%+ AMI	25%	129	43%	1,022	40%	1,151
TOTAL	100%	528	100%	2,380	100%	2,908

Source: 2000 US Census (renters); 2006 Household Survey (owners); RRC Associates, Inc.

Estimated Gaps in Housing

This section estimates where the existing housing stock may be deficient in meeting the needs of current residents in terms of affordability by different AMI ranges. This information can, therefore, be used to estimate where local housing programs may need to be focused to improve the affordability of local housing to Teller County residents.

Gaps in housing prices for resident owner and renter households were estimated by comparing household incomes to for-sale housing values and rents paid. The following tables compare home values and rents to household incomes in 2005, where owner AMI ranges were estimated based on the average household size of 2.56 persons (2000 US Census). The calculated affordable purchase price assumes a 30-year loan at a rate of 6.5 percent with 5 percent down. Prices assume 20 percent of the monthly payment goes toward interest, taxes, insurance and any utilities and HOA fees and the total monthly payment does not exceed 30 percent of household income. The affordable monthly rent assumes that rent does not exceed 30 percent of monthly household income.

Ownership Housing

Local workers and households seeking home ownership opportunities in Teller County fall within the following categories: 1) renters looking to buy; 2) owners that want to buy a different home and 3) in-commuting workers that would like to buy a home in Teller County. Of renters looking to buy, those households earning over 80 percent of the AMI were included given that it is difficult for renters earning less than this amount to afford a home in most markets without home-purchase assistance. Owners earning less than 80 percent AMI typically have more equity built up in their homes so may be in the market to purchase a different home.

It is estimated that there are currently 2,577 households that are candidates for buying a home in Teller County. Of these, 402 now rent; 1,900 are owners who want to purchase a different home from the one in which they currently reside; and 275 currently in-commute to Teller County for work from outside the County (primarily El Paso County).

Potential Market for Ownership

Owners		Renters		In-Commuters	
Total households (2005)	7,089	Total households (2005)	1,671	Total that would move	331
% that want to buy a different home	27%	% that would consider buying a home	89%	Percent that want to buy	83%
TOTAL DEMAND	1,900	% that earn 80% AMI or more	27%	TOTAL DEMAND	275
		TOTAL DEMAND	402		

It is inappropriate to assume that additional units are needed to satisfy pent-up demand for ownership since the owners who want to buy a different home would likely sell the homes in which they now reside. Further, there were 457 units listed on the MLS on February 20, 2006, with a potential demand shown above from over 2,500 households – this analysis does not indicate that another 2,100 homes are needed on the market given that the MLS is a point-in-time snapshot and the potential demand is over a longer period of time. However, the incomes of households looking to buy and the availability of units on the market can be compared to identify where the current market may not be serving the needs of Teller County residents and employees.

The table and chart below compare residential listings on February 20, 2006, with the incomes of potential local resident and in-commuting buyers. These show that:

- There is a general need for homes priced below \$300,000 and an oversupply of units priced over this amount. These would be units priced affordable to households earning less than 150 percent of the AMI (or an annual income of \$86,000 for a 2.56 person household).
- The largest price gap is in the availability of units affordable to households earning between 80 and 100 percent of the AMI (priced between about \$150,000 and \$190,000) – showing a 9 percentage point difference.
- It is likely that availability of homes priced under \$100,000 (for households earning less than 60 percent AMI) are overstated in this analysis given that the table below does not reflect the suitability of units in this price range. About 50 percent of units priced under \$100,000 were built before 1975 and 35 percent were built prior to 1950, most likely requiring substantial upgrades and repairs – expenses that households earning less than 60 percent of the AMI would most likely not be able to afford.

Gaps in Pricing of For-sale Units: 2006

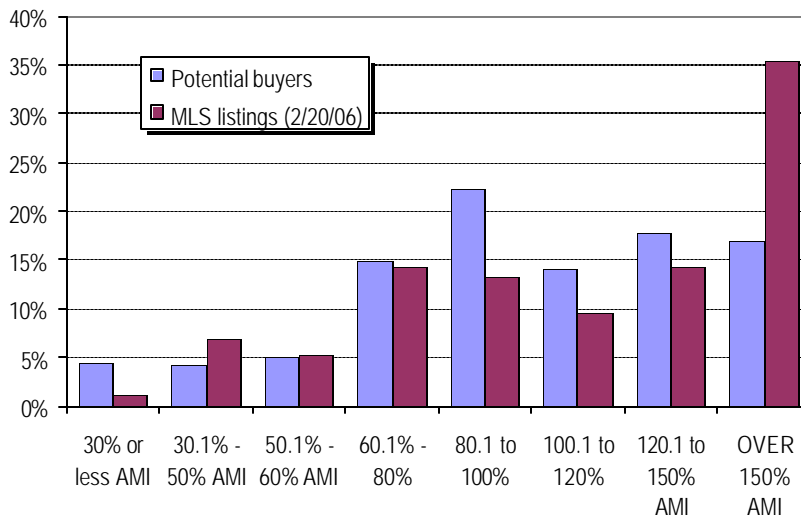
AMI Range	Residents that want to buy	In-commuters	TOTAL #	TOTAL %	Max Income*	Max affordable purchase price**	MLS listings (2/20/06)	Gap in pricing
30% or less AMI	115	0	115	4%	\$17,220	\$57,365	1%	-3%
30.1% - 50% AMI	99	13	111	4%	\$28,726	\$95,695	7%	2%
50.1% - 60% AMI	99	31	130	5%	\$34,471	\$114,834	5%	0%
60.1% - 80%	330	56	386	15%	\$45,946	\$153,060	14%	-1%
80.1 to 100%	544	31	575	22%	\$57,452	\$191,390	13%	-9%
100.1 to 120%	297	69	365	14%	\$68,942	\$229,668	10%	-5%
120.1 to 150% AMI	428	31	460	18%	\$86,178	\$287,085	14%	-4%
OVER 150% AMI	395	44	439	17%	Over \$86,178	Over \$287,085	35%	18%
TOTAL	2,307	275	2,582	100%			100%	

Source: 2006 In-Commuter & Household Surveys; DOLA; Pikes Peak MLS (2/20/06); RRC Associates, Inc.

*Owner AMI ranges were estimated based on the average household size of 2.56 persons (2000 US Census).

**Assumes 5% down; 6.5% 30-year loan; 20% of monthly payment for insurance, taxes, PMI, HOA.

Percentage Distribution of Potential Buyers and MLS Listings (2/20/2006) by AMI: 2006



The above data show the gaps in the market for housing demanded by Teller County workers and local households. As discussed earlier, these households must also compete with El Paso County workers for housing. An estimated 638 housing units will be demanded by households that are employed in El Paso County by 2015. Of these, about 86 percent will desire to own a home and 14 percent will rent (based on 2006 Household Surveys). While these households earn more, on average, than Teller County households and workers, they will provide additional competition for units priced affordable to households earning between 80 and 150 percent of the AMI, given that about 48 percent of El Paso worker households earn in this range.

AMI Distribution of El Paso County Worker Households Living in Teller County: Homeowners 2005

AMI Range	%	#
30% or less AMI	1%	3
30.1% - 50% AMI	2%	13
50.1% - 60% AMI	1%	7
60.1% - 80%	11%	63
80.1 to 100%	15%	83
100.1 to 120%	10%	55
120.1 to 150% AMI	23%	125
Over 150%	37%	201
TOTAL	100%	550

Source: 2006 Household Survey

Rental Housing

Available public data on rentals in Teller County are limited. The most recent complete picture of available rentals by price is provided by the 2000 US Census. The table below compares the mix of renter households in Teller County to the availability of rentals at affordable price points based on AMI ranges. For the comparison, it was assumed that the distribution of rentals across different AMI affordability ranges has not changed much since 2000. Given that average rents overall only increased about 2 percent in the Colorado Springs area between 2000 and 2005 (based on the Department of Housing Multi-Family Rental Survey), interviews with market-rental property managers indicating relatively high vacancy rates and some reduced rents, and the fact that very little attached rental product has been built since the Census (30 units in Divide and a few scattered units in Woodland Park), it is expected that significant shifts in the distribution of rentals by AMI affordability has not occurred. However, this also indicates that the supply of attached rental product has not increased much during this time – placing additional pressure on the existing rental stock and potentially forcing lower income households into higher priced single-family homes. This is supported by the very low vacancy rates (and waiting lists) reported at income-restricted affordable properties in the area (see the “Rental Inventory” section of this report, above). Observations from this comparison, as shown in the below table, include:

- The distribution of rents compared to incomes generally shows that the number of households earning less than 30 percent of the AMI exceeds the number of rental units available to them. These households are primarily persons living alone (60 percent) and 39 percent have at least one person age 65 or older. About 80 percent of these households are cost-burdened, with 60 percent being severely cost-burdened (pay 50 percent or more of their income for housing). Burlwood Apartments in Cripple Creek are tax credit units for 30 percent AMI households – there are presently no vacancies, which is typical for this property.
- The data indicate that there should be sufficient units to serve the local population earning between 30 and 80 percent of the AMI (the primary renter market). However, the fact that Hybrook Townhomes in Divide has a ten-person wait list for their units, which are income-restricted for persons earning less than 50 percent of the AMI; income-restricted Woodland Park Apartments in Woodland Park were

typically 100 percent occupied prior to efforts to condominiumize the property this year; and Meadows Apartments in Woodland Park (also income-restricted affordable) presently have a wait-list of about 4 people point to a shortage of units for at least the 30 to 50 percent AMI group. Further, 64 percent of households earning 30 to 50 percent of the AMI are cost-burdened and 38 percent earning between 50 and 80 percent of the AMI are cost-burdened. This indicates that higher-income households are competing with lower income households for the more affordable units and effectively displacing lower income households into higher priced units. In addition, about 33 percent of in-commuter households that would like to move to Teller County earn between 50 and 80 percent of the AMI and would demand rentals in this price range, along with about 16 percent of El Paso workers desiring to live in Teller County.

Teller County Rental Comparison: 2005 Est.

	Renters (2005)		2005 (2.56 person household)		Available rentals
	#	%	Max income	Affordable rent	%
30% AMI or less	197	11.8%	\$17,220	\$431	5.3%
30.1-50% AMI	195	11.6%	\$28,726	\$718	23.4%
50.1-60% AMI	171	10.2%	\$34,471	\$862	14.3%
60.1-80% AMI	260	15.5%	\$45,946	\$1,149	29.5%
80.1-100% AMI	299	17.9%	\$57,452	\$1,436	13.6%
100.1-120% AMI	141	8.5%	\$68,942	\$1,724	8.2%
120.1% AMI or more	410	24.5%	Over \$68,942	Over \$1,724	5.7%
TOTAL	1,671	100%	-	-	100%

Source: 2000 US Census; Department of Housing and Urban Development (HUD); Department of Local Affairs; RRC Associates, Inc.

Current listings of rentals were also evaluated to understand the general availability of units in Teller County. This shows a total of 45 units, where 31 are single-family homes. One unit is priced affordable to 30 percent AMI households (a cabin in Goldfield). The largest number (11 total) would be affordable to households earning 30 to 50 percent of the AMI. Over half of the 30 to 50 percent AMI units are 4-plexes in Woodland Park (built in 1973) of which it was noted that these units are typically occupied despite current vacancies. The median price of all units available varies from \$600 in Cripple Creek to \$795 in Woodland Park.

Units Available for Rent (as Advertised): January and February 2006

<i>AMI Range</i>	<i>Affordable rent</i>	<i>Location of Property</i>			<i>Teller County total</i>	
		<i>Cripple Creek/ Victor</i>	<i>Woodland Park</i>	<i>Other County</i>	<i>#</i>	<i>%</i>
30% AMI or less	\$357	1	0	0	1	2.2%
30.1-50% AMI	\$596	4	7	0	11	24.4%
50.1-60% AMI	\$715	3	4	1	8	17.8%
60.1-80% AMI	\$954	1	6	0	7	15.6%
80.1-100% AMI	\$1,192	1	4	4	9	20.0%
100.1-120% AMI	\$1,431	0	2	3	5	11.1%
120.1% AMI or more	\$1,789	1	3	0	4	8.9%
TOTAL	-	11	26	8	45	100%
Median rent	-	\$600	\$795	\$738	\$795	-

Source: McGinnis Properties - http://www.mcginnis.com/company/sports_rec.php? (February); "Ute Pass Trader" (Jan. 13, 2006); Pikes Peak MLS (Feb. 20, 2006).

Estimates of the current demand for rentals priced under 80 percent AMI can be made from the 2006 In-Commuter and Household Surveys.

- About 17 percent of in-commuting workers that would consider moving to Teller County would consider renting a unit, demanding an estimated 56 units.
- Another source of demand is from renters that are severely cost-burdened in the community (pay over 50 percent of their income toward rent). These households will often pay for their housing first, foregoing food, clothing, and utilities and needed medication. Based on responses to the household survey, 24 percent of households earning under 50 percent of the AMI are severely cost-burdened⁶. This equates to about 92 total households.

Demand from In-Commuters and Severely Cost-Burdened Renter Households: 2006

<i>In-Commuters</i>		<i>Severely cost-burdened renters</i>	
Total that would move to Teller County	331	Total renters	1,671
Percent that would rent	17%	Earning <50% AMI	391
Rental units needed (<80% AMI)	56	Percent severely cost-burdened	24%
		Rental units needed (<50% AMI)	92

Source: 2006 In-Commuter Survey; 2006 Household Survey; DOLA; RRC Associates, Inc.

⁶ Renters earning between 50 and 80% AMI were likely to be cost-burdened (20 percent pay 30 percent or more of their income for rent), but none reported being severely cost-burdened on the 2006 Household Survey.

Seasonal Employees

As noted in the employment section in this report, between about 400 and 500 summer seasonal workers are hired in Teller County each year, with about half of these attributed to the gambling and accommodations industries. These industries paid average wages between about \$19,000 and \$25,000 in 2004. It was noted by property managers that vacancies tend to decline in the summer months, but availability of units at this time was not expressed as a large problem. Demand for units in Victor generally increases in and around April. Vacancy rates in Woodland Park decline in the summer, although turnover remains high given that this population tends to be more transitory and moves around a lot.

Given the shortage of affordable rentals for year-round residents earning less than 50 percent of the AMI, it is expected that this problem is exaggerated in the summer months, particularly around Cripple Creek and Victor. However, it was noted that many people prefer to live further north around Woodland Park, affecting demand in that area as well. Responses from employers on the surveys largely indicated that housing for seasonal workers was not much of a problem, with 50 percent stating housing was no problem and 25 percent indicating only a moderate problem. It was further reported that about 50 percent of seasonal workers return to work for employers from previous seasons, which is a fairly high rate of return, although the sample size was relatively small. Given the timing of this report, summer seasonal workers were not able to be surveyed (surveys were distributed in January and February). Understanding the characteristics of these workers would help identify the need for housing, if any, for this segment of the workforce.

Special Needs Populations

Seniors

Seniors were one group in particular that was identified by realtors, property managers, developers and social service agencies alike to be in need of housing in Teller County. This section identifies their housing characteristics and preferences, which can be used to help serve this population in the future.

Population and Household Estimates

Seniors (persons 65 and over) resided in approximately 14 percent of households in Teller County in 2000 (13 percent of ownership units and 8 percent of rental units). Responses to the household survey show that a similar 14 percent of households had at least one person over 65, including 15 percent of owner households and 9 percent of renter households.

Estimates from the Department of Local Affairs project that the senior population will continue to grow both in number and as a percentage of the population. The following table shows that the population that is age 65 or older will increase by 938 persons, or about 66 percent, between 2005 and 2015. The total population of Teller County is expected to only grow about 25 percent during this time in comparison. Further, the Department of Local Affairs projects persons age 65 and older to increase by about 50 percent in the state of Colorado as a whole – a slower rate than in Teller County.

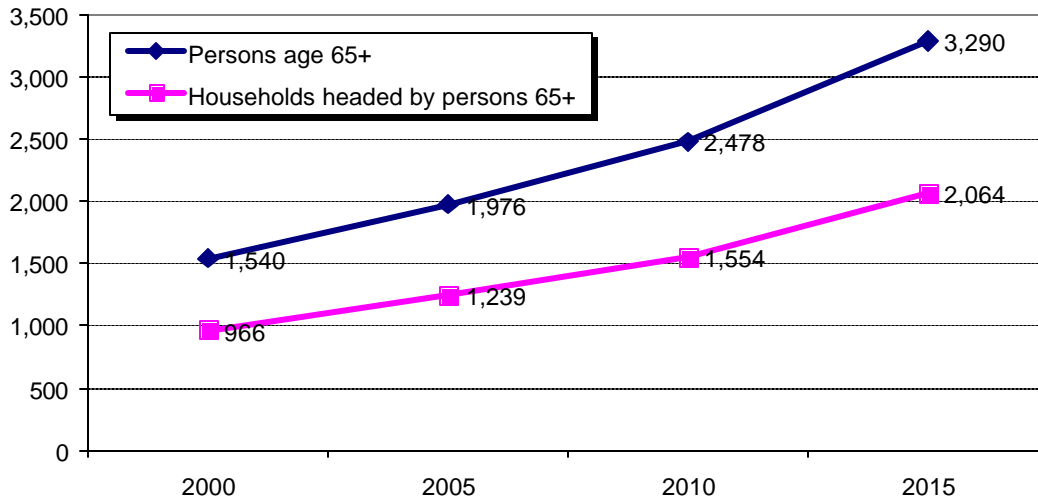
Population Growth for Persons 65 and Older in Teller County: 2000 through 2015

	Total Population	Persons 65 and Over	
		# of persons	% of total population
2000	20,555	1,540	7.5%
2005	22,558	1,976	8.8%
2010	25,177	2,478	9.8%
2015	28,150	3,290	11.7%
% change (2005 to 2015)	24.8%	66.5%	2.9% increase

Source: 2000 Census; DOLA; RRC Associates, Inc.

In 2000, there were 1,099 households with at least one person age 65 or older. There were 966 households that were headed by a person age 65 or older. Assuming that the demand for senior-headed housing units increases proportionately with the population, this means that by 2015, seniors will demand an additional 824 housing units.

Estimated Housing Demand From Senior-Headed Households (age 65 or older)

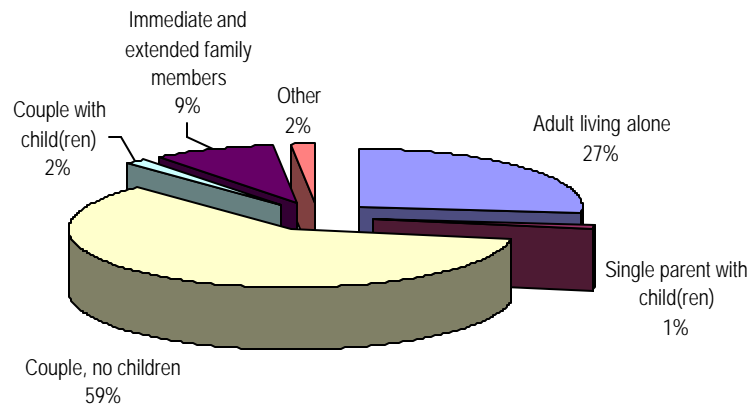


Source: DOLA; RRC Associates, Inc.

Household Type and Location

The largest percentage of households with at least one person age 65 or older is couples without children (59 percent). Another 27 percent live alone and a fairly significant percentage (9 percent) live with immediate and extended family members. It was noted through property management and social service interviews that housing options for seniors – particularly low-income seniors – is in short supply. There are also limited local opportunities for assisted living care, although construction of the hospital in Woodland Park will help in this respect by adding 24 beds of assisted living in the area. The latter may be contributing to the rather high percentage of seniors living with immediate and extended family members.

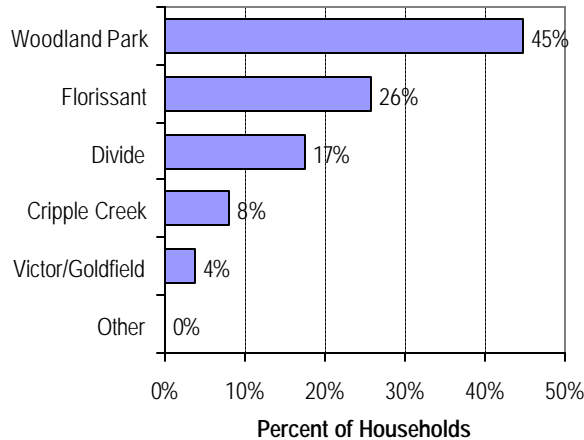
Household Type for Households With Persons Age 65+: 2006



Source: 2006 Household Survey

Seniors are most likely to reside in the Woodland Park area (45 percent), followed by Florissant (26 percent) and Divide (17 percent). About 8 percent of Teller County senior-occupied households are in Cripple Creek and 4 percent in Victor.

Place of Residence for Senior-Occupied Households: 2006



Source: 2006 Household Survey

Tenure, Housing Costs and Time in Area

- About 13 percent of households with at least one senior are renters; 87 percent own their homes.
- About 56 percent of owners have paid off their mortgages. Of those paying rent or mortgage, the median housing payment is about \$790 per month.
- About 34 percent of senior households are cost-burdened by their housing payment (pay over 30 percent of their income for rent or mortgage). About 10 percent are severely cost-burdened (pay over 50 percent of their income for rent or mortgage).
- About 30 percent of seniors have been in the area for five or fewer years. Interviews with realtors in the area indicated that Teller County has seen much interest from retirees from other areas of Colorado and other states (particularly California) in recent years.

Length of Time in the Area: 2006

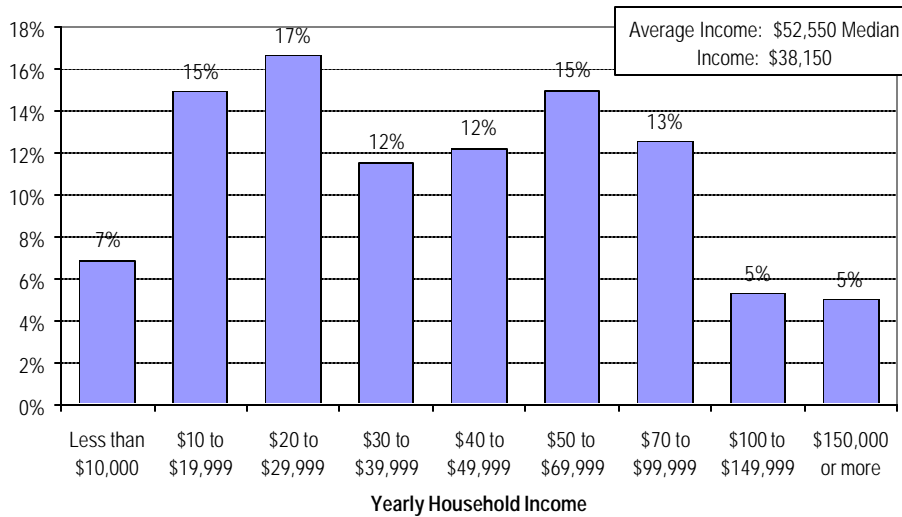
% of Senior-Occupied Households	
Less than one year	10%
1 to 5 years	20%
6 to 10 years	22%
11 to 20 years	25%
More than 20 years	23%

Source: 2006 Household Survey

Income

About 7 percent of senior-occupied households earn yearly incomes of \$10,000 or less. A similar percentage earns less than \$30,000 per year (39 percent) and over \$50,000 per year (38 percent). The median household income in 2005 was \$38,150.

Yearly Household Income for Senior-Occupied Households: 2006



Source: 2006 Household Survey

About 34 percent of senior-occupied households earn less than 50 percent of the area median income. This would be under \$27,000 per year for a two-person household. Household earning at this level would be eligible for various forms of housing assistance and often require assistance at some point to be able to remain in their community.

Senior-Occupied Households by AMI: 2006

Senior-Occupied Households	
50% or less AMI	34%
50.1% to 80% AMI	22%
80.1 to 100%	15%
100.1 to 120%	6%
OVER 120% AMI	22%

Source: 2006 Household Survey

The primary source of income for 79 percent of senior-occupied households in Teller County is Social Security. Another 50 percent receive a retirement pension, 41 percent bonds and other investments and 26 percent receive their primary income from a job/employment. Only 2 percent receive disability payments as a primary source of income.

Primary Source of Household Income: 2006

Senior-Occupied Households	
Social Security	79%
Retirement pension	50%
Investments (real estate, bonds, mutual funds, etc.)	41%
Employment/job	26%
Disability	2%
Other	3%

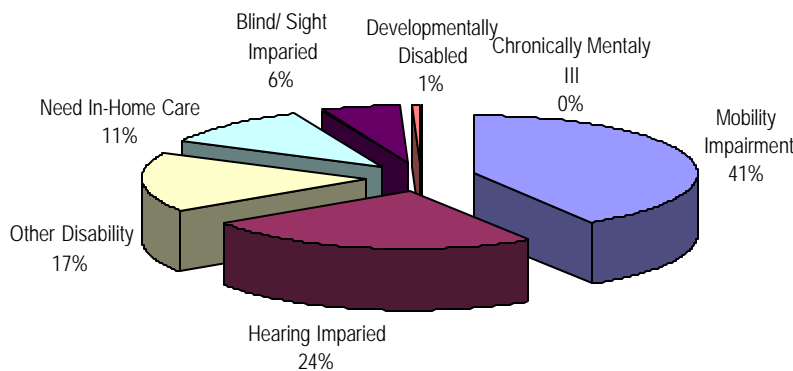
Source: 2006 Household Survey

Seniors and Disabilities

About 30 percent of senior-occupied households have at least one person with a disability. Of those households, 13 percent indicated that their homes do not adequately accommodate their disabilities.

The most common disability is a mobility impairment (41 percent), followed by hearing impaired (24 percent), needing in-home care (11 percent) and blind/sight impaired (6 percent). Another 17 percent noted “other” disabilities, including: cancer/chemo, on oxygen, chronic pain and spinal injury.

Type of Disability for Senior-Occupied Households With a Disabled Person: 2006



Source: 2006 Household Survey

Housing Type Preferences and Use of Services

Senior-occupied households were more likely than many groups to indicate that, if they were looking for alternative housing, townhomes and condominiums may be a preferred option. Most seniors would still prefer a small or moderate-sized single-family home, but 33 percent indicated a townhome among their top three choices for housing and 29 percent a condominium. This group often shows a slight preference for smaller and more maintenance-free homes, such as those offered by an attached product.

Top Three Housing Choices: 2006

	% of Senior-Occupied Households
Smaller single-family home (1 or 2 bedrooms)	54%
Midsize single-family home (3 to 4 bedrooms)	47%
Townhome/Duplex	33%
Condominium	29%
Manufactured home	18%
Rented apartment	11%
Large single-family home (5 or more bedrooms)	8%
Other	6%
Mobile home	5%
TOTAL	211%

Source: 2006 Household Survey

Respondents with at least one person over 65 in their household were asked to indicate how likely they would be to use several senior-targeted services related to housing and housing assistance. About 20 percent of senior-occupied households indicated they “would definitely use” assistance to make their home more accessible. Another 18 percent would live in a community that is solely for persons age 65 or older and 13 percent each would use a reverse annuity mortgage and affordable rental housing.

Interest in Senior-Focused Housing Assistance Programs: 2006

	% responding 4 or 5 “would definitely use”
Assistance to make your home more accessible	20%
Living in a community that is solely for persons age 65 or older	18%
Rental housing that includes services (meals, transportation, activities)	15%
Program that lets you have access to some of the equity in your home for living expenses, etc. (Reverse Annuity Mortgage)	13%
Affordable rental housing	13%

Source: 2006 Household Survey

NOTE: respondents were asked to rate each program on a scale of 1 – “would definitely not use” to 5 – “would definitely use.”

Key Informant Interviews

Seniors were identified by realtors, property managers, developers and social service agencies alike to be in need of housing in Teller County. The one rental property that was both income-restricted and age and/or disability restricted is in the process of being condominiumized (Woodland Park Apartments in Woodland Park). Although first option to purchase is open to existing tenants, most seniors have chosen to leave and find alternative rental housing. This has filled many of the other income-restricted properties in the county and resulted in waiting lists at many of them (see the “rental inventory” section for more detail). Further, a second income-restricted rental property in Woodland Park that currently houses some of the outflow of seniors from Woodland Park Apartments is looking to pay off the USDA loan and either condominiumize or otherwise alter their current income-restricted status over the next 2 to 4 years, further reducing affordable opportunities in the area.

It was also noted that assisted living options are limited. The Cripple Creek Rehab and Wellness center offers 60 beds with nursing care for seniors – 43 of which are presently occupied by persons ranging from age 20 (in for physical therapy rehabilitation) through 96. The hospital in Woodland Park will include about 24 beds of much needed assisted living care in the area.

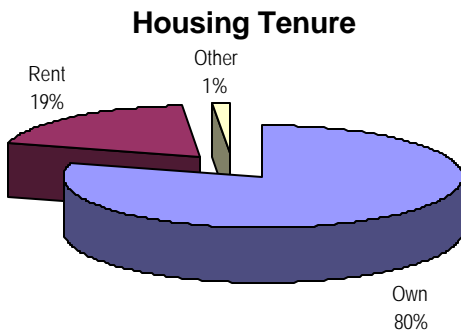
Persons with Disabilities

- About 21 percent of households in Teller County have at least one person with a disability, or about 1,840 households in 2005. Of these, about 13 percent indicated that their homes do not adequately accommodate the disabilities of persons in their households, or about 240 households.
- Approximately 38 percent of these households reside in Woodland Park, 26 percent in Florissant, 16 percent in Cripple Creek, 14 percent in Divide and 5 percent in Victor. Compared to the general distribution of households, there is a higher percentage of disabled households in the south county (21 percent in/near Cripple Creek and Victor) than of households in total (14 percent).
- The most common disability is a mobility impairment (50 percent), followed by hearing impaired (24 percent) and those needing in-home care (10 percent). About 30 percent listed “other” disabilities, including cancer/chemo, on oxygen, chronic pain and spinal injury.
- About 15 percent live with immediate and extended family members versus 4 percent of all households in Teller County, which may be reflective of the additional assistance some persons with disabilities require. The largest percent are couples without children (46 percent).
- These households are more likely to have persons age 46 to 65 (66 percent of households) and over 65 (31 percent) in their household than Teller County households on average (59 and 21 percent, respectively).
- Household with at least one person with a disability are more likely to earn less than 50 percent AMI (28 percent) and between 50.1 and 80 percent AMI (23 percent) than other Teller County households (18 and 17 percent, respectively). Households with persons with a disability are also more likely to be cost-burdened (31 percent pay 30 percent or more of their income for housing) than other households (20 percent).
- About 20 percent of these households receive their primary income from disability pay. About 53 percent noted a job/employment as their primary income, followed by social security (41 percent) and retirement pension (27 percent). About 37 percent of these households have no employees.

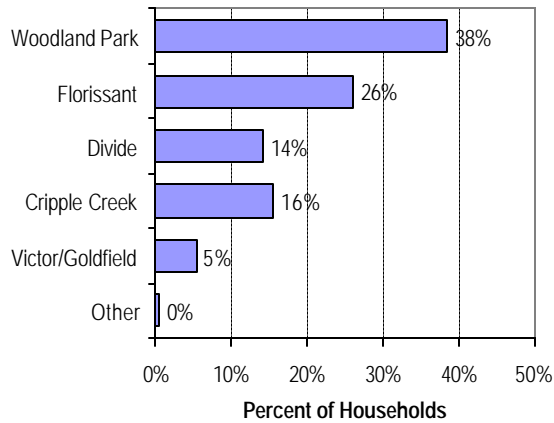
Profile of Households With At Least One Person With a Disability: 2006

How many persons in your household have a disability?		Does your current housing adequately accommodate the disabilities of persons in your household?	
None	79%	Yes	87%
1 or more	21%	No	13%

<i>Types of disabilities</i>		<i>Housing unit type</i>	
Mobility Impairment	50%	Apartment	7%
Hearing Impaired	24%	Mobile home	14%
Other Disability	30%	Single-family residence	73%
Need In-Home Care	10%	Condo/Townhome/Duplex	1%
Blind/ Sight Impaired	6%	Other	5%
Developmentally Disabled	5%		
Chronically Mentally Ill	9%		



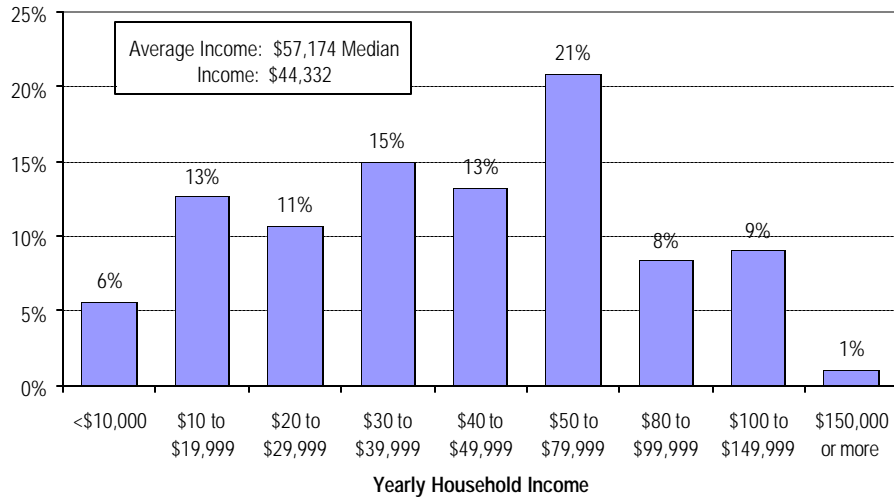
Place of Residence for Disability-Occupied Households: 2006



Household type		Age of household members	% with persons in age group	Average # of persons in age group
		Adult living alone	19%	<18
Single parent with child(ren)	1%	18 to 25	12%	0.2
Couple, no children	46%	26 to 45	25%	0.4
Couple with child(ren)	16%	46 to 65	66%	1.0
Unrelated roommates	2%	65+	31%	0.5
Immediate and extended family members	15%			
Other	1%			

Source: 2006 Household Survey

Household Income of Households With at Least One Person With a Disability: 2006



Source: 2006 Household Survey

AMI and Cost-Burdened for Households With at Least One Person With a Disability: 2006

Households by AMI	At least one person with a disability		Cost-burdened	At least one person with a disability	
	No disabilities	At least one person with a disability		No disabilities	At least one person with a disability
50% or less AMI	18%	28%	Under 30%	80%	69%
50.1% to 80% AMI	17%	23%	30 - 39%	11%	11%
80.1 to 100%	14%	14%	40 - 49%	5%	9%
100.1 to 120%	10%	9%	50%+	4%	11%
OVER 120% AMI	40%	26%			

Source: 2006 Household Survey

Employment of Households With At Least One Person With a Disability: 2006

Primary source of income	Employment status		Employees in household		
Employment/job	53%	Self-employed	18%	None	37%
Social Security	41%	Employed by others	50%	1	31%
Retirement pension	27%	Unemployed	7%	2	28%
Investments	15%	Homemaker	1%	3 or more	4%
Disability	20%	Retired	20%	Average	1.0
Other	4%	Student	2%		
Alimony/child support	2%	Other	2%		
Unemployment	1%				

Source: 2006 Household Survey

Single-parent Households

- Based on survey responses, about 5 percent of households in Teller County are single-parent households, or about 477 total in 2006. Households average about 1.4 children per home, where 71 percent of single-parent households have children between 5 and 11 years of age.
- About 39 percent of single-parent households reside in or near Woodland Park, whereas about 62 percent indicated a preference to live in Woodland Park. This may be a function of where these households work, where 63 percent work in Woodland Park or El Paso County.
- Single-parent families are more likely than other family households to reside in apartments (15 percent) and mobile homes (18 percent).
- Single parents rated “quality of schools” and “proximity to employment” as the most important location considerations when looking for housing. “Proximity to daycare” was not particularly important.
- Single-parent households would largely consider any of the housing program options presented, with the largest percentage interested in purchasing a deed-restricted home (78 percent). The second most popular program was low interest rehabilitation loans (70 percent), followed by down payment assistance programs (69 percent). Over 60 percent would also consider rent assistance and a sweat equity home.
- These households are primarily low-income – about 52 percent earn less than 50 percent of the AMI. About 43 percent are cost-burdened (pay 30 percent or more of their income for housing) and 10 percent are severely cost-burdened (pay 50 percent or more of their income for housing).
- About 82 percent receive their primary income from a job/employment. About 14 percent receive alimony/child support as a primary source of income, compared to 1 percent of Teller County households on average.

Profile of Single-Parent Households: 2006

Single-parent Households	Tenure	
% of Teller County Households	5%	Own 50%
Total #	477	Rent 50%

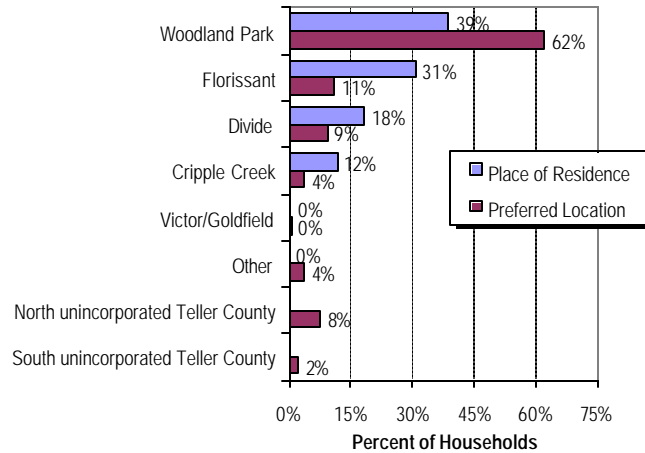
Housing Location Preferences (average rating from 1 'not at all important' to 5 'extremely important')

		Housing unit type	
Quality of schools	3.7	Apartment	15%
Proximity to employment	3.7	Mobile home	18%
Community amenities	3.6	Single-family residence	62%
Proximity to services	3.5	Condo/Townhome/Duplex	2%
Proximity to employment for other household members	3.4	Other	3%
Availability of transportation	3.2		
Proximity to daycare	2.4		

Housing Programs – percent that would consider the program (rated 4 or 5 on a scale of 1 'Would not consider' to 5 'Would definitely consider')

Down payment assistance	69%
Rent assistance	60%
Low interest rehabilitation loan	70%
A home you could own, built with sweat equity	65%
Buying a deed-restricted home	78%

Place of Residence for Single-Parent Households: 2006



Age of household members	% with persons in age group	Average # of persons in age group	Age of children	% with persons in age group
<18	83%	1.4	Under 5 years old	15%
18 to 25	39%	0.5	5 to 11	71%
26 to 45	51%	0.5	12 to 17	32%
46 to 65	48%	0.5		
65+	3%	0.0		

Source: 2006 Household Survey

Income of Single-Parent Households: 2006

Households by AMI	Cost-burdened		
50% or less AMI	52%	Under 30%	57%
50.1% to 80% AMI	21%	30 - 39%	22%
80.1 to 100%	20%	40 - 49%	12%
100.1 to 120%	0%	50%+	10%
OVER 120% AMI	7%		

Employment of Single-Parent Households: 2006

Primary source of income	Employment status		Employees in household		
Employment/job	82%	Self-employed	3%	None	8%
Social Security	7%	Employed by others	77%	1	66%
Retirement pension	7%	Unemployed	0%	2	26%
Investments	7%	Homemaker	3%	3 or more	0%
Disability	0%	Retired	2%	Average	1.2
Other	1%	Student	15%		
Alimony/child support	14%	Other	0%		
Unemployment	1%				

Source: 2006 Household Survey

Low, Moderate and Middle Income Households

Housing needs and programs are often described in terms of area median income. This section of the report provides a snapshot of households in Teller County within the categories of Low Income (earning less than 50 percent of the AMI), Moderate Income (earning between 50 and 80 percent of the AMI) and Middle Income (earning between 80 and 100 percent of the AMI). These are typically households for whom housing programs are often targeted. Based on information presented in the following income profiles:

General trends between groups show that:

- Low-income households are the most likely to be adults living alone (35 percent) and single-parent households (16 percent) of higher-income groups;
- Low-income households are also more likely to have seniors (31 percent) and persons with disabilities (26 percent) in their household than higher-income households;
- As household incomes rise, the percentage of workers in those households that are employed in Teller County declines. About 94 percent of those earning less than 30 percent AMI work in Teller County versus 54 percent of 80.1 to 100 percent AMI households;
- Ownership of units increases with household income (53 percent of 30 percent or below households own versus 82 percent of 80.1 to 100 percent AMI households);
- Low-income households are most likely to reside in apartments (18 percent) and mobile homes (24 percent) than other income groups; and
- As incomes rise, the extent to which housing is perceived as a critical or serious problem declines (67 percent of 30 percent AMI or below households versus 55 percent of 80.1 to 100 percent AMI households).

Regarding programs that these households would consider:

- All groups are likely to use low interest rehabilitation loans for their homes (between 45 and 47 percent of all income groups) and homes they could own that are built with sweat equity (between 40 and 59 percent of all income groups).
- Down payment assistance would be considered by about one-third of moderate and middle income households versus 51 percent of low-income households.
- Finally, deed-restricted homes (in which home appreciation is limited to about 3.5 percent per year) would largely be considered by low-income (46 percent) and moderate-income (42 percent) households, but then declines sharply for middle income households (25 percent).

Low-Income Profile (50% AMI or below)

<i>Households</i>	<i>#</i>	<i>%</i>
Total Households	1,328	15.1%

<i>Cost-Burdened</i>	<i>%</i>
Under 30%	31%
30 - 39%	28%
40 - 49%	18%
50%+	24%

<i>Extent to Which Housing is a Problem in Teller County</i>	
It is the most critical problem in the region	34%
One of the more serious problems	33%
A problem among others needing attention	26%
One of our lesser problems	3%
I don't believe it is a problem	4%

<i>Tenure</i>	
Own	53%
Rent	47%
Other	-

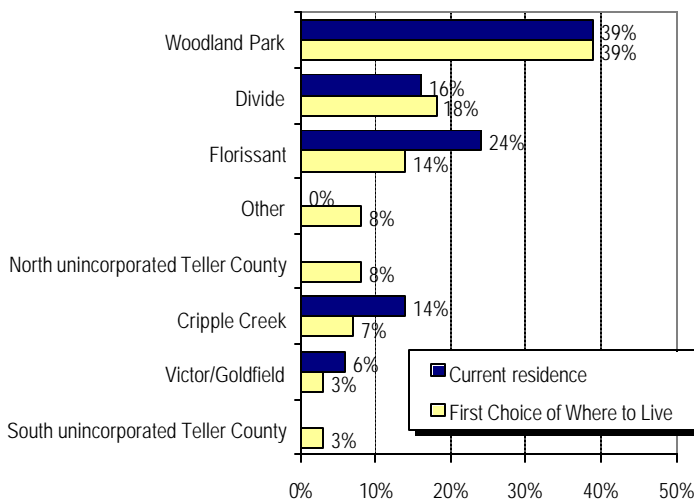
<i>Do you want to or would you consider buying?</i>	<i>Own</i>	<i>Rent</i>
Yes	22%	85%
No	78%	15%

<i>Type of Unit Occupied</i>	
Apartment	18%
Mobile home	24%
Single-family residence	57%
Condo/Townhome/Duplex	-
Other	2%

<i>Household Composition</i>	
Adult living alone	35%
Single parent with child(ren)	16%
Couple, no children	20%
Couple with child(ren)	19%
Unrelated roommates	3%
Other	7%
% with at least one 65+ person	31%
% with at least one disabled person	26%

<i>Length of Time in Current Area</i>	
Less than one year	23%
1 to 5 years	29%
6 to 10 years	16%
11 to 20 years	16%
More than 20 years	16%

<i>Employment</i>	
Self-employed	22%
Employed by others	59%
Average number of jobs held	1.3
Unemployed	1%
Homemaker	3%
Retired	8%
Student	6%
Other	1%
% employed in Teller County	94%



<i>Types of help with housing you would consider for your household (rated 4 or 5; scale= 1 "would not consider" - 5 "would definitely consider")</i>	
Low interest rehabilitation loan	47%
A home you could own, built with sweat equity	45%
Buying a deed-restricted home	46%
Down payment assistance	51%
Rent assistance	45%

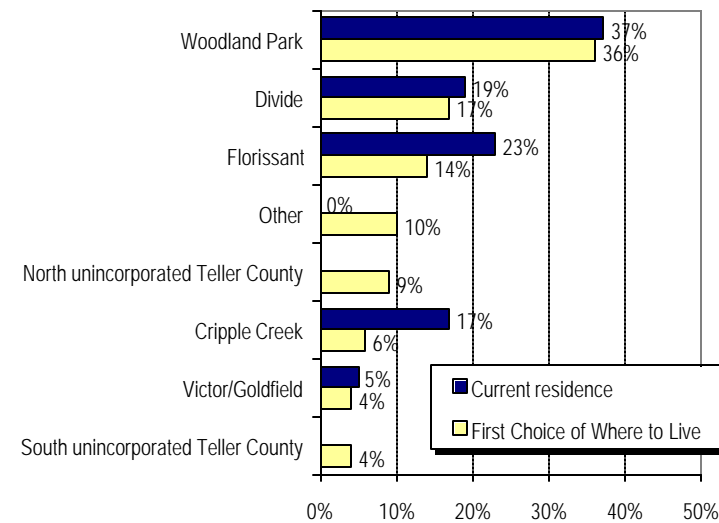
Moderate-Income Profile (50.1 to 80% AMI)

<i>Households</i>	<i>#</i>	<i>%</i>
Total Households	1,704	19.4%

<i>Cost-Burdened</i>		
Under 30%		63%
30 - 39%		21%
40 - 49%		12%
50%+		4%

<i>Extent to Which Housing is a Problem in Teller County</i>	
It is the most critical problem in the region	18%
One of the more serious problems	46%
A problem among others needing attention	24%
One of our lesser problems	6%
I don't believe it is a problem	6%

<i>Tenure</i>	
Own	82%
Rent	18%
Other	-



<i>Types of help with housing you would consider for your household (rated 4 or 5; scale= 1 "would not consider" - 5 "would definitely consider")</i>	
Low interest rehabilitation loan	45%
A home you could own, built with sweat equity	59%
Buying a deed-restricted home	42%
Down payment assistance	31%
Rent assistance	23%

<i>Do you want to or would you consider buying?</i>	<i>Own</i>	<i>Rent</i>
Yes	32%	100%
No	68%	-

<i>Type of Unit Occupied</i>	
Apartment	9%
Mobile home	12%
Single-family residence	69%
Condo/Townhome/Duplex	6%
Other	4%

<i>Household Composition</i>	
Adult living alone	29%
Single parent with child(ren)	7%
Couple, no children	33%
Couple with child(ren)	26%
Unrelated roommates	2%
Other	-
% with at least one 65+ person	22%
% with at least one disabled person	23%

<i>Length of Time in Current Area</i>	
Less than one year	15%
1 to 5 years	33%
6 to 10 years	16%
11 to 20 years	22%
More than 20 years	14%

<i>Employment</i>	
Self-employed	24%
Employed by others	58%
Average number of jobs held	1.1
Unemployed	2%
Homemaker	6%
Retired	6%
Student	5%
Other	-
% employed in Teller County	88%

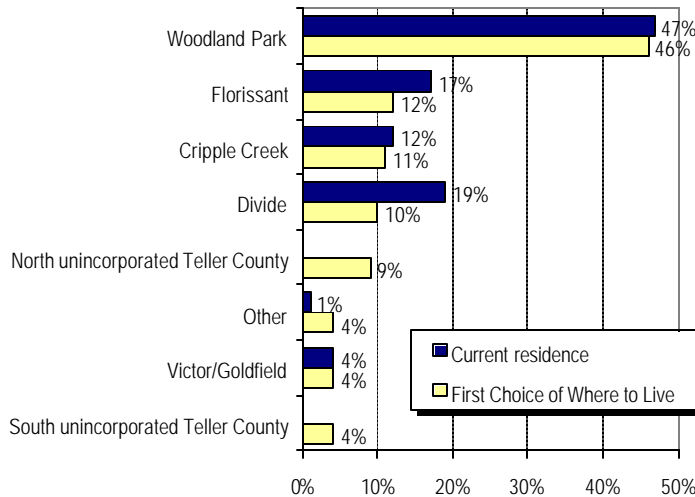
Middle-Income Profile (80.1 to 100% AMI)

<i>Households</i>	<i>#</i>	<i>%</i>
Total Households	1,121	12.8%

<i>Cost-Burdened</i>		
Under 30%		88%
30 - 39%		9%
40 - 49%		3%
50%+		

<i>Extent to Which Housing is a Problem in Teller County</i>	
It is the most critical problem in the region	19%
One of the more serious problems	36%
A problem among others needing attention	34%
One of our lesser problems	8%
I don't believe it is a problem	2%

<i>Tenure</i>	
Own	82%
Rent	18%
Other	-



<i>Types of help with housing you would consider for your household (rated 4 or 5; scale= 1 "would not consider" - 5 "would definitely consider")</i>	
Low interest rehabilitation loan	47%
A home you could own, built with sweat equity	40%
Buying a deed-restricted home	25%
Down payment assistance	35%
Rent assistance	19%

<i>Do you want to or would you consider buying?</i>	<i>Own</i>	<i>Rent</i>
Yes	30%	100%
No	70%	-

<i>Type of Unit Occupied</i>	
Apartment	8%
Mobile home	14%
Single-family residence	77%
Condo/Townhome/Duplex	2%
Other	

<i>Household Composition</i>	
Adult living alone	11%
Single parent with child(ren)	8%
Couple, no children	45%
Couple with child(ren)	30%
Unrelated roommates	
Other	5%
% with at least one 65+ person	19%
% with at least one disabled person	16%

<i>Length of Time in Current Area</i>	
Less than one year	9%
1 to 5 years	39%
6 to 10 years	22%
11 to 20 years	17%
More than 20 years	12%

<i>Employment</i>	
Self-employed	13%
Employed by others	69%
Average number of jobs held	1.1
Unemployed	5%
Homemaker	3%
Retired	9%
Student	1%
Other	-
% employed in Teller County	54%

APPENDIX A – HOUSEHOLD SURVEY RESULTS SUMMARY

HOUSEHOLD SURVEY – TELLER COUNTY

Teller County is evaluating housing needs throughout the county. The purpose of this survey is to understand the housing needs and preferences among residents and workers in the county and the communities of Woodland Park, Cripple Creek and Victor. The results of the survey can help these local communities understand and plan for existing and future housing needs in the area.

Be assured that your responses are completely **CONFIDENTIAL** and will be used for planning purposes only. If you have any questions, you can contact Wendy Sullivan at RRC Associates, Inc. (1-888-449-4772 x113 toll-free).

1. What is your home ZIP code?

2. Is your residence in/nearest to: **N=666**

- | | |
|------------------------------|-----------------------------|
| 1) 46% Woodland Park | 4) 20 Florissant |
| 2) 3 Victor/Goldfield | 5) 19 Divide |
| 3) 11 Cripple Creek | 6) 1 Other (specify) |

3. Do you live in the unincorporated county or within city/town boundaries: **N=628**

- | |
|---|
| 1) 8% South uninc. county (School District RE-1; Cripple Ck/Victoria area) |
| 2) 53 North uninc. county (School District RE-2; North of Cripple Ck.) |
| 3) 39 Town/City boundaries |

4. What type of residence do you live in? **N=667**

- | | |
|---------------------------------------|---------------------------------------|
| 1) 6% Apartment | 3) 78 Single-family home/cabin |
| 2) 10 Mobile home: n=57 | 4) 3 Condo/townhouse/duplex |
| 67% on owned land | 5) 3 Other _____ |
| 33 on rented space | |

5. How many bedrooms are in your home? **N=657**
2.9 avg; 3.0 median

6. Which of the following best describes your household? **N=669**

- | |
|---|
| 1) 19% Adult living alone |
| 2) 5 Single parent with child(ren) |
| 3) 43 Couple, no child(ren) |
| 4) 26 Couple with child(ren) |
| 5) 1 Unrelated roommates |
| 6) 4 Immediate and extended family members |
| 7) 1 Other _____ |

7. How long have you lived in the area where you now live? **N=669**

- | | |
|----------------------------------|---------------------------------|
| 1) 11% Less than one year | 4) 22 11 to 20 years |
| 2) 32 1 to 5 years | 5) 14 More than 20 years |
| 3) 21 6 to 10 years | |

8. Which of the following communities would be your first and second choice of where to live?

First choice	Second choice
40% Woodland Park	22%
2 Victor/Goldfield	2
6 Cripple Creek	4
13 Florissant	13
15 Divide	26
4 South Uninc. Teller County _____	8
14 North Uninc. Teller County _____	16
6 Other _____	9

9. Do you own or rent your residence? **N=666**

82% Own (**GO TO Q. 10**)

17 Rent (**GO TO Q. 12**)

1 Other (**GO TO Q. 12**)

IF YOU ARE CURRENTLY A HOMEOWNER:

10. Are you looking for a new home or would you consider buying a different home within the next 2 years? **N=604**

73% No (**GO TO Q. 13**)

27 Yes

11. (IF YES) If you own a home and would consider buying a different one, why? (MARK ALL THAT APPLY) **N=161**

- | |
|--|
| 01) 17% To be closer to work |
| 02) 3 To find a single-family residence |
| 03) 3 To find an attached residence (condo, townhome, etc.) |
| 04) 31 To find a larger home |
| 05) 21 To live in a different community |
| 06) 14 To find a smaller home |
| 07) 17 To live closer to city/town services |
| 08) 25 To live in a more rural setting |
| 09) 17 To find a less expensive home |
| 10) 32 Other (please describe) _____ |

IF YOU ARE A RENTER OR DO NOT OWN YOUR RESIDENCE:

12. Why have you not bought a home? **N=57**
(MARK ALL THAT APPLY)

- | |
|--|
| 1) 11% Prefer to rent |
| 2) 9 Not planning on staying in area over the long term |
| 3) 32 Total cost |
| 4) 38 High down payment requirement |
| 5) 12 Lack of housing choice available where I want to live (e.g., no condos; no single-family homes; etc.) |
| 6) 41 Can't qualify for a loan |
| 7) 33 Housing in my price range not available where I want to live |
| 8) 16 Cheaper to rent |
| 9) 13 Other (please describe) _____ |

IF YOU WERE TO BUY OR RENT A DIFFERENT HOME:

13. From the list below, which types of homes would you most likely consider? (PLEASE RANK UP TO 3 CHOICES in order of "1" for your first choice, "2" for your second, "3" for your third) **N=650**

- | |
|---|
| 1) 22% Large single-family home (5 or more bedrooms) |
| 2) 69 Midsize single-family home (3 to 4 bedrooms) |
| 3) 51 Smaller single-family home (1 or 2 bedrooms) |
| 4) 17 Condominium |
| 5) 18 Townhome/duplex |
| 6) 5 Rented apartment |
| 7) 21 Manufactured home |
| 8) 4 Mobile home |
| 9) 8 Other _____ |

14. Would you prefer to RENT or BUY your first-choice home identified above (if no preference, respond to both of the following): **N=635**

24% RENT: how much would you be willing to spend for rent per month (excluding utilities)? **N=126 \$671 avg; \$550 med**

- | | |
|------------------------------|---------------------------------|
| 01) 13% Under \$400 | 08) 4 \$1,000 to \$1,099 |
| 02) 12 \$400 to \$499 | 09) 4 \$1,100 to \$1,199 |
| 03) 26 \$500 to \$599 | 10) 2 \$1,200 to \$1,299 |
| 04) 12 \$600 to \$699 | 11) 1 \$1,300 to \$1,399 |
| 05) 14 \$700 to \$799 | 12) 1 \$1,400 to \$1,499 |
| 06) 8 \$800 to \$899 | 13) 0 \$1,500 to \$1,999 |
| 07) 3 \$900 to \$999 | 14) 1 \$2,000 or more |

96% BUY: how much would you be willing to pay to purchase your preferred home? **N=620 \$200,385 avg; \$175,000 med**

- | | |
|--------------------------------------|--------------------------------------|
| 01) 3% Less than \$50,000 | 06) 10 \$250,000 to \$299,999 |
| 02) 13 \$50,000 to \$99,999 | 07) 6 \$300,000 to \$349,999 |
| 03) 22 \$100,000 to \$149,999 | 08) 3 \$350,000 to \$399,999 |
| 04) 23 \$150,000 to \$199,999 | 09) 2 \$400,000 to \$499,999 |
| 05) 15 \$200,000 to \$249,999 | 10) 4 \$500,000 or more |

AND 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.) **N=446 \$75,771 avg; \$40,000 med; 14% none**

15. Given the needs of your household, what number of the following do you prefer?

Bedrooms	3.0 avg; 3.0 med	N=654
Bathrooms	2.3 avg; 2.0 med	N=649
Garage spaces	2.3 avg; 2.0 med	N=632

16. 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) **N=632+**

HOME CHARACTERISTICS	Not At All Important					Extremely Important					Avg
	1	2	3	4	5	1	2	3	4	5	
New construction	23%	18	36	16	7	2.7					
Home size	1%	2	22	42	33	4.0					
Home type	3%	6	22	37	32	3.9					
Low maintenance	2%	6	23	32	37	4.0					
Storage for equipment/vehicles	6%	7	18	37	32	3.8					
Property with acreage or for large animals	23%	15	18	19	25	3.1					
Cost of housing to buy/rent	2%	2	14	24	58	4.3					
Allows pets (dogs, cats, etc)	12%	5	10	18	55	4.0					
LOCATION CONSIDERATIONS											
Proximity to my place of employment	26%	13	27	21	14	2.8					
Proximity to place(s) of employment for other household members	35%	11	25	20	9	2.6					
Proximity to day care	81%	6	7	3	3	1.4					
Proximity to services (medical, shopping, etc.)	6%	11	39	30	14	3.4					
Quality of schools	45%	4	13	15	23	2.7					
Availability of transportation	38%	15	24	12	11	2.4					
Community amenities (parks, libraries, etc.)	16%	13	31	25	15	3.1					
Other _____											

17. Please indicate which of the following types of help with housing you would consider for you and your household. Use a scale of 1 = "Would not consider" to 5 = "Definitely would consider." Please circle DK (don't know) as appropriate. **N=546+**

	WOULD NOT CONSIDER	1	2	3	4	5	WOULD DEFINITELY CONSIDER	Avg
Down payment assistance to buy a home	43%	5	23	3	26	2.7		
Rent assistance to lower the amount you pay for rent	62%	5	10	3	19	2.1		
Low interest rehabilitation loan for home improvements	32%	6	23	11	28	3.0		
A home you could own, built with sweat equity (built in part by yourself, volunteers and family)	33%	10	19	11	26	2.9		
Buying a deed-restricted home (a new home priced affordable for your household, but that could increase in value at most 3.5% per year)	41%	8	21	11	19	2.6		
Other: _____								

18. How do you feel about the issue of people who work in the Teller County region being able to find housing they can afford in Teller County? **N=646**

- 17%** It is the most critical problem in the region
- 36** One of the more serious problems
- 35** A problem among others needing attention
- 8** One of our lesser problems
- 5** I don't believe it is a problem

19. How many people including yourself live in your household?

1	2	3	4	5+	Avg	N=654
19%	47	17	10	6	2.4	

20. How many people in your household are in the following age groups? (include yourself - insert '0' if none) **N=641**
% with age group in household; average number in age group

37%; 0.5 avg Under 18	AGES OF CHILDREN: N=127
12%; 0.2 avg 18-25	41%; 0.5 avg Under 5
34%; 0.5 avg 26-45	47%; 0.7 avg 5 to 11
59%; 0.9 avg 46-65	42%; 0.6 avg 11 to 17
21%; 0.3 avg Over 65	

21. If at least one person is age 65 or older in your household, please indicate how likely you would be to use the following services.

Use a scale of 1 = "Would not use" to 5 = "Definitely would use." Please circle DK (don't know) as appropriate. **N=183+**

	WOULD NOT USE	1	2	3	4	5	DEFINITELY WOULD USE	Avg
Affordable rental housing	57%	6	21	3	13	2.1		
Rental housing that includes services (meals, transp., activities)	47%	8	26	5	13	2.3		
Program that lets you have access to some of the equity in your home for living expenses, etc.	45%	11	27	7	10	2.3		
Assistance to make your home more accessible	36%	10	26	13	14	2.6		
Living in a community that is solely for persons age 65 or older	48%	9	26	9	8	2.2		

22. How many persons in your household have a disability?

(SELECT 0 IF NONE AND GO TO Q. 25) N=663

0 1 2 3 4+ Avg
79% 18 2 0 0 0.2

IF AT LEAST ONE PERSON HAS A DISABILITY:

23. What are their disabilities? N=136

(Insert # of people with each disability)

10% Need in-home care 24 Are hearing impaired
5 Are developmentally disabled 6 Are blind / sight impaired
9 Are chronically mentally ill 30 Other: _____
51 Have mobility impairment

24. Does your current housing adequately accommodate the disabilities of persons in your household? N=136

87% Yes 13 No

The following questions (25-30) ask you to respond for each adult in your household, starting with yourself.

25. How many adults over the age of 18 in your household are employed? (CIRCLE ONE) N=661

0 1 2 3 4 5+ Avg
23% 30 43 3 0 0 1.3

26. Please describe the employment status of each person over the age of 18 in your household: (CHECK ALL THAT APPLY) N=979

20% Self-employed
62 Employed by others
3 Unemployed
5 Homemaker
7 Retired
3 Student
0 Other

27. How many jobs do employed adults in your household (persons 18 or over only) work in the SUMMER and WINTER?

Enter the number of jobs you work and the total number of jobs all other adults work combined. N=734

	SUMMER Total For All Adults	WINTER Total For All Adults
FULL time	0.8 avg; 1.0 med	0.8 avg; 1.0 med
PART time	0.3 avg; 0.0 med	0.3 avg; 0.0 med
TOTAL	1.2 avg; 1.0 med	1.1 avg; 1.0 med

28. Current primary sources of income (CHECK ALL THAT APPLY)

N=1,016

Primary Income Sources:

72%	Employment/job
1	Unemployment
19	Retirement pension
18	Investments (Real estate, bonds, mutual funds, etc., not part of retirement pension)
22	Social Security
1	Alimony/child support
5	Disability
2	Other _____

29. Current job category if employed (CHECK ALL THAT APPLY)

N=798

Type of Employment:

01)	3%	Agriculture/mining
02)	11	Construction
03)	3	Manufacturing
04)	4	Utilities/transportation/warehousing
05)	1	Wholesale trade
06)	2	Accommodations/lodging
07)	4	Bar/restaurant
08)	6	Retail trade (grocery, sporting goods, etc.)
09)	7	Casinos/gambling
10)	4	Arts, entertainment, recreation (includes museums, amusements, etc)
11)	8	Finance/Banking/Insurance/Real estate
12)	11	Educational services (including public & private schools, training programs, etc.)
13)	9	Health care/social assistance
14)	16	Professional, scientific, technical services (legal, accounting, architecture, etc)
15)	1	Information (newspapers, radio, etc)
16)	9	Other services (personal, daycare, auto repair, etc)
17)	8	Government (excluding public schools)
18)	10	Other (please describe)
TOTAL	116%	

30. Where do you and other adults in your household work?

(persons 18 or over only) (MARK ALL THAT APPLY) N=779+

Please note the primary location of your job for each season. If you work at the same job year round, please mark BOTH boxes.

	Summer	Winter	Work Location
01)	33%	33%	Woodland Park
02)	3	3	Victor/Goldfield
03)	19	19	Cripple Creek
04)	6	6	Florissant
05)	3	2	Green Mtn. Falls
06)	36	36	Colorado Springs
07)	3	3	Manitou Springs
08)	9	9	Other Teller County
09)	6	5	Other El Paso County
10)	2	2	Denver Area
11)	10	10	Other _____
TOTAL	130%	27%	

31. If you work seasonal jobs, have you moved to be closer to seasonal employment in the past two years? N=280

1% Yes, I have moved 1.0 avg times

99 No, I maintain my current residence regardless of job location

32. Are you a: N=561

98% Full-time resident

2 Seasonal resident – and how many months do you typically reside in your Teller County home each year? N=13

23% Less than 1 month 33 6 up to 9 months
- 1 up to 3 months 44 9 up to 12 months
- 3 up to 6 months

33. How far do you usually travel to work, ONE WAY? **N=500**

- 1) **9%** Work at home (*SKIP TO Q.35*)
- 2) **8** Less than one mile
- 3) **16** 1 to 5 miles
- 4) **11** 6 to 10 miles
- 5) **30** 11 to 25 miles
- 6) **22** 26 to 50 miles
- 7) **5** More than 50 miles

34. When commuting to work, what is your primary mode of travel?

N=454

- 1) **88%** Car (One person)
- 2) **-** Bus
- 3) **0** Bicycle
- 4) **8** Carpool/Vanpool (2+ people)
- 5) **2** Walk
- 6) **1** Telecommute: # days/week _____
- 7) **1** Other _____

It is very important that we know some details about your household to fully understand your needs. Please remember that this survey is CONFIDENTIAL.

35. What is your current total monthly RENT and/or MORTGAGE PAYMENT? **N=487**

\$1,039 avg; 957 med

-OR-

21% Do not pay rent or mortgage OR mortgage paid off

36. What are your monthly homeowner fees? **N=588**

\$82.60 avg; \$12.00 med

-OR-

79% Do not pay HOA fees

37. What is the approximate average monthly cost of household utilities, including gas, electricity, water, trash (not phone or cable TV)? **N=610**

\$278 avg; \$250 med per month

OR **2%** Included in rent

38. What is the combined gross annual income of all household members? **N=553**

\$66,360 avg; \$50,759 med

Do you have any additional comments or suggestions concerning the availability of housing in the Teller County region to meet your household's needs?

THANK YOU VERY MUCH FOR YOUR TIME

Additional Comments/Suggestions Concerning the Availability of Housing in Teller County

- * My husband wants to live in a rural area with no covenants or HOA
- * It is very hard to get in contact with somebody who can get us a good loan
- * We need more reasonable land and home prices
- * Diversity in businesses are needed. Also more medical assistance needed. More sex/alcohol information available to school kids.
- * Have four renters living in same building. Transportation from Victor to Cripple Creek is a big issue for them. They can't afford Cripple Creek housing and can't find jobs in Victor and often have no vehicle.
- * There is no availability except worn down homes. None for low income families. Transportation huge problem in CC-V area.
- * Do not need help with housing. But could use help with up keep on current house - standard maintenance. Mom/bedridden - Me/caregiver 24-7
- * With low income housing should come stricter ordinances re junk cars, trash and zoning violations - specifically animals and abuse of residential zones and well use. I see very little pride of ownership in low income areas.
- * Woodland Park area really needs a rec center - ASAP
- * I would rather have a real house than a mobile home and keep my land
- * I'd like to see an increase in low income affordable housing in the area - it is needed by many
- * When are we going to get a rec center with indoor pool? This county demographics have changed tremendously - let's give our citizens and teens a place to work out and be healthy - also rehabilitation for ill or elderly
- * Would like to see a co-op community for seniors only at reasonable cost of houses. All houses ranch type and some with disability areas
- * Build some senior assisted living and/or LTC facilities
- * My household needs are being met, but not those in low income jobs. Service jobs at Cripple Creek, for example are not.
- * I'm concerned about the astronomical increase in utilities. We can't keep up.
- * Too much new homes being built as it is
- * Wal-Mart will cheapen Woodland Park and does not belong here. There are plenty of other areas in Teller County it could go.
- * I think the tax assessor is way out of line. Three months after purchasing the home they assessed the value at \$50,000 more than was paid. And, contesting does no good.
- * I think it is very difficult for young people, young married with burgeoning families, and service workers (police, fire fighters) to find affordable housing in Teller County. Also, most rentals and mortgage payments almost require a double income in order to be feasible/attainable.
- * Lower the cost of new homes being built close to Woodland Park to make it more affordable to middle income workers
- * Housing for under \$350,000 not available. I have lived in WP 33 years. Need a recreation center with pool - elder water workouts.
- * Would eventually like to have a senior community with small single family homes in a group environment, clubhouse, no cars in walking areas (use golf carts) and nursing care on site, small garden area with each residence and community garden. South Carolina has this project, 1 level senior living.
- * Senior housing needed. Low rentals needed.
- * Teachers need lower cost housing! Retention is a very big issue.
- * Affordable housing should not be equated with "low-class" housing. In other words, the tendency for some in the community to stigmatize people needs to be addressed.
- * Affordable housing for working individuals and families seems to be a primary reason people cannot live here
- * Need senior housing

- * I believe in Habitat For Humanity and hope more homes are built in Victor
- * Need for more affordable rental and ownership type, located in and around outskirts of Woodland Park that is well built and maintained and reasonably priced for people earning or have income between \$15,000 and \$20,000.
- * Smaller homes on one level are in abundance
- * Gas price, electricity and water price too much money to be able to stay in WP
- * Keep the county roads in the compounds (subdivisions) accessible and the prices affordable for retirees
- * After CCV mine closes available housing could be less of a problem
- * We don't need or want Wal-Mart, We need more parks!
- * If property taxes and utilities do not come down, we will be forced to sell. So far they are going up, up, up. It's so expensive here we may leave area.
- * \$93 a month is way too much for HOA dues especially at a place where they treat owners horribly
- * While the availability of housing meets our needs, we would like to see the development of additional services, i.e. transportation and recreation
- * Over taxed, over developed, over priced. We are a bedroom community, not a city. Stop the gouging.
- * There is a huge need for low income housing in Teller County
- * The free market needs to dictate availability of housing - but it needs to pay its own way via infrastructure, etc.
- * Affordable housing in Teller County is a concern. We are glad to see this survey and some interest in this issue.
- * What we have that's affordable isn't decent - especially CC and Victor and outlying subdivisions
- * Need more housing in Cripple Creek- new construction-subdivision
- * Household gas is outrageous. Utilities are okay during summer but ridiculous during winter. Cost of living of higher income bracket- what about the low income and retired? Teller County needs to face reality that growth is coming! Grow with it or be like Colorado Springs and play catch up in the future.
- * I am a retired high school teacher. Husband, Danny, has a business out of our home. Children raised and gone. Tired of work of snow but have loved Woodland Park. Do we stay or leave and become snowbirds. I have MS, but it is mostly mild.
- * The cost of housing does not match the wages available to people in the area
- * My property taxes are quickly forcing me to sell out and leave. What a shame!
- * We need a YMCA facility in Woodland Park
- * Affordable housing for 55+ females living alone. Also, minimal maintenance.
- * Survey hard to accurately complete as we are retired and do not plan to move until children commit us
- * The need for a good emergency care center and inpatient care is growing. Public transportation and car pooling coordination into Colorado Springs, please!
- * We live here because of the beautiful environment. Keeping the environment beautiful is of utmost importance to us.
- * I hate seeing people tear down forested areas. Try to build around the current landscaping.
- * Build more stores! This community needs more amenities!
- * A cell phone tower in Divide or Florissant for better cell phone service
- * We need smaller, more affordable housing if there is ever a recession. WP could be left with a lot of big, empty expensive homes.
- * Help with cash to move into rental
- * We currently have a grown child and grandchild living with us - because there is no affordable housing in W.P.!!! Make sure this survey captures the situation as well!!!!
- * It would be nice to see less shacks and rough mobile homes. The housing in Divide (newly built near Waste Management) is nice and affordable it seems.

- * Need better zoning
- * It would be good if our streets in close proximity to WPH city could be at least oiled if not paved with some of the money we pay in taxes
- * My son, a first time homebuyer, couldn't find a house in his price range in Southern Teller County, he ended up purchasing a home in Canon City and commuting.
- * Road department is horrible!
- * I believe the local pay scale; city, county and private is low, while services and taxes are high. Streets and intersections are poorly designed as are many homes.
- * We love Teller County. Someday we envision Teller I will actually be re-paved, hopefully in our lifetime.
- * We should look into a wind farm. Electricity is so high and if we owned our own , residents could afford to heat their homes and the county would make money without raising taxes.
- * We have a manufactured home and it was very difficult to get financing. It would be great if the local, state or federal government could back up loans for manufactured homes as there are many in our area.
- * Affordable is the main concern.
- * Incentives for alternative housing, restrict subdividing in rural areas, affordable public transit
- * All the expensive houses in the area drive up the property value on less expensive homes, so ordinary people can't afford to live up here.
- * Too many homes already, too much unsustainable garbage, modulars, mobiles and junk houses. Self built independent earthship/strawbale houses only, last stand against invasion and overpopulation. No Growth!
- * It is very difficult for a single person to buy a house close to the Woodland Park area because of the high price of housing
- * Senior housing within walking distance of the Senior Center or a Senior complex that includes the Senior Center is needed
- * More choices in the range of \$150K to \$250K as retirement age nears
- * Get families out of the double wides/modulars and into well insulated stick built or prebuilt assembled on site homes. Order Habitat for Humanity to enlarge their homes in the future
- * The housing cost is much more than the average paying job, between daycare and gas to go to work any money earned doesn't go towards bills that you anticipated to pay with your paycheck.
- * Throw out all the sub dividers, land developers, & Tim Braun. I liked Teller County before they came.
- * I'm a realtor, I need 2 & 3 bedroom, 1-2 bathroom homes in CC under 120K.
- * Let seniors know what is available for senior housing
- * Doctors lab and a pharmacy would be nice
- * Divide does not provide any type of exercise facility. Woodland Park & Cripple Creek do but many older people do not want to drive that far. No transportation available to areas in Teller County or Colorado Springs, wages in area don't match cost of living or other parts of country
- * Casinos & mine's treatment of employees, more job opportunities outside of the casinos, less apathy, more help for the kids and those in need.
- * Teller County is depressed & flooded with vacant, foreclosed property and homes. Teller has the highest property tax for a rural community. Private HOA's & water companies must go.
- * We live very rurally due to the cost to buy a home in Woodland Park, we would prefer to be closer to Woodland Park, spend a lot of money on gasoline
- * Decent housing in Victor is almost non existent unless willing to spend a lot of money to fix a place up
- * In Victor, housing is expensive for homes, most of which need new roof, foundation, windows, wiring, insulation and most even need new plumbing as most have old galvanized lines etc.
- * Roads in Teller County are horrible, need lots of repair, Teller 1 and Indian Creek especially
- * Just because I live alone, I know the need of affordable housing in our district

- * House on market to be sold, move to the Springs, this town stinks-too much corruption by cops and casino owners. Too many druggies in this small town.
- * Zoning is important, covenants are important, this is a beautiful area that must be kept nice. The Divide Hybrook Town homes look very nice, I hope they are kept up.
- * People I work with need more affordable housing.
- * The Historical Society ought to be run out of town, tear down those piles of rubble that make Cripple Creek look awful.
- * We are growing, but I hate to see the changes.
- * This county would be better advised to worry about the state of the roads leading to the housing. They are atrocious and shameful.
- * Is there any low income housing available to college students?
- * Mortgage rates are terrible, I pay a high rate, maybe there could be help with women with families get a discount.
- * Public transportation
- * More homes need to be built that young families with children can afford
- * Two primary contributors to high housing costs remain: land costs/regulating restrictions and unyielding cost of utility tag fees/building permits. Land & utility permits are \$60K to \$100K before you turn a blade of dirt.
- * Lower property tax, better use of money we give you, cheaper housing for younger people who are our future.
- * I'd like to see Teller County revoke rule that no used mobiles are allowed. Make a rule of no mobile older than 12 years.
- * The lack of underground drainage and sidewalks concerns me. Safety needs to be a priority when developing new subdivisions/improving the old.
- * Lead and other metals are a concern.
- * We definitely need lower cost housing, especially for seniors and disabled.
- * We need more affordable housing for low-income persons.
- * It would be nice to have more townhomes or condos that are between \$700 and \$850 a month to rent or rent with option to buy.
- * It seems that everywhere and everyone is not willing to let single parents get a change to prove their responsibility by financing with down payment.

Is your residence in/nearest to (other) - NONE

What type of residence do you live in? (other) - NONE

Which of the following describes your household? (other)

- * Mother with daughter as caregiver.

Which of the following communities would you choose to live in? (other)

- * Green Mtn. Falls Cascade
- * Manitou
- * Aspen
- * Colorado Springs
- * Gold Camp Road
- * TBD
- * Colorado Springs
- * North of Woodland Springs - where I am
- * Colorado Springs
- * Inverness, FL and Cannon Beach, OR
- * Another Colorado city

- * sea level
- * Colorado Springs
- * Colorado Springs
- * Denver
- * Colorado Springs
- * Out of county
- * Colorado Springs
- * Hawaii
- * Lake George, CO

If you own a home and would consider buying a different one, why? (other)

- * Upgrade
- * Warmer climate winter
- * Better view
- * Apartment
- * Warmer climate
- * Better pay
- * Upgrade older structure to single-family home
- * Rental inv.
- * Closer to boyfriend and family
- * More land

Why have you not bought a home? (other)

- * Not sure if we can get loan
- * Credit inadequate
- * Rent to own
- * Going to build.

What types of homes would you consider? (other)

- * Build a log cabin.
- * Alternative earth friendly self-sufficient
- * Income property with residence
- * Land with home
- * View
- * Cabin
- * Ranch
- * Ranch
- * Duplex
- * Not planning move
- * Acreage with small energy efficient home
- * Earth home
- * Build our own
- * Large lot, small home
- * Cabin
- * Home with more land
- * Closer to family

Other location consideration

- * Dog walk park
- * Views
- * Major highway access

- * Medical facilities
- * Near wild places
- * Resources
- * Quiet
- * Rec center
- * Pharmacies
- * Rec center with indoor pool
- * No Walmart within 10 miles
- * not looking for a place to live - don't plan on it
- * Shopping
- * Upkeep of roads
- * Views
- * Land/how close neighbors live
- * Noise/sirens etc.
- * Proximity to National Park
- * Open space, air quality, police safety services, traffic

Other types of help with housing

- * Location
- * Monthly payments at 30% of my income
- * Not eligible

Other disability

- * Cancer-chemo
- * Spinal injury
- * On oxygen
- * Slight brain injury
- * Chronic pain
- * On oxygen

Other income source

- * Caregiver/no income

Other job category

- * Arborist
- * Park service
- * Communications
- * Music (hobby)/performer
- * Disabled
- * Photographer
- * Non-profit
- * Correctional officer
- * Vet tech
- * Self-employed free lance writer
- * Merchandiser
- * Sales rep
- * Automotive
- * Ministry
- * Photographer
- * Antiques
- * Child care

- * Cleaning
- * Library
- * Sales rep
- * Marketing
- * Corporate Safety Manager
- * Retired teacher

Other work location

- * All Teller Co.
- * Teller, Park, Douglas or El Paso county
- * Divide
- * Canon city/Salida
- * Home in Divide
- * A-Basin
- * Divide
- * All Teller Co.
- * All Teller Co.
- * Divide

Other primary mode of travel to work.

- * Airplane
- * Motorcycle

APPENDIX B – INCOMMUTER SURVEY RESULTS SUMMARY

IN-COMMUTER SURVEY TELLER COUNTY 2006

1. What is your home ZIP code?

2. Is your residence in/nearest to: **N=108**
 - 01) **13%** Green Mtn. Falls
 - 02) **1** Manitou Springs
 - 03) **48** Colorado Springs
 - 04) **1** Other El Paso County _____
 - 05) **1** Hartsel
 - 06) **6** Lake George
 - 07) **9** Other Park County _____
 - 10) **4** Douglas County _____
 - 11) **11** Fremont County _____
 - 12) **4** Pueblo County _____
 - 13) - Denver area
 - 14) **3** Other _____

3. Do you own or rent your residence? **N=108**
 - 1) **84%** Own
 - 2) **14** Rent
 - 3) **1** Caretake
 - 4) **1** Other _____

4. What type of residence do you live in? **N=108**

1) 7% Apartment	3) 84 Single-family home/cabin
2) 5 Mobile home: 40 on owned land 60 on rented space	4) 4 Condo/townhouse/duplex
	5) - Other _____

5. How many bedrooms are in your home? _____

6. Which of the following best describes your household? **N=108**
 - 1) **12%** Adult living alone
 - 2) **9** Single parent with child(ren)
 - 3) **42** Couple, no child(ren)
 - 4) **31** Couple with child(ren)
 - 5) **1** Unrelated roommates
 - 6) **5** Immediate and extended family members
 - 7) - Other _____

7. Would you consider moving your household to Teller County (nearer your place of employment) if housing were available that you could afford to buy (or rent if that is your preference)? **N=107**
 - 1) **36%** Yes, if I could BUY a home
 - 2) **2** Yes, if I could RENT a home
 - 3) **6** Yes, if I could BUY OR RENT a home
 - 4) **56** No ➡ Why Not? (SKIP TO Q. 12 – next page)
 - 5) **57** I prefer to live in my present community/residence
 - 6) **16** My current residence is closer to the workplace of others in my household
 - 7) **16** My current residence is close enough to my place of employment
 - 8) - Other reason : _____

IF YOU WOULD CONSIDER BUYING OR RENTING A HOME IN TELLER COUNTY:

8. From the list below, which types of homes would you most likely consider? (PLEASE RANK UP TO 3 CHOICES in order of "1" for your first choice, "2" for your second, "3" for your third) **N=45**
 - 1) **33%** Large single-family home (5 or more bedrooms)
 - 2) **78** Midsize single-family home (3 to 4 bedrooms)
 - 3) **44** Smaller single-family home (1 or 2 bedrooms)
 - 4) **9** Condominium
 - 5) **13** Townhome/duplex
 - 6) **7** Rented apartment
 - 7) **18** Manufactured home
 - 8) - Mobile home
 - 9) **2** Other _____

9. If interested in RENTING (or either renting or buying), how much would you be willing to spend for rent per month for your first choice home (excluding utilities)? **N=32 AVG=\$878.10**

01) 6% Under \$400	08) 16 \$1,000 to \$1,099
02) 3 \$400 to \$499	09) 16 \$1,100 to \$1,199
03) 3 \$500 to \$599	10) 3 \$1,200 to \$1,299
04) 16 \$600 to \$699	11) 9 \$1,300 to \$1,399
05) 9 \$700 to \$799	12) 3 \$1,400 to \$1,499
06) 16 \$800 to \$899	13) - \$1,500 to \$1,999
07) 16 \$900 to \$999	14) - \$2,000 or more

10. If interested in BUYING (or either renting or buying), how much would you be willing to pay to purchase your first choice home? **N=46 AVG=\$17,4130.40**

01) 2% Less than \$50,000	06) 11 \$250,000 to \$299,999
02) - \$50,000 to \$99,999	07) 2 \$300,000 to \$349,999
03) 39 \$100,000 to \$149,999	08) - \$350,000 to \$399,999
04) 30 \$150,000 to \$199,999	09) - \$400,000 to \$499,999
05) 15 \$200,000 to \$249,999	10) - \$500,000 or more

AND 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.)
\$ _____

11. Which of the following communities would be your first and second choice of where to live?

<u>First choice</u>	<u>Second choice</u>
1) 63% Woodland Park	15
2) - Victor/Goldfield	-
3) Cripple Creek	3
4) 5 Florissant	15
5) 15 Divide	56
6) 7 South Uninc. Teller County _____	3
7) 7 North Uninc. Teller County _____	9

12. 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) **N=99+**

HOME CHARACTERISTICS	Not At All Important		Extremely Important		
New construction	26%	13	37	17	8
Home size	1	6	25	35	33
Home type	4	2	25	41	29
Low maintenance	3	9	30	30	29
Storage for equipment/vehicles	2	8	22	34	34
Property with acreage or for large animals	23	11	23	20	23
Cost of housing to buy/rent	-	-	5	24	72
Allows pets (dogs, cats, etc)	10	4	14	23	49

LOCATION CONSIDERATIONS

Proximity to my place of employment	7%	12	36	30	15
Proximity to place(s) of employment for other household members	23	10	26	24	18
Proximity to day care	67	9	8	10	6
Proximity to services (medical, shopping, etc.)	11	16	27	30	15
Quality of schools	24	5	11	18	42
Availability of transportation	35	20	23	16	6
Community amenities (parks, libraries, etc.)	14	9	23	37	17
Other _____	9	-	-	18	73

13. Given the needs of your household, what number of the following do you prefer? **N=103+**

	1	2	3	4	5+
Bedrooms	1	16	52	26	5
Bathrooms	1	2	3	4+	
Garage spaces	3	78	16	4	

14. Please indicate which of the following types of help with housing you would consider for you and your household. Use a scale of 1 = "Would not consider" to 5 = "Would definitely consider." Please circle DK (don't know) as appropriate. **N=90+**

	WOULD NOT CONSIDER	MIGHT CONSIDER	WOULD DEFINITELY CONSIDER	DONT KNOW
Down payment assistance to buy a home	21%	5	29	6 38
Rent assistance to lower the amount you pay for rent	60	3	18	7 12
Low interest rehabilitation loan for home improvements	16	5	32	16 31
A home you could own, built with sweat equity (built in part by yourself, volunteers and family)	23	6	16	17 39
Buying a deed-restricted home (a new home priced affordable for your household, but that could increase in value at most 3.5% per year)	26	12	21	11 30
Other: _____				

15. How many people including yourself live in your household? # _____ people **N=2.6 MED=2.0**

16. How many people in your household are in the following age groups? (include yourself - insert '0' if none)

% in group	AVG=	AGES OF CHILDREN:
34%	.6	Under 18 → 34% .4 Under 5
17	.3	18-25 62 .8 5 to 11
50	.8	26-45 45 .6 11 to 17
54	.9	46-65
4	.0	Over 65

17. How many adults over the age of 18 in your household are employed? (CIRCLE ONE) **N=105 AVG=1.7**

1	2	3	4	5+
33%	64	3		

The following questions (18-22) ask you to respond for each adult in your household, starting with yourself.

18. Please describe the employment status of each person over the age of 18 in your household: (CHECK ALL THAT APPLY)

Self-employed	10%
Employed by others	74
Unemployed	2
Homemaker	3
Retired	4
Student	6
Other	-

19. How many jobs do employed adults in your household (persons 18 or over only) work in the SUMMER and WINTER?

Enter the number of jobs you work and the number of combined jobs all other adults work.

	SUMMER N=173	WINTER N=173
FULL time	AVG=.9 MED=1.0	AVG=.9 MED=1.0
PART time	AVG=.3 MED=.0	AVG=.2 MED=.0
TOTAL	AVG=.1.2 MED=1.0	AVG=1.2 MED=1.0

20. Where do you and other adults in your household work? (persons 18 or over only) (MARK ALL THAT APPLY)

Please note the primary location of your job for each season. If you work at the same job year round, please mark BOTH boxes.

	Summer	Winter	Work Location
01)	25%	31	Woodland Park
02)	4	4	Victor/Goldfield
03)	27	24	Cripple Creek
04)	2	1	Florissant
05)	1	1	Green Mtn. Falls
06)	25	22	Colorado Springs
07)	1	1	Manitou Springs
08)	7	7	Other Teller County
09)	2	3	Other El Paso County
10)	2	2	Denver Area
11)	-	-	Other _____

21. Current primary sources of income (CHECK ALL THAT APPLY)

Primary Income Sources: N=179

- 1) 94% Employment/job
- 2) Unemployment
- 3) 13 Retirement pension
- 4) 4 Investments (Real estate, bonds, mutual funds, etc., not part of retirement pension)
- 5) 3 Social Security
- 6) 2 Alimony/child support
- 7) 2 Disability
- 8) 2 Other _____

22. Current job category if employed (CHECK ALL THAT APPLY)

Type of Employment: N=172

- 01) 9% Agriculture/mining
- 02) 6 Construction
- 03) 1 Manufacturing
- 04) 1 Utilities/transportation/warehousing
- 05) - Wholesale trade
- 06) - Accommodations/lodging
- 07) 4 Bar/restaurant
- 08) 5 Retail trade (grocery, sporting goods, etc.)
- 09) 10 Casinos/gambling
- 10) 1 Arts, entertainment, recreation (includes museums, amusements, etc)
- 11) 3 Finance, Banking/Insurance/Real estate
- 12) 24 Educational services (including public & private schools, training programs, etc.)
- 13) 10 Health care/social assistance
- 14) 6 Professional, scientific, technical services (legal, accounting, architecture, etc)
- 15) - Information (newspapers, radio, etc)
- 16) 2 Other services (personal, daycare, auto repair, security, etc)
- 17) 26 Government (excluding public schools)
- 18) 2 Other (please describe) _____

23. How long have you been employed in Teller County? N=104

- 1) 22% Less than one year
- 2) 30 1 to 5 years
- 3) 24 6 to 10 years
- 4) 20 11 to 20 years
- 5) 4 More than 20 years

24. How far do you usually travel to work, ONE WAY? N=107

- 1) - Work at home (SKIP TO Q.27)
- 2) 1% Less than one mile
- 3) 6 1 to 5 miles
- 4) 3 6 to 10 miles
- 5) 36 11 to 25 miles
- 6) 39 26 to 50 miles
- 7) 16 More than 50 miles

25. When commuting to work, what is your primary mode of travel?

N=105

- 1) 86% Car (One person)
- 2) - Bus
- 3) 13 Carpool/Vanpool (2+ people)
- 4) 1 Telecommute: # days/week _____
- 5) - Other _____

26. How much do you spend per month on commuting costs?

N=107

- 01) 2% Less than \$25
- 02) 8 \$25 to \$49
- 03) 5 \$50 to \$74
- 04) 21 \$75 to \$99
- 05) 17 \$100 to \$124
- 06) 15 \$125 to \$149
- 07) 10 \$150 to \$174
- 08) 10 \$175 to \$199
- 09) 4 \$200 to \$249
- 10) 8 \$250 or more

It is very important that we know your approximate housing costs and income, since a primary purpose of this survey is to examine housing affordability. Please remember that this survey is CONFIDENTIAL.

27. What is your household's current total monthly RENT and/or MORTGAGE PAYMENT?

[] Do not pay rent or mortgage or Mortgage paid off

\$_____ per month AVG=\$954 MED=1000

28. (IF PAY HOMEOWNER FEES) What is the total amount paid per month?

\$_____ per month AVG=\$9.1 MED=.0

29. What is the approximate average monthly cost of household utilities, including gas, electricity, water, trash (not phone or cable TV)?

\$_____ per month AVG=\$227.3 MED=220

OR 3% Included in rent

30. What is the combined gross annual income of all household members (before taxes)?

\$_____ AVG=\$72,942.80 MED=65,000

Briefly describe why you live in your current location:

And what might make you want to move to Teller County:

Are there any reasons why you would not consider moving to be closer to work?

Thank you for your participation.

Teller County Housing Task Force

Why you live in your current location

- * We love the mountains, it's between both our jobs
- * Own home
- * Home, where we raised our children for over 20 years
- * Low cost, nice location, accommodates my needs, family, friends
- * Quiet, peaceful community, close to Colorado springs
- * I lived in Colorado Springs for 25 years. I did move to Manitou to live close to work, but would not consider moving closer. Social life
- * Close to springs, good view of mountains
- * I was disappointed with changes in Woodland Park and got an opportunity to move
- * Cost of housing and taxes are lower
- * Bought house in '92, I'm comfortable there
- * I could get more house for the money in Colorado Springs than Teller County
- * Because we were not able to find housing in Woodland Park
- * It's a nice rancher
- * Cannot afford house and property in Teller
- * Cheaper housing, more things to do
- * Proximity to spouse's work and services
- * We own the Lake George mobile home park and prefer to stay there
- * Proximity to each adult's respective work, affordability
- * Location to shopping, both work places, safe, reputable neighborhood, across from park
- * Equidistant from places of employment
- * Born and raised
- * I bought this house from the owners, I took over payment, no qualifying
- * I have owned this house for over seven years. My wife always lived up in Teller County until she married me. We like being close to shopping, movies, etc.
- * Cost and the fact it is hard to find people who will rent to a person who has a large breed dog
- * It's close to my husband's work
- * Close to spouse's place of employment
- * We like the area
- * Access to Denver and Pueblo, my husband works in Denver, access to stores, etc., classes in Denver and Colorado Springs
- * Grand parents own the place so it's free rent
- * Close to my kid's school, affordable
- * Great location, equidistant from our two jobs
- * Convenience to all areas
- * Remote area, plenty of land, no neighbors
- * It is more affordable
- * Close to downtown, easy walking access to all services, more/cheaper shopping choices
- * Bought inexpensive house
- * I like the amenities of the city and the urban interface where I live
- * My home in Teller County is leased out right now. We will live there again in a couple years.
- * I would not be able to afford living in Woodland Park or current location if I had not sold my old home
- * Rural, allows livestock and horses, borders national forest, secluded
- * I love the location and the condo is affordable
- * We lived there before I became employed in Woodland Park
- * Like the location, convenient to all of Colorado Springs
- * We love living on our mountain road with easy hike to the waterfalls on either side of us, very quiet
- * Because we cannot afford a home in Woodland Park
- * Own land and home
- * Cost of living is much cheaper
- * I have twice the home for the money in Fountain

- * Own a house, mortgage paid
- * Cultural, political
- * Too expensive in Woodland Park
- * We like it there
- * Schooling
- * This is where my wife works four days a week and my step son goes to school
- * Close to town without living in town, lots are required to be five acres or more, neighbors not too close
- * Had to move close to elderly parents
- * Privacy, good neighbors, peaceful
- * More affordable than Woodland Park, we like the more rural surroundings, relaxed covenants
- * We can afford to live in Colorado Springs quite a bit cheaper than in most of Teller County
- * It's closer to my husband's job at a church where we spend many evenings
- * In the city, close to everything
- * I love it in the mountains around Pikes Peak and being close to work
- * Living in a rental so we won't have to pay capital gains tax if we decide to sell the house
- * Peace and quiet, acreage, affordability- could never own a house in Teller county like we have in Park county
- * Own home in Colorado Springs, very comfortable and expense to live in Woodland Park too high
- * Originally for my husband's business, now he works in Canon and we purchased our home and love it
- * Acreage and proximity to Colorado Springs
- * Colorado Springs has been home for 28 years, all our family and friends are there, home is paid for, city has much more to offer
- * Good schools, cost of my house
- * Close to spouse's work and kid's school
- * It's where we bought when we moved to Colorado
- * Amount of house for the price
- * Because we like the house and the storage space
- * Wife did not like the personalities of people in Woodland park
- * Like the location, weather, housing prices, cheaper tax base
- * Park county has lower taxes and property values
- * Because we love it
- * Lived in Pueblo because we were both employed there three months ago
- * Know and enjoy Colorado Springs
- * Where I landed when I moved to Colorado, Teller county too cold year round, Pueblo and Colorado Springs too big and violent
- * Like location and have had place for 20 years
- * Like living in a bigger city with more to do
- * Utilities are cheaper, we lived in Divide, but felt we could not afford to buy a home, we look a lot
- * Location, away from people
- * Myself and my family enjoy the climate
- * Cannot afford Woodland Park, everything else is too rural, old and there is no convenience of the city
- * It's a nice quiet place and close to school
- * Rent was too high in Divide, to buy was outrageous
- * Cost of living, convenient to shopping/medical
- * It's beautiful, can grow garden in summer, hike trails, outside city limits
- * Close to spouse work, love the location
- * I love my cabin and the area
- * Boyfriend in military needs to be close to work
- * Friends and family
- * I like the rural location and love the small Guffey community and school

- * Privacy, country living
- * Land, livestock, preference

What might make you want to move to Teller County?

- * If one of us quits our job
- * Property with land
- * Children are leaving or have left
- * Nothing at this time
- * Nothing- happy where I am living
- * Woodland Park would have to reverse some of its growth or change directions
- * Had a child, need to live closer for school, etc.
- * I lived there for eight years and love the mountain setting
- * A home in our price range that has everything we want and need
- * A permanent job
- * A house that we can afford and meets our needs
- More money at work, cheaper cost of house and land, a Wal-Mart would be nice, lower
- * taxes
- * Proximity to my work, scenery, environment
- * Land, outdoors
- * To have more land and possibly animals, husband is from smaller community
- * Work
- * Lower cost of living
- * Cheaper monthly bills
- * More businesses, restaurants closer
- * More availability of houses for sale or rent at a price I can afford
- * The building of a new home on lots of acreage
- * Only a change in spouse's job
- * If my husband worked in Colorado Springs
- * Better proximity to work
- * A pay raise
- * Closer to work
- * Low cost of housing with land for horses
- * Cost of housing
- Large downtown and larger community with multiple activities, sporting events, walking
- * distance to all and parks
- * Inexpensive housing
- Closer, convenience, still want five or more acres for horses and dogs, pretty and
- * private, competitive pricing
- If I could find or build a multi-family dwelling with good water and enough land for
- * gardening
- * If my spouse's job moved closer
- * Retirement
- * Affordable cost of housing
- * More apartments and town homes with lower rent
- * Finding a home of the same size for the same money
- More diversity and open-mindedness, more concern for the environment, less
- * development
- * Quality of life
- * Scenery
- * Lower housing costs, higher wages
- * If both parents passed away
- * Good private location with low rent
- * Maybe increased convenience as we age, city water system
- More affordable housing, the houses in Woodland Park and surrounding areas are
- * outrageously priced, we simply can't afford it

- * If my husband's job was up here
- * Nice community, beautiful area, also like the small town atmosphere
- * More housing options
- We own eight acres in Navajo Mountain Mesa- need to build more equity in current
- * home in order to build and retire
- * I would not move back to Teller county
- * Better schools, lower cost of living
- * Great deal on a house
- * Employment, beauty of the mountains
- * More reasonable price on housing
- * Job, schools, more of a rural environment
- * Find land at a decent price to build a cabin
- * So my drive to work is shorter
- * My current employment location
- * Global warming
- * Straight day job, four days a week
- * We do not want to, our current location is within 500 feet of the Teller county line
- * Closer to work, scenery
- * More to do- restaurants, movie theater, new bowling alley...
- * Would like to buy a small cabin to stay at while working my planned work week
- * Modern, affordable housing
- * More affordable housing and more jobs
- * Same status
- * Opportunity for more property, but pretty unlikely
- * A really great deal
- * Affordability of land and location
- * Better jobs
- * To be closer to work and the other kid's school for activities
- * Free land

What reasons you would NOT consider moving closer to work

- * School system, planning and zoning issues
- * Live in Old Colorado City, love the west side
- * Hassle of moving, cost of moving, new mortgage
- * I prefer living in the location I am currently at
- * Retiring within the year
- * Family in Denver, friends in Colorado Springs and Monument
- * Too far away from civilization
- * I am disappointed with what's happening to Woodland Park
- * Cost of taxes, housing not having affordable land for keeping horses
- * I'm done moving
- * High cost of living, city taxes, excessive growth
- * Would have to sell our current home which we just bought
- Spouse's work situation, cost/benefit analysis- do we get what we need for an
- * appropriate cost? Pay does not keep up with living cost
- Our home has plenty of space to grow and we have an incredible view of the peak,
- * wouldn't want to leave the neighborhood
- * My wife would be farther from her job
- * Taxes, housing
- * I want to stay in Woodland Park school district
- * We have thought about it in the past and looked at homes, but most are over priced
- * The roads can get harsh, I can't afford a high car payment
- * Getting ready to retire
- We would actually like living in Woodland Park and have talked about it, coming up in
- * the morning and down in the evening is a lot less traffic

- * Can't afford Teller County
- * Teller County is too small for me
- * Cost of housing, land for horses
- The community is so small it makes it difficult to shop and participate in activities, little
- * privacy or separation from person and life
- * Home is new and paid for
- My daughter is in school in Manitou Springs and doesn't want to change schools, when
- * she graduates in four years I would consider moving closer
- I don't particularly like the size of the community and I definitely don't like the difference
- * in temperature
- * Cost of housing, availability of water
- * Spouse works in Colorado Springs, community hasn't been very welcoming
- * Not until spouse retires, he works in El Paso county
- * Close enough now
- * I do not want to live in a more populated area
- * All amenities, family and friends are in the springs
- * Houses cost too much and wages at dental offices too low
- * Taxes in Teller county, too many people
- * My husband's work is better done in a rural area, we're happy with the home we've built
- * I don't mind the drive, I would more likely change my work situation to be closer to home
- * My husband's job is based out of Colorado Springs
- * Don't plan on working in Teller county all my life, expense
- * Utilities in Woodland Park too high and people are too selfish and cranky

- * We love the climate in Canon City and also the convenience of living in a city community
- * Retiring
- * I'm not interested in such a small town, been there, done that
- * Schools need to be better, cost of living is too high
- * Depends on spouse's circumstances as well as mine
- * Too far from spouse's work
- * High cost of land and housing
- * Property too expensive, schools, medical services
- * My taxes would double or triple and property and homes are more expensive
- * Higher taxes, higher cost of living
- * Affordability
- * Other than a few bucks for gas saved I see no advantage
- * Moving closer to my work would mean farther away for my fiance
- * Towns in Teller are a bit small
- * The weather in Canon City is better for my family
- * Taxes paid in Teller county
- * Everything too far away
- * Costs too much
- * Will retire in a couple years, hope to move farther south where it's warm
- * Very happy in Lake George and only need on commuter vehicle
- * I like the city more than the mountains
- * Like where I live
- I don't think I can find the same sort of community of caring people in the larger Teller
- * communities
- My understanding is that Teller county is very strict on building codes and private
- * builders, too much "red tape" to do your own work
- * Satisfied with where I live, don't plan to work in Cripple Creek forever

Is your residence in/nearest to (other)

- * NONE

Do you own or rent? (other)

- * NONE

What type of residence do you live in? (other)

- * NONE

Which of the following describes your household? (other)

- * NONE

Why you would not consider moving to Teller County (other)

- * Daughter is established student in current school district
- * I own my land and home
- * Own land and horses closer to Canon City

What types of homes would you consider? (other)

- * Log cabin

Which of the following communities would you choose to live in? (other)

- * NONE

Other location consideration

- * NONE

APPENDIX C – EMPLOYER SURVEY RESULTS SUMMARY

Teller County is sponsoring this study on housing issues in the region. We need input from employers in the area to determine the extent of our housing issues and needs and to plan appropriately. Please respond to the questions below for all business locations you operate in Teller County. Note that all results are strictly **confidential** and the responses from individual businesses will not be reported.

After completing this questionnaire, mail it in the enclosed postage paid envelope to RRC Associates or fax to (303) 449-6587. Thank you for your help.

1. **Name of business**

 Contact person (in case we have questions)

 Phone _____
 Fax _____

2. **Type of business: N=33**

- 01) **6%** Bar/restaurant
- 02) **6** Casinos/gambling
- 03) **15** Construction
- 04) **6** Education
- 05) **-** Finance/banking
- 06) **9** Government
- 07) **-** Legal profession/services

08) 6	Lodging/hotel	How many rooms/units
09) 6	Real estate/ property management	do you manage? _____ rooms or units

- 10) **6** Medical profession/services
- 11) **-** Professional services (marketing, research, technical services, etc.)
- 12) **-** Personal services (massage, hair care, etc.)
- 13) **6** Other services (laundry, day care, etc.)
- 14) **-** Recreation/entertainment
- 15) **6** Retail sales (grocery, sporting goods, etc.)
- 16) **6** Transportation/communications/public utilities
- 17) **6** Manufacturing or wholesale trade
- 18) **15** Other: _____

3. **What is the approximate net square footage of floor area your business occupies (include all Teller County locations)? Please estimate your space as accurately as possible. N=24 _____ SF**

(Net Floor Area square footage is the leaseable area in which the actual retailing, dining, repair, personal service—such as massage, medical service—or office activity occurs. Net square footage does not include hallways, bathrooms, walls, garages (except commercial parking lots) or storage areas (not associated with the business activity).

4. **Please indicate (1) where your business(es) is located and (2) approximately how many workers (year-round, summer seasonal and winter seasonal) you employ at each location.**

<i>Business Location</i>	<i>Total Employees</i>	N=33
58% Woodland Park	140	
3 Victor/Goldfield	16	
33 Cripple Creek	1,157	
3 Florissant	1	
9 Divide	136	
TOTAL EMPLOYEES	1,450	

5. **If you hire seasonal employees, approximately what percent return to work for you from past seasons? _____% N=7**
AVG=49.3% MED=50.0%

6. **How many positions with your business are currently unfilled?**
 Full-time **41 Total** Part-time **10 Total** **N=34**

7. **If you have unfilled positions, can you briefly state why they are unfilled (e.g., lack of applicants, not currently looking to fill them, just became available, etc.)?**

8. **Within one year, do you plan to: N=32**

- 16%** Increase your number of employees
- Reduce your number of employees
- 81** Stay about the same
- 3** Don't know

9. **What types of employment problems have you experienced the past two years that could be attributed to housing?**

	N=	NEVER	SOMETIMES	OFTEN
Absenteeism	27	56%	41%	4%
Tardiness	26	54	38	8
Unfilled jobs	24	63	33	4
Employee Turnover	28	39	61	-
Unqualified applicants	25	44	28	28
No applicants	23	57	43	-

10. Which of your employees have the most difficulty locating housing in the area?

	NO PROBLEM			MAJOR PROBLEM			N=	AVG=
	PROBLEM	MODERATE	PROBLEM	PROBLEM	MODERATE	PROBLEM		
Seasonal workers	50	-	25	25	-	-	4	2.3
Office support staff	50	7	21	21	-	-	14	2.1
Entry level professionals	30	30	30	10	-	-	10	2.2
Mid-management	38	50	13	-	-	-	8	1.8
Upper management	64	9	37	-	-	-	11	1.6
Retail/service clerks	57	14	29	-	-	-	7	1.7
General labor (landscaping, etc)	22	11	44	22	-	-	9	2.7
General service (maids, cooks, dishwashers, etc)	38	-	25	-	38	-	8	3.0
Operations maintenance	33	11	11	44	-	-	9	2.7
Other _____	-	-	-	-	-	-	2	4.0

What other issues, if any, have made it difficult for you to hire and retain employees? _____

11. Do you assist with housing for any of your employees? N=28
96% No (GO TO Q. 12)

4 Yes: What type of assistance have you provided within the past two years and for how many employees?

Number of Employees N=0

Type of housing assistance provided	Year-round	Summer seasonal	Winter seasonal
Purchased units to rent to employees	# _____	# _____	# _____
Master leased units rented to employees	# _____	# _____	# _____
Down payment assistance	# _____	# _____	# _____
Provide rent subsidy support to employees	# _____	# _____	# _____
Assist with employee housing search	# _____	# _____	# _____
Other assistance (describe: _____)	# _____	# _____	# _____
TOTAL EMPLOYEES ASSISTED:	# _____	# _____	# _____

12. In the future, would you be willing to assist with the provision of affordable/employee housing? N=30

- 1) 7% Yes, for my employees only
- 2) 3 Yes, for any employee in the community
- 3) 73 No, I am not willing to support housing for employees
- 4) 17 Uncertain

13. Does your business provide your employees with any of the following work commute options? N=11 (CHECK ALL THAT APPLY)

- 1) - Bus/shuttle service (operated by your business)
- 2) 18% Bus passes/coupons
- 3) 18 Car pooling/van pooling
- 4) 55 On-site company vehicle for employee errands
- 5) 18 Travel stipend (i.e., employer covers employee commuting costs; travel time compensation, etc.)
- 6) - Telecommuting – How many employees telecommute at least occasionally? # _____
- 7) 9 Other: _____

14. To the best of your knowledge, please profile where your employees live. (ENTER APPROXIMATE PERCENTAGES) N=25

	YEAR ROUND	
01)	14.4	% Cripple Creek
02)	7.1	% Victor/Goldfield
03)	35.6	% Woodland Park
04)	10.8	% Florissant
05)	11.7	% Divide
06)	3.3	% Other Teller County _____
07)	1.7	% Cañon City
08)	0	% Florence
09)	0.1	% Other Fremont County _____
10)	0	% Green Mountain Falls
11)	1.7	% Manitou Springs
12)	7.9	% Colorado Springs
13)	0.8	% Other El Paso County _____
14)	0.1	% Hartsel
15)	1.3	% Lake George
16)	1.5	% Other Park County _____
17)	1.1	% Douglas County _____
18)	0.1	% Pueblo County _____
19)	0.1	% Denver area _____
20)	0.6	% Other _____
	100%	TOTAL

15. Would you support a county-wide approach to employee housing through any of the following?

	YES	NO	UNCERTAIN	N=
Residential development requirements (i.e., affordable housing required in conjunction with new development.....	25%	36%	39%	28
Commercial development requirements (i.e., affordable housing required in conjunction with new development)	22	37	41	27
Fees/taxes for housing.....	8	58	35	26
Incentives for housing	48	26	26	27

Any comments on your response?

Do you have any additional comments about housing issues?

Thank you for your participation. If you have questions, please call Wendy Sullivan toll-free at RRC Associates, (888) 449-4772.

Why you currently have unfilled positions

- ◆ Lack of quality applicants
- ◆ Lack of applicants
- ◆ Difficult field - lack of applicants
- ◆ Slow during winter
- ◆ Lack of applicants
- ◆ Lack of applicants and newly opened positions

What other issues have made it difficult to you to hire and retain employees?

- ◆ Price of housing is high for most of my employees
- ◆ High turnover rate, employees have problems with adjustments to life
- ◆ Cost of living!
- ◆ Lack of medical facilities
- ◆ Primarily price/availability of housing
- ◆ Large family dwellings are scarce
- ◆ We cannot pay as high as Colorado Springs because we do not have to per capita to support our business (sic)

Would you support a countywide approach to employee housing?

- ◆ My employees are transitory - it's not worth spending my money
- ◆ This should be a private initiative, supported by tax incentives

Additional comments about housing

- ◆ 1 of 2 things might help work force housing, increase density or fund it
- ◆ Public schools' budget cannot support mandated housing requirements
- ◆ There is affordable housing for the employees in Victor, however, employment is in Cripple Creek
- ◆ Service people, teachers cannot afford to live in Woodland Park anymore

Other type of business

- ◆ Casino cleaners
- ◆ Sand/gravel/redimix
- ◆ Assisted living for seniors
- ◆ Mining
- ◆ Summer camp for special needs