

Mapping Changes in Wood River Population, Housing Needs

By Karen Bossick For the Times-News | Posted: Sunday, December 4, 2011 2:00 am

HAILEY • A new study is challenging long-held beliefs about jobs and housing in the Wood River Valley.

The Affordable Housing Needs Assessment, which looks at the economic state of the county and how it affects the need for affordable housing, was commissioned by the Blaine County Housing Authority and ARCH Community Housing Trust and unveiled Thursday.

The last assessment prepared in 2006 became irrelevant after the economic downturn, said Nancy Smith, programming director for the Blaine County Housing Authority.

“The last study was done in 2006 when the world was different. Since, the world has changed and all the city planners and Realtors are very interested in the new results,” she said.

The new study purports that 1,552 jobs were lost in the valley during 2008 and 2009. Today there are 3,883 jobs in Sun Valley and Ketchum and 4,818 in Hailey and Bellevue.

That means the focus on affordable housing may shift from Sun Valley and Ketchum to Hailey and Bellevue.

“I thought, as many people, that all the jobs were in the north and that everyone was commuting to the North Valley. Not anymore. So, where the affordable housing units are located is likely to change,” said Michelle Griffith, executive director of ARCH, which develops affordable housing.

The study also shows that 41 percent of the valley’s homeowners are either on the brink of losing their homes or are “cost burdened” — that is, paying more than 35 percent of their income for housing. Only 25 percent of all Idahoans and 27 percent of U.S. residents pay that much for their homes.

“That tells me we need permanent, sustainable recovery in the job market. And we can’t expect it to be in construction and real estate. We have to create new types of jobs and train people for those,” Griffith said. “If we don’t we’ll see a rise in the foreclosure rate, which will impact the need for larger rental units.”

Some of the other findings:

- There are 480 units of affordable housing needed countywide.
- A full 20 percent of Blaine County’s 21,376 residents are Latino, up from 11 percent in 2000. That means those dealing with housing will have to determine the needs in that community, said David Patrie, executive administrator of BCHA.
- Just 12 percent of workers are commuting from outside the valley, compared with 17 percent in 2006. John Flattery, who works with Habitat for Humanity in the Wood River Valley, said he hopes some way can be found to provide affordable housing for many of those commuters so their wages stay and recirculate in the valley.
- Adjusted for inflation, the medium household income has decreased from \$62,900 in 2000 to \$56,600 in 2009. Thirty-seven percent of renters are cost-burdened, compared with 32 percent in 2006.
- Blaine County has an older population than the rest of Idaho, suggesting that there could be a demand for as many as 500 senior living units over the next decade.

Given the many properties on the market, ARCH will focus on acquiring and upgrading rehab property rather than building new housing, Griffith said.

Griffith said it is unlikely that many of those who are cost-distressed can sell their own property to buy more affordable property. In addition, much of the distressed property is uninhabitable without remodeling, and those with limited finances cannot afford several thousand dollars for remodeling.

Patrie said the study is the first phase in developing a new countywide strategy concerning affordable housing. BCHA and affordable housing experts will hold a public planning meeting at 10:30 a.m. Friday at the Church of the Big Wood in Ketchum to chart a road map for the future.

12.4.11 PAGE 2 OF 2

Blaine County Examines Its Options Post Housing Bust

By Karen Bossick For the Times-News | Posted: Sunday, December 11, 2011 1:15 am

KETCHUM • The Sun Valley area needs to take advantage of the recent drop in housing values and land prices to beef up its affordable housing inventory.

That was the message that came through loud and clear Friday as government officials, builders and bankers met to chart a new course for affordable housing in an economy that looks radically different than it did three years ago.

Although real estate costs have dropped since 2008, many families in the Wood River Valley are still paying an inordinately high percentage of their income for housing.

Blaine County Commissioner Larry Schoen exhorted the 30-plus people in attendance not to repeat the mistakes of the early '90s, when government leaders saw the housing gap coming but failed to act before prices soared sky high.

"Now we're getting a second chance. We should use history as a guide," he said. "And we need to bring buyers together with sellers and loan makers in a very deliberate, organized fashion to make it easier for potential buyers."

The four-hour meeting organized by the Blaine County Housing Authority was led by two national housing consultants who met with nearly two dozen stakeholders prior to the meeting.

They proposed a variety of strategies that included banking land while land costs are low, offering incentives to landlords to rehab their rental properties, and taking advantage of new rules that could make Blaine County eligible for the Idaho Housing and Finance Association's neighborhood stabilization program. The latter could open up a lot of funding, said Peter Werwath, a Washington, D.C.-based community housing expert who has worked with such cities as Durango, Colo., and Santa Fe, N.M.

Lisa Horowitz, community and economic development director for the city of Ketchum, noted a lot of local agencies haven't applied for tax credits all these years. And she said local planners would have to familiarize themselves with such strategies as land banking.

"We need to look at taxing ourselves to buy housing units to help people out," she added.

The group charted several leading directives, including to focus on acquiring and rehabilitating existing units that are in foreclosure or short sale. BCHA board chairwoman Linda Thorson called for smaller groups to now create a housing plan and select someone to lead it.

Thorson said it felt good to see so many diverse stakeholders reaching a consensus.

"Up until now, all the stakeholders have been doing their own thing. And, although they've been moving in the same direction, they have not been sharing," she said.