

SAN MIGUEL COUNTY HOUSING NEEDS

Household Survey Findings

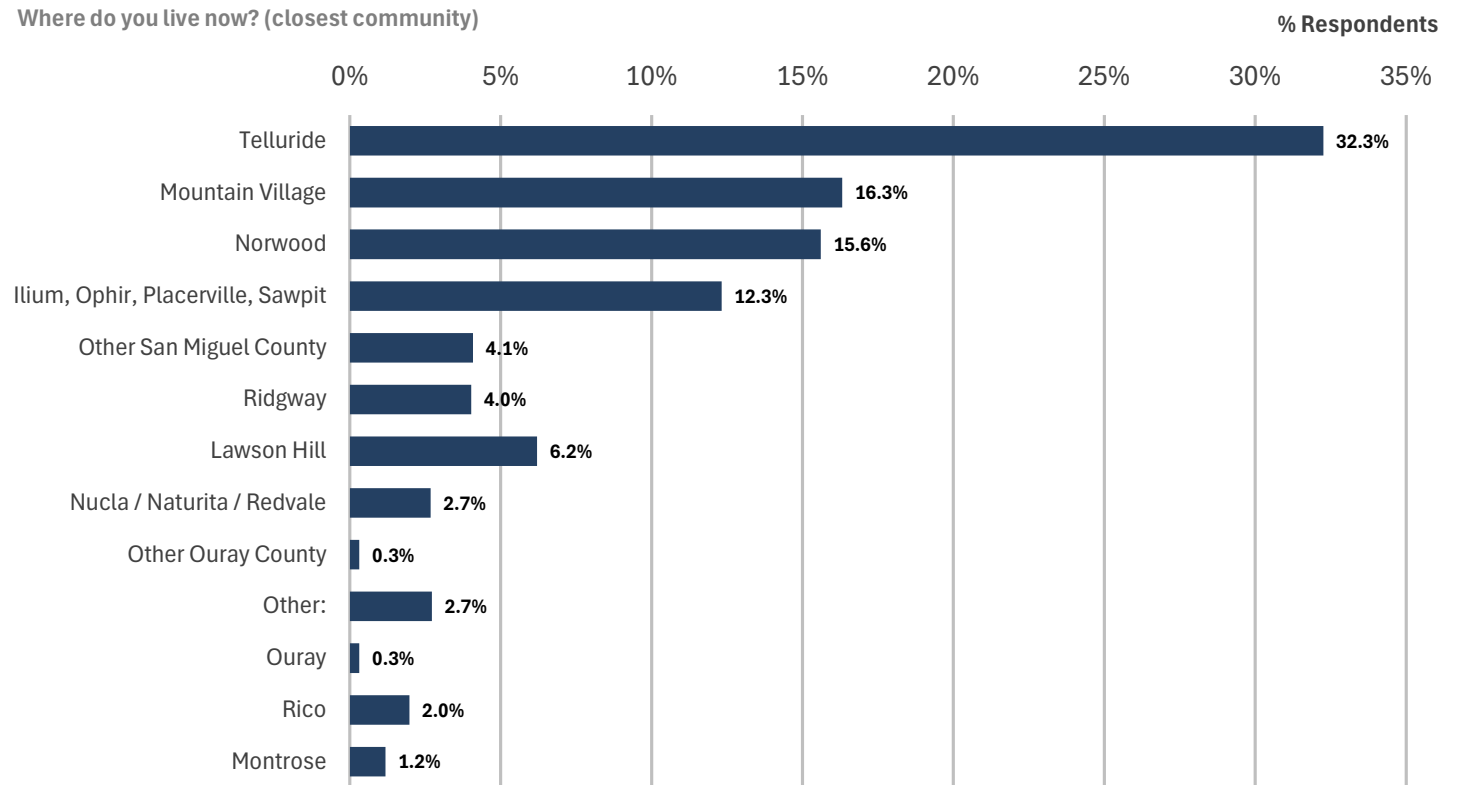


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The Economics of Land Use

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OVERVIEW

- The Household Survey was conducted between July and September 2024
- It was distributed through various sources including
 - Mail invites
 - Open link survey
 - Text invites
 - Meta/Facebook ads
- Over 1,300 responses
- Responses were weighted by housing tenure, householder age, Hispanic origin, household size, and zip code



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

RESPONDENT CHARACTERISTICS

- Residency:
 - Over **87% of respondents are year-round** residents
 - 42% of respondents have been in the region over 20 years
- Location: 32% of respondents live in TOT, 16% each in TOMV and Norwood
- Race: ~91% of respondents identified as White
- Age: The median age of respondents is 51
- Household Size: Households in SMC and those in deed-restricted units tend to be smaller
 - **Avg. household size within SMC is 2.2, while outside SMC is 2.6**
 - Avg. household size in deed-restricted units is 2.1
- Household Income: The median household income among SMC residents is \$91,247 in 2024, up from \$52,244 in 2011 (75% increase)

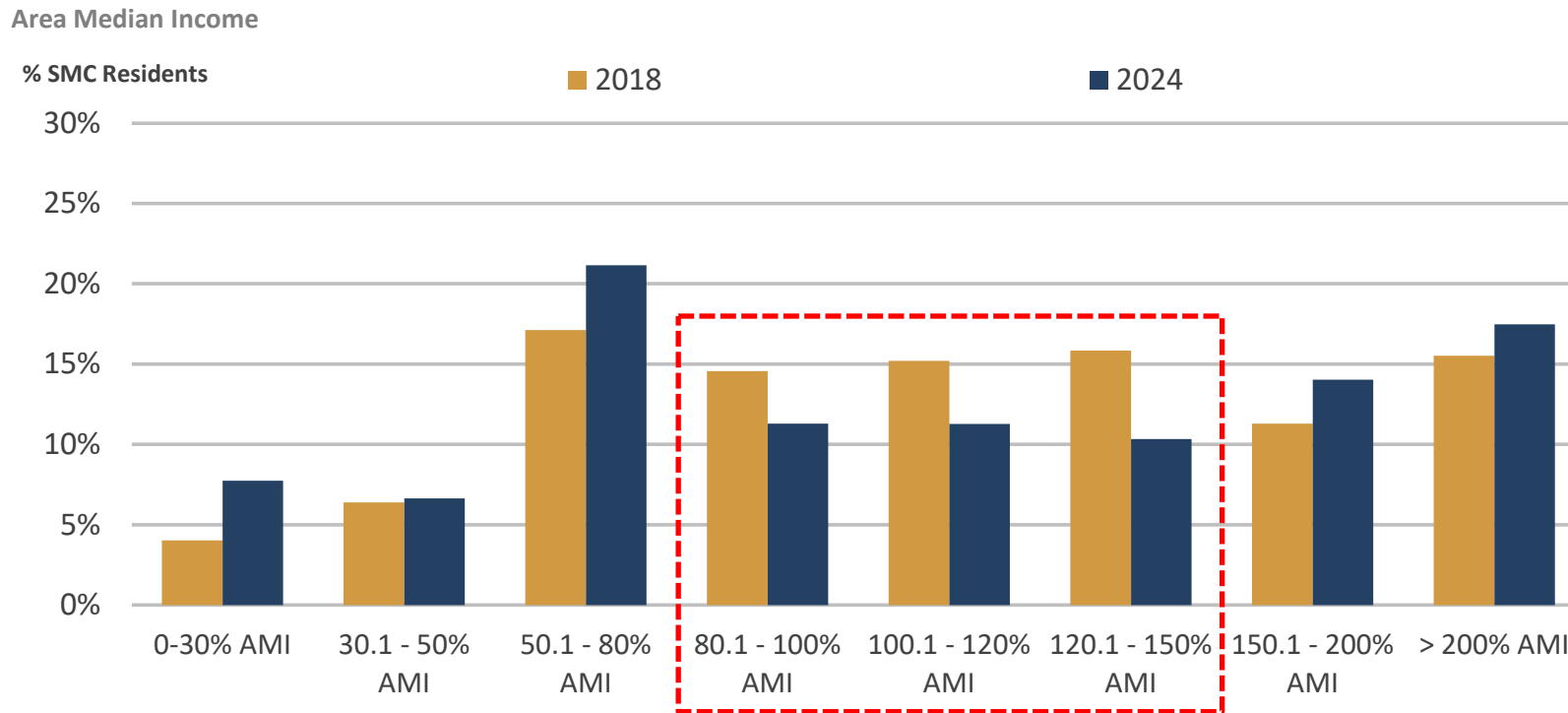
RESPONDENT CHARACTERISTICS

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
Household Characteristics							
Place of Residence							
San Miguel County	100%	0%	89%	94%	87%	98%	98%
Non-San Miguel County	0%	100%	11%	6%	13%	2%	2%
n=	1,129	107	821	329	715	50	349
Tenure							
Owners	62%	76%	100%	0%	77%	0%	48%
Renters	34%	21%	0%	100%	20%	94%	50%
Other	4%	3%	0%	0%	4%	6%	2%
n=	1,154	107	833	338	721	53	356
% by residency time							
All year - 12 months	86%	95%	85%	92%	84%	89%	94%
8 to 11 months/year	8%	4%	8%	7%	9%	5%	6%
3 to 7 months/year	4%	1%	5%	1%	5%	6%	0%
Less than 3 months/year	2%	1%	2%	0%	2%	0%	0%
n=	1,155	106	830	336	722	53	355
Avg. Household Size	2.2	2.6	2.3	2.0	2.3	2.4	2.1
Median Household Income	\$91,247	\$105,306	\$120,000	\$75,000	\$105,525	\$95,000	\$80,000
Median Respondent Age	51.0	46.4	56.0	37.0	54.0	40.0	44.0

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSEHOLD INCOME

- The percentage of SMC households earning between 80–150% AMI has dropped from 46% in 2018 to 33% in 2024
- Growth above 150% AMI and below 30% AMI made up the difference



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

IMPORTANCE OF HOUSING

- Housing as the most critical issue in the region
 - SMC responses
 - 2011: 15%
 - 2024: 38%
 - Renters
 - 2011: 22%
 - 2024: 60%

Description	Place of Residence				Tenure				Housing Type					
	SMC		Non-SMC		Owners		Renters		Market		Employee		Affordable	
	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024
Do you feel the availability of housing for residents and workers in the area is:														
Not a problem	4%	3%	2%	3%	4%	3%	3%	1%	3%	3%	5%	2%	3%	1%
One of the region’s lesser problems	4%	3%	4%	1%	6%	4%	3%	2%	4%	4%	6%	12%	4%	1%
A moderate problem	29%	14%	29%	16%	39%	20%	16%	6%	34%	19%	10%	3%	24%	8%
One of the more serious problems	48%	41%	52%	40%	42%	46%	56%	31%	46%	42%	50%	19%	54%	43%
The most critical problem in the region	15%	38%	14%	40%	9%	26%	22%	60%	12%	32%	28%	64%	15%	48%
n =	765	1,139	49	106	530	827	276	336	477	719	39	52	213	355

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

RESPONDENT HOUSING CHARACTERISTICS

HOUSING CHARACTERISTICS

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
Housing Characteristics							
Avg. No. of bedrooms	2.5	2.7	2.9	1.7	2.8	1.9	2.0
Avg. No. of bathrooms	2.1	2.1	2.5	1.4	2.4	1.4	1.7
% in employer-provided housing	5%	1%	0%	13%	0%	100%	0%
% in a deed-restricted/affordable unit	33%	7%	24%	47%	0%	0%	100%
Avg. Community Satisfaction ¹	3.7	3.9	3.8	3.6	3.8	3.6	3.7
Avg. Residence Satisfaction ¹	3.9	4.1	4.2	3.3	4.1	3.3	3.7
Avg. Monthly Housing Costs (incl. utilities/HOA fee)	\$1,960	\$1,817	\$2,244	\$1,483	\$2,121	\$1,331	\$1,682
% moderately cost-burdened	18%	11%	16%	19%	16%	9%	23%
% severely cost-burdened	11%	4%	10%	11%	10%	2%	12%

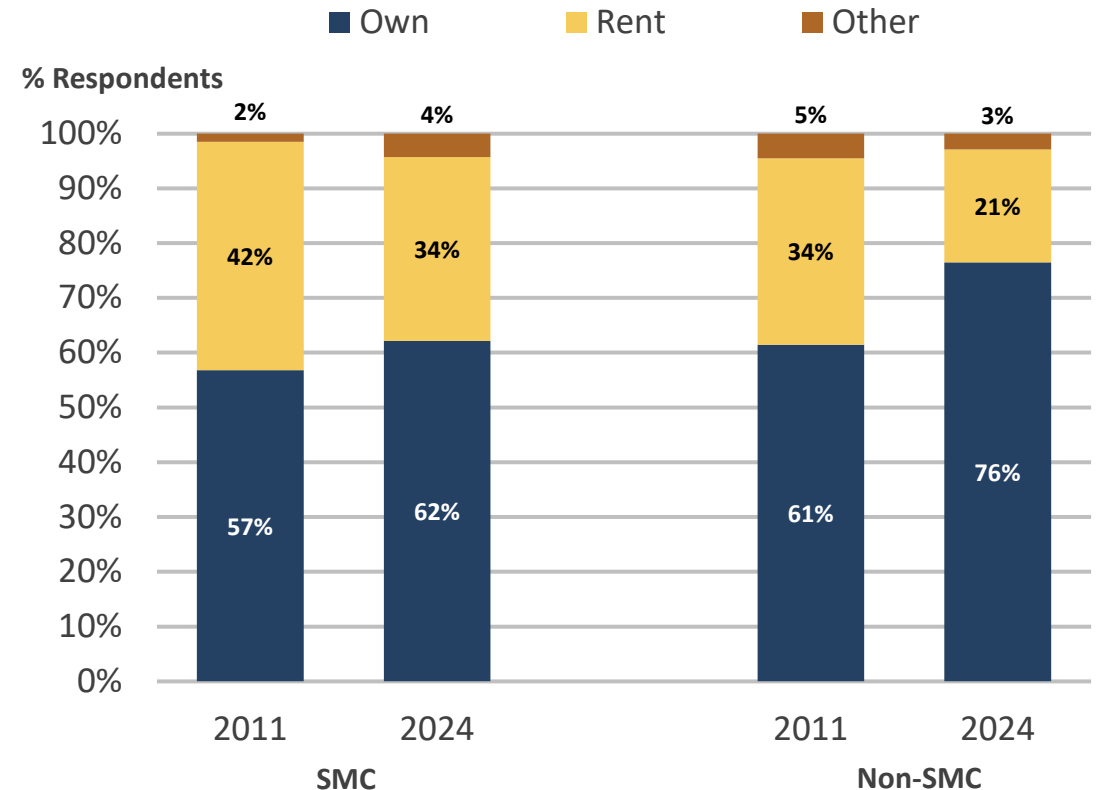
¹ Rated on a scale of 1 to 5, where 1 is "Very dissatisfied" and 5 is "Very satisfied"

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSING CHARACTERISTICS

- Homeownership is more prevalent outside SMC: 76% vs 62%
 - Up 15% outside SMC
 - Up 5% in SMC
- ~53% of respondents are in Single-Family Residences, 28% in condos/apts; **71% of respondents outside SMC live in SFRs**, likely due to availability

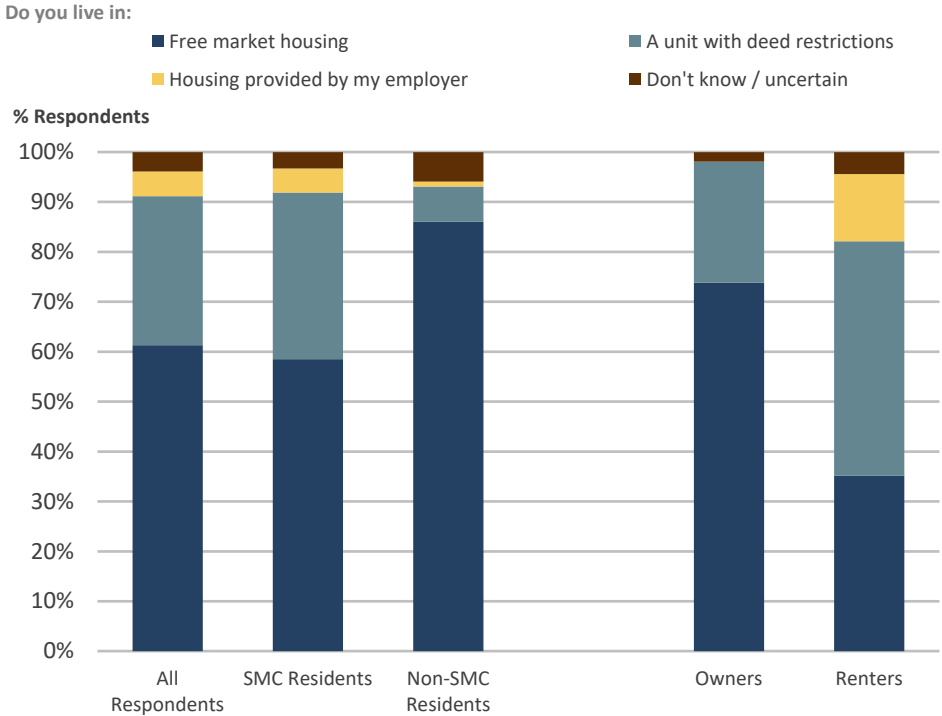
Do you own or rent your residence?



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSING CHARACTERISTICS

- Deed restricted housing more common in SMC
 - 33% of respondents in SMC live in deed restricted housing
 - 7% outside SMC
- Respondents outside SMC live in slightly larger homes than those within SMC
- Deed restricted and employee housing units are smaller than market rate
 - 2.8 bed/2.4 bath market rate
 - 2.0 bed/1.7 bath deed restricted (rental and owner)
 - 1.9 bed/1.4 employee housing



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

Description	SMC	Non-SMC	Owners	Renters	Housing Type		
					Market	Employee	Affordable
How many of bedrooms are in your home?							
0 - bedrooms	3%	2%	0%	9%	2%	12%	5%
1 - bedroom	20%	10%	10%	36%	14%	17%	30%
2 - bedrooms	27%	30%	25%	34%	25%	49%	33%
3 - bedrooms	30%	42%	40%	16%	37%	16%	21%
4 - bedrooms	14%	11%	18%	6%	16%	3%	10%
5 - bedrooms	3%	1%	3%	1%	4%	3%	0%
6-or-more bedrooms	2%	3%	3%	0%	3%	0%	0%
Average	2.5	2.7	2.9	1.8	2.8	1.9	2.0
n=	1,139	103	825	324	714	50	346

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSING STABILITY

- Homeownership creates stability
 - 10% of owners had to move when they did not want to
 - 38% of renters had to move when they did not want to
 - Moving increased housing costs by ~\$900/month for renters
- By location, perceptions of housing instability are highest in:
 - Telluride: 30%
 - ToMV: 27%
 - Lawson Hill: 24%
- Renters and people in employee housing have a lower perception of stability
 - 92% of owners feel secure in housing compared to 60% of renters
 - 56% of those in employee housing feel secure in their housing situation compared to 87% in market-rate housing

HOUSING STABILITY – WHY MOVED?

- Most common reason for moving in past 5 years: Owner sold rental unit
- Outside of SMC, owners of rental units were also more likely to move in themselves or not offer long-term leases (over 6 months)

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
(If had to move in the past 5 years) What were the reason(s) you had to move?							
Owner sold my rental unit	35%	34%	38%	32%	32%	21%	39%
Personal reasons (e.g. divorce, breakup, unsafe living situation, etc.)	26%	17%	24%	23%	28%	0%	23%
Owner moved in	21%	36%	24%	20%	23%	0%	20%
Other	19%	9%	14%	21%	16%	36%	17%
Owner wouldn't commit to a long lease (six months or more)	15%	27%	21%	15%	17%	21%	15%
Owner turned the unit into a vacation rental	16%	13%	13%	18%	17%	11%	19%
Big rent increase - How much did the monthly rent go up?	13%	11%	5%	18%	11%	11%	17%
Changed jobs and could no longer live in employer-provided housing	14%	0%	3%	17%	10%	8%	16%
Could not afford to pay rent / mortgage due to a job or income loss	9%	4%	4%	10%	5%	0%	13%
Change in household size (e.g. had children, lost a roommate, etc.)	8%	9%	7%	10%	9%	11%	9%
Evicted from home / apartment	6%	9%	4%	6%	7%	0%	5%
Pets not allowed	5%	0%	4%	6%	5%	0%	5%
Big increase in other housing costs (e.g. utilities, HOA fees, etc.)	4%	4%	4%	5%	5%	11%	2%
n=	191	22	72	122	97	10	82

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSING COSTS

- Owner housing costs not that different in SMC vs outside SMC
 - \$1,960/month in SMC vs \$1,817/month outside SMC
 - But, SMC owners have owned their homes longer (got in at a lower price)
- Deed restricted housing costs on average \$450–\$500/month less than market rate (incl. utilities/HOA fees)
 - \$2,100/month average monthly housing cost in market rate (all tenures)
 - \$1,700/month in deed restricted (all tenures)
- **Deed restricted/affordable housing has helped maintain affordability**
 - Outside SMC: 77% increase in avg. monthly rent/mortgage or \$900/mo. since 2011 Survey
 - In deed restricted/affordable: 10% increase or ~\$140/mo. since 2011 Survey
 - DR/AH flattened out average increase in SMC to 35% vs. 77% outside SMC
- Perceptions of housing costs may have improved compared to 2011 survey
 - Too expensive? 37% now vs 51% 2011 in SMC
 - Improvements among SMC residents, owners, especially renters
 - But, people in affordable rentals still perceive housing to be too expensive: 42% (79% in 2011)

WORKFORCE AND COMMUTING

EMPLOYMENT CHARACTERISTICS

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
Employment Characteristics							
Avg. Employees per household	1.4	1.7	1.4	1.6	1.4	1.8	1.6
Avg. Jobs per household (excl HH with no workers)	2.5	2.3	2.4	2.5	2.4	2.6	2.5
Avg. Jobs per household (incl HH with no workers)	2.1	2.3	1.9	2.4	2.0	2.5	2.4
Median Retirement Age	65.0	64.8	65.0	65.0	65.0	65.0	65.0
% by industry							
Retail and Tourism	76%	55%	56%	106%	63%	136%	93%
Service-providing	105%	116%	111%	94%	109%	102%	109%
Skilled Trades and Production	37%	61%	40%	33%	42%	59%	36%
Unemployed/retired	12%	9%	16%	3%	13%	8%	4%
n=	979	107	707	311	607	51	330
% by where they work							
TOT and TOMV	156%	146%	146%	171%	139%	156%	184%
Surrounding TOT and TOMV	30%	33%	31%	27%	32%	35%	29%
Rest of SMC	25%	45%	32%	14%	37%	25%	11%
Outside SMC	33%	81%	44%	23%	51%	42%	17%
n=	914	107	657	303	568	49	323
Avg. Commute (Miles)	12.8	29.8	18.3	8.5	20.6	6.3	4.7

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

WORKFORCE

- Job/occupations vary by location and tenure
 - Live in SMC: More retail and tourism
 - Live outside SMC: more skilled trades and production
 - Owners: more services and skilled trades
 - Renters: more retail and tourism

Description	Telluride	Mountain Village	Lawson Hill	Ilium, Ophir Placerville, Sawpit	Norwood	Other SMC	Ouray	Ridgway	Other Ouray County	Nucla, Naturita, Redvale	Rico	Montrose	Other
What types of business(es) do the adults in your household currently work for? (Data for up to 4 adults)													
Retail and Tourism	83%	104%	84%	66%	45%	73%	25%	42%	33%	27%	39%	71%	52%
Service-providing	106%	84%	137%	107%	100%	155%	50%	107%	167%	103%	117%	150%	87%
Skilled Trades and Production	25%	22%	38%	59%	51%	83%	75%	36%	67%	60%	39%	107%	47%
Unemployed/retired	5%	11%	7%	12%	26%	24%	50%	13%	0%	13%	9%	29%	18%
n =	343	172	77	157	134	47	4	45	3	30	23	14	33

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

WORKFORCE – COMMUTING

- Vast majority of people work in TOT and TOMV
 - Same if live in or outside SMC
 - Slightly more out-commuting from SMC by owners
- Norwood and Ridgway have a large percentage of live-work
 - 50% of Norwood respondents work in Norwood; 69% of Ridgway respondents work in Ridgway
 - Distinct market areas and communities, *and* important commute sheds at the same time

Description	Telluride	Mountain Village	Lawson Hill	Ilium, Ophir, Placerville, Sawpit	Norwood	Other SMC	Ouray	Ridgway	Other Ouray County	Nucla, Naturita, Redvale	Rico	Montrose	Other
Where do you and other adults in your household currently work? (Data for up to 4 adults)													
Telluride	82%	54%	53%	34%	22%	25%	33%	20%	25%	13%	50%	33%	34%
Mountain Village	20%	72%	12%	13%	15%	14%	33%	16%	0%	3%	13%	20%	19%
Lawson Hill	20%	11%	54%	14%	3%	2%	0%	6%	25%	16%	0%	13%	11%
Ilium, Ophir, Placerville, Sawpit	19%	12%	13%	67%	12%	12%	0%	14%	25%	13%	13%	33%	12%
Norwood	4%	1%	3%	5%	50%	5%	33%	6%	25%	19%	0%	0%	0%
Other San Miguel County	5%	3%	8%	7%	8%	66%	0%	8%	0%	10%	8%	7%	3%
Ouray	0%	1%	2%	1%	7%	2%	33%	8%	0%	0%	8%	7%	0%
Ridgway	6%	6%	14%	5%	15%	4%	33%	69%	25%	10%	8%	33%	0%
Other Ouray County	1%	0%	0%	1%	1%	6%	0%	10%	50%	0%	0%	7%	0%
Nucla / Naturita / Redvale	0%	0%	1%	3%	13%	5%	0%	0%	0%	45%	0%	0%	9%
Rico	4%	4%	3%	4%	2%	0%	0%	0%	0%	0%	50%	7%	0%
Montrose	0%	1%	0%	1%	10%	11%	33%	8%	0%	23%	4%	20%	0%
Other:	4%	5%	11%	4%	10%	2%	0%	2%	0%	6%	8%	7%	67%
n =	330	178	71	158	145	48	3	49	4	31	24	15	23

WORKFORCE AND COMMUTING

- Primary reasons for commuting from outside SMC
 - Cost of housing close to work: 57%
 - Lacks preferred type of housing: 40%
 - Different community character: 34%
 - Cost is still the biggest driving factor for commuting

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
If you commute more than 5 miles one way to work: Why do you commute, rather than live and work in the same community?							
N/A - I commute less than 5 miles, or I don't work	58%	11%	48%	62%	41%	76%	72%
Price of housing; cannot afford to live where I work	21%	57%	25%	24%	32%	15%	12%
Type of home I want is not affordable in community where I work	14%	40%	19%	12%	25%	8%	6%
Prefer where I live now due to community character and amenities	13%	34%	19%	9%	21%	7%	7%
Don't mind the commute	10%	17%	14%	7%	14%	4%	6%
I don't want to live in a deed-restricted home	9%	17%	12%	6%	15%	5%	1%
Prefer where I live now due to better weather and/or altitude	7%	9%	10%	2%	10%	5%	4%
Work in other communities also	5%	10%	8%	2%	10%	0%	2%
Live in or near community where my spouse/partner works	4%	11%	6%	2%	7%	3%	3%
I have been unable to get a deed-restricted home	5%	4%	2%	8%	6%	10%	1%
Other	5%	7%	5%	4%	4%	0%	5%
Can't find a place that will take dogs/cats	4%	8%	2%	6%	6%	3%	1%
n=	755	100	541	264	478	46	252

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSING PREFERENCES

LOCATION PREFERENCES

- Affordability and being close to work are still the top priorities
- Top preferred locations of SMC residents: 2024 Survey (2011 Survey)
 - Telluride: 54% (75%) big decrease reported
 - Mountain Village: 28% (37%)
 - Ilium/Placerville/Sawpit: 22% (17%)
- Other locations of interest
 - Lawson Hill: 16% (12%)
 - Norwood: 12% (7%)
- Homeowners and renters differ slightly in location preference
 - Homeowners: TOT and TOMV still top choice, but more interest in other locations, especially close to TOT and TOMV (in the Box Canyon/R1 School District)
 - Renters: More interest in being in TOT and TOMV
- Being close to skiing is a low priority for all

LOCATION AND HOUSING PREFERENCES

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
Location and Housing Preferences							
% by where they would like to live (top 2)							
TOT and TOMV	81%	51%	64%	104%	71%	115%	93%
Surrounding TOT and TOMV	38%	34%	33%	47%	32%	43%	50%
Rest of SMC	20%	19%	25%	10%	27%	8%	9%
Outside SMC	26%	69%	34%	21%	30%	19%	21%
n=	965	96	683	316	622	50	295
Preferred Avg. No. of bedrooms	2.4	2.7	2.7	2.1	2.6	2.3	2.2
Preferred Avg. No. of bathrooms	2.0	2.1	2.3	1.7	2.1	1.8	1.8
% renters very/somewhat interested in DR for-sale	72%	77%	0%	73%	66%	80%	79%
% applied for affordable rental units	14%	13%	2%	33%	6%	40%	21%
% applied for deed-restricted for-sale units	9%	6%	5%	17%	6%	14%	14%

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

LOCATION PREFERENCES

- SMC respondents prefer living in TOT and TOMV lesser now than they did in 2011
- Renters prefer TOT and TOMV, while homeowners also recognize opportunity outside the two towns

Description	Place of Residence				Tenure				Housing Type									
	SMC		Non-SMC		Owners		Renters		Market-Own		Market-Rent		Employee		Aff.-Own		Aff.-Rent	
	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024	2011	2024
Where in the region would you most like to live if you could afford the cost of housing? Top 2 choices																		
Telluride	75%	54%	23%	34%	61%	43%	75%	69%	57%	42%	68%	66%	88%	65%	76%	52%	76%	75%
Mountain Village	37%	28%	4%	17%	25%	22%	38%	35%	21%	21%	16%	31%	61%	50%	37%	23%	51%	33%
Ilium, Ophir, Placerville, Sawpit	17%	22%	0%	21%	10%	21%	18%	23%	6%	21%	19%	24%	17%	23%	13%	22%	19%	25%
Ridgway	4%	8%	69%	27%	7%	11%	10%	7%	10%	9%	17%	9%	0%	8%	2%	9%	6%	7%
Lawson Hill	12%	16%	5%	13%	13%	12%	11%	24%	9%	6%	12%	24%	11%	20%	22%	31%	10%	24%
Norwood	7%	12%	0%	10%	9%	13%	5%	7%	8%	16%	7%	7%	0%	6%	2%	4%	5%	5%
Other	10%	7%	4%	12%	17%	8%	7%	3%	20%	7%	9%	2%	2%	2%	13%	9%	3%	2%
Other San Miguel County	13%	8%	0%	9%	16%	11%	9%	3%	18%	14%	12%	7%	4%	2%	11%	8%	11%	1%
Nucla / Naturita / Redvale	0%	3%	0%	11%	0%	3%	0%	4%	0%	4%	0%	6%	0%	6%	0%	1%	0%	0%
Other Ouray County	2%	1%	52%	4%	9%	2%	5%	1%	11%	2%	11%	1%	2%	0%	2%	0%	1%	1%
Montrose	0%	2%	0%	4%	0%	3%	0%	2%	0%	4%	0%	1%	0%	2%	0%	0%	0%	2%
Rico	0%	3%	0%	11%	0%	4%	0%	5%	0%	4%	0%	6%	0%	2%	0%	3%	0%	5%
Ouray	0%	2%	5%	1%	0%	3%	1%	0%	0%	1%	1%	0%	0%	0%	0%	1%	0%	1%
n =	323	965	21	96	131	683	202	316	69	487	98	112	29	50	46	155	61	136

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

LOCATION PREFERENCES – BY RESIDENCE

- Most respondents want to continue living where they currently are
 - 82% of respondents who live in Telluride want to stay in Telluride
- Although sample sizes are low from some areas, those living outside TOT, TOMV, and its surrounding communities, have interest in living in TOT or TOMV

Description	Telluride	Mountain Village	Lawson Hill	Ilium, Ophir, Placerville, Sawpit	Norwood	Other SMC	Ouray	Ridgway	Other Ouray County	Nucla, Naturita, Redvale	Rico	Montrose	Other
Where in the region would you most like to live if you could afford the cost of housing? Top 2 choices													
Telluride	82%	54%	53%	34%	22%	25%	33%	20%	25%	13%	50%	33%	34%
Mountain Village	20%	72%	12%	13%	15%	14%	33%	16%	0%	3%	13%	20%	19%
Lawson Hill	20%	11%	54%	14%	3%	2%	0%	6%	25%	16%	0%	13%	11%
Ilium, Ophir, Placerville, Sawpit	19%	12%	13%	67%	12%	12%	0%	14%	25%	13%	13%	33%	12%
Norwood	4%	1%	3%	5%	50%	5%	33%	6%	25%	19%	0%	0%	0%
Other San Miguel County	5%	3%	8%	7%	8%	66%	0%	8%	0%	10%	8%	7%	3%
Ouray	0%	1%	2%	1%	7%	2%	33%	8%	0%	0%	8%	7%	0%
Ridgway	6%	6%	14%	5%	15%	4%	33%	69%	25%	10%	8%	33%	0%
Other Ouray County	1%	0%	0%	1%	1%	6%	0%	10%	50%	0%	0%	7%	0%
Nucla / Naturita / Redvale	0%	0%	1%	3%	13%	5%	0%	0%	0%	45%	0%	0%	9%
Rico	4%	4%	3%	4%	2%	0%	0%	0%	0%	0%	50%	7%	0%
Montrose	0%	1%	0%	1%	10%	11%	33%	8%	0%	23%	4%	20%	0%
Other:	4%	5%	11%	4%	10%	2%	0%	2%	0%	6%	8%	7%	67%
n =	330	178	71	158	145	48	3	49	4	31	24	15	23

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

HOUSING PREFERENCES – BUYING

- Most would prefer to own a home (87% of renters)
- Deed restrictions have gained acceptance in SMC
 - 20% of SMC respondents are deterred by qualification process (vs. 45% outside SMC)
 - 20% said they would not buy a DR home (all areas)
- There may be “untapped” buyers in SMC who are renting
 - 50% said “renting is cheaper”, and “housing I can afford is not available”
 - 30% said they do not have a down payment; more people may have a downpayment
 - More renters outside SMC reported “housing I can afford is not available” (65%)
- People in market rate rentals may be best positioned to buy
 - Cost and availability are main barrier
 - More likely to have a down payment
 - Less likely to perceive that renting is cheaper

TENURE PREFERENCE – BY RESIDENCE

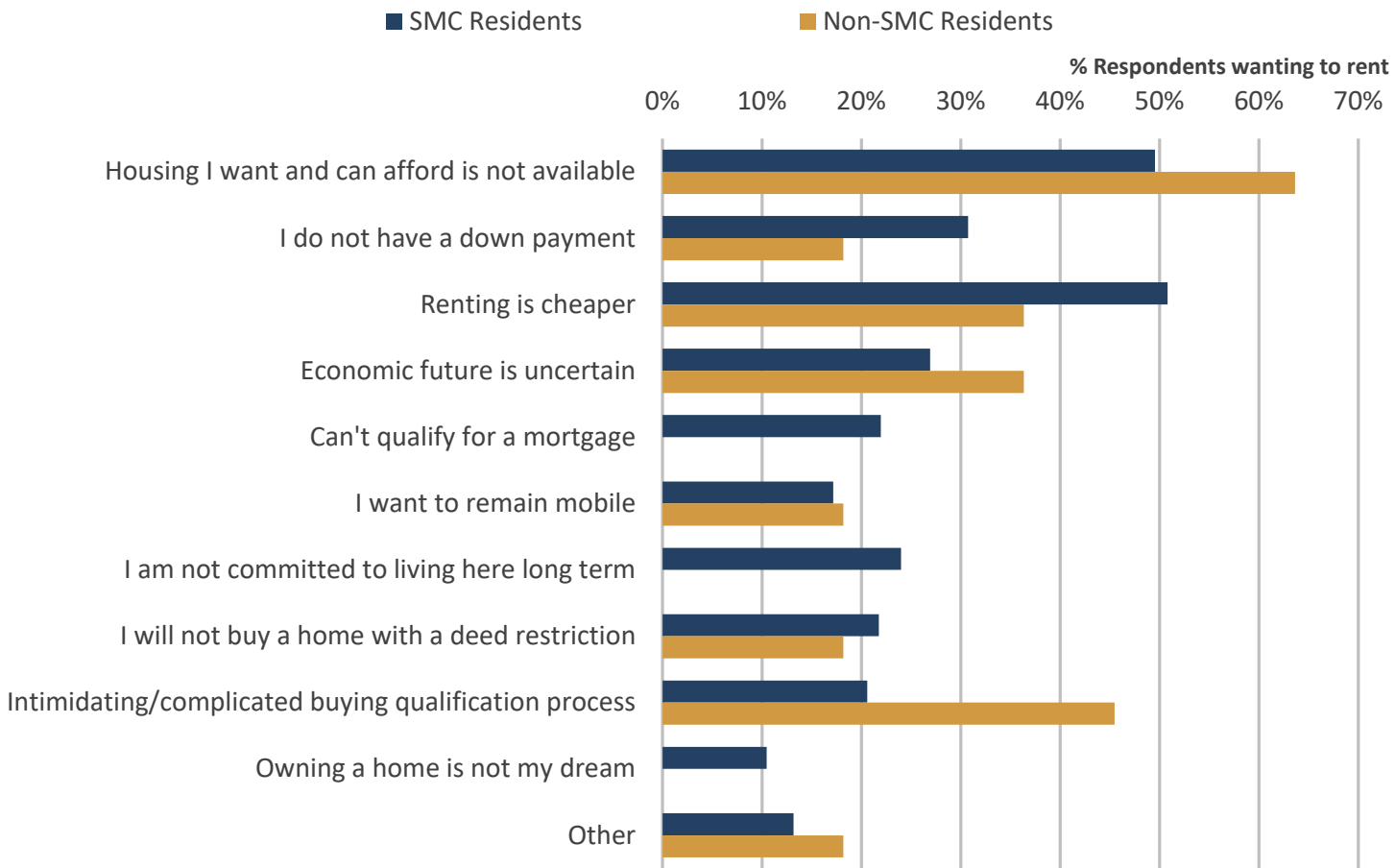
- Homeownership is preferred amongst respondents

- 87% of renter respondents said they would prefer to own their home

- Limited availability and cost are likely the primary reasons some respondents want to continue renting

- **Only 32% of respondents who want to rent say they do not have a downpayment**

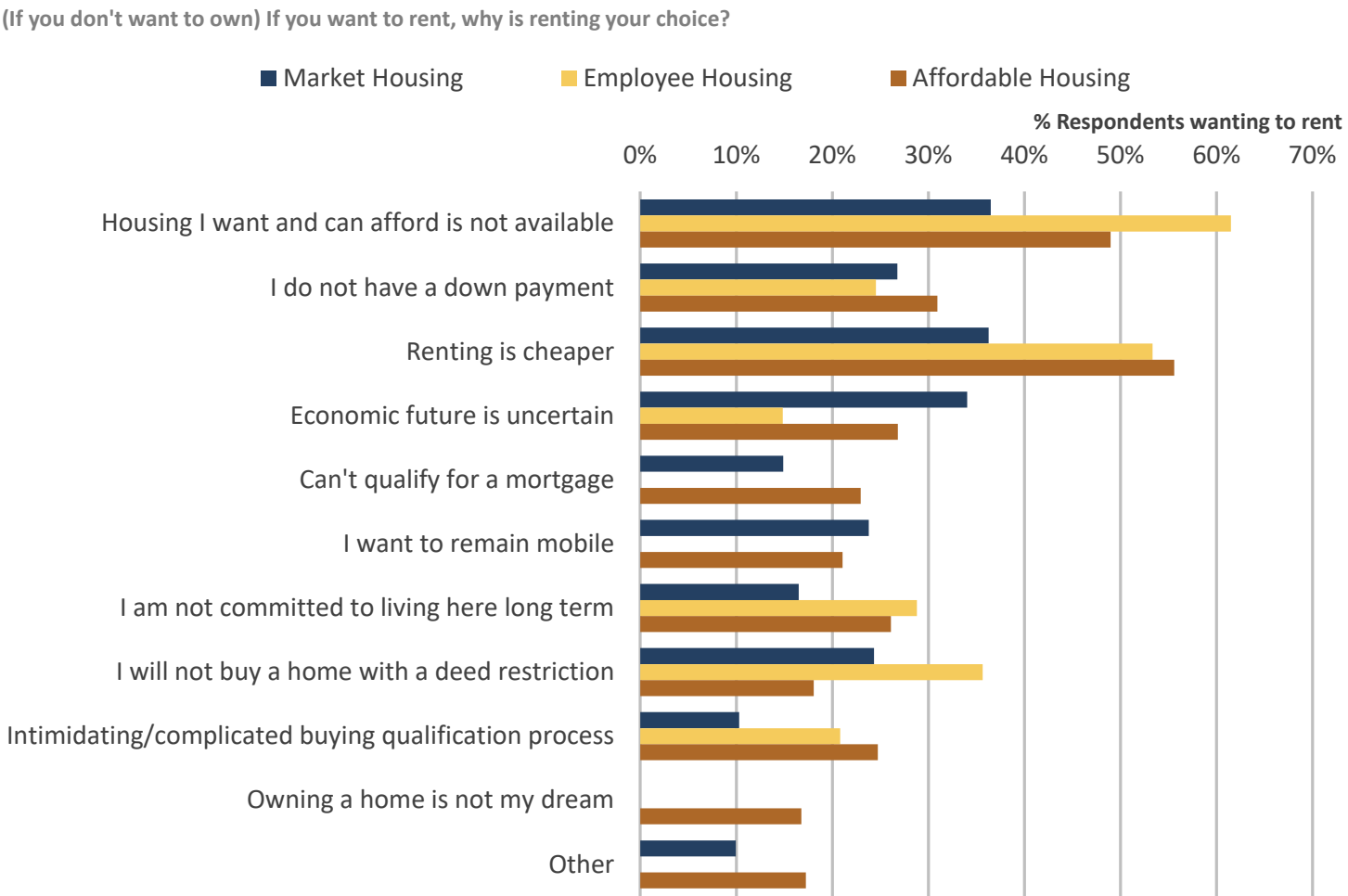
(If you don't want to own) If you want to rent, why is renting your choice?



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

TENURE PREFERENCE – BY HOUSING TYPE

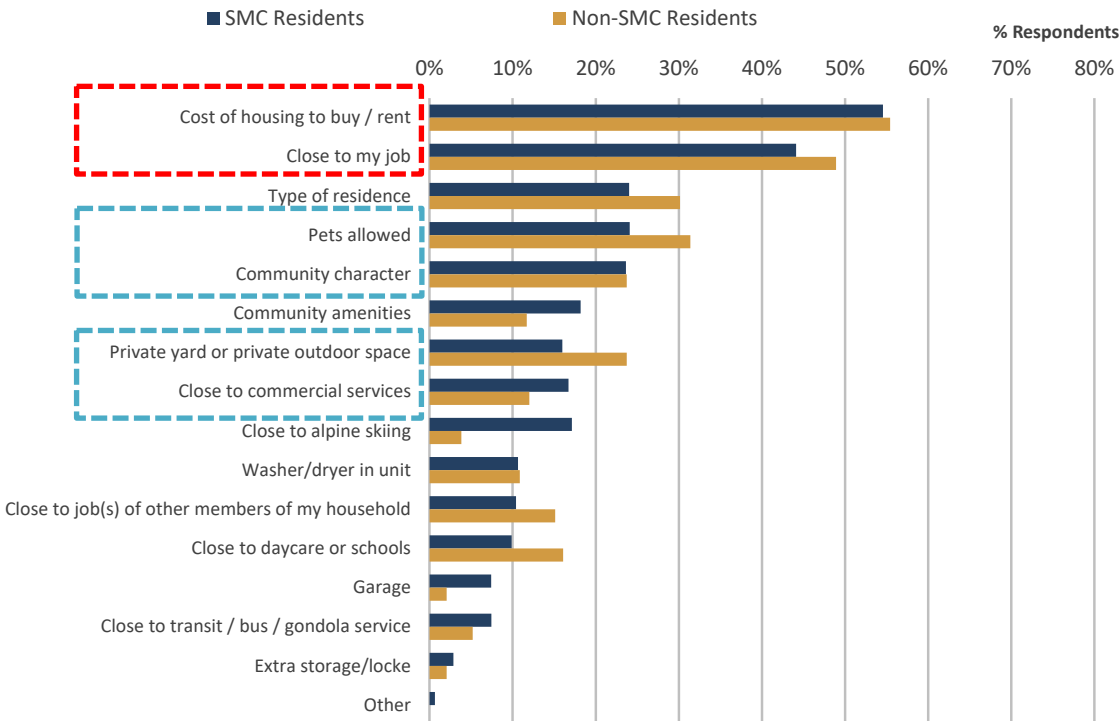
- Those in free-market housing who prefer to rent, do so for a range of reasons
- Among those in employer-provided housing and deed-restricted/affordable housing, most say they cannot find housing they want and can afford, and that renting is cheaper.
- 36% of those in employee housing choosing to rent, say they do not want to buy a home with deed restrictions



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

PRIORITIES – BY RESIDENCE AND TENURE

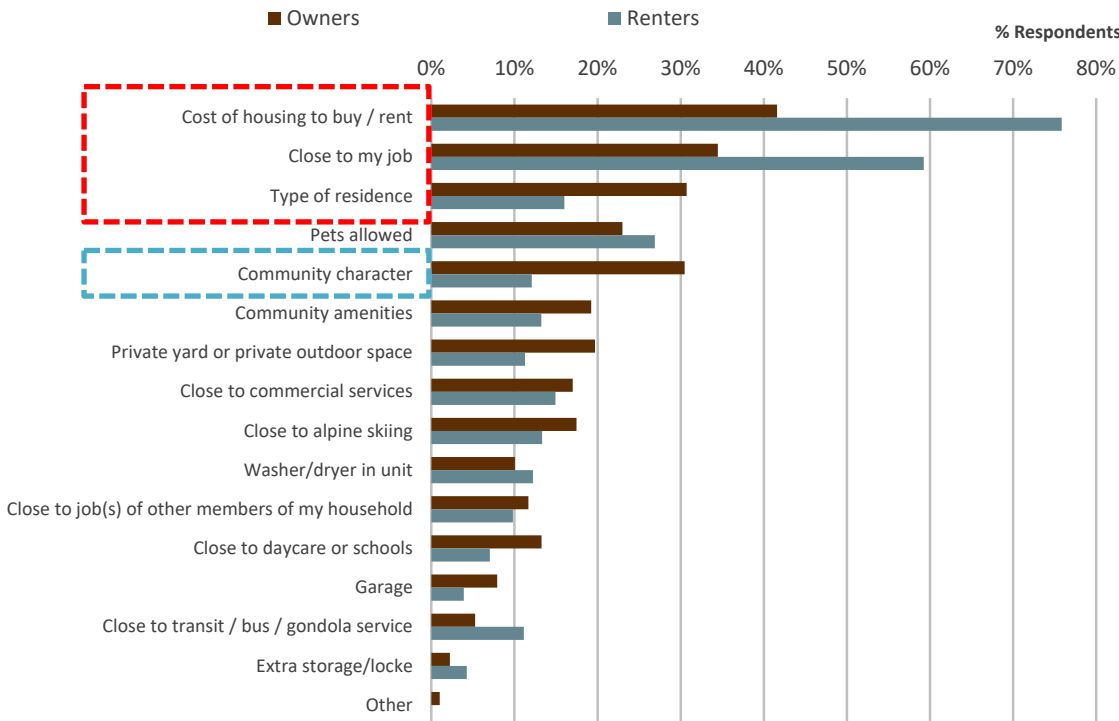
How important are the following factors to you when looking for a place to live? (Top 3)



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- Cost of housing and distance to job the top priorities for all residents
- Non-SMC residents also place importance on unit type, pet friendliness, private yards, day care

How important are the following factors to you when looking for a place to live? (Top 3)

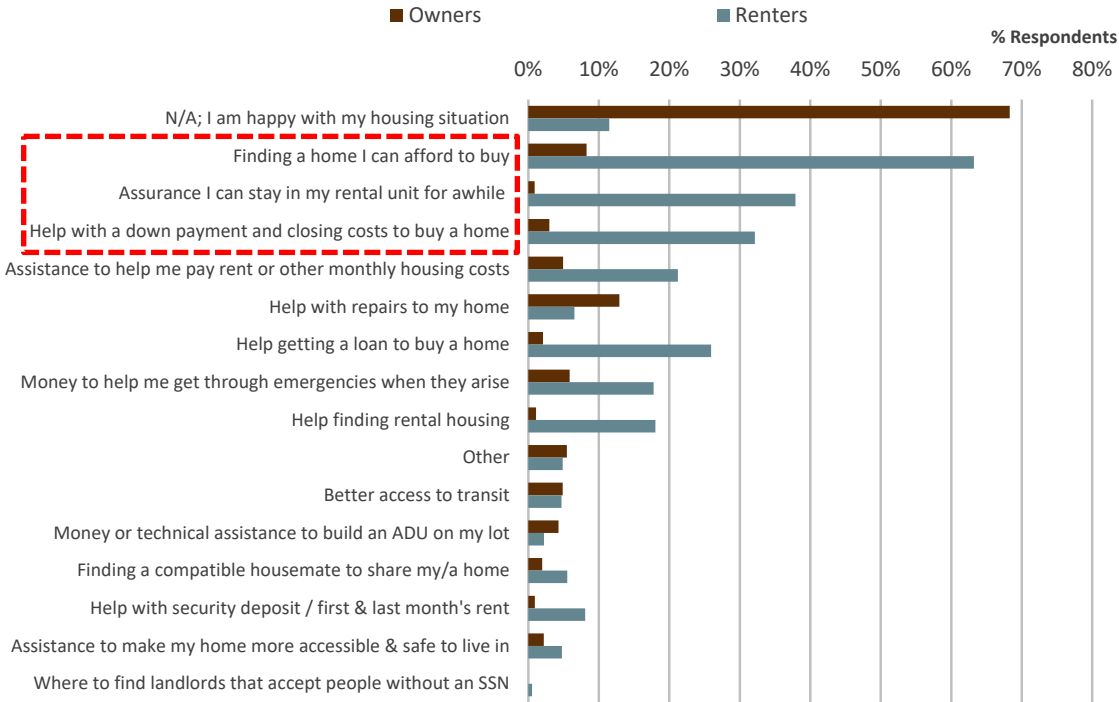


Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- Cost of housing and distance to job are more of a priority for renters than homeowners
- Homeowners also place emphasis on unit type and community character

WHAT IS NEEDED – BY TENURE AND HOUSING TYPE

What do you feel you need to improve your housing situation?



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- Homeowners are more likely to be satisfied with their housing situation than renters
- Renters want affordability, stability, and help with down payment assistance

What do you feel you need to improve your housing situation?



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- Those in employer-provided housing are least likely to be happy with their housing situation, wanting to find a home they can afford to buy, stability, and financial assistance

HOUSING PREFERENCES – UNIT TYPE

- Renters: 2 BR is most desired, then 3 BR, then 1 BR
- Owners: 3 BR is most desired, then 2 BR (slightly), then 1 BR
- People in affordable housing appear to prefer smaller homes, similar to renters
 - May reflect current inventory and may mask need for family units (3 BR)

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
If you moved, how many bedrooms would you ideally need?							
1 - bedroom	16%	8%	7%	23%	9%	16%	19%
2 - bedrooms	45%	36%	37%	49%	42%	46%	49%
3 - bedrooms	30%	43%	41%	23%	38%	31%	25%
4 - bedrooms	8%	6%	13%	4%	9%	7%	7%
5 - bedrooms	1%	3%	1%	0%	2%	0%	0%
6 or more bedrooms	1%	3%	1%	0%	2%	0%	0%
Average	2.4	2.7	2.7	2.1	2.6	2.3	2.2
n=	637	71	387	276	369	48	233

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

Description	Residence		Tenure		Housing Type		
	SMC	Non-SMC	Owners	Renters	Market	Employee	Affordable
If you moved, how many bathrooms would you ideally need?							
1 - bathroom	24%	20%	11%	36%	16%	30%	29%
2 - bathrooms	58%	60%	60%	57%	60%	60%	60%
3 - bathrooms	14%	16%	22%	6%	18%	8%	9%
4 - bathrooms	3%	1%	5%	1%	3%	1%	1%
5 - bathrooms	1%	0%	2%	0%	1%	0%	1%
6 - bathrooms	0%	3%	1%	0%	1%	0%	0%
7 - bathrooms	0%	0%	0%	0%	0%	0%	0%
Average	2.0	2.1	2.3	1.7	2.1	1.8	1.8
n=	631	71	383	274	365	48	231

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

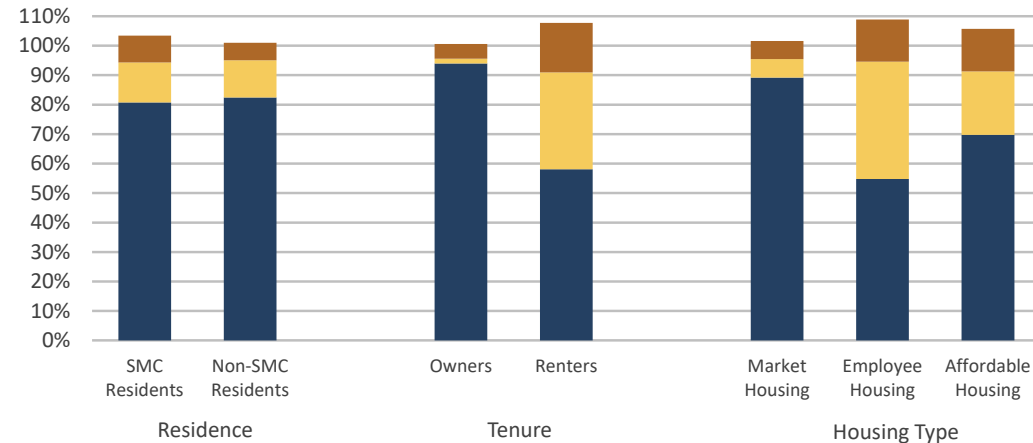
AFFORDABLE/DEED RESTRICTED HOUSING

- 33% of renters applied for affordable rental housing, and 17% for deed-restricted for-sale housing
- 54% of those in employer-provided housing applied for deed-restricted/affordable housing

In the past 12 months, have you:

- Applied to purchase (or been registered in the applicant pool for) deed-restricted for-sale housing
- Applied to live in (or been on a waitlist for) deed-restricted rental housing (eg Shandoka, Big Billies, Section 8, etc)
- None of the above

% Respondents



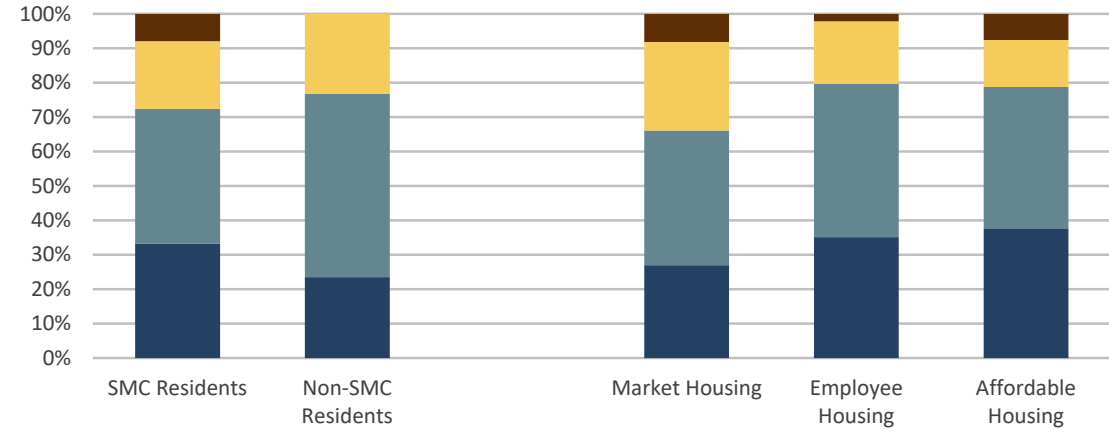
Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- 72% of renter respondents are either somewhat or very interested in buying affordable deed-restricted homes – there is more interest outside SMC
- 80% of those in employer-provided housing are interested

(If currently rent) How interested would you be in buying a home if the only affordable option was a deed restricted home with resale restrictions? (e.g. appreciation cap, must sell to local resident, etc.)

- Very interested
- Somewhat interested
- Not at all interested
- Don't know / not sure

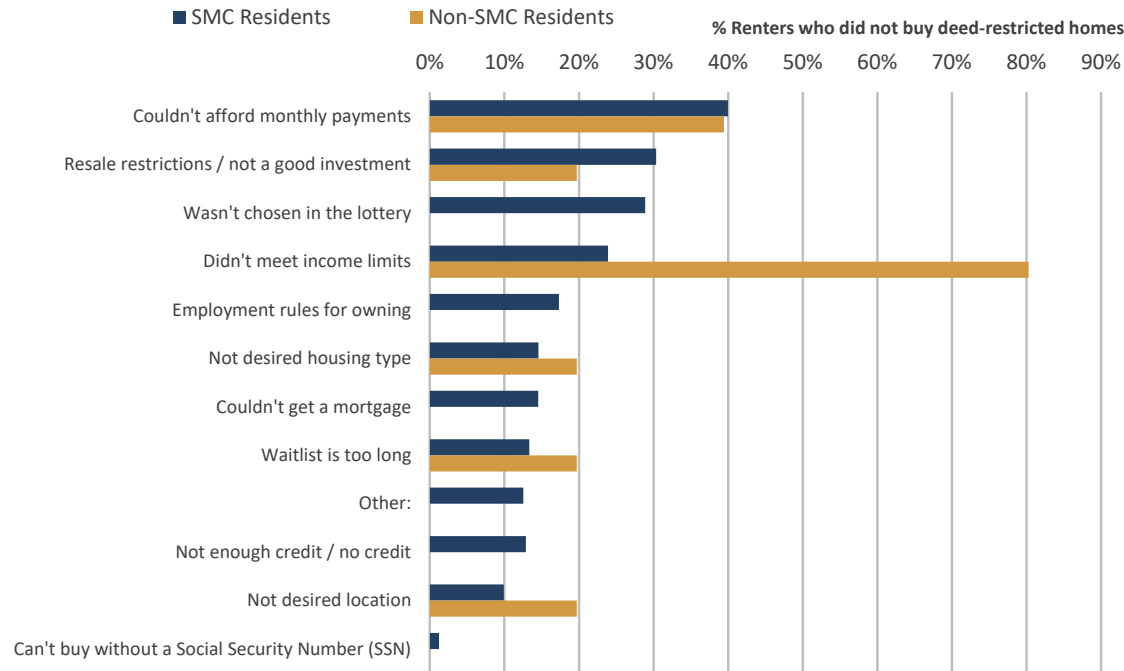
% Renter Respondents



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

AFFORDABLE/DEED RESTRICTED HOUSING

(If you rent, and have considered buying a deed-restricted home and did not) What were the reasons you did not buy a deed-restricted home?

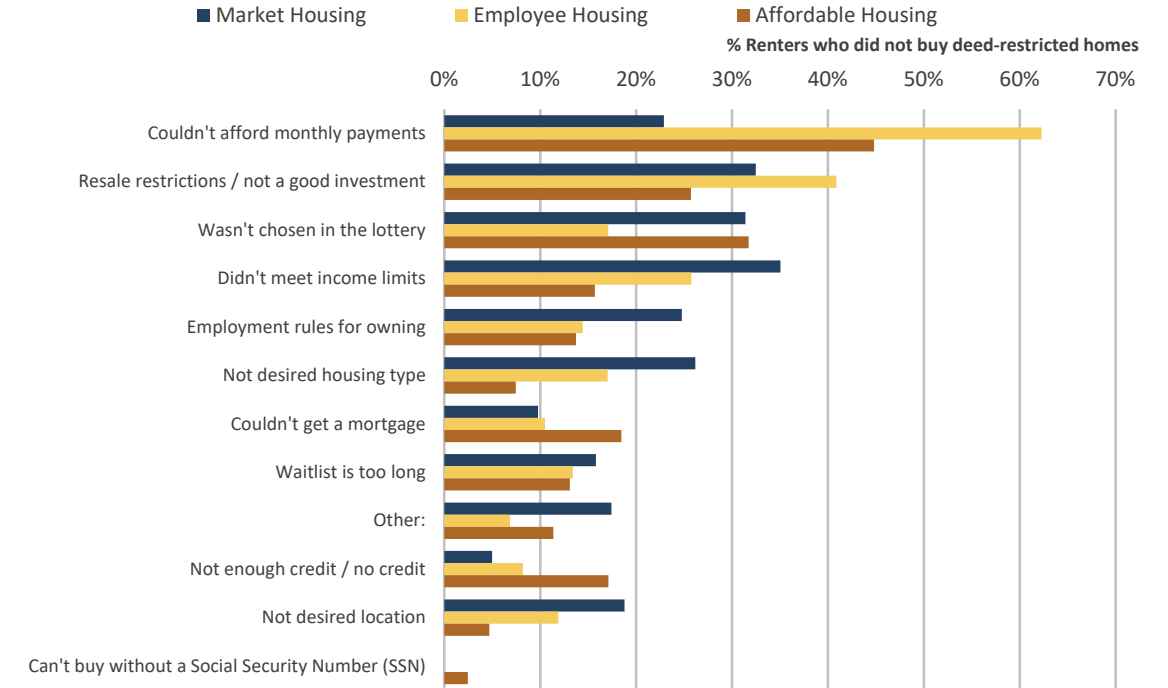


Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- 56% of respondents said they had seriously considered buying a deed-restricted property but did not – 40% of those respondents said it was because they could not afford the monthly payments
- Outside SMC, 80% did not meet income limits

Economic & Planning Systems, Inc.

(If you rent, and have considered buying a deed-restricted home and did not) What were the reasons you did not buy a deed-restricted home?



Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems

- Those in employer-provided housing and deed-restricted/affordable housing also said they could not afford monthly payments
- Those in free-market housing said they didn't meet income limits or did not find that units were a desired housing type

RETIREMENT

- 24% of SMC residents say they will retire only after age 70, while 13% of non-SMC residents say so
- 45% of respondents said it was extremely likely they would stay in the region after retirement
 - 9% said it was not at all likely
- On retirement, there is least interest for affordable rental housing with and without services
- There is some interest in home maintenance and safety/accessibility updates

Description	Not Interested		Very Interested			N/A
	1	2	3	4	5	
If at least one person is age 65 or older in your household, please indicate how interested you would be in using the following services in the future						
All Respondents						
Affordable rental housing	56%	5%	3%	1%	17%	19%
Rental housing that includes services (meals, transportation, activities)	53%	4%	12%	6%	11%	14%
Assistance to maintain your home or yard	27%	4%	15%	15%	30%	9%
Assistance to make your home more accessible & safe to live in	32%	7%	20%	12%	19%	9%
Other	26%	4%	5%	6%	24%	36%

Source: RRC Associates - 2024 San Miguel County Resident Survey, Economic & Planning Systems