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Larimer County

Regional Housing Needs Assessment

PREPARED FOR

Larimer County
City of Fort Collins
City of Loveland

DRAFT REPORT

February 25, 2026

Table of Contents

Introduction

What is a Housing Needs Assessment?.....	i
HNA Structure.....	ii
Methodological Notes.....	iii
Why Work to Address Housing Need?.....	v

I. Demographic Trends

Population.....	I-1
Households.....	I-4
Household Income & Poverty.....	I-8

II. Economic Trends

Jobs & Industries.....	II-1
Commute Patterns.....	II-4

III. Housing Inventory

Housing Supply.....	III-1
Housing Type and Occupancy.....	III-3
Specialty Submarkets.....	III-6

IV. Housing Market Trends

Rental Market.....	IV-1
For-Sale Market.....	IV-4
Changes in Market Affordability.....	IV-8

V. Housing Problems & Displacement Risk

Cost Burden.....	V-1
Overcrowding.....	V-3
Instability & Homelessness.....	V-4

Accessible & Visitable Units.....	V-5
Displacement Risk.....	V-6

VI. Community Engagement Summary

Engagement Opportunities.....	VI-1
Community Meetings.....	VI-2
Stakeholder Consultation.....	VI-6
Employer Survey.....	VI-11
Resident Focus Groups.....	VI-13

VII. Resident Survey Analysis

Primary Findings.....	VII-1
Methodology.....	VII-2
Survey Demographics.....	VII-4
Current Housing Situation.....	VII-6
Housing Stability and Displacement.....	VII-12
Future Housing Choice.....	VII-17
Work Location and Commutes.....	VII-21
Housing Solutions and Policy Input.....	VII-24

VIII. Housing Needs

Affordability Gaps.....	VIII-1
Housing Production Needs.....	VIII-5

IX. Barriers, Opportunities, & Recommendations

Development Challenges.....	IX-1
Housing Resources.....	IX-4
Recommendations.....	IX-11

INTRODUCTION

Larimer County, Loveland, and Fort Collins partnered to conduct this Regional Housing Needs Assessment (HNA) to determine the region's greatest housing needs and better understand challenges faced by residents in finding and keeping stable housing.

The HNA will be followed by jurisdictional Housing Action Plans (HAP) that identify strategies related to housing affordability, stability, and future growth. Not only will the HNA and future HAPs help the County, Loveland, and Fort Collins better serve their communities, but completion also unlocks funding preferences from the State.

Special thanks to:

- Larimer County staff, City of Loveland staff, and City of Fort Collins staff who guided the HNA project, provided background documents and local data, promoted community input opportunities, and offered thoughtful comments, suggestions and revisions on drafts.
- The Colorado Department of Local Affairs for the Strong Communities Grant that funded the development of the HNA.
- The residents and in-commuters who shared their experiences and perspectives by participating in community meetings, focus groups, and surveys, as well as to the business leaders, service providers, developers, and other stakeholders who made time for interviews, focus groups, and surveys—and shared resident engagement opportunities through their networks.
- Local officials, County Commissioners, and City Councilors, who will use the HNA and forthcoming HAPs to continue improving their communities.

WHAT IS A HOUSING NEEDS ASSESSMENT?

EXCERPT FROM COLORADO STATE GUIDANCE ON HNAs¹

A Housing Needs Assessment (HNA) identifies the type and amount of housing needed in a community or region to ensure current and future resident and employee households at all income levels have access to quality housing that they can afford. As a result, an HNA does more than estimate the number of housing units needed to accommodate projected population or job growth. An HNA evaluates demographic trends, economic characteristics, housing unit inventory, housing market conditions, development opportunities and constraints, and existing housing programs and services, combined with input from stakeholders and residents, to identify where the market is providing suitable housing and where it is not. The HNA uses this information to estimate how much additional housing is needed to address current housing shortfalls and keep up with future growth. The objective is to estimate the housing needed to ensure quality housing is available and affordable for resident and employee households at all income levels and at different life stages to sustain community and economic health and vibrancy.

It is important to understand that an HNA is an informational tool. While the state of Colorado requires each local government to complete an HNA, the state does not require jurisdictions to build a certain number of housing units or produce a certain type of affordable housing. Rather, completed HNAs are to be used for state agency planning, select grant programs, and regions and local governments to develop housing action plans tailored to the unique constraints, resources, and capacity of a community or region.

¹ <https://drive.google.com/file/d/1Q9-tcf1Yey6GGzvbwMROtrNYLjVG9-QY/view>

INTRODUCTION

By identifying the current housing challenges and future housing needs in a community, an HNA serves many purposes, such as:

- **Informing Housing Policy and Programs:** An HNA guides local governments, housing service organizations, and other partners in crafting policies, programs, and partnerships to address housing shortages and affordability challenges.
- **Planning for Change:** HNAs help communities plan for evolving demographic and economic conditions by estimating how many housing units will be needed as households, housing markets, and employment levels change.
- **Accessing Funding:** HNAs can be used to inform applications for state or federal housing grants and financing. This includes Colorado's State Affordable Housing Fund (or Proposition 123).
- **Increasing Affordability and Housing Stability:** By identifying the housing needs of households at different income levels, local governments can create programs to improve the availability of housing that is secure and affordable for residents.
- **Sustaining Community and Economic Vibrancy:** HNAs identify the housing needs of resident and employee households at all life stages, helping jurisdictions develop housing strategies that support local businesses, economic development, and a generally diverse and thriving community.
- **Educating and Building Support:** HNAs can be used to educate community members and leaders on housing problems, telling the data-driven "housing story" and providing robust information for decision-making, which is necessary to build program support within communities and address housing needs.

HNA STRUCTURE

The HNA is organized by the following sections, following the general structure recommended by state guidance on HNA components:

- I. **Demographic trends** evaluates demographic changes, which drive housing demand.
- II. **Economic Trends** analyzes jobs, wages, and commuting to show whether housing meets workforce needs.
- III. **Housing Inventory** evaluates existing housing stock by type.
- IV. **Housing Market Trends** assesses how market factors like rents, home prices, and supply impact housing affordability.
- V. **Housing Problems and Displacement Risk** provides data on cost burden, overcrowding, homelessness, and housing instability, including displacement risk indicators.
- VI. **Community Engagement Summary** shares input from residents and stakeholders on housing challenges and solutions.
- VII. **Community Survey Analysis** provides a detailed analysis of the 2025 Larimer County Resident Housing Survey.
- VIII. **Current and Projected Housing Needs** ties together data from previous sections to estimate current and future housing needs across all income levels.
- IX. **Barriers, Opportunities, and Recommendations** discusses development challenges, identifies available resources to support housing programs, and offers recommended strategies to address needs and improve affordability.

INTRODUCTION

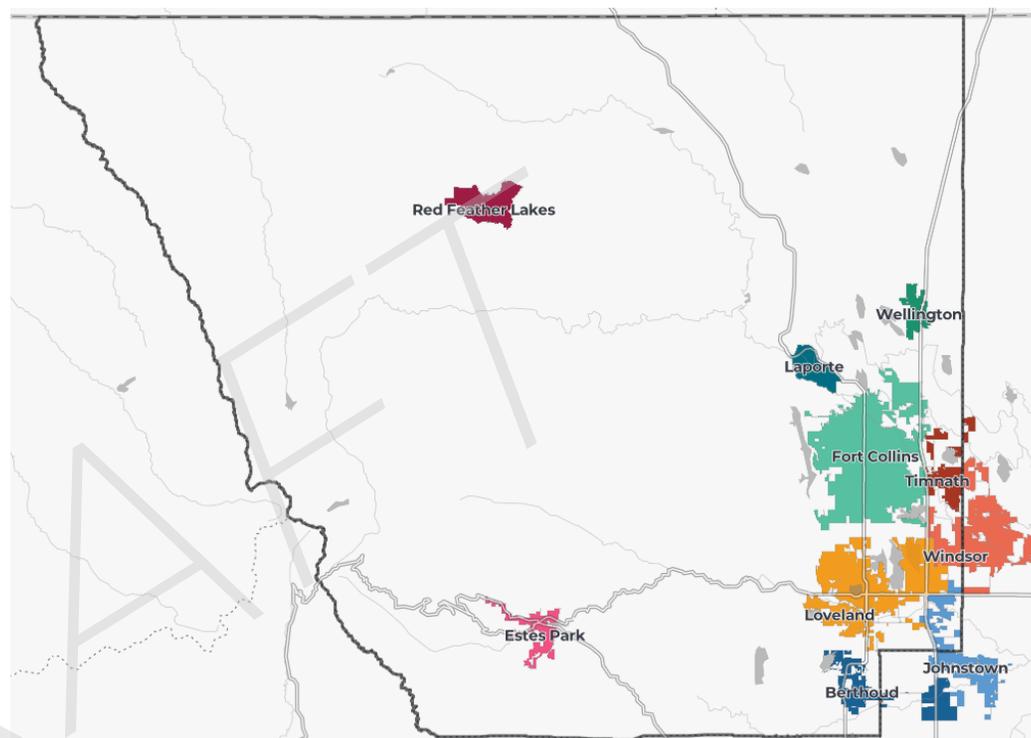
METHODOLOGICAL NOTES

Geographic areas. The following jurisdictions are part of a regional partnership to conduct the HNA: Larimer County; the City of Loveland; and the City of Fort Collins. The report includes data for each participating jurisdiction. Where possible, data for unincorporated areas of Larimer County are specified. Geographic terms are defined below:

- **Larimer County**—data identified as “Larimer County” refer to the entire County, inclusive of both incorporated and unincorporated areas.
- **Incorporated areas**—Fort Collins and Loveland collectively account for nearly 70% of the county’s population but the county also encompasses other incorporated areas: Estes Park, Timnath, and Wellington, as well as portions of Berthoud, Johnstown, and Windsor.
- **“Unincorporated Areas”** reflect the balance of the county, including Red Feather Lakes and Laporte, which are “Census Designated Places” but are not incorporated.

Data sources. The data used for the needs assessment come from a variety of sources. In all cases, the data represent the latest, most readily available data to describe the housing market at the time the report was drafted. Key data sources include:

- American Community Survey (ACS) estimates from the United States Census Bureau;
- Colorado State Demography Office (SDO);
- Larimer County Assessor;



- Various market sources including Zillow Research and CoStar Group;
- United States Bureau of Labor Statistics (BLS);
- Longitudinal Employer-Household Dynamics (LEHD);
- Other local data sources on homelessness and affordable housing inventory.

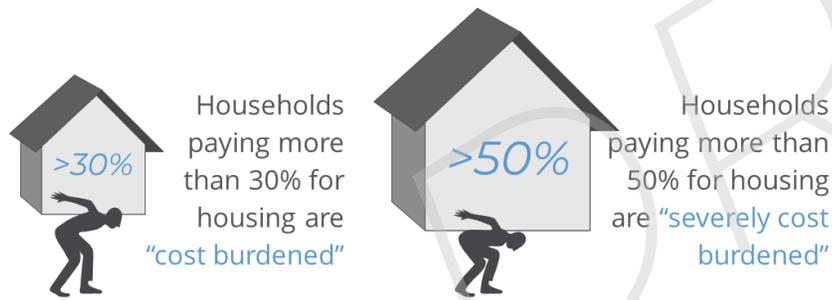
It is important to note that data contain a margin of error—meaning the actual market data could be larger or smaller than the estimate. Margin of error risk is greater in small geographies. Given this, the data in this report should be interpreted as suggesting a likely number or magnitude of change rather than a definitive number or percentage, especially in smaller jurisdictions.

INTRODUCTION

Defining and measuring affordability. The most common definition of housing affordability is linked to industry standards. The federal government considers housing as affordable when the housing payment—the rent or mortgage payment plus taxes and utilities—consumes 30% or less of a household’s gross income. Households paying more than 30% are “cost burdened.” Households experiencing cost burden have less money to spend on other essentials like healthcare, education, groceries, and transportation—adversely affecting their household well-being, limiting their economic growth potential, and constraining local spending.

Federal definition of affordability

- 1) Housing costs are “affordable” if they do not exceed 30% of household’s gross monthly income
- 2) “Costs” include basic utilities, mortgage insurance, HOA fees, and property taxes



Income and AMI. The HNA analysis uses both household income ranges and “Area Median Income (AMI).” AMI is a measure of income based on the median, or middle income household. Housing programs base program eligibility on income limits that are represented as percentages of AMI. HUD publishes current-year income limits based on an internal calculation that estimates AMIs by household size and region. The income limits and AMIs that apply to Larimer County and its jurisdictions (for 2025) are shown below.

	Persons in Family				
	1	2	3	4	5
30% AMI	\$26,850	\$30,650	\$34,500	\$38,300	\$41,400
50% AMI	\$44,700	\$51,050	\$57,450	\$63,800	\$68,950
80% AMI	\$71,500	\$81,700	\$91,900	\$102,100	\$110,300
100% AMI	\$89,400	\$102,100	\$114,900	\$127,600	\$137,900
120% AMI	\$107,280	\$122,520	\$137,880	\$153,120	\$165,480

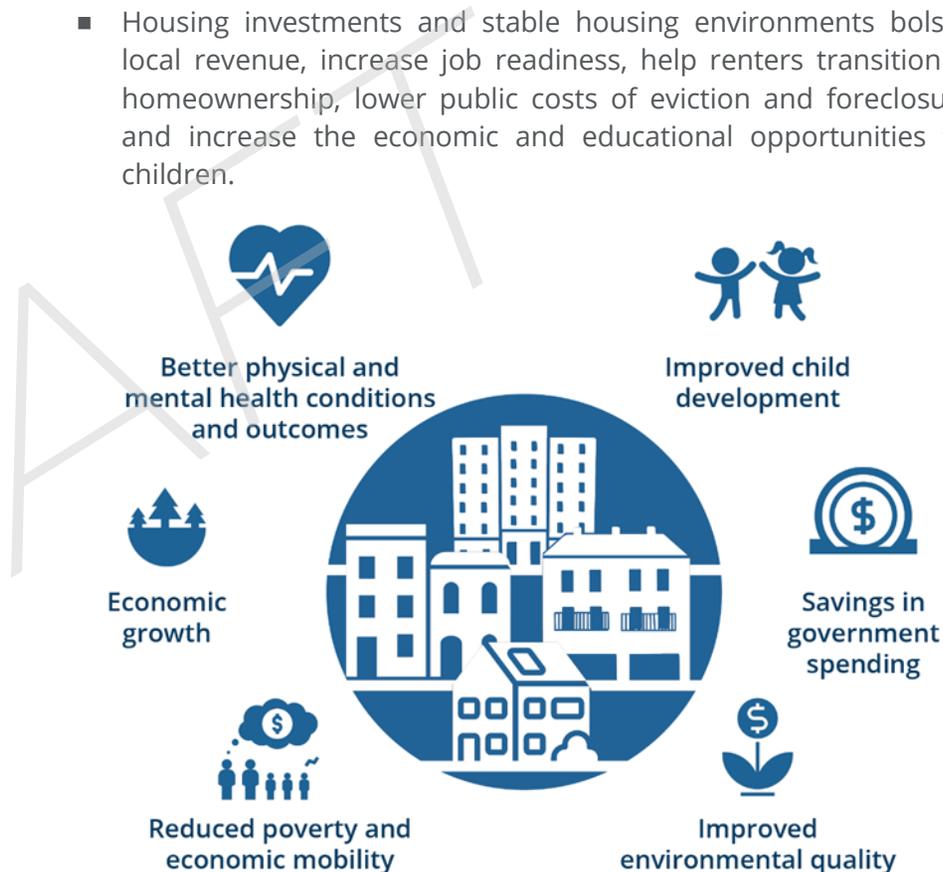
Source: HUD Income Limits and Root Policy Research.

INTRODUCTION

WHY WORK TO ADDRESS HOUSING NEEDS?

A balanced housing stock accommodates a full “life cycle community”—where there are affordable housing options for residents of all stages of life from young adults to centenarians—which in turn supports the local economy and contributes to Larimer County’s culture and community.

- Research shows that a constrained housing market negatively impacts economic growth while stable and affordable housing is central to the health of individuals, families, and communities.
- Households living in stable housing are more likely to spend their incomes in the local economy through direct spending on goods and services.
- Housing investments that allow workers to live near their place of employment can reduce the impacts of traffic and commuting, and attract new businesses by increasing recruitment of talent, productivity, and retention of talent.
- Affordable housing (both naturally occurring affordable housing and income restricted Affordable housing) is key to providing high quality public services as many essential workers (e.g., first responders, medical professionals, and teachers) often leave communities that do not have an adequate supply of housing in their price range.
- Affordable housing, particularly income-restricted and/or publicly assisted housing, also plays a key role in preventing and resolving homelessness.
- Generational wealth from affordable homeownership is a major contributor to positive outcomes for children and youth. As housing and equity are passed down, young adults have the option to remain in their community and have families of their own.
- Housing investments and stable housing environments bolster local revenue, increase job readiness, help renters transition to homeownership, lower public costs of eviction and foreclosure, and increase the economic and educational opportunities for children.



SECTION I. DEMOGRAPHIC TRENDS

The Demographic Trends section sets the foundation for understanding population and household characteristics, household income, and changes over time. These factors directly influence the demand for housing and the types and prices of housing needed in Larimer County, Loveland, and Fort Collins.

SECTION I. DEMOGRAPHIC TRENDS

POPULATION

Larimer County is home to about 364,000 residents. Nearly half (47%) live in Fort Collins, 21% live in Loveland, 14% live in other incorporated areas, and 18% live in unincorporated Larimer County. The county overall has added about 25,000 residents since 2018, a population

increase of 8%. Growth is concentrated in incorporated areas, particularly those along the I-25 corridor. Figure I-1 shows the Larimer County population by municipality along with changes in population between 2010 and 2023.

Figure I-1.
Population Trends
by Community,
2010 to 2023

Source:
2010, 2018, and 2023 5-year
ACS, and Root Policy Research.

Jurisdiction	Population			% of County			Pop. Change 2018-2023		Population Change 2018-23 Charted (#)				
	2010	2018	2023	2010	2018	2023	Num.	Pct.	-1,000	1,000	3,000	5,000	7,000
Larimer County	291,162	338,161	363,561	100%	100%	100%	25,400	8%					
Unincorporated Areas	66,123	67,235	66,517	23%	20%	18%	-718	-1%					
Laporte	2,426	2,411	2,123	1%	1%	1%	-288	-12%					
Red Feather Lakes	202	443	347	0%	0%	0%	-96	-22%					
Other Unincorporated	63,495	64,381	64,047	22%	19%	18%	-334	-1%					
Incorporated Areas	225,039	270,926	297,044	77%	80%	82%	26,118	10%					
Fort Collins	140,082	162,511	169,705	48%	48%	47%	7,194	4%					
Loveland	64,105	75,395	77,350	22%	22%	21%	1,955	3%					
Wellington	5,648	8,571	11,538	2%	3%	3%	2,967	35%					
Timnath	447	2,922	8,007	0%	1%	2%	5,085	174%					
Estes Park	5,820	6,297	5,879	2%	2%	2%	-418	-7%					
Berthoud (Larimer portion only)	5,023	6,471	11,420	2%	2%	3%	4,949	76%					
Windsor (Larimer portion only)	3,816	6,718	8,215	1%	2%	2%	1,497	22%					
Johnstown (Larimer portion only)	98	2,041	4,930	0%	1%	1%	2,889	142%					

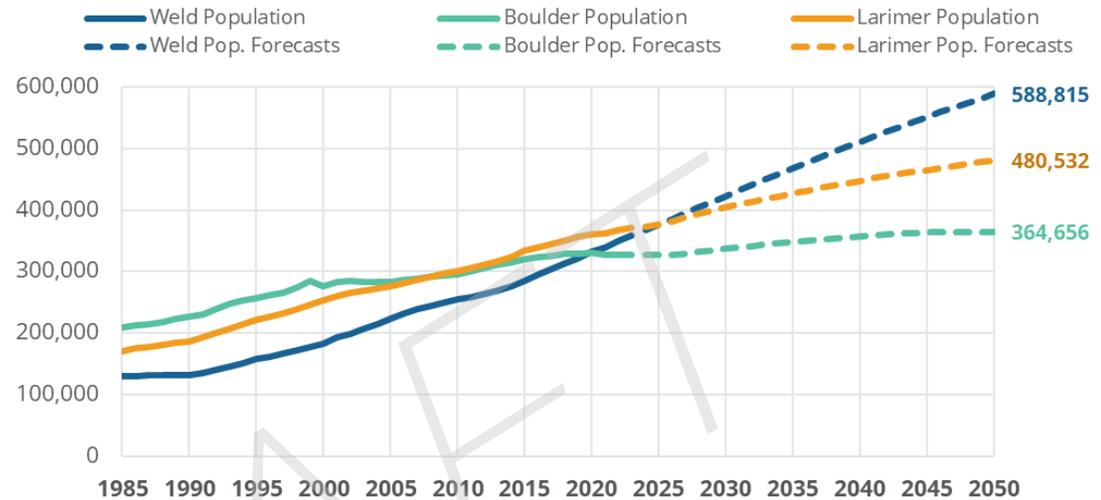
SECTION I. DEMOGRAPHIC TRENDS

Forecasted growth. Population forecasts from the State Demographer indicate continued steady growth through 2050 and a slight increase in Larimer County's share of the total state population. In other words, the county is anticipated to grow faster than the state overall (27% increase 2025-2050 in Larimer compared to 24% statewide).

Neighboring Weld County is expected to grow at an even faster rate and is expected to surpass Larimer County's total population in 2026.

Figure I-2 shows population trends and forecasts through 2050; Weld County and Boulder County are included for comparison.

Figure I-2. Population Growth and Forecasts, Larimer County, 1985-2050

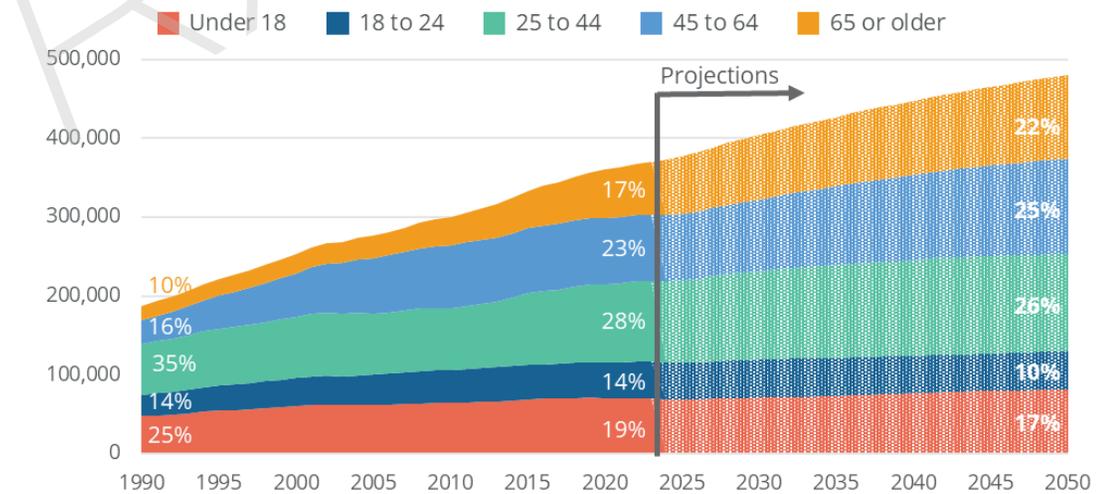


Note: Additional detail on forecast methodology available at <https://demography.dola.colorado.gov/population>
 Source: Colorado Department of Local Affairs and Root Policy Research.

Age. In line with state and national trends, Larimer County is aging: Figure I-3 shows a substantial increase in the population over 65—by number and proportion—and forecasts show a continuation of that trend through 2050.

Age trends are an important indicator of future housing needs as it can be a driver of both housing preferences (size, location, etc.) as well as accessibility needs (residents over 65 significantly more likely to have a mobility difficulty).

Figure I-3. Population by Age, Larimer County, 1990-2050

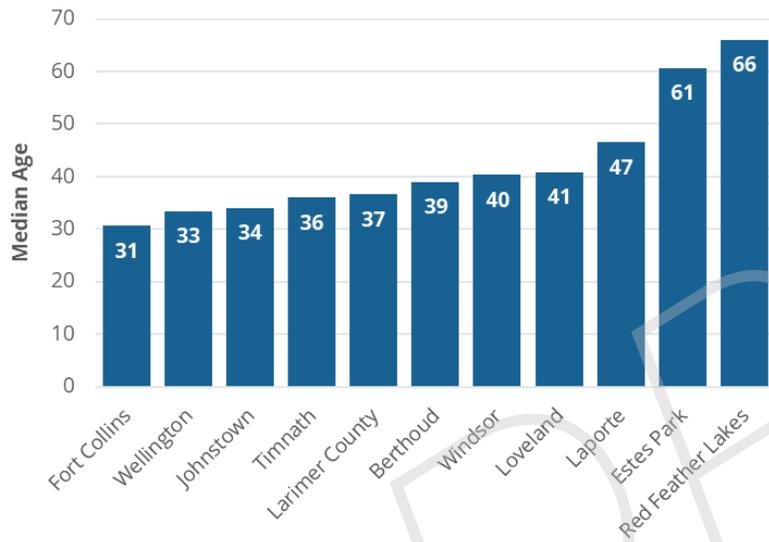


Source: Colorado Department of Local Affairs and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

Age varies widely among communities within the County, as indicated by the median ages of each community shown in Figure I-4. Red Feather Lakes and Estes Park are notably older (median age over 60), while Fort Collins and Wellington have the youngest median age (31 and 33, respectively)—driven by college residents in Fort Collins and by the presence of families with children in Wellington.

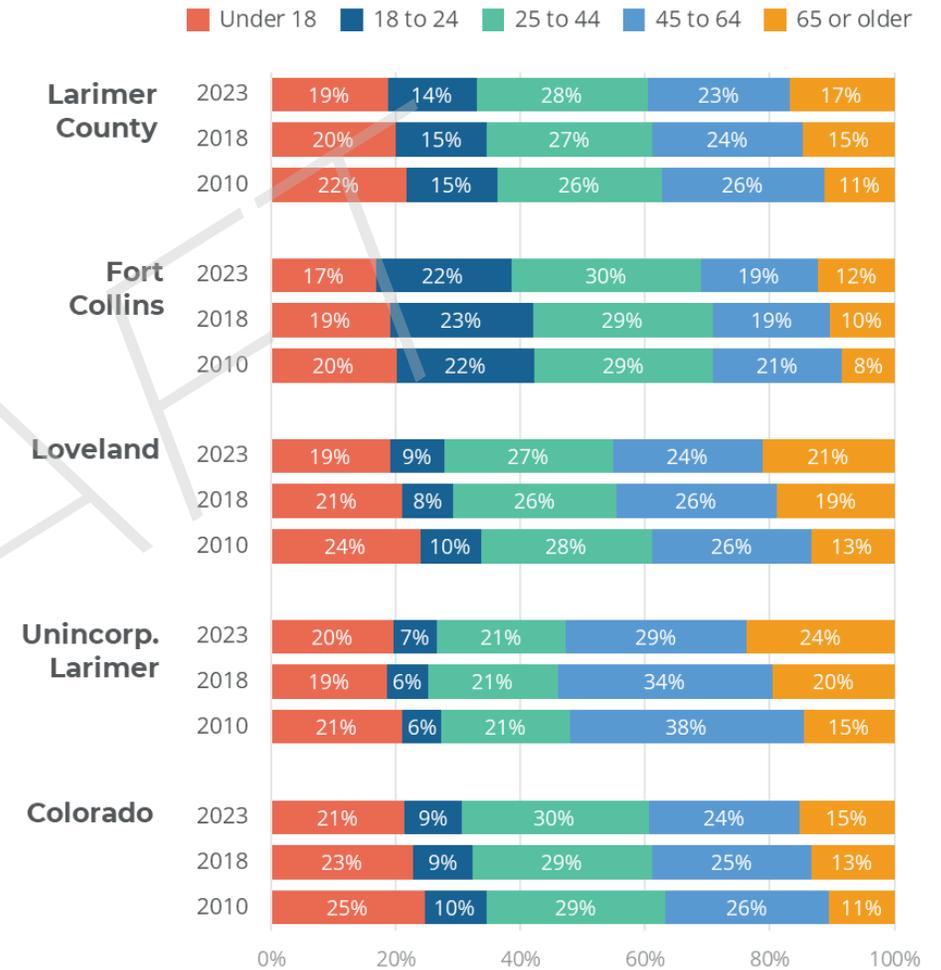
Figure I-4. Median Age by Community, 2023



Source: 2023 5-yr ACS and Root Policy Research.

Compared to Colorado, Larimer County has a higher proportion of 18-24 years olds (driven by Colorado State University students in Fort Collins) as well as a higher proportion of older adults (highest in unincorporated areas). Fort Collins and Loveland both show proportional declines in children under 18 as a percentage of total population. See Figure I-5 for details.

Figure I-5. Age Distribution by Community, 2010, 2018, 2023



Source: 2010, 2018, 2023 5-yr ACS and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

Race/ethnicity. Overall, Larimer County residents predominantly identify as non-Hispanic White (80%). Thirteen percent identify as Hispanic, 2% as Asian, 1% as Black or African American and 4% as other or multiple races.

- The racial and ethnic distribution is similar in unincorporated areas but reflects a somewhat higher proportion of non-Hispanic White residents (84%) offset by a lower proportion of minority residents.
- Loveland reflects a similar composition to the county overall, but with a slightly higher Hispanic population (15%).
- Fort Collins has a slightly lower proportion of non-Hispanic white residents (78%) and Hispanic residents (12%) but a slightly higher proportion of Asian residents relative to the county.

Figure I-6. Racial/Ethnic Distribution by Community, 2023

	Larimer County	Fort Collins	Loveland	Unincorp. Larimer
Total Population	363,561	169,705	77,350	66,517
Non-Hispanic White	80%	78%	80%	84%
Hispanic	13%	12%	15%	12%
Two or more races	4%	4%	3%	3%
Asian	2%	3%	1%	0%
Black/African American	1%	1%	1%	1%
Other race	1%	1%	1%	1%

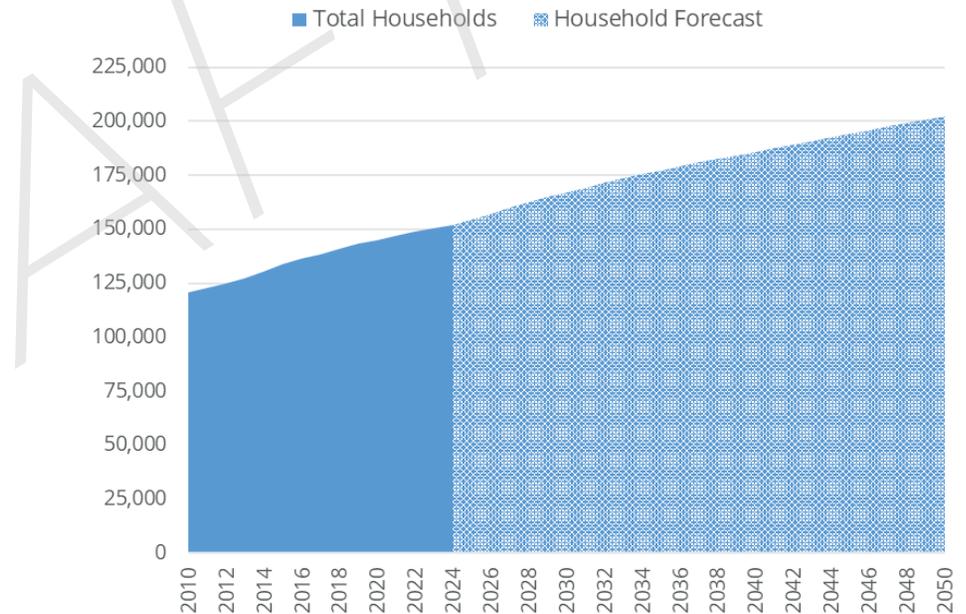
Notes; All race categories reflect non-Hispanic identification.

Source: 2023 5-yr ACS and Root Policy Research.

HOUSEHOLDS

As of 2023, Larimer County's 364,000 residents were living in 151,571 households (average household size of 2.4 people per household). State demographer projections expect a 15% increase in households over the next 10 years and continued steady growth through 2050. Projected growth is similar to recent historical growth.

Figure I-7. Total Households and Projections, 2010-2050



Source: Colorado Department of Local Affairs and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

Figure I-8 shows population trends across communities in Larimer County. Similar to population growth, household growth is concentrated in incorporated areas. The highest numerical growth

occurred in Fort Collins, which added about 18,000 households between 2018 and 2023. The largest percentage change was in Timnath and the Larimer portion of Johnstown—both communities more than tripled their households between 2018 and 2023.

Figure I-8.
Household Trends
by Community,
2010 to 2023

Source:
2010, 2018, and 2023 5-year
ACS, and Root Policy Research.

Jurisdiction	Households			% of County			HH. Change 2018-2023		HH Change 2018-2023 Charted (#)				
	2010	2018	2023	2010	2018	2023	Num.	Pct.	-1,000	1,000	3,000	5,000	7,000
Larimer County	117,415	133,527	151,571	100%	100%	100%	18,044	14%					
Unincorporated Areas	26,794	26,839	26,654	23%	20%	18%	-185	-1%					
Laporte	1,139	1,056	1,053	1%	1%	1%	-3	0%					
Red Feather Lakes	104	240	192	0%	0%	0%	-48	-20%					
Other Unincorporated	25,551	25,543	25,409	22%	19%	17%	-134	-1%					
Incorporated Areas	90,621	106,688	124,917	77%	80%	82%	18,229	17%					
Fort Collins	55,889	62,796	70,782	48%	47%	47%	7,986	13%					
Loveland	26,488	31,285	34,475	23%	23%	23%	3,190	10%					
Wellington	2,040	2,820	4,018	2%	2%	3%	1,198	42%					
Timnath	165	881	2,658	0%	1%	2%	1,777	202%					
Estes Park	2,830	3,210	3,025	2%	2%	2%	-185	-6%					
Berthoud (Larimer portion only)	1,947	2,564	4,431	2%	2%	3%	1,867	73%					
Windsor (Larimer portion only)	1,219	2,411	3,353	1%	2%	2%	942	39%					
Johnstown (Larimer portion only)	43	721	2,175	0%	1%	1%	1,454	202%					

SECTION I. DEMOGRAPHIC TRENDS

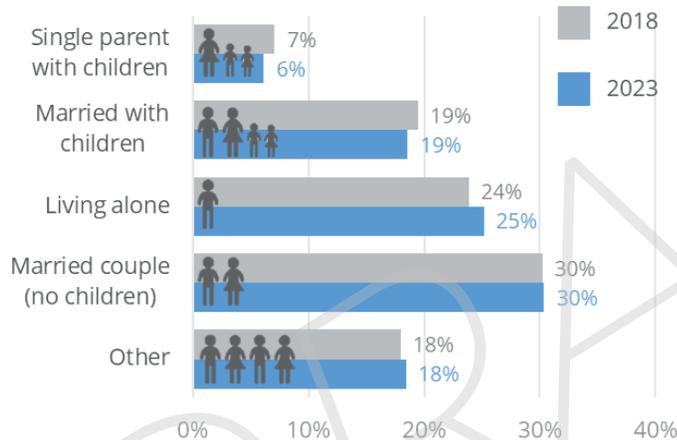
Household type. The most common household type in both the county overall and in unincorporated areas is married couples without children (this includes empty-nesters, whose children no longer live at home). Loveland’s household distribution also has a high proportion of married couples without children but a nearly equivalent proportion of householders living alone. Fort Collins is impacted more than other communities by roommate (“other”) households, which is

similar to its proportion of single person households and married couples with no children. The proportion of households with children declined in Larimer County overall, Fort Collins and Loveland, but increased in unincorporated areas. Figure I-9 shows the number of households by type in both 2018 and 2023 for Larimer County, unincorporated areas, Fort Collins and Loveland.

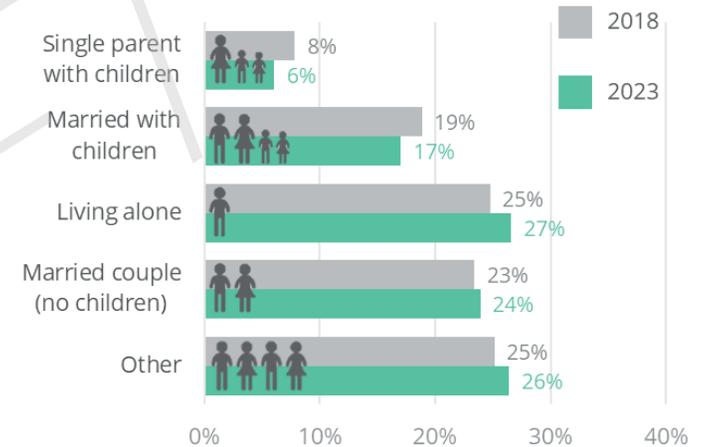
**Figure I-9.
Household Type,
2018 and 2023**

Source:
2018, and 2023 5-year ACS,
and Root Policy Research.

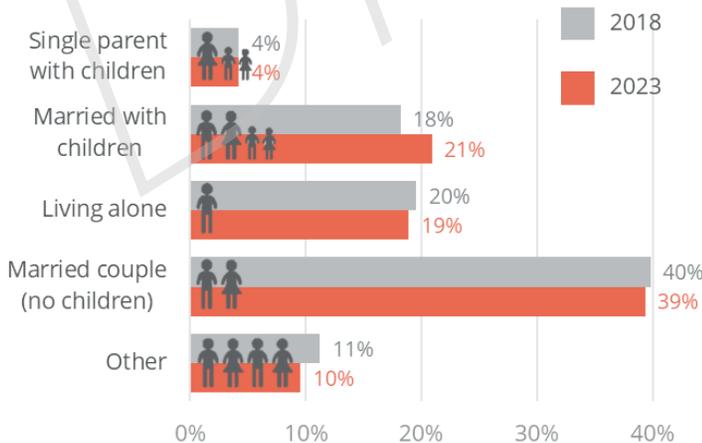
Larimer County



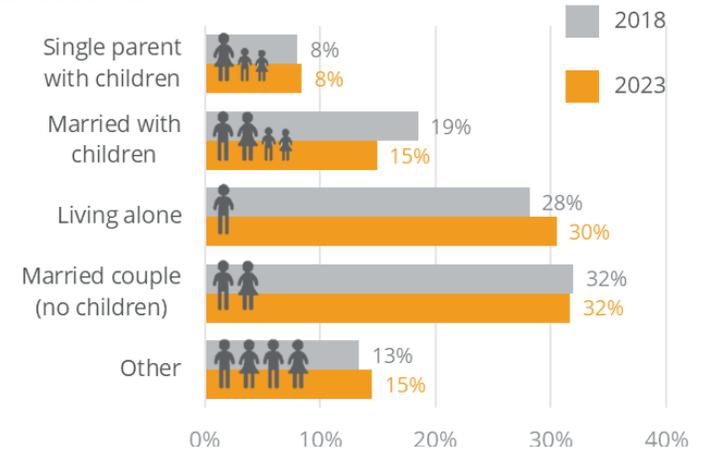
Fort Collins



Unincorporated



Loveland



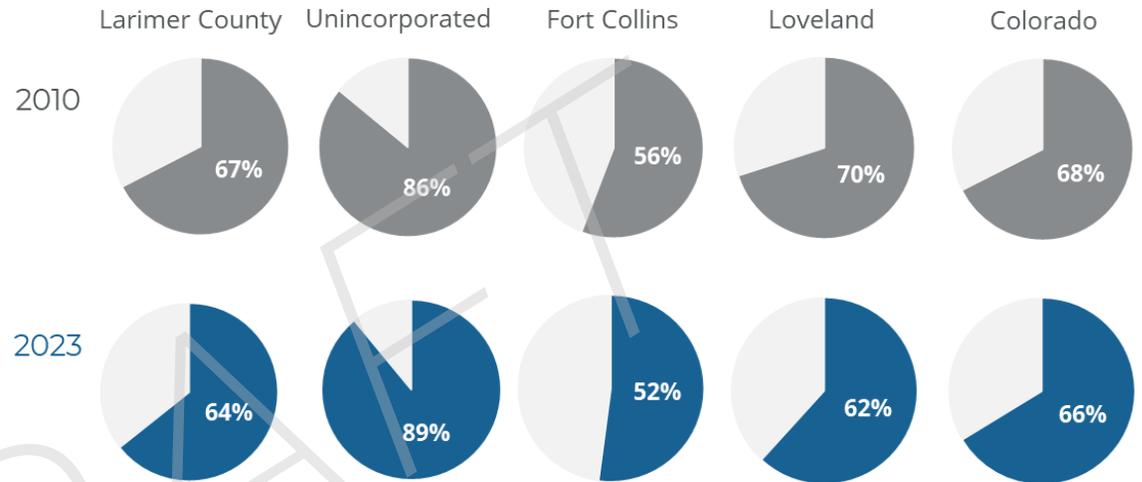
SECTION I. DEMOGRAPHIC TRENDS

Tenure. The current ownership rate in Larimer County is 64%—meaning 64% of households are owner-occupied and the remainder, 36%, are renter-occupied. As shown in Figure I-10, the ownership rate in Larimer County (and in Fort Collins and Loveland) has declined slightly since 2010, similar to statewide trends.

Declines in homeownership can be a positive event when it reflects an increase in needed rental development. However, it can also reflect barriers to accessing homeownership.

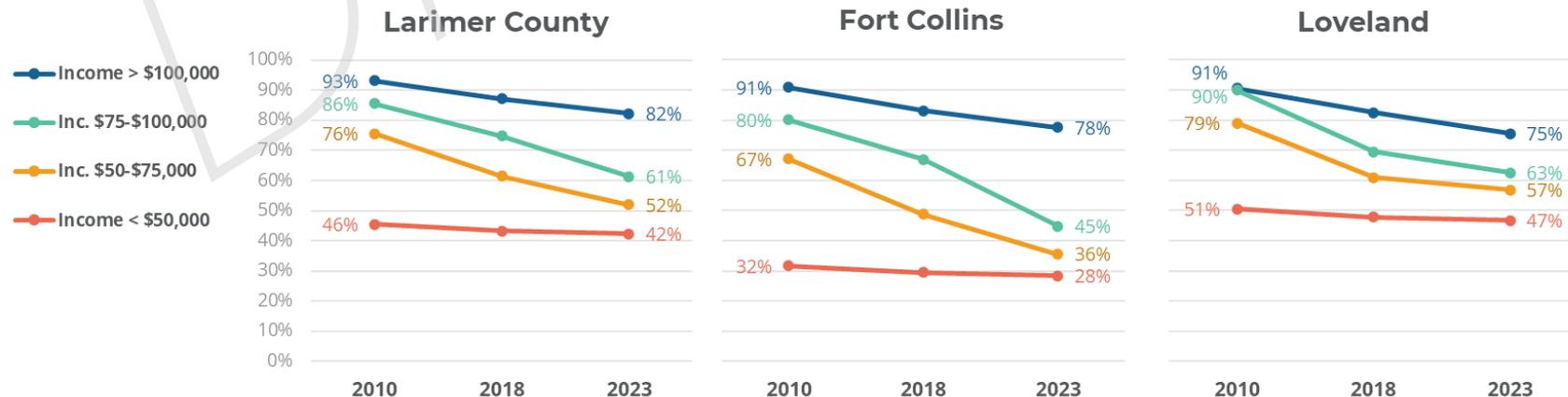
Figure I-11 shows homeownership trends by income and shows that the largest declines in ownership were among households earning between \$50,000 and \$100,000—historically a common range for first-time buyers. (Note that the stable rate of ownership among households with income <\$50,000, likely reflects older householders with lower retirement incomes but high home equity).

Figure I-10.
Homeownership Rate, 2010 and 2023



Source: 2010 and 2023 5-year ACS, and Root Policy Research.

Figure I-11.
Homeownership Rate by Household Income 2023



Source:
2023 5-year ACS, and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

HOUSEHOLD INCOME & POVERTY

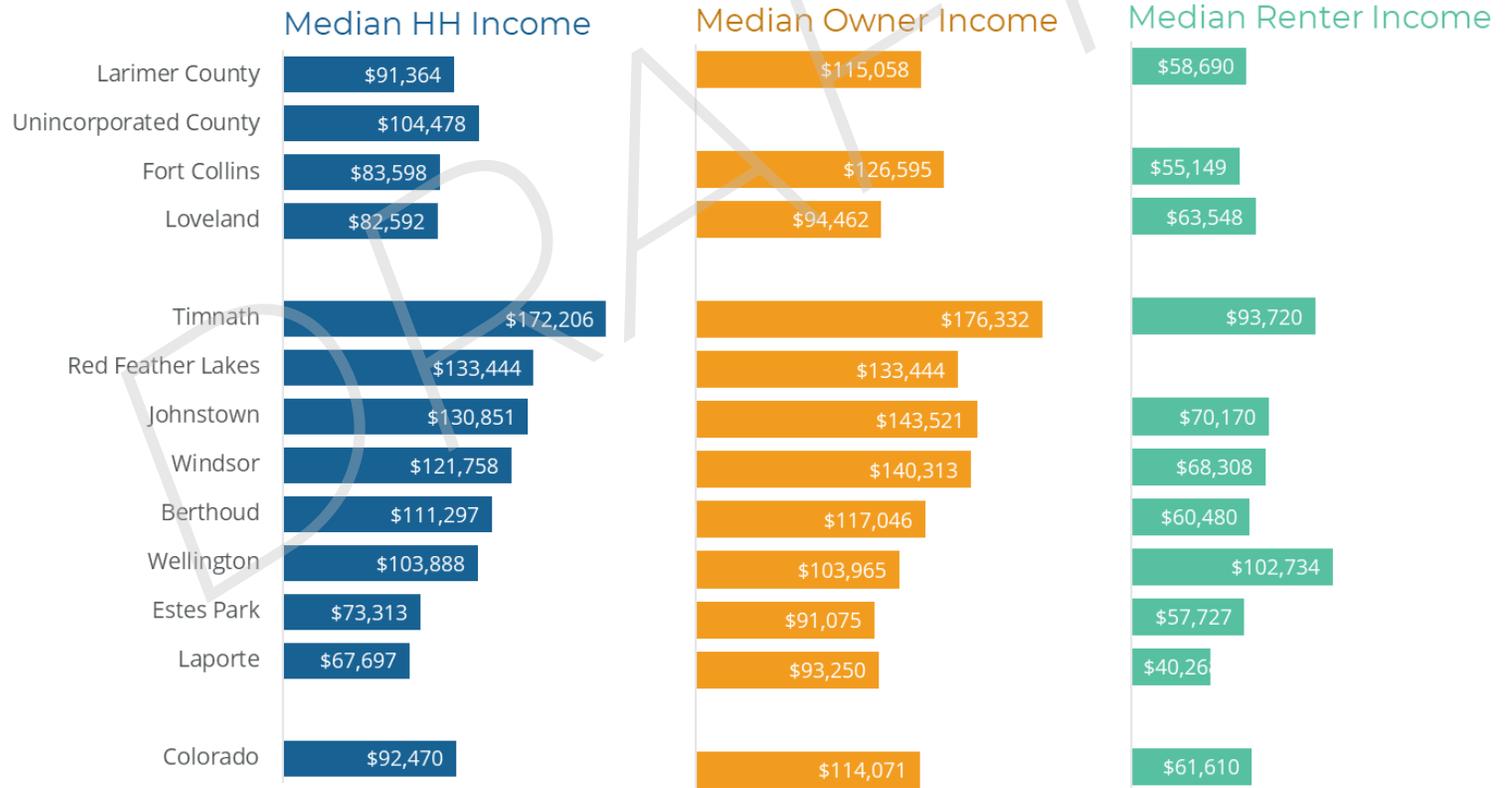
Household income. The median income in Larimer County is \$91,364, similar to the statewide median of \$92,470. Loveland and Fort Collins have similar, but lower medians at \$82,600 and \$83,600, respectively. Timnath has the highest median income among other Larimer communities. Figures I-12 shows median income by tenure for Larimer County and Communities.

In all communities, renter households have a lower median income than owner households, though that gap narrowed slightly over the

past 5 years as the median renter income rose faster than the median income for owners (see Figure I-13 on the following page).

Countywide, the median income for owners rose 31% between 2018 and 2023, while the median renter income rose 45%—both outpacing inflation, which was 21% over the same period (according to the Consumer Price Index). However, as will be discussed in subsequent sections, income gains were not sufficient to keep up with housing price and rent increases.

Figure I-12. Median Income by Tenure, Larimer County and Communities, 2023



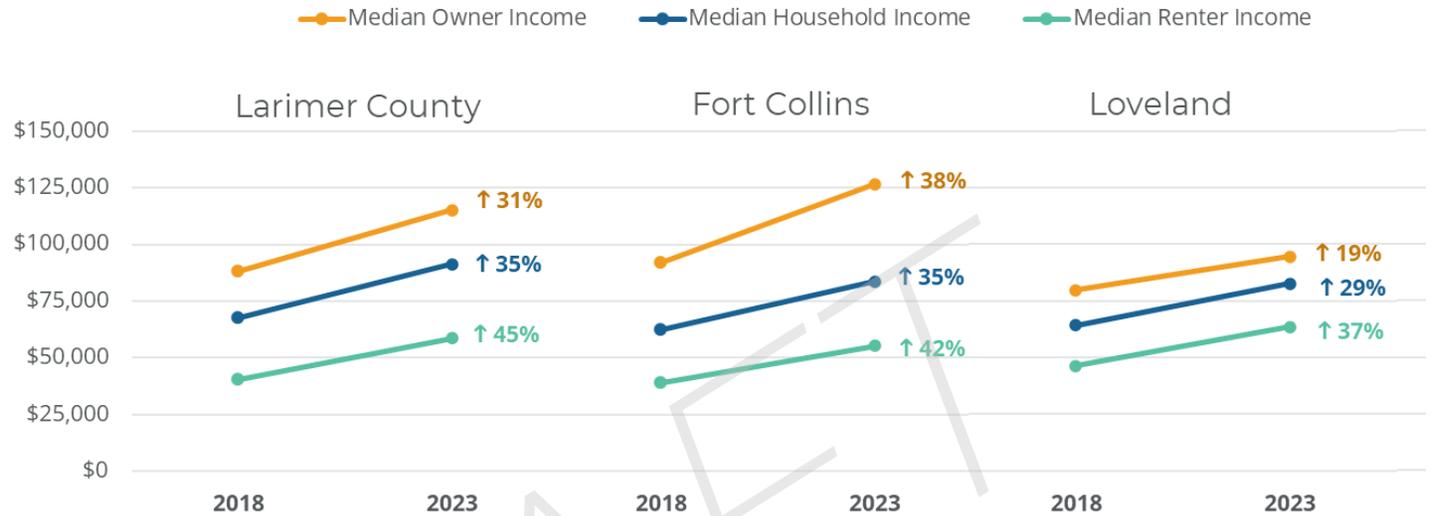
Note:
The ACS data on median income reflects the median regardless of household size. The average household size in Larimer County is 2.25 (2.41 for owners and 1.98 for renters).

Source:
2023 5-year ACS, and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

Figure I-13.
Median Income Trends by Tenure, 2010 and 2023

Source:
 2010 and 2023 5-year ACS, and
 Root Policy Research.



HUD Area Median Income. The data presented in the previous figures reflect ACS data on household income, as reported by households responding to the Census Bureau’s annual survey. Housing programs, however, rely on income limits published by the U.S. Department of Housing and Urban Development (HUD) that are represented as percentages of the Area Median Income (commonly abbreviated as “HUD AMI” or simply “AMI”).

HUD publishes current-year income limits based on an internal calculation that estimates AMIs by household size and region. All communities within Larimer County use the same AMIs for program eligibility. Figure I-14 shows the income limits and AMIs that apply to Larimer County and its jurisdictions in 2025.

Figure I-14.
2025 HUD AMI for Larimer County and its Communities

	Persons in Family				
	1	2	3	4	5
30% AMI	\$26,850	\$30,650	\$34,500	\$38,300	\$41,400
50% AMI	\$44,700	\$51,050	\$57,450	\$63,800	\$68,950
80% AMI	\$71,500	\$81,700	\$91,900	\$102,100	\$110,300
100% AMI	\$89,400	\$102,100	\$114,900	\$127,600	\$137,900
120% AMI	\$107,280	\$122,520	\$137,880	\$153,120	\$165,480

Source: HUD Income Limits and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

Figure I-15 estimates the number of households that fall into each AMI category (using 2023 ACS data matched with the 2023 HUD AMI) in Larimer County and in unincorporated areas. Half of Larimer County households and 43% of unincorporated households fall below the HUD median income (100% AMI). Among renters, 72% countywide and 68% in unincorporated areas fall below 100% AMI.

Figure I-15. Larimer County (and Unincorporated) Households by HUD AMI Levels

Household Income	Number of Houesholds			Percent of HH		
	Renter	Owners	Total	Renter	Owners	Total
Larimer County	59,053	102,411	161,464	100%	100%	100%
Less than 30% AMI	12,952	8,112	21,063	22%	8%	13%
30% to 50% AMI	8,080	7,525	15,605	14%	7%	10%
50% to 80% AMI	15,760	14,293	30,054	27%	14%	19%
80% to 100% AMI	5,958	9,083	15,041	10%	9%	9%
100% to 120% AMI	4,042	7,972	12,015	7%	8%	7%
120% AMI +	12,261	55,426	67,686	21%	54%	42%
Unincorporated	2,934	23,720	26,654	100%	100%	100%
Less than 30% AMI	546	1,929	2,475	19%	8%	9%
30% to 50% AMI	488	2,045	2,533	17%	9%	10%
50% to 80% AMI	717	3,288	4,004	24%	14%	15%
80% to 100% AMI	256	2,307	2,563	9%	10%	10%
100% to 120% AMI	224	2,009	2,234	8%	8%	8%
120% AMI +	703	12,142	12,845	24%	51%	48%

Note: Root Policy Research estimate based on 2023 ACS data and 2023 income limits
Source: HUD Income Limits and Root Policy Research.

Data for Fort Collins and Loveland are shown in subsequent figures. Note that because the median is based on countywide thresholds, the distributions above and below median in communities *within* the

county (i.e., Loveland and Fort Collins) won't reflect a mathematical 50% above/below median. In Fort Collins, 57% of all households and 75% of renter households are below 100% AMI. In Loveland, 52% of all households and 69% of renter households are below 100% AMI.

Figure I-16. Fort Collins Households by HUD AMI Levels

Household Income	Number of Houesholds			Percent of HH		
	Renter	Owners	Total	Renter	Owners	Total
Fort Collins	36,654	38,160	74,814	100%	100%	100%
Less than 30% AMI	8,400	2,589	10,989	23%	7%	15%
30% to 50% AMI	5,649	2,258	7,907	15%	6%	11%
50% to 80% AMI	10,383	6,419	16,803	28%	17%	22%
80% to 100% AMI	3,174	4,009	7,183	9%	11%	10%
100% to 120% AMI	2,020	2,998	5,019	6%	8%	7%
120% AMI +	7,026	19,886	26,913	19%	52%	36%

Note: Root Policy Research estimate based on 2023 ACS data and 2023 income limits.
Source: HUD Income Limits and Root Policy Research.

Figure I-17. Loveland Households by HUD AMI Levels

Household Income	Number of Houesholds			Percent of HH		
	Renter	Owners	Total	Renter	Owners	Total
Loveland	12,342	22,309	34,651	100%	100%	100%
Less than 30% AMI	3,612	2,034	5,646	29%	9%	16%
30% to 50% AMI	1,127	2,067	3,193	9%	9%	9%
50% to 80% AMI	2,433	3,237	5,670	20%	15%	16%
80% to 100% AMI	1,386	1,966	3,352	11%	9%	10%
100% to 120% AMI	1,047	1,830	2,877	8%	8%	8%
120% AMI +	2,737	11,176	13,913	22%	50%	40%

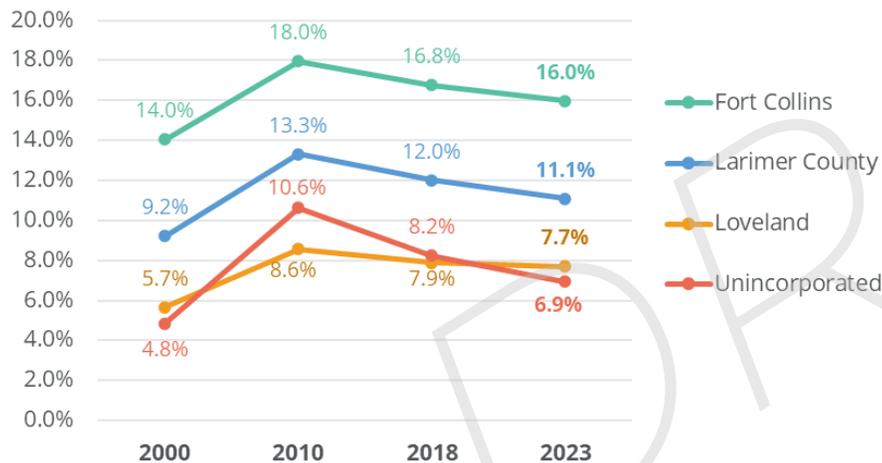
Note: Root Policy Research estimate based on 2023 ACS data and 2023 income limits
Source: HUD Income Limits and Root Policy Research.

SECTION I. DEMOGRAPHIC TRENDS

Poverty. Poverty trends in Larimer County, Fort Collins, and Loveland are shown in Figure I-18. Across the time studied, poverty was highest in Fort Collins (driven primarily by the college-aged population). Current poverty rates are 16% in Fort Collins, 11% in Larimer County overall, 8% in Loveland, and 7% in unincorporated areas.

Poverty rates increased with the Great Recession, represented in the figure by 2010 estimates. Poverty rates gradually decreased in the late 2010s and early 2020s though they remain higher than 2000 levels.

Figure I-18.
Individual Poverty Rate, 2000 - 2023



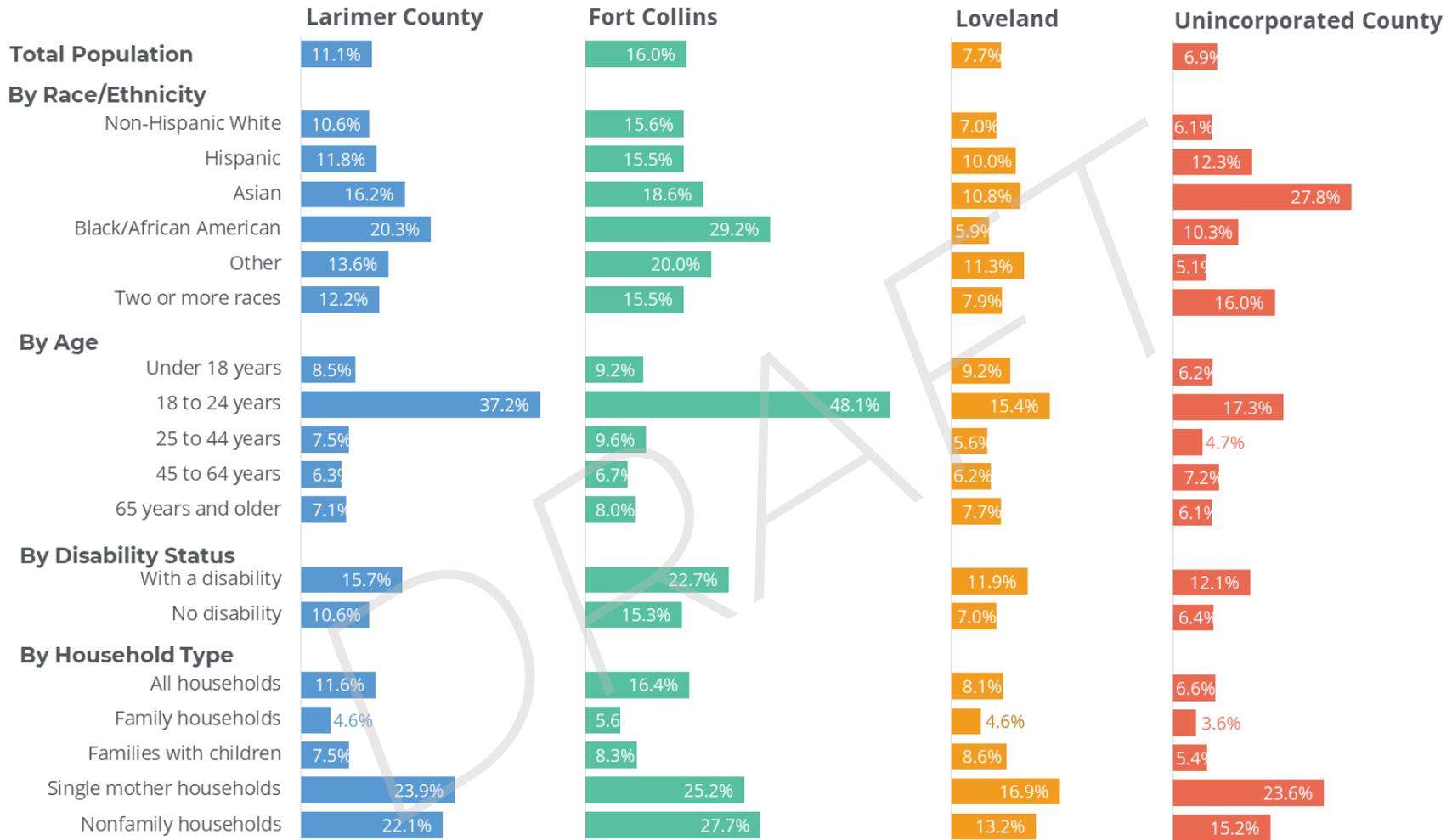
Source: 2000 Decennial Census; 2010, 2018, and 2023 5-year ACS; and Root Policy Research.

Figure I-19 (on the following page) presents poverty rates in Larimer County by demographic characteristics. Key findings are outlined here. Some racial/ethnic groups, college-aged residents, residents with disabilities, and single mother households all experience disproportionately high poverty rates.

- Among racial/ethnic groups, Black/African American residents have the highest poverty rates, except in Loveland where racial/ethnic poverty disparities are less pronounced. It should be noted that some racial/ethnic groups presented in the figure are fairly small, particularly in Loveland and Unincorporated areas so results should be interpreted with caution.
- College-aged residents have the highest poverty rate in all jurisdictions. Countywide and in Loveland, children have the next highest poverty rate (8.5% in Larimer and 9.2% in Loveland).
- About 16% of individuals with disabilities are living in poverty in Larimer County, compared to 11% of residents without disabilities. Disparities are similar in Fort Collins, Loveland, and unincorporated areas.
- Single mothers are three times more likely than other families with children to live in poverty in Larimer County and Fort Collins (and twice as likely in Loveland).

SECTION I. DEMOGRAPHIC TRENDS

Figure I-19. Poverty Rate by Demographic Characteristics



Source: 5-year ACS estimates and Root Policy Research.

SECTION II. ECONOMIC TRENDS

The Economic Trends section provides context related to jobs, wages, employment rates, and commuting patterns to show whether housing is meeting the needs of the workforce.

DRAFT

SECTION II. ECONOMIC TRENDS

JOBS & INDUSTRIES

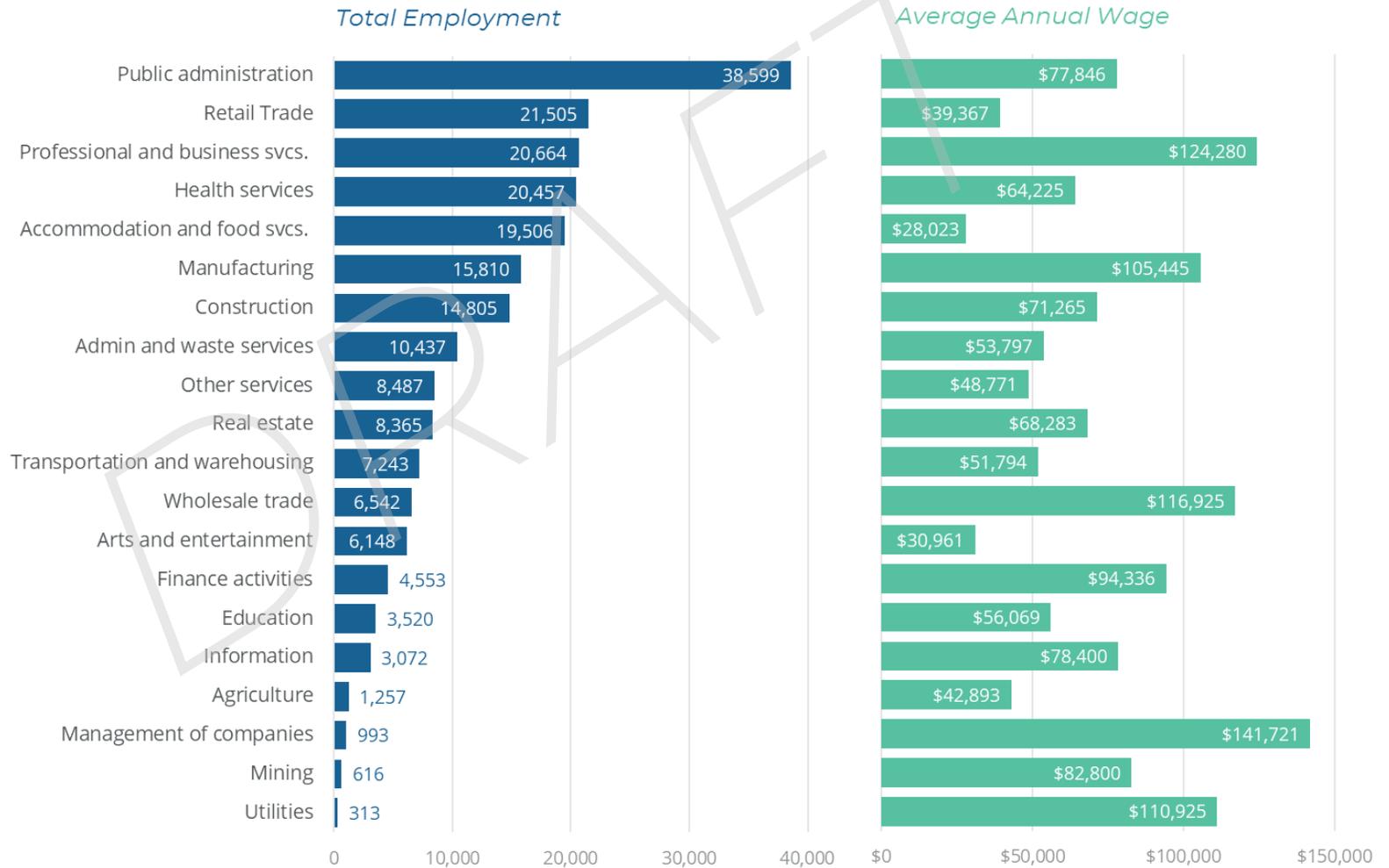
According to jobs data from the Colorado State Demography Office (SDO), Public Administration (i.e., federal, state, and local government) is the largest industry in the county, followed by retail, professional services, healthcare, and hospitality (accommodation and food services). It is important to note that the SDO office classifies higher

education (i.e., Colorado State University) as public administration. Average wages range widely among the top industries with professional services ranking among the highest paying industries and retail and hospitality averaging among the lowest.

Figure II-1.
Employment and
Wages, Larimer
County, 2023

Note:
SDO data include higher education in the government, or public administration sector.

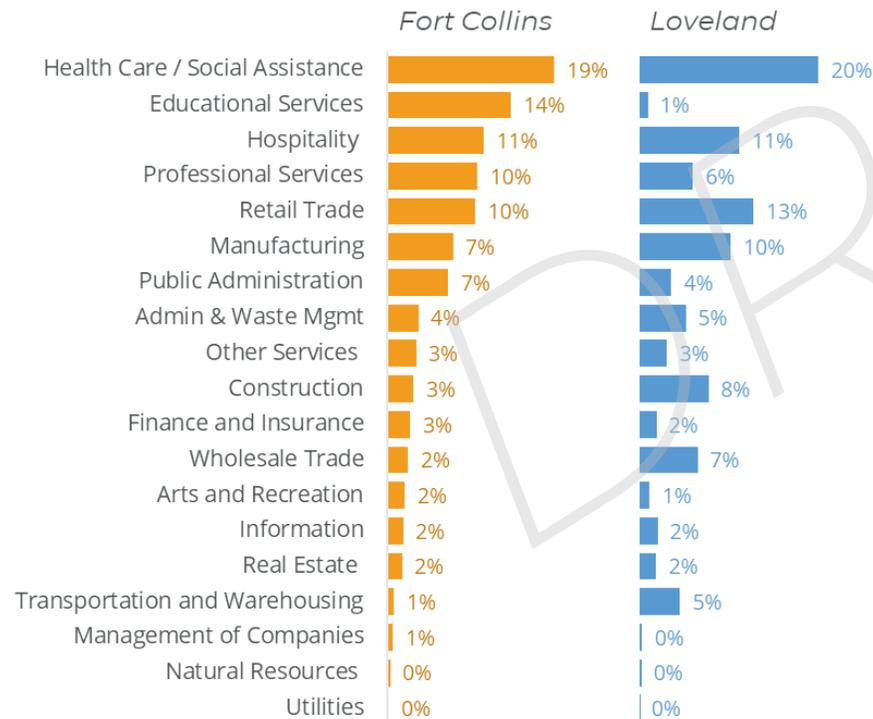
Source:
Total employment from DOLA State Demography Office (SDO); average annual wage from BLS QCEW; data analysis by Root Policy Research.



SECTION II. ECONOMIC TRENDS

SDO does not provide job county by jurisdiction but job estimates from the Longitudinal Employer-Household Dynamics (LEHD), suggest that just over half of the county's jobs (55%) are located in Fort Collins and about a quarter (24%) are located in Loveland. Figure II-2 shows the industry distribution of Fort Collins and Loveland jobs based on LEHD data. Note that LEHD data classify CSU jobs under "education" rather than public administration (differs from the county data presented in Figures II-1 and II-4). The largest industries in Fort Collins in health care, education, and hospitality. In Loveland, the largest industries are health care, retail, and hospitality.

Figure II-2.
Industry Distribution, Fort Collins and Loveland, 2023



Sources: LEHD data on "All Jobs," and Root Policy Research.

Job and wage trends. Figure II-3 below compares job growth to population and household growth in Larimer County between 2010 and 2023. Job growth rapidly outpaced household growth between 2010 and 2018. In subsequent years, 2018-2023, job growth was slower, though still positive. Overall, between 2010 and 2023, the number of jobs in Larimer County increased by 38% while households increased by 29% (and population increased 25%).

Figure II-3.
Growth Comparison: Jobs, People, and Households, 2010-2023

	Jobs	Population	Households
Estimate			
2010	153,816	291,162	117,415
2018	196,194	338,161	133,527
2023	212,956	363,561	151,571
Percent Change			
2010-2018	28%	16%	14%
2018-2023	9%	8%	14%
2010-2023	38%	25%	29%

Source:
DOLA and Root Policy Research.

Figure II-4 on the following page shows job and wage trends by industry (2010, 2018, and 2023). The service sector is growing faster than the goods producing sector—and its wages increased more (34% over 5 years compared to 19%).

The highest growth industries by number of jobs were public administration, professional services, and transportation and warehousing. The highest percentage changes were transportation and warehousing, wholesale trade, and professional services.

SECTION II. ECONOMIC TRENDS

Figure II-4. Job and Wage Trends by Industry, Larimer County, 2010-2023

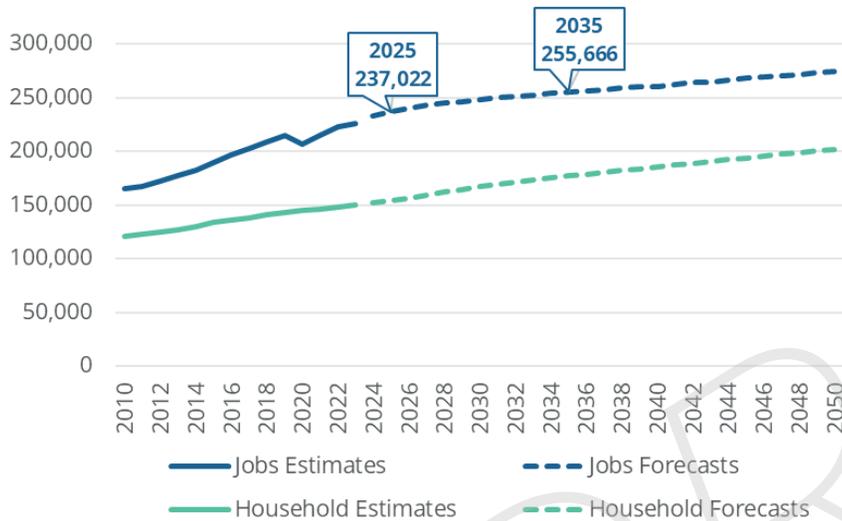
Job Sector	Employment Growth					Wage Growth				
	Total Employment			2018-2023		Average Annual Wages			2018-2023	
	2010	2018	2023	# Change	% Change	2010	2018	2023	\$ Change	% Change
Total Jobs	153,816	196,194	212,956	16,762	9%	\$40,806	\$51,796	\$67,494	\$26,688	30%
Goods Producing	22,960	31,532	32,488	956	3%	\$60,637	\$74,627	\$89,118	\$28,481	19%
Agriculture	874	1,201	1,257	56	5%	\$28,302	\$35,685	\$42,893	\$14,591	20%
Mining	525	700	616	-84	-12%	\$46,061	\$68,063	\$82,800	\$36,739	22%
Construction	10,385	14,632	14,805	173	1%	\$44,940	\$56,610	\$71,265	\$26,326	26%
Manufacturing	11,176	14,999	15,810	811	5%	\$73,722	\$91,188	\$105,445	\$31,723	16%
Service Providing	130,815	164,633	180,404	15,771	10%	\$37,353	\$47,256	\$63,382	\$26,029	34%
Utilities	252	276	313	37	13%	\$68,556	\$90,260	\$110,925	\$42,369	23%
Wholesale trade	3,324	5,250	6,542	1,292	25%	\$53,071	\$78,642	\$116,925	\$63,854	49%
Retail Trade	18,769	22,053	21,505	-548	-2%	\$23,680	\$29,326	\$39,367	\$15,687	34%
Transportation and warehousing	2,558	4,594	7,243	2,649	58%	\$38,963	\$46,039	\$51,794	\$12,831	13%
Information	2,952	3,524	3,072	-452	-13%	\$48,722	\$54,439	\$78,400	\$29,678	44%
Finance activities	4,072	4,577	4,553	-24	-1%	\$50,967	\$73,695	\$94,336	\$43,369	28%
Real estate	5,858	7,950	8,365	415	5%	\$31,620	\$51,003	\$68,283	\$36,663	34%
Professional and business services	13,987	16,977	20,664	3,687	22%	\$69,407	\$88,814	\$124,280	\$54,873	40%
Management of companies/enterprise	508	891	993	102	11%	\$84,847	\$182,121	\$141,721	\$56,874	-22%
Administrative and waste services	9,828	11,020	10,437	-583	-5%	\$28,906	\$38,561	\$53,797	\$24,891	40%
Education	1,872	3,054	3,520	466	15%	\$39,091	\$45,941	\$56,069	\$16,978	22%
Health services	18,262	18,463	20,457	1,994	11%	\$42,583	\$49,782	\$64,225	\$21,642	29%
Arts and entertainment	3,665	5,117	6,148	1,031	20%	\$22,855	\$26,035	\$30,961	\$8,106	19%
Accommodation and food services	14,533	19,601	19,506	-95	0%	\$14,665	\$20,516	\$28,023	\$13,358	37%
Other services, except public admin.	6,609	7,535	8,487	952	13%	\$28,061	\$36,474	\$48,771	\$20,710	34%
Public administration	23,766	33,751	38,599	4,848	14%	\$55,219	\$64,937	\$77,846	\$22,627	20%

Source: DOLA SDO (employment), QCEW (wages) and Root Policy Research.

SECTION II. ECONOMIC TRENDS

Job projections. Forecasts from DOLA SDO indicate continued job growth in the county, with an expected total employment of 255,666 by 2035 (16% increase over 2025). Over the next 10 years, households are expected to increase faster than jobs.

Figure II-5. Job and Household Forecasts, 2023-2050



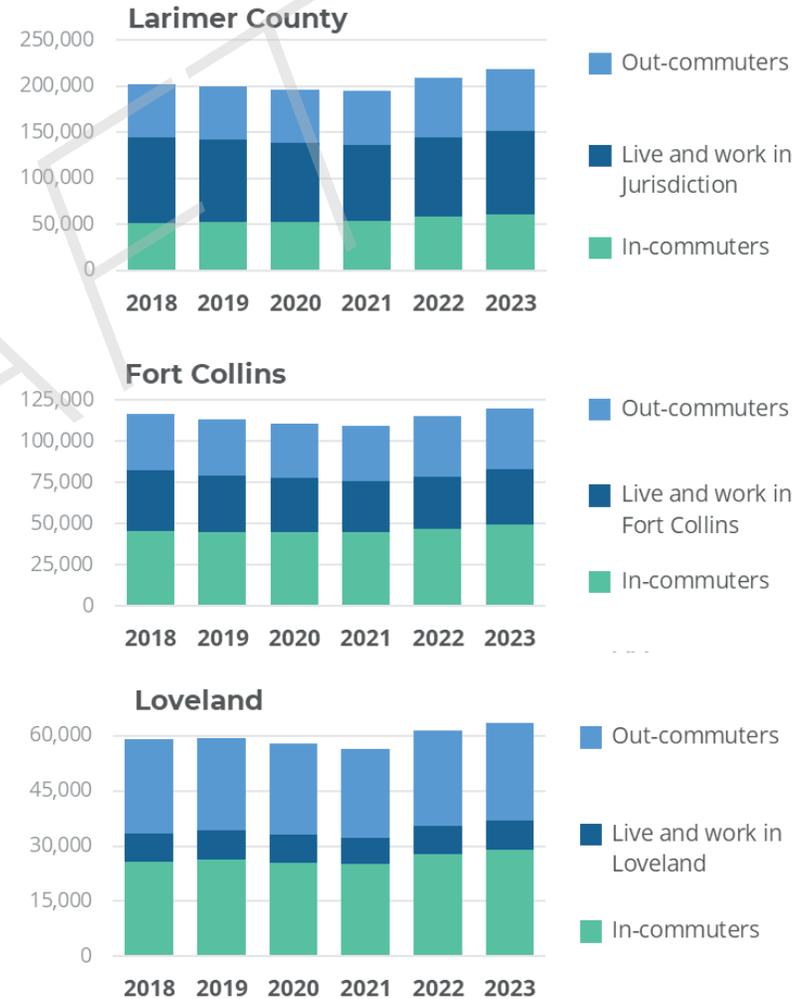
Source: DOLA and Root Policy Research.

COMMUTE PATTERNS

About 60% of primary jobs located in Larimer County are filled by county residents; the remaining 40% of primary jobs are filled by in-commuters. The proportion of in-commuters has increased gradually over time (from 36% in 2018). The proportion of residents who commute to jobs outside the county has also increased (from 39% in 2018 to 43% in 2023). Figure II-6 shows inflow and outflow of workers to and from Larimer County.

In Fort Collins, about 60% of jobs in the city are filled by in-commuters and in Loveland, the proportion is even higher (79%). Out-commuting is also common in Fort Collins (53% of working residents commute to jobs outside the city) and in Loveland (77% of working residents commute to jobs outside the city).

Figure II-6. Inflow/Outflow of Workers, 2018-2023



Source: LEHD and Root Policy Research.

SECTION II. ECONOMIC TRENDS

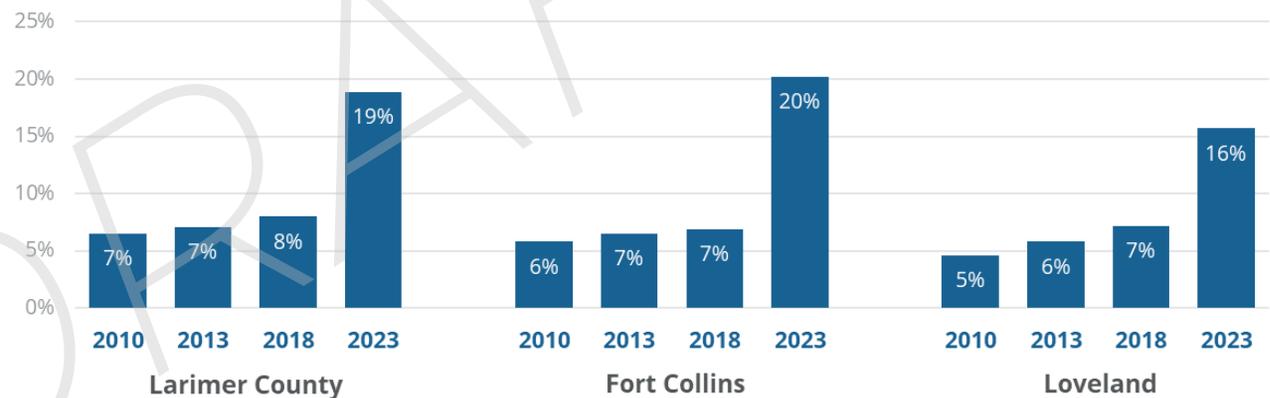
Commuting origins/destinations. At the county level, most in-commuters are coming from Weld County, followed by Boulder County. Out commuting follows a similar pattern, with most workers that leave Larimer County for their job, heading to Weld, Boulder, or Denver counties.

In Fort Collins, in-commuters are most likely to live in Loveland, Windsor or Greeley. Most out-commuters have jobs in Loveland, Denver or Greeley.

In Loveland, in-commuters are most likely to live in Fort Collins, Greeley, or Windsor. Most out-commuters have jobs in Fort Collins, Denver, Greeley, or Longmont.

Figure II-7.
Share of Employed Population Working From Home, 2010, 2013, 2018, and 2023

Source:
2010, 2013, 2018, and 2023 and 5-year ACS and Root Policy Research.



Work from home. The COVID-19 pandemic increased the share of workers working from home across the country—including in Larimer County, Fort Collins, and Loveland (as shown in Figure II-7).

According to ACS estimates, 8% of Larimer County's workers worked from home in 2018. Following the pandemic, in 2023, 19% of Larimer County's employed population worked from home. Trends are similar in Fort Collins (20% of workers work from home) and in Loveland (16% of workers work from home).

SECTION III. HOUSING INVENTORY

The section discusses characteristics of the county's current housing supply, including diversity of housing types, the age of housing, stock, and housing production trends. It also provides an overview of unique submarkets including manufactured housing, short-term rental market; and designated affordable housing inventory.

SECTION III. HOUSING INVENTORY

HOUSING SUPPLY

Larimer County has about 167,000 housing units, up 9% between 2018 and 2023. Long-term trends in the county (2010-2023) show economic growth outpacing housing production, but more recent trends (2018-2023) indicate housing production is on pace with job growth (9%), though still lagging growth in households (14%).

Figure III-1 shows the change in housing units since 2010, with a focus on changes since 2018. Smaller incorporated areas are growing rapidly (percentage basis) with Timnath more than doubling units over the

past five years and the Larimer County portions of Berthoud and Johnstown growing by 67% and 65%, respectively.

Loveland growth (10%) was similar to the County overall (9%) while Fort Collins was lower (4%). Unincorporated areas had a net gain of 165 housing units (a near 0% change)—though this likely reflects some new construction offset by residential structure losses from the Cameron Peak Fire, which destroyed 192 homes/mobile homes¹.

**Figure III-1.
Housing Units
by Community,
2010 to 2023**

Jurisdiction	Housing Units			% of County			Unit Change 2018-2023		Unit Change 2018-23 Charted (#)				
	2010	2018	2023	2010	2018	2023	Num.	Pct.	-1,000	1,000	3,000	5,000	7,000
Larimer County	133,171	152,984	167,042	100%	100%	100%	14,058	9%					
Unincorporated Areas	33,106	33,307	33,472	25%	22%	20%	165	0%					
Incorporated Areas	100,065	119,677	133,570	75%	78%	80%	13,893	12%					
Fort Collins	60,733	69,738	72,876	46%	46%	44%	3,138	4%					
Loveland	28,627	32,957	36,408	21%	22%	22%	3,451	10%					
Estes Park	4,113	4,335	4,458	3%	3%	3%	123	3%					
Wellington	2,281	3,625	4,429	2%	2%	3%	804	22%					
Timnath	243	1,524	3,430	0%	1%	2%	1,906	125%					
Berthoud (Larimer portion only)	2,064	3,268	5,447	2%	2%	3%	2,179	67%					
Windsor (Larimer portion only)	1,688	2,411	3,514	1%	2%	2%	1,103	46%					
Johnstown (Larimer portion only)	316	1,819	3,008	0%	1%	2%	1,189	65%					

Note:
DOLA housing unit counts do not include Census Designated Places in Unincorporated areas so data were unavailable for Laporte and Red Feather Lakes.

Source:
DOLA, and Root Policy Research.

¹ www.larimer.org/sites/default/files/assessors_office_cameron_peak_fire_report.pdf

SECTION III. HOUSING INVENTORY

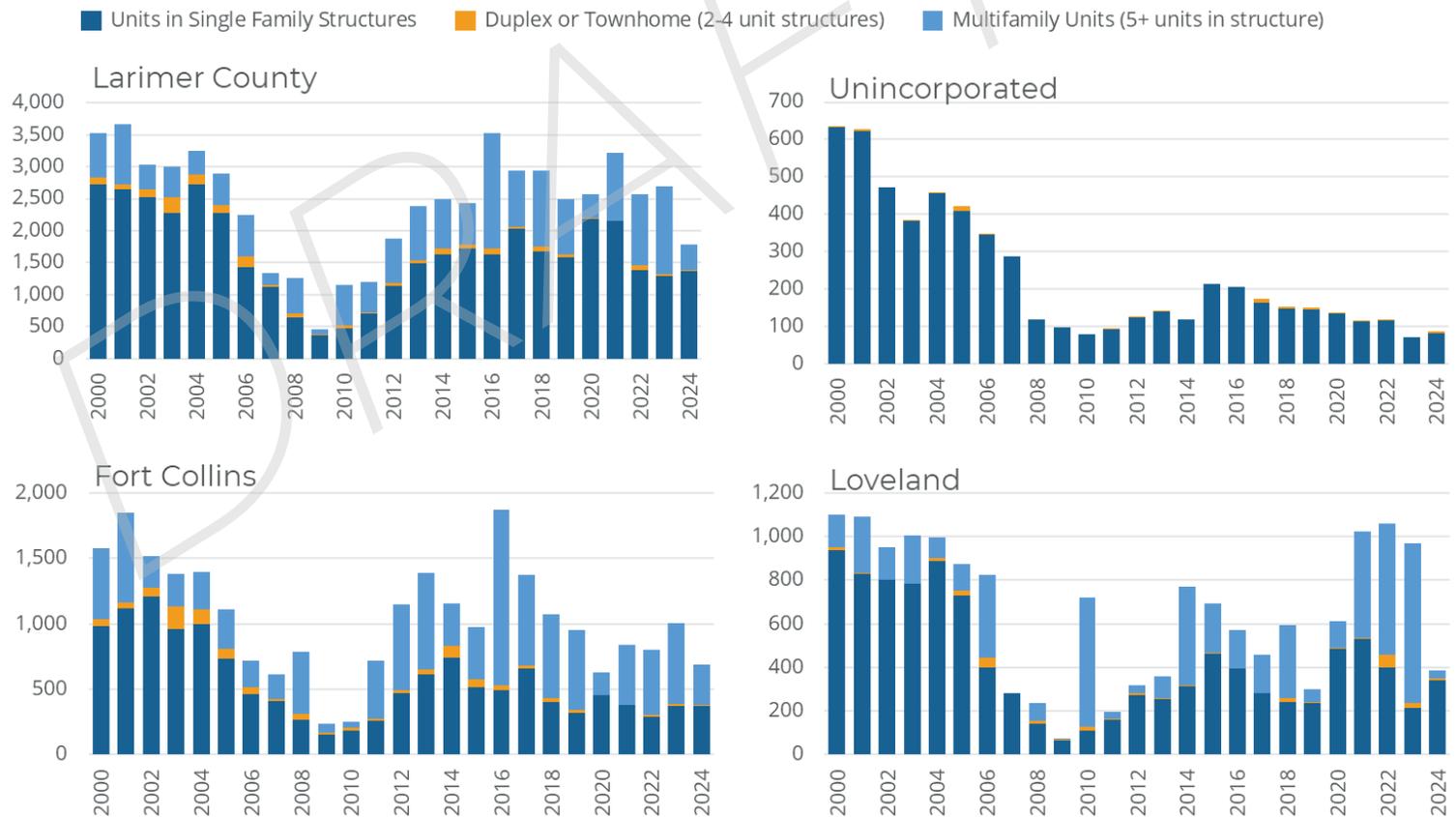
Housing production. The rate of housing unit growth plays a key role in affordability: when growth cannot accommodate demand, prices rise. The way in which a community grows also affects affordability: Some housing types are less expensive to construct than creating natural price diversity. Residential development activity in Larimer, its unincorporated areas, Fort Collins, and Loveland is summarized in Figure III-2. The scale is adjusted on each figure to maximize visibility based on each jurisdiction's permit volume. Data reflect Census SOCDs data which may differ slightly from local sources, but offer consistent comparability across jurisdictions.

Permit activity in the County averaged about 2,600 per year from 2020 to 2024 with single family detached homes accounting for about 65% of units permitted. "Missing Middle" housing types such as duplexes and townhomes remain a very small proportion of total permits in all parts of the county. According to SOCDs data, Fort Collins permitted an average of 790 units per year (since 2020) 47% of which were single family detached. Loveland averaged 810 permitted units per year, with 49% of units detached, 3% in 2-4 unit structures, and 49% in multifamily structures. Future activity may be slower as permit activity dropped in 2024 (and local data indicates drops in 2025 as well), primarily due to higher interest rates which constrain development financing.

Figure III-2.
Building Permits by Units in Structure, Larimer County, Loveland, and Fort Collins, 1980-2024

Note:
Note that SOCDs data may differ slightly from local permit reports but is used here for consistent comparison across communities

Source:
U.S. Census Building Permits Survey and Root Policy Research.



SECTION III. HOUSING INVENTORY

HOUSING TYPE AND OCCUPANCY

This section summarizes the characteristics of Larimer County's housing stock, including housing type, age, and condition. It additionally provides an overview of the residents occupying housing in Larimer County by household characteristics.

Unit type. Households' housing needs and preferences change over time with fluctuations in household composition, income, employment, and age. A variety of housing types is ideal, regardless of the geographic area, to accommodate changing needs. Diversity in housing types is easier to achieve in faster growing, urban areas where density, volume building, and financial resources can be leveraged.

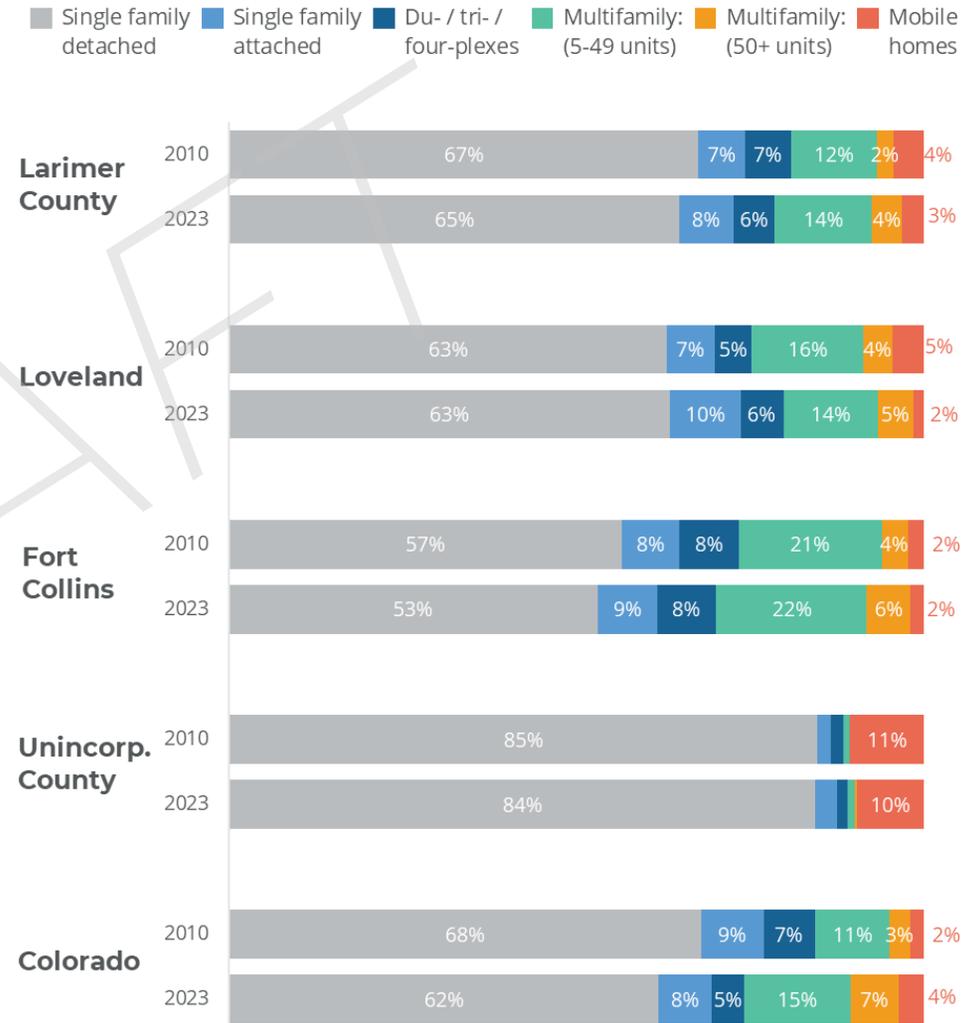
Despite an increase in multifamily permits (evident in the previous figure, III-2), single family detached homes remain the most common unit type in Larimer County, accounting for 65% of all units countywide and 84% of units in unincorporated areas (see Figure III-3).

Loveland has increased its share of homes that are small-structure attached (townhomes, duplexes, triplexes, quadplexes) since 2010 from 12% of units to 16% of units. These types of units tend to carry more affordability than single family detached but still offer ownership opportunities.

In Fort Collins, just over half of units are single family detached (53%), 28% are apartments or condos with 5 or more units, and 17% are small attached structures (e.g. townhomes, duplexes, triplexes, quadplexes).

Renters and owners tend to occupy different structure types with owners much more likely to live in single family detached units and renters more likely to live in attached housing products (see Figure III-4 on the following page).

Figure III-3. Units in Structure, 2010 and 2023

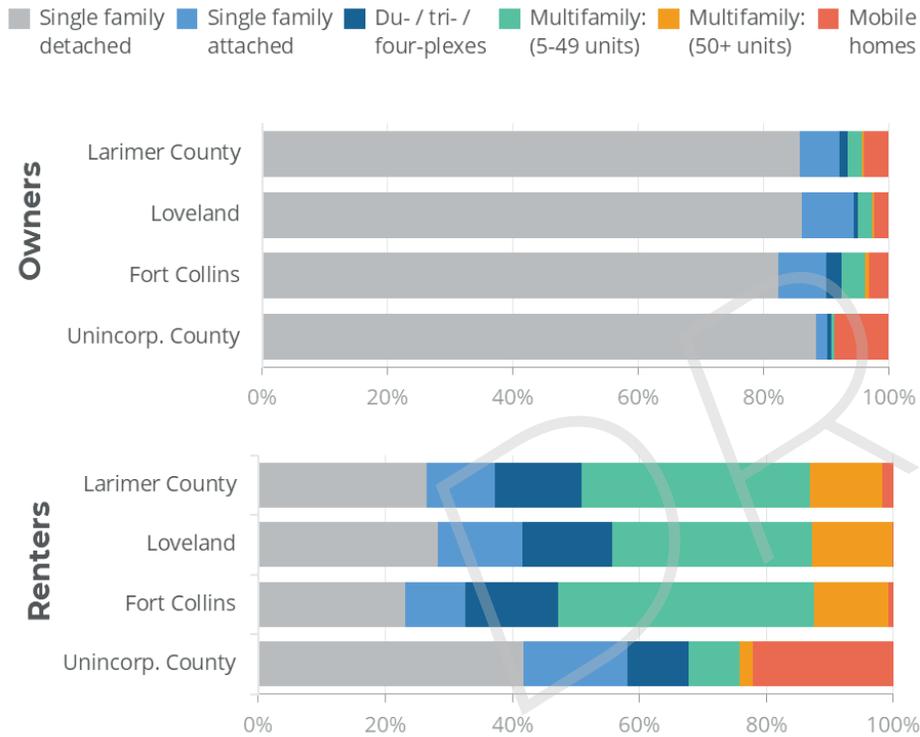


Source: 2010, 2018, and 2023 5-year ACS, and Root Policy Research.

SECTION III. HOUSING INVENTORY

Renters living in unincorporated areas are less likely than renters in incorporated areas to live in traditional apartment buildings and large multifamily structures, due to the built environment of those areas. In Fort Collins and Loveland, close to three fourths of renters live in attached housing products.

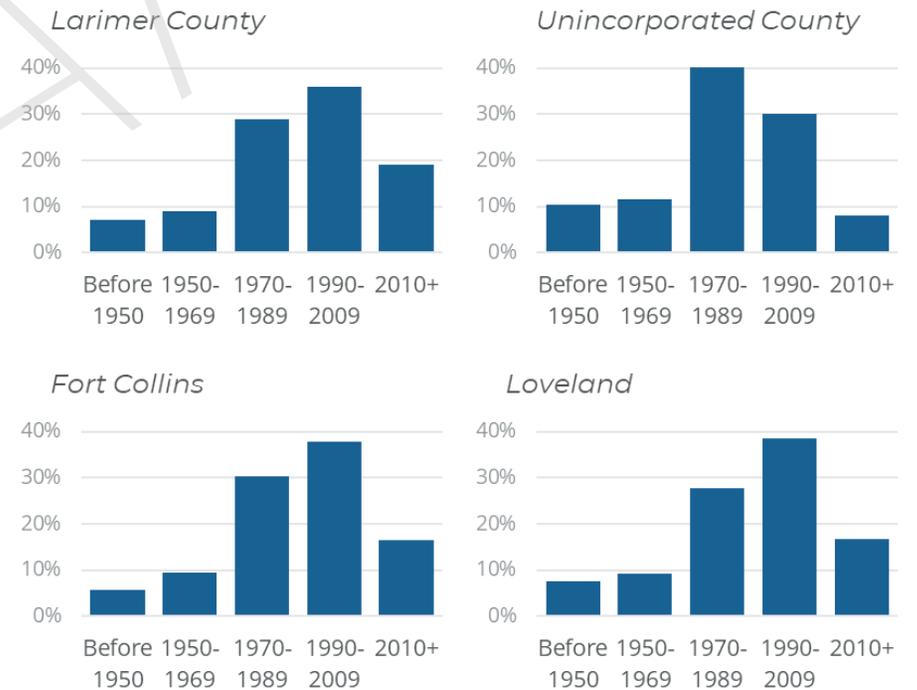
Figure III-4.
Units in Structure by Tenure, 2023



Source: 2023 5-year ACS, and Root Policy Research.

Age of housing stock. Larimer County homes were primarily built between 1970 and 2010. Unincorporated areas had the biggest construction boom during the 1970s and 80s, while urban areas of Fort Collins and Loveland have had more construction during the 1990s and 2000s. Very little housing stock countywide was built before 1950. While this means the overall stock isn't extremely old, the high proportion built in the 70s-90s is increasingly likely to need condition improvements. Homes built before 1980 also have a higher likelihood of lead exposure, which can lead to adverse health effects, as the use of lead in paint was not banned until 1978.

Figure III-5.
Distribution of Housing Stock by Year Built



Source: Colorado DOLA Department of Housing Mobile Home Registry.

SECTION III. HOUSING INVENTORY

Housing condition. Units in poor condition are typically naturally affordable—and are oftentimes the only choice for low income households in very tight markets. Preserving and improving these units can be a critical part of housing strategies.

Data on the number of units in poor condition and needed improvements are difficult to obtain. ACS data estimate occupied housing units lacking complete kitchen facilities and units lacking plumbing facilities and can as such be used to identify units that are at-risk of demolition and loss. According to ACS data, 0.8% of occupied housing units in Larimer County lack complete kitchen facilities, while 0.3% of occupied units lack plumbing facilities. A single unit may be counted in each of these estimates if it lacks both plumbing and a complete kitchen.

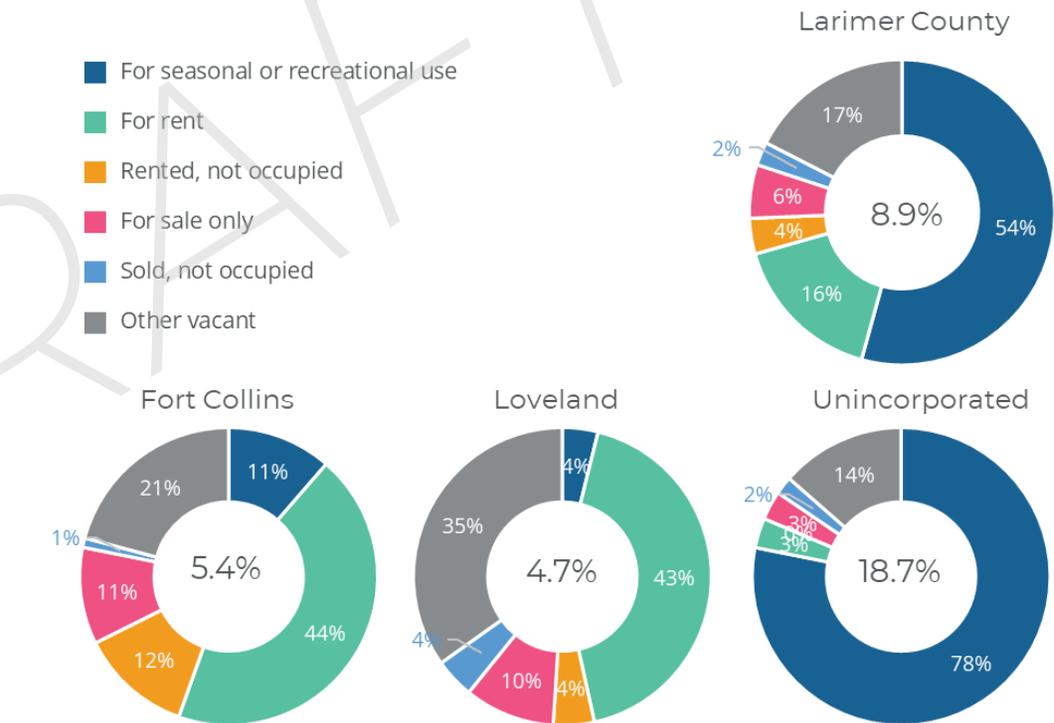
Vacancy. According to ACS data, 9% of county housing units are currently vacant. Vacancy rates are lower in Fort Collins (5.4%) and Loveland (4.7%), an indicator of very tight housing markets in these cities. Generally, housing economists consider vacancy rates between 5% and 10% to be stable market conditions—rates below that range signal constrained markets where prices are likely to increase more rapidly.

Figure III-6 shows the proportion of total housing units that are vacant (inside each doughnut chart) and the distribution of reasons for vacancy among those vacant units.

Vacancy rates in unincorporated areas are high (18.7%), but this largely reflects vacancies for seasonal, recreational, or occasional use.

In both Fort Collins and Loveland, the most common reason for vacancy is that units are for rent. This reflects a typical rate of churn on rentals as they transition to new occupants. Rental vacancy rates are discussed in more detail in a subsequent section on rental affordability and market trends (including 2025 vacancy data from Costar).

Figure III-6. Overall Vacancy Rates and Distribution of Reasons for Vacancy, 2023.



Source: 2023 5-yr ACS and Root Policy Research

SECTION III. HOUSING INVENTORY

SPECIALTY SUBMARKETS

This section provides a deeper dive on unique housing types within Larimer County: manufactured/mobile homes; short-term rentals; and publicly assisted (income-restricted) housing.

Manufactured housing market. Manufactured homes (mobile homes)² are a form of naturally occurring affordable housing that allow lower income residents to become homeowners. Although this creates more housing opportunity for these households, manufactured homes that are located in “mobile home parks” or manufactured housing communities can also be an environment of uncertainty. In such cases, mobile home owners do not own the land underneath their home and pay a rent—around \$1,100 per month³—for the lot. This subjects tenants to the volatility of the housing market that could make monthly payments unaffordable and is complicated by limitations on mobility—moving manufactured homes is often cost-prohibitive and in some cases illegal.

Increasing home and land values in Colorado also gives mobile home park owners a large incentive to sell, putting additional pressure on tenants who would need to relocate their homes. Many homeowners become displaced because they either cannot find somewhere to move their mobile home, or their home is too old to be relocated. Mobile home owners have increasingly limited options.

In response to concerns about rapidly increasing lot rents, mobile home owners across the country are increasingly interested in

purchasing their mobile home parks as coops and/or in partnership with non-profits. Of the 45 registered mobile home parks in Larimer County; just one is not privately owned: Nueva Vida, a 68-home park in Fort Collins, is Larimer County’s first (and currently only) non-profit owned community. The intent is to transfer ownership to residents in the future.⁴

Mobile home supply and cost. Assessor data identified 5,651 manufactured homes in Larimer County, a majority of which (91%) are located in mobile home parks. About 31% were built before 1976, which means they cannot be legally moved.

Figure III-7.
Characteristics of Manufactured Homes

Source:
Larimer County Assessor, 2023
5-year ACS and Root Policy
Research.

	Number	Percent
Number of Mobile Homes	5,651	100%
Location		
In mobile home parks	5,144	91%
On other parcels	507	9%
Year Built/Manufactured		
Before 1976	1,496	31%
1976 to 2000	3,025	44%
After 2000	1,130	25%
<i>Median year built</i>	<i>1988</i>	
Value and Cost		
Average value (excl. land)	\$44,937	
Average gross rent, 2023	\$1,051	

² Throughout this report the terms “mobile home” and “manufactured home” are used interchangeably. Technically “mobile home” refers to homes built before 1976 and “manufactured housing” applies for units built after 1976. However, the terms are commonly used interchangeably, and we have followed that practice here.

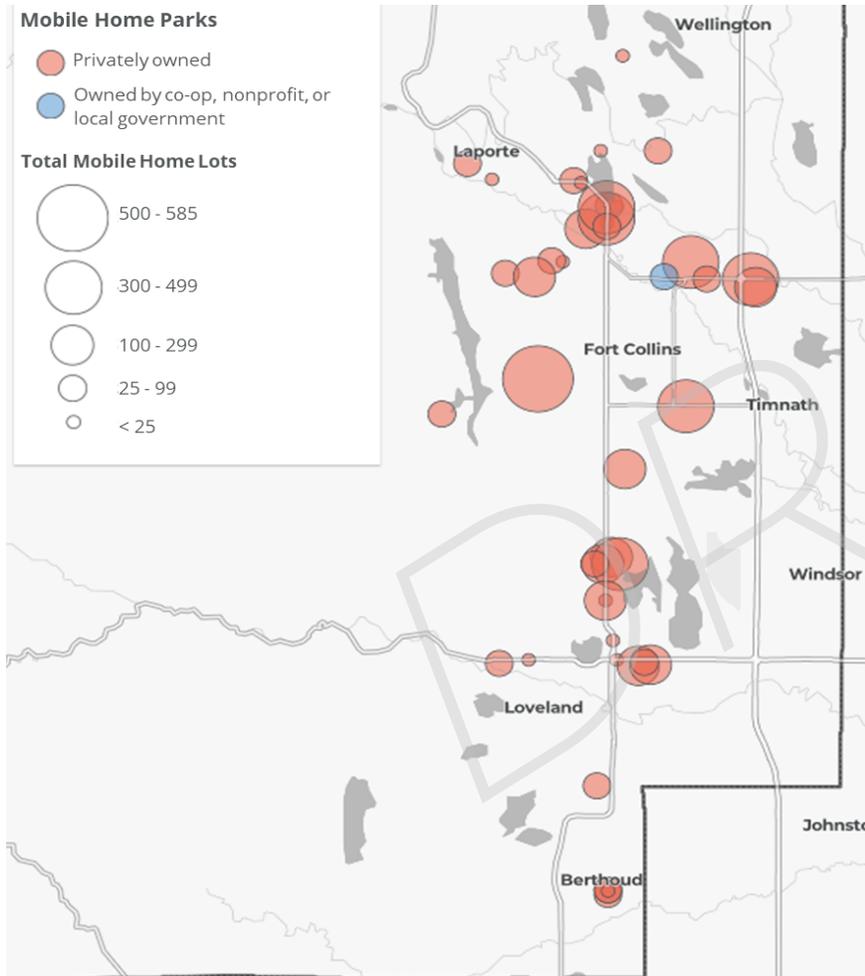
³ Lot rent data are scarce. This estimate is based on lot rent info disclosed in for sale listings in Larimer County. Based on listings from parks containing 54% of lots in the county, average lot rent is about \$1,125 (but up to \$1,350 in some communities).

⁴ <https://mhpnetwork.org/nueva-vida-mobile-home-park/#:~:text=Nueva%20Vida%20Mobile%20Home%20Park%2C,with%20low%20levels%20of%20education.>

SECTION III. HOUSING INVENTORY

Mobile/manufactured home parks are clustered in the eastern portion of the county, in or adjacent to population centers (see Figure III-8). However, manufactured homes outside of parks are more common in mountain and rural areas of the county.

Figure III-8. Mobile Home Parks, Larimer County, 2025



Note: All registered mobile home parks in Larimer County are visible in the figure.

Source: Colorado DOLA Department of Housing Mobile Home Registry.

Population profile. Compared to other households in the county, mobile/manufactured home residents are substantially more likely to identify as Hispanic (30% of manufactured home residents compared to 9% of households overall and just 7% of stick-built single family home residents). They are also older (higher proportion over 65) and more likely to be single person households (35%). Figure III-9 compares characteristics of manufactured housing residents to those living in single family homes and Larimer County households overall.

Figure III-9. Characteristics of Manuf. Home Occupants

	All Households	Single Family Homes	Manufactured Homes
Tenure			
Owners	64%	82%	81%
Renters	36%	18%	19%
Age of Householder			
15 to 34	27%	17%	17%
35 to 64	48%	55%	52%
65 and over	25%	28%	31%
Race/Ethnicity			
Non-Hispanic White	85%	88%	66%
Hispanic	9%	7%	30%
Other racial minority	6%	5%	3%
Household Type			
Family household	60%	71%	59%
Non-family household	40%	29%	41%
Household Size			
1-person household	26%	19%	35%
2- or 3-person household	56%	59%	41%
4-or-more person household	19%	22%	24%

Source: Larimer County Assessor, 2023 5-year ACS and Root Policy Research.

SECTION III. HOUSING INVENTORY

Short term rental market. This section provides a high-level overview of short-term rentals, typically defined as residential units rented less than 30 days at a time. Short-term rentals, or STRs, play a unique role within housing markets because they can provide economic benefits (to homeowners through rental revenue and local governments through sales tax/tourism revenue) but may disrupt the long-term rental market if they account for a substantial portion of the total housing stock (this is most common in tourist-driven economies such as mountain resort communities in Colorado). Figure III-10 summarizes Larimer County STRs by market area (defined by ZIP code) using data from airdna.com.

There are 2,883 homes listed as STRs in Larimer County ZIP codes⁵ accounting for just 1.3% of the total housing stock in those ZIP codes.⁶ STRs make up a much greater share of units (20%) in Estes Park ZIP codes. This compares to 44% of the housing stock in some of Colorado’s other mountain resort counties—Eagle, Grand, Pitkin, Routt, and Summit.⁷

Approximately 35% of Larimer County STRs are part-time STRs, meaning they are available fewer than 180 nights per year. Some of these may be permanently occupied and rented occasionally, others may be rented consistently and otherwise vacant or used seasonally.

Figure III-10.
Active Short Term Rentals by Market Area, Larimer County ZIP Codes, 2026

STR Market Area (ZIP Codes)	All Active STRs	Whole Home STRs	STRs as a % of Total Housing Units	Annual Availability			
				1-90 nights	91-180 nights	181-270 nights	271-365 nights
Longmont (80503, 80504)	272	215	0.7%	27%	18%	20%	35%
Bellvue (80512, 80535)	45	45	1.9%	19%	54%	21%	6%
Berthoud (80513)	29	23	0.4%	34%	24%	24%	18%
Estes Park (80515, 80517)	1,473	1,414	20.0%	12%	16%	18%	53%
Fort Collins (80521, 80524, 80525, 80526, 80528, 80547)	560	487	0.6%	19%	18%	17%	45%
Johnstown (80534)	33	26	0.4%	35%	20%	15%	31%
Red Feather Lakes (80536, 80545)	39	38	1.2%	21%	19%	18%	42%
Loveland (80537, 80538)	275	239	0.7%	21%	14%	16%	49%
Allenspark (80540)	59	50	2.3%	20%	36%	25%	19%
Laporte (80549)	15	13	0.3%	19%	15%	26%	41%
Windsor (80550)	83	69	0.5%	32%	17%	20%	30%
Larimer County ZIP codes	2,883	2,619	1.3%	17%	18%	18%	47%

Note:
AirDNA defines an “active” listing as one that has advertised on AirBNB and/or VRBO in the past 12 months (listings are de-duplicated across platforms).

Source:
AirDNA and Root Policy Research.

⁵ AirDNA data are only available by ZIP codes, which does not perfectly align with jurisdictional boundaries.

⁶ There is no commonly accepted threshold for when STRs disrupt a housing market; however, Root’s experience in working with communities on STR regulations suggests that when STRs are less than 10% of a city’s housing stock, market impacts are negligible. As

such, we typically recommend jurisdictions track (or license) STRs to evaluate their presence in the market, paying relatively close attention to STRs once they constitute at least 5% of the total stock and consider additional policies/interventions at 10% of total stock.

⁷ https://news.airbnb.com/wp-content/uploads/sites/4/2022/06/STR-Colorado-Impact-Study_Final_05.25.2022.pdf

SECTION III. HOUSING INVENTORY

Affordable (publicly assisted) inventory. As the rental market has become more competitive, low income renters find it increasingly challenging to find affordable market rate units. Limited naturally occurring affordable housing contributes to the need for publicly assisted rental housing—housing that receives some type of public subsidy in exchange for occupant income restrictions.

The National Housing Preservation Database (NHPD) tracks federally assisted, designated affordable rental housing units. According to NHPD data and as shown in Figure III-11, there were 4,765 designated affordable rental housing units in Larimer County in 2025—accounting for about 3% of total housing stock or 9% of rental stock. Proportions are similar in Fort Collins (4% and 9%) and Loveland (4% and 11%).

As shown below, Low Income Housing Tax Credits (LIHTC) fund 88% of designated affordable rental units in the county (including LIHTC alone and LIHTC paired with a HUD subsidy).

There are also about 3,700 Housing Choice Vouchers (HCVs) in use in Larimer County, with which income-qualified recipients (earning 50% AMI or less) can find market-rate units that meet their needs. It should be noted that vouchers and units are not necessarily additive as vouchers can be used in subsidized units, creating overlapping subsidies to support extremely low income families.

In addition to the affordable rental stock, about 540 designated affordable owner-occupied homes have been created in the county through active non-profits and for-profit builders.

Figure III-11.
Federally Assisted Affordable Rental Units by Funding Source, Larimer County and Jurisdictions, 2025

	Larimer County	Fort Collins	Loveland	Estes Park	Berthoud
Affordable developments	69	42	19	6	2
Total Affordable Units	4,765	3,086	1,424	208	47
HUD program only	559	273	216	23	47
LIHTC only	1,531	913	562	56	0
LIHTC & HUD	2,675	1,900	646	129	0
Housing Choice Vouchers	3,728	2,556	894	28	15

Source: National Housing Preservation Database and Root Policy Research.

Cumulatively, 30% of federally assisted, designated affordable units (1,306 affordable units) in the county will see their affordability subsidies expire in the next 10 years. When subsidies expire, the owners of those properties are able to remove income and rent restrictions, making those building at risk of becoming market-rate (depending on ownership structure and preservation opportunities).

SECTION IV. HOUSING MARKET TRENDS

This section assesses how market factors like rents, home prices, and inventory impact housing affordability. It begins with an overview of rental market dynamics followed by an analysis of home sales and owner-occupied home values. The section concludes with a discussion of market affordability—evaluating the rent/price trends in the context of incomes and wages.

SECTION IV. MARKET TRENDS

RENTAL MARKET

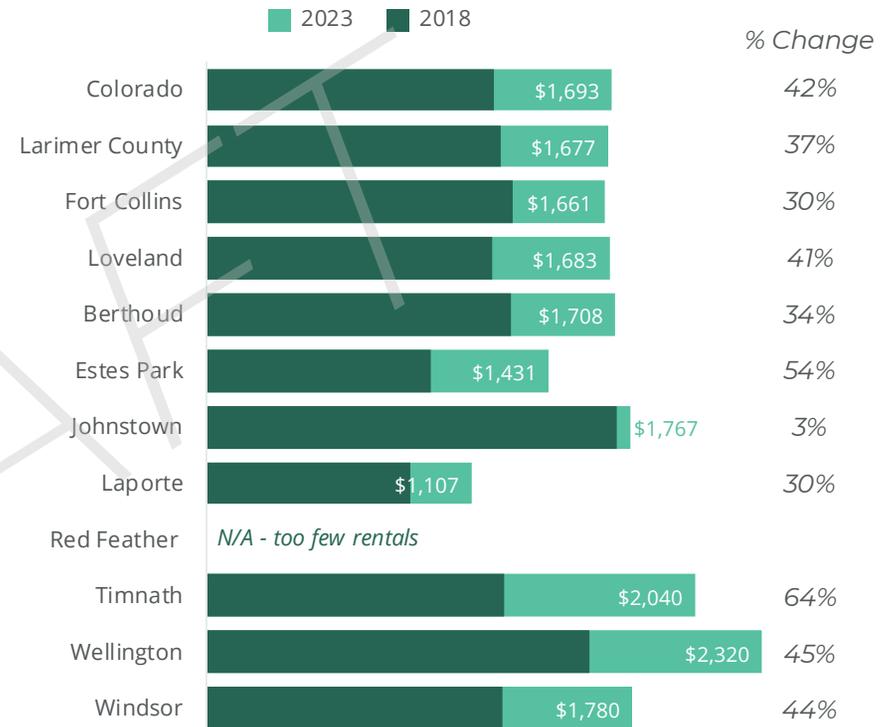
Between 2018 and 2023, median rent in Larimer County increased 37% (from \$1,228 to \$1,677, according to ACS data) as existing rental units shifted into higher price points and new products were delivered near the top of the market. From 2023 to 2025, rents were relatively flat, with current rent at \$1,640 according to Costar data. Trends were similar in Loveland and Fort Collins though the rate of increase was higher than in Loveland (41% rise 2018-2023) than in Fort Collins (30% increase).

Figure IV-1, at right, shows changes in rent by community from 2018-2023 using ACS data, which reflect all rental units regardless of type—single family homes and multifamily apartments. (Costar data on multifamily rents through 2025 is discussed later in the section).

Rent increases are occurring across market segments, resulting in a significant loss of naturally affordable rental stock. Figure IV-2 (on the following page) shows changes in the distribution of rents by jurisdiction since 2010. The distribution includes income-restricted units and reflects the reduced rents of housing choice voucher holders.

- In Larimer County overall, 65% of rentals were priced below \$1,000 per month in 2010. This dropped to 32% in 2018, then to just 13% in 2023. The proportion of rentals priced below \$1,500 was cut in half between 2018 and 2023 (from 70% down to 38%).
- Similarly, shifts in the distribution of rent in unincorporated areas accelerated in the early 2010s, and by 2023, only 17% of rentals were still priced below \$1,000 (compared to 48% in 2018).
- The rental distribution in Fort Collins shows similar upward trends. In 2010, 64% of rentals went for less than \$1,000 per month. By 2018, there were half as many units in that price range (28%); and

Figure IV-1.
Median Rent, Larimer County Communities, 2018 and 2023



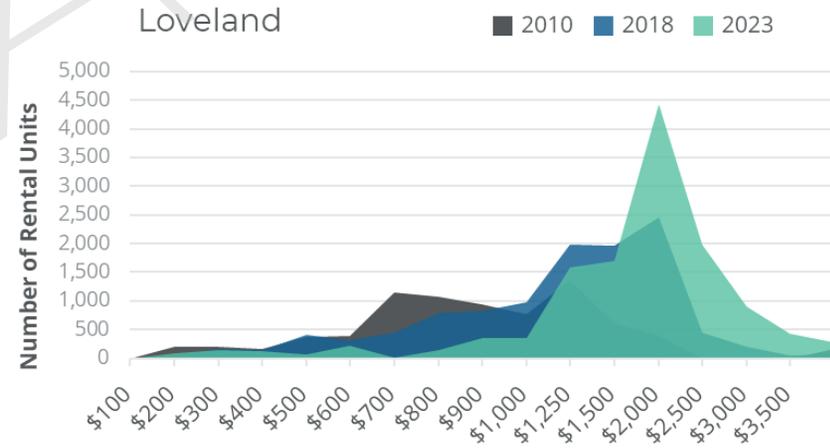
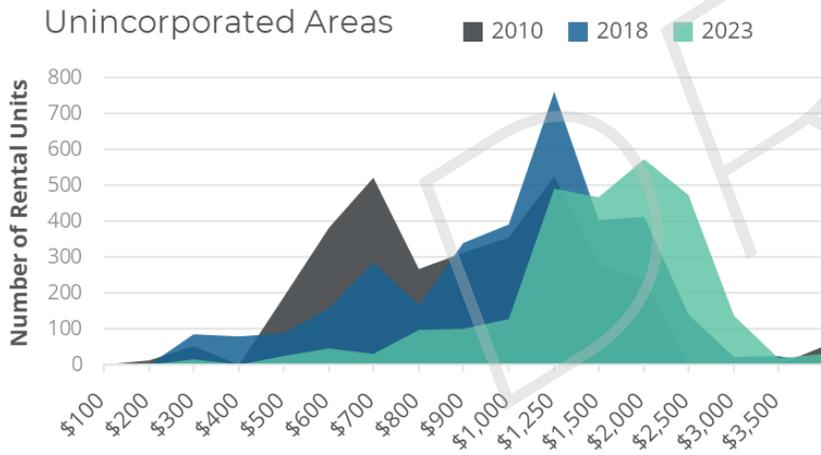
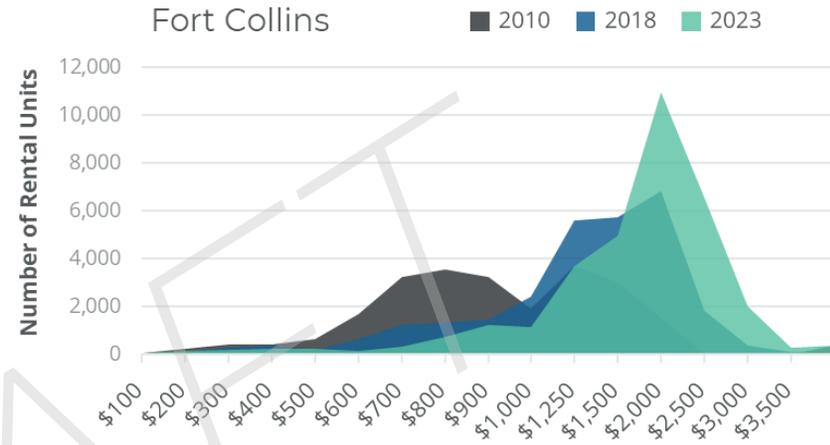
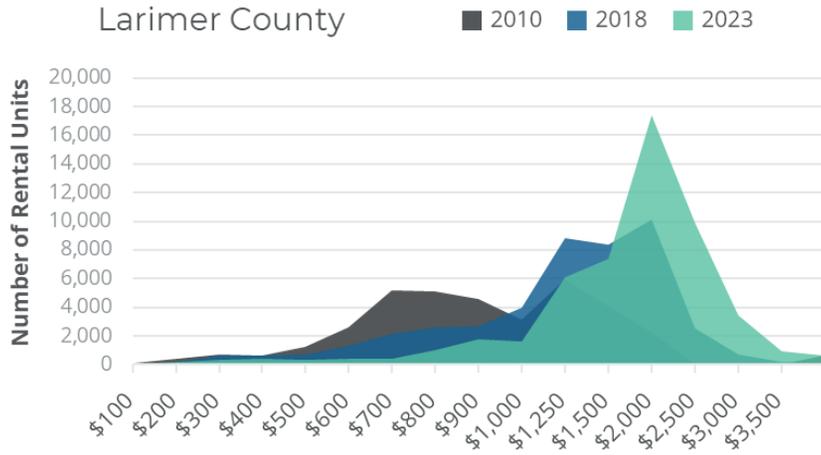
Source: 2018 and 2023 ACS and Root Policy Research.

the proportion was cut in half again by 2023 (13%). Collectively only 39% of rentals are priced below \$1,500 in 2023.

- In Loveland, despite notable increases in the total rental stock, naturally occurring affordable rentals declined substantively. As of 2023, just over one-third of rentals (37%) are less than \$1,500 per month, compared to 72% in 2018 and 83% in 2010.

SECTION IV. MARKET TRENDS

Figure IV-2.
Rent Distribution, Larimer County, Unincorporated Areas, Loveland, and Fort Collins, 2010 - 2023



Source: 2010, 2018 and 2023 ACS and Root Policy Research.

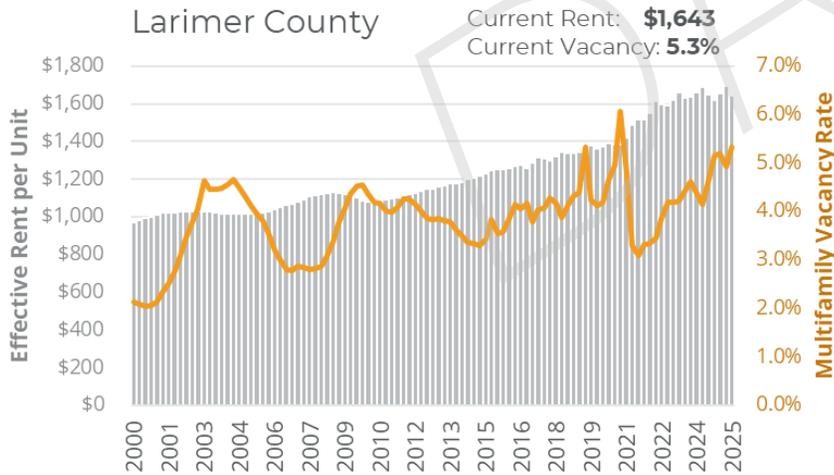
SECTION IV. MARKET TRENDS

The preceding rental data is based on ACS estimates and includes all rental units, regardless of unit type (single family and multifamily rentals). While ACS data are ideal for an overview of the full rental market; CoStar data, which focus exclusively on multifamily apartments, provide more recent data (through Q3 2025).

Figure IV-3 shows the CoStar effective rent for multifamily units in Larimer County, Loveland, and Fort Collins along with the rental vacancy rate for those units.

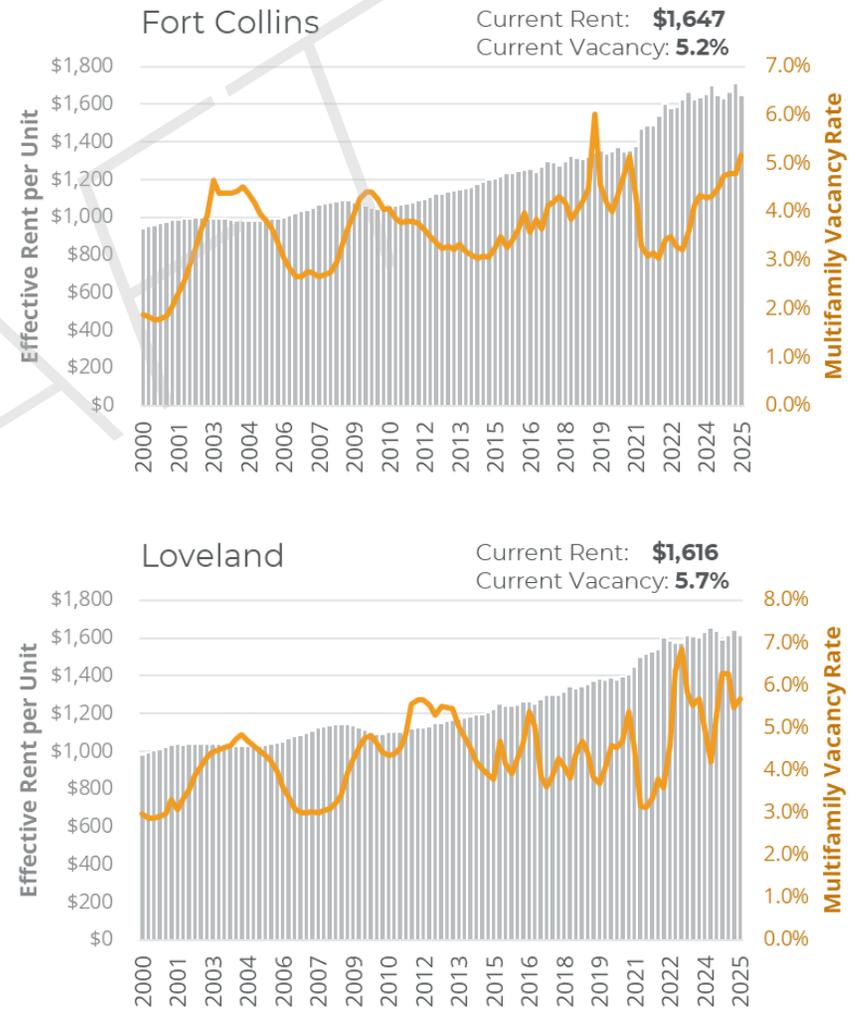
Rent growth plateaued over the past 2 years with relatively little change in median rents between 2023 and 2025. Market dynamics tied to this recent softening of rents go back to the multifamily production slowdown during COVID: multifamily production slowed and vacancy rates dropped, driving sharp increases in rents between 2020 and 2023. As the market stabilized, vacancy rates started to rise and rents moderated.

Figure IV-3. Multifamily Rent and Vacancy Trends, 2000-25



Even so, current rental vacancy rates are still below 6% (rates below 10% signal a tight rental market). Forecast models suggest that rents will start rising again in 2026 but only expect a 5%-7% increase in median rents over the next 5 years (to around \$1,730 in 2030).

Figure IV-3 (continued)...



Source: Costar and Root Policy Research.

SECTION IV. MARKET TRENDS

FOR-SALE MARKET

Typical home prices in Larimer County are about 10%-15% higher than the state average. Prices have moderated in the last couple of years following a decade of steep increases. Despite price moderation, purchase affordability remains a challenge due to relatively high interest rates and lagging income gains.

Figure IV-4 shows trends in the typical home price for Larimer County Communities from 2006 to 2025 based on Assessor sales data along with a comparison for income change over the same period. (Data for the state reflect Zillow research data rather than Assessor data).

- Timnath and Estes Park have consistently higher home prices than Larimer County overall.

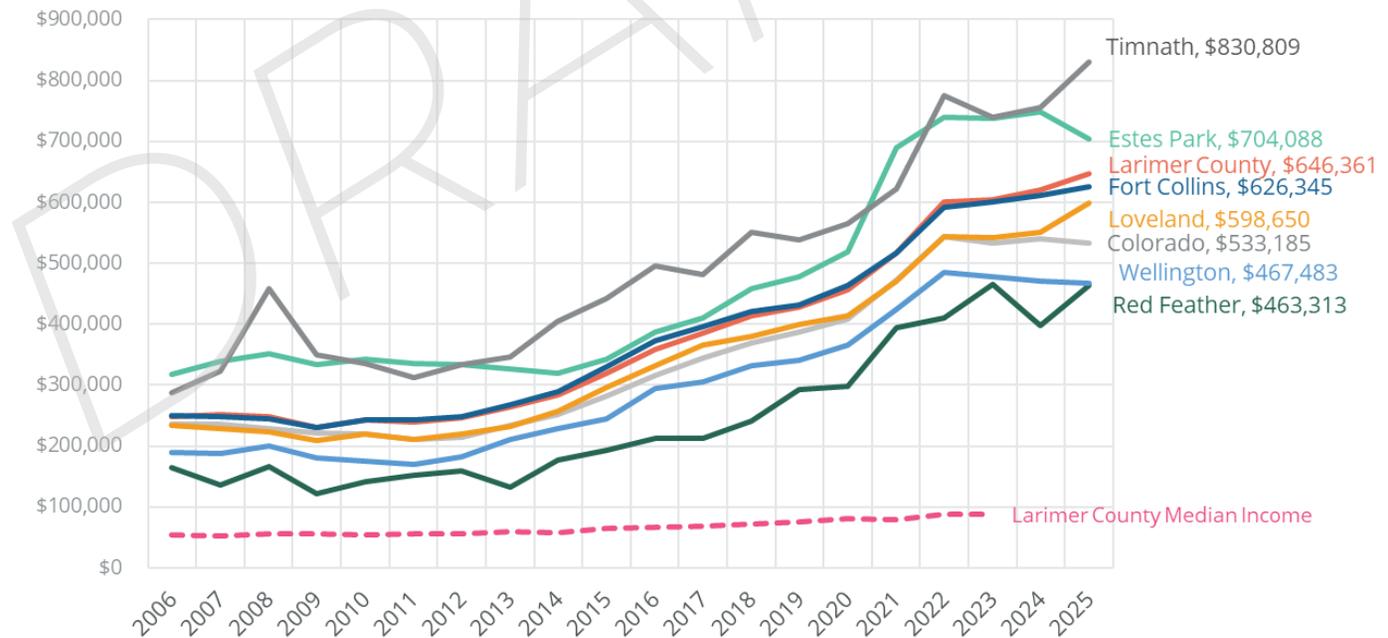
- Fort Collins prices are very similar to the county, while Loveland prices hover just below both Fort Collins and the county.
- Wellington and Red Feather have home prices below the county average but show similar rates of increase over the past decade.
- Median income growth has failed to keep pace with home value growth. Between 2018 and 2023, the typical home price rose 46% while the median income increased 24%.

Additional discussion of changes in affordability—prices relative to incomes—is discussed in the subsequent portion of this section (starting on page IV-6).

Figure IV-4.
Typical Home Price Trends 2006–2025

Note:
Colorado data from Zillow Research, all Larimer County Communities from Assessor data; includes detached and attached homes. Income data only available through 2023.

Source:
Zillow Research, Larimer County Assessor, BLS, and Root Policy Research.



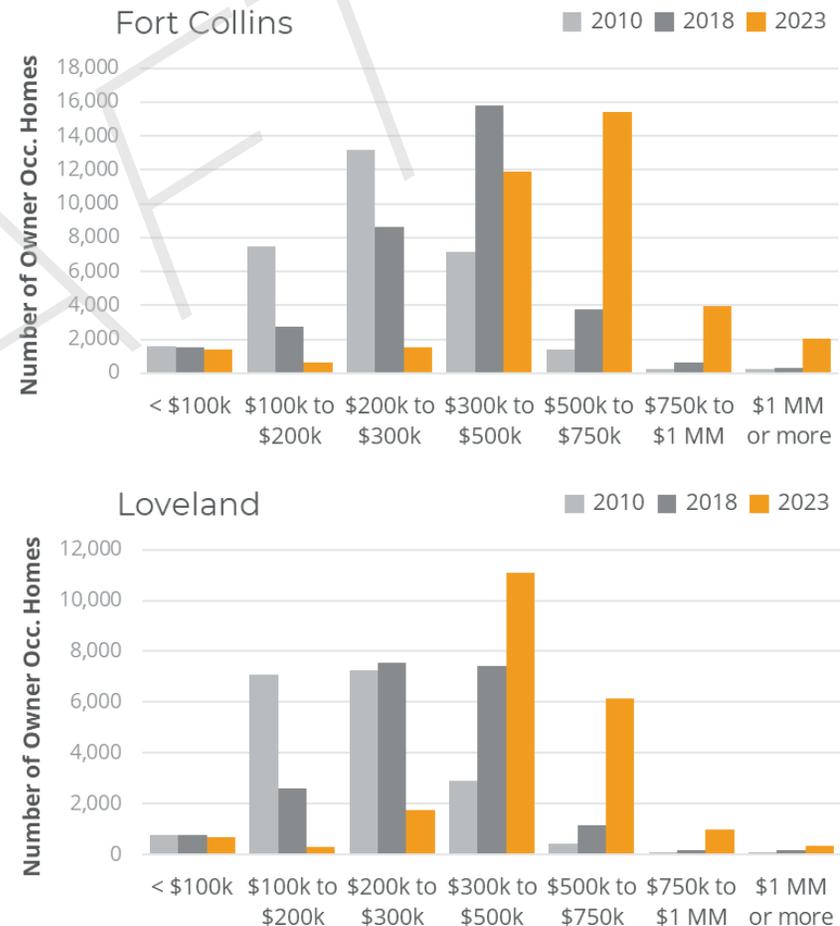
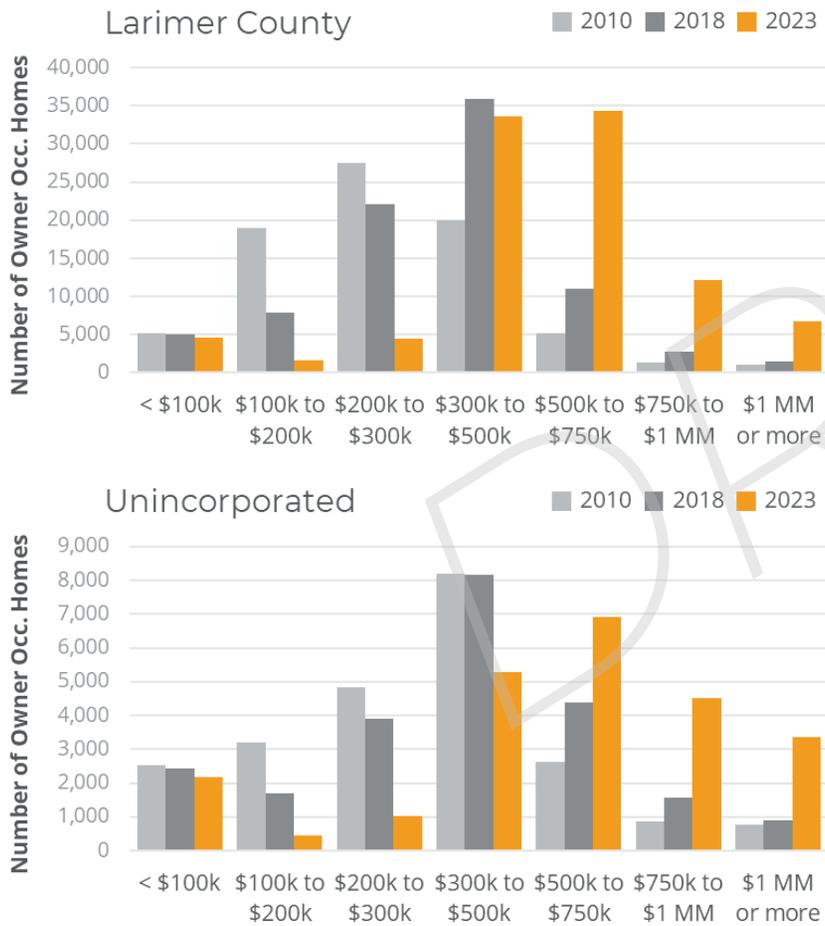
SECTION IV. MARKET TRENDS

Home values. Figure IV-5 shows changes in the distribution of owner-occupied home values since 2010. Values reflect self-reported values of all owner-occupied housing stock, as reported in the ACS.

In 2010, two-thirds of owner-occupied homes in Larimer County were valued below \$300,000. That share decreased to 41% in 2018 and then

to just 11% by 2023. Across each jurisdiction evaluated, there were substantial increases in the proportion of homes priced over \$500,000 offset by a significant decline in inventory priced below \$300,000. This shift pushes first-time ownership out of reach for many potential buyers but also impacts existing owners through rising property taxes (based on higher valuations).

Figure IV-5. Home Value Distribution, 2010, 2018, and 2023.



Source: 2010, 2018, and 2023 5-year ACS and Root Policy Research

SECTION IV. MARKET TRENDS

Home sales. While the previous figure focuses on self-reported home values of all owner-occupied homes, the subsequent analysis focuses only on homes that were sold and their final sale prices (using assessor data). The sales analysis illustrates the types and prices of homes that may be *available* to buyers in a given year.

Over a nearly two-year period between January 2024 and October 2025, about 9,000 homes were sold in Larimer County for an average sale price of \$630,000. Twenty-seven percent of those were attached homes (townhomes, condos, duplexes). As shown in Figure IV-6, sales inventory peaked in 2021 and dropped through 2023. 2024 inventory is similar to the late 2010s.

Figure IV-6.
Number of Sales by Year

Source:
Larimer County Assessor and Root Policy Research.

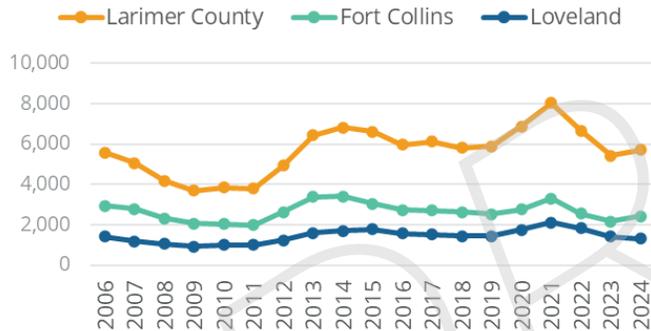
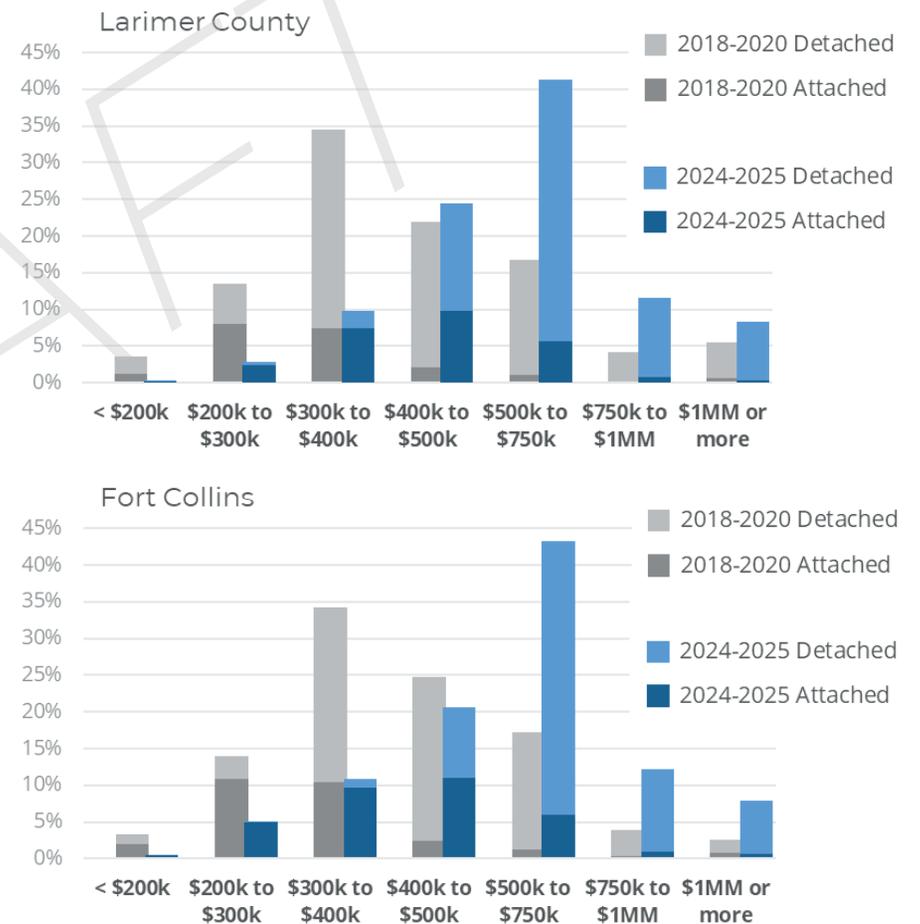


Figure IV-7 displays the distribution of sale prices in Larimer County comparing sales between Jan. 2018 and July 2020 (the same period analyzed in the previous Larimer County HNA) to sales between Jan 2024 and October 2025.¹ As illustrated the current market is primarily providing homes priced between \$500,000 and \$750,000, leaving a very limited supply of entry-level homes.

¹ Using multi-year sales periods offers a sufficient number of sales to conduct more detailed analysis by type and price-point.

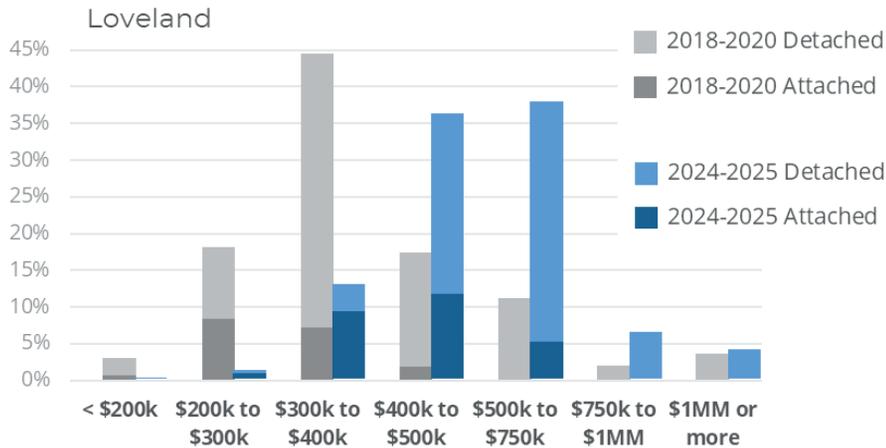
Between 2020 and 2025, the biggest price shift is a loss of homes priced between \$200,000 and \$400,000 (and an increase in homes priced \$500,000 or more). Similar trends were evident in Fort Collins and Loveland though Loveland also had an increase in homes price between \$400,000 and \$500,000.

Figure IV-7.
Home Sales by Price and Type, 2018- 20 and 2024-25



SECTION IV. MARKET TRENDS

Figure IV-7 (Continued)...



Note: Excludes mobile home sales. Location determined by postal address not jurisdictional boundaries.

Source: Larimer County Assessor and Root Policy Research.

Figure IV-8 shows average characteristics of both attached and detached homes sold in Larimer County, Fort Collins, and Loveland between Jan. 2024 and Oct. 2025. On average, attached units are smaller—but newer—and have a lower price than detached homes:

- Countywide, attached units constituted 27% of total sales (up from 20% in 2018-2020). The average price of an attached home is about \$250,000 less than a detached home (for about 600 fewer sq. ft.).
- In Fort Collins, the price difference between attached and detached sales is about \$275,000 (on average), with a 626 square foot differential. Attached sales were 32% of total sales in 2024/25.
- Loveland has the newest attached stock on average, but also a lower differential on sale prices: the average attached sale is about \$175,000 lower than the average detached. In 2024/25, 27% of sales were attached housing products.

Figure IV-8.
Characteristics of Homes Sold, 2024-2025

	Attached Homes	Detached Homes	All Sales
Larimer County			
Num. of Sales	2,401	6,528	8,929
Sale Price	\$452,971	\$693,603	\$629,686
Price per SF	\$340	\$362	\$359
Square Footage	1,332	1,916	1,753
Bedrooms	2.50	3.50	3.23
Bathrooms	2.39	2.86	2.73
Year Built	2004	1997	1999
Fort Collins			
Num. of Sales	1,254	2,627	3,881
Sale Price	\$430,878	\$706,706	\$617,545
Price per SF	\$335	\$369	\$361
Square Footage	1,288	1,914	1,712
Bedrooms	2.44	3.60	3.23
Bathrooms	2.37	2.92	2.74
Year Built	1999	1991	1993
Loveland			
Num. of Sales	551	1,487	2,038
Sale Price	\$433,970	\$611,274	\$567,544
Price per SF	\$334	\$354	\$356
Square Footage	1,300	1,725	1,599
Bedrooms	2.50	3.43	3.18
Bathrooms	2.29	2.64	2.55
Year Built	2008	1990	1994

Note: Excludes mobile home sales. "Attached" includes condos, duplexes, triplexes, and townhomes. Location determined by postal address not jurisdictional boundaries.

Source: Larimer County Assessor and Root Policy Research.

SECTION IV. MARKET TRENDS

CHANGES IN MARKET AFFORDABILITY

This section places rent and home price trends in the context of income trends and affordability for households and workers.

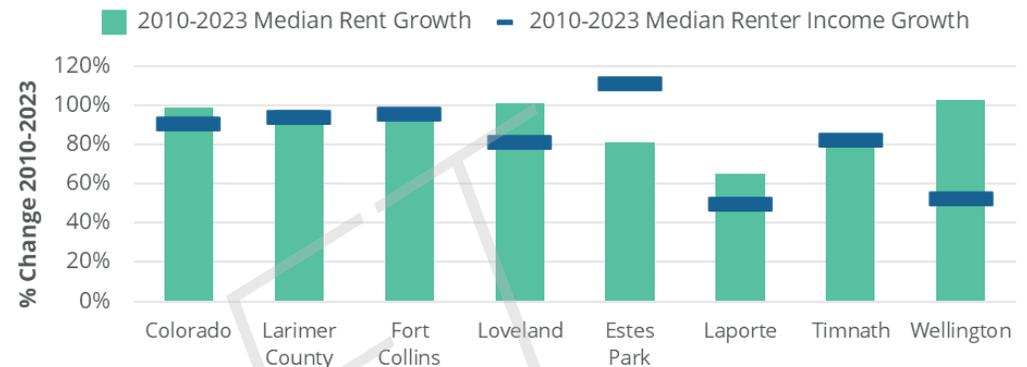
Rental affordability. Where increases in rental costs outpace increases in renter incomes, renting becomes less affordable. Figure IV-9 compares growth in median rent to growth in median renter incomes between 2010 and 2023 for Larimer County and its communities.

Countywide, renter incomes at the median were almost on pace with rising rental costs (incomes rose 94%; rents rose 98%). However, renters in Loveland, Laporte, and Wellington did not see parity in income and rent gains—and the market became less affordable to the typical renter.

It is also important to acknowledge that changes in median income do not always indicate rising incomes for all renters—a rising median income can also be a sign that high income renters are not entering homeownership (and thus staying in the renter pool), and/or that low income renters are leaving the area. A more comprehensive look at affordability needs across the income spectrum is included in Section IX: Current and Projected Housing Needs.

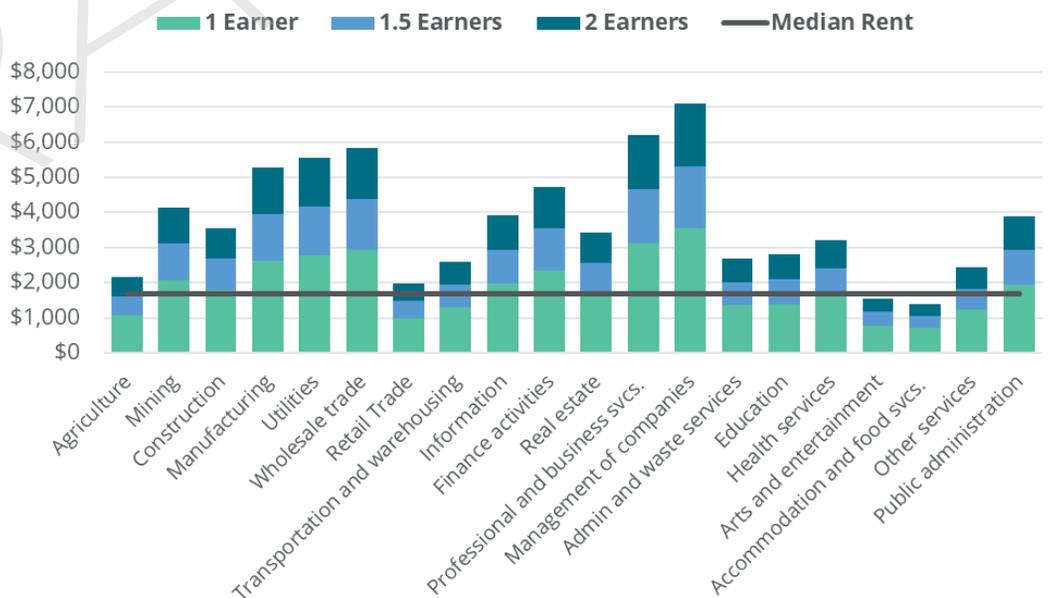
Figure IV-10 demonstrates rental affordability for Larimer County's workforce by comparing median rent with rental affordability thresholds for average annual wage earners in each industry. Only about half of all industries (11 of 20) have average wages sufficient to afford median rent with just one earner per household.

Figure IV-9. Rent vs. Renter Income Growth, 2010 to 2023



Source: 2010 and 2023 5-year and 5-year ACS estimates and Root Policy Research

Figure IV-10. Rental Affordability by Employment Industry and Number of Earners, Larimer County, 2023



Note: Affordability estimates assume households spend no more than 30% of income on housing.

Source: QCEW, 2023 5-yr ACS, and Root Policy Research.

SECTION IV. MARKET TRENDS

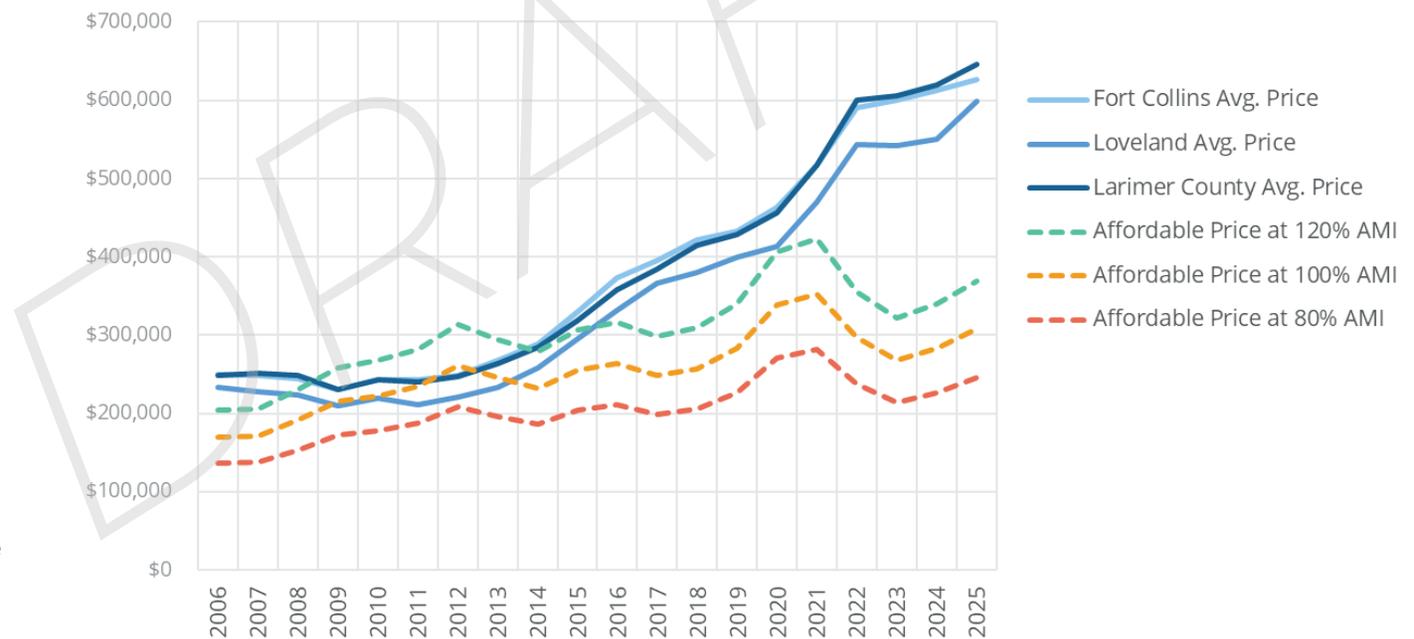
Purchase affordability. In the home purchase market, income growth (and purchase affordability) has not kept pace with the rapid rise in home prices in Larimer County. This trend was exacerbated by higher mortgage interest rates in recent years, which lowers purchasing power.

Figure IV-11 tracks the affordable home price² for households earning 80%, 100%, and 120% of AMI alongside typical home prices in the county. Affordable home price accounts for both income changes and changes in mortgage interest rates.

- In 2006, the gap between what a 100% AMI household could afford and the typical sale price was \$79,000 in Larimer County.

- Between 2009 and 2013, rising incomes coupled with a dip in prices made the market relatively affordable for 100% AMI households (purchase affordability was within \$20,000 of the average sale price during that time—and affordability exceeded price in 2012).
- The gap widened again through 2019 followed by a brief period of historically low interest rates in 2020 and 2021 that created a temporary bump in purchasing power.
- Since 2022, prices have continued to rise despite higher interest rates that have compressed affordability. Since that time, the gap between what a 100% AMI household can afford and the typical sale price has remained over \$300,000 in Larimer County.

Figure IV-11.
Typical Sale Price vs. Affordable Home Price for Households Earning 80%, 100%, and 120% AMI, 2006-2025



Note:
Assumes a 30-year mortgage at the annual average mortgage rate with a 10% down payment, 30% of monthly payment is used for property taxes, utilities, and insurance.

Source:
HUD AMI, Larimer County Assessor, BLS, Freddie Mac annual average fixed mortgage rates, and Root Policy Research.

² Calculations are at 30% of income going to housing costs and assume a 30-year mortgage at the annual average mortgage rate with a 10% down payment, 30% of monthly payment is used for property taxes, utilities, and insurance.

SECTION IV. MARKET TRENDS

Figure IV-12 shows home purchase affordability for Larimer County's workforce by comparing the county's average home sales price in 2023 (\$605,183) with home price affordability thresholds for individuals earning the average annual wages of industries (2023 wages).

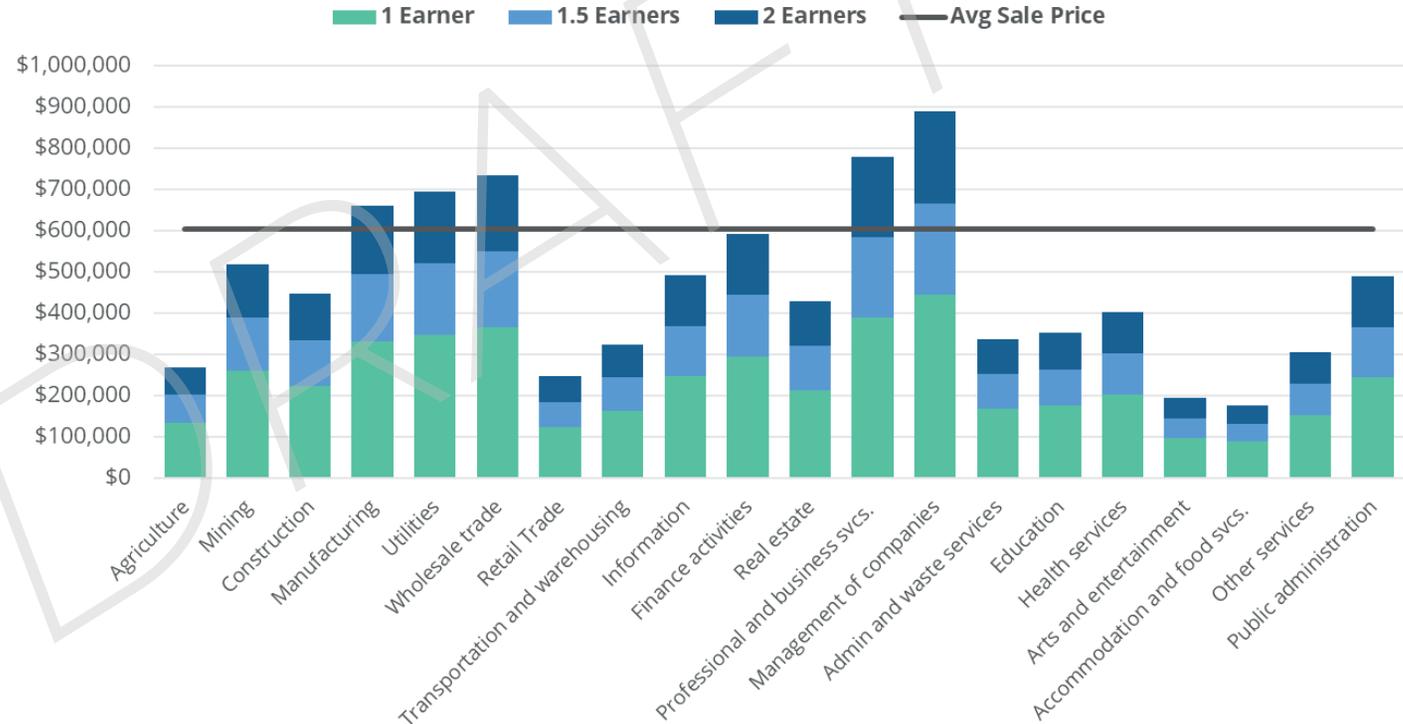
- Purchasing a median priced home is unaffordable to single-earner households in every industry in Larimer County.

- Management of Companies is the only industry with average wages high enough to afford a home with 1.5 earners—but this industry accounts for less than 1% of total employment.
- Average 2-earner households in 4 industries (Manufacturing, Utilities, Wholesale, and Professional Services)—can afford to purchase a median-priced home. These industries collectively account for 20% of jobs in the County.

Figure IV-12.
Home Purchase Affordability by Employment Industry and Number of Earners, Larimer County 2023

Note:
 Affordability estimates assume households spend no more than 30% of their income on housing. Maximum affordable price estimates assume a 30-year mortgage with 10% down, a 6.50% interest rate, and 30% of monthly payment to property taxes, utilities, and insurance.

Source:
 QCEW, 2023 5-yr ACS, and Root Policy Research.



SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

This section provides data on cost burden, overcrowding, homelessness, and housing instability, including displacement risk indicators. Understanding a region's housing problems – cost burden, overcrowding, housing instability, and homelessness – informs optimal funding of housing programs that improve outcomes for residents, particularly those with low- to moderate-income or other vulnerabilities.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

COST BURDEN

The federal government, and most housing programs, consider housing as affordable when the housing payment—the rent or mortgage payment, plus taxes and utilities—consumes 30% or less of a household’s gross income. Households who pay more than 30% are “cost burdened.” This standard is derived from historically typical mortgage lending requirements and is also applied to renters.

Households experiencing cost burden have less money to spend on other essentials like healthcare, education, groceries, and transportation—adversely affecting their household well-being, limiting their economic growth potential, and constraining local spending.

When households pay more than 50% of their incomes for housing costs they are considered “severely cost burdened.” These households are typically most at risk of displacement and struggle to manage housing and other household costs.

Federal definition of affordability

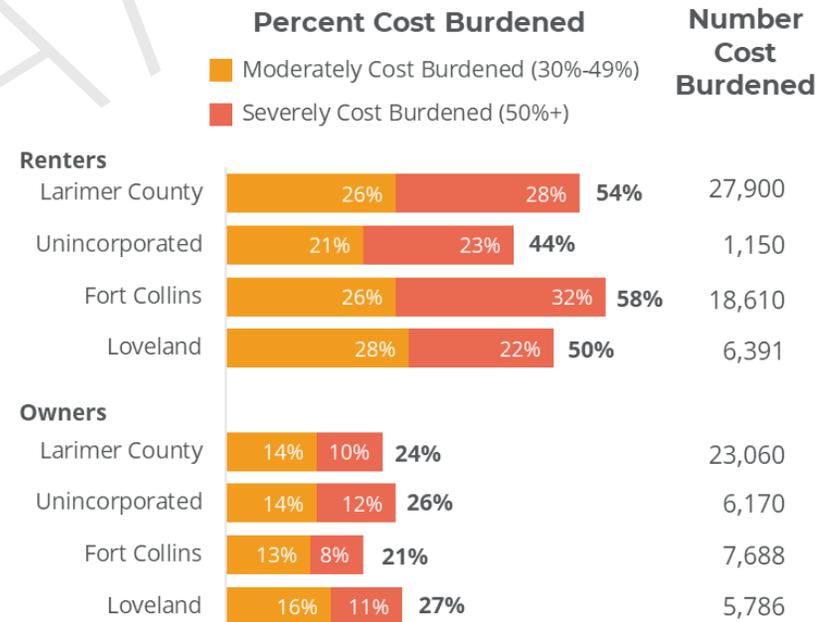
- 1) Housing costs are “affordable” if they do not exceed 30% of household’s gross monthly income
- 2) “Costs” include basic utilities, mortgage insurance, HOA fees, and property taxes



Cost burden by tenure. Just over half (54%) of Larimer County’s renter households (27,900 households) are cost burdened, spending 30% or more of their income on housing costs. Twenty-eight percent are severely cost burdened, putting them at risk of homelessness. A similar number of owner households are cost burdened—23,060 households, though this represents a lower proportion of owner households (24%).

Fort Collins houses a disproportionate share of cost burdened renters in the county (18,610 households) but cost-burdened owners are spread more evenly across Fort Collins, Loveland, and unincorporated areas.

Figure V-1. Cost Burden by Tenure and Jurisdiction, 2023



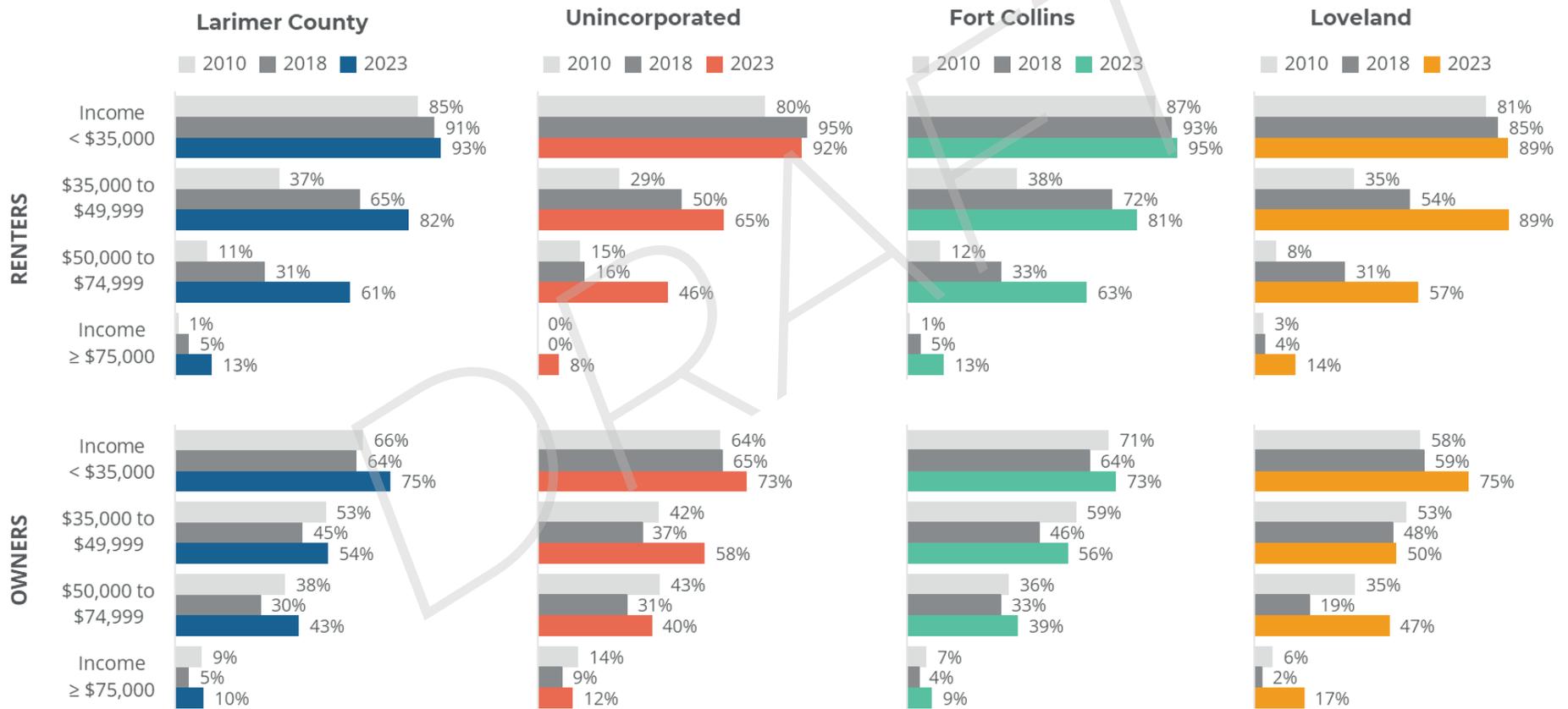
Source: 2023 5-year ACS, and Root Policy Research.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

Cost burden by income. Figure V-2 presents shifts in cost burden by income for owner and renter households in Larimer County, its unincorporated areas, Fort Collins, and Loveland from 2010 to 2023. Cost burden increased for owner and renter households in nearly every income bracket since 2010.

The most dramatic increases occurred for renter households earning between \$35,000 and \$75,000. Just in the last five years, cost burdened nearly doubled for renters earning \$50,000 to \$75,000 in each jurisdiction studied. The change in cost burden among owners has been more uniform across income ranges.

Figure V-2. Cost Burden by Tenure , Income, and Jurisdiction, 2010, 2018, and 2023



Source: 2010, 2018, and 2023 5-year ACS, and Root Policy Research.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

OVERCROWDING

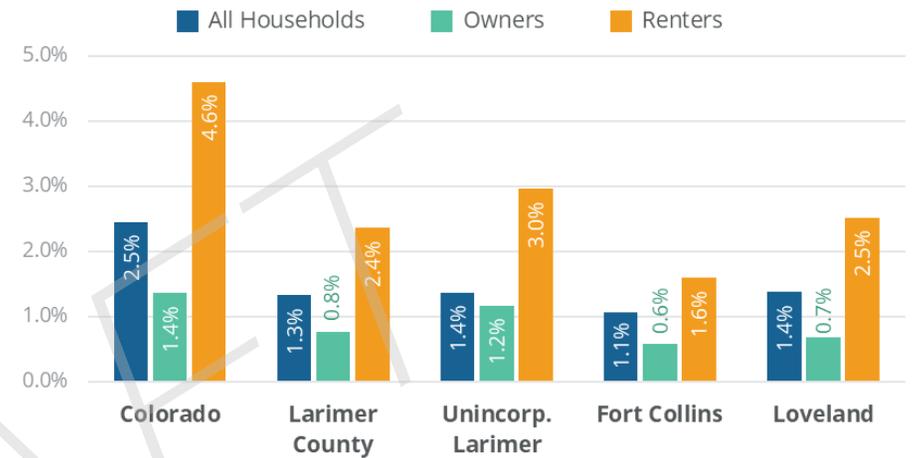
Households containing more than one person per room (note this measure is not per bedroom but per room) are considered “overcrowded” based on industry standards and HUD’s definition of housing problems. Research shows that living in a crowded home can negatively affect academic performance, educational outcomes, behavioral health, and physical health—particularly for children.¹

Overcrowding is typically tolerated in order to manage high housing costs and/or as a result of providing shelter to friends or family who are at risk of homelessness. These households are likely financially stressed and may struggle to manage unexpected emergency costs or absorb rent increases, making them vulnerable to displacement.

- In Larimer County, 1.3% or 2,017 households are overcrowded.
- In the unincorporated county, 1.4% or 365 households are overcrowded.
- In Fort Collins, 1.1% or 755 households are overcrowded.
- In Loveland, 1.4% or 476 households are overcrowded.

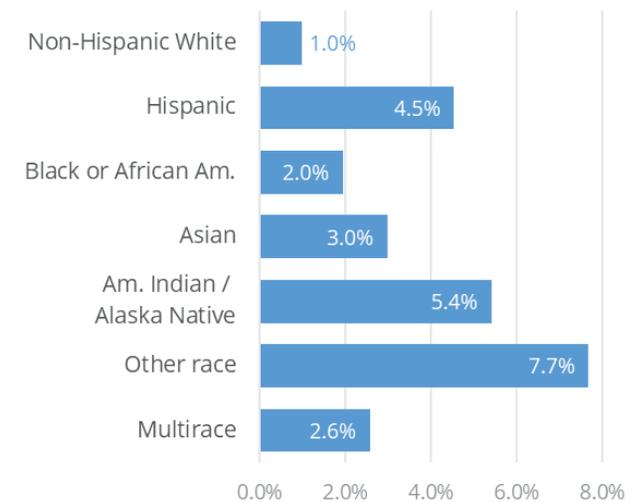
Throughout each jurisdiction, renter households have a higher rate of overcrowding than owner households. Countywide, racial and ethnic minority groups are more likely to be overcrowded than non-Hispanic white households. Rates are particularly high for Hispanic, American Indian / Alaska Native, and “other” race households.

Figure V-3.
Overcrowding by Tenure and Jurisdiction, 2023



Source: 2023 5-year ACS, and Root Policy Research.

Figure V-4.
Overcrowding by Race/Ethnicity, Larimer County, 2023



Source:
2023 5-year ACS, and Root Policy Research.

¹ <https://pmc.ncbi.nlm.nih.gov/articles/PMC3805127/>

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

INSTABILITY & HOMELESSNESS

The Regional Homelessness Strategy Across Larimer County, drafted in 2025, provides an in-depth look at homelessness and housing instability (risk of homelessness) across the county. This section pulls key data from that report, including sources that represent both cumulative and point in time counts:

- Homeless Management Information System (HMIS), a cumulative count of the number of unique individuals/households accessing housing or homeless services during the year.
- Point-in-Time (PIT) Count, a single count in January conducted through surveys, street and shelter outreach.

In 2024, in Larimer County 4,335 people experienced homelessness and were enrolled in HMIS and another 2,481 people were doubled up and staying with friends/family (see Figure V-5 from the Regional Homelessness Strategy) for a total estimate of 6,816 individuals experiencing homelessness in 2024 in Larimer County. Demographic data from the HMIS system indicate:

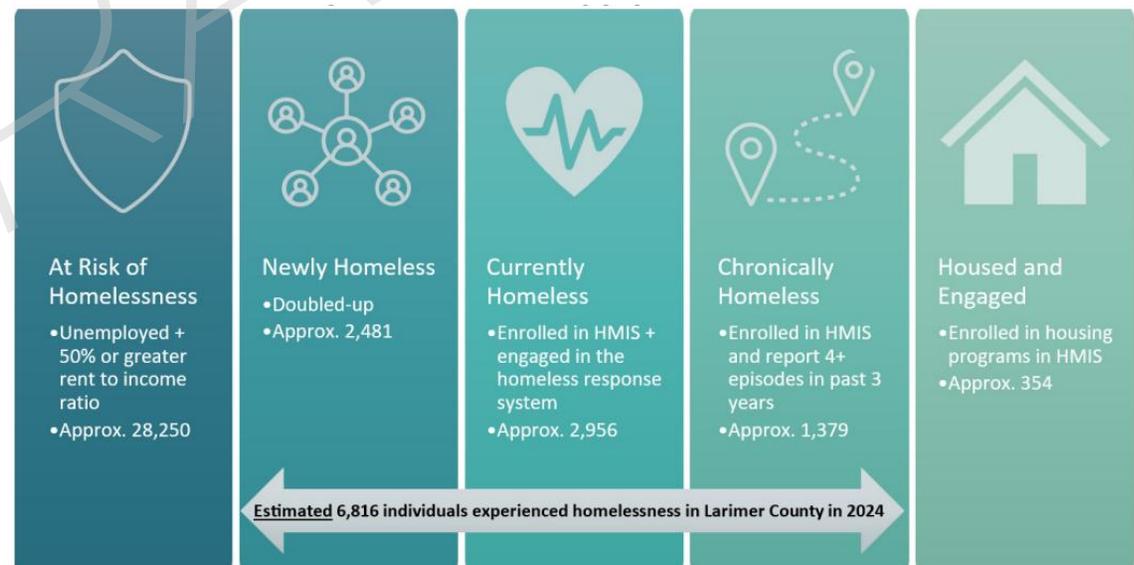
- Men are more likely to be homeless than women: 58% of the homeless population is male (compared to 50% of the overall population); 40% is female; and 2% identified as other).
- The most prevalent age group is residents aged 25 to 44, who have a higher representation among the homeless population than the

population overall. Children and residents aged 45 to 54 are proportionately represented in the homeless population, while 18 to 24 year olds and seniors are underrepresented in the homeless population.

- Racial/ethnic minorities are overrepresented in the homeless population (though most people experiencing homelessness in Larimer County identify as white).
- Nearly half (45%) of homeless individuals self-report a mental health condition, as shown through HMIS data.

The 2025 PIT Count identified 581 people experiencing homelessness on a single night about one-third of whom were unsheltered. Loveland had the highest rate of unsheltered homelessness (43% of the 180 individuals identified in the PIT Count). In Fort Collins 27% of 398 people were unsheltered.

Figure V-5. Larimer Population Experiencing and At Risk of Homelessness



Source: Regional Homelessness Strategy Across Larimer County. Available online at <https://www.larimer.gov/sites/default/files/regional-homelessness-strategy-across-larimer-county.pdf>

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

ACCESSIBLE & VISITABLE UNITS

While there is no publicly available data source that quantifies accessible housing units, there are several industry-standard approaches used to characterize the state of accessibility in the county's housing stock:

- Multifamily units subject to Fair Housing Act adaptability standards and ADA accessibility requirements (using CoStar data);
- The overall proportion of housing stock built before ADA accessibility requirements, including owner occupied stock; and
- The share of households that include at least one member with a disability (as a proxy for accessible/visitable needs).

Accessibility standards for multifamily. The Fair Housing Act requires that all ground-floor units in multifamily developments of four or more units constructed since 1991 be “adaptable” for residents with disabilities, meaning that the unit can be easily made accessible within a short time frame. Additional requirements apply to multifamily developments with elevators: in these developments, all units must be adaptable. Multifamily units developed with the assistance of federal subsidies since 1991 have additional, more specific accessibility requirements: a total of 7% of federally assisted units must be accessible to individuals with mobility issues and hearing or vision disabilities.

As a result, the total number of accessible multifamily units can be approximated by totaling:

- The number of ground-floor units in multifamily developments of four or more units without elevators constructed since 1991;

- The total number of units in multifamily developments of four or more units with elevators constructed since 1991, and
- 7% of the number of federally assisted multifamily units constructed since 1991.

According to CoStar multifamily rental analytics, 222 multifamily rental developments without elevators containing 26,152 units have been built since 1991. Approximately 11,123 of these units are ground floor units and are required to be adaptable by Fair Housing requirements. Another 18 developments with elevators containing 2,715 total units have been built in Larimer County since 1991. All 2,715 of these units are required to be adaptable. These counts include federally assisted multifamily units constructed since 1991.

In total, 13,838 of Larimer County's multifamily rental units built since 1991 are required to be adaptable by the Fair Housing Act.

Pre-ADA housing stock. Forty-four percent of homes in Larimer County—including 41% of owner-occupied units and 48% of renter occupied units—were built prior to 1991 when accessibility requirements were established for residential construction. It is likely that a large share of these units are likely in need of accessibility features and updates in general (e.g., grab bars in the bathroom, stepless entry).

Accessibility needs. According to HUD estimates, 20% of Larimer County households contain at least one member with a disability. Based on this rate, approximately 20% of future housing units in the county should be made accessible.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

DISPLACEMENT RISK

Informally, displacement means leaving one's home or relocating one's business due to redevelopment of property or inability to afford cost of living or cost of doing business due to price increases or loss of income. The formal definition of displacement according to SB24-174 is included below.

▶ SB24-174's definition of displacement*

Per Section 24-32-3701(4), "displacement" means:

- » (a) the involuntary relocation of residents, particularly low-income residents, or locally owned community serving businesses and institutions due to:
 - » (I) increased real estate prices or rents, property rehabilitation, redevelopment, demolition, or other economic factors;
 - » (II) physical conditions resulting from neglect and underinvestment that render a residence uninhabitable; or
 - » (III) physical displacement wherein existing housing units and commercial spaces are lost due to property rehabilitation, redevelopment, or demolition; or
- » (b) indirect displacement resulting from changes in neighborhood population, if, when low-income households move out of housing units, those same housing units do not remain affordable to other low-income households in the neighborhood, or demographic changes that reflect the relocation of existing residents following widespread relocation of their community and community serving entities.

* This definition of displacement also appears in HB24-1313.

Source: SB24-174 Displacement Risk Assessment Guidance.

This section covers displacement risk indicators, community and business owner perceptions of displacement, and disadvantaged areas (using metrics and data sources in DOLA's displacement risk analysis guidance).

Displacement risk indicators. The SB 24-174 Displacement Risk Assessment Guidance suggests that jurisdictions evaluate the following potential indicators to gauge displacement risk.

(Figure V-6 shows these displacement measures for Larimer County overall, unincorporated areas, Fort Collins, and Loveland).

1. **Low-income households** lack sufficient income to afford market rate housing and are more likely to live in areas that face redevelopment pressures.

About 67,000 households in the County (44% of all households) are "low income" by HUD standards. The proportion is similar in Loveland (42%) but higher in Fort Collins (50%) and lower in unincorporated areas (34%).

2. **Renter households** are more likely to experience displacement than owner households because they do not own their homes and are more immediately vulnerable to market changes and rent increases.

Countywide, 36% of all households are renters. The proportion is similar in Loveland (38%) but higher in Fort Collins (48%) and lower in unincorporated areas (11%).

3. **Cost burdened renter households with annual income <\$75,000** have less disposable income to cover monthly expenses and typically have lower savings to cover unexpected expenses. As a result, they are at greater risk of falling behind on rent and facing potential displacement.

As discussed earlier in this section, cost burden is relatively high for households earning less than \$75,000—69% of this income group is cost burdened. Cost burdened households earning less than \$75,000 account for 27% of all households in the county.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

- 4. Adults without high school diplomas** have limited access to higher paying jobs and less job security. Without stable employment, these residents may miss rent payments and face eviction.

According to ACS data only 3% of residents over the age of 25 in Larimer County have less education than a high school diploma. This rate is slightly higher in unincorporated areas (5%), but still below the state average of 7%.

- 5. Populations with limited English proficiency** may have difficulty navigating housing, jobs, transportation, and supportive services due to language barriers and discrimination.

There are about 8,000 residents countywide who are older than five years and speak English less than very well (accounting for 2% of the total population).

- 6. Single parent households** must manage rising childcare and housing costs on one income, while two parent households often benefit from two earners' incomes. As a result, single parents are more vulnerable to housing instability and displacement.

Six percent of Larimer County households (about 9,400 households) are single parent households. This proportion is higher in Loveland (which has a higher proportion of households with children in general). As discussed in Section I, single mothers in particular are much more likely than other households to be living in poverty in Larimer County.

- 7. Housing units built before 1970** are more likely to contain lead-based paint—a significant health hazard—and to need repairs due to their age. Residents in these units may be destabilized by the high cost of making repairs or live in unsafe conditions because they cannot afford repairs or landlords will not make the repairs.

In Larimer County, about 26,000 units (16% of the housing stock) were built before 1970. That rate is higher in unincorporated areas (22%).

- 8. Households headed by BIPOC residents:** Historical and ongoing employment and housing discrimination against BIPOC households has limited these households' housing choices and general opportunity to build stabilizing wealth, leaving BIPOC households vulnerable to displacement.

Fifteen percent of Larimer County households are BIPOC headed households. They have a slightly higher representation in Fort Collins (17%) and lower in Loveland (13%) and unincorporated areas.

- 9. Overcrowded households** (households containing more than one person per room) are typically tolerating overcrowded conditions to manage housing costs and/or as a result of providing shelter to friends or family who are at risk of homelessness. These households are likely financially stressed and may struggle to manage unexpected emergency costs or absorb rent increases.

Overcrowding is discussed earlier in this section by tenure and by race/ethnicity (see previous Figures V-3 and V-4). In Larimer County, 1.3% or 2,017 households are overcrowded.

- 10. Residents with disabilities** tend to have lower incomes due to limited employment options and may live on fixed incomes. Therefore, their housing options are limited by affordability and the need for accessibility features in their home, which tend to be expensive.

One in ten Larimer County residents has some type of disability: 37,342 residents. The rate of disability is highest in unincorporated areas (24%), which has an older population, more likely to have some type of disability.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

11. Older residents (65+) are likely to need accessibility modifications as they age in their homes. Such modifications can be expensive and difficult to manage for elderly residents who are likely to be retired and living on fixed incomes. Other older residents may need supportive living environments such as those offered by skilled nursing facilities.

As discussed in Section I, the number (and proportion) of older adults has been increasing steadily in Larimer County (in line with state and national trends)—and forecasts show a continuation of that trend through 2050. Residents over 65 account for 17% of the county population, 24% in unincorporated areas, 21% in Loveland, and 12% in Fort Collins.

12. Mobile/manufactured homes² are a form of naturally occurring affordable housing that allow lower income residents to become homeowners. Although they create more housing choice, manufactured home parks can also be an environment of uncertainty. Most mobile home owners do not own the land underneath their home and pay a monthly lot rent. This subjects tenants to lot rent increases that could make monthly payments unaffordable and is complicated by limitations on mobility—moving manufactured homes is often cost-prohibitive and in some cases illegal.

The manufactured housing market is discussed in detail in Section III. Housing Inventory. There are 5,651 manufactured homes in Larimer County, a majority of which (91%) are located in mobile home parks. About 31% were built before 1976, which means they cannot be legally moved. Mobile homes account for 3% of the total housing stock.

² Here, the terms “mobile home” and “manufactured home” are used interchangeably. Technically “mobile home” refers to homes built before 1976 and “manufactured housing”

applies for units built after 1976. However, the terms are commonly used interchangeably, and we have followed that practice here.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

Figure V-6. Displacement Risk Indicators

Displacement Measure	Larimer County			Unincorporated Areas			Fort Collins			Loveland		
	Total	Owner	Renter	Total	Owner	Renter	Total	Owner	Renter	Total	Owner	Renter
Low Income Households	66,722	29,930	36,792	9,012	7,262	1,751	35,699	11,265	24,433	14,510	7,338	7,172
<i>0-30% AMI Households</i>	21,063	8,112	12,952	2,475	1,929	546	10,989	2,589	8,400	5,646	2,034	3,612
<i>31-50% AMI Households</i>	15,605	7,525	8,080	2,533	2,045	488	7,907	2,258	5,649	3,193	2,067	1,127
<i>51-80% AMI Households</i>	30,054	14,293	15,760	4,004	3,288	717	16,803	6,419	10,383	5,670	3,237	2,433
	Number	% of Total (HH, Units, or Pop.)		Number	% of Total (HH, Units, or Pop.)		Number	% of Total (HH, Units, or Pop.)		Number	% of Total (HH, U, Pop)	
Renter Households	54,080	36%		2,934	11%		33,897	48%		13,176	38%	
Cost Burdened Households with Income < \$75,000	41,515	27%		5,271	20%		22,464	32%		10,114	29%	
<i>Cost Burdened Renters with Income < \$75,000</i>	25,401	17%		1,070	4%		17,157	24%		5,633	16%	
<i>Cost Burdened Owners with Income < \$75,000</i>	16,114	11%		4,201	16%		5,307	7%		4,481	13%	
Residents with no High School Diploma (Age 25+)	8,186	3%		2,685	5%		2,485	2%		2,332	4%	
Residents 5+ who Speak English "Less than Well"	7,891	2%		1,701	3%		4,214	3%		1,427	2%	
Single-parent Households	9,419	6%		1,205	5%		4,281	6%		2,895	8%	
Housing Stock Built Before 1970	25,920	16%		6,974	22%		11,228	15%		5,988	17%	
BIPOC Households	21,991	15%		3,198	12%		11,654	17%		4,481	13%	
Overcrowded Households	2,017	1%		365	1%		755	1%		476	1%	
Population with a Disability	37,342	10%		7,465	11%		14,890	9%		10,592	14%	
Older Population (65+)	61,264	17%		15,806	24%		20,731	12%		16,345	21%	
Mobile / Manufactured Homes	5,276	3%		3,094	10%		1,429	2%		538	2%	

Source: 2024 1-year ACS, 2023 5-year ACS, and Root Policy Research.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

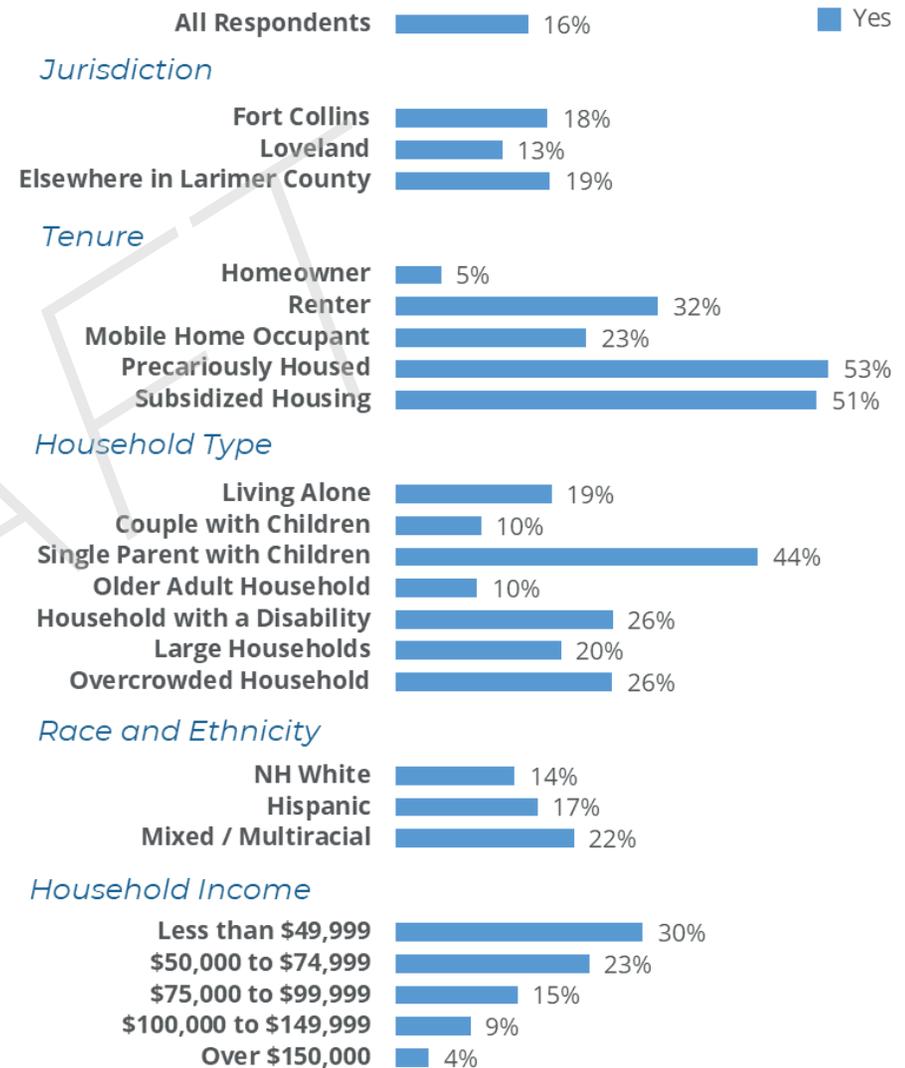
Community experience with displacement. Causes and consequences of displacement in Larimer County were captured through resident focus groups and a resident survey that garnered 1,146 responses. Community engagement—including findings from the focus groups and survey—are discussed in detail in Sections VI and VII but findings relevant to displacement are below.

Housing stability. Sixteen percent of respondents in the Larimer County Resident Housing Survey³ reported they have experienced displacement, defined as having to move in the past 5 years when they did not want to. As shown in Figure V-7, precariously housed respondents (living with friends or family but not on the lease), respondents who live in subsidized housing, and single parents had the highest rate of reported displacement. The top reason for displacement reported by respondents was rent increasing more than they could afford, followed by job loss or reduced hours that resulted in reduced wages.

In a resident focus group with people experiencing homelessness, participants shared that medical crises, employment disruptions, family instability, and difficulty re-entering the workforce after injury or incarceration were reasons for their initial displacement. Residents who received housing navigation and rental assistance shared that their housing stability stemmed from chronic illness, conflict with a partner, and financial difficulty caring for adult children with disabilities.

Among survey respondents who experienced displacement in the past 5 years, 72% reported that it took more than one month to find a new place to live. Over half (55%) experienced higher rent or housing costs after displacement—suggesting that displacement can quickly become a recurring experience. In addition, one-third of respondents reported longer commutes to work or school, and 30% said that their quality of apartment or home was worse than the one from which they were displaced.

Figure V-7. Have you had to move out of a home, condo, or apartment when you did not want to?



Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey..

³ See Section VII for additional details on survey methodology and findings.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

Conditions. Poor housing conditions can be a precursor to displacement—16% of respondents who experienced displacement reported that poor conditions were a reason for moving. People may be forced to move for health reasons or because they cannot financially keep pace with repairs needed.

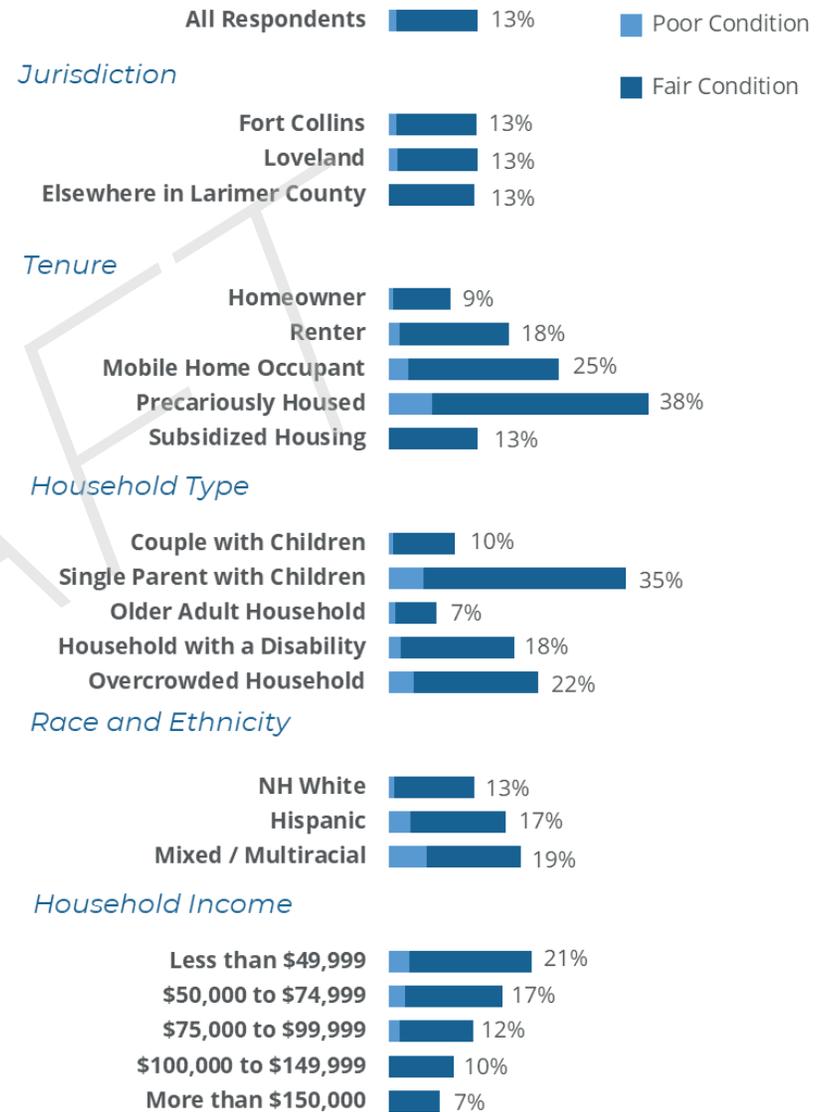
Figure V-8 displays the combined percentage of respondents who rated their home in poor condition (defined as a home or apartment with major problems that are not healthy or safe) and in fair condition (defined as a home or apartment needs a lot of work):

- Precariously housed residents, (living with friends or family but not on the lease) reported the highest rate of poor or fair housing conditions (38%). Single parents had the next highest rate at 35%;
- Renters reported poor or fair housing conditions at double the rate of homeowners (18% compared to 9%). Mobile home occupants had particularly high rates of poor housing conditions; and
- Condition ratings improved as household income increased.

Business stability. 43 employers in Larimer County responded to a survey to detail business challenges related to housing costs. Forty one percent strongly agreed that the cost and availability of housing makes it hard to recruit, hire, and retain employees and 50% reported that it adds time to the commute to and from work for their employees. Despite these challenges, most employers (46%) did not view housing cost and availability as a reason to move operations or base employees elsewhere.

In open-ended answers, one employer said that there are fewer longtime, loyal customers because of the lack of stable, affordable housing in the county. Others said they cannot pay wages high enough to support local housing costs and that they have observed their employees struggling to enter housing due to security deposit cost. (Note that starting in 2026, Colorado security deposit law caps deposits at one month's rent and allows payment in up to six monthly installments (HB25-1249)).

Figure V-8. Poor and Fair Housing Condition Ratings



Note: n = 1,116.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

Disadvantaged areas. DOLA HNA Guidance suggests local governments identify areas that qualify as “disadvantaged” using the Climate and Economic Justice Screening Tool (CEJST) from the Council on Environmental Quality of the United States. The CEJST tool identifies a Census Tract as disadvantaged based on the extent of its environmental and socioeconomic burdens relative to other Census Tracts in the United States. The tool classifies three tracts in Larimer County’s as disadvantaged (see Figure V-9). Reasons for each tract’s classification are discussed below.

A Census Tract bordering Estes Park qualifies as disadvantaged for the following reasons:

- Expected population loss resulting from natural hazards (99th percentile);
- Relatively high risk of property value loss associated with natural hazards (84th percentile), wildfire risk (83rd percentile), and flood risk (72nd percentile); and
- Share of low-income households (71st percentile).

A Census tract in central Fort Collins qualifies due to:

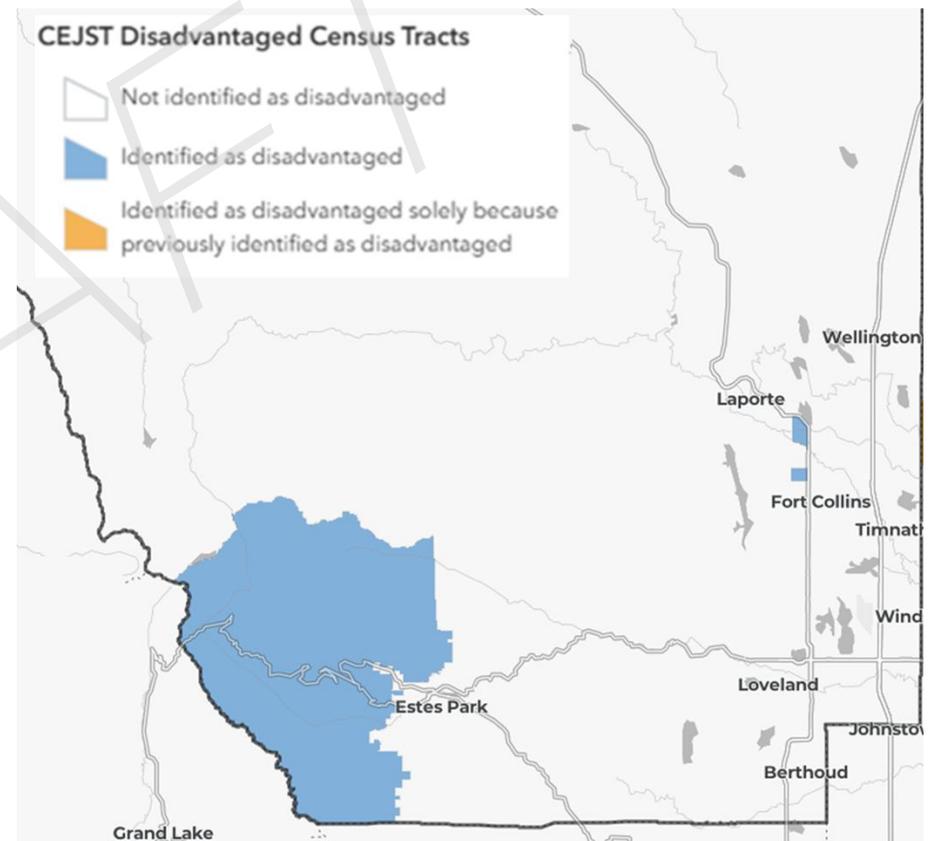
- A relatively large share of residents have been diagnosed with asthma (99th percentile).
- Relatively high unemployment rate (99th percentile); and
- Share of low-income households (79th percentile) and low-income households that are cost burdened (99th percentile).
- Note that this tract does include the Colorado State University campus; some disadvantages among students may be short-term.

A Census tract on the northern edge of Fort Collins qualifies due to:

- Relatively low educational attainment (24% of its residents aged 25 or older did not graduate from high school).

- Share of low-income households (90th percentile);
- Many residents face energy burden, spending a relatively large share of their income on energy costs (97th percentile).
- Significant natural hazard risks: property value loss (98th percentile), population loss (97th percentile), flood risk (88th percentile), and wildfire risk (82nd percentile).

Figure V-9. CEJST Disadvantaged Tracts in Larimer County



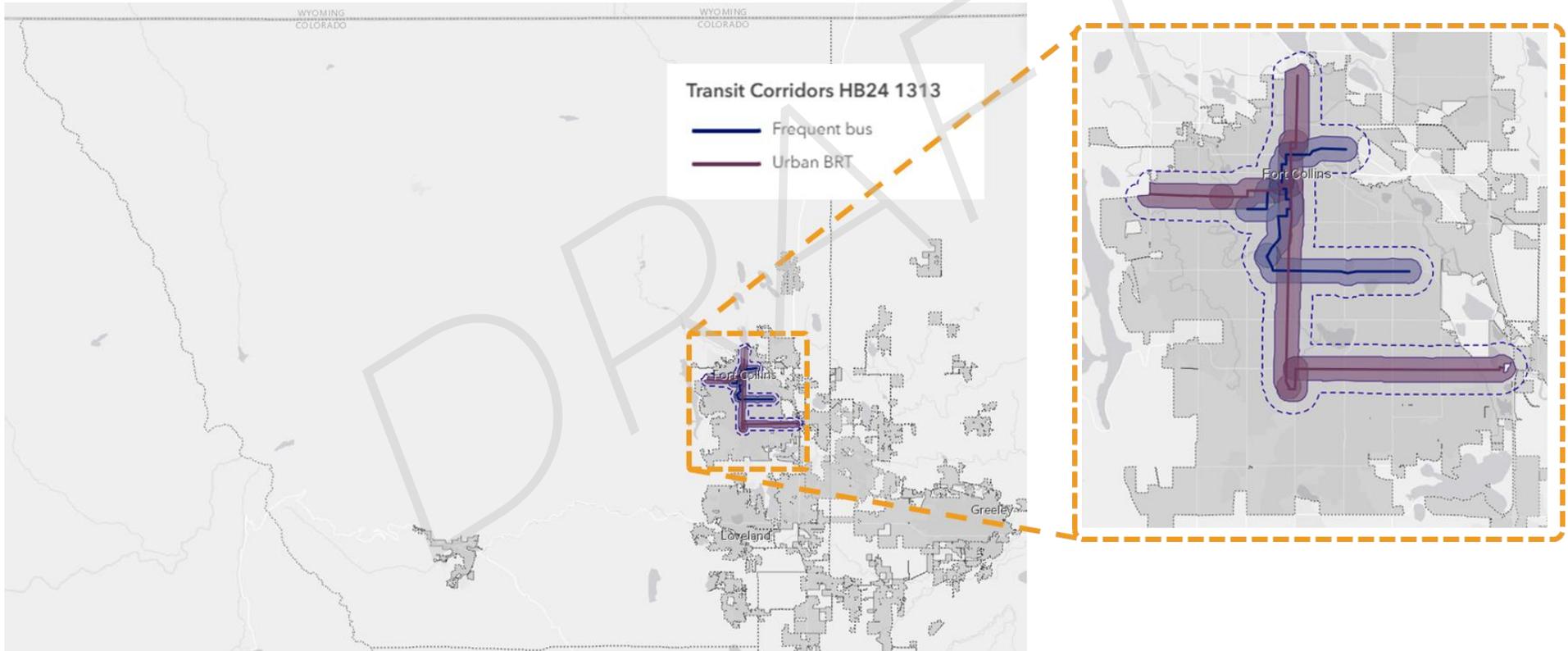
Source: Climate and Economic Justice Screening Tool.

SECTION V. HOUSING PROBLEMS & DISPLACEMENT RISK

Areas with increased zoning capacity. In some cases, areas that get rezoned for additional zoning capacity may experience a sudden rise in property values and redevelopment interest. HB24-1313 requires designated Transit Oriented Communities to create enough zoning capacity around transit centers to meet or exceed their Housing Opportunity Goals, which in some cases may require rezoning for additional density.

Fort Collins is the only jurisdiction in Larimer County that is designated as a Transit Oriented Community, as shown in Figure V-10. The TOD areas in Fort Collins already have sufficient zoning capacity to comply with HB24-1313, but the designated areas are included here for reference (as prescribed in the state guidance on HNAs).

Figure V-10. Applicability of HB24-1313, Transit-Oriented Communities



Source: HB24-1313 Transit Oriented Communities Interactive Map and Mapping Documentation.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

This section provides an overview of engagement efforts and shares input from residents and stakeholders on housing challenges and solutions. This section focuses on community meetings, stakeholder consultation, the employer survey, and resident focus groups. The resident and in-commuter survey is discussed in the subsequent section (Section VII).

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

ENGAGEMENT OPPORTUNITIES

This section summarizes feedback gathered from residents and stakeholders across a variety of engagement efforts:

1. Community meetings. Two community meetings were held prior to the HNA drafting: One in the City of Fort Collins and one in the City of Loveland. Participants provided input on housing needs, funding and outcome priorities, personal and community tradeoffs they would be willing to make for housing to be more affordable, and distinguished private and public roles in making housing more affordable in their community. (There was also an open meeting conducted in Red Feather Lakes, but that input is included with resident focus groups based on the structure of the meeting).

In addition, the draft HNA will be made public and presented to Loveland City Council, Fort Collins City Council, and Larimer County Board of County Commissioners.

2. Stakeholder consultation included focus groups, one-on-one interviews, and a tailored stakeholder survey. Participants included developers, economic development officials, service providers for people experiencing homelessness, residents with mental and physical disabilities, older adults, mobile home community advocates, and residents in public housing.

3. Employer survey. A survey targeting small businesses and employers in the region was marketed through chambers of commerce, business associations, and economic development departments throughout the region to collect input about the challenges employers face due to the rising cost of housing.

4. Resident focus groups. Targeted focus groups were conducted with residents living in mountain/rural communities, members of the Larimer County Agricultural Advisory Board, mobile home communities, people experiencing homelessness, older adults, and families receiving rental and utility assistance to better understand the unique barriers these groups face when accessing housing and community resources in the region.

5. Resident survey. An extensive survey about housing needs and solutions was promoted (in both English and Spanish) from September through November 2025 and received 1,146 responses. Responses to the resident survey are discussed in Section VII.

The Root Policy Research team, Larimer County, and the Cities of Loveland and Fort Collins are extremely grateful to the residents and in-commuters who shared their experiences and perspectives by participating in community meetings, focus groups, and surveys, as well as to the business leaders, service providers, developers, and other stakeholders who made time for interviews, focus groups, and surveys—and shared resident engagement opportunities through their networks.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

COMMUNITY MEETINGS

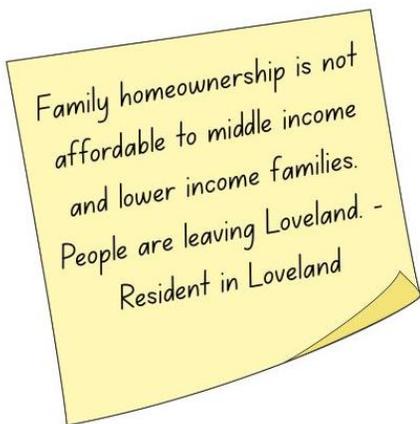
Community meetings were held in the City of Fort Collins and the City of Loveland. There were four activities that structured conversation:

- Poster board activity for residents to share their housing concerns;
- Prioritization activity that asks residents to allocate budgets to 16 different housing and community development activities;
- A tradeoff exercise that asked residents about options to make their community more affordable; and
- A poster and dot activity that asked residents to contemplate public and private responsibility in the creation of affordable housing.

All materials were presented in English and Spanish. About 30 residents participated in community meetings; feedback is supplemented through focus groups and the resident survey.

Housing needs. Participants in both Fort Collins and Loveland emphasized the growing mismatch between available housing and community needs. Residents repeatedly noted a lack of affordable units, specifically for low- and moderate-income households. Many

participants also highlighted the need for “missing middle” housing types, such as duplexes, triplexes, and small single-family homes, that would best suit younger individuals, small families, and middle-income households who earn too much to qualify for subsidies but too little to afford market-rate housing.



Family homeownership is not affordable to middle income and lower income families. People are leaving Loveland. - Resident in Loveland

Residents in both cities felt that developers prioritize large, expensive homes and that local governments should do more to support or require affordable development.

Fort Collins participants noted an erosion of affordability in both rental and ownership markets. Overall, conversations reflected frustration with rising costs and desire for more varied and flexible housing solutions, including the following resident suggestions.

- Residents wanted to see more small, attainable homes to help fill gaps in the housing spectrum, like duplexes, triplexes, townhomes, and tiny or modular homes.
- Residents also suggested incentives for purchasing and rehabilitating older homes as a lower-cost ownership option, as opposed to new developments unaffordable to first-time buyers.
- Several wanted affordability requirements for new development and more transparency from developers about pricing.
- Some participants called for a higher income limits for housing assistance and subsidies for the “missing middle” to aid working households that don’t qualify for existing affordability programs.

In Loveland, participants voiced similar concerns, but emphasized deeper structural issues tied to affordability and accessibility. Residents described difficulty finding wheelchair-accessible homes. It took one resident over three months to find a home that could accommodate her father’s wheelchair and housing costs took up over 40% of their combined household income of four working adults.

Participants highlighted the need for maintenance, repair, and accessibility programs, particularly for older adults and people with disabilities.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Some participants shared additional barriers to finding housing. One individual who experienced homelessness said he struggled to find resources to get a permanent address to apply for identification, a crucial step in finding his own apartment and accessing other resources. Another said she fell behind in student loan payments and her credit score plummeted as a result. She was able to find a cosigner to get an apartment, but wondered how people without the ability to find one would be able to obtain housing.

Residents in Loveland proposed vacancy taxes on underutilized properties, expanded partnerships with schools and workforce programs to develop modular housing (much like the BoulderMOD model in Boulder County), and greater city investment in publicly financed or community-owned housing. Another person suggested mixed-income housing that provided spaces for older adults and nurses to both provide workforce housing for healthcare providers while addressing the need for in-home care services.

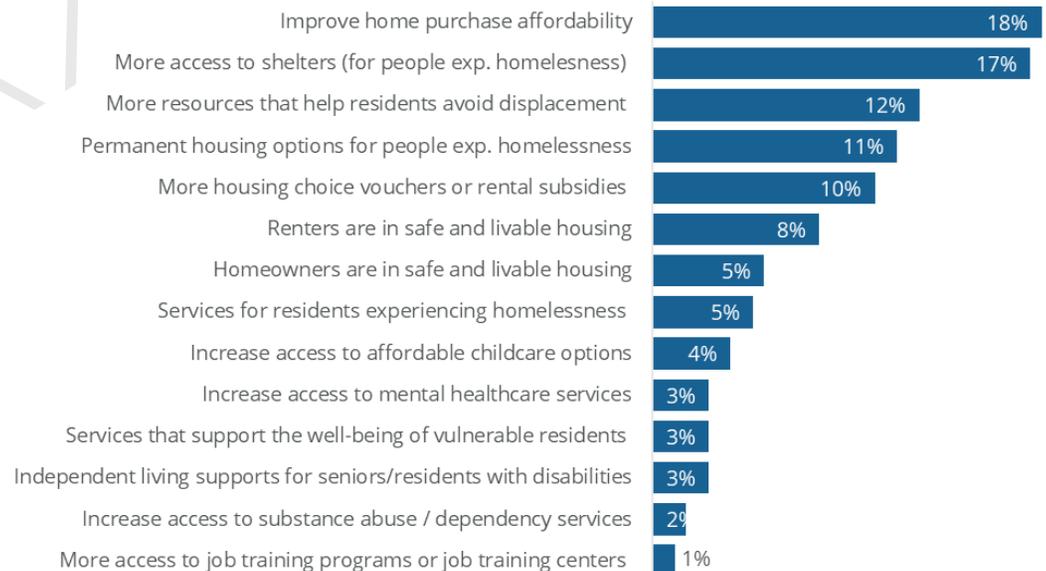
The overall sentiment reflected urgency and desire for bold, creative approaches to restore affordability and ensure inclusive growth in Loveland.

Figure VI-1. Sticky Note Board from Loveland Community Meeting



Prioritization activity. In this activity, participants were given 10 pennies to allocate between 15 outcomes to simulate funding constraints. They could allocate all pennies in any way based on their priorities, for example, all 10 pennies could be allocated to one cup, spread evenly, half to one cup, etc. As shown in Figure VI-2, the most “funds” were allocated to home purchase affordability and homeless shelters.

Figure VI-2. Funding Priority Penny Allocations



SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Housing tradeoffs. Participants “voted” to determine which “trade-offs” they would be willing to make for their community to be more affordable. Tradeoff options included personal choices (e.g., paying more in taxes, renting out a room or building an ADU) as well as community changes (e.g., more density, less parking, etc.)

The trade-offs with the most votes were “Paying \$50 per year in taxes to support an affordable housing fund” and “Allowing duplexes or townhomes in my neighborhood.”

Responsibility for addressing housing challenges. Participants were asked to identify who they believed should take responsibility for addressing community housing challenges—the government, nonprofits or private sector. The activity board sparked conversations about intergovernmental collaboration, city incentives for affordable housing development, city funding for nonprofits, and the importance of coordinating local efforts with existing service providers and private-sector goals.

In Loveland, participants generally felt that local and state governments should take the most responsibility for housing issues, with the exception of providing affordable entry-level homes to buy, which they believed should fall to the private sector. Figure VI-4 shows responses in Loveland (note that dot color does not have any significance).

Figure VI-3. Trade-Off Votes in Fort Collins and Loveland

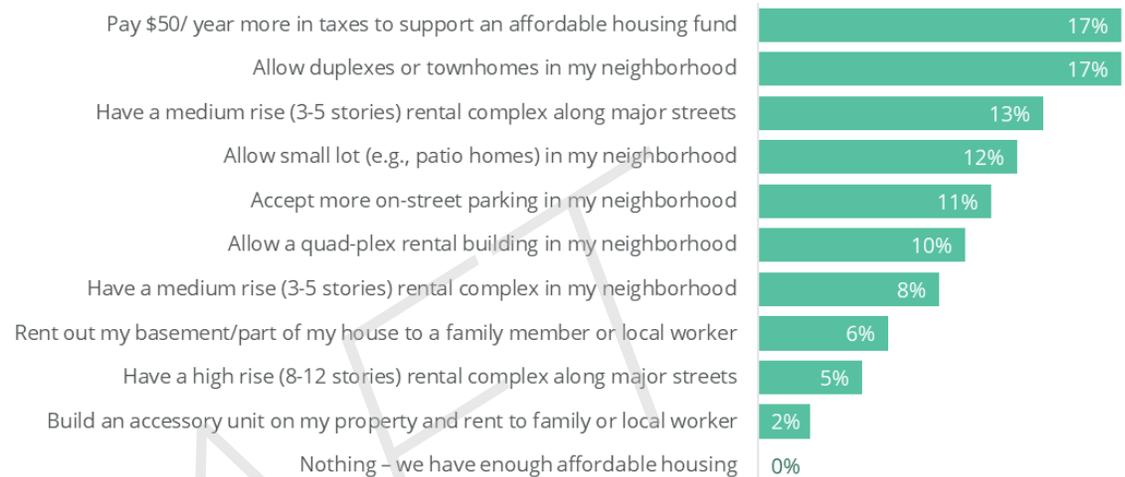
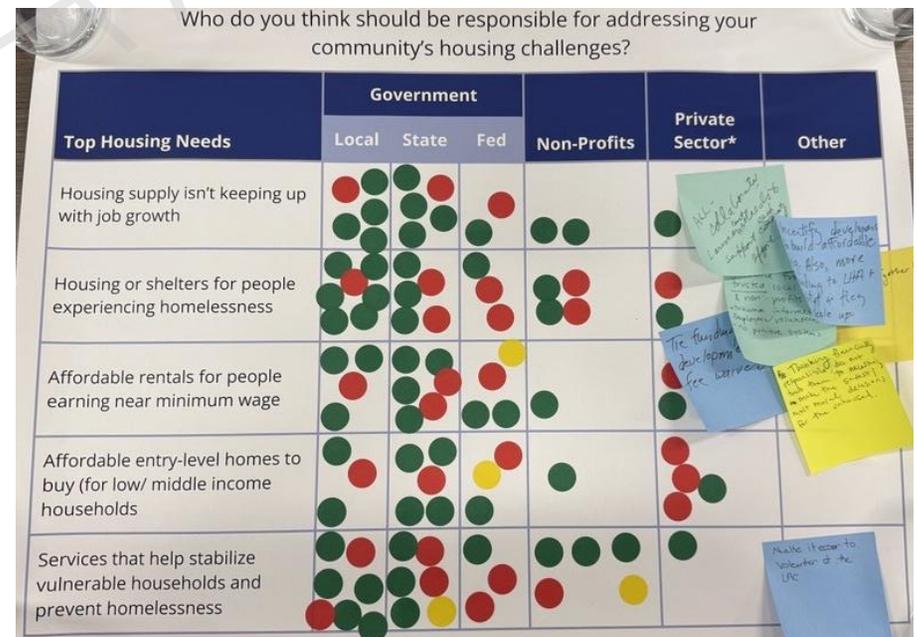


Figure VI-4. Responsibility for Addressing Housing Challenges, Loveland



SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

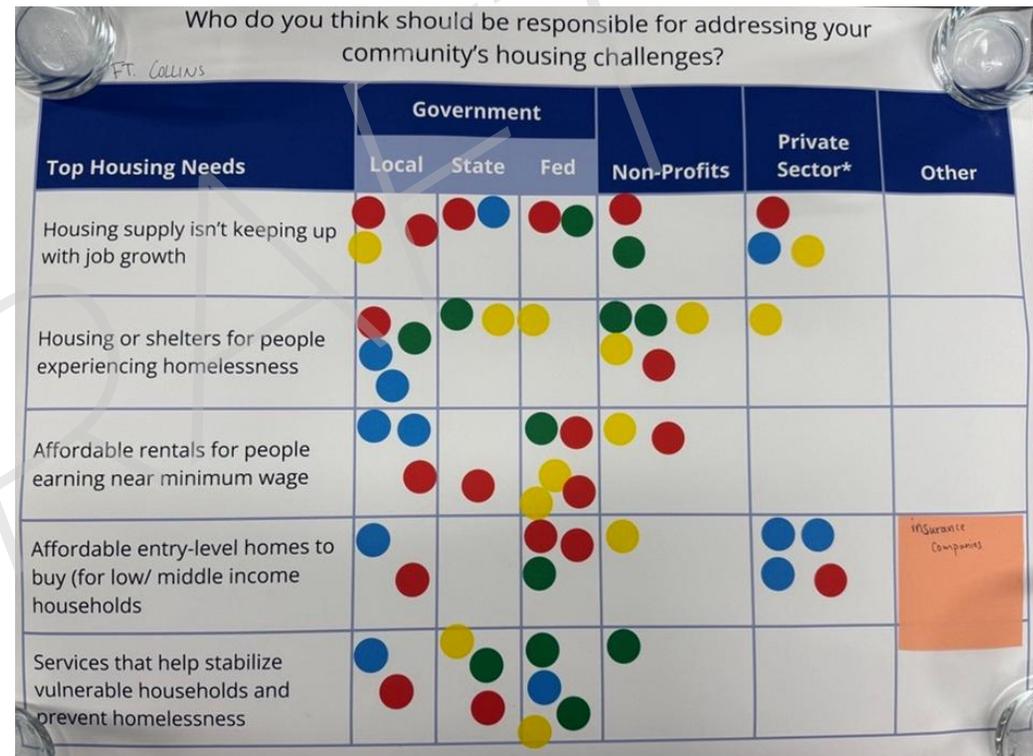
A deeper discussion emerged about differences between what participants *wanted* to see happen and capacity to execute on that vision. One participant noted she wanted the city to be financially responsible for housing and homeless services but did not necessarily want the City to manage those services. Another added that “locally funded sources for unhoused people” should be guided by “trusted local groups and nonprofits that include trauma informed employees or volunteers.” Others clarified that their responses reflected desire for more collaboration between state and local governments.

Additional ideas shared on the activity board included city-incentives for private-sector developers to build more affordable housing (such as associating funding with development fee waivers), and increasing funding for the Loveland Housing Authority and Habitat for Humanity “so they can scale up. (Note that Loveland and Fort Collins both offer such incentives currently).

In Fort Collins, participants tended to assign responsibility for expanding housing supply to both local governments and the private sector. When it came to housing or shelters for people experiencing homelessness, participants identified

local government and non-profits as most responsible. Participants also wanted to see greater federal involvement in keeping rents affordable for people earning near minimum wage and in funding homeless services, while identifying the private sector as the primary actor in creating affordable, entry-level homes to buy. Figure VI-5 shows responses in Fort Collins (again, the color of dot is not meaningful).

Figure VI-5.
Responsibility for Addressing Housing Challenges, Fort Collins



SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

STAKEHOLDER CONSULTATION

Stakeholders representing service providers, housing developers, and planning staff participated in focus groups and one-on-one interviews. Across the county, stakeholders described a housing landscape increasingly defined by limited housing stock and a mismatch between what is being built and what residents can afford. Participants from service agencies, planning departments, and community coalitions shared perspectives on the structural barriers to affordability and the material hardship they cause to residents. Their observations highlighted shared challenges across Northern Colorado communities, while detailing how unique geography, governance, and local economies shape the experience of housing instability in Larimer County. Several themes emerged:

- Housing affordability remains the most pressing challenge across Larimer County, with both rental and homeownership opportunities out of reach for low- to moderate-income residents.
- Certain populations face disproportionate housing barriers, including seniors on fixed incomes, families seeking larger affordable units, individuals needing temporary or emergency housing, and service industry employees. Seasonal employment and income volatility add to these challenges, particularly in mountain communities like Estes Park.
- A mismatch between existing housing supply and local needs persists across the region. Stakeholders noted shortages of deeply affordable and smaller units (one bedroom or studios), accessible senior housing, transitional or temporary housing options, and smaller for-sale homes for first time buyers.
- Barriers to new development include high construction costs, financing costs, limited developable land, community opposition, infrastructure constraints, and zoning barriers.

- Gaps in services affect residents with the greatest housing needs. Stakeholders pointed to limited emergency shelter beds, lack of temporary housing options with wrap-around services, transportation challenges (especially in rural and mountain areas), and difficulty accessing county-level programs from outside the Front Range; and
- Stakeholders suggested targeted solutions, including expanding rental and utility assistance, lowering income thresholds for workforce and senior housing to help more people qualify, increasing development incentives for units serving households less than 60% AMI, improving county service access in rural areas, and continuing to support local collaborative networks that have been effective in meeting residents' needs.

Common housing challenges. The most consistent theme across all stakeholders was the rising cost of housing relative to local wages. Service providers, developers, and planners all described a widening gap between incomes and rent or mortgage payments, even for residents who are steadily employed. In Loveland, school district staff reported that students are increasingly “doubled-up” with relatives or friends as the price of rents outpaces what most households can afford. Similarly, in Fort Collins, providers perceived eviction rates going up, driven by nonpayment of rent and minor code violations used to remove tenants in competitive markets. In Estes Park, service providers noted that even new workforce housing developments are unaffordable for many of the seasonal workers they are designed to serve.

Stakeholders frequently tied these affordability issues to regional housing supply issues. Across communities, stakeholders described a shortage of deeply affordable housing and an excess of higher-end developments that do little to relieve demand at the lower end of the market. Stakeholders in the development and planning fields in Fort

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Collins acknowledged that while overall vacancy rates have improved, this has not translated to affordability. As one participant summarized, “We are at a healthier spot at the macro-level, but that does not mean people can afford to live here.”

Beyond cost, housing instability is compounded by high security deposits, application fees, limited transportation (especially in mountainous areas), and a lack of transitional or emergency shelter space. Loveland stakeholders were concerned that the absence of any temporary housing put residents in crises at heightened risk of immediate homelessness. The city only has a domestic violence shelter available locally and few options for families without children.

Populations most impacted. While affordability concerns cut demographics, several groups emerged as particularly vulnerable.

Families with children, especially those doubling up with friends or family and in overcrowded conditions, face mounting barriers in Loveland and surrounding rural communities. School staff cited transportation limitations, housing affordability, and access to services as challenges for keeping families stable.

Seniors were identified as another group facing disproportionate hardship. Many older adults with fixed-incomes struggle with escalating rents, utility costs, and a lack of smaller, accessible homes to downsize into.

One stakeholder remarked that “normal person price range” options are vanishing for single adults and retirees who fall between assistance program eligibility and market prices. In Loveland, homeless service providers are observing an increase in seniors experiencing homelessness.

Providers also pointed out that single men typically have less access to housing support and there are few affordable studios or one-bedrooms to accommodate their housing needs. Other single-person households, commonly seniors, are also impacted by the limited availability of smaller, affordable units.

In Estes Park and other tourism-dependent areas, service workers and residents with seasonal or variable incomes are at increased risk of housing instability. Housing assistance programs tied to annual income qualifications do not account for fluctuating wages, leaving some workers ineligible for assistance during summer months and overburdened in the off-season. They also noted that “super middle-class households” that earn too much to qualify for subsidies but too little to purchase market-rate homes are struggling to stay in resort and gateway communities as their families grow.

Youth and young adults aging out of foster care or experiencing family conflict were highlighted in Fort Collins as an overlooked population. Providers described the difficulty these young people face securing rentals without cosigners, establishing adequate credit history, or saving for deposits. While targeted voucher programs exist, they are limited in scope and typically only apply to youth with previous foster care involvement, and finding landlords willing to rent to young tenants remains challenging. Stakeholders across all communities stressed the need for more family shelters and youth housing options that bridge the gap between crisis response and long-term stability.

Gaps in housing supply. Almost all stakeholders identified a mismatch between existing housing stock and community needs. The greatest deficits are in deeply affordable rental units, smaller one-bedroom and studio apartments for individuals and seniors, and transitional or temporary housing for those in crisis. Loveland

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

stakeholders lamented the disappearance of tent shelters, and motel vouchers, which once served as a last resort.

In Fort Collins, providers pointed to limited housing for low-income homeowners and renters alike, as most new construction targets the luxury or upper-moderate market. Developers added that while they were interested in building at the 30% to 60% AMI level, land and infrastructure costs make such projects impossible without subsidies or donated land.

Stakeholders also called attention to underutilized solutions such as manufactured housing, accessory dwellings units (ADUs), and smaller infill developments. One stakeholder emphasized that mobile homes are the “original tiny home” and that some policy solutions can build on existing affordable housing types and communities. Several participants advocated for expanding public understanding of different housing types given that community resistance and restrictive zoning continue to constrain these options.

Across communities, there was a shared sense that the region must embrace smaller, denser, and more creative approaches to meet demand.

Barriers to affordable housing development.

Developers and praised recent policy reforms like the removal of parking requirements for multifamily residential (HB24-1304) and allowance of ADUs anywhere single-family homes are zoned (HB24-1152) as having eased some regulatory barriers. However, other barriers, such as the high cost of financing, public opposition to development, and other market-based challenges remain obstacles to delivering housing.

Stakeholders noted that the cost of materials, infrastructure, and labor still makes affordable housing difficult to deliver. Material and labor

costs have risen over the past five years, and high interest rates in the last few years add significant costs to financing development. The cost of land was also described as a barrier.

Another recurring barrier is community opposition to affordable housing. Stakeholders in both Loveland and Fort Collins reported persistent NIMBY (“Not in My Backyard”) resistance driven by fears about traffic, property values, neighborhood character, and loss of open space. Several stakeholders reported that even modest infill or multifamily proposals trigger strong backlash, often delaying or derailing projects.

Planners noted some progress overcoming this resistance through education and new messaging strategies. In one Fort Collins example, a specific redevelopment site created polarization between those who wanted strictly open space vs residents wanting recreational space and/or development. The city engaged a representative cross-section of residents (Citizen’s Assembly) to develop recommendations for the site’s future, which then went on the ballot as an option and was selected by voters as the preferred outcome. The Citizens Assembly reflects a successful case study of engaging a representative group of citizens to problem solve high profile issues.

The Loveland Affordable Housing Task Force has also promoted events to discuss affordable housing strategies with residents in community hubs, like cafes and bars. While efforts to garner more community support for affordable housing in the city, stakeholders in Loveland highlighted the limited number of nonprofit developers and would like to see more incentives for market-rate developers to integrate affordable units into new projects. Stakeholders also suggested additional education/outreach related to the need for additional housing (and density).

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Access to supportive services. Stakeholders emphasized that supportive services are critical to ensuring housing stability. Service providers across all cities described growing demand for rental and utility assistance, transportation, and case management, particularly for low-income renters, seniors, households transitioning from homelessness, and single adults without children.

The absence of family shelters in Loveland and limited emergency shelter options or vouchers in Estes Park were identified as gaps in homeless services. Stakeholders in Estes Park noted that geography and transportation barriers make it difficult for residents to access county or regional services and that many people rely on local volunteer networks or partner agencies to travel.

Despite these challenges, participants highlighted several models of effective service delivery. A mobile home council in Fort Collins (Mi Voz) brings together resident leaders with legal and community partners and was praised as a strong example of empowerment and collaboration. Similarly, Loveland's Safe Lot program, which rotates among church parking lots, was cited as a creative model that combines case management with community support. A stakeholder said the safe lots were largely embraced, as neighbors were happy to see abandoned vacant lots that used to attract nefarious behavior now replaced with community resources and oversight. Schools, nonprofits, and faith-based organizations play an essential role in connecting residents to assistance and often fill the gaps left by limited government resources.

Collaboration and regional coordination.

Collaboration emerged as both a strength and an opportunity for improvement. Locally, partnerships among nonprofits, churches, schools, and city staff were described as highly effective in addressing immediate needs.

Examples of successful collaboration included the Loveland Safe Lot leadership steering committee that coordinates across agencies to solve practical barriers for participants. One woman on the waiting list for a spot in the Safe Lot could not get her car registered to meet Safe Lot requirements because it needed emissions-related repairs. The Committee partnered with Loveland's House of Neighborly Service (HNS) to receive a car repair grant. Together, Loveland Safe Lot and HNS facilitated the repairs, enabling her to pass emissions, register her car, and access new income opportunities like DoorDash. In Fort Collins, partnerships between Mi Voz, a mobile home advocacy organization part of La Familia, and the city's Department of Housing and Community Vitality have facilitated resource fairs for mobile home residents once a month. These fairs bring together legal aid, rent and utility resources, and information about city programs that fund repairs for mobile homes. These examples demonstrate how strong local collaboration can mitigate limited resources.

At the regional level, stakeholders recognized progress in coordination but saw room for improvement. Service providers and housing authorities expressed a desire for more consistent collaboration across city boundaries, particularly in sharing data on housing needs and coordinating development pipelines to ensure balanced affordability across the county. Estes Park stakeholders emphasized the need for stronger, more reliable county-level engagement noting that turnover among liaisons and limited presence in mountain communities can leave local organizations and residents without critical support.

There was broad agreement that regional bodies such as the NoCo Foundation and the Northern Front Range Metropolitan Planning Organization (NFRMPO) could play a greater role in aligning housing goals, data sharing, and coordination of funding strategies.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Stakeholder recommendations. Stakeholders offered a range of solutions to strengthen housing stability and expand affordability across Larimer County. Recommendations included:

- Expand deeply affordable rental options by increasing public funding for gap financing, creating developer incentives, and leveraging partnerships to build units targeting households below 50% to 60% AMI.
- Preserve naturally occurring affordable housing through acquisition and rehabilitation programs that prevent displacement and maintain long-term affordability. New state legislation giving municipalities first right of offer on aging multifamily could create opportunities for preservation of naturally occurring affordable rental housing.
- Update zoning and development policies to allow higher density, encourage mixed-income projects, and streamline permitting processes across the region to reduce costs. (Note: Fast-track permitting for affordable projects has already been implemented in Larimer County and is in process in both Loveland and Fort Collins).
- Increase flexibility in assistance programs and housing programs to accommodate seasonal or fluctuating incomes.
- Create targeted funding and flexible assistance programs to bridge short-term financial needs for residents, such as deposits, utilities, or car repairs that prevent households from securing or retaining housing.
- Enhance service accessibility by expanding case management capacity, extending service hours, improving transportation links, and providing multilingual support.
- Exploring property tax abatement for nonprofit developers without the need to form limited special partnership with housing authorities.
- Strengthen emergency and transitional housing options, especially in Loveland and Estes Park, to address short-term housing crises.
- Improve regional coordination among cities, counties, and nonprofit partners through shared planning frameworks, data systems, and consistent communication.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

EMPLOYER SURVEY

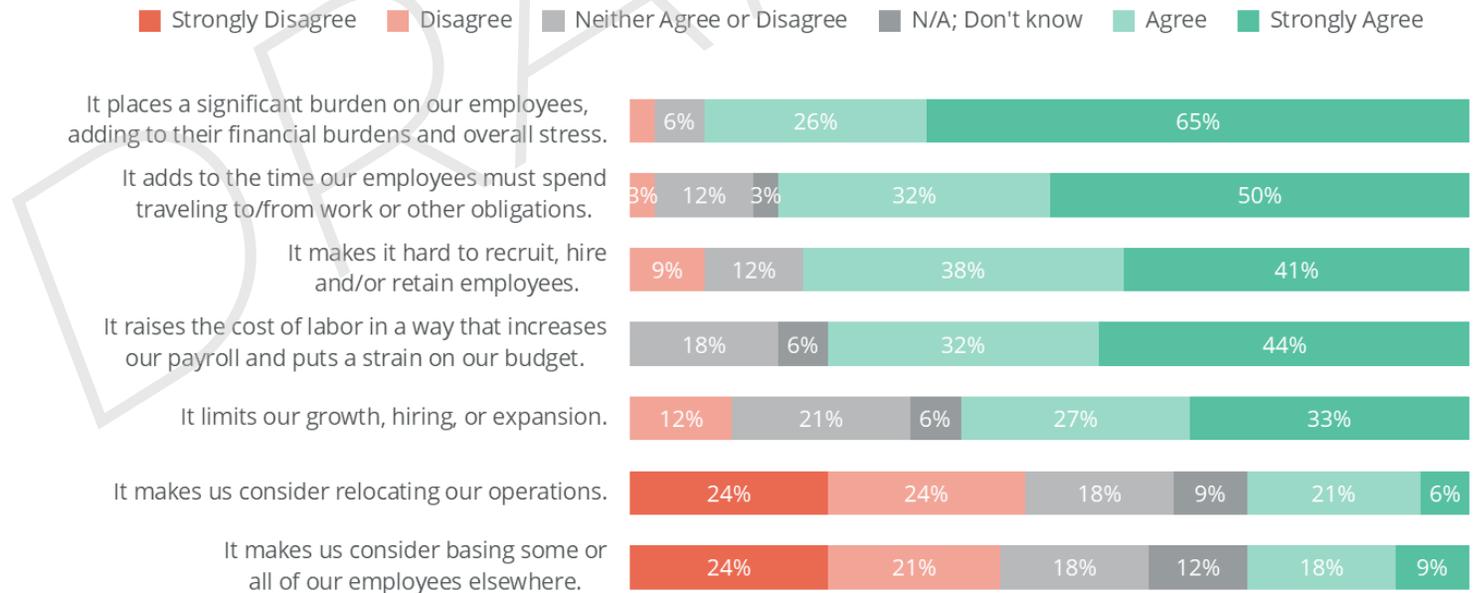
An employer survey was distributed through local business organizations, chambers of commerce, and economic development entities throughout Larimer County. The survey received 43 responses. Most were small or mid-size businesses: 19% had 1-10 employees, 37% had 11 to 50 employees, and 16% had 101 to 1,000 employees.

Business stability. The survey started with questions related to business stability. Forty-five percent of respondents rent the space in which their business was located. Of those that lease space, 39% reported they had trouble covering rent payments in the last year. In explaining changes to their customer base in the past five years, some employers expressed they were benefitting from population growth in

the region with more customers, while others citing shifting customer base to newer less loyal customers or higher income customers.

Impact of housing costs. Figure VI-6 shows employers' perception of the impact of housing challenges on their business and employees. There was overwhelming agreement among employers that housing cost and availability "places a significant burden on employees, adding to their financial burdens and overall stress" (91% agreed); and adds commute time (82% agreed). About three quarters of employers said it makes it hard to recruit or retain staff (79%) and raises the cost of labor (76%). Despite these challenges, employers indicated they are not likely to relocate or base employees elsewhere as a result.

Figure VI-6.
Level of Agreement on Business Impact of Cost and Availability of Housing in Larimer County



Note:
n = 34.

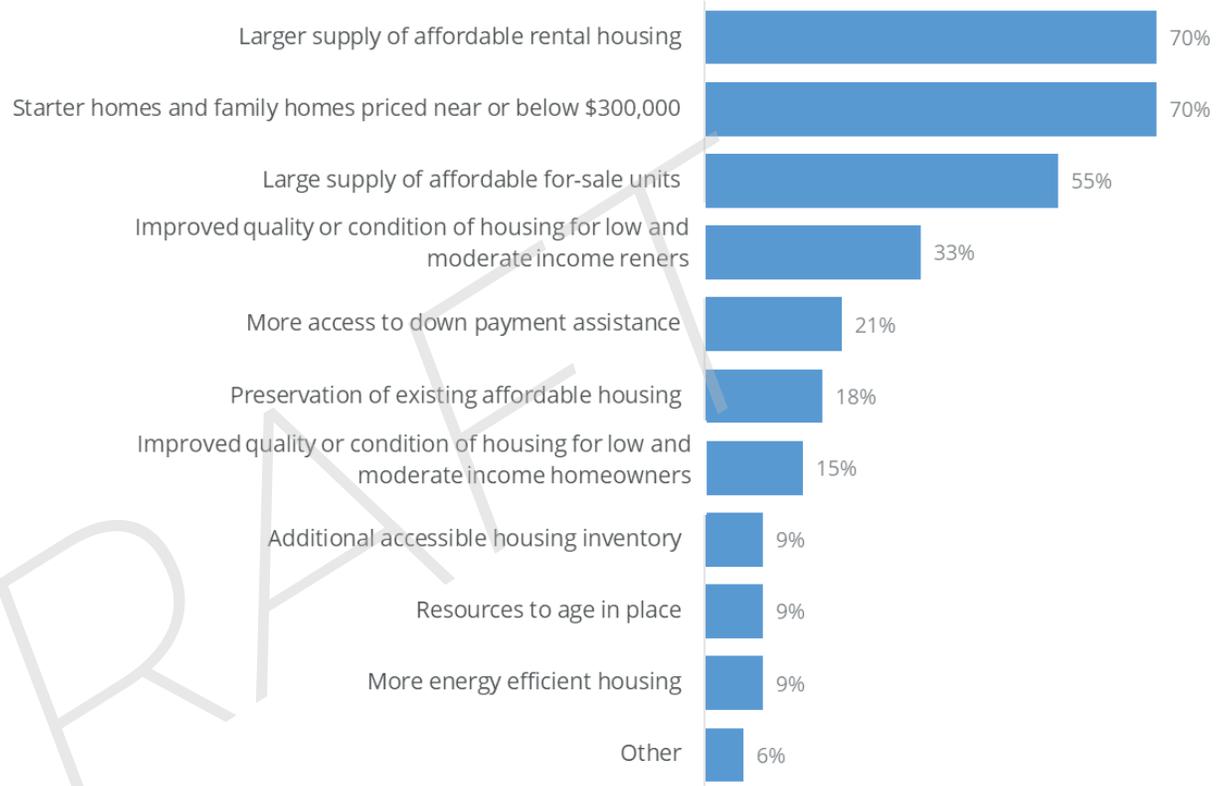
Source:
2025 Larimer County Employer Survey.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Priority outcomes. Employers identified priority housing outcomes that would benefit their employees and communities. The most common responses were a larger supply of affordable rental housing and more starter homes and family homes priced near or below \$300,000. Additional context from open-ended answers included:

- *“First and month last month of a security deposit and application fees for rentals are more than my retail employees can afford. Something to ease that part of the process for renters would be helpful.”*
- *“I would love a program to support me to ‘condominiumize’ my rental units and allow them to become owners. I have tenants who have been with me for 8-10 years and would love them to be able to own something they could pass along. I’d be willing to do owner carry loans in many of these instances.”*

Figure VI-7. Employers Survey Priority Housing Outcomes



Note: n = 33.

Source: 2025 Larimer County Employer Survey.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

RESIDENT FOCUS GROUPS

Mobile home residents. Maintaining aging units, keeping up with rising lot rents, and purchasing homes outright has become increasingly difficult, threatening the stability that mobile homes once represented for residents.

Nine residents from five different mobile home parks participated in a focus group to share their experiences. The following themes emerged from the discussion:

- Rising lot rents and fees are eroding the affordability;
- Persistent infrastructure and maintenance problems create financial and safety burdens for residents;
- Management issues, including poor communication, inconsistent rule enforcement, and limited accountability, undermine trust and quality of life in the mobile home community;
- Housing stability is fragile as residents fear eviction and struggle to balance essential expenses;
- Limited oversight and enforcement allow inequitable management practices to continue;
- Repair assistance and rehabilitation programs are valued but underfunded and restrictive; and
- Residents take pride in their mobile home and desire continued partnership with local governments and enhanced collaboration with Larimer County to improve conditions.

These themes are expanded in the subsections that follow.

Affordability concerns. For many participants, purchasing a mobile home initially provided stability through homeownership, but that stability has eroded due to steep increases in lot rent and new fees tied to pets, lot type, unit size, and household composition. Participants reported monthly lot rents around \$1,100, with annual increases of \$50 to \$100. One resident shared that their lot rent was \$250 when they moved into their home in 1998 and is \$1,100 today.

These sharp increases have made residents deeply concerned about their long-term housing stability. Those on fixed incomes, including one older adult, felt especially vulnerable. Residents also questioned where lot rent increases were going, noting that community amenities did not seem to improve alongside higher costs. Many advocated for greater transparency from property managers about how rent revenue is used.

Additional fees for pets and chickens, adult children (required to be classified as full time residents) felt arbitrary and inconsistently applied, leading to some residents hiding pets or additional household members. Despite financial strain, residents continued to view mobile homeownership as offering better value and independence than conventional rental housing.

Infrastructure and maintenance. Widespread infrastructure issues added to residents' frustrations. Common problems included sewage backups, water leaks, tree root damage, and outdated plumbing. One resident reported that eight trailers in her park experienced sewage backups within just 45 days. Older mobile homes were said to deteriorate quickly, with issues like foundation shifting and sinkholes undermining safety and long-term habitability.

Residents struggled to find compatible replacement parts for older units at mainstream hardware stores, and responsibility for repairs was often unclear. In many cases, homeowners paid for repairs to park

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

infrastructure out of pocket when management failed to respond. In instances when management did not respond and they could not find a needed part to complete the repair, their unit continued to deteriorate.

Park management and accountability. Concerns about park management were among the most frequent and intense themes. A lack of clarity about maintenance responsibilities has fueled distrust and frustration between property management and residents. Participants described frequent management turnover, favoritism in rule enforcement, and poor communication. Some reported being treated unfairly or even threatened with eviction for raising complaints. Others said that during management transitions, which were rarely communicated to residents, they had no one to contact to address problems.

Residents agreed that the most effective managers communicate openly, apply rules consistently, and understand state regulations. Unequal rule enforcement, they said, compromises safety and livability. For example, when parking limits are ignored, streets become congested, making trash and snow removal difficult.

Housing stability and eviction concerns. Rising costs and inconsistent management practices have made residents fearful of eviction. Several said that tenants were evicted for minor infractions or personal disagreements with management. Because mobile homes are expensive and difficult to move, residents feel trapped. They made clear that despite working, their wages did not meet their financial obligations. Those with household members in construction reported that their work hours have been significantly reduced. Some residents reported skipping food or medications to cover rising housing costs,

underscoring the intense financial strain they face in balancing rent, maintenance, and everyday needs.

Resident recommendations. Participants shared several recommendations for local governments and policymakers:

- **Strengthen enforcement of management practices.** Residents said that weak enforcement of existing mobile home regulations allows poor management to persist, especially in unincorporated Larimer County. While the 2024 Mobile Homes in Mobile Home Parks Act¹ clarified owner responsibilities, residents felt it lacked impact without consistent oversight. They urged stronger city and county enforcement and meaningful consequences for violations.
- **Expand home repair and rehabilitation grants.** Some residents successfully used city repair grants for essential maintenance on skirting, plumbing, and water heaters, but expressed frustration with one-time limits, restrictive income eligibility, and insufficient funding. Demand for these grants far exceeded supply—there were 100 applicants for 25 awards. Some said they just need a new unit entirely and that repairs were not a sustainable solution to improve the quality of their home. Participants suggested that Larimer County expand support for repair and replacement programs, particularly for unincorporated areas.
- **Support structural improvement to extend mobile home lifespan.** Residents suggested policy or construction requirements for structural reinforcements, such as central support beams or helical piers, to improve stability and prevent splitting or shifting.
- **Continue outreach and community engagement.** Several participants said they learned about valuable programs and

¹ HB24-1294 (2024) includes provisions that prohibit landlords from issuing rent increases if they have not fully complied with any government order or have been found by the Division

of Housing or court to have violated the Act and requires notices, leases, and contracts to be provided in both English and Spanish.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

resources through city-hosted resource fairs and wanted those efforts to continue. One resident said they felt they were receiving the most support they ever had from the City of Fort Collins and wanted to see more outreach for communities in unincorporated Larimer County.

Mountain, rural, and agricultural area residents. Two different groups highlighted needs in unincorporated, mountain and rural areas: one with residents living near Red Feather Lakes, and one with members of the Larimer County Agricultural Advisory Board. Key issues for residents in Red Feather were infrastructure (especially water) challenges, accessibility needs (and supports for aging in place), as well as more housing diversity—more types of housing and more rental units for local workforce. Many of these themes were echoed by the Agricultural Advisory Board, who said availability and affordability of housing in rural areas are the most pressing issues, forcing many workers and employers to look to Weld County or beyond for housing.

The Agricultural Advisory Board described how housing challenges are constraining both producers and workers across Larimer County. Producers who want to build on-site workforce housing face complex and expensive permitting processes and said a liaison or technical expert would help them navigate regulations. Participants also pointed to barriers under federal H-2A (temporary agricultural worker visa) rules, which prohibit seasonal workers from living in unapproved trailers or modular units and require that employer-provided housing meet strict inspection standards set by the U.S. Department of Labor and the Colorado Department of Agriculture. While these rules ensure safety, they make it difficult for small farms to offer flexible housing options.

When discussing trends, many said the local housing market has worsened in recent years, with rising land prices, expensive code requirements, and limited new construction. They noticed multifamily and higher density developments had grown in parts of the county, but new developments were still unaffordable for most agricultural workers. Some landowners are exploring accessory dwelling units or subdividing property to offset farm expenses, but overall, participants agree that housing costs remain the single biggest barrier to attracting and retaining agricultural labor.

Residents of rural and mountain areas are often disproportionately older residents living in older structures relative to urbanized areas. Focus group participants expressed a strong desire to age in their community but acknowledged there is a need for accessibility improvements and/or smaller more manageable housing types. Many older residents feel “house rich and cash poor” as they remain in homes larger than they need with rising property taxes, but with no good options for downsizing. Residents were very glad to learn about recent zoning changes that would allow for an easier pathway for ADU construction and duplex options in their community. There was an evident disconnect between resident perception of barriers and recent code changes in the county, which highlighted an opportunity for improved education about housing options as well as services.

Infrastructure is another key challenge in these areas. Several residents described community wells running dry, difficulty in obtaining state permits for new wells, and added expense of transporting water to recharge the well. Programs or support for these and similar issues could improve housing conditions and affordability in rural areas.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

People experiencing homelessness. A resident focus group was held at the Murphy Center for Hope, the hub of resources and a day shelter for people experiencing homelessness in Fort Collins. Participants represented a range of circumstances that commonly precede or prolong homelessness, including medical crises, employment disruptions, family instability, and difficulty re-entering the workforce after injury or incarceration. Their experiences illustrate how relatively small disruptions can lead to long-term housing instability in the absence of effective supports, and how system gaps contribute to individuals remaining homeless longer than necessary.

Housing access and system navigation. Participants consistently reported challenges understanding and progressing through the housing assessment and voucher process, starting with the Vulnerability Index – Service Prioritization Decision Assistance Tool (VI-SPDAT). The VI-SPDAT is a crucial assessment and process that keeps individuals on appropriate waiting lists for housing programs that best meet their needs, such as shorter term Rapid-Rehousing assistance, or longer term Permanent Supportive Housing assistance. Many encounter this assessment when they first seek housing navigation assistance, but one participant pointed out that navigators are not clear about the assessment's purpose, scoring system, and follow-up requirements. As a result, individuals often fail to complete regular check-ins or gather necessary documentation that helps them more effectively be placed in housing. These gaps in communication prolong times spent in shelters or unsheltered conditions and reduce the efficiency of local housing programs.

Documentation requirements, such as income verification, medical paperwork, and identification, were widely cited as barriers. For individuals without stable storage or transportation, meeting these requirements is difficult without targeted and predictable assistance.

Several participants described receiving shifting or inconsistent timelines for when housing support might be available. They felt that staff were not being transparent about simply not having a unit available for them and felt like they were bouncing between agencies to be placated, instead of actively being helped.

Barriers to shelter access. Participants described significant limitations within the existing shelter system, particularly for women and individuals with behavioral health or medical needs. One participant shared that she was banned from the only shelter for women in Fort Collins and now sleeps outside. All other options require sobriety, but she has not been able to access a rehabilitation center. Sleeping on the street has only made her drug addiction more severe and she feels extremely vulnerable sleeping outside. Another woman in the focus group, who recently had a stroke, sleeps outside by her to keep her company, even though she can still access the women's shelter. Other participants also noted that prior low-barrier options have become more restrictive and that almost all low-barrier options are only available to single men.

Participants also noted that individuals managing chronic health conditions, such as diabetes or kidney diseases, face heightened risks when unsheltered due to inability to safely store medication or maintain treatment routines. They felt people with chronic conditions should be immediately placed in housing, or at the very least, receive priority for shelter beds.

Informal community supports. Despite barriers within formal shelter, housing, and service systems, participants emphasized that people experiencing homelessness often support one another in meaningful ways. Peer networks provide information (like when and how often to check-in for a VI-SPDAT assessment), safety, and companionship, especially for those sleeping outdoors. These

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

relationships were described as essential, though participants also acknowledged that not everyone is able to accept help due to personal, behavioral, or health challenges. These informal networks supplement overextended service systems.

Services needed to support housing stability. Participants identified supports that would help people stabilize once housed and prevent episodic experiences of homelessness:

- Streamlined and predictable case management with manageable caseloads;
- Expanded harm reduction services that prevent disease and connect active drug users to rehabilitation options;
- More accessible rental and utility assistance programs to prevent evictions and service shutoffs;
- Improved communication regarding available shelter and housing resources; and
- Workforce development opportunities designed for individuals reentering the labor market.

Policy considerations and recommendations. Participants emphasized the need for additional housing vouchers and clearer, more efficient processes for navigating the housing system. Increasing vouchers and strengthening navigation capacity would shorten individual time spent experiencing homelessness. Participants would like local jurisdictions and homelessness service providers to consider:

- **Increasing staffing for navigation and outreach** to improve responsiveness and reduce administrative bottlenecks;

- **Providing transparent and consistent information** about assessment criteria, timelines, and voucher availability;
- **Ensuring equitable, standardized practices across shelter providers** to reduce conflicts, eligibility concerns, and improve overall system performance; and
- **Prioritizing funding for stable housing placements** as the most effective way to shorten and end cycles of homelessness.

Families receiving rental and housing navigation support.

Four participants who received financial assistance and housing navigation support from Neighbor To Neighbor participated in a focus group. Participants included a single parent, individuals with disabilities and chronic health conditions, and caregivers for adult children with disabilities. Two participants had recently exited homelessness while the others had been living in their current rental for more than 10 years.

Participants shared experiences navigating housing instability driven by rising rents, health challenges, caregiving responsibilities, job loss, and tight rental markets, and described the role housing support and navigation programs played in helping them achieve stability.

Reasons for initial instability. Participants described housing instability as a result of coinciding economic, health, and family-related challenges. Rising rents, utilities, and repair costs caused participants to sell homes and fall behind on rent. Job loss related to childcare responsibilities made it difficult to maintain consistent income in the case of a single parent. Another parent caring for an adult child with a disability also had to leave her job after her child aged out of public school. Relationship breakdowns and family disruptions also contributed to sudden instability. Several participants reported

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

landlord-related issues, including past unexpected lease non-renewals and inappropriate or unsafe behavior.

Some experienced homelessness because of these factors, including living in vehicles, couch surfing, or staying in hotels or shelters. Participants said this experience was highly stressful and destabilizing, with lasting impacts on their financial security and well-being.

Participants shared scenarios that led them to seek assistance:

- *One person shared that she lost her home after living there for 20 years. She could no longer afford repair costs.*
- *Another shared that they fell behind on rent and her landlord asked her to do illegal things to avoid being evicted.*
- *One participant left Longmont after his relationship with his ex-wife deteriorated. He is now the sole provider for his 3 and a half year old and could not find childcare that accommodated his hours working as a chef, so he had to quit his job. After staying in a hotel for four months, he found affordable housing in Fort Collins through Neighbor To Neighbor housing support.*
- *One participant shared that after her son left for the military, paying for housing on a single income has become unaffordable and she needs to downsize to something more manageable.*

Pathways to current housing. Participants accessed their current housing through a combination of housing navigation services, rental assistance, vouchers, and existing family financial support. Neighbor to Neighbor, Family Promise, and local housing authorities played a central role in helping participants identify available units, communicate with landlords, and navigate application processes. For several participants, Housing Choice Vouchers made it possible to exit

homelessness or remain housed during periods of unemployment or medical crisis.

Participants emphasized that without direct assistance from navigators, they would not have been able to secure housing on their own. Navigators were described as persistent, responsive, and willing to help in complex and challenging situations.

Stability and predictability were the most valued aspects of participants current housing situation (after access to services/affordable housing). Parents emphasized the importance of housing that supports their children's well-being.

Needed services and gaps. Participants identified several supports that they found insufficient or difficult to access:

- **Utility, internet, and basic needs.** Utility assistance was a major need, particularly in winter months. Some participants receive LEAP, but described application challenges, errors, and gaps in coverage.
- **Employment and childcare.** Parents described difficulty finding jobs that pay enough to cover rent and that can accommodate childcare schedules.
- **Healthcare and transportation.** Participants with chronic health conditions or disabilities described difficulties getting to and from medical appointments and finding specialized care.
- **More variety in available affordable housing,** such as a smaller and more accessible home for older adults and people with disabilities and more outdoor space for families with children.

SECTION VI. COMMUNITY ENGAGEMENT SUMMARY

Recommendations. Based on experiences, participants offered the following recommendations:

- **Continue housing navigation and stabilization services.** Participants receiving navigation support through Neighbor To Neighbor were notified by their caseworker that the program was winding down. While this does not impact their situation, they emphasized that housing navigation was vital to their new-found stability.
- **Increase housing options for older adults and people with disabilities.** Participants would like to see more age-appropriate communities that would improve their quality of life and sustain their sense of belonging, especially after exiting homelessness. For those with disabilities or children with disabilities, they felt it was difficult to find accessible housing with a voucher.
- **Ensure support for all single parents.** One participant described difficulty finding and receiving assistance as a single father, despite seeing options for single mothers. He felt lucky that he was connected to dedicated staff at Family Promise and Neighbor to Neighbor and hoped services could be more consistently extended to all single parents.
- **Market existing workforce development and support programs.** Throughout the focus group, participants helped each other learn about existing services that worked for them and how to apply. Many were introduced to programs they had not heard about before, such as Fort Collins' free CDL training for bus driver applicants and internet assistance program. They hoped that Fort Collins, Loveland, and Larimer County would perform more outreach about existing programs that can help individuals achieve higher wages and housing stability.

SECTION VII. RESIDENT SURVEY ANALYSIS

This section outlines results from the 2025 Larimer County Resident Housing Survey. The analysis begins with an evaluation of current housing choice and needs, then pans outward toward community views, future housing choices, in-commuter choices, and opinions on housing policies and solutions. There were 1,146 total respondents in the Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

PRIMARY FINDINGS

Current housing situation

- Affordability is a primary driver of housing choice, with 79% of respondents selecting their current home because of cost. Safety, bedrooms, and housing quality were secondary considerations.
- Precariously housed respondents, those living with friends or family but not on the lease, reported the highest rates of poor or fair housing conditions (38%), followed by single parents (35%), and mobile home occupants (25%).
- Nineteen percent of respondents with a disability or a household member with a disability reported that their home does not meet accessibility needs. The most commonly needed features were ramps and bathroom grab bars.

Housing stability and displacement

- Sixteen percent of respondents experienced displacement in Larimer County within the past five years. Displacement rates were highest among renters, single parents with children, those living in subsidized housing, and precariously housed.
- Rental increases were the most common cause of displacement (35%). Respondents outside Loveland and Fort Collins were more likely to cite landlords selling rental units and also reported higher rates of displacement due to conflict with a partner and HOA fees.

Future housing choice

- Forty-three percent of respondents wanted to move within the next three years. The most common reasons included needing a different-sized home or yard (53%), renting and wanting to own (46%), seeking more affordable housing (34%), wanting to move to a different neighborhood (23%), and other reasons (19%).

- Among renters, 77% cited inability to afford a down payment as a barrier to homeownership. Additional concerns included affording mortgage payments and fees (68%), inability to afford homes near work or preferred schools (45%), excessive debt (37%), and home insurance costs (26%).
- When asked about interest in a renter-to-homeownership support program, 69% of renters said they would be interested.

Work and commute

- Thirty-two percent of commuters did not consider living where they work, most often because they did not feel it was important to live in the same community or they preferred a more rural environment.
- The remaining 68% did consider living where they work—of these respondents, 57% reported they could not find an affordable home to purchase in the same city they worked.

Housing solutions and policy input

- Respondents rated “housing affordable to public service and retail workers” with the highest importance level (countywide, as well as in Fort Collins and Loveland). Respondents living elsewhere in Larimer County rated starter homes for first-time buyers as the most important.
- Residents broadly indicated that duplexes, townhomes, and accessory dwelling units (ADUs) were “appropriate in my neighborhood” but respondents were more hesitant about higher-density development in their neighborhoods.
- To increase affordability, 60% of respondents said they would support allowing duplexes or townhomes in their neighborhood, and 59% supported higher property taxes on high-value homes.

SECTION VII. RESIDENT SURVEY ANALYSIS

- Respondents identified resources that would help them feel more secure in their current housing, most commonly help finding an affordable home (27%), assistance with a down payment (19%), help obtaining a home loan (15%), funds for critical repairs (14%), and rental assistance (13%).

METHODOLOGY

The Larimer County Resident Housing Survey was an online survey with a “snowball” sample, in which respondents were asked to share the survey amongst friends, family, and peers living in Larimer County. As such, the survey respondents do not represent a “random sample” of the regional population. A true random sample is a sample in which each individual in the population has an equal chance of being selected for the survey. The self-selected nature of the survey prevents the collection of a true random sample. Even so, the demographic profile of survey respondents is very similar to County residents overall (see survey demographics section).

When considering the experience of members of certain groups within jurisdictions, some sample sizes are too small ($n < 40$ respondents) to express results quantitatively. In these cases, we describe the survey findings as representative of those who responded to the survey, but that the magnitude of the estimate may vary significantly in the overall population (i.e., large margin of error). Survey data from small samples are suggestive of an experience or preference, rather than conclusive.

Promotion. The survey was promoted in English and Spanish using:

- Social media posts on City and County accounts on Nextdoor, Facebook, Instagram, and X (mid-September to mid-November);
- Notification of resident survey to local media outlets;
- Pop-up advertisements for visitors of City and County websites;

- Landing page on Larimer County’s website advertising the resident survey, community events, and updates on the HNA;
- Flyers in high-visibility areas throughout Larimer County, including libraries, recreation centers, senior centers, and within subsidized housing complexes;
- Advertisements within newsletters for various social service providers and community organizations, including local housing authorities; and
- Promotion during other engagement events, including community meetings held in Fort Collins and Loveland, resident focus groups, and stakeholder focus groups.

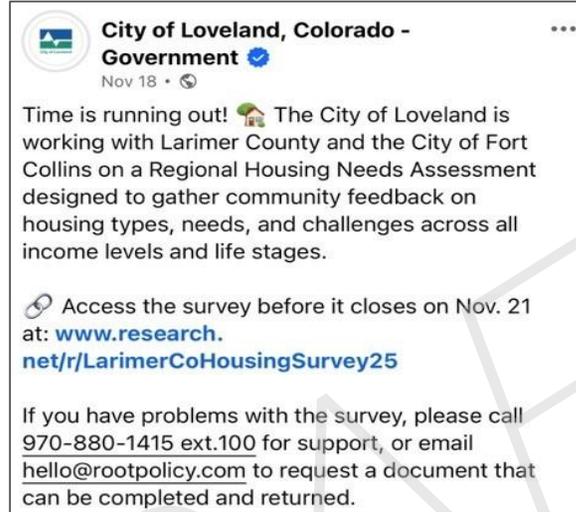
Geographic note. Throughout this section, survey data is broken down by the jurisdiction in which the respondent lives. Residents within the “Elsewhere in Larimer County” category represent those who selected Berthoud, Estes Park, Laporte, Timnath, Wellington, Windsor, Unincorporated Larimer County, or somewhere else in Larimer County. People who work in Larimer County but do not live in Larimer County are included in the “Work and Commutes” section that seeks to understand in-commuter choices, but not included in Larimer County total.

Explanation of terms:

- “Precariously housed” includes residents who are currently homeless, living in transitional or temporary/emergency housing, or are staying with friends or family temporarily and not on the lease or property title.
- “Subsidized housing” refers to a respondent whose household’s housing costs are subsidized by a housing voucher (e.g., Section 8/Housing Choice Voucher), public housing, LIHTC, project-based Section 8, deed-restricted ownership products, and any other place-based housing subsidies.

SECTION VII. RESIDENT SURVEY ANALYSIS

Figure VII-1.
Example Website and Social Media Promotion



2025 Regional Housing Needs Assessment—Get Involved!

- Take the survey!
- Come to an open house community meeting!
- What is the housing Needs Assessment?
- Stay connected

Take the Survey!
This 15-minute survey is for anyone who lives or works anywhere in Larimer County. The survey is part of a partnership between the County, Loveland, and Fort Collins to better understand regional housing issues and identify solutions to housing challenges. If you complete the survey by Friday, Nov. 21st, you can enter a drawing for a \$100 Visa gift card. The survey asks about your housing situation, your housing preferences, and your opinions on addressing housing needs. It is not associated with any political party or election.

English: www.research.net/r/LarimerCoHousingSurvey25
en español: www.research.net/r/LarimerCoHousingSurvey25?lang=es

Upcoming Community Meetings
Housing affects us all — neighbors, family, friends. Larimer County/ Fort Collins/ Loveland is studying local housing needs and we want to hear from you! Take part in upcoming open houses to share your thoughts on housing needs and solutions:

- Fort Collins: October 9th, 4 p.m. to 6 p.m. at the Old Town Library (201 Peterson Street, Fort Collins, 80524)
- Loveland: October 11th, 11:30 a.m. to 1:30 p.m. at the Loveland Public Library (300 Adams Avenue, Loveland, 80537)

SECTION VII. RESIDENT SURVEY ANALYSIS

SURVEY DEMOGRAPHICS

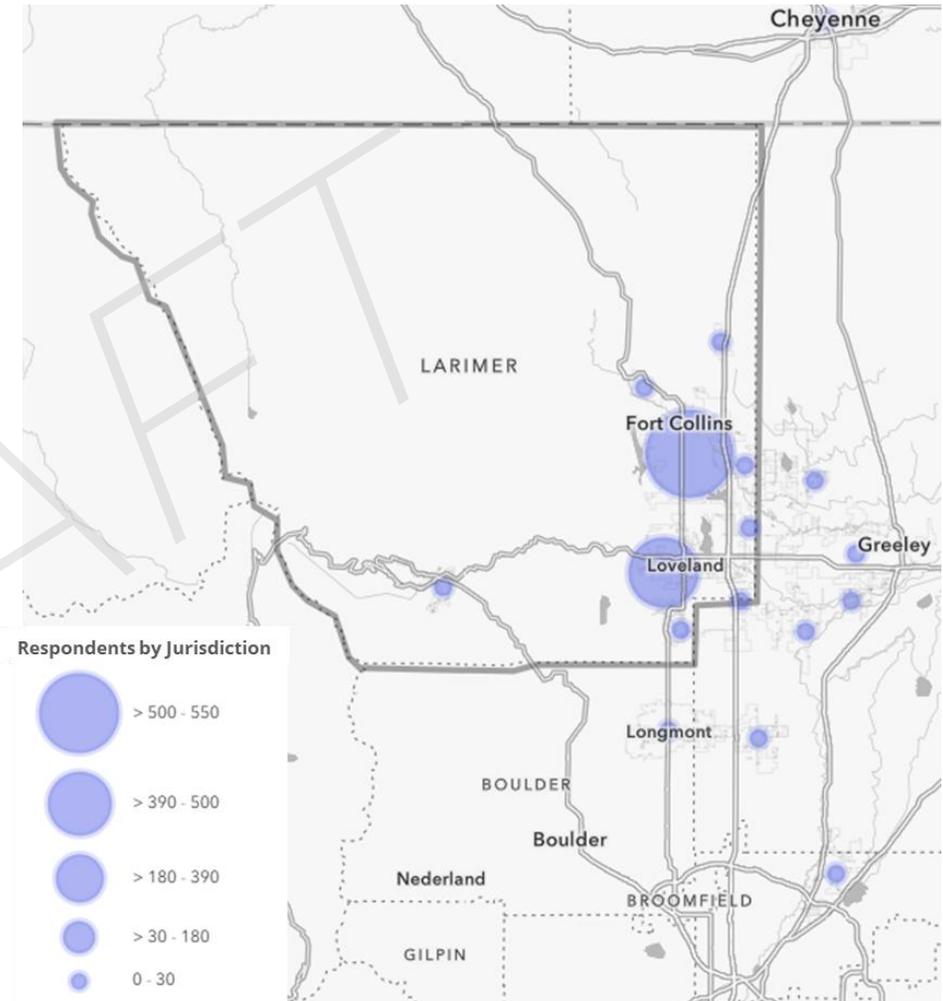
There were 1,146 total respondents to the Larimer County Resident Housing Survey. Almost half (47%) of respondents lived in Fort Collins—proportional to the share of the county's population living in Fort Collins—and 42% lived in Loveland—a proportion higher than its share of the county population. Nine percent of survey respondents lived elsewhere in Larimer County and 2% were in-commuters to Larimer County. Figure VII-2 maps respondents by the jurisdiction in which they live.

The demographic profile of survey respondents is similar to data for the county overall (See Section I for comparable demographic data):

- 63% of respondents were homeowners (compared to a 64% homeownership rate in Larimer County).
- 76% respondents were non-Hispanic White (the same as the proportion of the county population that identifies as non-Hispanic white). Another 8% of respondents identified as Hispanic, 4% who were mixed or multiracial, and 12% who identified as another race not listed.
- Among survey respondents, 22% of reported incomes below \$50,000, 32% \$50,000 to \$100,000, 22% \$100,000 to \$150,000 and 25% reported incomes over \$150,000. According to ACS data, in Larimer County, the actual proportions are 27%, 29%, 20%, and 25%—very close to survey respondent incomes.

Figure VII-3 displays the demographics of respondents by jurisdiction.

Figure VII-2.
Map of Respondents by Jurisdiction



Note: n = 1,146.; Does not place responses from unspecified unincorporated Larimer County. Responses outside Larimer County were designated as in-commuters

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

**Figure VII-3.
Resident Survey Sample
Sizes by Jurisdiction and
Selected Characteristics**

Note:

n = 1,146. Numbers do not aggregate either due to multiple response or because respondents did not choose to provide a response to all demographic and socioeconomic questions. In-commuters reside outside of Larimer County.

Source:

Root Policy Research from the 2025 Larimer County Resident Housing Survey.

	All Respondents		Fort Collins		Loveland		Elsewhere in Larimer County		In-Commuters	
	Num.	Pct.	Num.	Pct.	Num.	Pct.	Num.	Pct.	Num.	Pct.
Total Responses	1,146	100%	543	47%	484	42%	100	9%	19	2%
Tenure										
Homeowner	724	63%	302	56%	338	70%	72	72%	12	63%
Renter	346	30%	212	39%	111	23%	18	18%	5	26%
Precariously Housed	55	5%	21	4%	24	5%	8	8%	2	11%
Mobile Home Occupant	39	3%	25	5%	10	2%	4	4%	0	0%
Subsidized Housing	63	5%	36	7%	19	4%	7	7%	1	5%
Race and Ethnicity										
Non-Hispanic White	639	76%	323	79%	261	75%	47	68%	8	57%
Hispanic	64	8%	26	6%	24	7%	8	12%	6	43%
Mixed / Multiracial	37	4%	17	4%	17	5%	3	4%	0	0%
Other	102	12%	44	11%	47	13%	11	16%	0	0%
Household Income										
Less than \$50,000	177	22%	91	23%	72	21%	11	16%	3	20%
\$50,000 to \$74,999	132	16%	61	15%	61	18%	8	12%	2	13%
\$75,000 to \$99,999	129	16%	56	14%	59	18%	13	19%	1	7%
\$100,000 to \$149,999	177	22%	85	21%	73	22%	15	22%	4	27%
Over \$150,000	201	25%	105	26%	71	21%	20	30%	5	33%

SECTION VII. RESIDENT SURVEY ANALYSIS

CURRENT HOUSING SITUATION

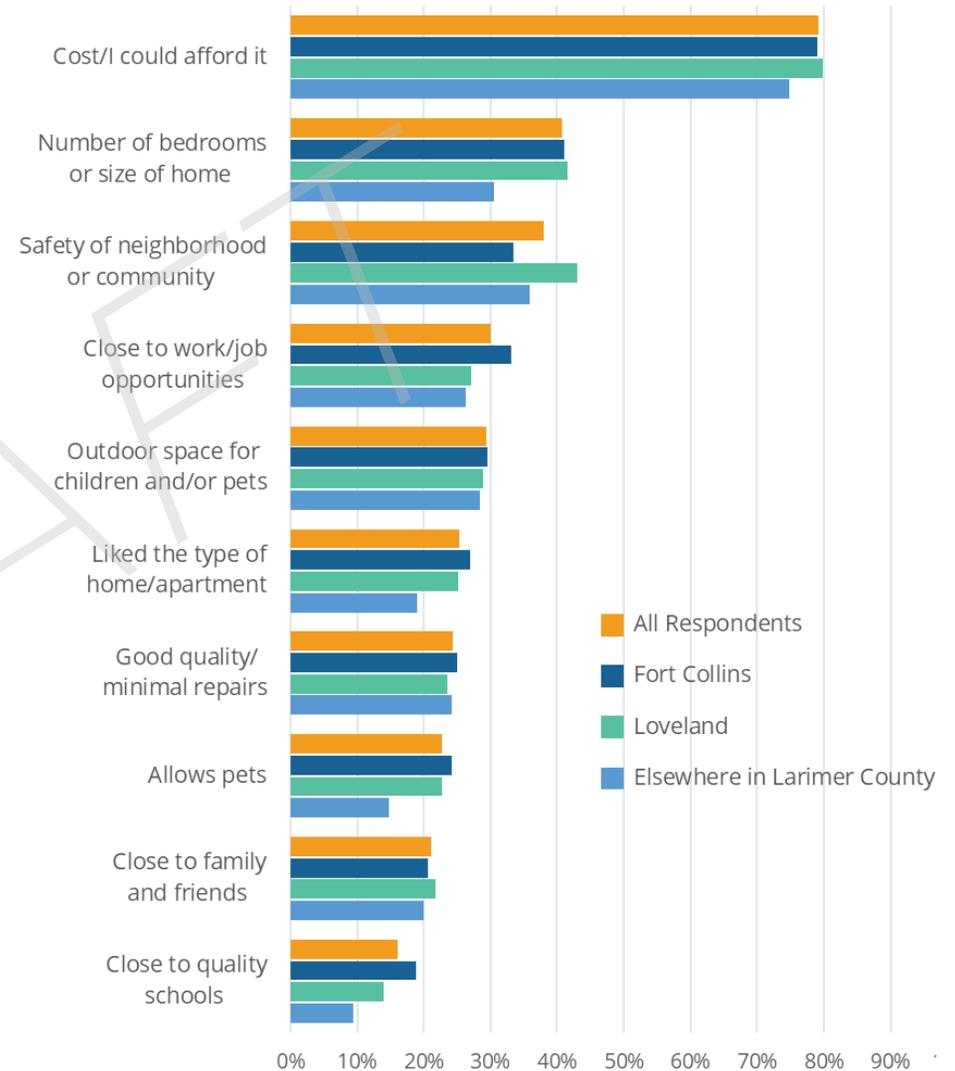
Housing choice. The survey began with questions to assess reasons why respondents are in their current home or housing situation. Cost and affordability were the most common answers across jurisdictions, followed by the number of bedrooms and size of home, safety of neighborhood and community, proximity to work or job opportunities, and outdoor space for children and pets.

As shown in Figure VII-4, selection rates by jurisdiction are mostly consistent, though Loveland had a slightly higher rate of respondents who selected “safety of neighborhood and community” as a reason for choosing their current home.

Reasons for choosing a home varied by tenure and household type, as shown in Figure VII-5 on the following page. Though all groups rated cost/affordability highest, other variations included:

- Mobile home occupants, precariously housed respondents, and respondents in subsidized housing were more likely than other groups to say needing a place quickly was a factor in choosing their current home.
- Homeowners were more likely than other tenure groups (renters, mobile home occupants, and precariously housed) to say they prioritized safety of the neighborhood and community.
- Respondents with children were more likely than other household groups to select proximity to quality schools.
- Compared to couples with children, single parents were more likely to factor in their home’s proximity to work.

Figure VII-4.
Factors in Choosing Current Home, by Jurisdiction



Note: n = 1,118

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Figure VII-5.

Top 5 Factors in Choosing Current Home or Apartment, Tenure and Household Type

Homeowner			Renter			Mobile Home Occupant		
1	Cost/I could afford it	77%	1	Cost/I could afford it	84%	1	Cost/I could afford it	72%
2	Number of bedrooms/size of home	41%	2	Allows pets	43%	2	Close to family and friends	31%
3	Safety of neighborhood/community	40%	3	Number of bedrooms/size of home	43%	3	Number of bedrooms/size of home	22%
4	Outdoor space for children/ pets	33%	4	Close to work/job opportunities	35%	4	Allows pets	22%
5	Good quality/ minimal repairs	28%	5	Safety of neighborhood/community	34%	5	Needed a place to live quickly	22%
Precariously Housed			Subsidized Housing			Couple with Children		
1	Cost/I could afford it	74%	1	Cost/I could afford it	76%	1	Cost/I could afford it	83%
2	Close to family and friends	40%	2	Allows pets	39%	2	Safety of neighborhood/community	54%
3	Needed a place to live quickly	36%	3	Safety of neighborhood/community	34%	3	Number of bedrooms/size of home	49%
4	Allows pets	32%	4	Number of bedrooms/size of home	32%	4	Outdoor space for children/ pets	46%
5	Close to work/job opportunities	30%	5	Needed a place to live quickly	31%	5	Close to quality schools	35%
Single Parent			Older Adult Household			Disability		
1	Cost/I could afford it	85%	1	Cost/I could afford it	75%	1	Cost/I could afford it	77%
2	Number of bedrooms/size of home	53%	2	Safety of neighborhood/community	37%	2	Number of bedrooms/size of home	40%
3	Close to quality schools	50%	3	Number of bedrooms/size of home	36%	3	Safety of neighborhood/community	35%
4	Safety of neighborhood/community	48%	4	Liked the type of home/apartment	27%	4	Allows pets	34%
5	Close to work/job opportunities	43%	5	Close to family and friends	24%	5	Outdoor space for children/ pets	29%

Note: n = 1,118.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

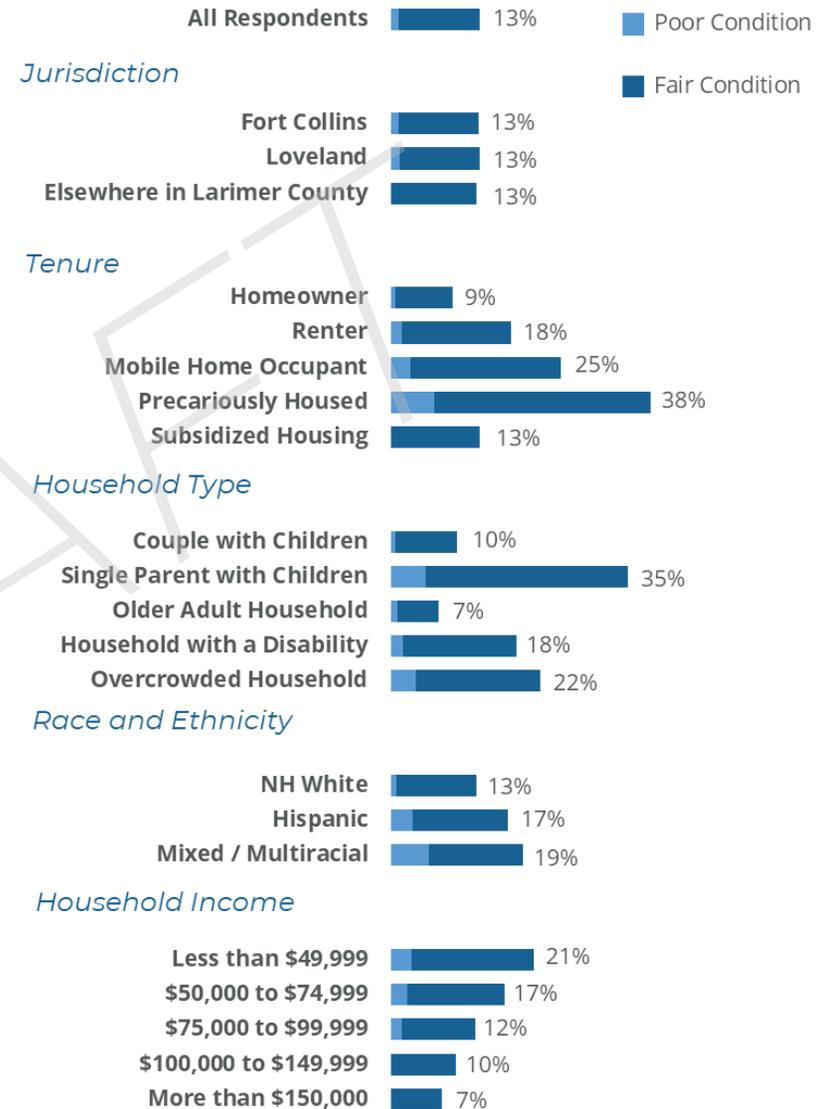
Housing condition. Responses to current housing choice showed that respondents across demographic groups prioritized cost factors more than quality or condition. The survey also asked respondents to evaluate their housing conditions to explore if quality concerns and repair needs are present. Figure VII-6 displays the combined percentage of respondents who rated their home in poor condition (defined as a home or apartment with major problems that are not healthy or safe) and in fair condition (defined as a home or apartment needs a lot of work):

- Precariously housed residents, mostly made up of those living with friends or family but not on the lease, reported the highest rate of poor or fair housing conditions (38%). Single parents had the next highest rate at 35%.
- Renters reported poor or fair housing conditions at double the rate of homeowners (18% compared to 9%). Mobile home occupants and precariously housed residents reported the highest rates of poor housing conditions out of all tenure groups; and
- Not surprisingly, condition ratings improved as income increased.

Half (50%) of respondents who needed improvements selected cosmetic upgrades as their most needed repair, followed by energy efficiency improvements (35%), weatherization (29%), window replacement (28%), and landscaping (27%). Figure VII-7 (on the next page) shows needed repairs by Jurisdiction, tenure, and income.

Forty-two percent of respondents who needed repairs said they have not been completed because they cannot afford to complete them. Thirty-nine percent of single parents and 21% of Hispanic residents in need of repairs reported they were worried that a repair request would lead to a rent increase or eviction—the highest of all demographic groups.

Figure VII-6. Poor and Fair Housing Condition Ratings



Note: n = 1,116.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Figure VII-7. Top Five Needed Repairs, by Jurisdiction, Tenure and Household Income

All Respondents	Fort Collins	Loveland	Elsewhere in Larimer County
1 Cosmetic improvements 50%	1 Cosmetic improvements 49%	1 Cosmetic improvements 53%	1 Cosmetic improvements 45%
2 Energy efficiency 35%	2 Energy efficiency 39%	2 Energy efficiency 34%	2 Windows 33%
3 Weatherization 29%	3 Windows 31%	3 Weatherization 29%	3 Weatherization 26%
4 Windows 28%	4 Weatherization 30%	4 Landscaping 26%	4 Landscaping 26%
5 Landscaping 27%	5 Landscaping 28%	5 Windows 24%	5 Energy efficiency 22%
Homeowner	Renter	Mobile Home Occupant	Precariously Housed
1 Cosmetic improvements 53%	1 Cosmetic improvements 47%	1 Windows 42%	1 Cosmetic improvements 53%
2 Energy efficiency 34%	2 Energy efficiency 38%	2 Cosmetic improvements 42%	2 Interior walls or ceilings 45%
3 Landscaping 33%	3 Weatherization 36%	3 Cooling system 35%	3 Energy efficiency 34%
4 Windows 31%	4 Interior walls/ceilings 29%	4 Plumbing 31%	4 Windows 32%
5 Weatherization 26%	5 Cooling system 24%	5 Energy efficiency 31%	5 Weatherization 24%
Income Less than \$50,000	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999
1 Energy efficiency 35%	1 Cosmetic improvements 46%	1 Cosmetic improvements 62%	1 Cosmetic improvements 65%
2 Cosmetic improvements 35%	2 Energy efficiency 41%	2 Landscaping 36%	2 Energy efficiency 31%
3 Windows 33%	3 Weatherization 36%	3 Energy efficiency 36%	3 Windows 29%
4 Weatherization 31%	4 Plumbing 30%	4 Weatherization 30%	4 Landscaping 27%
5 Interior walls or ceilings 24%	5 Landscaping 27%	5 Windows 25%	5 Weatherization 27%

Note: n = 651.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Accessibility Needs. In addition to housing conditions, an important element to housing stability for residents with disabilities is accessibility/adaptability of their home. Nineteen percent of respondents who reported they or someone in their household had a disability reported that their home does *not meet* their accessibility needs.

Households living “elsewhere in Larimer County” were the least likely to have homes meeting accessibility needs. By tenure, mobile home occupants and precariously housed residents reported their home did not meet accessibility needs at the highest rates (35% and 36%, respectively).

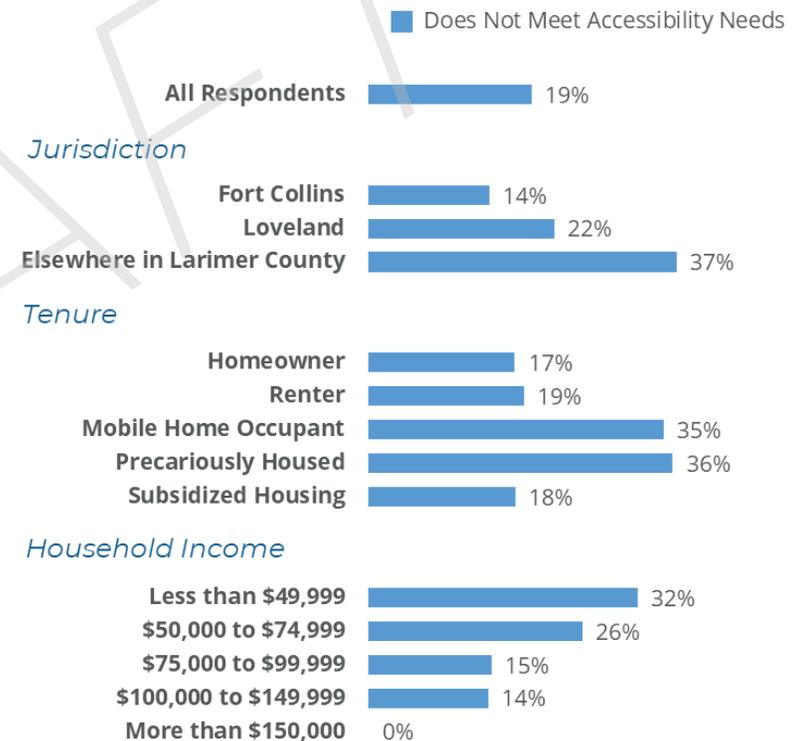
Forty-five percent of all respondents whose home did not meet accessibility needs reported the need for ramps, followed by grab bars in the bathroom (41%), wider doorways (33%), stair lifts (24%), and lower kitchen and bathroom counters (22%). The top needs for homeowners, renters, and mobile home occupants were ramps and grab bars in the bathroom. Half (50%) of precariously housed residents whose current residence did not meet accessibility needs reported that their service or emotional support animal was not allowed in the place they were currently staying in.

Other open-ended answers included:

- “I would benefit from a place without stairs.” – *Renter in Fort Collins*
- “Step in shower.” – *Homeowner in Loveland*
- “Handrails by front stairs.” – *Homeowner in Loveland*
- “Modified shower and bottom floor apartment.” – *Renter elsewhere in Larimer County*

Almost a quarter (23%) of all respondents with a disability reported that it was not likely at all that they would find a home in their community that met accessibility needs if they had to move and 46% said they are not able to afford housing with accessibility features that they need. Additionally, 35% worried about eviction or a rent increase if they requested an accommodation from their landlord.

Figure VII-8.
Does Your Home Meet Accessibility Needs?



Note: n = 309; Reflects respondents who indicated someone in their household has a disability.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

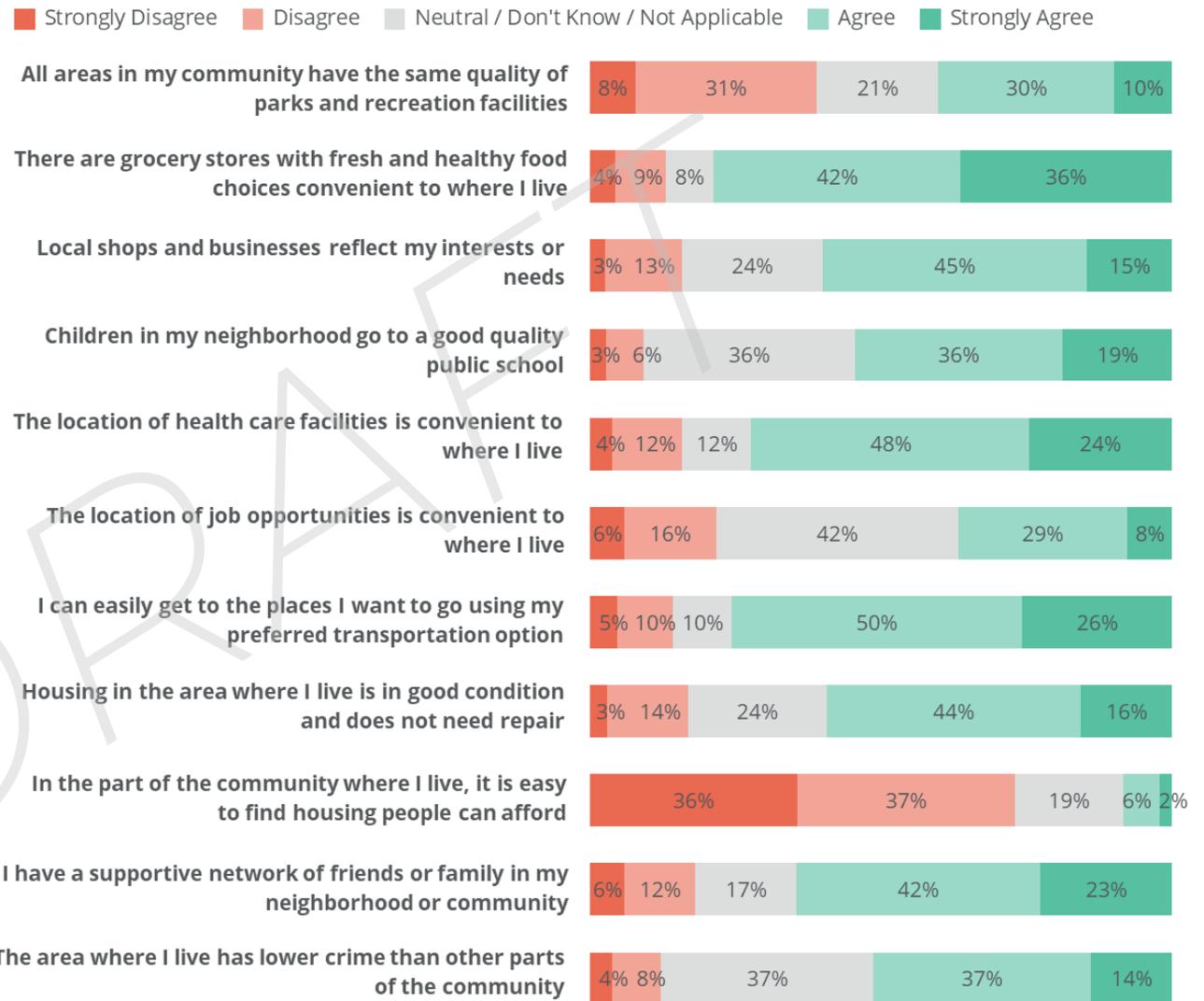
Neighborhood and Community.

Sixty-eight percent of respondents agreed or strongly agreed that they feel welcome in all neighborhoods in their community, reflecting a strong sense of community ties and comfortability for residents across Larimer County.

There was variation between demographic groups, however: Single parents, respondents with a disability, Hispanic, and Mixed or Multiracial respondents had the highest rates of respondents who did not feel welcome in all neighborhoods of their community.

Figure VII-9 shows level of agreement on specific community and neighborhood quality items. Respondents agreed the most strongly that there are grocery stores close to where they live, that it is easy to get places using preferred transportation methods, locations of health care facilities are convenient, and that they have a supportive network of family and friends within their neighborhood. Respondents disagreed the most strongly that people can find housing they can afford in the community they live in.

Figure VII-9.
Level of Agreement on Community Items, All Respondents



Note: n = 881.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

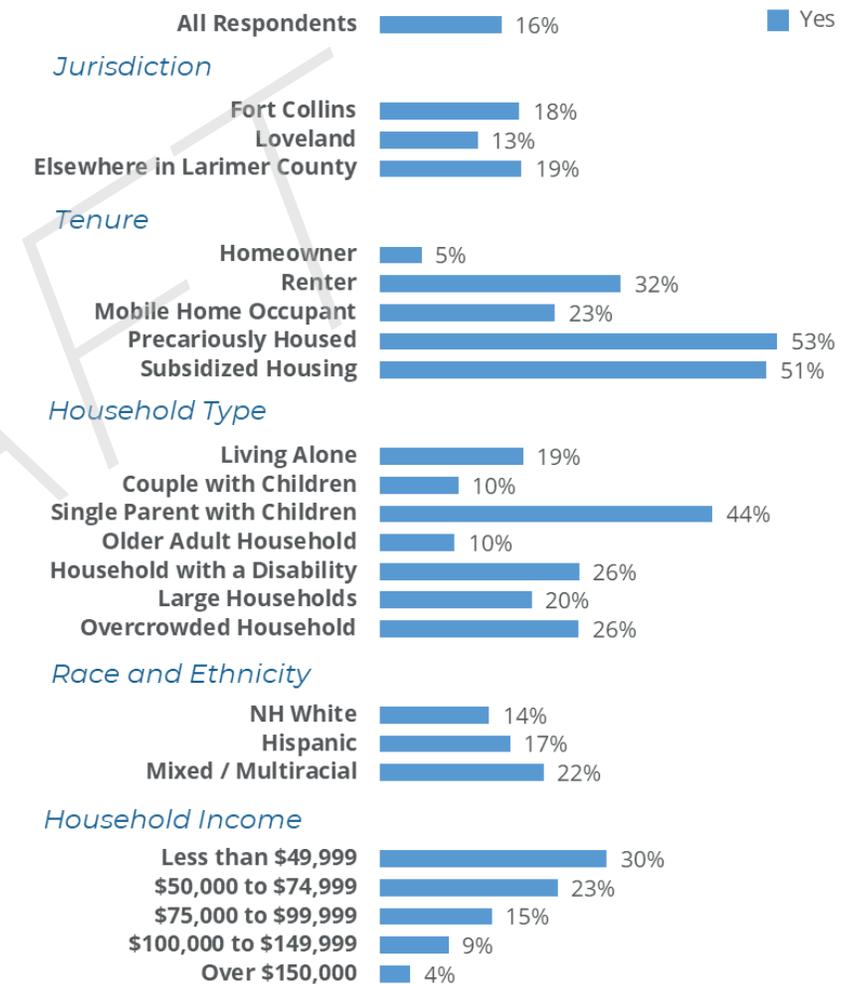
HOUSING STABILITY AND DISPLACEMENT

Sixteen percent of respondents reported they have experienced displacement, defined as having to move in the past five years when they did not want to. As shown in Figure VII-10, precariously housed respondents, respondents who now live in subsidized housing, and single parents had the highest rate of reported displacement from their previous housing situation. Hispanic and Multiracial respondents had higher displacement rates than non-Hispanic White respondents.

The top reason for displacement reported by respondents was rent increasing more than they could afford, followed by job loss or reduced hours that resulted in reduced wages (see Figure VII-11 on the next page). Open-ended responses from the “other” category included the following stories:

- “Rent increases were twice per year over the course of nine years under the same lease.” – *Precariously Housed in Loveland*
- “Property manager cycled random roommates in and out without notification. One roommate made home feel unsafe.” – *Fort Collins renter*
- “The landlord increased rent by 20% without warning despite us having been stellar tenants.” – *Renter in Fort Collins*
- “Medical injury with loss of income.” – *Renter in Loveland*
- “Property taxes increased too much. Landlord only increase rent to cover new property tax rate increase... He was going to make \$1-200 per year more on a ~20% rent increase.” – *Loveland resident*
- “Me mudé como 6 meses por que éramos muchos en la casa y no cabíamos, después me regresé otra vez por que vendieron la traila donde rentaba / I moved for about 6 months because there were many of us in the house and we didn't fit, then I came back again because they sold the trailer where I rented.” – *Mobile Home Occupant in Fort Collins*

Figure VII-10. In the past 5 years, have you had to move out of a home when you did not want to?



Note: n = 931.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Figure VII-11. Top Reasons for Displacement (among respondents experiencing displacement)

All Respondents	Fort Collins	Loveland	Elsewhere in Larimer County
1 Rent increased more than I could pay 35%	1 Rent increased more than I could pay 33%	1 Rent increased more than I could pay 42%	1 Job loss, reduced hours or wages 38%
2 Job loss, reduced hours or wages 34%	2 Job loss, reduced hours or wages 30%	2 Job loss, reduced hours or wages 40%	2 Landlord sold my rental unit or complex 38%
3 Other 20%	3 Other 20%	3 Other 25%	3 Rent increased more than I could pay 23%
4 Landlord sold my rental unit or complex 20%	4 Change in household size 17%	4 Landlord sold my rental unit or complex 21%	4 Conflict with partner or roommate 23%
5 Change in household size 18%	5 Landlord sold my rental unit or complex 16%	5 Change in household size 19%	5 HOA fees increased more than I could pay 15%

Note: n = 147.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

Impacts of displacement. Among Larimer County respondents who experienced displacement:

- 72% said it took more than one month to find a new place to live;
- Over half (55%) experienced higher rent or housing costs after displacement;
- One-third (33%) reported longer commutes to work or school; and
- 30% said that the quality of their apartment or home was worse than the home from which they were displaced.

The most common reason for displacement is rising rents and yet over half end up in new housing situations with higher rents—suggesting that displacement can quickly become a recurring experience.

Housing search barriers. The survey asked respondents to select potential barriers they have experienced when looking for housing in Larimer County over the past five years. The most common barrier was unreturned calls from landlords or agents (18%). When such barriers are disproportionately experienced by protected class groups, they can be an indicator of potentially discriminatory behaviors occurring in the marketplace.

Among survey respondents, single parents and overcrowded households reported the highest rates of landlords not returning calls and landlords prohibiting service or emotional support animals. Hispanic and Mixed or Multiracial respondents were more likely than non-Hispanic white respondents to report that they were told a unit was available over the phone, but then told it was not available when they showed up in person.

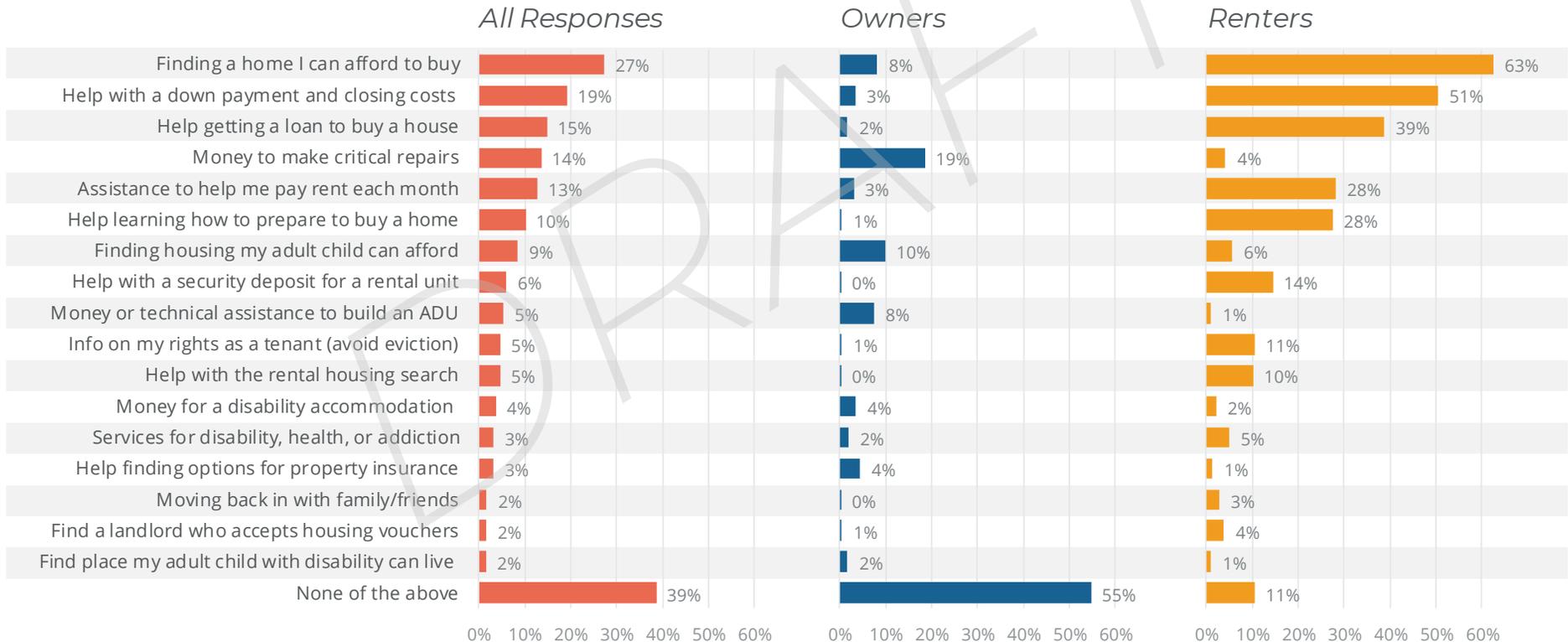
SECTION VII. RESIDENT SURVEY ANALYSIS

Housing security. When asked what would help respondents feel more secure in their current housing situation, the most common responses were finding an affordable home to buy; help with a down payment; help getting a home loan; money to make critical repairs; and rental assistance. However, responses varied by tenure and household characteristic (and, to a lesser extent, by jurisdiction). See Figures VII-12 through VII-14.

As shown in Figure VII-12, homeowners were much more likely to say they didn't need anything to feel more secure (55%) than renters (11%). Renters were most likely to want support buying a home (63% finding an affordable home to buy; 51% help with down payment) but 28% also said rental assistance would help them feel more secure. Owners were most likely to say "money to make critical repairs" and "finding housing my adult child can afford."

Figure VII-12.

What do you feel you need to be more secure in your housing situation? Select the three most important items. (By Tenure)



Note: n = 892.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

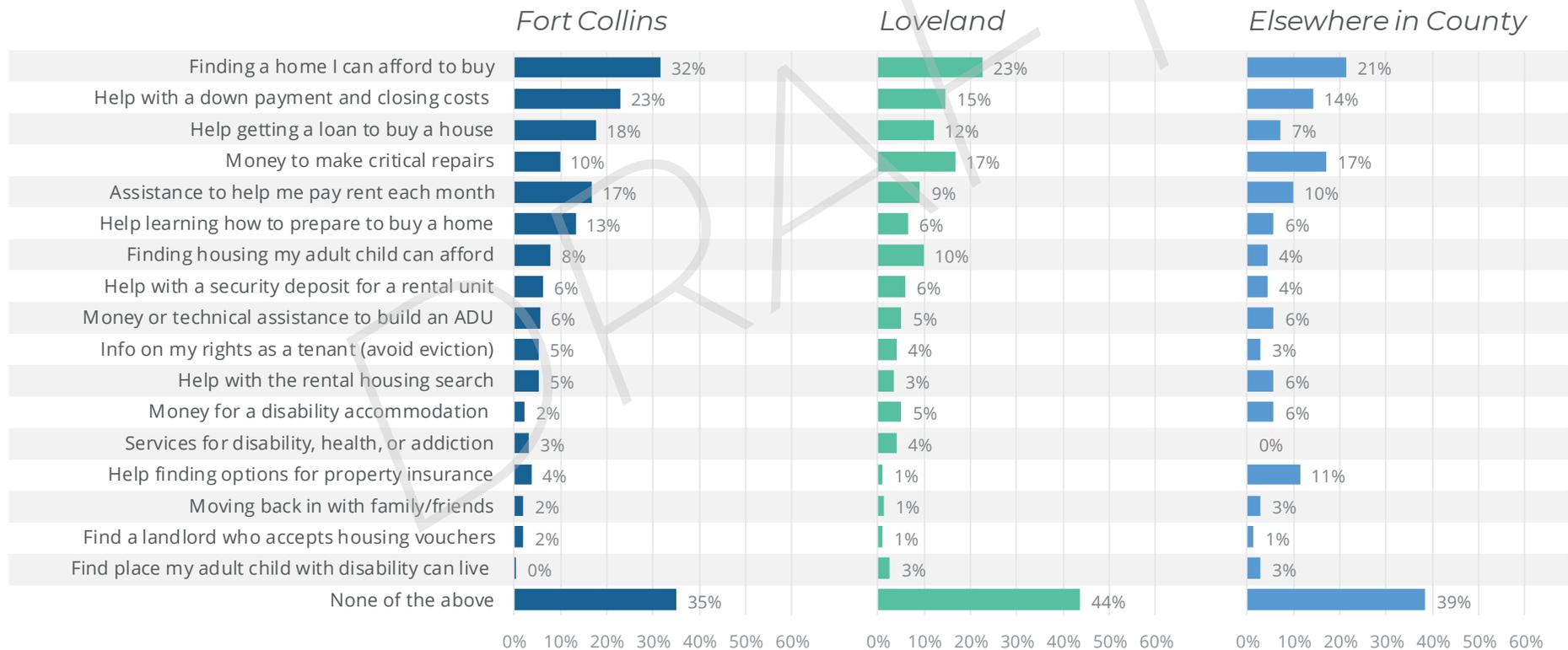
Responses by jurisdiction were similar to the overall survey results, with finding an affordable home to buy the most common response in Fort Collins, Loveland, and Elsewhere in the County. The second most common response in Loveland and Elsewhere in the County was money to make critical repairs (likely partially due to the higher homeownership rates in these communities).

Figure VII-14 on the following page shows responses by household characteristic. Help with rent and finding an affordable home to buy were the top responses among mobile home occupants, precariously housed individuals, and those living in subsidized housing.

Large households and older adult households were more likely than other groups to prioritize housing for their adult child.

Figure VII-13.

What do you feel you need to be more secure in your housing situation? Select the three most important items. (By Place)



Note: n = 892.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Figure VII-14.

What do you feel you need to be more secure in your housing situation? Select the three most important items.

(By Household Characteristic)

	All Respondents	Mobile Home Occupant	Precariously Housed	Subsidized Housing	HHs with Children	Older Adults (65+)	HH with a Disability	Large Households
Total respondents	892	25	34	47	197	228	246	63
Finding a home I can afford to buy	27%	24%	53%	47%	31%	12%	33%	27%
Help with a down payment and closing costs	19%	16%	26%	43%	25%	7%	24%	19%
Help getting a loan to buy a house	15%	12%	29%	36%	17%	5%	21%	16%
Money to make critical repairs	14%	20%	15%	4%	17%	8%	15%	14%
Assistance to help me pay rent each month	13%	28%	38%	34%	17%	7%	23%	16%
Help learning how to prepare to buy a home	10%	0%	24%	17%	10%	2%	12%	11%
Finding housing my adult child can afford	9%	8%	9%	15%	11%	10%	14%	22%
Help with a security deposit for a rental unit	6%	4%	26%	19%	9%	4%	14%	11%
Money or technical assistance to build an ADU	5%	0%	6%	6%	7%	7%	7%	11%
Info on my rights as a tenant (avoid eviction)	5%	8%	21%	15%	3%	4%	10%	8%
Help with the rental housing search	5%	4%	24%	15%	6%	2%	9%	8%
Money for a disability accommodation	4%	12%	12%	15%	3%	8%	9%	8%
Services for disability, health, or addiction	3%	0%	12%	17%	2%	4%	10%	0%
Help finding options for property insurance	3%	4%	0%	2%	5%	2%	2%	5%
Moving back in with family/friends	2%	0%	18%	0%	1%	2%	4%	3%
Find a landlord who accepts housing vouchers	2%	12%	3%	17%	2%	1%	4%	0%
Find place my adult child with disability can live	2%	4%	3%	0%	1%	4%	4%	5%
None of the above	39%	12%	12%	11%	33%	55%	23%	27%

Note: n = 892.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

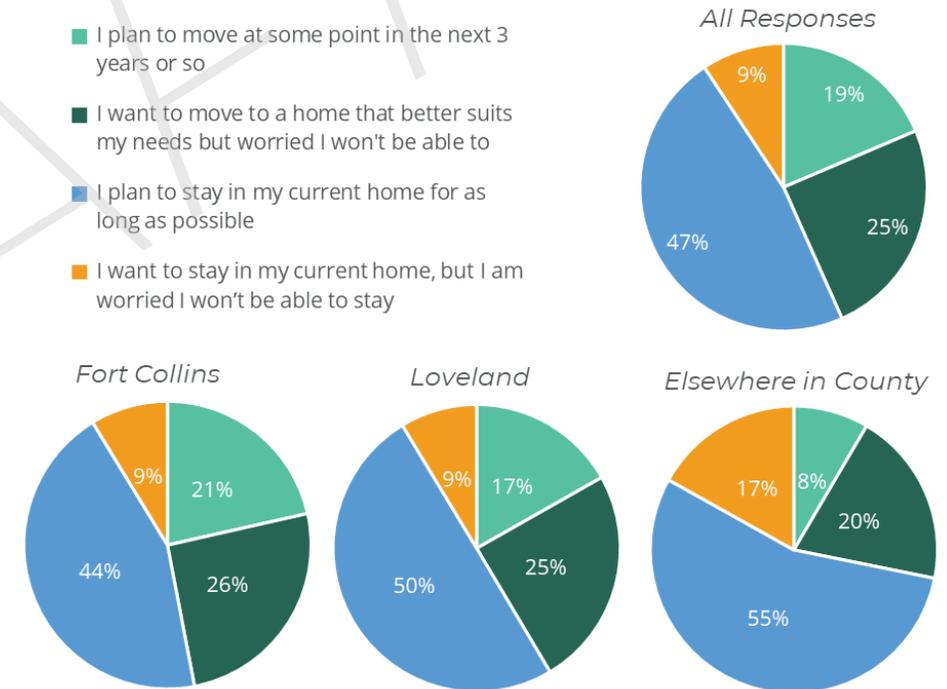
Select open-ended responses to improve housing security included:

- "I will need a more accessible home soon. Too many steps, but can't afford a ramp." – *Renter in Loveland*
- "Can't afford medical insurance because rent is too high." – *Renter in Loveland*
- "I am stably housed and prioritize rent every month. I have never been late on a payment. However, I do live pay check to pay check. With the cost of living rising, it is very challenging to set aside money for emergency savings. If an emergency were to come up, I would not be in a good spot. If I lost my current employment, I would definitely be at risk of homelessness." – *Renter in Fort Collins*
- "Help figuring out how to be able to move to a single level unit on the same property." – *Renter in Fort Collins*
- "Much more affordable senior housing. Currently everything has a minimum 2 year waiting list." – *Mobile home occupant in Fort Collins*
- "I am on Social Security and my lot rent increases every year. I will have move at some point because it will be unaffordable even though I own my home." – *Mobile home occupant in Fort Collins*
- "Finding an actual house that accepts a housing voucher and modifications" – *Resident living Elsewhere in Larimer County*

FUTURE HOUSING CHOICE

Nearly half of survey respondents (47%) plan to stay in their current home as long as possible. That proportion is even higher in Loveland (50%) and Elsewhere in the County (55%). Forty-three percent of survey respondents indicated they want to move in the next three years—that group is split between people who "plan" to move and those who would like to move but are worried they won't be able to.

Figure VII-15 Future Housing Plans



Note: n = 914 for plans to move; n = 393 for reasons for wanting to move.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

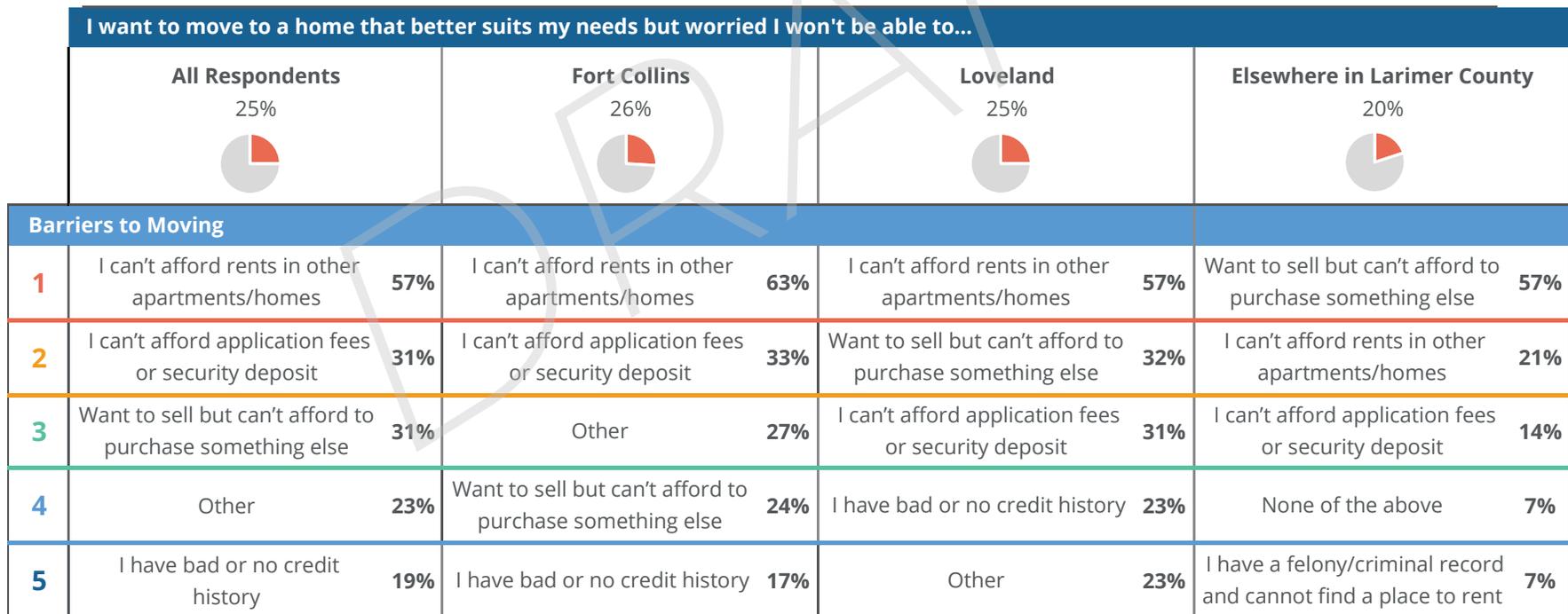
Among those who plan or want to move in the next three years, just over half (53%) wanted to move to find a different sized home or yard, followed by 46% who rent and wanted to own. About one third wanted to find more affordable housing and one quarter want to move to a different neighborhood.

Barriers to moving. A quarter (25%) of respondents wanted to move but are worried they will not be able to. The most selected barrier to moving was the inability to afford rents (57%), followed by inability to afford application fees or security deposits (31%), inability to afford other homes at current prices (31%), and bad or no credit history (19%).

Other open-ended responses included:

- “Affordable homes on a single salary cannot be found in my neighborhood.” – *Renter in Fort Collins*
- “I can't save for a downpayment due to rising costs of everything.” – *Renter in Fort Collins*
- “I grew up in Fort Collins and feel like I need to leave the state to afford to buy a house.” – *Renter in Fort Collins*
- “Lack of affordable senior housing” – *Mobile Home Occupant in Fort Collins*

Figure VII-16. Future Housing Plans and Barriers to Moving



Note: n = 914 for plans to move; n = 218 for barriers to moving.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Barriers to staying in home. Nearly one out of every ten respondents (9%) said they want to stay in their current home but are worried they won't be able to do so. That proportion was higher in portions of the county outside Loveland and Fort Collins. Top reasons were housing cost increases and health concerns (e.g., aging, disability, etc.) and keeping up with maintenance. Those Elsewhere in County were more concerned about upkeep than respondents in other jurisdictions.

Figure VII-17. Future Housing Plans and Barriers to Staying in Current Home

I want to move to a home that better suits my needs but worried I won't be able to...				
	All Respondents 25%	Fort Collins 26%	Loveland 25%	Elsewhere in Larimer County 20%
Barriers to Moving				
1	I can't afford rents in other apartments/homes 57%	I can't afford rents in other apartments/homes 63%	I can't afford rents in other apartments/homes 57%	Want to sell but can't afford to purchase something else 57%
2	I can't afford application fees or security deposit 31%	I can't afford application fees or security deposit 33%	Want to sell but can't afford to purchase something else 32%	I can't afford rents in other apartments/homes 21%
3	Want to sell but can't afford to purchase something else 31%	Other 27%	I can't afford application fees or security deposit 31%	I can't afford application fees or security deposit 14%
4	Other 23%	Want to sell but can't afford to purchase something else 24%	I have bad or no credit history 23%	None of the above 7%
5	I have bad or no credit history 19%	I have bad or no credit history 17%	Other 23%	I have a felony/criminal record and cannot find a place to rent 7%

Note: n = 914 for plans to move; n = 218 for barriers to moving.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Barriers to homeownership. Renter respondents shared top barriers to homeownership in Larimer County. Seventy-seven percent of renters cited inability to pay the downpayment, followed by 68% who worry they can't afford mortgage payments or additional fees associated with homeownership, 45% cannot afford homes close to work or preferred schools, 37% have too much debt to qualify for a mortgage, and 26% cannot afford home insurance premiums.

Inability to afford a downpayment was the most frequent barrier in all jurisdictions. Respondents who live Elsewhere in Larimer County reported they cannot afford homes close to work or preferred schools (55%) and cannot afford home insurance premiums (45%) at the highest rates.

One potential avenue to affordable homeownership is deed restricted homeownership programs. These programs expand access to homeownership by reserving homes for households that cannot afford market rate prices. In exchange, resale is limited to income-eligible buyers, equity gains may be lower than market value, and homes are typically required to be owner-occupied.

Thirty-eight percent indicated they would be very interested and 31% said they would be interested in such a program. Only 11% reported they were not interested at all.

Figure VII-18. Top Barriers to Homeownership

Note:
n = 265; Reflects renters only.

Source:
Root Policy Research from the 2025 Larimer County Resident Housing Survey.

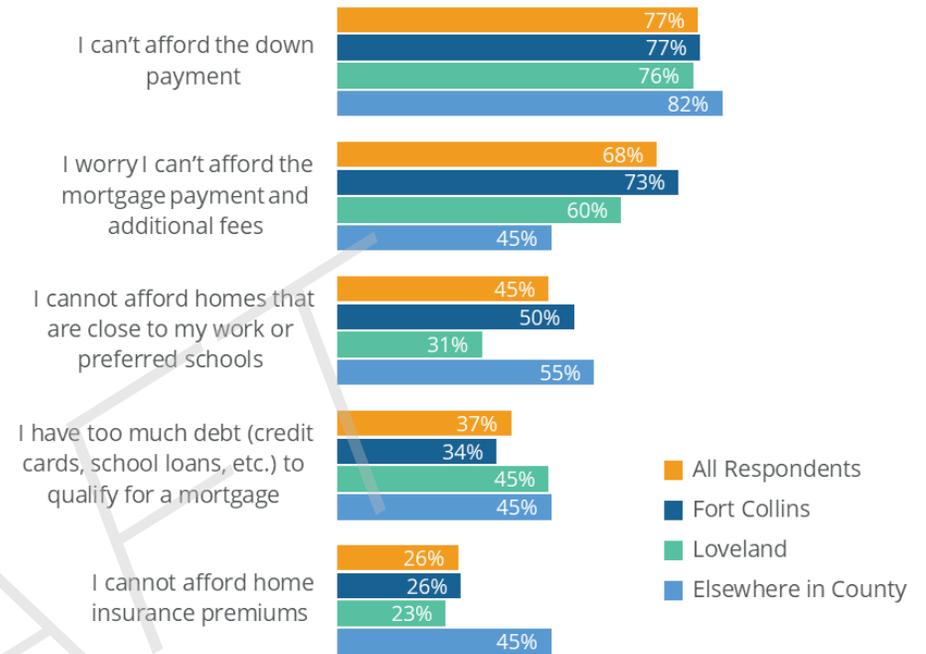
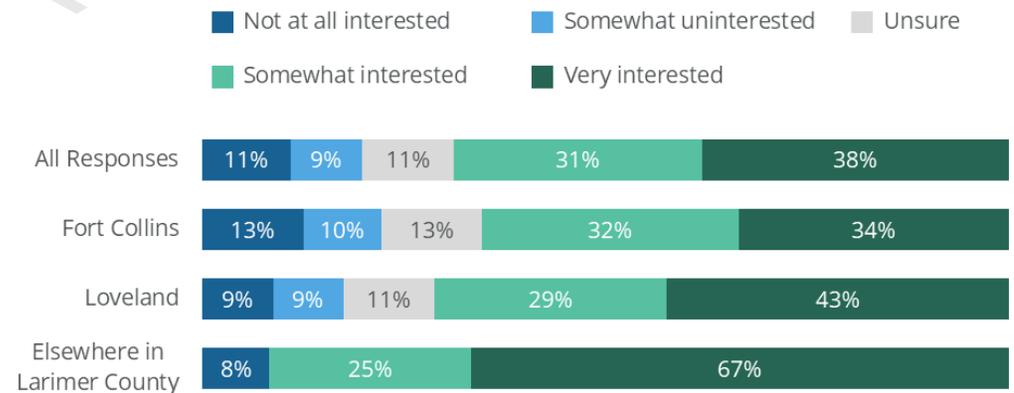


Figure VII-19. Interest in Deed-Restricted Homeownership Programs



Note: n = 273; Reflects renters only.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

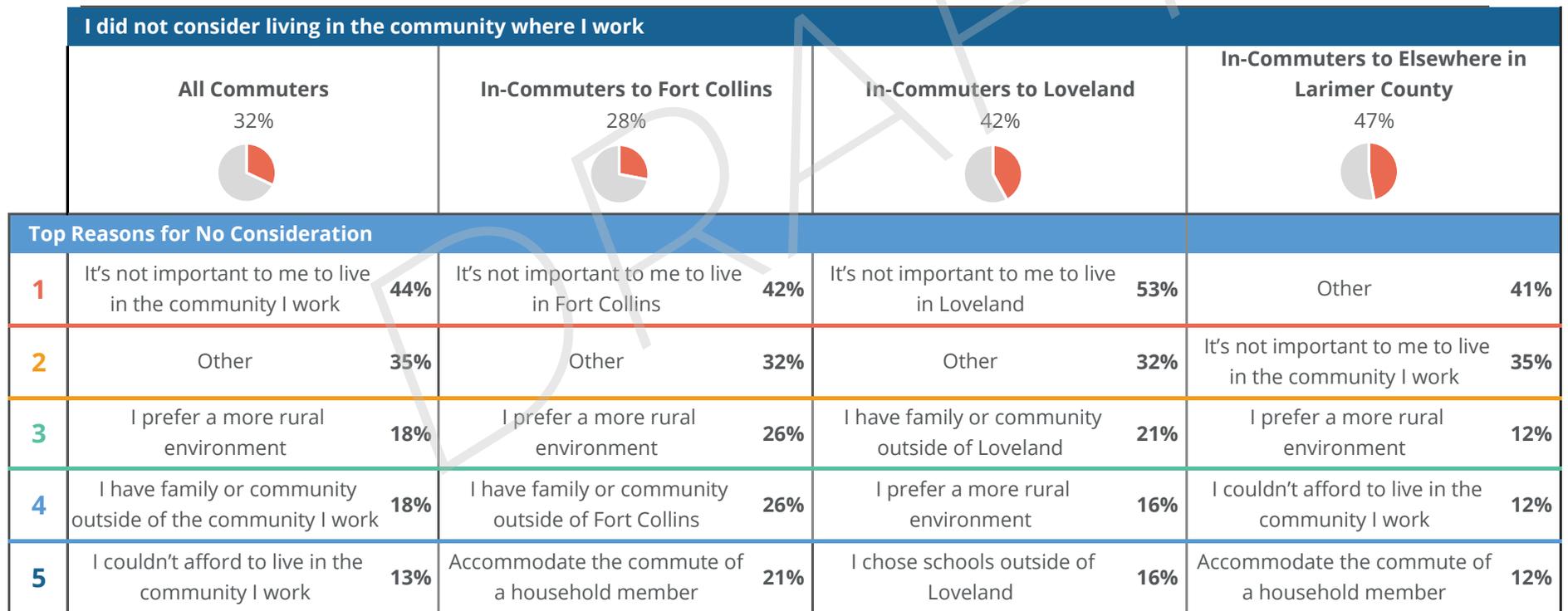
WORK LOCATION AND COMMUTES

This survey evaluated the choices and patterns of commuters that work throughout Larimer County as well as in-commuters to Larimer County. Sixty-eight percent of respondents who are currently working live in the same community that they work. The choices of those who commute outside of their community are evaluated below.

Out of all commuters, only about one-third did *not* consider living in the same community as they work (when they were last looking for

housing). Those respondents most commonly said it wasn't important to them to live where they work, they preferred a more rural environment, or have family or friends outside of the city in which they work. Affordability, accommodating a partner's commute, and schools were also top reasons. The diversity of answers shows that the choice of commuting is not a simple one—existing social networks, personal preference and amenities, and timing of job placement and home search are also factors.

Figure VII-20. Percent of Commuters Who Did Not Consider Living in the Community They Work and Top Reasons



Note: n = 764 for community consideration; n = 55 for reasons. Reflects respondents who live and work in different communities only.

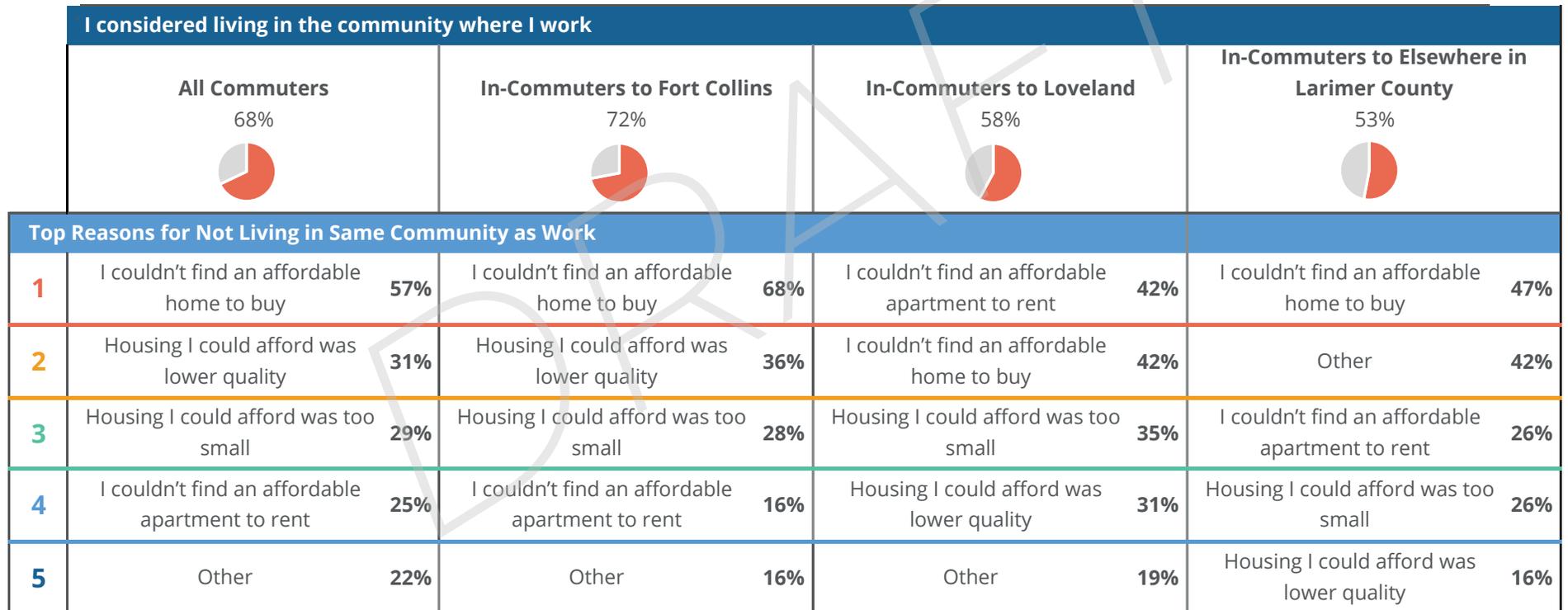
Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

For respondents that *did* consider living in the same community that they work in, affordability was a primary factor in their decision to commute. Over half (57%) reported that the inability to find an affordable home to buy was a reason for them choosing a home outside of the community where they work. Respondents also

reported that they had more buying power outside of the community they work in—31% said that housing that was affordable was lower quality and 29% said that housing that was affordable was too small. A quarter (25%) said that rents were unaffordable in the city that they work in.

Figure VII-21.
Percent of Commuters Who Considered Living in the Community They Work and Top Reasons



Note: n = 764 for community consideration; n = 95 for reasons. Reflects respondents who live and work in different communities only.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Open ended responses to “other” reasons in-commuters did not consider living in the community in which they work:

- “Reduced shopping, activity and restaurant options.” – *Commutes from Loveland to Elsewhere in Larimer County*
- “I love the community I live in but the job opportunity was elsewhere and I did not want to move for a job” – *Commutes from Fort Collins to Elsewhere in Larimer County*
- “I preferred living in Loveland over Greeley due to amenities and proximity to other cities.” – *Commutes from Loveland to Greeley*
- “I don't like how un-diverse Loveland is. It's very conservative, older.” – *Commutes from Fort Collins to Loveland*
- “Too much traffic congestion in Fort Collins.” – *Commutes from Loveland to Fort Collins*
- “I prefer to live in a more conservative city.” – *Commutes from Loveland to Elsewhere in Larimer County*
- “Want to live in the mountains.” – *Commutes from Loveland to Fort Collins*
- “Not the least bit interested in living in Weld County.” – *Commutes from Loveland to Weld County*
- “I purchased my home before employment in Wellington.” – *Commutes from Fort Collins to Elsewhere in Larimer County*

Open ended responses to “other” reasons in-commuters did consider living in the community in which they work but opted to commute anyway:

- “Berthoud did not have store in the community that I buy things at.” – *Commutes from Loveland to Berthoud*
- “I could not afford to live in a safe neighborhood.” – *Commutes from Fort Collins to Loveland*
- “All of my friends and extracurricular activities are in Fort Collins, so I wanted to be closer to Fort Collins. I had to move from Fort Collins because I couldn't afford to live there.” – *Commutes from Loveland to Fort Collins*
- “Lack of available housing.” – *Commutes from Unincorporated Larimer County to Fort Collins*
- “Low interest rate and new build neighborhood in Berthoud. I lived in Fort Collins 10 years and wanted a change.” – *Commutes from Berthoud to Fort Collins*

SECTION VII. RESIDENT SURVEY ANALYSIS

HOUSING SOLUTIONS AND POLICY INPUT

When asked about the importance of housing types serving various populations, survey respondents countywide rated “housing affordable to those in public service or retail jobs” received the highest rating, followed by “housing affordable to residents on a fixed income (like social security),” and then “starter homes.”

Responses were similar in Fort Collins and Loveland, though Fort Collins residents placed a higher importance on supportive housing for people experiencing homelessness than respondents in other areas. Respondents living Elsewhere in Larimer County placed higher importance on homeownership: top ratings were starter homes and homes for middle class families.

Figure VII-22. Rating of Importance of Housing Type in Community, Jurisdiction



Note: n = 693.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

SECTION VII. RESIDENT SURVEY ANALYSIS

Land use. As shown in Figure VII-23, survey respondents were very open to “light density” housing products in their neighborhoods, including duplexes, townhomes, and accessory dwelling units (ADUs).

Allowing and adding more of these accepted product types can help create more natural affordability in existing neighborhoods as attached products typically have lower price points.

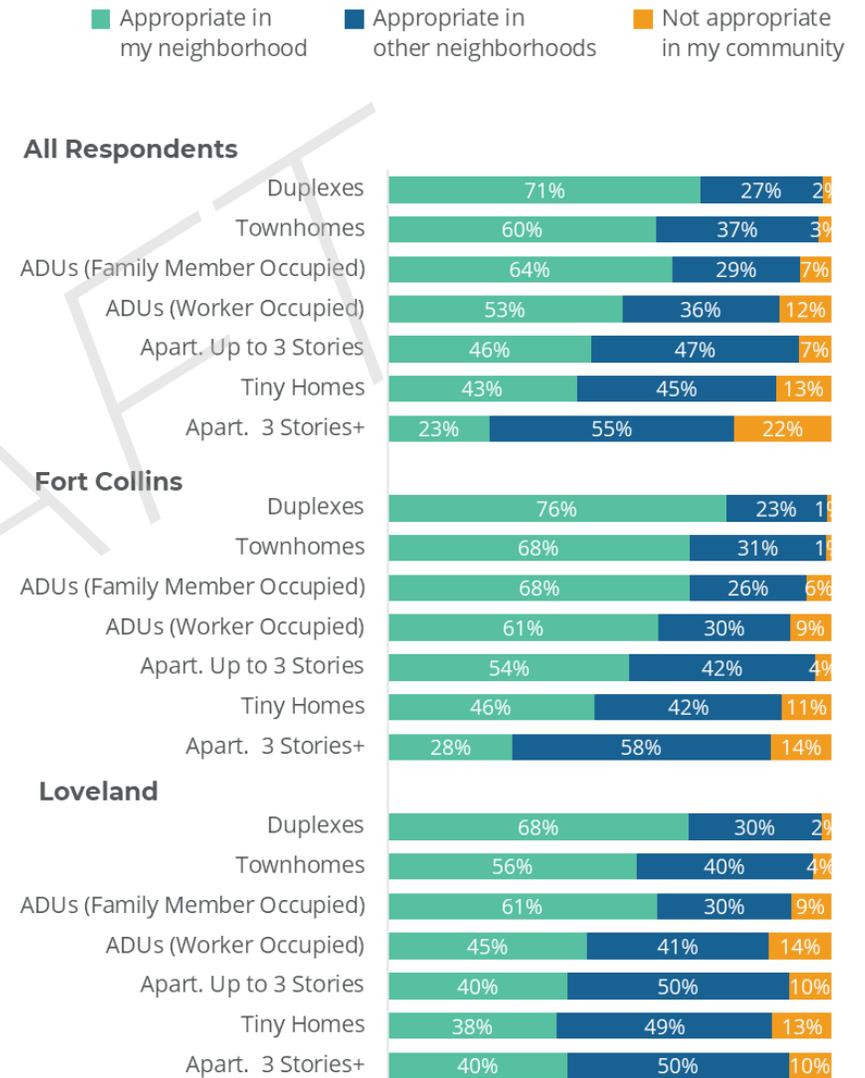
There was also relatively strong support for 3-story apartment buildings in respondents’ communities, with the caveat that they are located at bus stops or major roads. This type of multifamily housing is an important product type to serve many of the households respondents want to accommodate (e.g., retail workers, residents on fixed incomes, etc.).

Affordability tradeoffs. Survey respondents were also asked about personal and community-oriented tradeoffs they would be willing to accept in order to make their communities more affordable.

- Sixty-percent said they would allow duplexes or townhomes to be built in their neighborhood (in line with previous housing type ratings) and 57% who would allow a small lot in their neighborhood.
- There was also support for requirements on developers making a portion of their developments affordable (59%).
- On financial tradeoffs, respondents were most open to higher property taxes on high value homes, but a majority (54%) also said they would pay \$50 more per year in taxes to support an affordable housing fund.

Figure VII-24 on the following page shows these affordability tradeoffs by jurisdiction.

Figure VII-23.
Appropriateness of Housing Type by Location

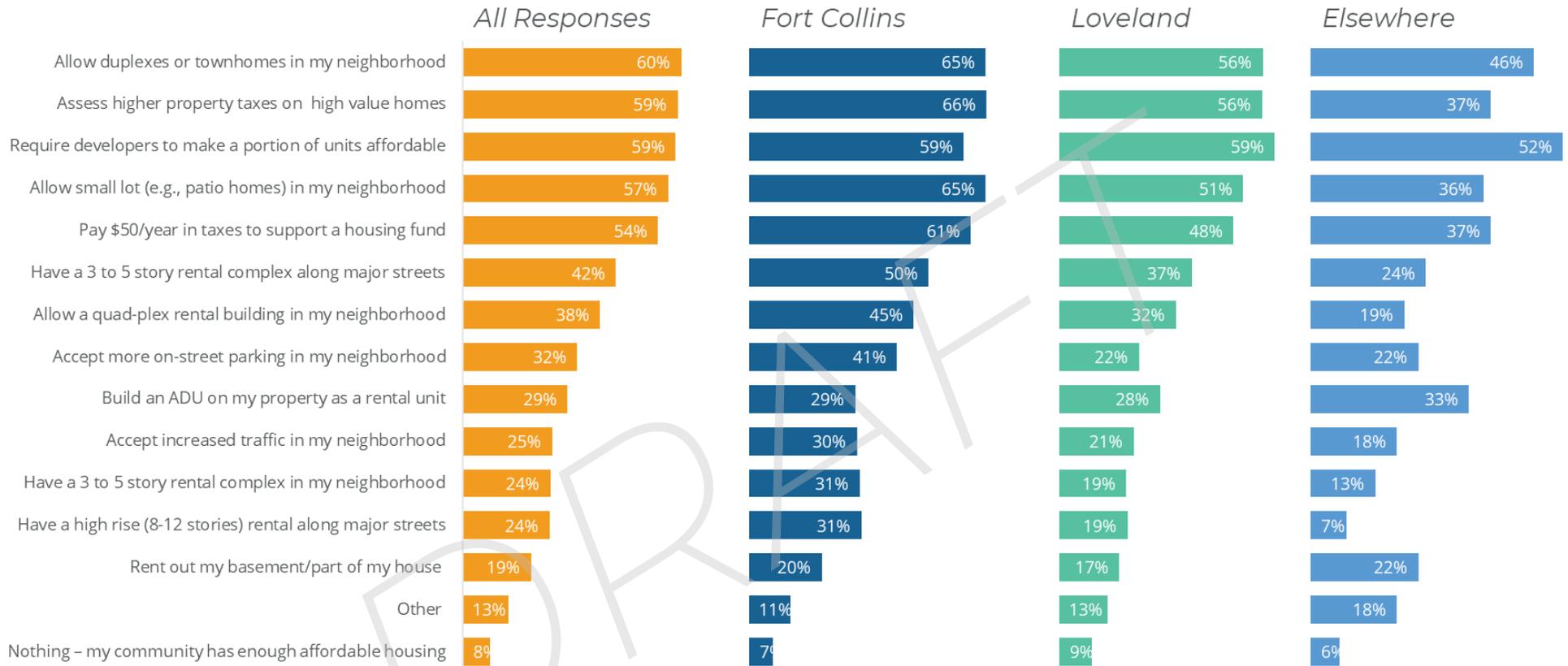


Note: n = 273; Reflects renters only.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey

SECTION VII. RESIDENT SURVEY ANALYSIS

Figure VII-24. Trade-Offs to Make Housing More Affordable in Community, by Jurisdiction



Note: n = 839.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey.

Other open-ended responses by residents on tradeoffs included:

- “Build and allow short term rental small housing complex for seasonal workers and service providers (so that they will service our area)” – *Homeowner in Unincorporated Larimer County*
- “Promote tiny home villages with services (e.g. AA meetings, communal kitchens and showers)” – *Homeowner in Loveland*
- “Get rid of Metros and HOAs which drive up monthly costs. Get home owners insurance and interest rate down.” – *Homeowner in Loveland*

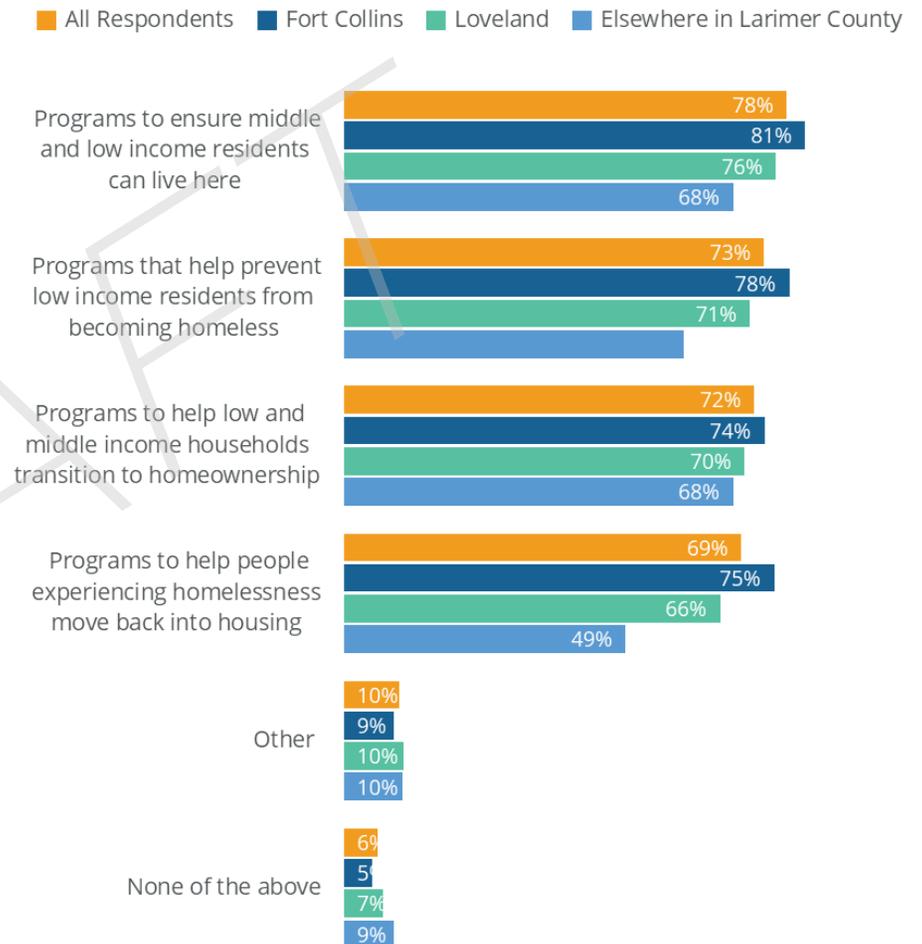
SECTION VII. RESIDENT SURVEY ANALYSIS

Program priorities. When asked what types of programs respondents would like to see their local government invest in over the next five years, there was fairly broad support for a range of affordability programs. Very few respondents (less than 10% in all jurisdictions) said their local government should not invest in any of the specified program types. See Figure VII-25.

“Other” open-ended answers included:

- “Requirements for landlords to maintain high-quality homes (even in areas without an HOA). Landlords should care about their community and should not be allowed to charge high rent with no house improvements or care for maintaining the quality of the home.” – *Homeowner in Fort Collins*
- “Senior citizen housing that is advertised and very affordable.” – *Renter in Loveland*
- “Disabled citizens should be prioritized.” – *Respondent in Loveland*
- “Change the zoning laws to encourage builders to build modest homes or more patio homes.” – *Renter in Fort Collins*
- “No new programs -just fund the ones like Neighbor to Neighbor that are working well.” – *Homeowner in Fort Collins*
- “Access to mental health services and education.” – *Unincorporated Larimer County*

Figure VII-25.
Which types of housing programs should your City and/or County invest in over the next five years?



Note: n = 845.

Source: Root Policy Research from the 2025 Larimer County Resident Housing Survey

SECTION VIII. HOUSING NEEDS

This section evaluates affordability trends as well as growth projections to evaluate housing needs across Larimer County, Loveland and Fort Collins. The analysis focuses both on affordability mismatches in the current market—which can be addressed either through subsidies of existing units or production of lower priced units—as well as production estimates of new housing units currently needed (based on undersupply) and projections of future housing needs based on the methodology compliant with Colorado state requirements.

SECTION VIII. HOUSING NEEDS

AFFORDABILITY GAPS

Root Policy Research conducted a modeling effort called a gaps analysis to examine how the county's housing market is meeting the affordability needs of current residents. The gaps analysis compares the supply of housing at various price points to the number of households who can afford such housing. If there are more housing units than households, the market is "oversupplying" housing at that price point. Conversely, if there are too few units, the market is "undersupplying" housing at that price point. The affordability gaps analysis completed for Larimer County addresses both rental affordability and ownership opportunities for renters looking to buy.

Note that the gaps analysis is intended to evaluate affordability needs among current residents not the need for additional housing to accommodate future or potential residents. Gaps identified in these analyses could be addressed through the production of new housing units at affordable price points or with subsidies on existing units (e.g., Housing Choice Vouchers for rental units or downpayment assistance for ownership units).

Affordability gap in the rental market. The rental gaps analysis compares the number of renter households by income level and the maximum monthly housing payment they can afford, with the number of affordable housing units in the market, including income-restricted affordable units. The "Rental Mismatch" column in Figures VIII-1 and

VIII-2 shows the difference between the number of renter households and the number of rental units affordable to them at that price point. Negative numbers indicate a shortage of units at specific income levels; positive units indicate an excess of housing at that price point. Affordability gaps are shown by household AMI ranges published by HUD for a 2-person household (in line with the average household size) in Larimer County.

**Figure VIII-1.
Rental Affordability Gap: Larimer County and Unincorporated Areas**

Income Range By AMI	Maximum Affordable Rent	Rental Demand: Current Renters		Rental Supply: Current Units		Mismatch (Affordability Gap)	Cummulative Affordability Gap
		Num.	Pct.	Num.	Pct.		
Larimer County							
0-30% AMI	\$713	12,952	22%	3,581	6%	(9,371)	(9,371)
31-50% AMI	\$1,189	8,080	14%	7,735	13%	(346)	(9,716)
51-60% AMI	\$1,427	4,981	8%	7,230	12%	2,249	(7,467)
61-80% AMI	\$1,902	10,779	18%	17,909	29%	7,129	(338)
81-100% AMI	\$2,378	5,958	10%	12,363	20%	6,405	6,067
101-120% AMI	\$2,853	4,042	7%	7,166	12%	3,124	9,191
120% AMI +	\$2,853 +	12,261	21%	5,117	8%	(7,143)	2,048
Total / Low Income Gap (<50% AMI)		59,053	100%	61,101	100%	(9,716)	
Unincorporated County							
0-30% AMI	\$713	546	19%	127	4%	(419)	(419)
31-50% AMI	\$1,189	488	17%	708	23%	221	(199)
51-60% AMI	\$1,427	244	8%	514	17%	270	72
61-80% AMI	\$1,902	473	16%	731	24%	258	330
81-100% AMI	\$2,378	256	9%	553	18%	297	627
101-120% AMI	\$2,853	224	8%	327	11%	103	730
120% AMI +	\$2,853 +	703	24%	143	5%	(560)	170
Total / Low Income Gap (<30% AMI)		2,934	100%	3,104	100%	(419)	

Source: 2024 1-year ACS, 2023 5-year ACS (applies to unincorporated), and Root Policy Research.

SECTION VIII. HOUSING NEEDS

The rental affordability gaps analysis shows that:

- Collectively, there is an affordability shortage of 9,716 units for renters with incomes below 50% AMI in Larimer County (even after accounting for the County's income-restricted rental inventory). The largest affordability gap is for households below 30% AMI. Nearly 13,000 households fall within this income range and only 3,600 units are affordable to them (<\$713 per month).
- Renters with incomes at or below 50% AMI who cannot find units affordable to them due to supply shortages are “renting up” into higher priced units, facing cost burden and constraining supply for renters up to 80% AMI (as evidenced by the cumulative affordability gap column).
- The “shortage” that appears for higher income households (120% AMI or more) does theoretically show a mismatch in their ability to pay for higher priced rental units and the lack of units at that higher price point. However, it does not necessarily mean they prefer higher priced units. Many households in this income range will “rent down” to spend less than 30% of their income on housing to save money or a downpayment to purchase a home. This increases competition for naturally affordable rental units limiting the inventory of units for people with lower incomes even more.
- In unincorporated Larimer County there is an affordability shortage of 419 units for renters earning less than 30% AMI, with cumulative shortages extending up to 50% AMI.

Figure VIII-2. Rental Affordability Gap: Fort Collins and Loveland

Income Range By AMI	Maximum Affordable Rent	Rental Demand: Current Renters		Rental Supply: Current Units		Mismatch (Affordability Gap)	Cummulative Affordability Gap
		Num.	Pct.	Num.	Pct.		
Fort Collins							
0-30% AMI	\$713	8,400	23%	2,262	6%	(6,138)	(6,138)
31-50% AMI	\$1,189	5,649	15%	5,442	14%	(208)	(6,346)
51-60% AMI	\$1,427	3,299	9%	4,432	12%	1,133	(5,213)
61-80% AMI	\$1,902	7,084	19%	11,253	30%	4,169	(1,044)
81-100% AMI	\$2,378	3,174	9%	7,895	21%	4,721	3,677
101-120% AMI	\$2,853	2,020	6%	3,943	10%	1,922	5,600
120% AMI +	\$2,853 +	7,026	19%	2,551	7%	(4,476)	1,124
Total / Low Income Gap (<50% AMI)		36,654	100%	37,778	100%	(6,346)	
Loveland							
0-30% AMI	\$713	3,612	29%	698	5%	(2,914)	(2,914)
31-50% AMI	\$1,189	1,127	9%	2,144	16%	1,017	(1,897)
51-60% AMI	\$1,427	763	6%	1,686	12%	923	(974)
61-80% AMI	\$1,902	1,670	14%	4,300	32%	2,630	1,656
81-100% AMI	\$2,378	1,386	11%	2,509	19%	1,122	2,778
101-120% AMI	\$2,853	1,047	8%	1,184	9%	137	2,915
120% AMI +	\$2,853 +	2,737	22%	1,021	8%	(1,716)	1,199
Total / Low Income Gap (<30% AMI)		12,342	100%	13,541	100%	(2,914)	

Source: 2024 1-year ACS and Root Policy Research.

- In Fort Collins, households earning 0-30% AMI and 31-50% AMI face shortages in the supply of affordable rental units priced within their affordable ranges. Due to these shortages, renters who do not find affordable units rent higher priced units, resulting in a cumulative shortage of rentals affordable to 80% AMI. It is difficult, given data limitations, to easily separate out renters who are students and may receive assistance from parents, student loans and/or other non-income sources. Therefore, the rental gap shown is an upper-bound estimate of need in Fort Collins.
- In Loveland, mismatches in the supply of rental units by price and renter households who can afford them affect households earning 0-30% AMI. Cumulative shortages resulting from households “renting up” affect households earning up to 60% AMI.

SECTION VIII. HOUSING NEEDS

Affordability gap in the for-sale market. The for-sale gaps analysis shows the affordability mismatch between prospective buyers (current renters) and available housing products. Similar to the rental gaps analysis, the model compares renters, their income levels, the maximum monthly housing payment they can afford, and the proportion of for-sale units that were affordable to them. Renters are used to determine for-sale gaps because the analysis intends to capture renters' ability to purchase a home (as opposed to existing owners' ability to sell and buy).

The renter purchase mismatch shows the difference between the proportion of prospective buyers (current renters) and the proportion of homes sold in their price range in 2024-2025 (excluding mobile/manufactured homes). Negative percentages indicate a shortage of units for sale at specific price points; positive percentages indicate an excess of units. The cumulative gap column excludes households earning less than 50% AMI as they are least likely to be prospective buyers. The for-sale affordable gaps analysis shows that:

- For-sale affordability gaps in Larimer County are concentrated among households with incomes below 120% AMI but persist for households earning up to 150% AMI.
- 44% of potential first-time buyers had incomes between 51% and 120% AMI, but only 8% of homes sold were affordable to them—a 36 percentage point gap.

Figure VIII-3. Affordability Gaps in For-Sale Market

Income Range By AMI	Maximum Affordable Home Price	Potential Demand of 1st Time Buyers (Current Renters)		For-Sale Supply (Homes Sold 2024-2025)		Renter Purchase Mismatch	Cumulative Affordability Gap excl. < 50% AMI
		Num.	Pct.	Num.	Pct.		
Larimer County							
0-50% AMI	\$149,134	21,032	35.6%	12	0.1%	-35.5%	<i>excluded</i>
51-80% AMI	\$238,615	15,760	26.7%	85	1.0%	-25.7%	-25.7%
81-100% AMI	\$298,269	5,958	10.1%	217	2.4%	-7.7%	-33.4%
101-120% AMI	\$357,922	4,042	6.8%	397	4.4%	-2.4%	-35.8%
121-150% AMI	\$447,403	5,066	8.6%	1,430	16.0%	7.4%	-28.4%
150% AMI +	\$447,403 +	7,194	12.2%	6,801	76.1%	63.9%	35.5%
Unincorporated County							
0-50% AMI	\$149,134	1,034	35.2%	4	2.1%	-33.2%	<i>excluded</i>
51-80% AMI	\$238,615	717	24.4%	9	4.7%	-19.8%	-19.8%
81-100% AMI	\$298,269	256	8.7%	12	6.2%	-2.5%	-22.3%
101-120% AMI	\$357,922	224	7.6%	18	9.3%	1.7%	-20.6%
121-150% AMI	\$447,403	335	11.4%	26	13.5%	2.0%	-18.5%
150% AMI +	\$447,403 +	368	12.5%	124	64.2%	51.7%	33.2%
Fort Collins							
0-50% AMI	\$149,134	14,050	38.3%	0	0.0%	-38.3%	<i>excluded</i>
51-80% AMI	\$238,615	10,383	28.3%	48	1.9%	-26.5%	-26.5%
81-100% AMI	\$298,269	3,174	8.7%	100	3.9%	-4.8%	-31.3%
101-120% AMI	\$357,922	2,020	5.5%	164	6.3%	0.8%	-30.5%
121-150% AMI	\$447,403	2,430	6.6%	355	13.7%	7.1%	-23.4%
150% AMI +	\$447,403 +	4,596	12.5%	1,926	74.3%	61.7%	38.3%
Loveland							
0-50% AMI	\$149,134	4,739	38.4%	3	0.4%	-38.0%	<i>excluded</i>
51-80% AMI	\$238,615	2,433	19.7%	5	0.6%	-19.1%	-19.1%
81-100% AMI	\$298,269	1,386	11.2%	15	1.8%	-9.4%	-28.5%
101-120% AMI	\$357,922	1,047	8.5%	54	6.5%	-2.0%	-30.5%
121-150% AMI	\$447,403	1,393	11.3%	196	23.7%	12.4%	-18.1%
150% AMI +	\$447,403 +	1,344	10.9%	554	67.0%	56.1%	38.0%

Note: Affordability estimates assume a 30-year mortgage, 6.22% interest rate, 10% down payment, and an additional 30% of monthly housing costs are assumed to go toward ancillary costs such as HOA fees, utilities, and taxes

Source: Larimer County Assessor, 2024 1-year ACS, 2023 5-year ACS (applies to unincorporated), and Root Policy Research.

SECTION VIII. HOUSING NEEDS

- The cumulative gap shows that at incomes of 150% AMI, there is a 28 percentage point gap between the share of renter households earning 51-150% AMI (52%) and the share of home sales that were affordable to them (24%).
- In unincorporated areas, purchase gaps are concentrated below 100% AMI but extend up to 150% AMI. There is a 22 percentage point gap between the proportion of households earning 51% to 100% AMI and the homes sold that were affordable to them.
- In Fort Collins purchase gaps are concentrated below 100% AMI but extend up to 150% AMI:
 - 37% of potential first-time buyers had incomes between 51% and 100% AMI, but only 6% of homes sold were affordable to them—as 31 percentage point gap.
 - The cumulative gap shows a 23 percentage point gap for households earning less than 150% AMI.
- In Loveland purchase gaps are concentrated below 120% AMI but extend up to 150% AMI.
 - 39% of potential first-time buyers had incomes between 50% and 120% AMI, but only 9% of homes sold were affordable to them—as 30 percentage point gap.
 - The cumulative gap shows an 18 percentage point gap for households earning less than 150% AMI.
- The affordability gap across all jurisdictions at these entry-level price-points indicates a strong need for additional affordable ownership options for current residents either through production of new affordable homes or subsidies on existing units (e.g., land trust or deed restrictions, downpayment assistance, etc.). Renters who cannot afford to purchase a home will either remain in rental units longer or look to move elsewhere to purchase a home.

Affordability gaps summary. The affordability gaps analysis highlights the failure of the current housing market to serve renters earning less than 50% AMI and would-be buyers earning less than 120% AMI. In other words, demand outweighs the supply of affordable, available units at these price points.

- In Larimer County, rental affordability needs are concentrated below 50% AMI (but extend up to 80% AMI) and purchase affordability needs are concentrated below 120% AMI (but extend up to 150% AMI).
- In unincorporated areas, rental affordability needs are concentrated below 30% AMI (but extend up to 50% AMI) and purchase affordability needs are concentrated below 100% AMI (but extend up to 150% AMI).
- In Fort Collins, rental affordability needs are concentrated below 50% AMI (but extend up to 80% AMI) and purchase affordability needs are concentrated below 100% AMI (but extend up to 150% AMI).
- In Loveland, rental affordability needs are concentrated below 30% AMI (but extend up to 60% AMI) and purchase affordability needs are concentrated below 120% AMI (but extend up to 150% AMI).

These gaps could be addressed through the production of new housing units at affordable price points or with subsidies on existing units (e.g., Housing Choice Vouchers for rental units or downpayment assistance for ownership units). The affordability needs highlighted here should be considered when developing program and policy priorities throughout the county.

The gaps analysis reflects a snapshot in time. Affordability needs can shift with market changes or substantial changes in production.

SECTION VIII. HOUSING NEEDS

HOUSING PRODUCTION NEEDS

The rental and purchase affordability gaps explained in the previous section indicate *affordability* needs, which may be addressed by constructing new units at affordable price points *or* by providing subsidies—such as vouchers for renter households or downpayment assistance for home purchases—to households at affected income levels. This production needs analysis estimates **new housing units needed** based on overcrowding and low vacancy rates—challenges which cannot be addressed by providing subsidies for existing units—and future growth.

Production needs, referred to here as “catch-up needs” and “keep-up needs,” are estimated with methodology designed by Colorado’s Department of Local Affairs to estimate current and future housing units needed to ensure housing availability and stability through 2035. Keeping with DOLA guidance, catch-up and keep-up needs are calculated first at the county level, then discussed at the jurisdictional level for communities participating in the regional HNA (i.e., Loveland and Fort Collins).

Current “catch-up” units needed. The following analysis estimates the number of dwelling units by income level that are needed to ensure housing availability and stability for current Larimer County resident and employee households. The approach used to estimate housing needs follows guidance from Colorado’s Department of Local Affairs, accounting for overcrowding and vacancy rate adjustments:

- Additional housing units are needed where vacancy rates are low (when rental vacancy rates are below 5% and/or where owner vacancy rates are below 2%). ACS estimates show that Larimer County’s rental vacancy rate is 3.3%, while the owner vacancy rate is 0.8%. To reach a rental vacancy rate of 5%, an additional 1,101

rental units are needed. To reach an ownership vacancy rate of 2%, an additional 1,258 ownership units are needed.

- The 1,101 rental units and 1,258 ownership units needed for vacancy allowances are distributed by AMI level according to the current income distribution of Larimer County’s owner and renter households. For example, 22% of Larimer County’s renter households have incomes of 0-30% AMI, so 22% of the 1,101 rental units needed for vacancy allowances (241 rental units) are needed at 0-30% AMI.
- In addition to accounting for vacancy allowances, current “catch-up” units needed should alleviate overcrowding (defined by HUD as more than one person per room). According to ACS estimates, 2,017 households in Larimer County are overcrowded. DOLA HNA Guidelines state that additional housing units are needed to alleviate overcrowding at a rate of one new housing unit for every two overcrowded households. In Larimer County overall, 1,009 new housing units are needed to alleviate overcrowding.
- Households that are currently overcrowded often include potential households who would prefer to live in their own units but are sharing the housing of others to manage costs on low incomes. This is often a response to a lack of housing units attainable at their incomes and/or to a lack of housing assistance to bring available units into their affordable price ranges. Units needed to alleviate overcrowding are therefore assumed to be most needed at income levels where the rental market currently under-provides units. The rental affordability gaps analysis presented earlier in this Section shows that renter households face the greatest shortage of units at 0-30% AMI, so all 1,009 new housing units needed to alleviate overcrowding in Larimer County are needed as rental units at 0-30% AMI.

SECTION VIII. HOUSING NEEDS

- Counts of housing units needed to address low vacancy rates by income and tenure are added to counts of housing units needed to address overcrowding by income and tenure.

The analysis shows that Larimer County **needs 3,394 new housing units** (1,285 units for sale and 2,109 rental units), to accommodate current demand. Figure VIII-4 shows total housing units currently needed distributed by AMI level. The affordability gaps analyses shown earlier show that in addition to these “catch-up” units needed, Larimer County would need to provide additional new units or subsidies to increase access to homeownership for current renters up to 120% AMI and to alleviate cost burden for current renters up to 50% AMI.

Figure VIII-4. Current Units Needed (“Production Catch-up Needs”), Larimer County

	Total Units Needed	Owner Units Needed	Renter Units Needed
0-30% AMI	1,352	102	1,250
31-50% AMI	245	94	151
51-60% AMI	152	59	93
61-80% AMI	322	121	201
81-100% AMI	225	114	111
101-120% AMI	175	100	75
121-140% AMI	158	95	63
141-150% AMI	79	48	31
151% AMI +	687	553	134
Total Catch-Up Units Needed	3,394	1,285	2,109

Source: 2024 1-year ACS, 2023 5-year ACS, and Root Policy Research.

Projected “keep-up” units needed. The following analysis estimates the number of dwelling units by income level that are needed to ensure housing availability and stability for *future* resident and employee households. This methodology focuses only on the additional housing units needed for future households and does not take current units needed (above) and affordability gaps into account. Specifically:

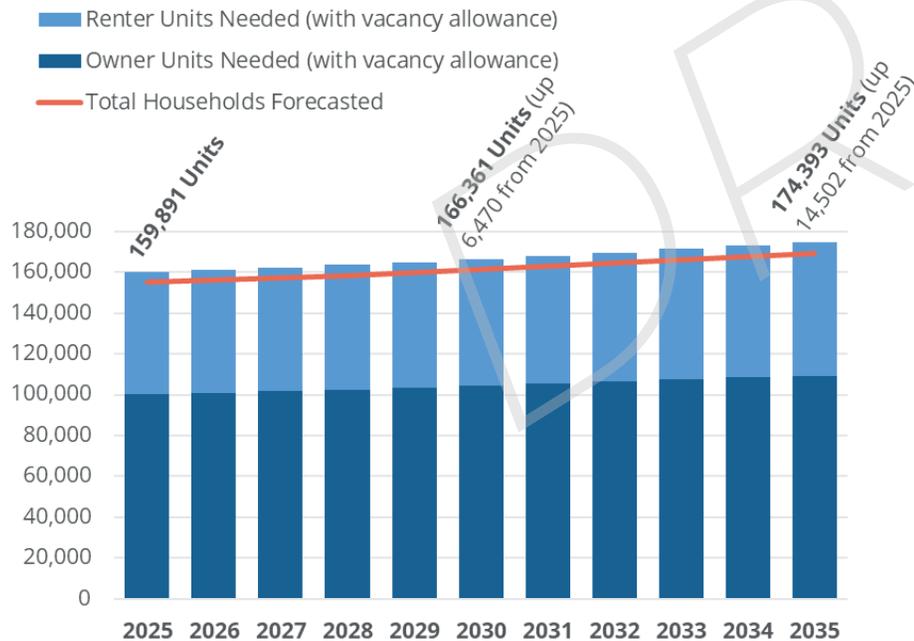
- DOLA projections for households in Larimer County are used to estimate how many additional households the county will have in 2030 and 2035 relative to 2025 (+6,268 households by 2030; +14,050 households by 2035).
- Assuming that the county maintains its current homeownership rate of 63%, the 14,050 new households by 2035 would include 8,911 owner households and 5,139 renter households.
- DOLA’s methodology prescribes that at least 2% of ownership and 5% of rental units should be vacant. Applying these vacancy allowances to the numbers of new owner and renter households that the county expects to gain by 2035, the county would need to add 9,093 new units for purchase (to accommodate the 8,911 new owner households) and 5,409 new rental units (to accommodate the 5,139 new renter households)—a total of 14,502 units.
- The total numbers of new units needed by tenure are distributed by income according to the current income distribution of Larimer County households by tenure. For example, because 7.8% of Larimer County homeowner households have incomes of 100-120% AMI, 7.8% of the 9,093 ownership units Larimer County needs to add by 2035 (708 units) should be priced within the affordable price range for households earning 100-120% AMI.

SECTION VIII. HOUSING NEEDS

- Root also considered adjustments to the income/affordability levels to account for differences in the income profile of existing residents relative to workers who may relocate to Larimer County (including current in-commuters and/or workers filling new jobs). However, the available data do not show significant differences between in-commuter and resident workforce incomes. As such, the income profile of existing residents remains the best proxy for future needs by income/affordability.

In short, the future housing needs show that the county is expected to add 14,050 new households in the next ten years, and the county would need to **add an additional 14,502 units to accommodate these new households**. Of those units, 9,093 would need to be owner occupied in order to maintain current homeownership levels.

Figure VIII-5. Projected Needs by Tenure, Larimer County



Source: Colorado State Demographer and Root Policy Research.

Figure VIII-6 distributes the 14,502 new housing units needed in Larimer County by 2035 by tenure and by AMI affordability level assuming a constant homeownership rate and income distribution.

Figure VIII-6. Projected Units Needed (“Production Keep-up Needs”) through 2035, Larimer County

	Total Units Needed	Owner Units Needed	Renter Units Needed
0-30% AMI	1,907	720	1,186
31-50% AMI	1,408	668	740
51-60% AMI	872	416	456
61-80% AMI	1,841	854	987
81-100% AMI	1,352	807	546
101-120% AMI	1,078	708	370
121-140% AMI	983	674	309
141-150% AMI	492	337	155
151% AMI +	4,570	3,911	659
Total Keep-Up Units Needed	14,502	9,093	5,409

Source: 2024 1-year ACS, Colorado State Demographer, and Root Policy Research.

SECTION VIII. HOUSING NEEDS

Distributed needs across jurisdictions. In line with the legislative requirements of SB24-174, current and projected housing units needed are distributed across Fort Collins, Loveland, and Unincorporated Larimer County as shown in Figure VIII-7 (on the following page). Current needs were distributed as follows:

- The additional rental and ownership units needed to achieve 5% rental vacancy and 2% ownership vacancy at the county level are distributed across jurisdictions and the unincorporated county according to the shares of the county's households by tenure who live in each area of the county. Within geographic areas and tenure groups, vacant units align with current income distributions.
- ACS estimates were used to determine the numbers of overcrowded households in Fort Collins, Loveland, and Unincorporated Larimer County. The number of overcrowded households in each area was divided by two to estimate the number of units needed to alleviate overcrowding locally. As in Larimer County overall, units needed to alleviate overcrowding should be rental units priced for households at 0-30% AMI.

DOLA's Housing Needs Assessment Methodology requires that projected housing needs are allocated by jurisdiction with consideration of employment factors (not just current household representation). Projected needs were distributed as follows:

- As discussed in Section II (Economic Trends) there are about 213,000 jobs in Larimer County, 55% of which are in Fort Collins, 24% of which are in Loveland, and 11% of which are in Unincorporated Larimer County. The remaining 10% of jobs are located in other incorporated areas of the county.
- Because employment concentrations within Larimer County will likely shift in the next ten years, the distribution of projected

housing units needed is also informed by recent employment growth trends within Larimer County. Within the county:

- 12% of overall job growth (+827 jobs) occurred in Fort Collins,
 - 47% of overall job growth (+3,410 jobs) occurred in Loveland, and
 - The number of jobs in Unincorporated Larimer County decreased by 743, equivalent to -10% of overall job growth in Larimer County.
- The intra-county distribution of projected housing units needed also accounts for the shares of the county's current households who live in each area of the county. This factor helps account for location preference among workers.
 - The total projected rental and ownership units needed in Larimer County are distributed by area according to a weighted measure which equally reflects the share of the county's current jobs that are located in that community, the proportion of the county's job growth since 2018 that occurred in that community, and the share of current household that live in that community. For example, 32% of the future rental and ownership units needed in Larimer County are needed in Loveland because 24% of Larimer County's jobs are located in Loveland, 47% of Larimer County's job growth over the past five years took place in Loveland, and 23% of Larimer County's current households live in Loveland.

Figure VIII-7 on the following page shows housing production needed to "catch up" to current demand and "keep up" with future demand for housing in Loveland, Fort Collins, Unincorporated Larimer County, and Larimer County overall—by tenure and AMI. Note that the table does not include all incorporated areas in the county so jurisdictions shown do not total to Larimer County overall.

SECTION VIII. HOUSING NEEDS

Figure III-7.

Current and Projected Units Needed, Larimer County, Fort Collins, Loveland, and Unincorporated Larimer County

AMI Category	Larimer County			Fort Collins			Loveland			Unincorporated		
	Current Need	Proj. Need	Total Need	Current Need	Proj. Need	Total Need	Current Need	Proj. Need	Total Need	Current Need	Proj. Need	Total Need
Total Units	3,394	14,502	17,897	1,540	5,466	7,005	748	4,573	5,321	535	893	1,428
Ownership Units												
0-30% AMI	102	720	822	32	271	304	26	227	253	24	44	69
31-50% AMI	94	668	763	28	252	280	26	211	237	26	41	67
51-60% AMI	59	416	474	25	157	182	13	131	145	14	26	39
61-80% AMI	121	854	974	55	322	377	27	269	296	28	53	80
81-100% AMI	114	807	920	50	304	354	25	254	279	29	50	79
101-120% AMI	100	708	808	38	267	304	23	223	246	25	44	69
121-140% AMI	95	674	769	33	254	287	22	212	235	21	41	63
141-150% AMI	48	337	384	17	127	144	11	106	117	11	21	31
151% AMI +	553	3,911	4,464	200	1,474	1,674	107	1,233	1,340	120	241	361
Total Needed	1,285	9,093	10,378	479	3,427	3,906	280	2,868	3,148	298	560	858
Rental Units												
0-30% AMI	1,250	1,186	2,436	534	447	981	305	374	679	193	73	266
31-50% AMI	151	740	891	105	279	384	21	233	254	9	46	55
51-60% AMI	93	456	549	61	172	233	14	144	158	5	28	33
61-80% AMI	201	987	1,188	132	372	504	31	311	342	9	61	70
81-100% AMI	111	546	657	59	206	265	26	172	198	5	34	38
101-120% AMI	75	370	446	38	140	177	20	117	136	4	23	27
121-140% AMI	63	309	372	30	117	147	17	98	115	4	19	23
141-150% AMI	31	155	186	15	58	73	9	49	57	2	10	12
151% AMI +	134	659	793	86	248	334	25	208	233	7	41	47
Total Needed	2,109	5,409	7,518	1,061	2,039	3,099	468	1,706	2,174	237	333	570

Note: Projected units needed reflect projected units needed through 2035. AMI limits assume a household size of two.

Source: 2024 1-year and 2023 5-year ACS, Colorado State Demographer, Longitudinal Employer-Household Dynamics (LEHD), and Root Policy Research.

SECTION IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

This section discusses development costs and barriers, and identifies available resources to support housing programs, production, and preservation. The section concludes with recommendations for initial strategies to address needs and improve affordability.

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SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

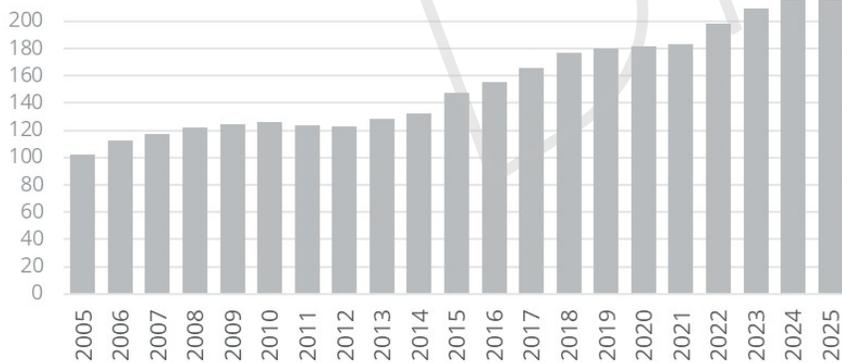
DEVELOPMENT CHALLENGES

Understanding both market limitations and policy barriers helps identify challenges and opportunities for expanding housing options. This section provides context for housing solutions by evaluating trends in construction costs, stakeholder perceptions of development barriers, and challenges to delivering affordable housing (as identified by Fort Collins and Loveland in their respective Consolidated Plans).

Development costs. Construction costs increased steadily across the 2010s and rose rapidly in the early 2020s, driven by a variety of factors including commodity pricing and labor shortages. In recent years, a rise in interest rates has contributed to cost inflation by driving up financing and debt repayment.

Multifamily construction costs. Figure IX-1 presents the Census Bureau’s New Construction Cost Index for multifamily homes in the United States to show that the cost index for multifamily construction increased by 23% since 2020 and by 78% since 2010.

Figure IX-1. Census New Multifamily Construction Price Index, United States, 2005-2025 (Q3)

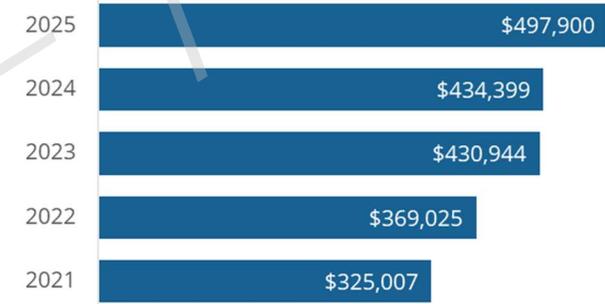


Source: Census Bureau.

According to data from the Colorado Housing and Finance Authority (CHFA), the average development cost of affordable multifamily rental housing in Colorado was \$497,900 per unit in 2024 up from \$325,000 per unit in 2021). The five-year average (2020-2025) for Northern Colorado (Larimer and Weld counties) is \$374,000 per unit—just under the statewide five-year average.

Figure IX-2. Affordable Housing Construction Costs

Average Cost per Unit By Year, Colorado



5-Year Average By Location



Notes: Includes both 4% and 9% LIHTC deals. Annual cost data are not available by region.

Source: CHFA Affordable Housing Development Cost Dashboard.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

Though these costs are derived from affordable projects, they provide context as a baseline on market-rate multifamily development and trends in construction cost escalation more broadly.

Single family construction costs. Single family construction costs have also risen dramatically, as shown by the Census Bureau’s New Construction Cost Index for single family homes in Figure IX-3. In the West Region, which includes Colorado, the single family construction cost index increased by 111% since 2010 and by 36% since 2020.

Figure IX-3. Census New Single Family Construction Price Index, United States, 2005-2025

Source: Census Bureau.

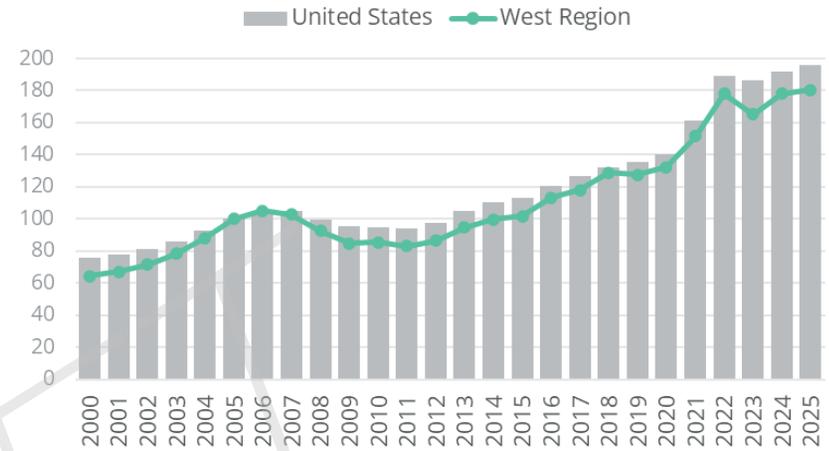
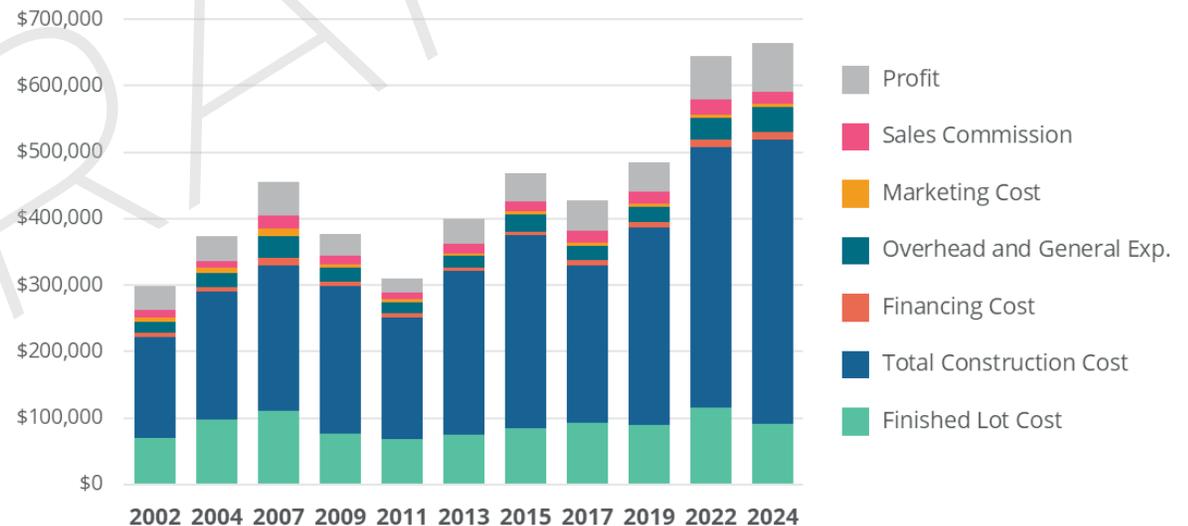


Figure IX-4. NAHB Construction Cost Survey, United States, 2002–2024



Source: National Association of Home Builders (NAHB) and Root Policy Research.

As shown in Figure IX-4, the biggest driver in the upward shift in development costs is construction hard costs including both labor and materials. The most recent survey (2024 data)¹ show the average cost of new construction (before sales commission and builder profit) to be nearly \$573,000 in the U.S. (nationwide).

¹ [https://www.nahb.org/-/media/NAHB/news-and-economics/docs/housing-economics-plus/special-](https://www.nahb.org/-/media/NAHB/news-and-economics/docs/housing-economics-plus/special-studies/2025/special-study-cost-of-constructing-a-home-2024-january-2025.pdf?rev=00a42a1ce63b4a22a4dba9bda8af954b)

[studies/2025/special-study-cost-of-constructing-a-home-2024-january-2025.pdf?rev=00a42a1ce63b4a22a4dba9bda8af954b](https://www.nahb.org/-/media/NAHB/news-and-economics/docs/housing-economics-plus/special-studies/2025/special-study-cost-of-constructing-a-home-2024-january-2025.pdf?rev=00a42a1ce63b4a22a4dba9bda8af954b)

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

Stakeholder perceptions of barriers to affordable development.

As discussed in Section VI, Root conducted a focus group with developers and real estate professionals to inform the regional HNA. Developers and planners emphasized that while state policy reforms like the removal of parking requirements for multifamily residential (HB24-1304) and allowance of ADUs anywhere single-family homes are zoned (HB24-1152) have eased some regulatory barriers, financing and public perception remain obstacles.

Market barriers. Land cost, labor, and availability/cost of water are significant contributors to development costs in Northern Colorado. Rising interest rates also pose a challenge—high development costs were somewhat manageable when the cost of capital was low (2020 and 2021), but as the cost of debt increases, it becomes much more challenging to get development projects to pencil.

High demand, coupled with lagging housing production and the high cost of delivering housing makes it difficult for the market alone to address the community's housing challenges.

Policy barriers. All three jurisdictional partners: Larimer County, Loveland, and Fort Collins have taken steps to evaluate zoning barriers that restrict development and are working to increase housing diversity and streamline approvals for affordable development.

Loveland and Fort Collins also both offer fee waivers/rebates for affordable units. Recent state legislation allowing ADUs and revising occupancy limits (which forced a repeal of Fort Collins' "you plus 2" limits) has also increased housing choice and options. Even so, developers identified process delays, fees, and zoning constraints in some areas. In Loveland, density allowances in the comprehensive plan are extremely low (generally under 4 units per acre) which limits product diversity and smaller lots. Other barriers include the complexity of the Unified Development Code (UDC), lot dimensional standards, and infrastructure requirements that do not align with small lot market trends. Standards for lots, such as width, setbacks, and lot sizes are currently being addressed with adjustments for Prop 123 and small lot infrastructure standards are also under review. In unincorporated areas, infrastructure constraints are also a barrier to development.

Community opposition. Another recurring barrier is community opposition to affordable housing. Stakeholders in both Loveland and Fort Collins reported persistent NIMBY ("Not in My Backyard") resistance driven by fears about traffic, property values, neighborhood character, and loss of open space. Several stakeholders reported that even modest infill or multifamily proposals trigger strong backlash, often delaying or derailing projects.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

HOUSING RESOURCES

This section focuses on identifying and evaluating the resources available to support the development, maintenance, and accessibility of housing that is affordable for resident and employee households. Larimer County, as a whole, has a strong network of service providers and housing-related non-profit organizations, though financial resources for housing supports are limited.

The County annually compiles a comprehensive list of housing resources, available online in both English and Spanish: <https://www.larimer.gov/sites/default/files/ohs-2025-resource-guideaug2025.pdf> While the resource guide outlines a host of services and programs available for residents, the section below focuses on financial resources and partners to provide context for the service delivery system.

Financial resources. Both Loveland and Fort Collins receive state and federal resources dedicated to housing and community development (e.g., Community Development Block Grant funding, HOME Investment Partnership funding, and State Private Activity Bonds). However, there is no such dedicated revenue stream for housing services in smaller jurisdictions and unincorporated areas. Fort Collins also has sales tax dedicated to affordable housing. Loveland historically dedicated about \$450,000 in General Funds to housing but that allocation was not renewed in 2025. The County does provide funding for housing staff, but programs are reliant on grants or occasional allocations (e.g., County Commissioners recently allocated unexpected oil and gas revenue to housing efforts). All jurisdictions were able to take advantage of ARPA funding to address acute needs in recent years, but without a new revenue stream those efforts will sunset.

Publicly owned land (for development). Fort Collins has an established land bank program that currently holds five parcels totaling about 45 acres for the future development of affordable housing. Two prior parcels have been sold or donated to develop affordable housing. Most recently, the City partnered with a developer and a community land trust to build 54 permanently affordable for-sale townhomes (priced around \$290,000).

Fort Collins Downtown Development Association partnered with the local housing authority, Housing Catalyst, by providing land under a 99-year lease for 79 units of work force housing that opened in January 2023. These two partners are looking for more ways to leverage publicly owned land.

Larimer County has also made efforts to leverage land assets for affordable housing, donating a parcel to the City of Loveland that could be an opportunity for future development.

Housing authorities and other partners. The County has four active Public Housing Authorities, which serve specific municipalities but can also make Housing Choice Vouchers available in unincorporated areas. These include the Estes Park Housing Authority, the Loveland Housing Authority, Housing Catalyst, and the Larimer County Housing Authority. These agencies receive federal funding through the U.S. Department of Housing and Urban Development (HUD) but also leverage Low Income Housing Tax Credits and Private Activity Bonds to increase the affordable housing supply in Larimer County. The State of Colorado also administers a housing voucher program, which can serve residents in unincorporated areas.

A number of other organizations in the county also work to increase or support affordable housing development and housing services

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

including (but not limited to) Northern Colorado Continuum of Care, CARE Housing, Neighbor to Neighbor, Impact Development Fund, Habitat for Humanity, and Elevation Community Land Trust, GreenPath Debt Solutions, Catholic Charities, and others. Some of these are focused specifically within municipal borders, while others serve the entire county or the broader region of northern Colorado.

Proposition 123 commitments. Colorado voters approved the enactment of Proposition 123 (also known as “Prop 123”) in 2022 to make funds available for local governments, nonprofits, community land trusts, and private entities for affordable housing projects. Funds may be provided for projects and programs in jurisdictions that have committed to increasing their affordable housing stock above their baseline amount—municipalities, counties, or tribes that have accepted commitment filings.

Larimer County, Fort Collins, and Loveland all made Prop 123 Commitments, which sets jurisdictional goals to increase the supply of affordable housing above their baseline amount by 3% per year for 3 years (from 2024-2026). Affordability goals/filings are below:

- Larimer County goal: 113 units (38 units/year) by end of year 2026;
- Fort Collins: 555 units (185 per year) by end of year 2026; and

- Loveland: 246 units (82 per year) by end of year 2026.

To be eligible to receive Prop 123 funds during the next funding cycle (2027), local jurisdictions must achieve affordability goals and adopt a fast-track development approval process for projects where 50% (or more) of the units are designated as affordable for households (at or below 60% AMI for rental and 100% AMI on for-sale).²

Resources to address homelessness. The Regional Homelessness Strategy Across Larimer County provides a shared vision and framework for a more coordinated response across Larimer County and Northern Colorado. In addition, both Loveland and Fort Collins provide a range of services for individuals experiencing homelessness. Even so, emergency shelter capacity in Larimer County is insufficient to meet current needs. According to the Homeless Strategy, “countywide, 334 emergency shelter beds—including congregate and voucher-based options—frequently operate at or near capacity... While planned expansion in Fort Collins will increase shelter capacity, the City of Loveland plans to close its shelters, and rural areas currently lack both traditional shelter and alternative overnight options.”

² Information on DOLA’s requirements: [Guidance on the Implementation of Expedited Review Requirements in Proposition 123](#).

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

ONGOING INITIATIVES BY JURISDICTION

Larimer County housing initiatives. Larimer County recognizes the growing need for affordable, quality housing to be available to all its residents. Based on the County's last HNA, the past five years of housing efforts have been guided by the following identified housing needs: 1) additional units, 2) starter homes for middle-income earners, 3) increase of diverse housing options, and 4) expansion of housing resources for older adults, mobile home park residents, unhoused individuals and families, and people with disabilities. The County works to address these priorities through regional coordination, land use code reform, and funding towards the expansion of housing resources across Larimer County.

The Larimer County Office of Housing Stability (OHS) carries forward housing strategy for the County. Updates from 2025 are highlighted below by priority area.

Regional Coordination:

- Northern Colorado Continuum of Care financial support and staff leadership.
- Larimer County's current 5-year Strategic Plan committee is working to coordinate regionally on land use issues to encourage affordable, attainable housing near transportation and jobs to encourage density in the Urban cores.
- Collaboration with housing authorities (Housing Catalyst, Loveland Housing Authority, Estes Park Housing Authority).
- Participated in the completion of the Larimer Regional Plan to Address Homelessness (led by Homeward Alliance, in partnership with the City of Fort Collins, the City of Loveland, the Town of Estes Park, United Way of Larimer County, and the Northern Colorado Continuum of Care). OHS has been asked to be the convener and

accountability lead for the implementation phase. This Housing Stability Manager will organize the collective effort and develop ways to measure and communicate progress toward goals, without taking over any daily operations of the current response system.

- Proposition 123 Convening and legislative updates.
- Published the Larimer County Housing Resource Guide (available digitally and printed in both English and Spanish).
- Launched updated Countywide Housing Needs Assessment, in partnership with City of Fort Collins and City of Loveland. The HNA along with our first Housing Action Plan will be completed in 2026 and set Larimer County up to be the lead provider of statistics and evidence regarding housing needs across the county.
- In conjunction with the HNA, the County is leading buildout of a data dashboard that every jurisdiction in Larimer can use, encouraging aligned data to establish coordinated goals.

Land Use Code Reform to Preserve Affordable Housing:

- Certified by the State as an ADU supportive community. The County received a \$105,000 grant to launch the ADU deed restriction program, which will launch in 2026 (in partnership with Community Development).
- Mobile Home Park Preservation Zone has been added to the Land Use Code, with Phase 2 implementation planned for 2026.
- Conducted outreach and education events with Mobile Home Parks about code compliance and permitting processes, and translated key documents in those departments into Spanish to improve accessibility. (The Housing Resource Specialist is a non-

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

voting member of the Resident Council led by MiVoz, to stay engaged in MHP advocacy and identify gaps).

- Participated in the Community Foundation's Regional Alignment committee to help steer alignment of land use code and fast-track processes across the region.

Expansion of Housing Resources:

- Funded Neighbor to Neighbor to sustain Emergency Rent Assistance Program – helping 156 households avoid eviction.
- Funded Colorado Poverty Law Project, to expand their work throughout the entire County. They provide free legal representation and education to people at risk of eviction or experiencing issues with the CO habitability standard. They also provide Know Your Rights Training and assist many mobile home residents in understanding their rights and filing complaints with the State. Using their Larimer County grant, they assisted 181 Households with direct legal assistance and hosted 38 training sessions with over 634 attendees.
- 2025 was the last year of funding from Larimer County to the Loveland Housing Authority (LHA) for the Larimer Home Improvement Program (LHIP). Providing Emergency Grants and low interest loans to low-income homeowners throughout the County. They will not be funded by Larimer County in 2026, but the program will continue. LHA received 3 years of Proposition 123 funding and funding from the City of Loveland and the City of Fort Collins.
- 2025 was the last year Larimer County funded the HomeShare program. This program is focused on helping older adult homeowners earn extra income or help with household chores in exchange for providing an affordable room to rent in their homes. It improves the quality of life for both the older adult homeowner

and the new renter. They will not be funded by Larimer County in 2026.

- Landlord Engagement. The goal of this program is to create new affordable rental units without building new units. This program builds bridges between people and housing to create a stronger Larimer. In 2025, the program administered 15 contracts with local property owners, resulting in over 50 local units and 88 LIHTC units listed in our system to partnering agencies. The program initiated 10 lease sign-ups, 10 education events, and reached over 85 unique landlords across the county.
- Created Lodging Tax Memorandum for leadership consideration in 2026.
- Awarded \$130k of unanticipated Oil and Gas funds for Preservation of Imperial Homes, a set of three group homes serving individuals with disabilities who earn at or below 30% AMI. Funds were used to replace critical systems such as heating, roofing, and electrical repairs.

County Housing ARPA contributions:

- Heartside Hill (Multifamily Affordable Housing and Community Center);
- Fort Collins Habitat for Humanity (purchased lots that will be future Poudre Build homes);
- BirdWhistle (Fort Collin's first permanently affordable homeownership development);
- Medical Clinic for People Experiencing Homelessness (at the Murphy Center);
- Resident Acquisition of Nueva Vida (formerly Parklane Mobile Home Park);
- Fort Collins Rescue Mission 24/7 Shelter;

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- The Landing (Youth Shelter opened in Loveland in Jan 2025);
- Fish Hatchery Workforce Housing (in Estes Park);
- L'Arche (*still pending acquisition*; Communal housing for individuals with disabilities).

Loveland housing initiatives. In late 2020, the Loveland City Council tasked the Loveland Housing Authority with finding solutions to address housing affordability. By 2021, the Housing Authority formed the Loveland Affordable Housing Task Force, a group of private, public, and non-profit housing sector leaders alongside other concerned community members. In 2022, the Task Force proposed several recommendations, including zoning changes; partnerships with the private sector; a tiered fee structure for smaller units; a market-rate housing loan fund; and the establishment of a land bank. Through zoning incentives, fee reductions, and policy reforms, Loveland continues to work toward expanding access to affordable housing for residents.

Specific strategies to support affordable housing, include:

- Utilization of Low Income Housing Tax Credits and Private Activity Bonds for affordable development;
- Waivers or reductions in development, capital expansion, and building permit fees for affordable projects;
- Revisions to planning and zoning codes allowing homes as small as 400 square feet with minimal setbacks, and reduced parking requirements to promote affordability.
- Administrative increase in the number of units within existing Planned Unit Developments, allowing developers to add up to 30% more units.
- Change affordable housing designation AMI determinations

- Implement fast track affordable housing approvals (in compliance with Prop 123);
- ADU Friendly Community state designation; and
- Exploring mechanisms for new funding sources.

Development Incentives. The City of Loveland offers incentives for both for-rent and for-sale projects granted an affordable housing designation, including fee waivers, design flexibility and fast track review, and reduced parking requirements. The exact level of incentive depends on the level of affordability provided by a project, with the most incentives going to projects targeted at 60% AMI or below. In addition, for-sale projects must guarantee a 20-year deed restriction and multifamily projects must guarantee a 50-year deed restriction to gain the affordable housing designation.

Affordable Housing Fund. Loveland has had a Community Housing Development Fund (CHDF) since 2017 that generates approximately \$450,000 annually. The CHDF is primarily used to subsidize fees that can't be waived on both for-rent and for-sale affordable housing projects, including Enterprise fees and Loveland Fire Rescue Authority fees. However the CHDF allocation will not be renewed going forward.

Fee study. In 2024, the City retained Economic & Planning Systems, Inc. (EPS) to conduct a housing fee study for the city, with the goal of making housing more affordable and better aligning household size with the fiscal impact on the City. The study resulted in the following recommendations to improve the feasibility of constructing affordable housing in the city. These recommendations are in various stages of implementation.

- Tier raw water costs into four categories to reflect a fee burden that is based on annual water usage (completed);

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- Change the Capital Expansion Fee (CEF) structure to provide relief for smaller housing products (fee study near completion); and
- Implement a fee waiver program (similar to the existing pilot program) to waive fees on designated affordable/attainable housing, similar to the pilot program in the Wilson Commons subdivision.

CDBG Fund use. The City of Loveland uses a formal grant allocation process to distribute CDBG funds. Organizations interested in applying for funding must submit a pre-application to ensure eligibility criteria are met. Full grant applications are reviewed by the Affordable Housing Commission for capital funding, brick and mortar projects. The Human Services Commission reviews and allocates funding for community service projects. At the end of the process, the two commissions make recommendations of how to allocate grant dollars to the Loveland City Council, which makes the final funding determination.

Over the past five years, the Affordable Housing Commission allocated CDBG funds to achieve key milestones: the development of 12 new single-family housing units, 54 housing units dedicated to transitioning residents out of homelessness, the rehabilitation of three single-family homes and 94 multi-family units, and the completion of three public facility projects. The Human Services Commission directed funding to provide case management services for thousands of Loveland residents. Achieved goals include housing to reduce homelessness and public facility rehabilitation. For unmet goals, service targets were revised.

Zoning initiatives. The City recently passed a code amendment that removes parking requirements near certain transit stops and adjusts ADU standards to remove off-street parking requirements. Standards for lots, such as width, setbacks, and lot sizes are currently being addressed with adjustments for Prop 123 and small lot infrastructure standards are also under review.

Fort Collins housing initiatives. In 2021, the City of Fort Collins adopted a Housing Strategic Plan which encompasses strategies to address the entire housing spectrum from homelessness to market rate housing. It specifically incorporates the prior approved 2015-2019 Affordable Housing Strategic Plan (AHSP) priorities, which aimed at retaining and growing the City's affordable housing inventory. The Housing Strategic Plan includes 26 strategies and avenues for addressing the ongoing housing challenges in Fort Collins. While the plan is broad, the City continues to work under the guidance of the goals and strategies included in the AHSP for housing targeting lower income households. **This Plan envisions that everyone has healthy stable housing they can afford.**

The City is currently pursuing the following strategies:

- Continue to provide federal and City funds to housing developers to produce new and preserve existing affordable housing. Subsidies enable developers to produce rent-restricted units at below market rates.
- Seek to maintain or expand current levels of City funding for affordable housing, human and supportive services.
- Expand funding sources. A dedicated sales tax was passed in 2015, providing \$4 million over 10 years to be used for affordable housing construction and/ or preservation. Voters renewed this sales tax in 2025 and increased the amount allocated to affordable housing to \$10 million over the next 10 years. Fort Collins City Council also directed \$5 million in unspent 2015 funds to affordable housing development. The City has been approved to participate in Proposition 123, which created a housing funding source at the state level. To date, nearly \$5 million in Proposition 123 funds has been allocated to Fort Collins in less than 2 years.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- Remove obstacles and reduce approval timelines for subsidized housing development. Starting in 2027, an expedited review process for affordable housing will also be required as part of compliance with Proposition 123. Affordable projects will be required to receive a decision within 90 days of project submittal. Staff are already working on improvements to processes to work toward this goal.
- Refine and expand development incentives. The City is currently implementing and monitoring changes to the Land Use Code (LUC) regulations to remove obstacles to affordable housing development, increase housing supply across the spectrum, and improve housing variety and choice.
- Partner to support workforce housing. The City seeks to increase partnerships with local employers to provide workforce housing. The City has several projects with Elevation Community Land Trust (ECLT), a state-wide philanthropy-funded land trust, with the mission of providing permanently affordable homeownership opportunities. ECLT has purchased public housing units and is converting them to permanently affordable for-sale homes. ECLT has also purchased the BirdWhistle Townhomes and is selling individual homes to qualifying buyers. The City conducted a study of employer sponsored housing benefits to explore what could be done to support the City's workforce as well as the City's residents.
- Strategically release the City's Land Bank properties for development of affordable rental and ownership housing. Partnerships with developers aim to maximize the resource of the Land Bank parcels for affordable housing development and reinvest proceeds from the sale of existing parcels into new land holdings. The Land Bank Program added a new property in 2025 and plans to purchase another 5 acres of land in 2026. The City expects to exercise this option and purchase the 5 acres in 2025. The other option's term runs through 2026.
- Build internal City capacity to support affordable housing. The City created an Internal Housing Task Force to seek enterprise-wide efforts to promote and incentivize affordable housing. The City added an Affordable Housing Executive team and has hired a data specialist.
- Complete regional collaborative projects. A benefit of the COVID-19 pandemic was that multiple levels of government worked together to coordinate their approach to response and recovery. The City was active in passing recovery funds to partners through granting procedures already in place. ARPA funding was committed to the Capital needs of two new affordable housing developments and provides emergency response, such as eviction prevention assistance.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

RECOMMENDATIONS

This section identifies policy and programmatic responses available to Larimer County, the City of Loveland, and the City of Fort Collins to address housing needs identified in the regional Housing Needs Assessment. The recommendations below help set the stage for future Housing Action Plans, which require at least two “standard affordability strategies” and at least one “long-term affordability strategy.”

Recommendations are designed to achieve an integrated approach that **leverages key partners and financial assets (both land and funds) to create housing that serves current and future residents, preserve existing affordability; and assist low-income households:**

1. Continue regional collaboration and public-private partnerships.
2. Consider funding source options.
3. Allocate publicly owned land to affordable/mixed income development.
4. Preserve existing housing (serving low and moderate income households).
5. Implement land use and zoning modifications (to unlock supply and improve housing diversity).
6. Refine or expand development incentives for affordable housing.
7. Assist and stabilize existing households through program support.

The remainder of this section provides details and action items for each recommendation.

1. Continue to collaborate with regional partners on housing needs, funding, and service delivery. Because housing needs extend across jurisdictional boundaries, Larimer County, Loveland and Fort Collins should continue to participate in and support efforts to advance regional housing efforts and funding. Continued regional collaboration allows jurisdictions to present a unified approach to the housing issues identified in the Housing Needs Assessment, defines common goals, and promotes efficiency in resource allocations.

Public-private partnerships are also important to the success of delivering affordable housing. Common public-private partnerships typically center around public investment in development projects for affordability but additional opportunities to create/improve efficiencies in housing delivery may exist with the business community, Chambers of Commerce, colleges and universities, and economic development agencies. Some examples of pairing economic development with housing include economic development programs/incentives for innovative construction methods that reduce building costs and/or pairing housing investments with major commercial developments.

Recommended actions:

- **All:** Continue current municipal/county collaboration but also expand efforts, where appropriate, to include collaboration with Weld County and its communities on regional approaches (in addition to the Current Continuum of Care (CoC) work).
- **All:** Support implementation of the Regional Homelessness Strategy Across Larimer County.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- **All:** Continue to cultivate public-private partnerships to achieve housing goals.
- **All:** Identify potential collaborations—particularly between the county and cities to achieve Prop 123 goals.
- **Larimer County:** Take the lead on convening, data sharing, and resource alignment. This could include developing a data dashboard, collaborating on prop 123, and outreach/education through the Housing Summit.

2. Create new dedicated, sustainable revenue sources to support affordable housing development and services.

Dedicated local funds for affordable housing production, preservation, and programs (or a “Housing Trust Fund”) can have a high impact on housing needs. Revenue from local sources vary widely but can include General Obligation Bonds, commercial and/or residential linkage fees, sales tax, property tax, general fund allocations, and other taxes directly tied to housing demand.

Local funds are particularly effective for affordable housing development projects because they provide a sustainable and flexible funding source without federal or state regulations. Fee revenue can be used for gap financing of low-income housing projects, land banking, development incentives or subsidies (such as fee or tax rebates), and/or leveraging state and federal funding that requires a local match. Dedicated funds—as opposed to discretionary allocations—have the added benefit of dependable future revenue, which protects funding from shifting politics AND allows a City/County to bond against the revenue, which can support up-front costs of major

housing investments. The biggest challenge for most communities in creating a dedicated funding source is lack of political support for meaningful sources.

The City of Fort Collins is the only participating jurisdiction with a dedicated housing revenue stream. Even with existing dedicated sources, the needs outweigh available resources. Financial resources to address housing affordability needs elsewhere in Larimer County are primarily reliant on state and federal grants. As it stands, these sources are insufficient to fully address the housing needs identified in the HNA.

Recommended actions:

- **All:** Study potential local funding tools and determine the most appropriate and politically viable source of funds. This could include evaluating funding streams for housing projects in peer cities/communities.
- **County:** Explore a lodging tax that could fund housing programs.³
- **All:** Track state legislation that may remove barriers to using General Fund (property tax) revenue on affordable housing (SB26-001).
- **All:** Explore the potential benefits of additional HUD entitlement grants through a HOME consortium.
- **All:** Continue to monitor funding gaps in housing service provision to evaluate the financial needs that cannot be fulfilled through existing funding sources. This is particularly important if/as federal funds shift.

³ County examples of other dedicated tax streams for housing include: dedicated property tax in Denver and Boulder counties; and dedicated sales tax in Denver, Pitkin, Summit, and San Miguel counties.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

3. Continue to allocate publicly owned land (and/or acquire vacant or underutilized properties) for affordable and mixed-income housing. Property acquisition costs are a central component of the cost of developing affordable housing. The County, Cities, and other public entities (e.g., school district, state entities, etc.) own properties that could reduce costs and facilitate the production of affordable and mixed-income units. Though much of this property is already utilized for public facilities (or is inappropriate for residential development), there may be opportunities to create affordable units through strategic utilization of publicly owned property.

Many local governments donate, discount, or lease vacant land or underutilized properties (e.g., closed schools, vacant or out-of-date public sector offices) for residential mixed-income or mixed-used developments through land bank/land donation programs. Essentially, cities acquire properties which are held in a “land bank” and redeveloped by nonprofit or private developers. Land from the bank can be donated, discounted, or offered on a land lease to the selected developer who agrees to an affordability level or community benefit. This process is typically started by creating an inventory of existing public land that could be used for future housing sites. Land banking can also be used as a long-term preservation strategy, and a mechanism to help develop additional financial assets for future affordable housing needs.

As discussed earlier in this section, all of the participating local governments are already engaged at varying levels in this effort; Fort Collins has the most developed approach with a formal land bank. In order to expand ongoing efforts and evaluate future opportunities, Root recommends the following actions:

Recommended actions:

- **Larimer County and Loveland:** Develop an inventory of existing publicly available land (including land already identified in the Inventory of Non-developed State-owned land⁴) and study the feasibility of residential development as well as any public process barriers related to property acquisition and disposition.
- **Fort Collins:** Continue development of the city’s Real Estate Strategy to prioritize uses and target investments.
- **All:** Actively maintain partnerships with mission-driven or community-oriented land owners, such as school districts, religious groups and churches, and nonprofit/affordable developers.
- **All:** Consider conducting site-specific analyses to inform the development review process.
- **All:** Watch for property and land that can be acquired and redeveloped. This could include vacant land, underutilized/vacant commercial, and/or small naturally occurring affordable multifamily housing.

4. Invest in the preservation of housing and properties serving low and moderate income households.

There are two different submarkets of rental properties serving existing low- and moderate-income households in Larimer County: income-restricted properties and naturally occurring affordable housing, or NOAH. Preservation efforts are needed when the affordability contracts on income-restricted units are set to expire and when NOAH is under

⁴ <https://doh.colorado.gov/inventory-of-non-developed-state-owned-land>

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

market pressure to raise rents beyond what low-income households can afford or when NOAH is for sale (especially to corporate investors).

Preservation is an attractive strategy because it utilizes existing housing stock and is not bound by the timeline and cost of new construction. However, preservation of NOAH can be a challenge because it is driven by market opportunities and owned by private landlords—in other words, Cities/Counties have no control over rents.

Expiring affordability contracts. Just over 1,300 rental units in Larimer County have federal subsidies contracts that will expire by 2035 (see Section III). This means that property owners will have the option to convert units to market-rate housing. With rentals in high demand, it is increasingly likely that affordability contracts held by private companies (rather than non-profits) will not be renewed after they expire—resulting in fewer affordable units and more households vulnerable to displacement/housing instability.

The most common form of preservation for expiring subsidies is to provide funding to non-profits for acquisition (and rehabilitation if needed) of the properties in exchange for long-term affordability. Financial resources can be allocated for activities including the identification of expiring properties, outreach and education, and/or funds to incentivize participation.

Naturally occurring affordable housing. NOAH refers to housing that does not have income restrictions but generally serves lower and moderate income households through “naturally” affordable rents and home prices. It generally reflects older apartments, smaller and attached for-sale homes, and/or manufactured housing (e.g., mobile homes). This critical segment of the market constitutes a large portion of the housing stock but can be challenging to preserve through policy

tools because the units are privately held. NOAH preservation strategies are typically designed to incentivize property owners to institute affordability contracts in exchange for financial assistance to make needed repairs or improvements to their units and properties.

Mobile/manufactured homes as a form of NOAH. Mobile or manufactured home communities (MHPs) are a unique form of NOAH as they offer an affordable option but also come with unique vulnerabilities tied to lower construction standards and owning the structure but renting the lot on which it stands. Preservation efforts for this housing type in the face of redevelopment pressures can include:

- Zoning protection and accompanying building code revisions to address and accommodate the unique structural and policy needs of MHs and their low-income owners;
- Preserving affordability within MHPs (through grants, loans, and services for infrastructure improvements, home repairs, and home replacements); and
- Preventing displacement of residents by providing or facilitating acquisition of grants/loans for resident or nonprofit ownership. After resident, nonprofit, or government purchases, lot rents rarely increase more than 2% per year, preserving stability.⁵

Recommended actions:

- **County:** Maintain a database of income restricted housing properties including affordability periods, expiration timelines, ownership entities, and other data to help City/County staff and partners identify opportunities for preservation programs. This could include investment in software to help track deed restrictions and expiration timelines.

⁵ Based on data from ROCUSA <https://rocusa.org/>

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- **All:** Partner with local non-profits, housing providers, affordable developers, and other entities who could be able to acquire expiring income-restricted properties and units.
- **All:** Contingent on available resources, dedicate funds to support acquisition/rehabilitation that renews affordability contracts (e.g., PAB funds paired with 4% LIHTC could be a source for this).
- **All:** Evaluate opportunities to preserve NOAH, including:
 - Identify model preservation programs and interview program staff to evaluate the feasibility of similar programs.
 - If/as funding allows, design a program that offers rehabilitation grants and/or loans for needed repairs in exchange for limits on rent increases.
 - Develop an outreach and education program for property owners on preservation options and financing tools.
- **All:** Evaluate policy and program options to support residents of Mobile Homes (MH) and Manufactured Housing Communities (Mobile Home Parks, or MHPs), such as:
 - Support resident ownership of MHPs, as opportunities arise, through funding and technical assistance for resident acquisition.
 - Provide infrastructure and/or property improvements to MHPs in exchange for affordable lot rents (or limits on lot rent increases).
 - Maintain zoning and density that accommodates MHPs (all jurisdictions have explicit MHP zoning currently—this recommendation is to maintain such zoning).
 - Track and pursue expanding opportunities to apply for MH and MHP-related federal funding from HUD, such as the

Preservation and Reinvestment Initiative for Community Enhancement (PRICE)—a competitive grant fund for the preservation and revitalization of manufactured housing and eligible manufactured housing communities—as well as other funding sources.

5. Implement land use and zoning modifications to unlock supply and improve housing diversity.

Land use and zoning reform (or modification) is a common practice to increase housing supply and improve natural affordability and housing diversity. While regulatory reforms cannot fully address needs across the housing continuum, it is an important tool for many local governments to allow the housing market to keep pace with the county's growing economy and create opportunities for more diverse product types and naturally affordable housing options.

A significant benefit of land use regulatory reforms is that they can be implemented without additional financial resources—though they may require political capital and/or staff capacity. Some best practice zoning reforms include:

- Allow accessory dwelling units (ADUs) by right in agricultural, single family, and two-family uses (subject to lot and/or occupancy requirements).
- Zone more land for multi-family.
- Allow more types of housing in single-family zones—especially duplexes.
- Allow medium density housing (10 dwellings per acre, or du/a) in 10% of land area.
- Allow administrative approvals of small multifamily or affordable projects.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- Lower minimum lot size for single-family.
- Increase lot coverage limits.
- Allow conversion of commercial and office buildings to multi-family housing as appropriate.
- Create opportunity for modular solutions through local accommodations and state advocacy.

All participating jurisdictions have made some efforts to reduce regulatory burden and increase housing diversity through zoning modifications (as discussed earlier in this section). However, there remain opportunities for continued improvement:

Recommended actions:

- **County:** Increase awareness of zoning code changes and support and implementation and uptake (e.g., the new Larimer ADU deed restriction program).
- **County:** Identify best practices related to workforce/seasonal housing development on agricultural land.
- **All:** Monitor the impact of recent code changes that allow more diversity and make adjustments to policies as needed. Continue to evaluate improvements to zoning code for best practice alignment.

6. Refine and expand development incentives to increase the production of affordable (income-restricted) housing developments.

In general, development incentives offer variances from entitlement zoning (or relief from development fees) in exchange for including affordable units in the development. Incentives can take several forms:

- Process-oriented development incentives, such as fast track or administrative approvals, which indirectly lower predevelopment

costs by reducing risk, reducing redesigns, and reducing the amount of time (and interest) a developer will have to use bridge financing prior to closing.

- Regulatory incentives that allow for more units to be built than allowed by right by current zoning regulations (e.g., density or height bonuses), which improve land efficiency and allow for a more cost-efficient product.
- Financial incentives, such as in-kind donations, fee reductions/rebates, or tax incentives for affordable developments, which directly lower the cost of construction.

Incentives can be used both to encourage market-rate developers to include a small proportion of affordable units and/or to improve the development economics and process for projects with a large proportion of affordable units (e.g., LIHTC developments). Most incentive policies mandate set asides of at least 10%-20% of units affordable to 50% to 80% of AMI on rentals or up to 120% AMI on for-sale, depending on the local housing market. Affordability periods can range from 15 to 99 years (the average length of time for deed restrictions is 30 years). Many cities offer tiered incentives that scale with the set-aside—offering deeper incentives to developments that are majority affordable than to those with 10% of unit affordable.

Loveland and Fort Collins both have a variety of financial and regulatory incentives for affordable housing and Larimer County has already implemented a fast track review for affordable developments. Thus the recommendations below focus on ways to continue success and expand and refine incentives as needed.

Recommended actions:

- **Loveland and Fort Collins:** Finalize and implement a “fast-track” development process for affordable housing projects.

SECT. IX. BARRIERS, OPPORTUNITIES, & RECOMMENDATIONS

- **County:** Evaluate opportunities to catalyze or subsidize infrastructure investments in rural areas that will support needed affordable workforce projects in target areas.
- **All:** Continue to monitor and evaluate the use and impact of incentives and refine existing programs as needed to support affordable development.
- **All:** Conduct stakeholder outreach with affordable and market-rate developers to identify additional incentives (or modifications to existing incentives) that could help affordable developers maximize their potential and that could stimulate additional affordable development.

7. Stabilize existing households through programs for low-income residents, special needs populations, and people experiencing homelessness. While there are a wide range of community resources, services, and programs available to meet the unique needs of individuals and households in the County, the needs far exceed resource availability. Housing supports can include accessibility improvements, support for aging in place, tailored programs for people experiencing homelessness, emergency rental assistance, emergency home repair and/or weatherization, housing counseling, landlord-tenant mediation services, eviction and foreclosure prevention, etc. A key role for the Cities and County may be to improve access and awareness of programs, convene service providers for regular collaboration, and provide funding for housing services.

Recommended actions:

- **All:** Continue to make strategic investments in programs that are stabilizing households and addressing critical needs. In doing so, continue to monitor needs and resource gaps to inform program investments while acknowledging current resource constraints.
- **All:** Continue (and expand as possible) existing successful programs (e.g., rental assistance, eviction protection, and landlord incentives).
- **All:** Support accessibility programs and other services that create opportunities for seniors to age in place, preserving their existing home as a viable housing option.
- **All:** Support implementation of the Regional Homelessness Strategy Across Larimer County.
- **All:** Continue to promote education and awareness of existing programs (e.g., ensure eligible homeowners are informed about the tax relief programs).