



Industry and Housing: Developing a Stronger Connection

In early 2019, the Colorado Workforce Development Council, on behalf of Majority Leader KC Becker, Representative Jim Wilson, Senator Don Coram, and Senator Dominick Moreno, convened a group of 17 stakeholders to engage in conversations related to workforce housing solutions. The following document is the product of those conversations. Included below is language regarding the need to address this social problem, along with broad exploratory recommendations intended to increase affordable housing access in the rental and homeownership markets.

Facts and Figures (2017, ACS-5Year)

- \$1,227 is the median monthly housing cost in Colorado
- 28.1% of Colorado home-owners pay more than 30% of household income on housing cost
- 51.2% of Colorado renters pay more than 30% of household income on housing cost
- 49% of Coloradans have moved housing units since 2010
- Vacancy Rates: Homeowner 1.2%; Renters 4.8%

Policy Recommendations

Explore Workforce Options

- A flow of funds to increase capacity for training workers in residential construction and provide incentives to individuals who choose to gain credentials in residential construction (i.e., increase the construction workforce).
- State incentives for employers who offset housing costs for employees.
- Employee incentives such as a housing stipend or increased salary contingent on location (e.g., rural).
- Promotion of Location Neutral Employment (i.e., Remote Rural Work).

Explore Housing Trust Funds

- Businesses that invest in local housing trust funds should receive an incentive from state and local governments.

Explore Transit Incentives

- Incentivize infill housing to add affordable mixed-use housing stock close to public transportation and other existing infrastructure.

Additional Resources

Affordable Housing Guide for Local Officials (colorado.gov/pacific/dola/publications-reporting)