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Eagle County's new Lease to Local program looks to 2024 after falling short of this year's goals



By Paolo Zialcita · Dec. 24, 2023, 4:00 am

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In a new effort to address the community’s persistent lack of available housing, Eagle County launched a program in June to offer incentives for property owners who rent to local workers instead of opening vacation rentals. At the time, officials set an ambitious goal of securing 40 housing units through the program by the end of 2023.

As the year wraps up, Eagle County Housing Director Kim Bell Williams said the county has so far contracted with 28 owners as of mid-December. While they fell short of the initial goal, Williams is excited for the future.

“We really launched this program in June of 2023, so we didn't have a full year,” Williams said. “We also recognized that a lot of these conversations are kind of long-term conversations with owners because they may have their unit on a short-term rental website and then have a booking for several months out.”

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Eagle County partnered with California-based company Placemate to relaunch its [Lease To Locals program earlier this year](#). The county first launched the program in 2022 but put it on hold because it lacked the proper resources to administer it. If property owners choose to enroll in the program and lease to local workers, the county provides a stipend ranging from \$2,000 to \$12,000, depending on how long the lease is.

The program comes during [a workforce housing crisis](#) in Colorado’s mountain towns. Williams said 3,000 rental units and 3,000 for-sale units are needed to ease the crisis in Eagle County.

In 2024, the county will set the same goal of securing 40 units, but there may be some changes to the program’s financial incentives. Williams said more than 140 property

due to rent caps the program required or because they found the stipend to be too low.

“We are meeting with the board [of commissioners] in February to see if they want to make any changes, either to increase that [median income] rental rate cap or to increase the incentive,” Williams said.

Under the current Lease to Locals guidelines, rent cannot exceed 100 percent of the county’s median income. For a two-bedroom house in Eagle County, that’s \$2,220 monthly.

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