

In Eagle County, a 'heightened sense of desperation' for workers looking to find affordable housing

Collaboration on new regional efforts is essential to building Eagle County's workforce housing inventory

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As factory-built homes, such as this one at Eagle's Third Street project, become a more common way to build workforce housing, the local chapter of Habitat for Humanity is adjusting how its participating families provide "sweat equity" to projects.

Chris Dillmann/Vail Daily

Tom Edwards had a question about funding housing efforts in the Vail Valley.

At a Tuesday meeting of the Eagle County Housing and Development Authority Board and Advisory Committee, Edwards, a board member, asked about the vast difference between per-unit housing subsidies in Gypsum and Vail.

Edwards noted that homes in Gypsum require roughly \$200,000 per unit in public subsidies. The projected per-unit subsidy will be \$400,000 for units at the new Timber Ridge project in Vail. Those are the subsidies for partnerships with the local chapter of Habitat for Humanity. Edwards asked about that difference.

Habitat representative Emily Peyton said that the three-bedroom units at Timber Ridge are tentatively priced at about \$800,000 each. The \$400,000 subsidy is needed to make 10 of those units affordable for those earning no more than 80% of the area median income. That's the top income level for Habitat families.

Board member Steve Lindstrom, a longtime Vail resident and advocate for workforce housing, said that a subsidy is needed to create as many opportunities as possible for the entirety of the town's workforce.

"There are some big numbers here, but that's the gap we're dealing with," Lindstrom said. "These units were going to get built," Lindstrom added. "This is making them affordable to different parts of the community"

The new Timber Ridge units will be built in factories, then placed on foundations and stacked as needed. The same thing is happening now at a project on Third Street in Eagle. That means the local Habitat chapter has had to rethink its requirement for families to provide “sweat equity” in building their homes.

Peyton said families can put in their sweat equity time at Gypsum’s Stratton Flats homes, which are being built with traditional methods. Families can also put in hours at Habitat’s ReStore retail outlet.

“I don’t think sweat equity will go away,” said Elyse Howard, director of development for Habitat for Humanity Vail Valley.

And there’s a lot of interest in Habitat homes. Peyton said Habitat is now processing 144 applications for just 16 homes at Stratton Flats. That’s about “double what we’ve seen” in past years, she added.

“There’s a heightened sense of desperation,” Peyton said, adding that she and others at Habitat often hear that applicant families have to decide whether or not to move out of the valley. “We’re losing critical members of the workforce daily,” she said.

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Eagle County Commissioner Matt Scherr on Tuesday noted that a recent study put a stark spin on the region’s housing shortage. Scherr said a study of wages and home prices between Aspen and Parachute shows that there are no salaried jobs that can afford a median-priced home.

“It’s a glimpse of our future,” Scherr said.

While there are “a lot” of units coming online, for both Habitat and other efforts, Howard said she and others are keeping their eyes on “what will keep people here past five years,” including teachers, nurses and other professionals.

But keeping those people “takes a partnership from multiple entities,” she added.