Denver region housing needs profiles dashboard

September 4, 2024
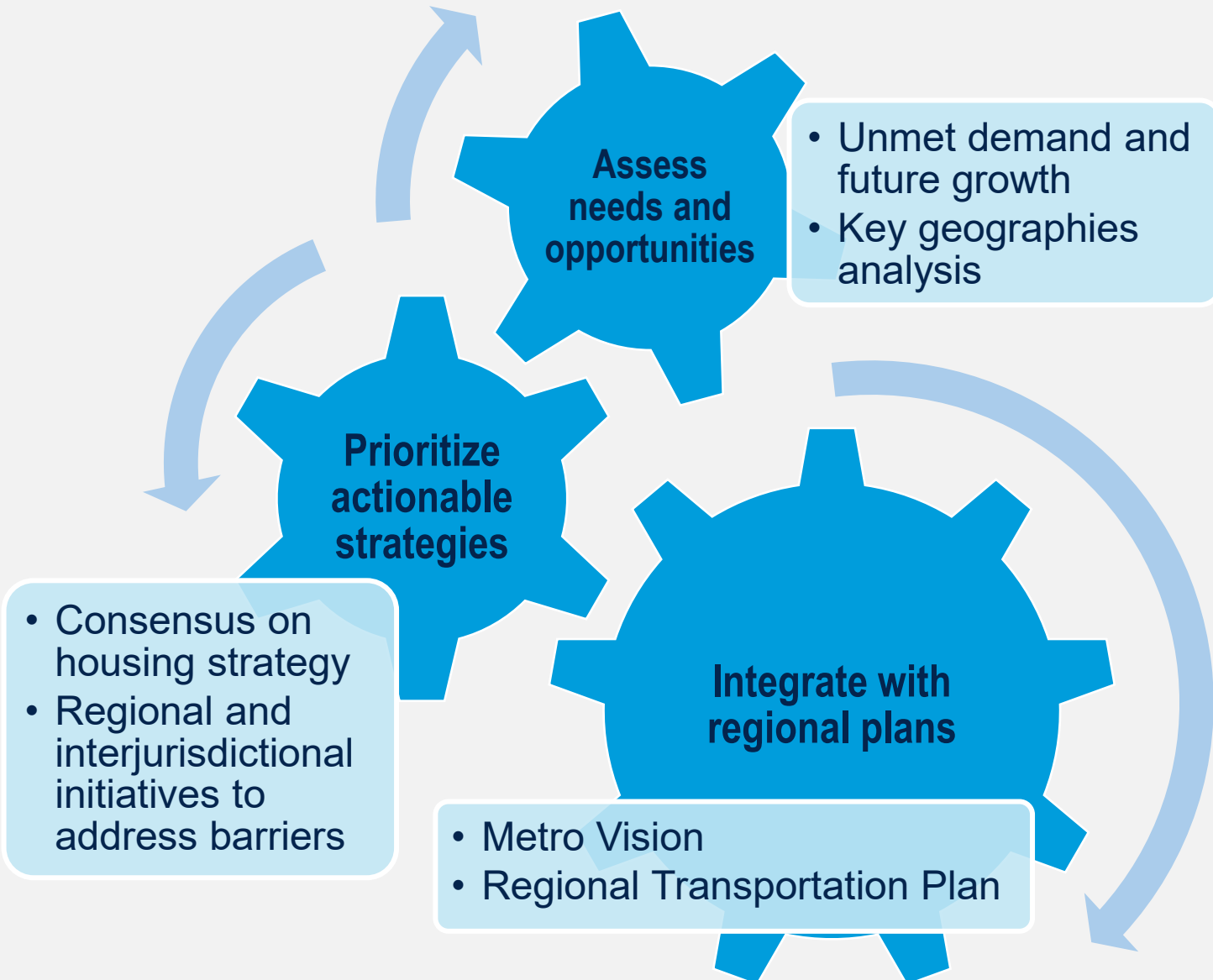
Status updates and next steps

- **July 31st:** Virtual meeting with local government staff to share report and introduce local housing data dashboard.

- **August 6-21:** Office hours with DRCOG staff for local government staff on local housing data dashboard.

- **August 8:** Presentation at City and County Managers meeting.

- **Late August:** Open request for proposals for Regional Housing Strategy.

- **September 4:** Presentation at Board Work Session on local housing data dashboard.

- **Fall:**
  - DRCOG Board acceptance of the Regional Housing Assessment.
  - Launch of the Regional Housing Strategy.

Housing in Metro Vision

- Diverse **housing options** meet the needs of residents of all ages, incomes and abilities.
  - Diversify the region's **housing stock**.
  - Increase the regional supply of **housing attainable** for a **variety of households**.
  - Increase opportunities for **diverse housing accessible by multimodal transportation**.

DRCOG's path to a regional housing strategy

Assess needs and opportunities
- Unmet demand and future growth
- Key geographies analysis

Prioritize actionable strategies
- Consensus on housing strategy
- Regional and interjurisdictional initiatives to address barriers

Integrate with regional plans
- Metro Vision
- Regional Transportation Plan

Regional Housing Needs Assessment

October 2023–July 2024
- Data analysis.
- Understand barriers.
- Framework for strategy.

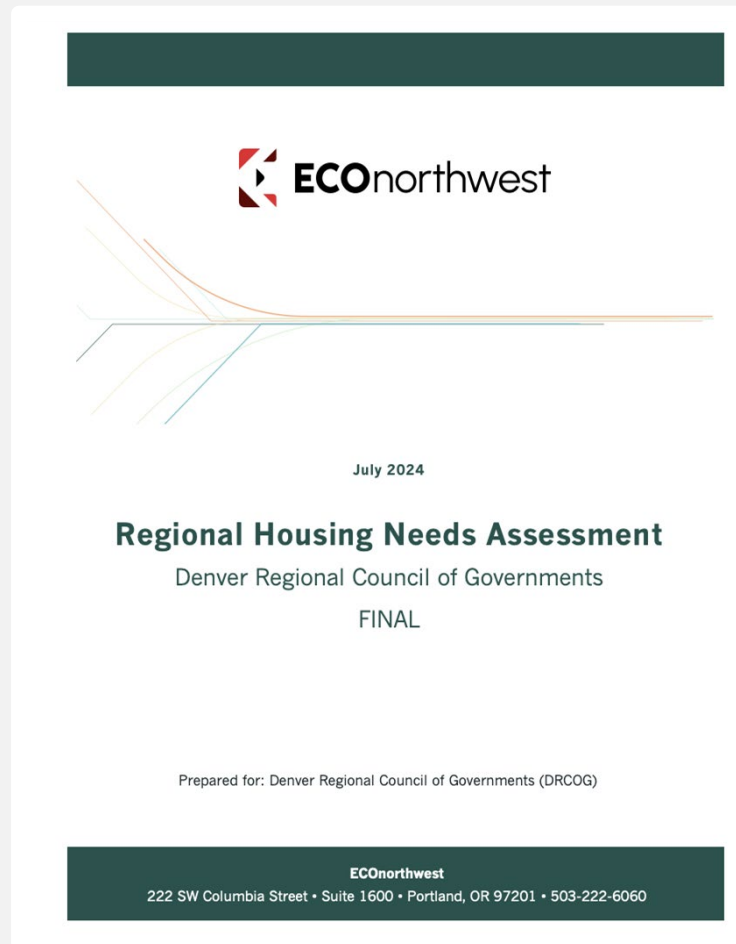**Regional Housing Strategy**

October 2024–June 2025
- Regional implementation structure.

Regional plan updates

2025–2026
- Guide Metro Vision and regional transportation plan updates.

Regional Housing Needs Assessment report

July 2024

Regional Housing Needs Assessment
Denver Regional Council of Governments
FINAL

Prepared for: Denver Regional Council of Governments (DRCOG)

ECOnorthwest
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- Introduction and context.
- **Regional housing needs.**
- **Submarket housing needs.**
- Systemic barriers to meeting housing needs.
- Moving toward a regional strategy.

Summary of key findings

- Despite periodic building booms, the region has not produced enough housing to keep pace with population and job growth.

- Low-income households (below 60% Area Median Income) represent the greatest need for additional housing.

- Aging population and smaller household trends will require more diverse housing types.

- Housing types and affordability are unevenly distributed across the region.

Housing need methodology

1. Housing Need	2. Income Targets	3. Regional Submarkets	4. Distribute Need

Calculate each component of housing need:

- Current Need.

  +

- Future Need.

Target current housing need by income level.

- As a range of area median income, or AMI.

- Future need income distribution is embedded in that methodology.

Determine regional submarket geographies.

Distribute total regional need to regional submarkets by income target.

Regional housing needs

Component	Housing units
Current need	52,000
Future need	458,000
Total units	**511,000**

Source: ECOnorthwest analysis; DRCOG synthesis of State Demography Office 2022 Household Forecast; and U.S. Census Bureau, American Community Survey 5-year 2013 Public Use Microdata Sample estimates; Metro Denver Homeless Initiative State of Homelessness Report, 2022–2023

- The Denver region will need to produce just over **511,000 new housing units between 2023-2050** to meet current and future regional housing needs.
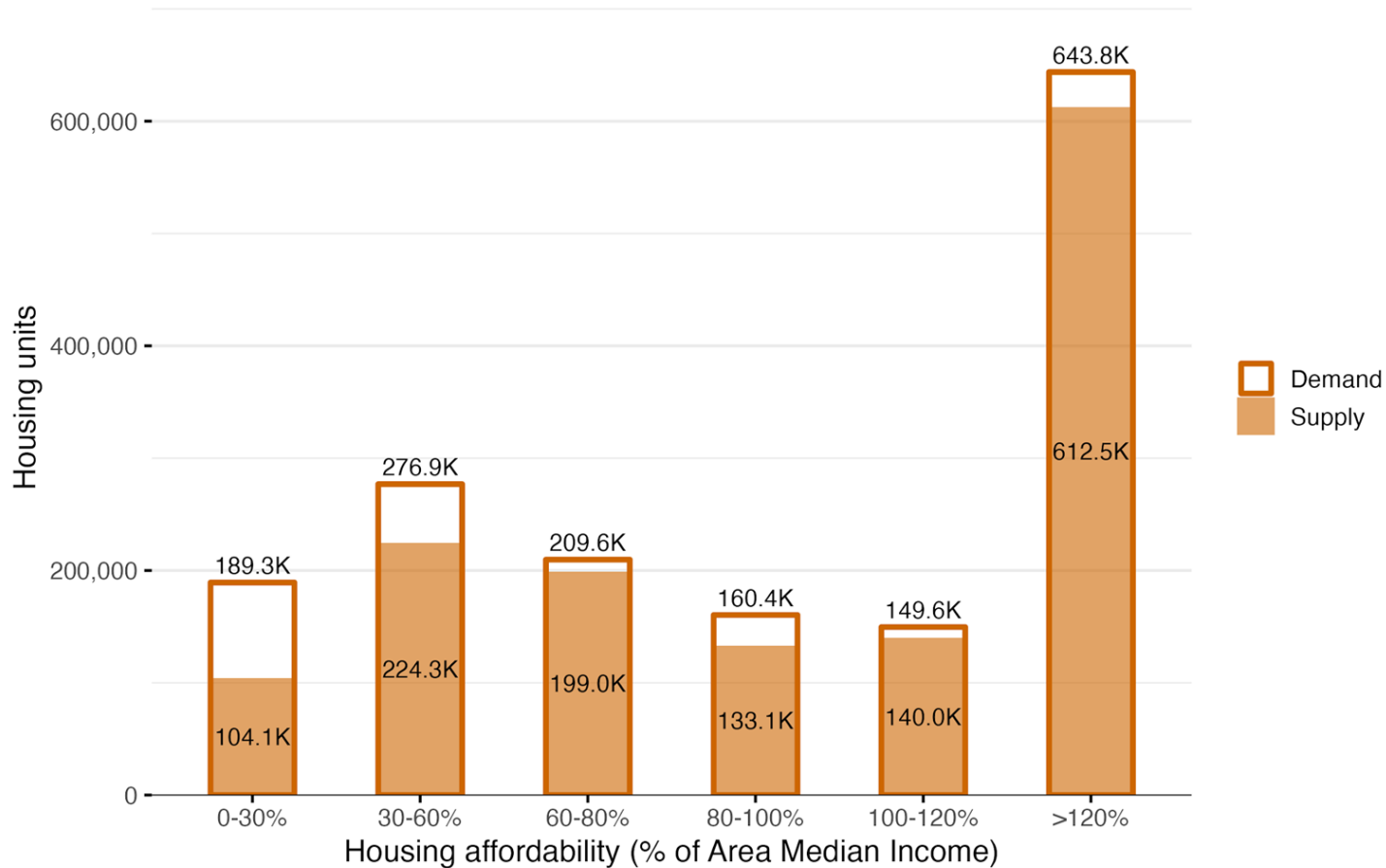
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10-year regional housing needs

Component	Housing units
Current need	52,000
Future need	164,000
Total units	216,000

- The Denver region will need to produce about **216,000 new housing units between 2023-2032** to meet current and future regional housing needs.

Source: ECOnorthwest analysis; DRCOG synthesis of State Demography Office 2022 Household Forecast and U.S. Census Bureau, American Community Survey 5-year 2013 Public Use Microdata Sample estimates; Metro Denver Homeless Initiative State of Homelessness Report, 2022–2023

Distribution of need – 2032

Source: ECOnorthwest analysis; DRCOG synthesis of State Demography Office 2022 Household Forecast and U.S. Census Bureau, American Community Survey 5-year 2013 Public Use Microdata Sample estimates; Metro Denver Homeless Initiative State of Homelessness Report, 2022–2023
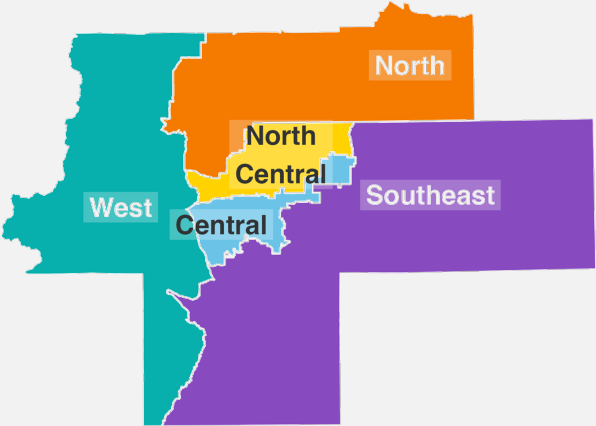
- **Over 137,000 units for households earning 0–60% Area Median Income are needed** to meet current and future demand by 2032.

Regional submarket geographies and jurisdictions

Central	North	North Central	Southeast	West
Denver	Arvada*	Arvada*	Aurora	Arvada*
Edgewater	Boulder*	Brighton*	Bennett	Black Hawk
Glendale	Brighton*	Commerce City	Bow Mar	Boulder*
Golden*	Broomfield	Federal Heights	Castle Pines	Central City
Lakewood	Dacono	Golden*	Castle Rock	Empire
Morrison*	Erie	Lochbuie*	Centennial	Georgetown
Wheat Ridge*	Firestone	Northglenn*	Cherry Hills Village	Golden*
	Frederick	Thornton	Columbine Valley	Idaho Springs
	Lafayette	Westminster*	Deer Trail	Lyons
	Lochbuie*	Wheat Ridge*	Englewood	Morrison*
	Longmont		Foxfield	Nederland
	Louisville		Greenwood Village	Silver Plume
	Mead		Larkspur	
	Northglenn*		Littleton	
	Superior		Lone Tree	
	Westminster*		Parker	
			Sheridan	

*: Jurisdiction overlaps with multiple regional submarkets

Identifying local housing needs

- Created a model for identifying the 10-year housing need to submarkets and local communities.

Population
e.g., current population, future population

Sustainability
e.g., current transit, future transit, commute times

Employment
e.g., current jobs, future jobs

Housing
e.g., affordable units, vacancy rates

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Dashboard demo

Thank you

[Regional Housing Needs Assessment | Denver Regional Council of Governments (drcog.org)](drcog.org)

[Regional Housing Needs Assessment Data Dashboard]

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