REPORT TO STAKEHOLDERS
Year-End Report

Fiscal Year 2016

For the Period
October 1, 2015 – September 30, 2016

AFFORDABLE HOUSING • STRONG COMMUNITY • STRONG ECONOMY

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The United States Department of Housing and Urban Development (HUD) Area Median Income (AMI) for Blaine County was essentially flat for 2016.
  o From $78,700 to $78,600 for a household of four.

The American Community Survey (ACS) population estimate for Blaine County shows a fourth straight year of population increase.
  o Though less than a 1% increase, this follows a two-year period of declining population from 2009 - 2011.

BCHA processed one hundred thirty-nine (139) unique applications in FY 2016.

Twelve (12) households were placed in BCHA housing in the first half of FY 2016.

BCHA provided housing counselling services to seventy-four (74) households this year.

BCHA added one ownership home to its stewardship this year through ARCH’s Homes on the Move Program. This is the 99th home in BCHA stewardship!

Median home price increases have moderated from this time last year and are off highs reported in our March report. Exception: The condo/townhome in the Hailey/Bellevue market segment increased 15%.

The acute pressure in rental markets throughout the Wood River Valley continues.
  o Inventories continue to decline.
  o The annual incomes required to rent the average 3+ bedroom family home in the north and south valley are $105,880 and $72,280 respectively.

FY 2016 Notable Trends:
  o Income Category Ratios in the BCHA database are trending to lower income households.

<table>
<thead>
<tr>
<th>Income Category</th>
<th>FY 2016</th>
<th>FY 2015</th>
<th>FY 2014</th>
<th>FY 2013</th>
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<tbody>
<tr>
<td>Below 80% AMI</td>
<td>80%</td>
<td>84%</td>
<td>80%</td>
<td>71%</td>
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<tr>
<td>Below 60% AMI</td>
<td>60%</td>
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<td>59%</td>
<td>51%</td>
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<td>Below 50% AMI</td>
<td>51%</td>
<td>62%</td>
<td>49%</td>
<td>41%</td>
</tr>
</tbody>
</table>
SECTION I
EXECUTIVE SUMMARY

Demographic and Labor Analysis
The United States Department of Housing and Urban Development (HUD) released median income figures for Blaine County in March 2016. The median income for a household of four is essentially flat at $78,600 compared to $78,700 in 2015.

The American Community Survey (ACS) published population estimates for 2015 indicating slow growth in Blaine County (less than 1%) between 2014 and 2015. This is the fourth year of slow growth (0.6% annualized over four years) since a two-year decline in population between 2009 and 2011.

The unemployment rate currently stands at 3.2%, down from 3.6% this time last year and remains the strongest indicator in our labor data. Total employment for Blaine County is 11,597 up 1.6% (+185 jobs) from a year earlier.

Local employers are reporting increasing challenges in recruiting and retaining qualified employees and cite the low unemployment rate as well as housing cost and availability as barriers to economic development.

Market Trends
The county-wide two-year trend shows a twenty-four percent (24%) increase in the number of homes sold and just a three percent (3%) increase in the median home price over the last two years and down from highs in our March report. There is a significant difference between the north and south valley markets. There is also a difference among single-family homes and the condo & townhome markets. Consequently, this report analyzes these unique housing types in the north and south valley markets.

The number of single family homes sold in the south valley market over the last two years is up twenty-two percent (22%). The number of condos & townhomes in the south valley market is up twenty-nine percent (29%). The number of single-family homes sold in the north valley market are up thirty-three percent (33%) while the number of condos & townhomes sold in the north valley market are up twenty-five percent (25%).

The two-year median price trend for single family homes in the south valley is up six percent (6%) while the median price for condos & townhomes is up thirty-one percent (31%). The median price for Condos & townhomes in the north valley is up ten percent (10%) while single-family homes is thirteen percent (13%).

Affordability Analysis - County-wide
As an introduction to this analysis we note that home affordability is generally measured and analyzed based on a county’s Area Median Income (AMI). Blaine County is a high-income county compared to the rest of the state. The table on the next page shows the difference among income, wages and median home values when compared to the rest of Idaho.
The distinction between income and wages is important because BCHA’s mission is to provide housing opportunities for Blaine County’s workforce. While median income in Blaine County is 27% higher than the state, Blaine County average wages are only 2% higher than the state average. The overwhelming majority of Blaine County workers in BCHA’s applicant database derive their earnings from wages alone. They rarely have other significant sources of income. This means that, for workers in counties with high median income but relatively lower wages, an affordability analysis based on income will overstate a wage earner’s ability to afford a home. This is true for both ownership and rental standards. With this important distinction in mind, this report analyzes affordability using Blaine County’s Area Median Income (AMI).

In a county-wide analysis, we look at three approaches to measuring affordability. The first approach looks at the median home price and then derives an annual income required to afford the median home ($96,440). We then compare the annual income required to purchase the median home to the annual income of common professions in Blaine County. Using this method, we find the average annual income of all ten (10) professions surveyed to be below the income required to afford the median home. Furthermore, the annual incomes for nine (9) of these ten (10) professions are less than 50% of the income required to purchase the median home. This means that even households with two full-time workers in these professions will struggle to afford the median Blaine County home.

The second approach takes the median household income ($62,489) in the county, establishes a target affordable price ($187,500) for the median income and determines the percentage of homes sold at or below the target price. In the last twelve months, thirteen percent (13%) of homes sold in Blaine County were at or below the target price (70 of 557). This compares to twenty-one percent (21%) at this time last year (111 of 521).

The third approach takes the median home price and subtracts the target affordable price to establish an affordability gap. In this report, the gap is $162,500 compared to $166,000 at this time last year.

**Affordability Analysis - Market Specific**
There are significant differences within the Blaine County housing markets based on location and the type of housing. We analyze single family homes and condominiums/townhomes in the Ketchum/Sun Valley and Hailey/Bellevue markets to get a better picture of affordability within these specific areas.

For households earning 80% of the AMI (also referred to as moderate income), none of the ownership market segments are affordable without a subsidy. The inability of this group to purchase housing compels them into the rental market, creating wide-ranging pressure and impacts that are discussed in detail in Section II of this report.
Even for households earning 100% of the AMI (also referred to as the middle class) there is limited affordability. Our analysis indicates that there are no home types in the north and south markets that are affordable for these middle class households. Until this report the condo/townhouse market in Hailey/Bellevue was characterized as affordable to 100% AMI households.

Our analysis finds that subsidies in excess of $75,000 are required to make median Blaine County homes affordable to moderate and median income households in all but two market segments (Hailey/Bellevue Condo/Townhouse and Single Family for 100% AMI households) in Blaine County.

As a percentage of total units sold, the Ketchum/Sun Valley condo/townhouse market is the largest segment at thirty-nine percent (39%), followed closely by the Hailey/Bellevue single home market at thirty-six percent (36%) of the total. The Ketchum/Sun Valley single family market is seventeen percent (17%) of the total and the Hailey/Bellevue condo/townhouse market is eight percent (8%) of the total.

**Blaine County Rental Market**
The Blaine County rental markets are currently severely constrained. The inventory of rentals continues to decrease while rental costs are rising and/or stable in most market segments. The Hailey/Bellevue market presents lower cost rental options than the Ketchum/Sun Valley market.

Family rental housing is becoming increasingly difficult for low, moderate and median income families to afford and to find. The average price of three plus bedroom units in the north valley is $2,527/mo. and $1,687/mo. in the south valley. The annual incomes required to afford these average rental rates are $105,880 and $72,280 respectively. The average advertised price for family homes in the south valley is up 35% (from $1,246 to $1,687) from 2015 to 2016.

The lack of rental units at all price points is a constraint on business and economic development throughout the county. BCHA has heard from multiple sources in the business community that the lack of rental housing is a major deterrent to their employee recruitment and retention efforts.

**Blaine County Housing Activities**
BCHA added one ownership to its stewardship this year. This is the 99th home in BCHA’s stewardship! This home was constructed by ARCH on land transferred to BCHA by Blaine County. Five (5) Community Homes were resold in FY 2016.

The BCHA board held a strategic planning session in January 2016 to set priorities for the remainder of the year. BCHA worked update its 5-Year Strategic Direction this year and the process is scheduled to be completed in 2016. Also this year, the board has adopted a marketing plan, an emergency succession plan, an updated pay scale and compensation policy. Finally, the board created and funded a BCHA Capital Fund.

BCHA remains active with Blaine County, its municipalities and with other partners in the community. Full details of these interactions as well as professional staff development, board activities, BCHA in the news and our communications with the community are detailed in Section III of this report.

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Community Housing Applicant Analysis
There were one hundred and twenty-six (126) household applicants in the BCHA database representing 261 individuals at the end of September 2016.

The increase in the percentage of Income Category 1 applicants (now 51% of database) has moderated some, but remains at historic highs. The percentage of these low-income households has been climbing steadily since December of 2009 when the percentage was about 25%. While the initial increase was set off by the Great Recession, the continuing high percentage is attributable to the lingering effects of the recession and to the acquisition of the Lift Tower Lodge and our new ability to accommodate this low income demographic.

BCHA interacted with one hundred thirty-nine (139) unique households in FY 2016. Sixty-five (65) households were new applicants and seventy-four (74) were removed from the database. Of the households removed from the database twelve (12) were placed in BCHA units or units developed with our development partners.

BCHA Efficiency & Impact
The summary of the data above and the data cited throughout this report clearly demonstrates BCHA’s positive impact on behalf of the Blaine County workforce and its employers. Demand for our services is demonstrated in every measurable way. The numbers speak for themselves:
- 99 homes in our stewardship
- 126 active applications
- 139 unique households in and out of the database
- 72 housing counseling sessions
- 1 substantial commitment from the board to update BCHA’s 5-Year Strategic Direction to guide BCHA through the next 5 years.

Our staff of two full time and one part time employees continues to provide the highest level of service despite flat revenues from our contracts for service with the jurisdictions we serve. We achieve a significant impact for the community as a small operation with a small budget and limited resources. We could have a bigger impact with more resources.

It is hard to quantify the financial and social benefits BCHA provides the community. We know that there are ninety-nine families living in Community Housing that would not exist without BCHA and our partners. We know that the families living in these Community Homes are the backbone of the Blaine County economy. We know that we are proud to have them as citizens, voters, coaches, volunteers and customers!!

"Great communities are intentional. The future isn't something that happens to you. The future is something you create. Decide who you want to be, then go get it."
-Chris Gates-
SECTION II
REPORTING AND ANALYSIS OF LOCAL EMPLOYMENT AND HOUSING MARKET CONDITIONS

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Local Workforce Trends

The Blaine County Housing Authority tracks population, jobs and unemployment data in an effort to predict demand for workforce housing. **In the long term, we forecast the high cost of living and the high cost of housing relative to wages in Blaine County will keep the demand for workforce housing high until a sufficient, sustainable supply of workforce housing is attained.**

The stabilization in the job market has resulted in increasing pressure on housing markets in Blaine County as demonstrated throughout this report. **The acute pressure on both price and availability in the valley’s rental markets we have previously reported continues through this reporting period.** There is evidence that the current large construction projects underway in the north valley are contributing to this pressure on the rental markets in the form of housing required for out of town contractors. The construction of the Limelight Hotel in Ketchum is scheduled for completion in December 2016. The Auberge Resort Hotel, a similar sized hotel project, has begun excavation work. This, and the need for additional temporary workers from other employers, will put increasing pressure on the rental housing market for at least the next 24 months.

**These investments in Blaine County are welcome and valuable infrastructure for our resort area. However, they create certain challenges that need to be addressed. BCHA is working with contractors and employers throughout the community to try to mitigate these impacts on our local housing market.**

Feedback from the county’s employers indicate they are struggling to find qualified workers and that the labor market is tightening. Evidence of that is borne out in Blaine County’s 3.2% unemployment rate. That same low unemployment rate of 3.2% for the entire South Central Region makes recruiting employees from nearby counties difficult as well. However, the unemployment rate remains the strongest indicator of a strengthening economy. The total employment and total labor force data indicate slow job growth with total employment and total labor force numbers up 1.6% and 1.1% respectively compared to this time in 2015.
Local Workforce Trends

Chart 2.1: Blaine County Unemployment Rate (*data is preliminary data and may be adjusted. When end of quarter figures are unavailable, the previous month’s data is used.)

The Blaine County unemployment rate is relatively stable over the most recent four quarters. The preliminary 3.2% rate for August 2016 is down from the preliminary rate of 3.6% in September 2015.
Local Workforce Trends

Chart 2.2: Blaine County Total Employment (*data is preliminary data and may be adjusted. When end of quarter figures are unavailable, the previous month’s data is used.)

Total Employment in Blaine County is relatively flat when compared to twenty-four months ago. Preliminary numbers from the Idaho Department of Labor indicate there were 185 more jobs in August 2016 than in September 2015 (up 1.6%). The current level of employment remains well below (16%) the historic levels in the mid 2000’s.
Chart 2.3: Blaine County Total Labor Force (*data is preliminary data and may be adjusted, when end of quarter figures are unavailable, the previous month’s data is used.)

The same trends shown in the total employment chart are reflected in the Total Labor Force. Blaine County continues to see low labor force numbers when compared to the mid 2000’s. The total labor force is up 1.1% from this time last year.
Local Demographics

The decline in population that began between 2009 and 2010 has reversed and Blaine County is once again experiencing growth, albeit slow growth. The growth from 2014 to 2015 was less than 1%. The population growth from the low in 2011 to 2015 is 2.4% for an annualized growth of 0.6% rate. **Increasing population and jobs will add to the demand for affordable ownership and rental housing in the county.**

Chart 2.4: Blaine County Population

![Blaine County Population Chart](chart2.4.png)

Source: U.S. Census Bureau, Population Division
2-Year Housing Market Trends

The presentation of the 2-Year Housing Market Trend data takes on a different appearance in this report compared to our FY 2015 Year-End report. This is due to a change in the way affiliate members (BCHA’s membership designation) of the Sun Valley Board of Realtors accesses MLS data. The data presented in section are 12 month moving averages.

County-wide, the two-year trend in the number of homes sold shows a relatively steady increase over the last two years. The increase in the number of homes sold was steeper between 2014 and 2015 (14%) than between 2015 and 2016 (9%).

![Graph showing 12 Month Moving Average - Blaine County, All Residential Closed]

Each data point is 12 months of activity. Data is from October 20, 2016.

All data from Sun Valley Board of REALTORS® MLS. Data deemed reliable, but not guaranteed. InfoSparks ©2016 ShowingTime.
2-Year Housing Market Trends

Median prices have shown some volatility over the last 24 months. The current median price of $350,000 is a modest three percent (3%) higher than in September of 2014 and is three percent (3%) lower than the $361,000 posted at this time last year. In our mid-year report the median home price had shot up to $378,000 in March 2016.

There is a substantial amount of variation in the Blaine County market depending on housing type and location within the county. For this reason, we look at single-family homes and condominium/townhouse units separately. We evaluate these housing types individually in the cities of Ketchum, Sun Valley, Hailey and Bellevue on the following pages.
2-Year Housing Market Trends

Hailey & Bellevue - Single Family

Over the last two years, the number of single family homes sold in this south valley market is **up twenty-two percent (22%)**. Last year at this time the 2-year trend was a 60% increase in the number of homes closed.

When Hailey and Bellevue are taken together as a single south valley market we find:

- Total Closings, September 2014 at 157
- Total Closings, September 2015 at 187
- Total Closings, September 2016 at 192
Median prices in the Hailey/Bellevue single family home market have moderated considerably since our mid-year report when the 2-year trend indicated a 24% increase in prices. Prices in Hailey are essentially flat while Bellevue medians are up from two years ago. The gains in Bellevue occurred between 2014 and 2015. Overall the median price is **up 6%** over 2 years in this market. Last year at this time the 2-year trend was a **32% increase** in median price.

- **Hailey Single Family Median**
  - 2-year increase = 3%
  - 1-year increase = 0.5%

- **Bellevue Single Family Median**
  - 2-year increase = 24%
  - 1-year decrease = 3%
Virtually all of the condo/townhouse activity in the south valley market is in Hailey. Activity is steadily increasing, up 29%, in this market over the last two years. It is important to note that this is a small category with respect to volume, so seasonal fluctuations can be more pronounced. Last year at this time the 2-year trend was a 150% increase in the number of homes closed. This trend was measured from Q4 of 2013 when fewer than 5 homes closed.
2-Year Housing Market Trends

Hailey & Bellevue - Condo / Townhouse

Remembering that the Bellevue data represents just 2% of the volume in this market, we see that median prices are up 31% over two years. Last year at this time the 2-year trend was a 14% decrease in median price.
We can see the approximately 60% - 75% of single family homes sold are in Ketchum. Taken as a whole, the number of homes sold in the Ketchum / Sun Valley single family market has increased 33% over the last two years. Last year at this time the 2-year trend was a rapid increase (over 100%) in the number of home closed.
The trend in this chart shows that single-family homes in Sun Valley median prices trending lower and single-family homes in Ketchum median prices trending higher. Taken together, the median home price is up 13% over the last two years. Last year at this time the 2-year trend was the same 13% increase in median price. With the median price over $1,000,000, single family homes in this market are unavailable to the workforce.
The number of condo/townhouse home sold in the Ketchum/Sun Valley market is up 25% over the last two years with the majority of the increasing happening from 2015 to 2016. The majority of condos and townhomes are sold in Ketchum, deviating from the nearly 50/50 balance reported in March 2016. This is the same as the 2-year trend we reported in September 2015.
With the number of units sold in the north valley condo/townhome market rising steadily, the median prices in both Ketchum and Sun Valley show a great degree of fluctuation. Taken together the median price in this market shows a 5% increase over the last two years with a drop in median prices (7%) from 2015 to 2016. Last year at this time the 2-year trend was a 15% increase in median price.
Affordability Benchmarking & Analysis

Wages versus Income

Home affordability is universally measured based on median household income. Each year the United States Department of Housing and Urban Development (HUD) publishes the Area Median Income (AMI) for each county in the United States. The 2016 AMI for a household of four in Blaine County is $78,600. **This median income is down by $100 from the 2015 median.** The affordability analyses in this report are based on the 2016 AMI, adjusted for a variety of household sizes.

BCHA focuses on housing for the Blaine County workforce. For most of our applicants, wages are their sole source of income. According to the Idaho Department of Labor the average annual wage for a worker in Blaine County is **$39,689**. This average annual pay is only **$895** more per year than the average annual pay for all Idaho workers statewide. Considering the high cost of housing and other living expenses in Blaine County relative to the rest of the state, Blaine County workers clearly encounter more difficulty meeting their housing and other essential living expenses than their cohorts throughout the state. **This puts Blaine County at a disadvantage when it comes to recruiting and retaining talent and attracting new companies to help diversify our economy.**

The table below demonstrates the magnitude of difference between income and wages in Blaine County and in the rest of Idaho. Additionally, with median home values 57% higher than the state median, it demonstrates the sizeable barrier to homeownership in Blaine County.

<table>
<thead>
<tr>
<th></th>
<th>Blaine</th>
<th>All Idaho</th>
<th>Blaine/Idaho</th>
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</thead>
<tbody>
<tr>
<td>AMI*</td>
<td>$78,600</td>
<td>$57,700</td>
<td>27%</td>
</tr>
<tr>
<td>Average Wages**</td>
<td>$39,689</td>
<td>$38,794</td>
<td>2%</td>
</tr>
<tr>
<td>Median Home Value***</td>
<td>$373,000</td>
<td>$160,500</td>
<td>57%</td>
</tr>
</tbody>
</table>

*U.S. Department of Housing and Urban Development.
** Idaho Department of Labor, Workforce Trends (September 2016)
*** 2014 ACS 5-year Estimates

In spite of the difference between income and wages, the affordability analyses in this report use income (AMI) to remain consistent with universal affordability standards. It is important to note the large gap between income and wages in Blaine County. This gap causes the affordability analyses to be very conservative. The results **overstate** the affordability for those workers whose household income is derived from wages alone.

In our previous report, we noted a 3.8% increase in the 2014 wage survey from the Idaho Department of Labor over the 2013 average wage and noted a reversal in falling and/or flat wages in previous reporting periods. **Declining wages in Blaine County have returned in the Idaho Department of Labor reporting with the 2015 average wages 1% lower than 2014 average wages.** This contrasts with a 2% increase in average wages state-wide.
Affordability Benchmarking & Analysis

Affordability Analysis

One approach to measure home affordability in an area is to look at the area’s median home price, determine the annual income needed to purchase the median home ($96,440) and compare that to the annual income of professions common in the area.

The chart below shows the income needed to purchase the median home in Blaine County and the annual income of several professions critical to our community and the five largest employment categories in Blaine County.

![Blaine County Ownership Market](image)

The annual income required is derived from Bankrate.com. Income required for Mortgage Calculator with typical household debt load (see p. 25), 10% down payment and 4.75% interest rate.

The first group of five professions are starting salaries provided by the Blaine County School District, the City of Sun Valley and private employers. We use starting salaries because a common goal among all Blaine County communities is to recruit and retain young professionals in our community. This chart represents the young professional’s economic reality.

The second group of professions are the average annual wages of Blaine County’s five largest employment sectors published by the Idaho Department of Labor in its September 2016 Blaine County Workforce Trends profile. These five sectors represent seventy-nine percent (79%) of the Blaine County workforce.
Affordability Benchmarking & Analysis

Another widely accepted measure of an area’s housing affordability is to look at an area’s median income and determine an affordable price based on that median. We then compare that affordable price to the number of homes recently sold at or below that price. **Under this method, we find that only thirteen percent (13%) of Blaine County housing sold in the last 12 months is affordable to the median income household.**

Blaine County’s Median Household Income = $62,489
(ACS 2014 5-year estimate) (This is the median for all households, not just the household of four, which is $78,600)

Target Affordable Price = $187,500
(Rule of Thumb: 3x annual income)

Percentage of Homes Sold at or Below Target = 13%
(Sun Valley Board of Realtors InfoSparks, October 2015 - September 2016)
(70 of 557)

One more typical affordability analysis is to establish an affordability gap. This is done by making a straight-forward comparison among the median household income, the affordable home price associated with that income and the median home price in the county. **This method yields a $162,500 affordability gap in Blaine County.**

Blaine County’s Median Home Price = $350,000
(Sun Valley Board of Realtors InfoSparks, October 2015 - September 2016)

Target Affordable Price = $187,500
(Rule of Thumb: 3x annual income)

Affordability Gap = $162,500

When using these affordability measures it is useful to compare the results to identify housing cost trends. Compared to data from September 2015, the percentage of homes sold at or below the target price is much lower at 13% for this period compared to 21% at this time last year. The affordability gap decreased when compared to September 2015 when we reported an affordability gap of $166,000. These two methodologies measure two different components of affordability, price and availability. The decrease in the affordability gap is due to a decrease in the median home price (price). However, the method at the top of the page measures the actual number of homes sold at or below the affordability threshold and shows a diminishing supply of affordably priced homes despite the decrease in the price gap (availability).

**Both analyses above demonstrate that the Blaine County housing market alone does not provide sufficient opportunity to the median income household to obtain homeownership at a price that is affordable to them.**

To get a more detailed view of housing affordability within Blaine County’s distinct markets we offer the following detailed analysis.
Market Specific Analysis

In this analysis we establish an affordability benchmark for two housing types: condominiums & townhomes and single family homes. For condominiums & townhomes we use a household size of one. By using a household size of one we do not overstate affordability for single-income households. One example of a single-income household is the single parent raising a family. Additionally, single person households account for half of the BCHA database.

For the single-family home market, we use a household size of four. We use a household size of four in this analysis because most single-family homes in Blaine County have three-plus bedrooms suitable for a household of four. However, it is worth noting that the average household size in Blaine County is 2.3 residents per household. The results of this analysis will over-state the affordability for a household of two or three that desires to own a single-family home in Blaine County.

We used the typical household debt loads in the box below and entered them into the Bankrate.com Home Affordability Calculator to establish an affordable home price based on the median income data provided by HUD.

*This method uses national affordability standards and does not account for the higher cost of living in a resort area like Blaine County where, not just real estate, but everything from gas to groceries carry a premium cost. Consequently, the results are on the high side of the affordability scale and the following analysis is very conservative.

<table>
<thead>
<tr>
<th>Household of 1</th>
<th>Household of 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Max. Annual Income @ 100% AMI = $55,050*</td>
<td>Max. Annual Income @ 100% AMI = $76,700*</td>
</tr>
<tr>
<td>Max. Annual Income @ 80% AMI = $44,050*</td>
<td>Max. Annual Income @ 80% AMI = $62,900*</td>
</tr>
<tr>
<td>Max. Home Price @ 100% AMI = $168,155**</td>
<td>Max. Home Price @ 100% AMI = $248,345**</td>
</tr>
<tr>
<td>Max. Home Price @ 80% AMI = $103,000**</td>
<td>Max. Home Price @ 80% AMI = $155,415**</td>
</tr>
</tbody>
</table>

*Source: 2016 HUD Income Limits
**Source: Bankrate Affordability Calculator with assumptions above
Market Specific Analysis

Hailey & Bellevue - Single Family

The median home price of $316,800 is up 2% compared to September 2015 ($311,000). This represents a moderate increase in the median price. Last year at this time median prices were flat.

- Q3 2014 gap = $55,000
- Q1 2015 cushion = $1,000
- Q3 2015 gap = $62,000
- Q1 2016 gap = $89,400
- Q3 2016 gap = $68,455

The affordability gap for households earning 80% of the AMI (referred to as a moderate income household) continues to rise.

- Q3 2014 gap = $154,000
- Q1 2015 gap = $91,800
- Q3 2015 gap = $155,000
- Q1 2016 gap = $182,310
- Q3 2016 gap = $161,385

Without some type of financial or other home affordability assistance, median and moderate income households are precluded from single family homeownership opportunities in Hailey and Bellevue. This lack of affordability forces the median and moderate households into the rental market.
Market Specific Analysis

Hailey & Bellevue - Condo / Townhouse

Key Take-Aways

- After a period of affordability the median condo/townhouse price of $190,365 is now above affordability standards for a single income household earning 100% of the Area Median Income.
  - Q1 2014 cushion = $35,000
  - Q3 2014 cushion = $19,000
  - Q1 2015 gap = $4,300
  - Q3 2015 cushion = $3,600
  - Q1 2016 even = $0
  - Q3 2016 gap = $22,210

- The affordability gap for households earning 80% of the AMI (referred to as a moderate income household) continues to fluctuate.
  - Q1 2014 gap = $35,000
  - Q3 2014 gap = $50,000
  - Q1 2015 gap = $69,700
  - Q3 2015 gap = $61,700
  - Q1 2016 gap = $65,500
  - Q3 2016 gap = $87,365

- Median and moderate income households in Hailey and Bellevue require some financial or other home affordability assistance. As we noted in the single family section above, precluding this group from homeownership has significant impacts on the rental market.

- The impact of this market is limited as it only represents 8% of the total Blaine County market.
Market Specific Analysis

Resort Area - Single Family
The chart below illustrates the current median prices compared to the maximum affordable home price benchmarked earlier in this section.

Key Take-Aways

✓ The massive affordability gap in this market segment demonstrates a clear barrier to single family homeownership for working families in the north valley. This barrier to homeownership has wide ranging economic and social impacts that ripple throughout the county.
### Market Specific Analysis

**Resort Area - Condo / Townhouse**
The chart below illustrates the current median prices compared to the maximum affordable home price benchmarked earlier in this section.

![Ketchum/Sun Valley Condo & Townhouse Chart](chart.png)

**Key Take-Aways**

- The median Condo/Townhouse price of $354,840 remains unaffordable to a household of one that earns 100% of the Area Median Income (referred to as the median household or the middle class).
  - Q1 2014 gap = $159,000
  - Q3 2014 gap = $175,000
  - Q1 2015 gap = $218,900
  - Q3 2015 gap = $213,000
  - Q1 2016 gap = $213,000
  - Q3 2016 gap = $186,685

- The affordability gap for one person households earning 80% of the AMI (referred to as a moderate income household) is substantial.
  - Q1 2014 gap = $228,000
  - Q3 2014 gap = $243,000
  - Q1 2015 gap = $284,000
  - Q3 2015 gap = $262,000
  - Q1 2016 gap = $278,000
  - Q3 2016 gap = $251,840

- The Condo/Townhouse market in Ketchum/Sun Valley is not affordable even to a household of four that earns 100% of the Area Median Income (referred to as the median household or the middle class).
  - Maximum affordable price for a HH of 4 = $248,345
  - Current gap for a HH of 4 = $106,495
Market Specific Analysis

Market Segment Percentages

The chart below shows the proportion of the market segments analyzed on the previous pages as a percentage of the total number of transactions in each market segment over the last twelve months.

![Market Segment Percentages Chart]

Key Take-Aways

- The Ketchum & Sun Valley Area Condo/Townhouse and the Hailey/Bellevue Single Family market segments represent seventy-five percent (75%) of the four market segments.

- The north valley slightly outpaces the activity in the south valley based on the number of sales with 56% in the Ketchum & Sun Valley market and 44% in the Hailey & Bellevue market.

- The majority of sales in Ketchum & Sun Valley are condos and townhomes (69%).

- The majority of sales in Hailey & Bellevue are single family homes (81%).

- The sub-market with the lowest affordability gaps (Hailey/Bellevue Condo/Townhouse) represents only 8% of the total market in the county, limiting its effectiveness as a market-rate affordability tool.
Affordability Summary - Ownership Markets

☑️ There are no market segments that are affordable to moderate income households (80% AMI).

☑️ The single family market in Hailey & Bellevue shifted from affordable to unaffordable in Q1 2015. The gap moderated some in this report.
  - Q1 2015 cushion = $1,000
  - Q3 2015 gap = $62,000
  - Q1 2016 gap = $89,400
  - Q3 2016 gap = $68,455

☑️ Affordability in the Condo/Townhouse market segment in Hailey and Bellevue moved from even for median income households (100% AMI) to a gap in this report.
  - Q3 2014 cushion = $19,000
  - Q1 2015 gap = $4,300
  - Q3 2015 cushion = $3,600
  - Q1 2016 even = $0
  - Q3 2016 gap = $22,210

☑️ Subsidies are required to make homes affordable in all market segments.
  - Segments requiring subsidies less than $75,000
    - Hailey/Bellevue Condo/Townhome for 100% AMI households
    - Hailey/Bellevue Single Family for 100% AMI households
  - All other segments require more than $75,000 in subsidies to make the median home affordable.
  - Subsidies may take many forms including financial assistance from a family member or more formal assistance available from local, state or federal sources.

☑️ Affordable/obtainable homeownership opportunities for the Blaine County workforce remain very limited in the Wood River Valley.

☑️ Limited homeownership opportunities put added pressure on Blaine County rental markets.

☑️ The lack of affordability in the resort market stretches beyond moderate income households into the middle and upper-middle classes. It affects resort workers and professionals alike. The affordability gap forces workers to other parts of the county, or out of the county altogether. This puts pressure on our transportation network and forces local governments to allocate additional resources to the County’s infrastructure to support workforce transportation.

☑️ These affordability gaps have a negative impact on Blaine County businesses and Local Option Tax receipts since there are fewer full-time residents to support the local economy.
The Blaine County Rental Market

The Blaine County Housing Authority tracks the listed rental price and the number of advertisements in the Idaho Mountain Express each month. The long-term data presented in this section represents rental market trends dating back to November of 2011.

We have interviewed property management companies large and small, individual landlords and realtors. Virtually every interviewee indicated that when they have a vacancy they need to fill, they put a classified advertisement in the Idaho Mountain Express. We also monitor the Craigslist Twin Falls advertisements and find the vast majority of rentals advertised in this space are also listed with the Idaho Mountain Express. We are confident that our data collection method captures the largest sample of vacant units available in Blaine County.

The overarching trend in the rental market over the first nine months of 2016 shows moderately increasing prices with inventory decreasing by large percentages in most cases. There is also a notable difference between rental prices in the north valley and the south valley. Consequently, we provide a detailed look at the rental market trends by unit size and location below.
The Blaine County Rental Market

One Bedroom Units

Key Take-Aways

✓ The cost of a one-bedroom rentals continue their moderate increase in all markets.

✓ The inventory of one bedroom units continues to decrease throughout the Wood River Valley with less than one advertisement per month in each market.

✓ The north valley average price is $963 compared to $675 in the south valley.
  ○ The relative affordability of one-bedroom units in the south valley is limited in that there is less than one unit per month available on average.
The Blaine County Rental Market

Two Bedroom Units

Key Take-Aways

✓ The average price of two bedroom units in the north valley has moderated from the highs in 2015 but remains relatively high in 2016. Advertised prices are up moderately in the south valley.

✓ The availability of two bedroom units continues to fall with less than two advertisements per market, per sample.

✓ The north valley average price is $1,507 compared to $985 in the south valley.
The Blaine County Rental Market

Three + Bedroom Units

Key Take-Aways

- Rental prices for family homes are rising in all areas except Sun Valley.

- The north valley average price is $2,527 compared to $1,687 in the south valley.
  - Annual household incomes needed to support these rental rates are $105,880 and $72,280 respectively. (assuming $120/mo ave. utility expenses and 30% of income to housing)

- The availability of family homes is up moderately in the south valley and is decreasing slightly in the north valley compared to 2015. Prices in the south valley market are up sharply.
Rental Market Summary

✓ The over-arching trends when compared to this time in 2015 are moderating price increases with a continuing decline in the supply of rental housing. There are some exceptions.
  o Two bedroom units in the north valley are showing lower prices than last year.
  o The average advertised price for family homes in the south valley is up sharply from an average of $1,246/mo in 2015 to $1,687/mo in 2016 (+35%).
  o The number of family homes advertised in the south valley is up slightly.

✓ The barriers to homeownership force more households into the rental market. The eroding affordability in the homeownership market combined with tighter lending standards, households with short sales, foreclosures and bankruptcies resulting from the Great Recession results in increasing demand on the rental markets.

✓ Family rental housing is becoming increasingly difficult for low, moderate and median income families to afford. In the south valley the average listed price requires household income of $72,280 while in the average price requires a household income of $105,880 in the north valley.

✓ In addition to constraining the diversification of our economy, an insufficient housing supply handicaps our tourism business. Just as we compete with other resorts for visitors, we also compete for employees. Destination resorts compete for visitors by providing a great experience to the visitor and that experience relies on having great resort staff. We will lose out to our competition when we are unable to recruit and retain the best employees.

✓ A rental market with high costs and low inventory is detrimental to a resort economy. It also acts as a hindrance to the diversification of Blaine County’s economy. An adequate supply of safe, desirable and affordable housing is a critical piece of infrastructure that enables economic development in the form of growing existing businesses and recruiting and relocating new business.
SECTION III
BLAINE COUNTY HOUSING AUTHORITY ACTIVITIES

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  The Cornerstone Partnership
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  Ketchum Urban Renewal Agency

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  Bobi Bellows

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Housing Counseling Activities (p. 57)

Communications with the Community (p. 58-60)
Community Housing Market

Currently there are four Community Homes available. Additionally, one Community Home is under contract and scheduled to close in the coming months.

The table below details the nine (9) Community Homes sold (and under contract) in the past 18 months. These sales represent nine (9) working families that have invested more than $1.9 million in Community Housing. Five (5) resales and one (1) new home closed in FY 2016.

Table 2.1: Ownership Unit Activity

<table>
<thead>
<tr>
<th>Closing Date</th>
<th>Location</th>
<th>Beds</th>
<th>Income Category</th>
<th>Sold Price</th>
<th>Notes</th>
</tr>
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<tbody>
<tr>
<td>5/12/2015</td>
<td>Hailey</td>
<td>2</td>
<td>WMDR</td>
<td>$174,000</td>
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<td>7/14/2015</td>
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<td>1/20/2016</td>
<td>Sun Valley</td>
<td>2</td>
<td>6</td>
<td>$292,000</td>
<td>Sold</td>
</tr>
<tr>
<td>3/4/2016</td>
<td>Hailey</td>
<td>3</td>
<td>4</td>
<td>$188,500</td>
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<tr>
<td>3/19/2016</td>
<td>Mid Valley</td>
<td>4</td>
<td>4</td>
<td>$260,000</td>
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<tr>
<td>6/10/2016</td>
<td>Ketchum</td>
<td>2</td>
<td>4</td>
<td>$193,484</td>
<td>Sold</td>
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<tr>
<td>8/1/2016</td>
<td>Ketchum</td>
<td>1</td>
<td>5</td>
<td>$214,969</td>
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<tr>
<td>8/17/2016</td>
<td>Mid Valley</td>
<td>2</td>
<td>4</td>
<td>$184,000</td>
<td>Sold</td>
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<tr>
<td></td>
<td>Hailey</td>
<td>3</td>
<td>WMDR</td>
<td>$205,000</td>
<td>Under Contract</td>
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<td>Ketchum</td>
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<tr>
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<td>4</td>
<td>$200,186</td>
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<tr>
<td></td>
<td>Sun Valley</td>
<td>1</td>
<td>4</td>
<td>$165,000</td>
<td>Available</td>
</tr>
<tr>
<td></td>
<td>Hailey</td>
<td>2</td>
<td>4</td>
<td>$120,000</td>
<td>Available</td>
</tr>
</tbody>
</table>

Total Closed and Contracted Community Homes: $1,914,469
(previous 18 months):

Date: 09/30/2016
BCHA Ownership Units Currently Rented

The Community Housing Guidelines allow a Community Homeowner to rent their community home under certain conditions and with approval from BCHA. Four (4) Community Homes are currently rented to qualified occupants.

BCHA Stewarded Rental Units

BCHA administers fourteen (14) income restricted rental units throughout the county. All units are fully leased. These rental units represent $123,900/year in revenue for local landlords.

<table>
<thead>
<tr>
<th>Location</th>
<th>Beds</th>
<th>Income Category</th>
<th>Rental Rate</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bellevue</td>
<td>3</td>
<td>2</td>
<td>$812</td>
<td>Occupied</td>
</tr>
<tr>
<td>Mid Valley</td>
<td>2</td>
<td>2</td>
<td>$772</td>
<td>Occupied</td>
</tr>
<tr>
<td>Mid Valley</td>
<td>1</td>
<td>1</td>
<td>$391</td>
<td>Occupied</td>
</tr>
<tr>
<td>Mid Valley</td>
<td>1</td>
<td>3</td>
<td>$833</td>
<td>Occupied</td>
</tr>
<tr>
<td>Mid Valley</td>
<td>2</td>
<td>2</td>
<td>$772</td>
<td>Occupied</td>
</tr>
<tr>
<td>Mid Valley</td>
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<td>1</td>
<td>$375</td>
<td>Occupied - Employee Housing</td>
</tr>
<tr>
<td>Mid Valley</td>
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<td>3</td>
<td>$990</td>
<td>Occupied</td>
</tr>
<tr>
<td>Ketchum</td>
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<td>2</td>
<td>$730</td>
<td>Occupied</td>
</tr>
<tr>
<td>Ketchum</td>
<td>2</td>
<td>Studio</td>
<td>$655</td>
<td>Available</td>
</tr>
<tr>
<td>Ketchum</td>
<td>1</td>
<td>Studio</td>
<td>$655</td>
<td>Occupied</td>
</tr>
<tr>
<td>Ketchum</td>
<td>1</td>
<td>2</td>
<td>$685</td>
<td>Occupied</td>
</tr>
<tr>
<td>Ketchum</td>
<td>1</td>
<td>Resident manager</td>
<td>$685</td>
<td>Occupied - Employee Housing</td>
</tr>
<tr>
<td>Ketchum</td>
<td>2</td>
<td>5</td>
<td>$1,200</td>
<td>Occupied</td>
</tr>
<tr>
<td>Ketchum</td>
<td>2</td>
<td>Resident manager</td>
<td>$770</td>
<td>Occupied - Employee Housing</td>
</tr>
</tbody>
</table>

Annual Income to CH Landlords/Developers: $123,900

Date: 09/30/2016
Development Projects

Thunder Spring
The developer submitted a building permit for the final phase and made a payment to the City of Ketchum’s in-lieu housing fund as agreed in their amended development agreement. Progress on the developer’s purchase and subsequent deed restriction of an existing three-bedroom unit in Ketchum has stalled due to timing issues.

The developer agreed to an in-lieu payment of $773,800 for prior obligations. $400,000 is payable upon submitting a building permit for the final development phase and the remaining $373,800 will be payable in four installments that will be due when certificates of occupancy are issued for the first four units.

The amounts above are related to unmet obligations of previous Thunder Spring phases. The final phase currently under construction has also received a density bonus and the requisite Community Housing requirements. The developer is considering in-lieu payments to the city and/or the conveyance of existing housing to meet these requirements.

BCHA continued to meet with the representatives from the developer, Valley Properties, and Ketchum city staff to find a way to meet past unfulfilled housing obligations and housing requirements in exchange for density and other considerations for the final phase of this development.

In September the developer proposed creating a rental housing improvement fund with a payment of $300,000. The Council did not feel this was sufficient to meet the past obligations. The developer also proposed to make an in-lieu payment to the City for Community Housing equal to one percent (1%) of the sale price of each of the nine (9) new townhomes they plan to construct.

BCHA was not a party to the negotiations between Ketchum and Valley Properties. Rather, we have an advisory role regarding current housing needs and demand.

3706 Buttercup Road (Valley Club West Nine P.U.D. Parcel B)
In an attempt to delineate the private property and discourage the public from using the property as a dog relief and party area, the residents parked their camper in the yard along the bike path. This drew the attention of several residents that regularly pass by and set off a series of complaints to ARCH, BCHA and the county board of commissioners. The camper has been moved from this location and ARCH has installed a fence to discourage public use of the private property. ARCH also added road mix alongside the garage to more easily park the camper in a less visible location.

Obtaining final financing approval remains a challenge for buyers, including the buyer of this home. BCHA and ARCH executed a 3-month lease giving the buyer the exclusive right to purchase the home. This gave the young family whose financing fell through in the eleventh hour an opportunity to work with a new lender and allowed them to move out of the camper they were living in since April.

The original buyer was not able to perform on the purchase and sale agreement and this home is now under contract with the household that had put in the backup offer. Occupancy and closing are scheduled
Development Projects

for the end of June. Some neighbors are not happy with the gray color of the home. They expected it to be brown like Agave Place.

The Ketchum/Sun Valley Rotary Club held a work day to help with landscaping and fence installation at this home on May 5th. The home was painted and on schedule for a certificate of occupancy in June. The current buyer that is under contract is having difficulty securing financing and ARCH has accepted a backup offer from another buyer.

The exterior work and interior work continued. The well has been drilled. A qualified buyer from the BCHA applicant database has the home under contract. The BCHA board approved a resolution to transfer the land to ARCH to facilitate the transfer of the home to the qualified household.

ARCH and BCHA continued to seek ways to finance this project to be able to make this project available as a rental unit. We were unsuccessful in these efforts and made the home available for purchase. Occupancy is anticipated for early summer and BCHA has identified a qualified buyer who has the home under contract.

ARCH and County Commissioner Greenberg worked very hard and met with neighbors to address concerns, mainly over landscaping and visibility.

The arrival of the home on the parcel drew significant attention from certain segments of the public. We asked the public to withhold judgment until the project was completed, pointing out that any development project progresses in phases and this is just the first phase and it bears little resemblance to what the finished product will look like. Finally, we reminded them that we recognize the highly visible nature of the location and assure them it is just as important to us (in fact more) that the project be an example of tasteful development. This has been met with a variety of responses from skepticism to “we have confidence in your reassurances.”

ARCH received a donated home and moved it to 3706 Buttercup Road. In October the BCHA Board approved a ground lease between ARCH and BCHA that will govern the development on this parcel.

The County Board of Commissioners adopted a resolution to transfer these parcels to BCHA and recorded a quit claim deed in early September. In October the BCHA board adopted a resolution accepting the parcel transfers.

This will be the 99th Community Home in BCHA’s stewardship!
3702 Buttercup Road (Valley Club West Nine P.U.D. Parcel C)
Michelle Griffith of ARCH and David Patrie met with Barry Beavers, Valley Club General Manager, at his office and on the parcel to discuss site planning and the development process for the duplex planned on the parcel. Michelle and David also met with Jack Bariteau, declarant of the Village Green Homeowner Association, to discuss site planning and the development process for the duplex. We have invited the Valley Club HOA’s manager to participate in this process as well. We are reaching out to the representatives of these groups as an initial step to give their members an opportunity to give input through their designated representative. Other individual interested parties will be given the opportunity to participate in the process at future BCHA meetings in which ARCH will present plans to BCHA. The first part of this process will be developing a site plan and landscaping plan. Following that, ARCH will move into design, with elevations and materials.

After placing notices on cars parked on Parcel C, BCHA hired a landscape company to place no parking signs on the parcel. On Friday 9/2 we placed three signs on 4x4 posts set in concrete. On Saturday morning 9/3, they had been ripped down and ditched about 300 yards in the field to the south. Aspen logs were placed along the parcel to act as a barrier to entry instead. We presume it was the same party that ripped down the signs. BCHA has monitored the parcel since then and have not found any additional vandalism or further use of the parcel. We will continue with the status quo as long as there is no further use or vandalism.

Thornton Heating - Employee Housing
BCHA executed a pricing agreement for the employee housing unit that will be included in a new shop constructed in the county’s Community Housing Overlay District.

Quigley Farm
The applicant submitted their application to the county for this PUD. Prior to submitting, BCHA staff met with Dave Hennessy to discuss the community housing plan and he made some small changes before submitting to the county. The application is for 53 dwelling units, 8 of which will be Community Homes. BCHA staff is reviewing the full application and preparing comments to provide to the county planning department.

BCHA staff met with Dave Hennessey again to discuss the housing plan for this PUD Development. The developer is proposing to make its contribution to Community Housing by dedicating land for eight housing units to BCHA. There will be a mix of townhome sublots, duplex and single family lots. BCHA has sent a comment letter to county planning staff in support of the housing plan.

Auberge Resort Hotel
Trail Creek Fund, LLC submitted a building permit to the city in June. The developer is scheduled to make an in-lieu payment to the city for its Community Housing obligation within five days of the building permit being issued.

BCHA provided a preliminary review of the hotel’s employee housing plan for the City of Ketchum. We noted the unit size meets BCHA requirements and recommended that double occupancy units include separate closet space to accommodate two individuals and the underground storage be reviewed to ensure it will reasonably accommodate recreational and personal items. Finally, we noted that 74 of the 99 jobs generated are Income Category 3 and below (< 80% AMI). BCHA recommended that these employees receive priority for the hotel’s employee housing benefit.
BCHA staff met with Jack Bariteau (Trail Creek Fund, LLC) and his architect Derek Ryan to discuss the hotel’s employee housing plan. According to the development agreement, the developer is required to submit the housing plan to the Ketchum City Council for approval prior to submitting a building permit. The Trail Creek Fund, LLC is proposing to construct employee housing on the ground floor of a multi-level residential develop within Ketchum city limits. Trail Creek Fund, LLC will retain the ground floor units with a master lease. The development will consist of 12 units that will accommodate 18 employees. The size of the units will range between 400 and 750 square feet, meeting BCHA’s minimum size requirements. Underground parking and storage will also be provided. Each unit will have its own exterior entrance. Employees will not be charged rent, but will be responsible for utilities and HOA fees.

521 North River Street
ARCH was approached by a local non-profit interested in purchasing all four units and keeping them in rental pool. The Executive Directors and the Board Chairs of both BCHA and ARCH determined the offer to purchase meets the goals of the joint venture. The property has been sold and will continue to serve the community as rental units.

This stated purpose of this joint venture with ARCH is to acquire and “redevelop a four-unit multifamily housing property located at 512 N River Street Hailey, Idaho, convert it to condominiums and offer it for sale to the public on terms and conditions acceptable to the Parties.” At the same time, BCHA recognized the acute pressure on the rental markets throughout the Wood River Valley and explored ways with ARCH in which to keep these units in the rental pool.

The joint venture completed the exterior renovations including new windows and sliding doors and new exterior paint. The unsightly antennas and wires were removed and will not be allowed to put back up. One tenant moved out on October 5th while the other three units remained occupied on month-to-month leases.

The Hailey P&Z recommended the condominium conversion to the City Council in one meeting. The City Council took two meetings to approve the conversion. They had questions about parking which Michelle Griffith addressed at the second meeting.

In April 2015, the BCHA Board of Commissioners approved a joint venture with the ARCH Community Housing Trust to purchase this four-unit apartment building, rehabilitate it and convert it to deed restricted condominiums for sale to low and moderate income households.

Support the Valley by Housing Locally
The Lift Tower Lodge

The Ketchum P&Z held public hearings on August 22nd and September 26th to review BCHA’s conditional permit. At the September 26th hearing, the P&Z found BCHA to be in continuing compliance with the conditions of our permit.

BCHA began renting rooms to out of town contractors at the end of July 2015. These out of town workers continue to put pressure on an already tight rental market throughout the county. We started housing these temporary workers with a mix of out of town workforce and local workforce.

As the individual local workforce occupants cycled out and moved into more permanent housing situations, the demand from the out of town workforce increased and we ran near capacity with a majority of out of town workers for several months. The contractors conduct background checks and drug testing prior to hiring employees. They also conduct continuing drug tests during their employment as required by their insurance policy.

Improvements to the property in the first quarter of FY 2016 include extending WiFi coverage and completing radon mitigation in the southern building.

BCHA staff conducted a walk through and inspection of the rooms at the Lift Tower. Several violations of the House Rules were found. Some violations were egregious enough to prompt the eviction of the occupants. The offending parties are longer in those rooms and the contactor has not reoccupied those rooms with new workers. Construction entered a new phase in early 2016 in which the main contractor has fewer of their own workers on-site and will be using more sub-contractors.

As of our mid-year report, we had not identified out of town contractors in need of housing. Consequently, we are pivoting back to a more balanced mix among out of town contractors and the more permanent local workforce in need of temporary or transitional housing.

After our experience in mid and late 2015 with occupants tending toward longer stays, well in excess of 30 days, staff has made some changes to our short term lease that will allow us to better limit the length of stay.
Activity at the State and National Level

- BCHA worked with IHFA compliance staff in preparation to manage ARCH rentals financed with HOME funds.
- David attended an IHFA sponsored speaker series and award luncheon in Twin Falls. The keynote speaker spoke about “Creating Quality Places Where People Want to Live, Work and Play.”
- BCHA reviewed Housing Choice Voucher (aka Section 8) rules with district manager in Twin Falls. This will allow BCHA staff to better assist Blaine County residents with vouchers.
- Bobi attended an IHFA loan product training course sponsored by Sun Valley Title.
- BCHA reviewed the proposed changes to the HOME Administrative Plan and the LIHTC QAP (Low income housing tax credit qualified allocation plan). The proposed changes this year did not have any disproportionate impact on high cost areas in general or in Blaine County in particular.

Activities with Blaine County

- Attended Commissioner meeting in which public comment was taken regarding 3706 Buttercup Road. Provided comment on behalf of BCHA.
- Met with county staff regarding the development of 3702 Buttercup Road 8/23.
- Met with Commissioner Schoen on 8/25.
- Work with Commissioner Schoen and provide input for a proposed property tax incentive/exemption for community housing.
- The Board of Commissioners reappointed Suzanne Miller to the BCHA board.
- Preliminary discussion of Quigley Farm application with county staff.
- Attended a tax deed auction for two properties.
- Presented our FY 2017 request for funding to the Board of Commissioners on 5/9.
- Presented BCHA’s semi-annual report to the Board of Commissioners on 5/10.
- Discussed tax deed process with county attorney.
- Worked with Commissioner Schoen on a draft resolution for the Idaho Association of County Commissioners regarding property tax policy for workforce housing.
- Attended a developer’s presentation to purchase the Blaine Manor property that involved a land donation to BCHA in the county’s Community Housing Overlay District.
- Evaluate alternative methods for in-lieu calculations in the CH overlay district.
- Preliminary work with county staff on review of Community Housing Overlay District
- Preliminary discussions with Commissioners to determine what the state legislature may enact to facilitate more workforce housing in Blaine County.
- Presented the BCHA annual report to the Board of Commissioners 1/5/16.
- Met with Commissioner Greenberg, ARCH and county staff on 11/2 to address neighbor concerns at 3706 Buttercup Road.
- Met with Commissioner Greenberg on 10/19 to discuss real estate transfer tax strategies.
- Coordination with staff regarding permits and approvals at 3706 Buttercup Road.
- Executed FY 2016 contact for service.
Activities with the City of Ketchum

- Met with grad student hired by city to study certain housing issues in Ketchum. Provided history and context related to her scope of work. Provided data including historic owner-occupied and rental statistics dating back to 1990, current and historic rental availability from 2012 to the present and a detailed history of our work to ensure Blaine County’s competitive ability to receive LIHTC awards through the QAP scoring.
- Provided staff with letter confirming BCHA’s compliance with the conditions of approval for the Lift Tower Lodge CUP.
- Attended review of Lift Tower Lodge CUP at Ketchum P&Z on 8/22.
- Met with Mayor Jonas on 8/25 to discuss housing issues.
- Provided a phone interview to ECO Northwest, the city’s consultant hired to analyze its Community Housing ordinance on 8/30.
- Met with city administrator, Suzanne Frick, on 9/1 to discuss proposed changes to FY 2017 contract for service.
- Met with city administrator to discuss existing housing issues and the use of Ketchum’s in-lieu housing fund.
- Discussed review of Lift Tower Lodge CUP with city staff.
- Met with Mayor and BCHA Ketchum representative to discuss existing housing issues and new opportunities.
- Met via phone conference with Ketchum’s potential ECO NW housing economist consultant. Shared data relevant to their scope of work.
- Participated in town hall meeting about new parking requirements. Advocated for fewer parking requirements and on-street parking options to produce more, less expensive housing.
- Seek data points of interest from Ketchum for a short-term rental impact study BCHA is undertaking.
- Provided a Community Housing incentive analysis to city staff.
- Sent comments on Auberge Resort employee housing plan to city staff.
- Reviewed and provided comment and additional items to consider adding to the city’s request for proposal for a housing analyst.
- Meet with Michael David, liaison to the city council to discuss BCHA activities and priorities with the City of Ketchum.
- Meet with council person Jim Slanetz and BCHA Ketchum representative Erin Kelso.
- Attended city council meeting where city staff presented a preview of the city’s FY 2017 to the mayor and council.
- Presented our semi-annual report and proposed contract for service to the mayor and council on 6/6.
- Meet with Mayor Jonas on 3/10 to discuss several housing strategies for the city.
- Meet with Council liaison Mike David to discuss new role as liaison.
- Meet with City Administrator on 2/24 to discuss various housing issues.
- Provide an affordability analysis to the city and Frenchman’s board to help illuminate the effect of HOA dues on affordability.
- Met with city leaders, Frenchman’s CH owners and Frenchman’s board members to address issues with raising HOA dues for CH owners.
- Reviewed and advised a draft letter from the city to IHFA on its 5-year plan.
- Drafted and sent recommendation for an in-lieu fee update to city staff.
- Discussed updating in-lieu fee with city staff.
Activities with the City of Ketchum

- Discussed Frenchman’s dues and options with city staff.
- Finalized contract for service in December 2015.
- Bobi attended city council meeting 12/7 regarding contract.
- Discussed status of several development projects with city staff on 11/5.
- Contract for Service workshop with City Council and guest subject matter experts on September 21st.
- Multiple meetings with staff regarding Thunder Spring development.

Activities with the City of Hailey

- Met with Hailey Mayor, staff and Hailey’s BCHA representative to discuss FY 2017 contract for service.
- Sent informal update of Hailey-specific housing market to city administrator.
  - Median SF home price = $340,000
  - Median Condo price = $166,700
    - Only 15% of market
  - Rental market data shows major constraints
- Executed FY 2016 contract for service.
Activities with the City of Sun Valley

- Updated data in three reports BCHA provided to Sun Valley in 2014 to incorporate into a housing plan.
- Met with Community Development Director, Jae Hill, on 9/9 to discuss Sun Valley housing plan.
- Helped Jae Hill develop a survey of city employees to further develop the housing plan.
- Post the survey as a third-party host to collect the responses and ensure employee anonymity.
- Initial meeting with Community Development Director Jae Hill on a Sun Valley housing plan.
- Met with City Administrator to develop a process to fill an upcoming vacancy in city-owned condos.
- Met with Community Development Director Jae Hill to discuss housing strategies in Sun Valley.
- Presented our proposed FY 2017 contract for service request to the mayor and council on 5/18.
- Presented our semi-annual report to the mayor and council on 6/2.
- Unit #3 French door and washing machine repairs.
- Meet with Mayor Hendricks to discuss housing priorities in the City of Sun Valley.
- Conducted a BCHA orientation with new city council member Brad DuFur.
- Worked with tenants in city-owned housing units on minor maintenance needs.
- Discussed Metropolitan Planning Organizations with Community Development Director Jae Hill.
- Executed agreement to provide property management services to the city.
- Presented the BCHA annual report to the City Council on 12/3/15.
- Presented contract to manage city-owned units to city council on 12/3/15.
- Executed FY 2016 contact for service.
- Met with city administrator on 10/28 to discuss management of city-owned units. Attended council meeting for approval of FY 2016 contract for service on 10/5.
- Presented a draft proposal / discussion document for the management of city-owned units to the city council on 10/5.

Activities with the City of Bellevue

- The County Board of Commissioners confirmed Bellevue’s nomination of Janine Bear to the BCHA Board of Commissioners.
- Received nomination of Janine Bear to represent Bellevue on the BCHA Board of Commissioners. Forwarded nomination to County Commissioners for consideration and appointment.
Activities with Partners in the Community

ARCH Community Housing Trust

- Met with market-rate owners at Green Meadows to discuss HOA maintenance.
- Developed property management documents for Mountain Meadow Townhome grant application.
- Investigate a reduction in maximum HOME from 2015 to 2016.
- Set up property management systems for Glenbrook Homes to comply with IHFA and HOME requirements.
- Continuing work on 3706 Buttercup Road (detailed above).
- Develop Management Plans, provide data for and review the market study for Buttercup Townhomes HOME application (3702 Buttercup Rd).
- Sent Section 3 notice to BCHA contacts for Oak Street Apartments RFP.
- Added Oak Street Apartments availability to BCHA website.
- Draft Community Housing Covenants Running With the Land to record with 3706 Buttercup Road parcel transfer.
- Executed a long-term lease for 3702 Buttercup Road.
- Recorded Community Housing Covenants Running With the Land for 3706 Buttercup Road.
- Completed the transfer of the land at 3706 Buttercup to ARCH.
- Review 2016 RFP for single family rental housing (Oak Street Apartments).
- Completed IHFA Management Agent Questionnaire and an Affirmative Fair Housing Marketing Plan in support of a grant application for the Oak Street Apartments.
- Continuing work on 3706 Buttercup Road (detailed above).
- Meet with Michelle Griffith, Commissioner Greenberg and county staff on 11/2 to address neighbor concerns at 3706 Buttercup Road.
- Continuing work with applicants for new construction RFP homes on Glenbrook Drive.
- Continuing work on 521 River Street joint venture (detailed above).

Sun Valley Board of Realtors

- Multiple meetings with Harry Griffith and Bob Crosby (SVBOR) to develop charts and tables for the 2016 Economic Almanac and the 5th Annual Summit.
- Planned and participated in the BCHA / SVBOR 1st Annual Repair Fair. An event intended to help seniors age in place.
- Provided feedback on a draft position paper regarding pending zoning amendments.
- Reviewed and provided input on draft policy regarding the process for zoning code amendments.
- Follow up meeting with Government Affairs Director and builder Paul Conrad to discuss current state of building and upcoming changes to the Ketchum Zoning Code.
- Land use policy and real estate transfer tax discussions with Government Affairs Director Bob Crosby.
- Sent a letter to the president of the board in support of the use and the value of the InfoSparks software at the request Nathan Fierman.
**Activities with Partners in the Community**

**Grounded Solutions Network** (formerly Cornerstone Partnership)

- Discuss possible participation in a stewardship panel at the upcoming conference in Park City.
- David participated in a webinar titled Fall in Love with Your Resale Formula - Or Find a New One.
- David and Bobi did a Go To Meeting to assess the value of purchasing HomeKeeper management software.
- David attended a webinar on implementing inclusionary zoning in different parts of town.

**Sun Valley Economic Development**

- Multiple meetings with Harry Griffith and Bob Crosby (SVBOR) to develop charts and tables for the 2016 Economic Almanac and the 5th Annual Summit.
- Met with Doug Brown to discuss housing needs and wants of local businesses.
- Work with Harry Griffith on small-lot pro forma.
- Met with Harry Griffith on 5/19 to discuss housing strategies for employers and middle income housing strategies.
- Worked with SVED to recruit support for ARCH project in Bellevue.
- Met with Executive Director Harry Griffith and ARCH to discuss how SVED can support housing in the coming year.
- BCHA participated in the Land Use Obstacles and Opportunities Panel at the 2015 Economic Summit.

**Ketchum Urban Renewal Agency**

- Met with new URA Commissioner Jae Hill to discuss how the KURA can support housing efforts.

**Sun Valley Institute for Resilience**

- Complete community SWOT analysis
- Update staff/volunteers on current housing issues.
- Provide an inventory of mobile homes in Blaine County.
- Provide and inventory of income restricted rental units in Blaine County.
BCHA Local and Regional Exposure

- 2016-09-28, Mt. Express 2016 Economic Almanac, Blaine residents face ‘housing burden’. Higher costs mean lower quality of life for valley citizens
- 2016-09-28, Mt. Express, P&Z favors ‘hands-off’ approach to Lift Tower Lodge, Commissioners vote to lift re-evaluation condition on permit
- 2016-08-19, Mt. Express, Dispute brought to housing board, In the briefs section, report on public comment at BCHA meeting.
- 2016-08-17, Mt. Express, County residents concerned over community-housing aesthetics, Commissioners hear concerns over house on Buttercup Road
- 2016-08-05, Mt. Express, Ketchum’s Wheels are Spinning, Editorial citing BCHA’s local housing knowledge and experience.
- 2016-07-27, Mt. Express, Making ends meet in Blaine County, More than 1 in 3 households here struggle to get by, with some below the poverty line
- 2016-07-15, Mt. Express, Rental housing in short supply, Uses BCHA rental stats
- 2016-07-13, Mt. Express, Sun Valley Holds off on condo sale, Community Development Director will produce housing plan
- 2016-07-06, Weekly Sun, Middle Income Housing Shortage in Blaine County, page 6
- 2016-07-01, Mt. Express, Employers grapple with tight housing market
- 2016-06-03, KMVT News, Volunteers lend seniors a helping at First Annual Repair
- 2016-05-25, Mt. Express, County Hears New Plan for Blaine Manor Site, Local development group proposes arcade, bowling alley, housing
- 2016-05-25, Mt. Express, Repair Fair, Event to help seniors rescheduled
- 2016-05-25, Visit Sun Valley Weekly News, Repair Fair Re-schedule date, Blaine County Repair Fair
- 2016-05-13, Mt. Express, Housing Report Shows Dwindling Availability, Range of applicants more in line with ideal, report says.
- 2016-04-25, Sun Valley Economic Development, Housing Opportunities - Something needs to change, Not BCHA specific, but a bright spotlight on housing challenges.
- 2016-04-13, Visit Sun Valley Weekly News, BCHA Featured Property, Hailey Condo $120,000
- 2016-03-30, Mt. Express, Report: More Workers are staying in county, Valley see increase in demand for low-income housing.
- 2016-03-28, Visit Sun Valley Weekly News, BCHA Featured Property, Ketchum Condo under $200,000
- 2016-02-12, Mt. Express, County Seeks Candidate for Housing Authority, news brief
- 2015-12-23, KMVT News, The Advocates Purchase Transitional Housing, on air story
- 2015-12-23, Mt. Express, Advocates Buy Transitional Housing, Non-profit purchases 4-unit building in Hailey.
- 2015-12-21, Boise State Radio, Why 2015 was a Tough Year for Blaine County Renters
- 2015-12-16, Mt. Express, Home rental prices rose here in 2015, Housing Authority Releases Annual Report for Blaine County.
- 2015-12-04, Mt. Express, Report: Big Mortgages Abound Here, Blaine County has a high percentage of loans over $500k. While this article is primarily about a report from the National Low Income Housing Coalition, it cited data from BCHA’s annual report as well.
- 2015-12-02, Mt. Express, City Mulls Future of Housing Units, Sun Valley owns 2 condos in Elkhorn Springs
- 2015-11-20, Mt. Express, Avoid a Housing Shortage, Editorial
BCHA Local and Regional Exposure

- 2015-10-16, Mt, Express, Home Donated for Buttercup Parcel, Blaine County Transferred 2 lots to Housing Authority

28 Articles this fiscal year.

Staff Development Activities

David Patrie, Executive Director

- David attended a webinar titled Housing Trusts - A tool for comprehensive community development on 8/10 presented by Community Builders.
- David participated in a webinar on the 2016 Housing Landscape presented by the National Housing Conference.
- David participated in a webinar titled Housing Affordability Solutions presented by Community Builders on 4/24.
- David participated in a webinar titled Fall in Love with Your Resale Formula - Or Find a New One presented by Grounded Solutions Network on 5/12.
- David attended a webinar titled Trending Issues in Housing Credit Management presented by the National Apartment Association Education Institute on 5/18.
- David participated in a webinar on implementing inclusionary zoning in different parts of town presented by the Cornerstone Partnership.

Bobi Bellows, Program Administrator

- Bobi completed Sales Pre-license Modules 1 and 2 in preparation of becoming a licensed agent.
- Bobi attended a webinar titled Credit Smart Training for Housing Counselors & Real Estate Professionals on 6/14, 21 and 26; parts 3 through 4 a 4-part series.
- The above training included a test and certification which Bobi also successfully completed on 6/26.
- Bobi attended a webinar on 7/5 titled Supercharging your Credit Counseling Program.
- Bobi attended a lending training course presented by Movement Mortgage.
- Bobi attended the Idaho Financial Education Summit in Boise presented by the Idaho Department of Finance, Partners for Prosperity and the Federal Reserve Bank of San Francisco.
- Bobi attended a seminar in Boise titled Credit as an Asset presented by Credit Builders of America on 5/6.
- Bobi participated in a Housing Affordability webinar presented by Counselor’s Corner on 5/10.
- Bobi attended a webinar titled Credit Smart Training for Housing Counselors & Real Estate Professionals. A 4-part series completed in June.
- Bobi passed the HO208 Building Skills for Financial Confidence test.
- Bobi attended an IHFA loan products training sponsored by Sun Valley Title.
Staff Development Activities

- Bobi attend Neighborworks Training in Albuquerque, NM January 25th thru 29th
  - Courses: HO208 Building Skills for Financial Confidence – 2-day course
    HO265 Counseling Clients: Seeking Rental Housing – 1 day course
    HO307 Advanced Foreclosure: Case Study Practicum – 2 day course
- Bobi participated in a Best Practices in Property Management webinar on December 3rd presented by Idaho Affordable Housing Management Association.
- David conducted Bobi’s annual review on 11/16/15 and promoted Bobi from Program Administrator to Program Director.
- Bobi participated in a webinar on repayment options for student loans on 10/6.
- Bobi attended a three-part series on the use of the Google Drive presented by the Community Library.
- Bobi participated in a Pre-Purchase Homeownership Counseling Demonstration and Impact Evaluation on November 3rd presented by HUD.
Internal Activities

- Continued working with legal counsel to rectify a community homeowner that is in default of their deed covenant.
- The work to transfer and convert our current Microsoft Access database to a web-based, more modern and user-friendly application has been put on hold due to an increased work-load for BCHA staff and the reduced availability of the contractor.
- Met with Limelight Hotel General Manager to discuss employee housing needs and options.
- BCHA advised a community homeowner that has moved out of their home and rented it out without BCHA approval that they are out of compliance with their deed covenant. We have retained legal counsel in the event we need to pursue remedies under the deed covenant.
- Work to transfer and convert our current Microsoft Access database to a web-based, more modern and user-friendly application is continuing and proving to be more complex than initially estimated.
- Met with Limelight Hotel Human Resources Manager to discuss employee housing needs and options.
- BCHA published our Third Quarter update on July 20th.
- BCHA staff drafted a new underwriting message for air play on KDPI radio.
- We have hired a local database developer to transfer and convert our current MicroSoft Access database to a web-based, more modern and user-friendly application. This conversion will ultimately result in the ability for applicants to apply online and have their data auto populate into our database. This will eliminate data entry for BCHA staff, although we will still verify and collect supporting documentation. It will also allow us to produce more reports than we currently have available through Access.
- BCHA staff updated compliance and made it available online for the first time.
  - Notices were mailed to owners with the option to complete by mail or online.
- Bobi met with resident manager at River Street Apartments to help prepare for managing upcoming HOME rental properties.
- BCHA began a group insurance plan on April 1, 2016.
- Staff and board continued to develop an update to BCHA’s Strategic Direction.
- BCHA entered into a lease with an option to purchase the Ohio Gulch home with a household from the database.
**Internal Activities**

- Staff conducted an analysis of HUD Fair Market Rents (FMR’s) compared to actual availability in Blaine County.
  - The analysis gives some cause for concern that Blaine County residents with Housing Choice Vouchers (HCV’s) may struggle to find housing within the limits of the HCV’s.
  - BCHA is investigating avenues to address this concern through HUD and/or IHFA.
- Staff conducted an initial housing burden analysis for Blaine County homeowners and renters.
- Staff adopted BCHA income limits from newly published HUD income limits.
- Transitioned employee health care benefit from a reimbursement to a group plan.
- Staff finalized the BCHA Marketing Plan and sent to the Ketchum City Administrator as required in our service contract.
- Filed property tax exemptions with Blaine County Assessor for BCHA-owned properties.
- Met with David Fishman to explore additional health care benefit options.
- BCHA acquired 71 Ohio Gulch Road. This home was in foreclosure proceedings and the deed covenant was at risk.
- BCHA purchased and installed new Dell computers, replacing machines that were at least seven years old.
- Staff drafted a BCHA Emergency Succession Plan.
- Met with Brady Workman from Dennis Brown, CPA on 01/27/16 to complete BCHA’s financial audit.
- Kicked off the update of our strategic direction with a SWOT exercise with the board on 2/5.
- Conducted a strategic planning session with the board on 1/16/16.
- Continued work on a succession planning with a meeting with Rick Davis and John Gaeddert who was part of an unexpected transition at a local non-profit.
- Met with a local resident who recently obtained a housing choice voucher to help guide her through the process.
- Updated Blaine County rental guide with new rental information.
- Staffed researched health care benefit options.
- Staffed drafted a marketing plan for board adoption.
- Bobi conducted a second meeting with Community Homeowners that expressed interest in serving on an Advisory Board.
- BCHA began compiling data on usage of the BCHA website in mid-December. We will use this data to gauge the effectiveness and guide improvements to our website.
- Met with Dennis Brown, CPA on 12/14/15 for bi-annual financial audit interview.
- Developed, designed and launched ad campaign in the Mt. Express on 1/15/16. The campaign announces new housing opportunities anticipated in 2016.
- BCHA upgraded the “apply now” section of our website with an initial inquiry form that can be filled out directly online.
- Staff conducted a cursory review of progress on our Strategic Direction.
  - 72 total strategies
  - 8 determined no longer appropriate or desirable, 10%
  - 39 implemented or completed, 55%
  - 25 remaining, 35%
Internal Activities

- Built an internal pay scale to demonstrate internal equity required by the Equal Pay Act.
- Developed a New Hire Manual.
- Orientation with new Administrative Assistant.
- Conducted an initial meeting with Community Homeowners that expressed interest in serving on an Advisory Board.
- Bobi submitted a letter of interest to the Wood River Women’s Charitable Foundation to help establish a rental assistance fund as outlined in our FY 2016 Program Budget.
- David met with Brian Barsotti to discuss zoning and potential development in the Ketchum Light Industrial Zone.
- David met with Paul Conrad to discuss development in Ketchum.
- Developed a ground lease to govern the development at 3706 Buttercup Road.
- Researched easements related to Valley Club

BCHA Board Activities

- ED and board chair met to discuss current activity and long-term planning.
- Three board members drafted a letter to Ketchum P&Z regarding Lift Tower Lodge usage.
- BCHA board approved a memorandum of understanding among BCHA, IHFA and ARCH regarding tenant management services.
- BCHA board approved a contract with Dennis Brown Accounting for the audit of our FY 2016 financial statements.
- ED and board chair met to discuss current activity and long-term planning.
- The board continued work sessions to update the Strategic Direction.
- Suzanne Miller was reappointed to the BCHA Board of Commissioners to represent Blaine County.
- The board continued work sessions to update the Strategic Direction.
- The board approved the transfer of 3706 Buttercup Road to the ARCH Community Housing Trust.
- The board approved a long-term lease of 3702 Buttercup Road to the ARCH Community Housing Trust.
- The board adopted 2016 BCHA Income Limits.
- The board held a special meeting on May 12th for a workshop to update BCHA’s Strategic Direction.
- The board amended the FY 2016 BCHA budget and capital fund.
- The board approved the conditional release of the deed restriction at 600 Second Street East, Unit 7.
- The board held a special meeting on April 26th for a workshop to update BCHA’s Strategic Direction.
- Met with Treasurer Janine Bear to review BCHA financial statements and financial procedures.
- Janine Bear attended the Idaho Financial Education Summit in Boise presented by the Idaho Department of Finance, Partners for Prosperity and the Federal Reserve Bank of San Francisco.
- The board held a special meeting on April 13th for a workshop to update BCHA’s Strategic Direction.
- The board adopted an Emergency Succession Plan.
- Reviewed, received and filed BCHA audited financial statements for FY 2014 and FY 2015.
BCHA Board Activities

- Approved a new group insurance health plan.
- The Board adopted an Emergency Succession Plan.
- Met with Commissioner Barclay and David Fishman regarding BCHA benefit options.
- The Board elected Janine Bear Treasurer.
- Commissioner Davis and ED David Patrie met with John Gaeddert to discuss and seek advice for an emergency executive transition plan.
- The Board adopted a marketing plan for BCHA in 2016.
- The Board met in a special meeting on 2/5/16 to conduct a SWOT analysis of BCHA.
- The Board met Saturday January 16, 2016 for a strategic planning session.
- Commissioners Gordon Barclay and Janine Bear attended a BCHA introduction/orientation session with the ED.
- City of Hailey nominated Rick Davis for an additional five-year term.
- City of Sun Valley nominated Gordon Barclay for an additional five-year term.
- Suzanne Miller, county seat #2 resigned due to increased work load.
- Adopted FY 2016 pay scale and updated the compensation policy.
- Adopted the FY 2016 budget.
- Members of the Executive Committee conducted the Executive Director’s annual performance review.
- New commissioner from Bellevue, Janine Bear, appointed.
- Authorized lease extension for BCHA office.
- Adopted a capital plan for FY 2016.
- Allocated FY 2015 cash balance.
- Created and provided initial funding for a BCHA Capital Fund.

Housing Counseling Services

- Bobi conducted counseling sessions with new applicants interested in becoming homeowners, with current owners considering refinancing and the community at large.
  - September - 2 sessions
  - August - 7 sessions
  - July - 18 sessions
  - May - 3 sessions
  - April - 7 sessions
  - March - 4 sessions
  - February - 11 sessions
  - January - 2 sessions
  - December - 5 sessions
  - November - 8 sessions
  - October - 7 sessions

Seventy-four (74) total housing counseling sessions this fiscal year.
Communications with the Community

- **August** Communications with the community included:
  - Safety Alter - Dryer Vent Cleaning, Dryer fires now outpace chimney fires as #1 cause of all home fires in U.S.
  - Featured properties, Scott Northwood
  - Tip of the month - Garage Cleaning Tips for the Overwhelmed
  - Upcoming board meeting

- **July** Communications with the community included:
  - Housing cost and academic achievement study
  - Article about lending requirements and talking to lenders
  - Featured properties, Fields and Elkhorn Village
  - Tip of the month - Counter top repairs
  - Upcoming board meeting

- **June** Communications with the community included:
  - BCHA rental and ownership activity
  - Fillable pdf and online compliance announcement
  - Featured properties, Fields and Green Meadows
  - Tip of the month - DIY tile repair
  - Upcoming board meeting

- **May** Communications with the community included:
  - Repair Fair notifications.

- **April** Communications with the community included:
  - Highlights and link to Semi-Annual Report
  - Featured Properties
  - Impact of Savings - Article and Research
  - Outdoor maintenance tips
  - 2465 Winterhaven - Featured Property
  - 3706 Buttercup - Featured Property
  - Repair Fair announcement.

- **March** Communications with the community included:
  - Article about overcoming homeownership hurdles
  - Featured properties
  - Homeowner property tax exemption reminder
  - Board meeting reminder
  - Late winter home maintenance tips
  - Section 3 Business opportunity

- **February Topics:**
  - Notice of Availability, 2 bedroom Fields condo

- **January Topics:**
  - The newsletter was off for the month of January

- **December Topics:**
  - Avenues for Hope Campaign
  - Featured 2-bedroom condo in Hailey
Communications with the Community

- November Topics:
  - Two Community Homeowners credited with lifesaving resuscitation effort
    - Reid Black and Taan Robrah - Sun Valley Fire Department
  - Regular meeting announcement
  - New ownership opportunities coming
  - Housing Counseling service availability reminder
  - Cyber security tips

- October Topics:
  - Weatherization and LIHEAP information
  - Upcoming Mid-valley housing opportunity
  - Featured properties
  - Hunger Coalition events
  - Fall clean up and winter ready maintenance tips
SECTION IV
CHARACTERISTICS OF BLAINE COUNTY’S COMMUNITY HOUSING APPLICANTS AND COMMUNITY HOMES

Section IV Overview (pages 61 - 80)

BCHA Database Activity and Analysis (p. 61)
   BCHA Database
   BCHA Database Activity Q1 FY 2016

New Household Applicants (p. 62-65)
   New Applicant Income Profile

Households Removed from Database (p. 66-67)
   Applicants Removed from Database

BCHA Database Characteristics (p. 68-80)
   Distribution of Income Category
   Income Category Trends
   Distribution of Household Size
   Applicant Households in each Income Category, by Household Size
   Distribution of Household Size relative to Household Income
   Distribution of Applicant Households’ City of Employment
   Distribution of Applicant Households’ Desired Home Location
   Location Desired by Household Size
   Distribution of Applicant Households’ Desired Home Type
   Type of Housing Desired by Household Size
   Type of Housing Desired by Location Desired
   Number of Community Homes by Income Category
   Number of Community Homes by Location
   City of Ketchum Housing Stock Utilization
   Distribution of Community Homes by Unit Size
   Applicants Desire to Own or Rent
The Blaine County Housing Authority (BCHA) updates the community housing applicant database continuously. Applicants are contacted at least once per year, approximately 25% each quarter, to ensure that the information about the applicant households in the database remains current.

As of September 30, 2016 there were 126 active applications in the database, representing a total of 261 individuals. Comparatively, there were 136 active applications representing 275 individuals on September 30, 2015.

The net difference from one year ago is -10 households. This represents a seven percent (7%) decrease in the number of applicant households and a five percent (5%) decrease in the number of individuals. This net applicant number does not accurately demonstrate the number of households BCHA works with on a regular basis. In FY 2016, BCHA interacted with one-hundred and thirty-nine (139) unique households in our database.

- 65 new applications
- 74 households removed from database
Understanding the needs and characteristics of our new applicants is critical to fulfilling our mission. Knowing why applicants leave the database is equally important. The table below shows the income category and what type of community housing (rental or ownership) each new applicant is seeking. It also shows the reason each household was removed from the database.

### FY 2016 BCHA Database Activity

#### New Household Applicants

<table>
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<tr>
<th></th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>Totals</th>
<th>Percentage of Total</th>
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<tbody>
<tr>
<td>Total</td>
<td>8</td>
<td>21</td>
<td>19</td>
<td>17</td>
<td>65</td>
<td></td>
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<tr>
<td>Interested in Ownership Only</td>
<td>1</td>
<td>7</td>
<td>3</td>
<td>3</td>
<td>14</td>
<td>22%</td>
</tr>
<tr>
<td>Interested in Rental Only</td>
<td>6</td>
<td>4</td>
<td>8</td>
<td>8</td>
<td>26</td>
<td>40%</td>
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<tr>
<td>Interested in Rental or Ownership</td>
<td>1</td>
<td>10</td>
<td>8</td>
<td>6</td>
<td>25</td>
<td>38%</td>
</tr>
</tbody>
</table>

#### Income Category

<table>
<thead>
<tr>
<th>Income Category</th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Category 1</td>
<td>2</td>
<td>3</td>
<td>7</td>
<td>10</td>
<td>22</td>
</tr>
<tr>
<td>Income Category 2</td>
<td>1</td>
<td>6</td>
<td>4</td>
<td>-</td>
<td>11</td>
</tr>
<tr>
<td>Income Category 3</td>
<td>2</td>
<td>5</td>
<td>4</td>
<td>7</td>
<td>18</td>
</tr>
<tr>
<td>Income Category 4</td>
<td>-</td>
<td>5</td>
<td>2</td>
<td>-</td>
<td>7</td>
</tr>
<tr>
<td>Income Category 5</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Income Category 6+</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>3</td>
</tr>
</tbody>
</table>

#### Households Removed from Database

<table>
<thead>
<tr>
<th>Reason</th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased or Rented an affordable unit</td>
<td>2</td>
<td>5</td>
<td>2</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>Purchased or Rented Market-Rate Housing</td>
<td>3</td>
<td>0</td>
<td>4</td>
<td>1</td>
<td>8</td>
</tr>
<tr>
<td>Unable to Contact, Presumed moved</td>
<td>5</td>
<td>12</td>
<td>25</td>
<td>11</td>
<td>53</td>
</tr>
<tr>
<td>No Longer Interested/Qualified</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
</tbody>
</table>
New Household Applicants

Analysis of the sixty-five (65) new applicants this fiscal year represents more balanced preferences than in our most recent reports.
- 40% seeking rental only
- 22% were seeking ownership only
- 38% seeking either rental or ownership housing

In our past reports we have noted fluctuation in this data point. We are beginning to see a better balance among new applicants starting in 2016 that may begin to reverse the trend emerging over our previous four reports in which the percentage of new applicants show an increasing interest in “rental only” at the expense of “purchase only” with “both” remaining relatively steady. **BCHA developed a marketing campaign to identify more moderate and median income households in January 2016 through May 2016. This effort contributed to a better balance of new applicants in Q2 of FY 2016, but is showing signs of diminishing returns in Q3-Q4.**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Only</td>
<td>72%</td>
<td>73%</td>
<td>74%</td>
<td>34%</td>
<td>37%</td>
<td>40%</td>
</tr>
<tr>
<td>Purchase Only</td>
<td>13%</td>
<td>10%</td>
<td>13%</td>
<td>28%</td>
<td>23%</td>
<td>22%</td>
</tr>
<tr>
<td>Both</td>
<td>15%</td>
<td>17%</td>
<td>13%</td>
<td>38%</td>
<td>40%</td>
<td>38%</td>
</tr>
</tbody>
</table>

**BCHA will continue to monitor these trends closely in order to advise our affordable housing development partners and our local jurisdiction stakeholders with sound, affordable housing development and policy advice.**
New Household Applicants

Analysis of the income profiles of the new applicants is equally important to provide reliable development and policy advice. The chart below shows the income categories of the sixty-five (65) new applicants in FY 2016.

- Fifty-one percent (51%) of our new applicants are considered low-income (Categories 1 & 2)
  - In general, low-income households struggle to qualify for homeownership without significant subsidies. They also struggle to afford market-rate rents. These households are best suited to affordable rental opportunities.

- Twenty-eight percent (28%) are considered moderate-income (Category 3)
  - These households can generally qualify for homeownership with some assistance. Assistance for this group can be provided through local, state or federal programs. **While many of these households are income qualified, they encounter other barriers to homeownership in their personal profiles.** Barriers include high debt to income ratios, low or no credit scores, short sales, foreclosures, bankruptcies and little or no savings for a down payment. **BCHA works with these applicants and with other professionals (mortgage brokers, banks, credit counselors, etc.) to prepare these households for homeownership.**
New Household Applicants

- Twenty-two percent (22\%) of our new applicants are considered median and above median income (Category 4+).
  - Households in these income categories struggle to find homeownership opportunities that are affordable to them in high-cost markets like Blaine County. Most housing markets in the United States support homeownership for this group. Consequently, the only assistance available to these households are programs designed and funded by the local community. There is no state or federal assistance available. The BCHA Homeownership Programs developed with the local jurisdictions and the development community are the only source of affordable housing for households in these income categories when the market does supply affordable housing.

- Previous Year Comparison (new applicants)
  - Categories 1 & 2 (<60\% AMI)
    - FY 2013 = 62\%
    - FY 2014 = 55\%
    - FY 2015 = 73\%
    - FY 2016 = 51\%
  - Category 3 (<80\% AMI)
    - FY 2013 = 23\%
    - FY 2014 = 25\%
    - FY 2015 = 14\%
    - FY 2016 = 28\%
  - Category 4+ (>80\% AMI)
    - FY 2013 = 15\%
    - FY 2014 = 20\%
    - FY 2015 = 13\%
    - FY 2016 = 22\%

- The persistence of low income applicants, while beginning to moderate, illustrates the greatest reality of resort markets. That is, most resort jobs are low income and resort businesses rely heavily on the labor of low income households.
- The fluctuation in moderate households (60\%-80\% AMI) presents a challenge in identifying households who will meet the income requirements of federal and state programs noted above and meet the requirements of the lending institutions.
- The fluctuation in median income households (80\%-100\%) illustrates the improving economy and the rise in real estate and rental rates that currently outpace the rise in income for these households. In addition to these challenges, the lack of new inventory restricts the number of households that make applications with BCHA. The last ownership development to bring a substantial amount of new inventory affordable to this income group was completed in 2008.
- FY 2016 indicates potential shifts in the most recent trends. BCHA will continue to monitor new applicant income categories as this is a significant indicator in gauging the median income workers’ housing purchase power.
Households Removed from the Database

The reason households are removed from the database generally fall into four (4) categories.

- Purchased or rented a Community Home
- Purchased or rented a market-rate home
- Presumed moved from Blaine County, not contacted
- No longer qualified or interested in Community Housing

- Sixteen percent (16%) of households removed from the database either purchased or rented homes in BCHA’s stewardship or in units developed with our development partners.
  - This year’s percentage is on par with FY 2015, but considerably lower than in the previous year. (39% in FY 2014).
  - The drop-off in FY 2015 is directly attributable to the availability of Community Housing stock. As we reported in FY 2013 and FY 2014, the number of Community Housing resales were at historic highs. These resales allowed BCHA to match applicants in our database with these homes and find long-term housing solutions for applicants. The lack of resale opportunity and activity in the eight five quarters is reflected directly in this lower percentage of applicants purchasing or renting Community Housing. Another way to phrase this is to say that with more inventory and resources, we could do more.

- Seventy-two percent (72%) of the households BCHA removed from the database were removed because we were not able to contact the applicant.
  - These households are presumed to have moved from Blaine County.
Households Removed from the Database

- Eleven percent (11%) of the households removed from the database found market-rate housing solutions.
  - The market continues to present opportunities for households in the higher income categories. BCHA recognizes that the combination of affordable housing programs and market-rate housing options are essential to supporting the workforce of Blaine County.
  - This percentage is down from eighteen percent (18%) one year ago.
    - The increasing costs in the rental market and the persistent high cost of homeownership in Blaine County is likely a contributor to the decline in this data point.

- The remaining one percent (1%) were removed either because they are no longer interested in BCHA programs or they no longer qualified.
The 2016 Area Median Income (AMI) is $78,600 for a family of four in Blaine County. The 2016 income limits for each household size and income category are shown in the table below. They can also be found on the BCHA website www.bcoha.org or by contacting BCHA. The change from 2015 to 2016 is negligible.

### 2016 Household Income Limits

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Category 1 Up to 50% of Median</th>
<th>Category 2 50%-60% of Median</th>
<th>Category 3 60%-80% of Median</th>
<th>Category 4 80%-100% of Median</th>
<th>Category 5 100%-120% of Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>27,550</td>
<td>33,050</td>
<td>44,050</td>
<td>55,050</td>
<td>66,050</td>
</tr>
<tr>
<td>2</td>
<td>31,450</td>
<td>37,750</td>
<td>50,350</td>
<td>62,900</td>
<td>75,450</td>
</tr>
<tr>
<td>3</td>
<td>35,400</td>
<td>42,450</td>
<td>56,650</td>
<td>70,750</td>
<td>84,900</td>
</tr>
<tr>
<td>4</td>
<td>39,300</td>
<td>47,150</td>
<td>62,900</td>
<td>78,600</td>
<td>94,300</td>
</tr>
<tr>
<td>5</td>
<td>42,450</td>
<td>50,950</td>
<td>67,950</td>
<td>84,900</td>
<td>101,850</td>
</tr>
<tr>
<td>6</td>
<td>45,600</td>
<td>54,700</td>
<td>73,000</td>
<td>91,200</td>
<td>109,400</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Allowable Net Worth</th>
<th>75,000</th>
<th>85,000</th>
<th>110,000</th>
<th>125,000</th>
<th>150,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allowable Net Worth (Seniors)</td>
<td>132,000</td>
<td>150,000</td>
<td>195,000</td>
<td>220,000</td>
<td>265,000</td>
</tr>
</tbody>
</table>
The majority of the demand for community housing comes from households earning 80% of the Area Median Income (AMI) or less (Income categories 1 - 3).
- Eighty-one percent (81%) of the applicant database.
- The remaining nineteen percent (19%) of households earn more than 80% AMI.
- One year ago the ratio was 84% to 16%.
- Two years ago the ratio was 80% to 20%.

A good rule of thumb is that households earning above 60% AMI (Income Categories 3 and above) can qualify for homeownership and those earning less than 60% AMI (Income Categories 1 and 2) are more suited to affordable rental opportunities.
- Using this guideline (not an absolute rule) we see that the Income Categories of households in the BCHA database breakdown 40/60 percent between households who can qualify for affordable homeownership opportunities and those who are more likely to be seeking affordable rental opportunities.

<table>
<thead>
<tr>
<th>Current Ratio</th>
<th>FY 2015 Ratio</th>
<th>FY 2014 Ratio</th>
<th>FY 2013 Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>40/60</td>
<td>31/69</td>
<td>41/59</td>
<td>51/49</td>
</tr>
</tbody>
</table>

The drastic rise in the number of Income Category 1 (<50% AMI) applicants is noteworthy and BCHA believes there are two factors, above and beyond the lingering effects of the Great Recession, that we have noted in previous reports that are contributing to the rise at this time:
- The continuing drop in available rentals and the corresponding rise in rental prices; and
- BCHA’s acquisition of the Lift Tower Lodge and our new ability to serve temporary housing needs for low-income workers has attracted more of this demographic.
BCHA Database Characteristics

Chart 4.2: Income Category Trends.

Chart 4.2 shows the trends of all Income Categories since December of 2009 as a percentage of the BCHA database.

- Fifty-one percent (51%) earn less than 50% of the AMI (Income Category 1).
  - This percentage is down from sixty-two percent (62%) one year ago.

- The percentage of Income Category 1 applicants remains at historic highs. This is a significant change in the profile of the BCHA database.
  - The persistence of this trend demonstrates a fragile and fragmented economic recovery in Blaine County. It appears that this may be the “new normal” in Blaine County.
  - As noted above, we also believe this data point is influenced by BCHA’s acquisition of the Lift Tower Lodge, giving us the ability to serve a very low-income demographic and the subsequent waiting list that has formed.

- In December 2009, there was a healthy balance of Category 1, Category 3 and Category 4 households representing 25%, 24% and 22% of the applicants respectively. (Note that Category 2 represents households earning a 10% range (50%-60%) of AMI where all other Categories represent a 20% range.) This healthy balance no longer exists.

- Category 3 applicants are showing some return to historic levels and now make up around 21% of all applicants.

- Category 4 applicants (earning between 80%-100% AMI), and essentially the middle class now make up about 10% of all applicants.
BCHA Database Characteristics

Chart 4.3: Distribution of Household Size

- Singles are the largest portion of the database, representing fifty-two percent (52%) of the active applications.

- Two person households account for another twenty-one percent (21%) of applicants.

- Households of three or more represent the remaining twenty-seven (27%) of applicants.
  - While the number of families (presumably households of three or more) within the database is currently lower than individuals, anecdotal evidence suggests that this may be due to the current composition of the community housing inventory.
  - The current inventory of units by number of bedrooms under BCHA’s stewardship is shown in Chart 4.13 of this section. We believe the lack of units with 3 or more bedrooms in BCHA’s stewardship inventory discourages families from applying with BCHA.

- The household size is relatively consistent after seeing a reduction in the number of one-person households and an increase in 3+ person households from FY 2013 to FY 2014.

<table>
<thead>
<tr>
<th></th>
<th>One person</th>
<th>Two Persons</th>
<th>Three + Persons</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2013</td>
<td>61%</td>
<td>19%</td>
<td>21%</td>
</tr>
<tr>
<td>FY 2014</td>
<td>52%</td>
<td>21%</td>
<td>27%</td>
</tr>
<tr>
<td>FY 2015</td>
<td>52%</td>
<td>23%</td>
<td>25%</td>
</tr>
<tr>
<td>FY 2016</td>
<td>52%</td>
<td>21%</td>
<td>27%</td>
</tr>
</tbody>
</table>
**Table 4.2**  Applicant Households in each Income Category, by Household Size.

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Number of Applicant Households in each Income Category by Household Size</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cat 1</td>
</tr>
<tr>
<td>1</td>
<td>30</td>
</tr>
<tr>
<td>2</td>
<td>12</td>
</tr>
<tr>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td>4</td>
<td>8</td>
</tr>
<tr>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>6+</td>
<td>4</td>
</tr>
</tbody>
</table>

**Chart 4.4**  Distribution of Household Size relative to Household Income

- Single-person households are the majority of most income categories.
BCHA Database Characteristics

Chart 4.5: Distribution of Applicant Households’ City of Employment

- The majority of BCHA’s applicants are employed in the north valley at sixty-six percent (66%).
- Twenty-six percent (26%) work in Hailey or Bellevue.
- The remaining eight percent (8%) are retired or have location neutral jobs.

City of Employment comparisons/trends:

<table>
<thead>
<tr>
<th>City</th>
<th>FY 2014</th>
<th>FY 2015</th>
<th>FY 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bellevue &amp; Carey</td>
<td>6</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Hailey</td>
<td>35</td>
<td>32</td>
<td>30</td>
</tr>
<tr>
<td>Ketchum</td>
<td>63</td>
<td>73</td>
<td>62</td>
</tr>
<tr>
<td>Sun Valley</td>
<td>21</td>
<td>29</td>
<td>21</td>
</tr>
<tr>
<td>Unspecified</td>
<td>1</td>
<td>0</td>
<td>10</td>
</tr>
</tbody>
</table>

Data is based on the primary applicant’s place of employment and does not include the place of employment of any co-applicant.
**BCHA Database Characteristics**

Chart 4.6: Distribution of Applicant Households’ Desired Home Location

Locations indicated in the chart are applicant households’ first choice.

- BCHA applicants mostly prefer to live in the area closest to their employment, however a portion of north valley workers prefer to live in the south valley.
  - Sixty percent (60%) prefer Ketchum or Sun Valley
  - Forty percent (40%) prefer Hailey or Bellevue & South.
**BCHA Database Characteristics**

**Chart 4.7: Location Desired by Household Size**

- Ketchum is the most preferred location for single and two-person households.
- There is more balance among households of three or more with Hailey being the preference.

**Chart 4.8: Distribution of Applicant Households’ Desired Home Type**

- Condominiums and single family homes are desired by most applicant households.
- The large number in the “other” category is attributed to Lift Tower Lodge applicants.
**BCHA Database Characteristics**

**Chart 4.9: Type of Housing Desired by Household Size**

- Condominiums are preferred by single applicants.
  - “Other” indicates the interest in the Lift Tower Lodge from singles.
- Two person households and families prefer single family detached homes.
- Duplexes and townhomes are less desired by most household sizes.

**Chart 4.10: Type of Housing Desired by Location Desired**

- Condominiums are preferred by applicants who prefer to live in Ketchum & Sun Valley.
- Detached single family homes are preferred by those who prefer to live in Hailey & Bellevue.
BCHA Database Characteristics

Chart 4.11: Number of Community Homes by Income Category

The chart above details the inventory of 85 ownership units and 14 rental units in BCHA’s stewardship by Income Category. **This reflects an increase of one unit compared to one year ago. One ownership unit was added Mid-valley** (3706 Buttercup Road).

**Ownership**
- Seventy-eight percent (78%) of homes in BCHA’s ownership program are owned by Income Category 3 and Category 4 households (60%-100% AMI).
- Eighteen percent (18%) are owned by households at Category 5 and above (>100% AMI).
- Two percent (2%) of the homes are available to households at Income Category 2 or lower (<60% AMI).
- Two percent (2%) of the homes are restricted to the Blaine County Workforce with no income or selling price restrictions.

**Rental**
- Sixty-four percent (64%) of BCHA rentals are available to Income Category 1 and Category 2 households.
- Fifteen percent (15%) of BCHA rentals are available to Income Category 3 households.
- Seven percent (7%) of rentals are available to Category 4 and above households.
- Fourteen percent (14%) of rentals are resident manager housing.
BCHA Database Characteristics

Chart 4.12: Number of Community Homes by Location

<table>
<thead>
<tr>
<th>Location</th>
<th>Ownership Units</th>
<th>Rental Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ketchum</td>
<td>71%</td>
<td>50%</td>
</tr>
<tr>
<td>Sun Valley</td>
<td>9%</td>
<td>-</td>
</tr>
<tr>
<td>Mid-Valley</td>
<td>4%</td>
<td>43%</td>
</tr>
<tr>
<td>Hailey</td>
<td>16%</td>
<td>-</td>
</tr>
<tr>
<td>Bellevue</td>
<td>-</td>
<td>7%</td>
</tr>
</tbody>
</table>
BCHA Database Characteristics

Chart 4.13: Distribution of Community Homes by Unit Size

Percentage of BCHA Units Expressed By Number of Bedrooms

- Studio and 1 Bedroom units = 41% of total stock
- 2 Bedroom units = 41% of total stock
- 3+ Bedroom units = 18% of total stock
BCHA Database Characteristics

Chart 4.14: Applicants Desire to Own or Rent

- Currently, the demand for rental units is higher than the demand for ownership units.
  - Forty-seven percent (47%) are interested in rental only.
  - Seventeen percent (17%) are interested in purchase only.
  - Thirty-three percent (33%) are interested in purchase or rental.
- One year ago these percentages were 56%, 13% and 29% respectively with 3% unspecified.

BCHA continually tracks demographics and preferences of the applicant households. We report on the trends that may emerge, and actively share this information with policy makers, developers and the community in order to best meet the demand of the community’s workforce.

Respectfully submitted,

David Patrie
Former Executive Director

Bobi Bellows
Acting Director

The Blaine County Housing Authority’s mission is to advocate, promote, plan and preserve the long-term supply of desirable and affordable housing choices in all areas of Blaine County in order to maintain an economically diverse, vibrant and sustainable community.
# Appendix A - BCHA Board of Commissioners

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blaine County Seat 1</td>
<td>Sabina Gilbert</td>
</tr>
<tr>
<td>Blaine County Seat 2</td>
<td>Suzanne Miller</td>
</tr>
<tr>
<td>Community At-Large</td>
<td>Chase Hamilton</td>
</tr>
<tr>
<td>City of Bellevue</td>
<td>Janine Bear</td>
</tr>
<tr>
<td>City of Hailey</td>
<td>Rick Davis</td>
</tr>
<tr>
<td>City of Ketchum</td>
<td>Erin Kelso</td>
</tr>
<tr>
<td>City of Sun Valley</td>
<td>Gordon Barclay</td>
</tr>
</tbody>
</table>
Appendix B - September 30, 2016 Financial Reports
### Blaine County Housing Authority
#### Balance Sheet Prev Year Comparison
**As of September 30, 2016**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Sep 30, 16</th>
<th>Sep 30, 15</th>
<th>$ Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Checking/Savings</td>
<td>5,771,01</td>
<td>21,950,58</td>
<td>-16,179,57</td>
</tr>
<tr>
<td>Cash in Bank</td>
<td>90,256,89</td>
<td>108,299,98</td>
<td>-18,043,11</td>
</tr>
<tr>
<td>Total Cash in Bank</td>
<td>95,027,90</td>
<td>130,250,56</td>
<td>-35,222,66</td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>5,450,00</td>
<td>14,425,16</td>
<td>-9,975,16</td>
</tr>
<tr>
<td>Capital Repl Reserve US Bank</td>
<td>33,000.00</td>
<td>6,000.00</td>
<td>27,000.00</td>
</tr>
<tr>
<td>Restricted Cash-LGIP 3138</td>
<td>38,025.00</td>
<td>19,525.00</td>
<td>18,500.00</td>
</tr>
<tr>
<td>Total Restricted Cash</td>
<td>74,032.50</td>
<td>20,279.06</td>
<td>53,753.42</td>
</tr>
<tr>
<td>Total Restricted Cash</td>
<td>79,482.50</td>
<td>24,429.06</td>
<td>55,053.42</td>
</tr>
<tr>
<td>Total Checking/Savings</td>
<td>245,510.40</td>
<td>154,679.64</td>
<td>90,830.76</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>245,510.40</td>
<td>244,979.64</td>
<td>5,530.76</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>4,355.54</td>
<td>4,355.54</td>
<td>0.00</td>
</tr>
<tr>
<td>Accumulated Depn/Lif Tower</td>
<td>4,355.54</td>
<td>4,355.54</td>
<td>0.00</td>
</tr>
<tr>
<td>Total Fixed Assets</td>
<td>4,355.54</td>
<td>4,355.54</td>
<td>0.00</td>
</tr>
<tr>
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<td>1,203,021.00</td>
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<td>-187,947.15</td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td>1,501,292.28</td>
<td>-57,116.42</td>
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<td>127,549.87</td>
<td>102,308.50</td>
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<td>Total Liabilities</td>
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<td>102,308.50</td>
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<td>1,501,292.28</td>
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## Blaine County Housing Authority

**Profit & Loss Budget Performance**

October 2015 through September 2016

## Ordinary Income/Expense Income

<table>
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<tr>
<th>Description</th>
<th>Oct '15 - Se</th>
<th>Budget</th>
<th>% of Budget</th>
<th>Oct '15 - Se</th>
<th>YTD Budget</th>
<th>% of Budget</th>
<th>Annual Bud</th>
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<td>134,108.03</td>
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<td>510,784.60</td>
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<td>510,784.60</td>
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<td>112.0%</td>
<td>456,220.00</td>
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## Expense

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<th>Budget</th>
<th>% of Budget</th>
<th>Oct '15 - Se</th>
<th>YTD Budget</th>
<th>% of Budget</th>
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<td>5,906.84</td>
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## Net Ordinary Income

- **Net Ordinary Income**: $104,850.93
- **Annual Net Income**: $104,850.93

## Other Income/Expense

<table>
<thead>
<tr>
<th>Description</th>
<th>Oct '15 - Se</th>
<th>Budget</th>
<th>% of Budget</th>
<th>Oct '15 - Se</th>
<th>YTD Budget</th>
<th>% of Budget</th>
<th>Annual Bud</th>
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<td>264,275.85</td>
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<td>264,275.85</td>
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<td>98.7%</td>
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<td>-159,424.92</td>
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**UNAUDITED**
Appendix C - BCHA Ownership and Rental Inventory
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<th>Own Rent</th>
<th>Development's Name</th>
<th>Address</th>
<th>City</th>
<th>Unit #</th>
<th>No. of Br/Pl</th>
<th>No. of Bath</th>
<th>Selling Price</th>
<th>Date of Closing</th>
<th>Income Cat.</th>
<th>Sq. Foot Unit</th>
<th>Storage</th>
<th>Garage</th>
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<tbody>
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Page 1 of 3 - CHU's Selling in FY 2014-15 in GREEN: Owned but Renovated in BLUE.
Blaine County Housing Authority - Community Housing
## Community Housing Owner or Renter Occupied Units as of: September 30, 2016

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## Community Housing Owner or Renter Occupied Units as of: September 30, 2016

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