Regional Housing & Growth Issues Partnership

WWW.RHGIP.COM | INFO@RHGIP.COM

WEEKLY UPDATE 7/25/22

CONTACT: Kiki Miller Regional Housing & Growth Issues Partnership **Phone:** (208) 661-1778 **Email:** info@rhgip.com

Welcome to the Weekly Update! The Regional Housing & Growth Issues Partnership Advisory Group met via Zoom on Monday, July 25. All Advisory Group meetings are recorded, so if you couldn't attend and would like to watch the meeting, visit our website <u>www.rhgip.com</u>. Questions and feedback can be emailed to <u>info@rhgip.com</u>

NIBCA Presentation: Does Growth Pay for Itself?

Gary Hall, President of the North Idaho Building Contractors Association <u>presented a report</u> the NIBCA commissioned to determine the impact of the construction industry in Kootenai County. The data is from 2020-21. Home prices have increased since then, but Gary said much of the information is still relevant and useful.

Gary said the report shows the "ripple impact" when income earned from construction activity is spent and recycled in the community. The data in the report is based on the number of building permits pulled in Kootenai County for single-family and multi-family units.

Gary said one of the biggest questions local elected officials ask and a concern expressed by citizens is, "Does growth support itself?" If growth doesn't support itself, Gary said the local government must look to impact fees, which he contends will further increase the cost of homes.

The NIBCA report, Gary said, found that over time growth does pay for itself. He said after 15 years, single- and multi-family construction generate \$446 million in revenue versus \$172 million in costs, creating a \$274 million surplus.

The report shared by Gary is available <u>HERE</u> and will also be shared with local government officials and in an upcoming workshop RHGIP is hosting.

HomeShare Kootenai County Update:

HomeShare Kootenai County has added three board members: Pam Hauser, Vicky Jo Carey and Donna Brundage. The nonprofit is working on funding and guiding documents.

Regional REALTOR's Housing Task Force Update:

Lindsay Allen said the Regional REALTORs are working with potential property owners to try and get a pilot project in Coeur d'Alene that replicates a deed-restricted project recently completed in Sandpoint. The task force is working on sharing education and outreach with its 2,500 members and affiliates and has reached out to a lobbyist with Idaho REALTORs to discuss potential statutory changes that could offer legal protections for landowners and developers who deed-restrict properties.

Public Safety and Health Care Worker Housing Update:

The Public Safety and Health Care Worker Housing committee is planning to meet in the end of August.

State ARPA Funds/Idaho Workforce Housing Fund Update:

Cory Phelps from IHFA said they held a hearing and received comments on the proposed allocation plan (available online at <u>https://www.idahohousing.com/documents/draft-allocation-plan-for-the-idahoworkforce-housing-fund.pdf</u>). A summary of the meeting and public comments is available on their website (<u>https://www.idahohousing.com/documents/summary-of-public-forum-2022-workforcehousing-allocation-plan.pdf</u>). IHFA is finalizing the plan, which will outline the time frame going forward. A first round of competitive applications is anticipated for this fall with another round possible in early 2023 if funds remain.

Planning Commissioners' Joint Workshop:

Kiki Miller said the RHGIP is building the agenda for a joint workshop in September with local officials. The workshop will present a summary of the work RHGIP has done to date and present an opportunity to share the RHGIP's tool kit.

The Future of the RHGIP:

Kiki been talking with two other, larger nonprofits about merging with RHGIP. Both are similarly missioned organizations and would allow the work RHGIP has been doing to continue with a more sustainable model while keeping same players involved, she said. Though the housing crisis can't be resolved, Kiki said the RHGIP can "move the dial" in some areas, but it will need to be an ongoing effort.

UPDATE 8/3/22: IHFA 2022 Homeownership Sales Price Limits for Idaho

The HOME Programs Department conducted an independent sales price analysis that was recently approved by HUD. This has allowed IHFA to provide updated numbers for several counties as seen in the attached 2022 Homeownership Sales Price limits. These limits will be posted at https://www.idahohousing.com/federal-programs/home-program/ and are effective as of June 1, 2022.

A PDF showing updated limits for Idaho counties is also posted HERE