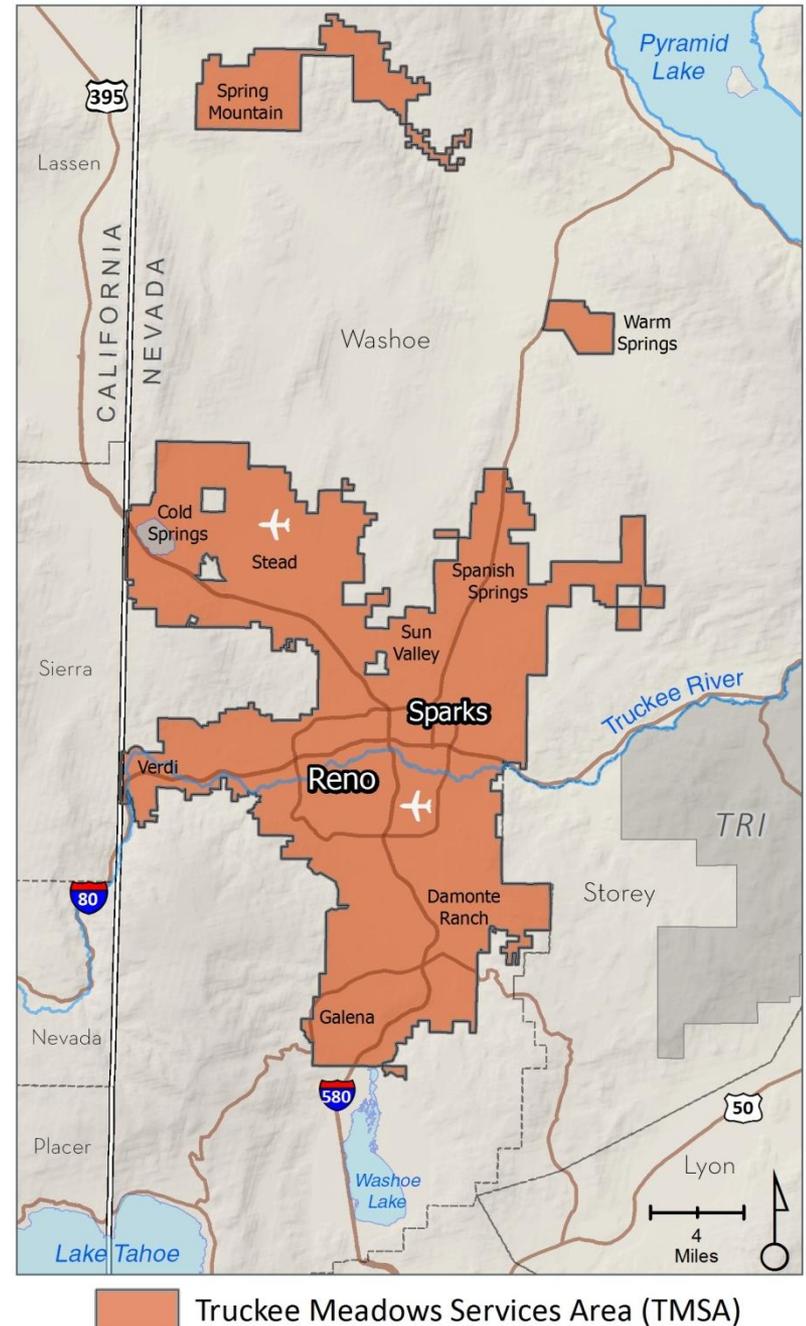
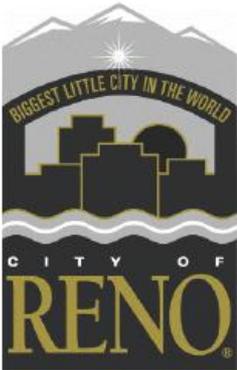


# TRUCKEE MEADOWS HOUSING STUDY

# Introduction

- Current Supply of Housing and Residential Land
- Housing Needs
- Future Housing Scenarios
- Implications for Public Policy





# CURRENT SUPPLY OF HOUSING AND RESIDENTIAL LAND

# Current Housing Types

## Housing Type

## Example Housing Types

## Existing Housing Stock in the Region

## Examples in the Truckee Meadows



Low Density  
Single Family

- Single family detached unit on a lot of 20,000 square feet and larger

- 9% of Total Housing Stock
- 15,000 housing units



Moderate Density  
Single Family

- Single family detached unit on a lot between 6,000 and 20,000 square feet

- 45% of Total Housing Stock
- 80,000 housing units



High Density Single  
Family/Low Density  
Multi-Family

- Single-family detached unit on a 4,500 square foot lot
- Townhouse on a 4,000 square foot lot
- Tri-Plex with 3,000 square feet per unit

- 18% of Total Housing Stock
- 31,000 housing units



Moderate Density  
Multi-Family

- Two or three story garden or walk-up apartment building with about 15 to 30 dwelling units per acre

- 19% of Total Housing Stock
- 34,000 housing units



High Density  
Multi-Family

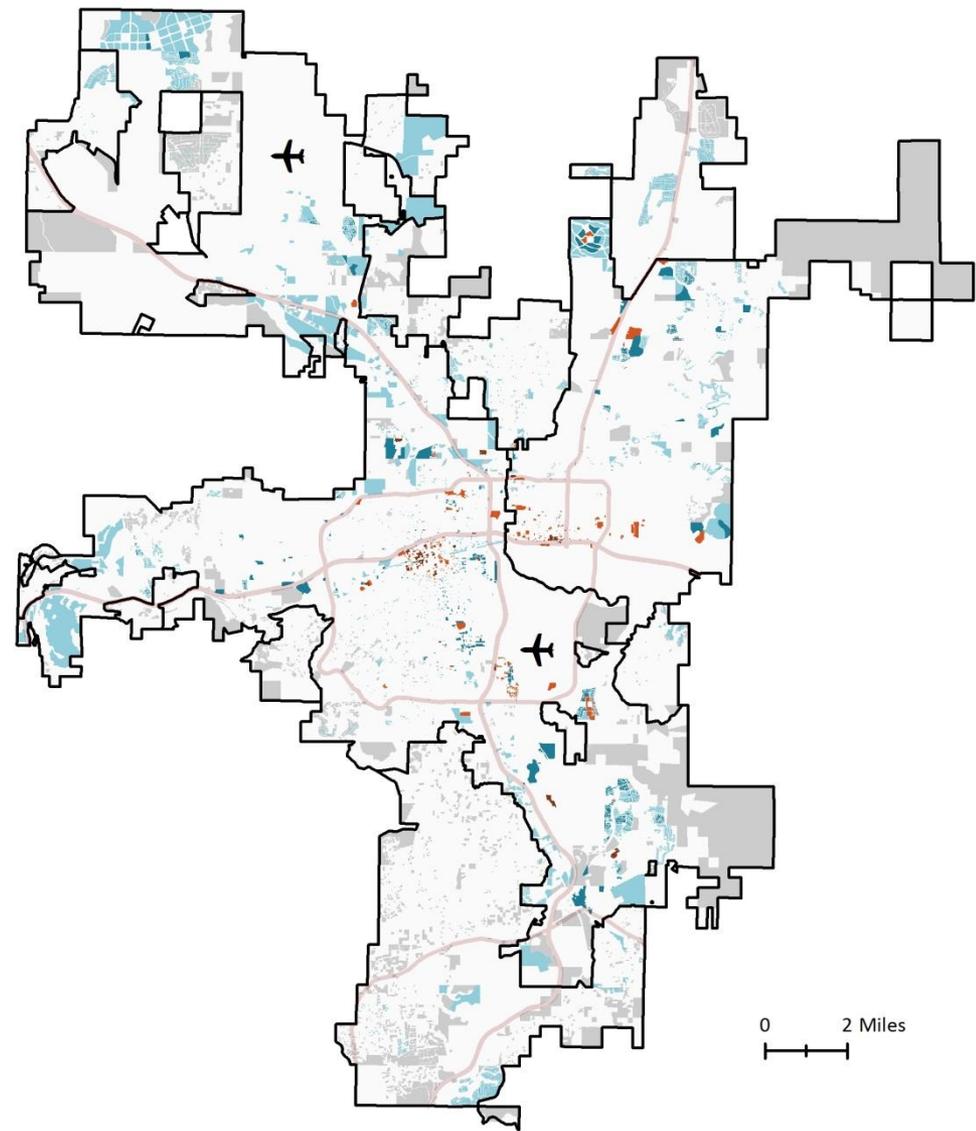
- Multi-story apartment or condominium building with more than 30 dwelling units per acre

- 9% of Total Housing Stock
- 15,000 housing units



# Zoned Residential Land

- 41,800 acres of suitable land in TMSA
- 95% currently vacant
- 83,000 new houses could be built on this vacant land with existing zoning
- 2/3 would be low or moderate density single-family houses
- Access to infrastructure is a concern



## Housing Type



Low Density Single Family



Moderate Density Single Family



High Density Single Family/Low Density Multi-Family

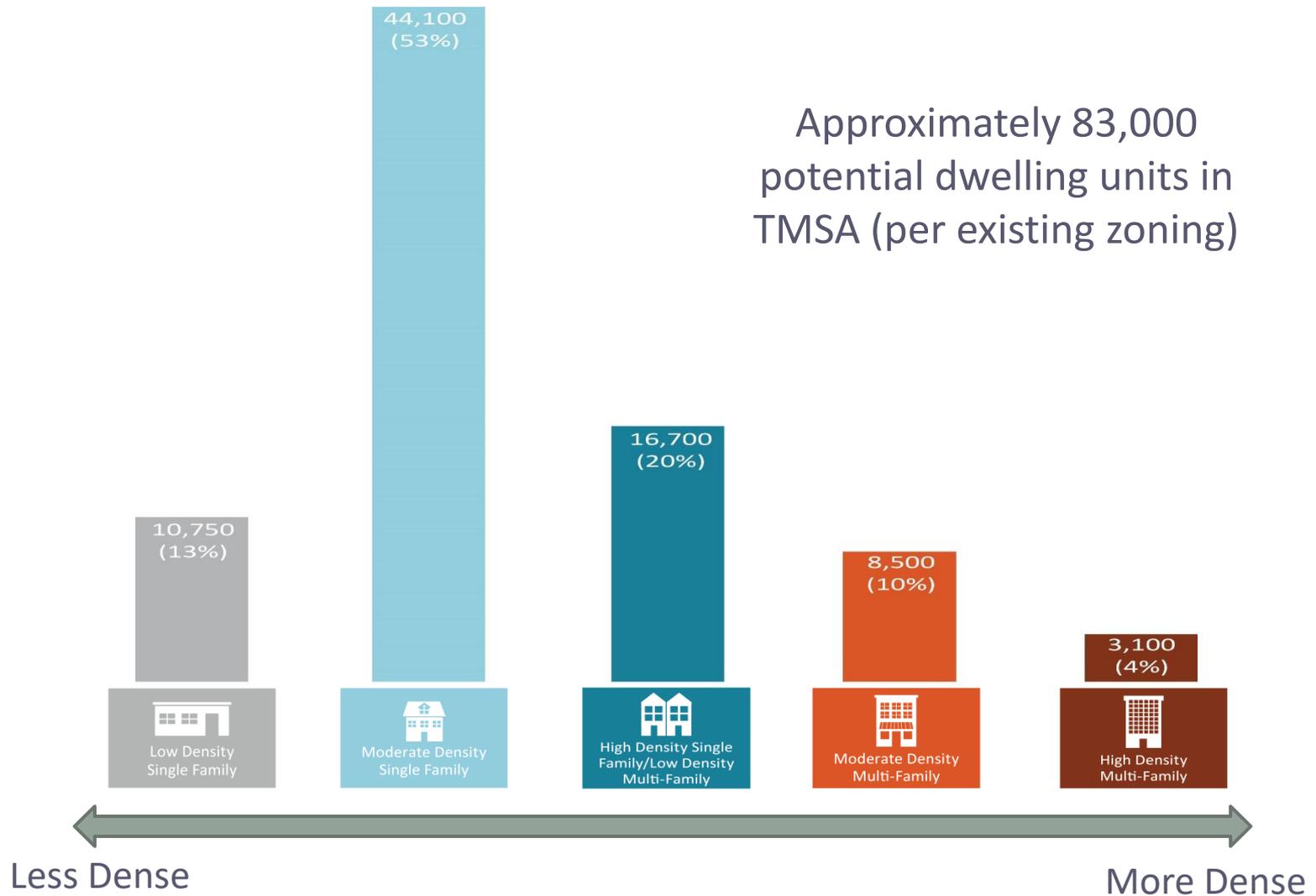


Moderate Density Multi-Family



High Density Multi-Family

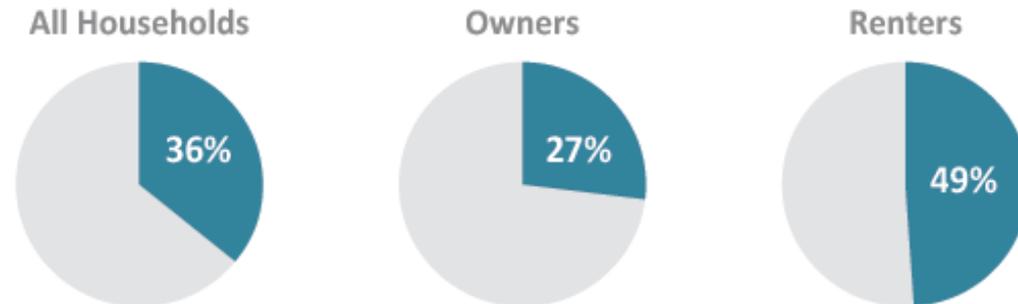
# TMSA Potential Housing Units



# HOUSING NEEDS

# Housing Affordability

One-third of households in the region are cost-burdened



One-third of households have income below \$35,000 and cannot afford the median rent (\$875)

Annual Income	Monthly Income	Affordable Monthly Housing Cost	% of Existing Households with This Income	Typical Housing Type and Tenure
Less than \$20,000	Less than \$1,670	Up to \$500	18%	Apartment (Renter)
\$20,000–\$40,000	\$1,670–\$3,330	\$500–\$1000	20%	Apartment Small House (Renter)
\$40,000–\$60,000	\$3,330–\$5,000	\$1,000–\$1,500	17%	Small House Townhouse (Renter/Owner)
\$60,000–\$80,000	\$5,000–\$6,670	\$1,500–\$2,000	13%	Single-Family House Condominium (Renter/Owner)
\$80,000 or more	\$6,670 or more	More than \$2,000	32%	Single-Family House Condominium (Renter/Owner)

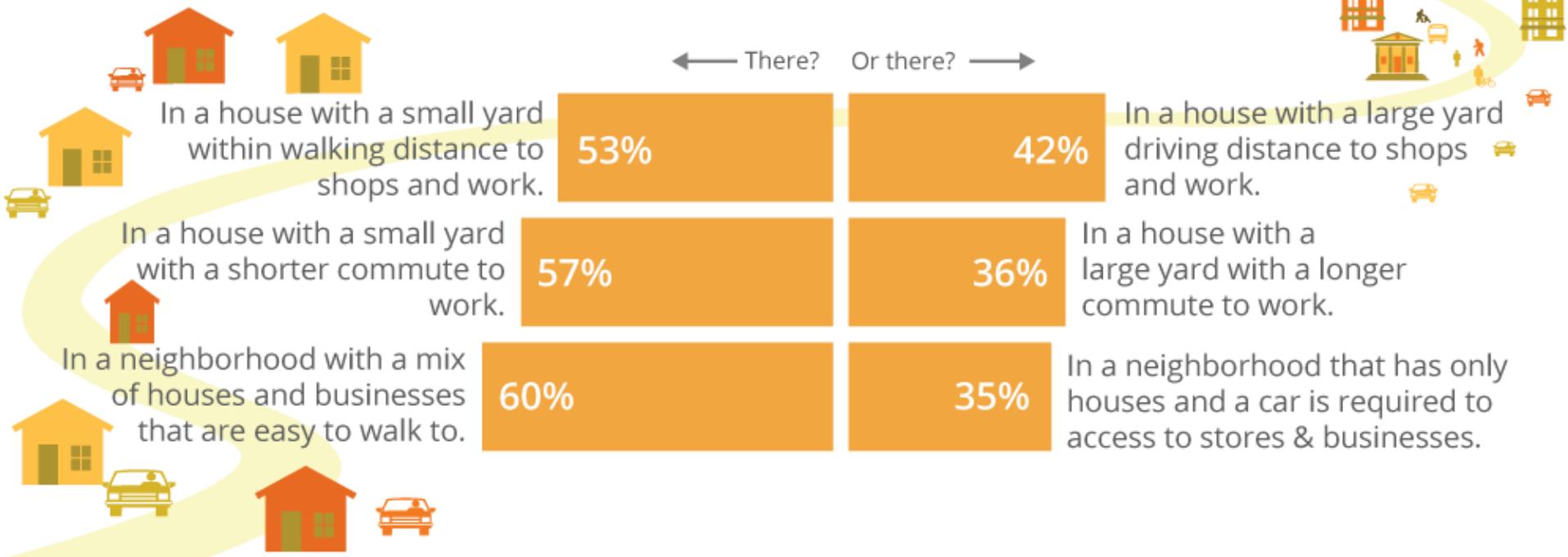
# Missing middle housing



MissingMiddleHousing.com is powered by Opticos Design.  
Illustration © 2015 Opticos Design, Inc.



# How Would You Prefer to Live?



Source: National Association of Realtors, [National Community Preference Survey](#), October 2013.

# Demographic Changes

## Likely Trends among Baby Boomer Households



Household Sizes  
More one-person households



Homeownership Rates  
Slowly decrease after 75 years old



Income  
Income decreases, but some have accumulated wealth

## Likely Trends among Millennials Households



Household Sizes  
Increase as they form families



Homeownership Rates  
Increases with income



Income  
Increases with age

# FUTURE HOUSING SCENARIOS

# Develop Scenarios

## □ Classic Scenario (1)

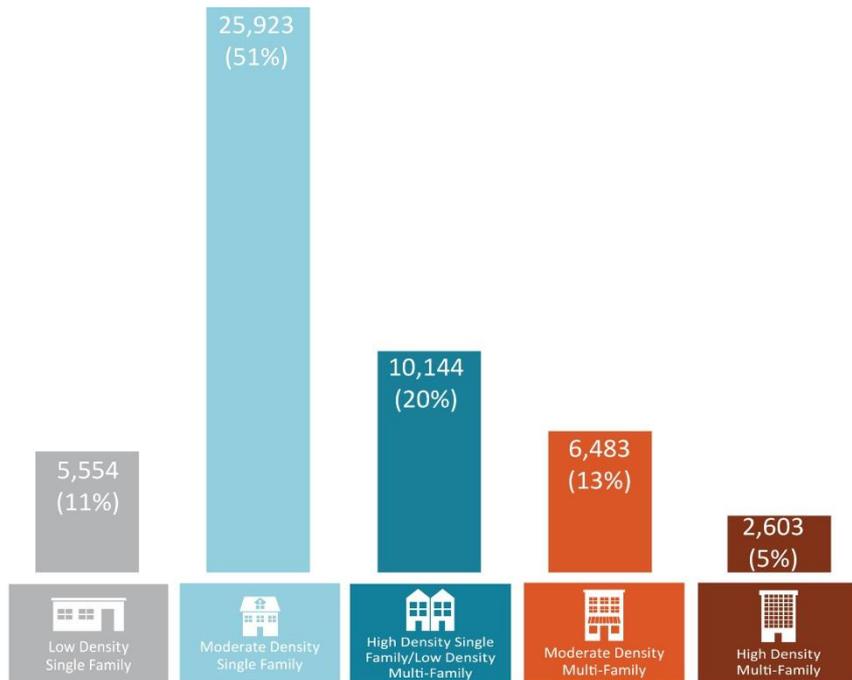
- Based on spatial pattern of recent home building, since 2000
- More development on the fringe of the community
- Allowed for very limited redevelopment
- Housing Type mix based on historic development percentages

## □ McCarran Scenario (2)

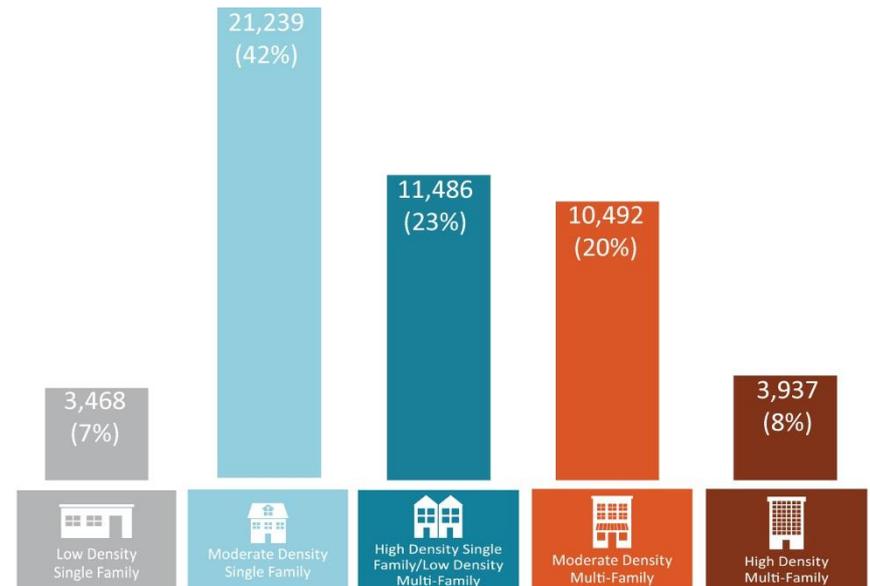
- Change in spatial pattern with more emphasis on core of our region
- 25% of new homes modeled within the McCarran Ring
- Increased redevelopment on currently built parcels
- Housing Type mix varied to increase higher density types

# Housing Type Mix

Forecasted growth of 50,600 new dwelling units in TMSA 2015-2035



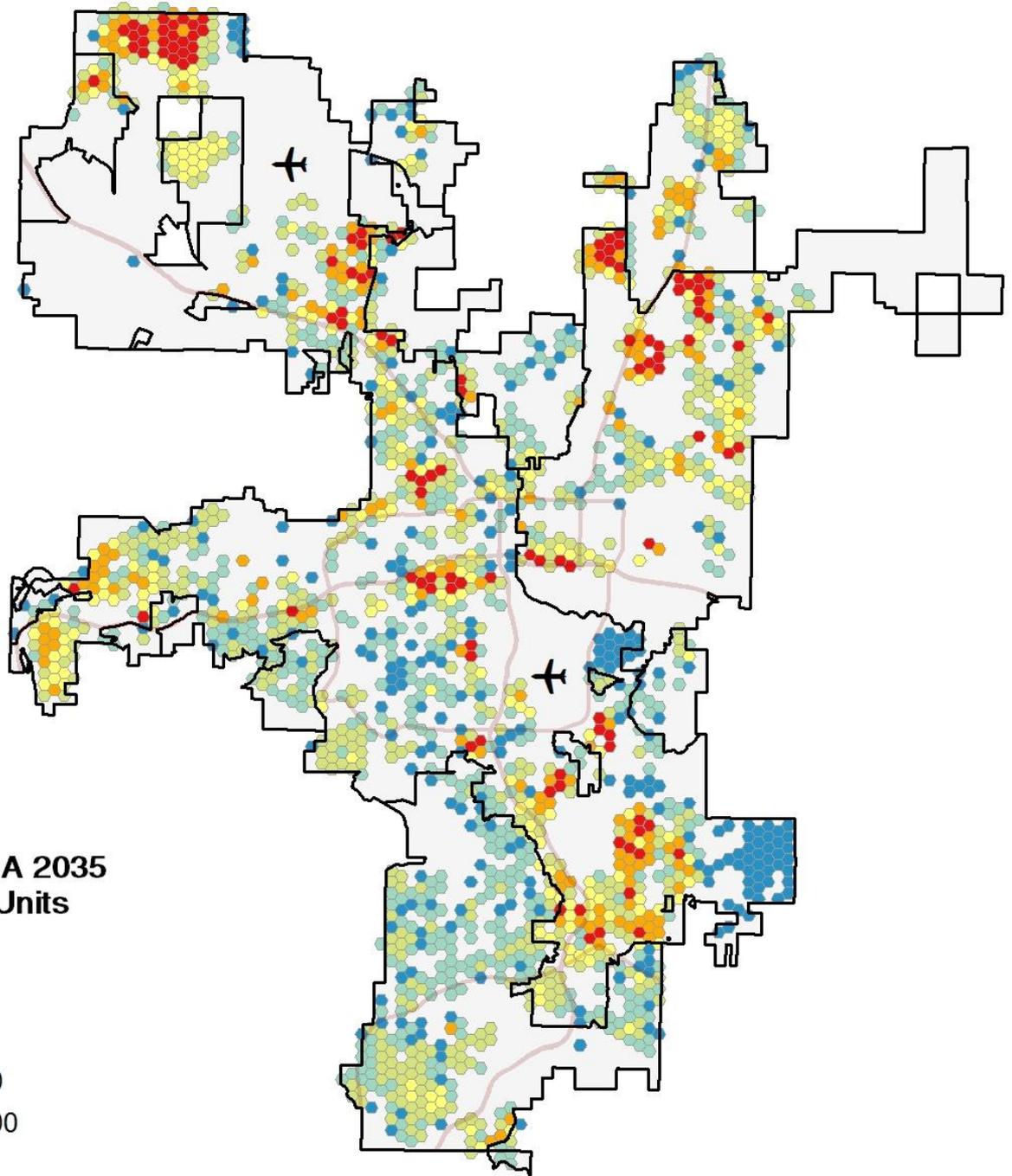
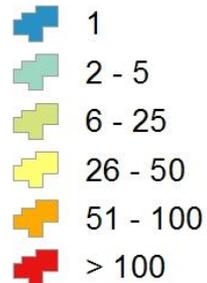
Classic Scenario (1)



McCarran Scenario (2)

# Classic Scenario (1): New Dwelling Units by 2035

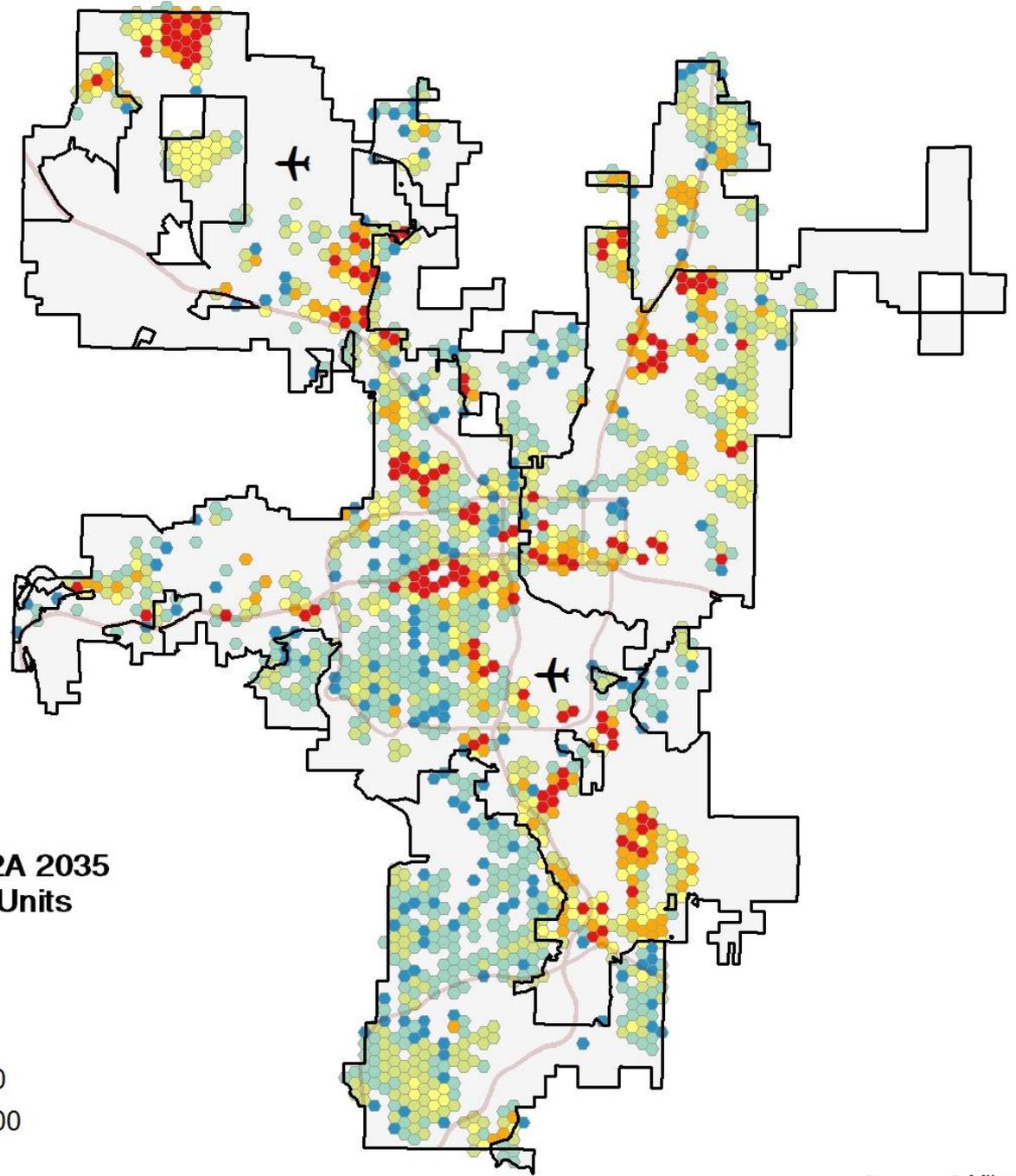
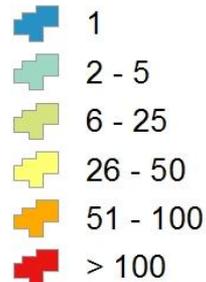
Scenario 1A 2035  
Predicted Units



0 2 Miles  
|-----|

# McCarran Scenario (2): New Dwelling Units by 2035

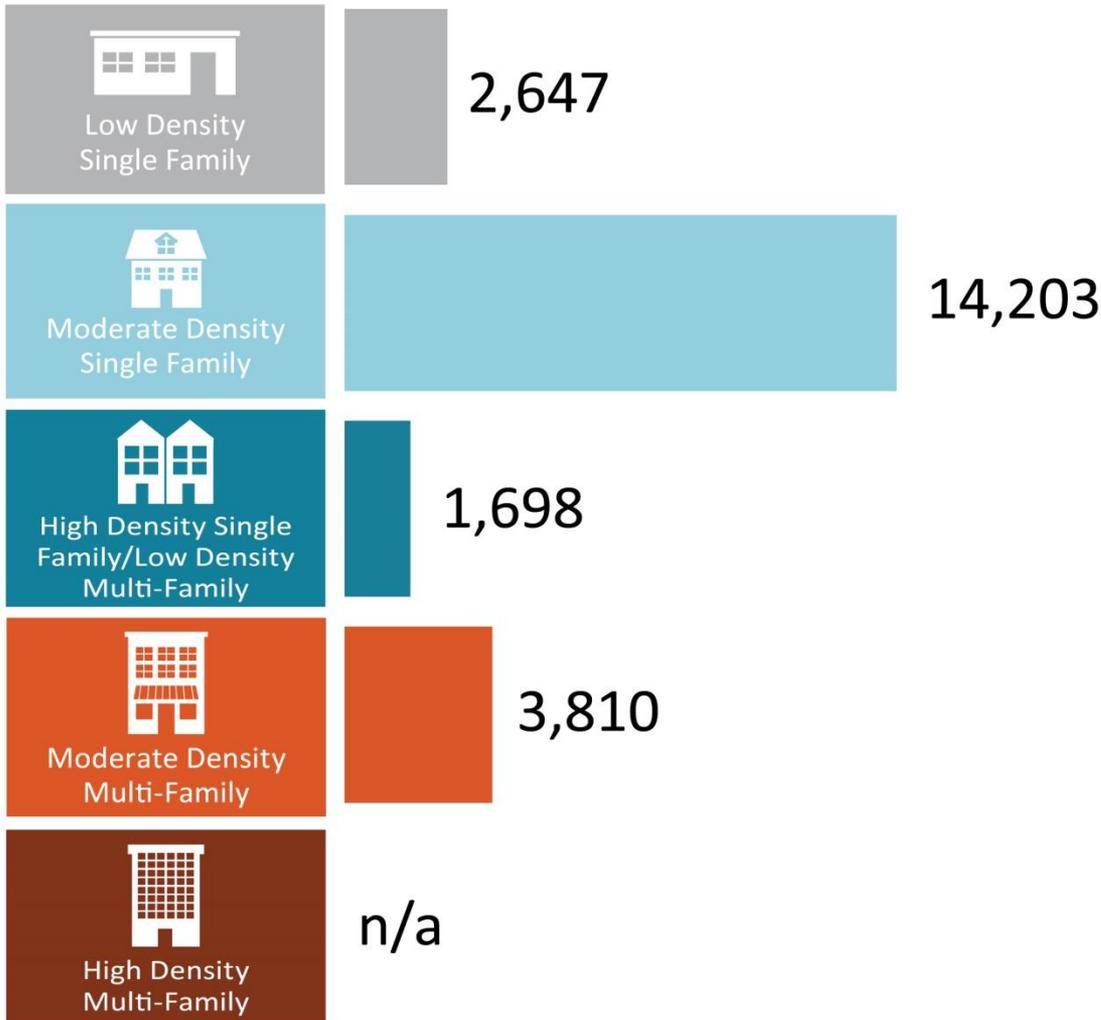
Scenario 2A 2035  
Predicted Units



0 2 Miles  
|-----|

# EVALUATION OF SCENARIOS

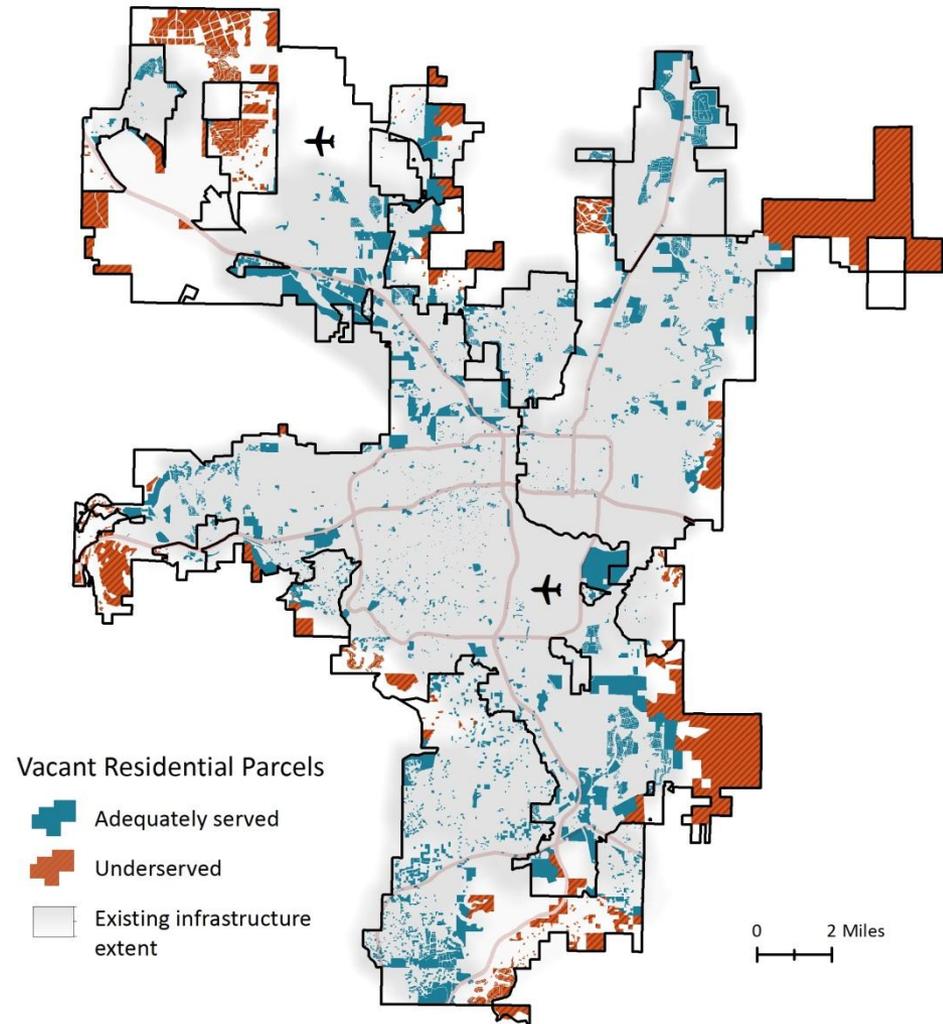
# Market-Based Development Analysis



Number and type of dwelling units that are financially feasible given current market and zoning constraints on vacant parcels

# Infrastructure capacity

- Evaluated the current spatial extent of regional infrastructure
  - Water pipes
  - Wastewater pipes
  - Major roads
- A subset of 52,652 potential units (approx. 63%) reside in the adequately served area

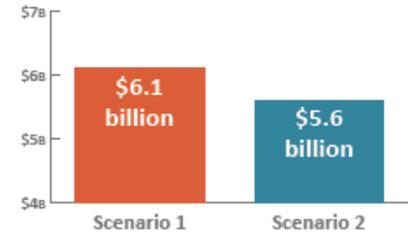


# Regional Service Costs

- ❑ Collaborative effort with service providers
  - Transportation
  - School District
  - Water Service
  - Wastewater Service
- ❑ Focus on pattern of growth, not timing
- ❑ Ten percent (10%) reduction in capital costs in the McCarran Scenario (2)

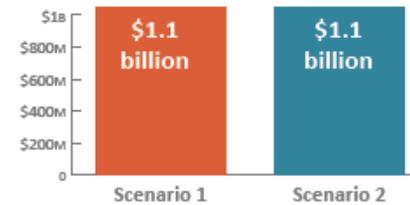
## Transportation - Regional Transportation Commission

New roads in Scenario 2 cost about 9% or \$560 million less than in Scenario 1.



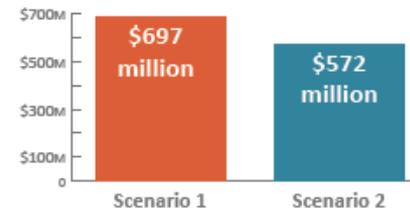
## Schools - Washoe County School District

Capital costs for schools will cost about the same in both scenarios.



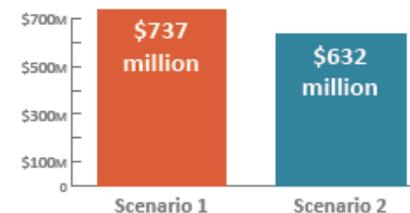
## Potable Water - Truckee Meadows Water Authority

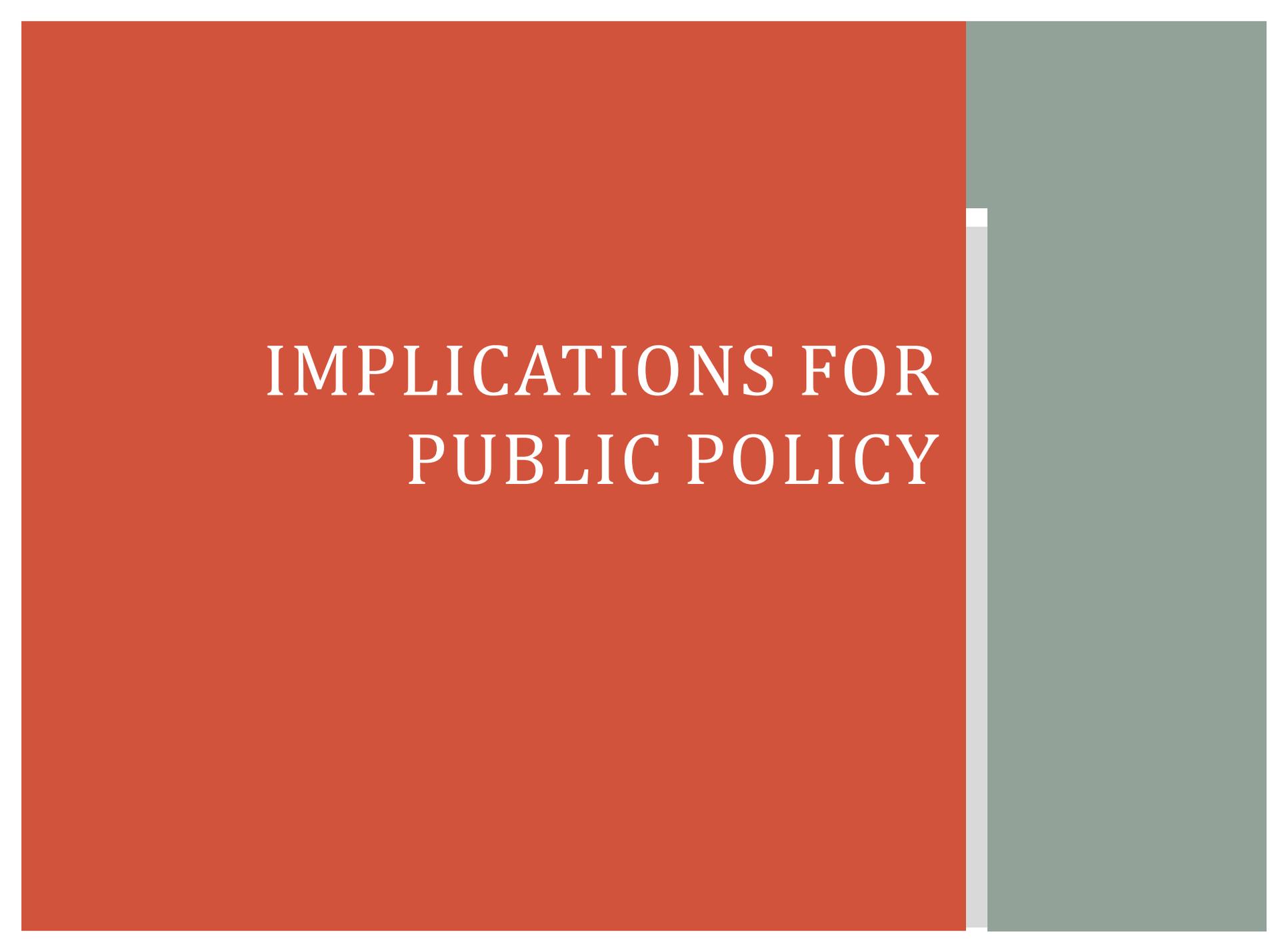
New water facilities in Scenario 2 cost about 17% or \$115 million less than Scenario 1.



## Wastewater - Reno, Sparks, and Washoe County

New wastewater facilities in Scenario 2 costs about 14% or \$105 million less than in Scenario 1.





# IMPLICATIONS FOR PUBLIC POLICY

# Housing needs

- The Truckee Meadows needs a wider variety of housing types to meet anticipated demographic shifts and affordable housing needs
- Home ownership costs 60%  income 17% 
- Likelihood of residents continuing to afford homes similar to existing housing stock is diminishing
- Missing Middle housing represents a segment of housing types that can provide affordable workforce housing



# Location is key

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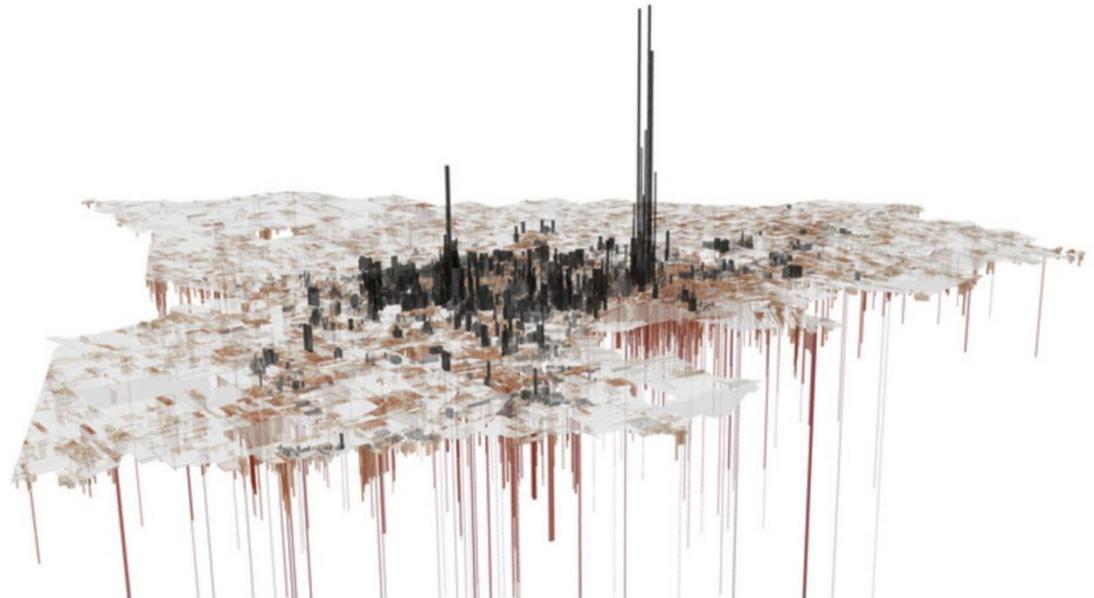
- This study illustrates that the location of new housing is very important, because the capital costs of developing infrastructure is less expensive with a more compact development pattern.
- Providing the conditions that support the development of different housing types in locations that are less expensive to serve is essential for supporting economic growth.

# Opportunities

- Consider housing and transportation costs together to capture housing cost burden in the region
- Add scenario planning tools to the toolbox the Truckee Meadows Region uses to plan for the future. This should include the ability to analyze both costs and revenues for different development patterns

# Opportunities

- Partner with Urban3 on allocating costs and revenues across our community to understand the differences in location and land use patterns
- Capitalize on public resource investments by supporting development in areas with lower infrastructure and service costs



# Opportunities

- Use financial feasibility modeling to understand current market capacity compared to approved zoning
- Review tensions between market trends and current land use regulations that inhibit infill + redevelopment
- Create a small competitive grant fund to assist in developing denser housing, thereby reducing some risk for private market



# Take Aways

- Housing affordability is an issue, and will continue to be so due to demographic shifts + the economy
- More housing types means more options and choice for affordable workforce housing
- Building in a more compact scenario can save the region money in terms of infrastructure and services
- Learn more at [www.tmrpa.org](http://www.tmrpa.org)