



# Attainable Housing Initiative Update

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# Background Information

- Prescott Valley Housing Data
  - Average listing price of a home (\* Zillow as of April 2024) \$501,333\*
  - Area Medium income \* 2022 Community Survey
    - 2022 - \$66,617\*
    - 2012 - \$43,652
- Attainable Housing Snapshot
  - \$50K (30% of gross for Housing) = \$15,000 or \$1,250/month
- Housing Task Force Report
  - Creation of the Neighborhood Services Department
  - Attainable Housing Work Group
- Vision 2024 Strategic Plan

	Server \$16.37
	Dental Hygienist 39.44
	Repair Technician \$22.58
	Police Officer \$26.45
	Teacher \$23.16

# Attainable Housing Goals

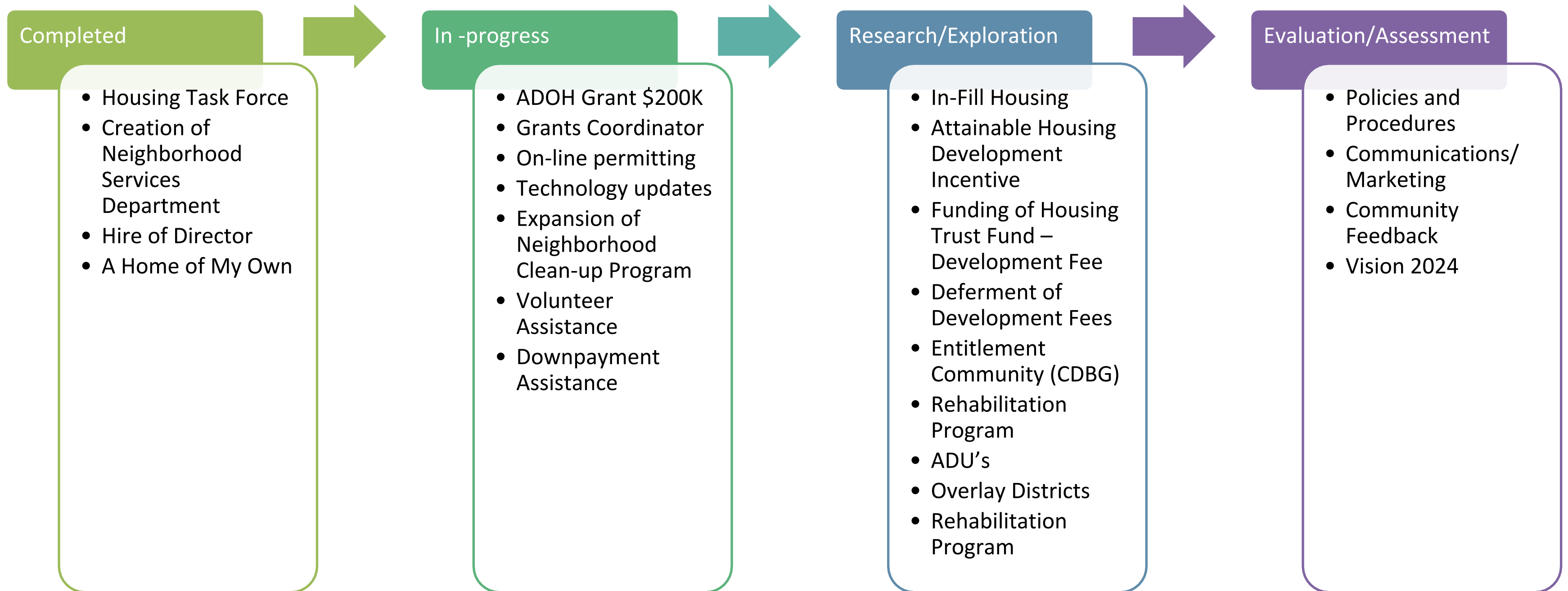
## Vision 2024 Strategic Plan

Quality of Life - Enhancing the health of neighborhoods by promoting well-being for all through safety, infrastructure, housing, connectivity, recreational space, and community engagement.

**Attainable Housing - Develop and Implement housing strategies that support demographics unique to Prescott Valley and increase the attainable housing stock by 5% by 2026.**

1. Preserve Existing Housing Stock
2. Increase New Attainable Housing Options
3. Promote Community Development Activities
4. Responsive/Transparent Government

# Attainable Housing Program Progress



# Initiatives In-Progress / Under Review

- Volunteer Assistance
- IPMC
- Rehabilitation Programs
- Expansion of Neighborhood Clean-up Program

- Funding of Housing Trust Fund – Development Fee
- Overlay Districts
- Deferment of Non-Profit Development Fees
- Attainable Housing Development Incentive
- Entitlement Community (CDBG)



- In-Fill Housing
- ADU's
- Downpayment Assistance
- A Home of My Own – PV Edition
- ADOH Grant \$200K

- On-line permitting
- Zoning Policy Updates and Internal Procedures
- Communications/ Marketing
- Community Feedback – Portals
- Grants Coordinator
- Technology Updates

# Development Service Department – Initiatives Under Review

- **In-Fill Housing-Overlay Districts: Repurpose Land in Identified Reinvestment Areas**
- **Attainable Housing Development Incentive**
- **Funding of Housing Trust Fund – Development Fee**
- **Deferment of Development Fees for Non-Profit Organizations**
- **Reduction in Impact Fees**

# Neighborhood Service Department – Initiatives Under Review

- **Downpayment Assistance**
- **Housing Trust Fund**
- **Rehabilitation Program**
- **Volunteer Assistance Program**
- **Housing Stock Assessment**
- **Property Maintenance**
- **Grant Opportunities**

# Questions/Comments