EDGEWOOD Housing: current status & future plans

- ❖ Need for newer housing: Only 24 housing units were built 2005-2015; over 40% of existing homes were built before 1940; 76% were built before 1980
- ❖ Senior housing is important: 37% of householders age 65 or older, city residents age 65+ account for 29% of the population
- ❖ Population relatively steady: dropped just 4% since 1980, compared to a 14% decline for the county as a whole
- ❖ Newcomers in the 40-49 age range
- ❖ Job counts have been steady over the past decade
- ❖ Median household income is $37,150
- ❖ More than 360 people commute into Edgewood for work, indicating an opportunity for more housing in Edgewood

Income and Affordability: Renovation of the excess homes in the $50k-$100k range could meet the need for housing in the $100k-$150k affordability range, while the need for more homes in the $150k-$300K range could be met through new construction.

Income Range	% of House-holds	# of House-holds	Affordable Range To Own	# of Owner Occupied Units	Affordable Range To Rent	# of Rental Units	Total Affordable Units	Balance
$0 - $25,000	36.6%	138	$0 - $50,000	45	$0 – $399	89	134	-4
$25,000 - $49,999	24.9%	94	$50,000 - $99,999	141	$400 – $799	19	160	66
$50,000 - $74,999	20.2%	76	$100,00 - $149,999	40	$800 – $1,249	2	42	-34
$75,000 - $99,999	9.0%	34	$150,00 - $199,999	22	$1,250 - $1,499	0	22	-12
$100,000 - $149,999	8.8%	33	$200,00 - $299,999	16	$1,500 - $1,999	2	18	-15
$150,000 and over	0.5%	2	$300,000 and over	10	$2,000 and over	7	17	15

Summarized from the

Clayton County Housing Study 2016

Available at:
http://uerpc.org/housing-study.html

Sponsored by:

Clayton County Development Group

Northeast Iowa Regional Housing Trust Fund

Black Hills Energy

IADG

ALPINE communications

ALLIANT ENERGY

Prepared by:
Upper Explorerland Regional Planning Commission

upper explorerland
regional planning commission

Improve the existing housing stock

Apply for a targeted CDBG for Owner Occupied Rehab in target areas

Fund a low-interest revolving loan program to address specific housing issues

Utilize historic tax credits, low income tax credits, and workforce housing tax credits

Develop an informational brochure to inform citizens of the housing programs and energy efficiency assistance programs available and actively promote them

Encourage property maintenance by forming specific, community-accepted standards. Reinforce with periodic community "awards" for improvement, personal contact with non-compliant owners, and then code enforcement

Utilize NEICAC/UERPC Housing Quality Standard Inspections (HQS) when using their programs, and set up city programs for inspection of other housing units

Partner with volunteer groups to provide assistance to those in need

Add new homes to meet the community's needs

Form a city-run housing program in partnership with the Chamber offering tax abatement, interest assistance, and/or down payment assistance for home buyers

Keep a list of available grayfield tax incentives and qualifying infill lots for potential developers

Investigate expansion areas for new housing development (with suitable soils, avoiding bluff land and flood plains)

Promote building sites with utilities already in place, and plan for utility extensions

Distribute promotional materials for developers (one page fact sheet)

Encourage the use of city incentives for new construction, including TIF, limited tax abatement, interest assistance, down payment assistance, reduced or waived permit fees and hook-up fees, and other rebates as feasible (culvert, sidewalks, landscaping, etc.)

Understand and Encourage a Healthy Housing Market

Promote market "churning" by supporting senior housing projects

Utilize NEICAC's homebuyer education classes, or establish a local certified Housing Counseling Agency to host classes on a regular basis

Develop promotional materials to attract new residents

Celebrate homeowner efforts to improve properties by creating a program that recognizes projects that have a visible impact on the property's aesthetics

Form a regional Habitat for Humanity group with neighboring counties

Promote and utilize the appropriate programs listed in "Resources for Implementation" in this document