

**LARAMIE
COUNTY
COMMUNITY
PARTNERSHIP**

**Affordable Housing
Action Team**

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**Affordable Housing
Meetings are held
the first Tuesday of
every Month at
11:00 a.m. at
Laramie County
Library,
2200 Pioneer Ave.**

Affordable Housing Newsletter

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What is Affordable Housing

Affordable housing is decent, safe and sanitary shelter for all residents, of adequate size so as to not cause overcrowding, and does not require any more than 30% of the household's annual gross income being devoted to housing, i.e., rent or mortgage and utilities.

Paying over 30% of annual income for housing has severe consequences for the lowest income households. When a very low or low income household overpays for housing, it means fewer dollars are

left at the end of a month for essentials such as transportation, food, medicine, clothing, and day care.

Affordable housing remains a major challenge confronting many communities. Nationally, about 33 million households (31% of the total) suffer from the housing affordability burden. The problem is greatest among the poor with 68% of the poorest quarter of the population paying more than 30% of income on housing. The national housing wage for 2005 was

\$15.78 (a measure of the hourly wage needed to afford the fair market rent for a two bedroom apartment). Such a wage is more than triple the current minimum wage of \$5.15. Nationally, communities lose 100,000 affordable housing units per year to gentrification, redevelopment, or replacement.



What is the Cost of Affordable Rental Housing

One bedroom apartments run from \$360-\$725 per month.

Two bedroom apartments run from \$500-\$875 per month.

Three bedroom apartments run from \$750-\$900.

Rental housing runs from \$525-\$1,695.

Note: Does not include any utilities.

Hourly Wage	Monthly Average	30% of income for Housing monthly
\$ 7.25	\$ 1,160.00	\$ 348.00
\$ 8.50	\$ 1,360.00	\$ 408.00
\$ 10.00	\$ 1,600.00	\$ 480.00
\$ 12.00	\$ 1,920.00	\$ 576.00
\$ 15.00	\$ 2,400.00	\$ 720.00
\$ 20.00	\$ 3,200.00	\$ 960.00
\$ 25.00	\$ 4,000.00	\$ 1,200.00

What is the Cost of Home Buyer Affordable Housing

To purchase a home with 4.75% interest with a 30 year mortgage you would need to make the following hourly wage (30% of income) in order to make your monthly house payment.

Cost of Home	Monthly Payment	Hourly Wage
\$ 80,000	\$ 542.32	\$ 11.30
\$ 90,000	\$ 594.48	\$ 12.40
\$ 100,000	\$ 646.65	\$ 13.50
\$ 125,000	\$ 777.06	\$ 16.20
\$ 150,000	\$ 907.47	\$ 18.90
\$ 180,000	\$ 1,063.97	\$ 22.15

Note: Does not include any utilities.



Creating Homes

The Creating Homes Initiative (CHI) is a Wyoming strategic plan to partner with communities to create housing options for people with mental illness and co-occurring disorders in Wyoming. The initiative was implemented in December 2009. Its mission is to partner with local communities, assertively and strategically, to educate, inform, and expand quality, safe, affordable and permanent housing options for people with mental illness and co-occurring disorders.

Strategy

The CHI strategy is surprisingly simple yet innovative in its approach. Rather than a top-down, state-led campaign, the initiative engages local partners in every aspect of developing affordable housing for persons

with mental illness and co-occurring disorders in their communities. Each cooperating individual, agency and organization is asked to:

- Aggressively seek out and collaborate with potential funding entities;
- Identify and recommend financing strategies and grants;
- Collaborate with the local CHI task forces;
- Coordinate with other public agencies and the private sector;
- Direct new resources and develop plans to increase housing options;
- Uphold the quality of the current housing utilized.

Roles

Role of the Creating Homes Facilitator

It is the responsibility of the Creating Homes Facilitator to:

-Help organizations develop a good, feasible housing project.

-Research and identify funding sources that can be utilized.

-Provide technical assistance for applying for monetary assistance – help completing federal, state, and local applications, writing grants, etc.

-Provide assistance with finding and hiring project managers, construction companies, and other essential personnel on the housing project.

-Provide assistance from the proposal to the completion of the housing project.

Role of the Proposing Organization

It is the responsibility of the proposing organization to:

-Stay in contact with the Creating Homes Facilitator throughout the entire

Initiative

project and share all information essential to the housing project.

-Provide staff who are willing to work closely with the Creating Homes Facilitator.

-Provide staff who are enthusiastic about the project and willing to complete funding applications and gather all necessary information needed for these applications.

-Be the lead on the project.

For more information concerning CHI, please contact:

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