



Employer Housing Toolkit

Templates and insights for employers to improve hiring and retention by increasing income-aligned housing within a reasonable proximity to work.



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INTRODUCTION: HOW EMPLOYERS CAN STABILIZE THEIR WORKFORCE

Jefferson County's shortage of in-demand workers is often considered an access problem. Rising home prices and lease rates – compounded by rising property taxes and a sheer lack of housing supply – are making it harder and harder for employees to stay in or move here. For example, countywide, the overall number of single-family homes on the market in June 2023 was 664, half the number reported in June 2022, according to the Colorado Association of Realtors.

Employers should prioritize employee housing, as it can have a significant impact on both their business and the well-being of their workforce. Key reasons to consider:



Talent Attraction and Retention: Offering housing assistance or accommodations makes businesses more attractive to potential employees, especially in competitive job markets. Staying in tune with real-time housing options can increase employee loyalty and reduce turnover rates.



Employee Well-Being: Housing stability enables employees to balance work and personal lives, ultimately manifesting productivity and job satisfaction. By identifying workplace-centric housing options, employers can help reduce commutes, enabling employees to perform at their best and invest more time in personal lives. According to the U.S. Census Bureau, more than 26,000 workers live elsewhere and commute to Arvada.



Inclusion: By offering housing support, companies can cultivate inclusivity. They are able to tap a broader talent pool, and create pathways for employees challenged by housing affordability or location issues.



Workforce Flexibility: For companies that require employees to relocate for one-time projects, providing temporary housing options enables employee access to short-term roles, and helps companies respond to changing project needs.



Business Reputation: Committing to employee well-being and quality of life generates a positive employer image with customers, partners and potential investors.



Community Commitment: Investing in employee housing or assisting with searches and homeownership financing can build community. If employees live close to each other they can build stronger relationships, within and beyond the workplace. Employers focused on employee housing also contribute to the local economy by supporting the real estate industry, services and other businesses. Positive connections and ongoing growth opportunities between employer and community are potential outcomes.



Cost Savings: Housing assistance programs might seem like an added expense, but their ROI is evident in reduced turnover rates, recruitment and training costs. And, more productive employees drive revenue growth.

The Challenge: Pricing and income barriers facing 60-120% AMI employees

Costs to own or rent a home are prohibitive for many middle-income earners:

- Home mortgage rates currently exceed 7%
- The year-to-date median sales price for Jefferson County's single-family homes is \$675,000; while the average income needed to purchase a home is \$130,000, according to the Colorado Association of Realtors (CAR)
- The year-to-date median sales price for Jefferson County's townhomes and condos is \$410,000, according to CAR
- A household must make more than \$3,507/month (\$42,084 annually) for an apartment at the median rental rate to be attainable, according to the Denver Department of Housing Stability
- The living wage in Colorado for a family of 3 is \$31.19 / hour (approximately \$5,000 / month for a full-time worker)
- Middle-income workers are priced out of most federal and state affordable housing programs, which target 70% or below AMI families
- Job growth is projected to create 2,964 jobs annually in Jefferson County in the next decade, according to Economic & Planning Systems, Inc.
- Household formation resulting from economic expansion will create a housing need for 1,991 annually in Jefferson County, according to Economic & Planning Systems, Inc.



“As of 2022, the average American renter spent more than 30% of their income on housing. Housing costs contributed to hiring challenges in high-growth areas. According to a study by the Society for Human Resources Management (SHRM), as many as 67% of employers reported home prices and rental costs affect their ability to recruit qualified candidates.”

– Policy Guide, National Housing Conference

PART A: HOW TO SECURE EMPLOYEE HOUSING

BUILD CONTEXT

Get started by determining employee needs.

As a hiring or executive leader you are uniquely positioned to understand how employees' family/lifestyle needs and career status determine their housing needs and ambitions and how they leverage transportation to connect home, work, and personal lives. You also know where your job candidates and existing talent currently live. This information is foundational for building a broader longer-term strategy that improves employee access to your worksite.

Another layer to an employer's employee housing strategy is mapping the different housing needs that different employees will need across their careers, as their needs and career status change. For example, recent school graduates or employees relocating from out of state might initially rent in Jefferson County but envision home ownership down the road.

How Does Commute Time Impact Your Business?

Arvada is an anomaly in our region with a disproportionate amount of people leaving during the day for employment. According to the Arvada Economic Development Association, only 23% of residents also work in Arvada. In 2021, Arvada's net commuters are -30,024, according to Emsi/ Burning Glass data.

Finding avenues for tighter commutes can save money and time for your employees, while improving wellbeing and workforce productivity. Savings factors to weigh include estimated weekly gas or public transportation costs and vehicle wear and tear.

Opportunity costs for long employee commute time include possible productive and billable hours for your business, but also an economic contribution to the local economy. Benefits for employees living close to their work include a boost in employment and discretionary income in the community, tax income increases for the local government and a loyal customer base for surrounding businesses.

Reducing commute time can also impact the mental health and wellbeing of your staff. More time in the day for your employees can provide more time for sleep, working out, meditation and relaxation, family time, and hobbies. Finding avenues to improve work-life balance is essential for today's businesses to hire and retain the best talent. In a 2023 survey by The Muse, work-life balance is so critical that 83% of respondents said they'd take a slightly lower paying job in order to receive "measurably better" work-life balance. More than half (56%) said there is "no amount of pay increase" that would persuade them to sacrifice work-life balance.

Forecast Housing Needs

Identifying longer-term housing needs will help determine which employees will be able to live locally. Seek volunteer employees attending an optional lunch and learn to address their home ambitions, as they align with future family and lifestyle needs.

Ask the big picture questions to get a deeper understanding of challenges they might be facing:

- Is your current housing situation for you (and/or your family) meeting your needs? If not, tell us more about what challenges you are facing.
- Probing questions may include details about:
 - Location
 - Size of home
 - Access to the right schools or child care
 - Price
 - Ability to buy vs. rent
 - Commute
 - Access to public transportation needs

Synthesize and Strategize

By curating the above information, you are able to develop a plan for how to source which key experts and implement what programs that can help your workforce attain income-aligned housing. Adjust your workforce strategy to determine the types of housing needs that your workforce, both onsite and remote employees could need over the next five years. Summarize the themes and challenges you hear.



Pain points endured by employees on the move

In the best of circumstances, when income-aligned housing is attainable, moving is stressful for employees. Critical stress factors for employers to consider as candidates and existing employees seek housing in Jefferson County:

- Moving into a neighborhood, historically opposed to missing-middle housing
- Rising property taxes
- Displacement: Constant home-jumping to secure income-aligned rents
- Rising rents impede plans to save for future homeownership

EXPLORE PROGRAMS AND PARTNERSHIPS

Employer-assisted housing programs (EAHP) is an emerging trend in this space of how employers can help their employees tackle some of these housing issues they face. EAHP programs can range from:

- Implementing employee benefit programs that help your employees reach their financial home ownership goals
- Forming strategic alliances with financial and lending institutions that offer competitive rates and programs
- Partnering with trusted real estate professionals and mortgage lenders to offer free home buyer education and credit repair counseling classes for employees
- Directly assisting employees with down payments through loans & grants

EAHP a broad scale term that you as an employer can decide what strategies make the most sense for you and your employee's needs.

Employee Benefit Programs

Employee benefit housing programs you can offer as an employer vary from working with third-party vendors to implement independently run, funded and operated programs to setting up ways for your employees and your organization to directly contribute towards their goal of home ownership.

- Help your employees apply for **First-Time Homebuyer Savings Accounts** (FHSA) that allow any Coloradan to set aside up to \$50,000, free from Colorado taxes, toward down payment and closing costs.
- Explore implementing **free employee benefits offerings** like the West + Main Homes and Westway Lending "Home Perks" program that helps save employees thousands of dollars when purchasing a home. The program includes a benefit of up to \$30,000 per employee to use towards closing costs, rate buydowns, pre-paid items like taxes and insurance that never has to be paid back.
- If your organization seeks to take advantage of the **Employer Assistance for Home Purchase Tax Credit** HB 1189, then consider how many employees' housing needs can be covered by the \$500,000 tax credit.





Employer Assistance for Home Purchase Tax Credit

Even as supply and pricing barriers intensify, employers have a range of resources and strategies to vet for increasing income-aligned supply and improving employee access to it. For example, the Employer Assistance for Home Purchase Tax Credit HB 1189 gives a state income tax credit for businesses that financially assist with an employee's purchase of a primary residence. In 2024, businesses that open savings accounts for their employees to help with down payments, closing costs or other expenses associated with home buying, can claim a tax credit worth 5% of their contribution. Credit is capped at \$5,000 per employee and \$500,000 per employer.

Strategic Financial Alliances

Large employers, including some government organizations, have credit unions that offer members better terms and rates than conventional banks. Some also have the ability to make loans to their employees that can be forgiven over the course of employment. You don't need to be big to have an impact! Partnering with mortgage lenders, and banks on any level is powerful. Use this partnership to educate your employees about the various already available programs out there that might require less of a down payment, or save on closing costs, or qualify them for a grant or down payment program. You don't need to be the expert on this, let the experts find the unique and tailored solutions that make sense for your individual employee needs.

Find a list of financial institutions and advisors within the Arvada Chamber of Commerce at arvadachamber.org/directory.

BUILD AWARENESS

Once you have a broad overview of your employees' housing needs, and the role your company wants to play in helping them obtain these goals, help frame their rental/ownership financing and income-aligned housing options. Federal, Colorado, and public lending solutions exist. If your organization decides to collaborate with preferred Realtors, re-location companies and lenders, sort the feedback gathered into materials that vendors – with insider knowledge of your area – can use when assisting employees and candidates with home searches and pre-approval processes for all of these options.



Consider hosting companywide learning sessions with vendors to expose all housing supply and related funding options, such as first-time home buyer programs and available subsidies for Coloradans. Visiting lenders and mortgage brokers can help employees determine which programs they qualify for and that make the most sense for them individually including:

- **Down payment, grant and/or reduced closing cost programs.** Examples include:
 - metroDPA for buyers with up to \$188,250 of qualifying income
 - Lender-specific 1% down programs with grant subsidies
- **Federal first-time home buyer programs.** Loans are issued by different government agencies if they meet relevant criteria, such as:
 - U.S. Department of Veterans Affairs (VA) loan for veterans
 - United States Department of Agriculture loans for rural residents
 - Federal Housing Administration (FHA) loans for employees with credit scores of 500 or more
- **Colorado Housing and Finance Authority (CHFA) programs.** CHFA was created in 1973 to address the shortage of affordable housing in the state with innovative options such as:
 - Home purchase loans and grants for income-qualified individuals
 - Second mortgage loans for down payment and/or closing cost assistance

When determining the right program for each employee, important questions vendors can navigate include:

- How much assistance can I receive?
- Is the assistance fully forgiven or am I required to pay it back? If so, when and what are the terms?
- As my family grows, do I qualify for more assistance?
- What are the income limits for different down payment programs (it's higher than you might expect!)

Cast a Net

Successfully finding income-aligned housing that can be rented or owned typically takes a few approaches, not just one.

- Create an employee resource group (ERG) or a digital medium such as a Slack channel for employees to share housing leads, sourced word of mouth or via social media and local Realtors. Resources to use:
 - McKinsey & Company: "Effective employee resource groups are key to inclusion at work. Here's how to get them right."
 - Facebook Group: Denver Housing, Rooms, Apartments, Sublets, Roommates
 - Facebook Group: Arvada Moms
 - Arvada Real Estate Professionals: arvadachamber.org/realestateservices
- Provide a geographic overview of new construction and converted properties under development within five-minutes of the worksite and aligned with the 60-120% range.
- Stay aware of housing supply changes by zip code. Resources to use:
 - www.USZIP.com
 - Arvada Housing Insight Report: www.arvadachamber.org/bold2026-housing



Level-set Recruits

New hires planning to move closer to their job or mapping their commutes to it will be able to focus more quickly on work if they have an orientation on how to coordinate their personal and work lives.

- Track the proximity between work, home and services for new employees during onboarding.
- Share ERG-led Zillow and Redfin searches for local income-aligned rentals and homes for sale, within a 25-mile radius of your worksite and that aligns with RTD stops closest to your worksite.
- Issue maps that align worksite proximity to schools, family care centers, health care centers, and lifestyle services, such as gyms.
- Be mindful of the restrictions that the Fair Housing Act and the Americans with Disabilities Act (ADA) places on housing-related inquiries by employers.

PART B: HOW TO HELP INCREASE HOUSING SUPPLY

ADVOCATE

The voice of your business is powerful at every legislative level.

- Specify how Proposition 123 should get spent in Jefferson County by reaching out to your local city council.
- Advocate for more 60-120% AMI zoning and other policies at city, county and state levels.
- Stay aware of new legislation affecting supply. For example:
 - Proposition 123, is new state funding available to local governments, non-profits, community land trusts, and private entities. Arvada has opted in. Applicants must demonstrate experience with affordable housing initiatives and projects.
- Become an Advocacy Champion to receive the Arvada Chamber’s advocacy newsletter: www.arvadachamber.org/champions

Write testimonies supporting the development of workforce housing projects to city councils. Use the below template and/or review the Arvada Chamber’s Marshall Pointe advocacy letter: www.arvadachamber.org/bold2026-advocacy

Testimonial Tips	Source Material
Measure the percentage of workforce housing supply your municipality gains with the number of proposed new units	Local municipality PUD plan Developer’s proposal
If the proposed project’s location is within proximity to RTD stops and critical businesses, identify the shared economic growth opportunity for businesses, the RTD system and resident workers.	Google Maps
Identify how the proposal aligns with tenets of the city’s comprehensive plan	Local municipality PUD plan
Identify the macro economic boost posed by the proposal and/or the need to reverse historical discrimination against income-aligned housing to fulfill economic growth potential	Colorado Association of Home Builders

INVEST

Employers have a range of tools available to influence the volume of land made available for income-aligned housing and new construction redeveloped/converted properties created for the 60-120% AMI employee. Contributing to a fund is one approach for ensuring that land is reserved and developed for employee housing.

To vet the best opportunities for your organization, consider if:

- A tax credit aligned with the dollar amount donated or invested in a fund is available.
- The fund plans to develop in your organization's zip code or a neighboring one.
- The target AMI for their proposed developments falls below 120%.
- Donating employer-owned land to a land bank aligns with the longer term housing needs of your workforce.

The following list of not-for-profit community or public-private partnership (PPP) funds focused on increasing housing supply in Jefferson County accept donations from employers.

Fund or organization to contact	Approach
Colorado Gives Foundation "Bring It Home Fund"	Preserves and increases the supply of affordable workforce housing. They expect to accept funds for three years. With a \$25,000 minimum contribution, employers can open a Donor Advised Fund (DAF) and select the Bring it Home Fund as the investment option. The Bring it Home Fund was created to provide a modest return. Any earnings from the Bring it Home Fund are returned to the DAF.
Colorado Housing Accelerator Initiative	Pools capital and deploys it to middle-income housing projects through both debt and equity funding.
Foothills Regional Housing	Developer of properties and deploys Housing Choice Vouchers (HCV) or Section 8. Their 501C accepts employer donations for preservation, property acquisition and new development.
Elevation Community Land Trust	Raises capital to acquire land and develop housing. Homes are sold to income-qualified individuals, while the trust owns the land to ensure it remains affordable.

While contributing to a fund creates more opportunities to increase the housing supply, joining a board or regional housing group task force will also give your organization an opportunity to be directly involved in creating a housing supply within a region's specific neighborhoods.

Case study: Featured Impact Investment

The Colorado Gives Foundation's Bring it Home fund has funded two projects currently – \$1.5M to the Colorado Housing Accelerator Initiative and \$500,000 in Foothills Regional Housing Authority's project at 4097 Vance Street in Wheatridge. The Colorado Housing Accelerator Initiative which seeks to fill a critical shortage of financing for affordable housing through the acquisition, preservation and development of affordable workforce housing.

"There is no direct funding to get those in the missing middle, the people earning good incomes but not enough to live near where they work. This is where we can work together with our community to help Bring It Home," says Colorado Gives CEO Kelly Dunkin.

CONCLUSION

Boosting income-aligned housing capacity requires a regionally coordinated long-term strategy, and a constant flush of public- and private-sector resources. As such, this toolkit will be updated in 2024 to reflect new resources. And, while this toolkit prioritizes improving worksite access for onsite workers in Jefferson County, most of its state-specific tips are relevant for employees, regardless of where they work from in Colorado.

Housing costs are rising statewide. To ensure that employees are able to live in the state and take advantage of funds designed to attract and keep workers here, consider building a housing strategy for your entire Colorado workforce.

Visit www.arvadachamber.org/bold2026-housing for more housing information and updates.



RESOURCES AND CONTACT LIST

Arvada Chamber Advocacy Champion

Become an advocacy champion to receive the Arvada Chamber's advocacy newsletter.
www.arvadachamber.org/champions

Arvada Chamber BOLD 2026 Housing Initiative

For more housing information and updates on what the chamber is doing to increase access to workforce housing. www.arvadachamber.org/bold2026-housing

Arvada Chamber Affiliated Real Estate Services

arvadachamber.org/realestateservices

Colorado Housing and Finance Authority (CHFA)

CHFA strengthens Colorado by investing in affordable housing and community development. CHFA offers financial resources to strengthen homeownership, affordable rental housing, and businesses. CHFAinfo.com

CHFA Home Buying Classes

CHFA sponsors virtual and in-person homebuyer education classes statewide through a network of CHFA-approved homebuyer education providers.
www.chfainfo.com/homeownership/homebuyer-education

Employer Assistance for Home Purchase Tax Credit

HB 1189 gives a state income tax credit for businesses that financially assist with an employee's purchase of a primary residence. <https://leg.colorado.gov/bills/hb23-1189>

First Time Home Buyers Savings Accounts (FHSA)

A First-time Homebuyer Savings Account allows any Coloradan to set aside up to \$50,000 toward the costs of closing on a new home. The earnings on those funds — interest and capital gains — are free from state taxes forever. <https://coloradorealtors.com/fhsa>

Home Perks Program

A free home-buying benefit program employers can put in place for employees to save money on purchasing a home.
www.jackieweinhold.realtor/homeperks / jackie@westandmainhomes.com / 720-556-5349

Employee Homeownership Education Classes and Discount Program

Universal Lending offers a free Employee Benefits Program that includes a lender credit and homebuying education, including Homebuying 101, Down Payment Assistance, All About Credit, and How Money Works. www.ulc.com/jgroner / (720) 296-1740

Metro DPA

A down payment assistance program for buyers with up to \$188,250 of qualifying income.
www.metrodpa.org

Arvada Chamber Housing KAPS Council

KAPS stands for Kick-Ass Problem Solvers and the business and community leaders on this council work diligently to ensure a competitive advantage for area employers through housing solutions. www.arvadachamber.org/housing-kaps-council



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