



Town of Prescott Valley Affordable Housing Strategy

July 2003

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INTRODUCTION

The Town of Prescott Valley was required by state law to update the General Plan based on new legislation known as growing smarter. This act required that Cities and Towns adopt an update general plan, which includes adding elements not previously required by state law.

The Prescott Valley General Plan 2020 can best be described as the communities blueprint for future development. It represents the communities vision for the future; it is a constitution comprised of goals and policies used by the Communities planning commission and Town council to make land use and development-related decisions. The general plan and the goals, policies and diagrams within the plan have a long-term outlook, identifying the types of development patterns allowed and the spatial relationships of land uses. The Prescott Valley General Plan 2020 was adopted by the Town council on January 17, 2002 and ratified by the voting public on March 12, 2002.

The General Plan Land Use Goal #A7 states that the Town shall provide for a fully balanced residential mix, which includes a wide range of housing by location, type of unit, price, to accommodate various income levels, family size, age and physical restraints, and addresses both owner and rental households. Future goals in the plan include 1) zoning sufficient buildable land for residential development to accommodate Prescott Valley's share of regional household growth; 2) Enforcing fair housing laws prohibiting arbitrary discrimination in the sale or rental of housing with regard to race, color, religion, natural origin, sex, familial status, and handicap; and 3) Locating affordable housing close to employment centers, including housing for seasonal workers.

As a result the development of this Affordable Housing Strategy is paramount to enabling the Town to meet on of many goals set forth in the General Plan 2020.

The Housing Market Area

For purposes of this housing strategy and the identification of market conditions, the housing market area is defined as the Towns of Prescott Valley and Chino Valley, the City of Prescott, and the Dewey-Humboldt Census Defined Place.

Adjacent unincorporated areas of Yavapai County and the nearby communities of Paulden, Mayer, Spring Valley and Cordes Lakes also impact the market area but are not included in the study area. All actions and policies are specific to the Town of Prescott Valley.

DEMOGRAPHICS

Population Trends and Projections

Population trends and projections are basic descriptors of a community that are critical to quantifying and analyzing social, geographic, environmental, economic, and housing-related conditions. When population grows or declines, an out-of-balance housing market often results. Reviewing these descriptors will therefore aide in achieving a balanced housing market, one in which a variety of quality housing is available and affordable to all segments of the population.

| | 1990 Pop. | % of Market Area (1990) | 2000 Pop. | % of Market Area (2000) | % change 1990 - 2000 |
|------------------------|--------------|-------------------------|---------------|-------------------------|----------------------|
| Prescott Valley | 8,858 | 20% | 23,535 | 33% | 166% |
| Prescott | 26,455 | 60% | 33,938 | 47% | 28% |
| Dewey-Humboldt | 3,640 | 8% | 6,295 | 9% | 73% |
| Chino Valley | 4,837 | 11% | 7,835 | 11% | 62% |
| Market Area | 43,790 | | 71,603 | | 64% |

Sources: 1990 US Census; 2000 US Census.

| | 2000 Pop. | % of Market Area (2000) | Est. 2010 Pop based on trends | Est. % of Market Area (2010) | Est. 2020 Pop based on trends | Est. % of Market Area (2020) |
|------------------------|---------------|-------------------------|-------------------------------|------------------------------|-------------------------------|------------------------------|
| Prescott Valley | 23,535 | 33% | 35,776 | 37% | 46,365 | 38% |
| Prescott | 33,938 | 47% | 42,272 | 43% | 49,863 | 41% |
| Dewey-Humboldt | 6,295 | 9% | 9,354 | 10% | 12,305 | 10% |
| Chino Valley | 7,835 | 11% | 10,445 | 11% | 12,771 | 11% |
| Market Area | 71,603 | | 97,847 | | 121,304 | |

Sources: Arizona DES, Research Administration, Populations Statistics Unit; 2000 US Census.

Households

Household data, like population data, aids in quantifying demand and identifying households with unmet housing needs.

Key Definition. A household is defined as “all the people who occupy a housing unit”. A household includes both related and unrelated people who share the housing unit. A person living alone and groups of unrelated people sharing a housing unit, such as partners or roomers, are also counted as households.

| | Average Household Size | No. of Households | % of Market Area Households |
|------------------------|------------------------|-------------------|-----------------------------|
| Prescott Valley | 2.60 | 8,964 | 30% |
| Prescott | 2.11 | 15,098 | 51% |
| Dewey-Humboldt | 2.25 | 2,795 | 9% |
| Chino Valley | 2.58 | 3,030 | 10% |

Source: 2000 U.S. Census

| Trends Scenario | More Aggressive Growth Scenario | Aggressive Growth Scenario |
|-----------------|---------------------------------|----------------------------|
| 17,830 | 21,889 | 26,834 |

Source: Prescott Valley General Plan 2020

Note: Households projected by estimated population/2000 average household size.

Conclusions- Demographics:

- Prescott Valley is a fast-growing community with a 2000 population of 23,535, and a potential population of 43,365 or more by 2020.
- The population of PV is growing at a significantly faster rate than neighboring communities in the housing market area, which have grown from twenty-eight percent (28%) to seventy-three percent (73%), during the past decade.
- At its present rate of growth, Prescott Valley will be the largest community in the market area by 2020.
- Households in Prescott Valley are larger than households in the balance of the market area.

ECONOMICS

Income trends and projections and economic data contribute to the quantification of demand for various housing types at various price points. Housing that is both attractive and affordable to a variety of people at diverse income levels is necessary to retain and attract diverse quality employment opportunities and to achieve a healthy, balanced community..

The Town of Prescott Valley has completed an Economic Development Plan and an economic development strategy entitled *Focused Future II Strategic Plan for Economic Development*. The Town’s Economic Development Plan describes in detail existing economic conditions and the goals and actions related to overcoming economic obstacles and supporting economic opportunities. The *Focused Future II Strategic Plan for Economic Development* describes additional actions that may be taken cooperatively with other organizations throughout the community to positively impact the Town. With these plans in place, this section includes only that data with significant housing policy implications.

| Community | 1999 Median Household Income | 1989 Median Household Income | Change in Median Household Income (1989 – 1999) | |
|------------------------|------------------------------|------------------------------|---|--------------|
| | | | Amount | % |
| Dewey-Humboldt | \$36,839 | \$27,266 | \$9,573 | 35.1% |
| Prescott | \$35,446 | \$22,517 | \$12,929 | 57.4% |
| Prescott Valley | \$34,341 | \$21,848 | \$12,493 | 57.2% |
| Chino Valley | \$32,289 | \$18,646 | \$13,643 | 73.2% |
| Yavapai County | \$34,901 | \$22,060 | \$12,841 | 58.2% |
| State of Arizona | \$40,558 | \$27,540 | \$13,018 | 47.3% |
| United States | \$41,994 | \$30,056 | \$11,938 | 39.7% |

Sources: 1990 US Census; 2000 US Census.

| Community | 1999 Median Non Family Household Income | 1989 Median Non Family Household Income | Change in Median Non Family Household Income (1989 – 1999) | |
|------------------------|---|---|--|--------------|
| | | | Amount | % |
| Dewey-Humboldt | \$21,602 | \$16,406 | \$5,196 | 31.7% |
| Prescott | \$21,492 | \$13,601 | \$7,891 | 58.0% |
| Prescott Valley | \$20,986 | \$12,917 | \$8,069 | 62.5% |
| Chino Valley | \$18,420 | \$10,483 | \$7,937 | 75.7% |
| Yavapai County | \$21,139 | \$12,941 | \$8,198 | 63.3% |
| State of Arizona | \$26,828 | \$17,487 | \$9,341 | 53.4% |
| United States | \$25,705 | \$17,420 | \$8,285 | 47.6% |

Source: 1990 US Census; 2000 US Census

| | 1999 Median Income | % of Yavapai County | Estimated 2002 Median Income | Annualized Growth |
|-----------------|--------------------|---------------------|------------------------------|-------------------|
| Prescott Valley | \$34,341 | 98.4% | \$37,156 | 2.6% |
| Yavapai County | \$34,901 | | \$37,760 | 2.6% |

Sources: Prescott Valley Focused Future II Strategic Plan for Economic Development; HUD, Bureau of Labor Statistics

| | Prescott Valley | | | | Balance of Market Area | | | |
|----------------------|-----------------|-------|---------------------|-------------|------------------------|--------|---------------------|-------------|
| | 1989 | 1999 | Increase (Decrease) | | 1989 | 1999 | Increase (Decrease) | |
| | No. | No. | No. | % of change | No. | No. | No. | % of change |
| Less than \$14,999 | 1,066 | 1,353 | 287 | 5.2% | 4,702 | 3,896 | -806 | -12.6% |
| \$15,000 to \$24,999 | 1,005 | 1,552 | 547 | 10.0% | 3,463 | 3,587 | 124 | 1.9% |
| \$25,000 to \$34,999 | 676 | 1,664 | 988 | 18.1% | 2,375 | 3,188 | 813 | 12.7% |
| \$35,000 to \$49,999 | 552 | 2,014 | 1,462 | 26.7% | 2,110 | 3,708 | 1,598 | 24.9% |
| \$50,000 to \$74,999 | 138 | 1,476 | 1,338 | 24.5% | 1,473 | 3,533 | 2,060 | 32.1% |
| \$75,000 to \$99,999 | 69 | 914 | 845 | 15.5% | 1,142 | 2,632 | 1,537 | 41.0% |
| Total households | 3,506 | 8,973 | 5,467 | | 14,918 | 21,339 | 6,421 | |

Sources: 1990 US Census; 2000 US Census

| TABLE E-5 Projected Median Income and Household Income by Income Category 2010 and 2020 – Prescott Valley | | | | |
|--|----------------------------------|-----------------|----------------------------------|-----------------|
| | Projected 2010 (trends scenario) | | Projected 2020 (trends scenario) | |
| | No of Households | % of Households | No of Households | % of Households |
| Less than \$14,999 | 1,029 | 7.5% | 661 | 3.7% |
| \$15,000 to \$24,999 | 1,413 | 10.3% | 1,073 | 6.0% |
| \$25,000 to \$34,999 | 2,112 | 15.3% | 2,101 | 11.8% |
| \$35,000 to \$49,999 | 3,317 | 24.1% | 4,117 | 23.1% |
| \$50,000 to \$74,999 | 3,452 | 25.1% | 5,490 | 30.8% |
| \$75,000 or more | 2,438 | 17.7% | 4,389 | 24.6% |
| Total households | 13,760 | | 17,830 | |
| Estimated Median Income | \$52,702 | | \$71,070 | |

Notes:

Projected households by income category estimated at projected number of households multiplied by 1990 – 2000 trends of households per income category.

Projected median income estimated at 1990 – 2000 State of Arizona trend.

Conclusions – Economics:

- During the 1990s, Prescott Valley households earning between \$35,000 and \$49,999 were the fastest growing income segment; in the balance of the market area, households earning between \$50,000 and \$74,999 were the fastest growing segment.
- During the 1990s, sixty percent (60%) of Prescott Valley household growth was among households earning less than \$50,000 annually; in the balance of the market area, twenty-seven percent (27%) of household growth was among households earning less than \$50,000 annually.
- During the 1990s, approximately one-third (33%) of Prescott Valley household growth was among households earning less than the county median income of \$34,901; in the balance of the market area, two percent (2%) of household growth was among those earning less than \$34,901.
- Growth among households earning less than \$14,999 continued in Prescott Valley during the 1990s but declined in the balance of the market area.
- In 2000, non-family household income was sixty-three percent (63%) that of family household income, up from sixty-one percent (61%) that of family household income in 1990.
- Both family household income and non-family household income in Prescott Valley increased at a rate comparable to that of Yavapai County as a whole, yet faster than the State of Arizona and the United States.
- The annualized rate of income growth in Yavapai County is over two percent (2.6%); the estimated 2002 median household income in Prescott Valley is \$37,115.
- Based on trends, by 2010, Prescott Valley households earning between \$50,000 and \$74,999 will be the largest income segment; by 2020 households earning more than \$75,000 will be the largest income segment.

HOUSING

| TABLE H-1 Number of Housing Units & Trends in Number of Housing Units (1990 - 2000) – Prescott Valley and Market Area | | | | |
|--|--------------|--------|--------|----------|
| | No. of Units | | Change | % change |
| | 1990 | 2000 | | |
| Prescott Valley | 3,913 | 9,481 | 5,568 | 142% |
| Prescott | 13,339 | 17,431 | 4,092 | 31% |
| Dewey-Humboldt | 1,937 | 3,400 | 1,463 | 76% |
| Chino Valley | 2,156 | 3,251 | 1,095 | 51% |

Source: 1990 US Census. 2000 US Census.

| TABLE H-2 Projected Number of Housing Units – 2010 and 2020 - Prescott Valley | | | | | |
|--|--------|--------|--------|--------|--------|
| 2010 | | | 2020 | | |
| Total | Owner | Renter | Total | Owner | Renter |
| 14,723 | 10,306 | 4,417 | 19,078 | 13,355 | 5,723 |

Notes:

- (1) Housing Unit projections include a seven-percent vacancy rate.
- (2) Owner households based on trends (1990 – 2000) and reflect one-percent decline in homeownership per decade.

Occupancy and Tenure

The proportion of occupied units and the vacancy status of vacant units reflect both demand for housing in general and the primary use(s) of housing units. The tenure (owner or renter) of occupied units is another indicator of demand and further defines the local housing market. General occupancy and tenure data serve as the bases by which other housing data related to quality, variety and affordability may be assessed.

OCCUPANCY

| TABLE H-3 2000 Occupancy Status – Prescott Valley and Market Area | | | | | |
|--|---------------------|------------------------|-----------------------------------|---------------------------------|-------------------------------|
| | Total Housing Units | Occupied Housing Units | Percent of Housing Units Occupied | % of Market Area Occupied Units | % of Market Area Vacant Units |
| Prescott Valley | 9,481 | 8,976 | 95% | 28.2% | 15.5% |
| Prescott | 17,431 | 15,387 | 88% | 51.9% | 62.6% |
| Dewey-Humboldt | 3,400 | 2,866 | 84% | 9.7% | 5.5% |
| Chino Valley | 3,251 | 3,071 | 94% | 10.1% | 16.4% |

Source: 2000 US Census

TABLE H-4 2000 Vacancy Status – Prescott Valley and Market Area

| | Prescott Valley | | | Prescott | | | Dewey-Humboldt | | | Chino Valley | | |
|---------------------|-----------------|-----------|----------|----------|-----------|----------|----------------|-----------|----------|--------------|-----------|----------|
| | No. | % of vac. | % of mkt | No. | % of vac. | % of mkt | No. | % of vac. | % of mkt | No. | % of vac. | % of mkt |
| For Rent | 110 | 22% | 22% | 314 | 15% | 62% | 53 | 10% | 10% | 29 | 16% | 6% |
| For Sale only | 137 | 27% | 25% | 263 | 13% | 49% | 78 | 15% | 14% | 62 | 34% | 11% |
| Rented/Sold | 25 | 5% | 13% | 143 | 7% | 72% | 11 | 2% | 6% | 20 | 11% | 10% |
| Seasonal | 157 | 31% | 9% | 1161 | 57% | 67% | 361 | 68% | 21% | 44 | 24% | 3% |
| For migrant workers | 11 | 2% | 52% | 0 | 0% | 0% | 0 | 0% | 0% | 10 | 6% | 48% |
| Other | 65 | 13% | 24% | 163 | 8% | 59% | 31 | 6% | 11% | 15 | 8% | 5% |

Source: 2000 US Census

Conclusions - Occupancy:

- Nearly one half of vacant Prescott Valley units are for rent or for sale and an additional one-third are for seasonal, occasional or recreational use. In the balance of the market area, with the exception of Chino Valley, more than one-half of vacant units are for seasonal, occasional or recreational use.
- The Prescott Valley vacancy rate of five percent (5%) reflects a housing market with limited choices; a vacancy rate of seven percent (7%) is the industry standard.

TENURE**TABLE H-5 Homeownership and Rental Rates - Occupied Housing Units (2000) – Prescott Valley and Market Area**

| | | | Owner-occupied | | | Renter-occupied | | |
|-----------------|--------|-----|----------------|-----|---------------|-----------------|-----|---------------|
| | | | Number | % | % of Mkt Area | Number | % | % of Mkt Area |
| Prescott Valley | 8,976 | 30% | 6,301 | 70% | 30% | 2,675 | 30% | 30% |
| Prescott | 15,387 | 51% | 10,115 | 66% | 48% | 5,272 | 34% | 58% |
| Dewey-Humboldt | 2,866 | 9% | 2,474 | 86% | 12% | 392 | 14% | 4% |
| Chino Valley | 3,071 | 10% | 2,379 | 77% | 11% | 692 | 23% | 8% |
| Market Area | 30,300 | | 21,269 | 70% | | 9,031 | 30% | |

Source: 2000 US Census

| TABLE H-6 Trends in Tenure - Occupied Housing Units (1990 - 2000) – Prescott Valley and Market Area | | | | | | | | |
|--|----------------|--------|--------|-------------|-----------------|-------|--------|-------------|
| | Owner-occupied | | | | Renter-occupied | | | |
| | 1990 | 2000 | Change | | 1990 | 2000 | Change | |
| | | | No. of | % of change | | | No. | % of change |
| Prescott Valley | 2,610 | 6,301 | 3,691 | 67% | 870 | 2,675 | 1,805 | 33% |
| Prescott | 7,411 | 10,115 | 2,704 | 68% | 4,028 | 5,272 | 1,244 | 32% |
| Dewey-Humboldt | 1,331 | 2,474 | 1,143 | 87% | 225 | 392 | 167 | 13% |
| Chino Valley | 1,492 | 2,379 | 887 | 74% | 379 | 692 | 313 | 26% |

Sources: 1990 US Census; 2000 US Census

Conclusions - Tenure:

- The Prescott Valley homeownership rate declined during the 1990s and is currently seventy percent (70%).
- The proportion of homeownership and rental units in Prescott Valley is consistent with the proportion of Prescott Valley housing units in the market area.

TABLE H-7 Type of Structure and Tenure by Type of Structure 2000 – Occupied Housing Units – Prescott Valley

| Type of Structure | Total | | | Owner | | | Renter | | |
|-------------------|-------|-------|------------------|-------|-------|------------------|--------|--------|------------------|
| | No. | % | % of Market Area | No. | % | % of Market Area | No. | % | % of Market Area |
| 1, detached | 5,826 | 64.1% | 29.7% | 4,972 | 85.3% | 31.1% | 854 | 14.7% | 29.6% |
| 1, attached | 198 | 2.2% | 21.6% | 21 | 10.6% | 4.8% | 177 | 89.4% | 53.3% |
| 2 units | 787 | 8.8% | 65.7% | 74 | 9.4% | 61.2% | 713 | 90.6% | 68.8% |
| 3 or 4 | 467 | 5.7% | 30.7% | 40 | 8.6% | 27.2% | 427 | 91.4% | 31.2% |
| 5 to 9 | 53 | 0.6% | 6.9% | 0 | 0.0% | 0.0% | 53 | 100.0% | 9.0% |
| 10 to 19 | 10 | 0.1% | 3.5% | 0 | 0.0% | 0.0% | 10 | 100.0% | 4.1% |
| 20 to 49 | 38 | 0.4% | 8.9% | 0 | 0.0% | 0.0% | 38 | 100.0% | 10.1% |
| 50 or more | 0 | 0.0% | 0.0% | 0 | 0.0% | 0.0% | 0 | 0.0% | 0.0% |
| Manufactured | 1,597 | 18.0% | 25.8% | 1,194 | 74.8% | 27.3% | 403 | 25.2% | 27.5% |
| Other | 0 | 0.0% | 0.0% | 0 | 0.0% | 0.0% | 0 | 0.0% | 0.0% |
| Total | 8,976 | | 29.6% | 6,301 | 70.2% | 29.6% | 2,675 | 29.8% | 29.6% |

Source: 2000 US Census

Conclusions- Tenure by type of Structure:

- Nine of ten single-family attached, duplex and three- or four-unit housing types are renter-occupied.
- Fifteen percent (15%) of single-family detached housing units are renter-occupied.
- Twenty-five percent (25%) of manufactured housing units are renter occupied.

| No. of Bedrooms | Housing Units | % of Units | Owner occupied | | Renter occupied | | Vacant | |
|-----------------|---------------|------------|----------------|-------|-----------------|-------|--------|-------|
| | | | No. | % | No. | % | No. | % |
| 0 | 57 | 0.6% | 0 | 0.0% | 45 | 78.9% | 12 | 21.1% |
| 1 | 503 | 5.3% | 141 | 28.0% | 307 | 61.0% | 55 | 10.9% |
| 2 | 3,336 | 35.2% | 1,615 | 48.4% | 1,511 | 45.3% | 210 | 6.3% |
| 3 | 5,061 | 53.4% | 4,120 | 81.4% | 730 | 14.4% | 211 | 4.2% |
| 4 | 455 | 4.8% | 374 | 82.2% | 76 | 16.7% | 5 | 1.1% |
| 5 + | 69 | 0.7% | 51 | 73.9% | 6 | 8.7% | 12 | 17.4% |
| Total | 9,481 | | 6,301 | | 2,675 | | 505 | |

Source: 2000 US Census

| No. of Bedrooms | Housing Units | % of Units | Owner occupied | | Renter occupied | | Vacant | |
|-----------------|---------------|------------|----------------|-------|-----------------|-------|--------|-------|
| | | | No. | % | No. | % | No. | % |
| 0 | 479 | 2.0% | 105 | 21.9% | 350 | 73.1% | 24 | 5.0% |
| 1 | 2,912 | 12.1% | 762 | 26.2% | 1,637 | 56.2% | 513 | 17.6% |
| 2 | 9,135 | 37.9% | 4,764 | 52.2% | 3,068 | 33.6% | 1,303 | 14.3% |
| 3 | 9,081 | 37.7% | 7,270 | 80.1% | 1,036 | 11.4% | 775 | 8.5% |
| 4 | 2,112 | 8.8% | 1,798 | 85.1% | 195 | 9.2% | 119 | 5.6% |
| 5 + | 363 | 1.5% | 269 | 74.1% | 70 | 19.3% | 24 | 6.6% |
| Total | 24,082 | | 14,968 | | 6,356 | | 2,758 | 11.5% |

Source: 2000 US Census

Conclusions- Tenure and vacancy by number of bedrooms:

- Eighty-nine percent (89%) of housing units in Prescott Valley are two and three-bedroom units. Comparatively, eighty-five percent (85%) of market area housing units are two and three-bedroom units.
- In Prescott Valley, zero bedroom (twenty-one percent), one bedroom (eleven percent), and five bedroom (seventeen percent) units have high vacancy rates. Comparatively, in the market area, one bedroom (eighteen percent), and two bedroom (fourteen percent) units have high vacancy rates.

- In Prescott Valley, zero bedroom (seventy-nine percent) and one bedroom (sixty-one percent) units are most likely to be renter-occupied; three bedroom (fourteen percent) and five bedroom (nine percent) are least likely to be renter-occupied.
- In the market area, three bedroom (eleven percent) and four bedroom (nine percent) units are the least likely to be renter-occupied.

| | Prescott Valley | | | | Balance of Market Area | | |
|--------------|-------------------|-----------------|--------------------------|---------|------------------------|-----------------|---------|
| Age in Years | No. of Households | % of Households | % of mkt area households | % owner | Number | % of households | % owner |
| 15 to 24 | 474 | 5.3% | 28.8% | 16.9% | 1170 | 5.5% | 12.9% |
| 25 to 34 | 1378 | 15.4% | 43.8% | 53.2% | 1768 | 8.3% | 38.7% |
| 35 to 44 | 1825 | 20.3% | 39.1% | 68.6% | 2837 | 13.3% | 56.3% |
| 45 to 54 | 1358 | 15.1% | 26.2% | 71.1% | 3828 | 18.0% | 70.0% |
| 55 to 64 | 1413 | 15.7% | 26.4% | 79.8% | 3936 | 18.5% | 82.5% |
| 65 to 74 | 1352 | 15.1% | 24.7% | 85.0% | 4126 | 19.3% | 89.5% |
| 75 and older | 1176 | 13.1% | 24.3% | 84.5% | 3659 | 17.2% | 79.7% |
| | | | | | | | |
| Total | 8,976 | | 29.6% | | 21,324 | | |

Source: 2000 US Census

Conclusions- Age of householder and tenure by age of householder:

- Prescott Valley has a large proportion of market area households aged 25 to 44 years.
- Households headed by a person under the age of 44 years are more likely to be homeowners in Prescott Valley than in the balance of the market area.
- Prescott Valley is both attractive to and affordable to younger persons and households headed by people age 34 or younger.
- Prescott Valley population growth is greatest among those 14 years and younger. As these individuals age, additional housing in cost ranges consistent with income levels of younger people will be required.
- Half of the population growth in Prescott Valley is among persons 34 years and younger. Regardless of in-migration, natural population growth will increase demand for housing units.

| Race of Householder | Prescott Valley | | | | Balance of Market Area | | |
|-----------------------------------|-----------------|-------|-----------|---------|------------------------|-------|---------|
| | No. | % | % of area | % owner | No. | % | % owner |
| White | 8,455 | 94.2% | 29.3% | 71.2% | 20,378 | 95.6% | 71.4% |
| Black | 15 | 0.2% | 34.1% | 40.0% | 29 | 0.1% | 51.7% |
| Native American | 117 | 1.3% | 43.7% | 59.8% | 151 | 0.7% | 37.1% |
| Asian, Hawaiian, Pacific Islander | 0 | 0.0% | 0.0% | 0.0% | 152 | 0.7% | 59.9% |
| Other or more than one race | 689 | 7.7% | 52.9% | 73.0% | 614 | 2.9% | 40.4% |
| Of Hispanic Origin | 610 | 5.7% | 35.4% | 60.2% | 1,112 | 5.5% | 48.5% |
| Total | | | 30% | 70.2% | | | 70.2% |

Source: 2000 US Census

Conclusions – Tenure and Race of Householder:

- Prescott Valley is more racially and ethnically diverse than the balance of the market area. Accordingly, tenure by race and ethnicity data indicates a higher rate of homeownership among racial and ethnic minorities in Prescott Valley than in the balance of the market area.

| Household Size | Prescott Valley | | | | Balance of Market Area | | |
|----------------|-----------------|-----------------|---------------|---------|------------------------|-----------------|---------|
| | Number | % of households | % of mkt area | % owner | Number | % of households | % owner |
| 1 person | 1,776 | 19.8% | 22.3% | 62.8% | 6,192 | 29.6% | 60.5% |
| 2 persons | 3,631 | 40.5% | 28.1% | 78.8% | 9,282 | 44.4% | 78.8% |
| 3 persons | 1,424 | 15.9% | 36.1% | 63.5% | 2,526 | 12.1% | 64.7% |
| 4 persons | 1,213 | 13.5% | 41.3% | 67.0% | 1,721 | 8.2% | 65.2% |
| 5 persons | 578 | 6.4% | 43.6% | 63.0% | 747 | 3.6% | 74.9% |
| 6 persons | 211 | 2.4% | 43.2% | 74.6% | 277 | 1.3% | 65.5% |
| 7+ persons | 131 | 1.5% | 42.4% | 49.4% | 178 | 0.9% | 66.3% |
| Total | | | 30.0% | | | | |

Source: 2000 US Census

Conclusions- Household Size and Tenure by Household Size:

- Households consisting of two people are the most prevalent in Prescott Valley.
- Households consisting of three or more persons are more likely to reside in Prescott Valley than in the balance of the market area.
- Five person and seven person households were less likely to be homeowners in Prescott Valley than in the balance of the market area.

| Household Type | Prescott Valley | | | | Balance of Market Area | | |
|-------------------------------|-----------------|-------|-----------|---------|------------------------|-------|---------|
| | Number | % | % of area | % owner | Number | % | % owner |
| Households | 8,964 | | 30.0% | 70.7% | 20,923 | | 69.5% |
| Family Households | 6,631 | 74.0% | 33.5% | 74.2% | 13,162 | 62.9% | 78.3% |
| Married-couple | 5,334 | 59.5% | 32.9% | 78.8% | 10,870 | 52.0% | 84.0% |
| With children < 18 yrs of age | 2,149 | 24.0% | | | | | |
| Over 65 yrs of age | 1,580 | 17.6% | 25.9% | 92.5% | 4,516 | 21.6% | 92.8% |
| Male, no wife present | 374 | 4.2% | 36.9% | 53.5% | 639 | 3.1% | 47.4% |
| With children < 18 yrs of age | 240 | 2.7% | 39.2% | | | | |
| Female, no husband present | 923 | 10.3% | 35.8% | 55.7% | 1,653 | 7.9% | 53.1% |
| With children < 18 yrs of age | 596 | 6.6% | 38.3% | | | | |
| Non-family Households | 2,333 | 26.0% | 23.1% | 60.7% | 7,761 | 37.1% | 54.6% |
| Male householder | 1,088 | 12.1% | 24.4% | 55.9% | 3,378 | 16.1% | 46.7% |
| Over 65 yrs of age | 241 | 2.7% | 22.6% | 78.4% | 825 | 3.9% | 70.7% |
| Living alone | 746 | 8.3% | 23.1% | 61.3% | 2,483 | 11.9% | 50.7% |
| Female householder | 1,245 | 13.9% | 22.1% | 65.0% | 4,383 | 20.9% | 60.7% |
| Over 65 yrs of age | 560 | 6.2% | 20.3% | 74.8% | 2,201 | 10.5% | 71.4% |
| Living alone | 1,030 | 11.5% | 21.7% | 69.1% | 3,709 | 17.7% | 63.5% |

Source: 2000 US Census

Conclusions – Household Type and Tenure by Household Type:

- Three quarters of PV households are family households.
- In 2000, there were 1,297 single parent households with children under eighteen years of age in Prescott Valley. Of these households, nine hundred twenty-three (923) were headed by single females.
- Single-parent households are more likely to reside in Prescott Valley than in the balance of the market area. Single-parent households are the less likely to be homeowners both in Prescott Valley and in the balance of the market area.
- In 2000, there were 1,776 single person households headed by a person age 65 years or older.

Housing Variety

A variety of housing types is necessary to meet the diverse housing needs and desires of both owners and renters. Additionally, housing variety represents opportunities for movement in the market and choices for households at all income levels.

VARIETY OF HOUSING UNITS

| | Prescott Valley | | | Balance of Market Area | |
|--------------|-----------------|---------|---------------|------------------------|---------|
| | Number | Percent | % of Mkt Area | Number | Percent |
| 1, detached | 6,079 | 64.1% | 29.7% | 14,376 | 59.7% |
| 1, attached | 211 | 2.2% | 21.6% | 764 | 3.2% |
| 2 units | 836 | 8.8% | 65.7% | 437 | 1.8% |
| 3 or 4 | 537 | 5.7% | 30.7% | 1,213 | 5.0% |
| 5 to 9 | 60 | 0.6% | 6.9% | 813 | 3.4% |
| 10 to 19 | 10 | 0.1% | 3.5% | 273 | 1.1% |
| 20 to 49 | 38 | 0.4% | 8.9% | 390 | 1.6% |
| 50 or more | 0 | 0.0% | 0.0% | 757 | 3.1% |
| Manufactured | 1,710 | 18.0% | 25.8% | 4,911 | 20.4% |
| Other | 0 | 0.0% | 0.0% | 148 | 0.6% |
| Total | 9,481 | | 28.2% | 24,082 | |

Source: 2000 US Census

| Type of Structure | 1990 | | 2000 | | Change | |
|-------------------|--------------|-----------------------|--------------|-----------------------|--------------|-------------------|
| | Number | Percent of Structures | Number | Percent of Structures | Number | Percent of change |
| 1, detached | 2,192 | 56.0% | 6,079 | 64.1% | 3,887 | 69.8% |
| 1, attached | 28 | 0.7% | 211 | 2.2% | 183 | 3.3% |
| 2 units | 179 | 4.6% | 836 | 8.8% | 657 | 11.8% |
| 3 or 4 | 316 | 8.1% | 537 | 5.7% | 221 | 4.0% |
| 5 to 9 | 18 | 0.5% | 60 | 0.6% | 42 | 0.8% |
| 10 to 19 | 27 | 0.7% | 10 | 0.1% | -17 | -0.3% |
| 20 to 49 | 0 | 0.0% | 38 | 0.4% | 38 | 0.7% |
| 50 or more | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Manufactured | 1,144 | 29.2% | 1,710 | 18.0% | 566 | 10.2% |
| Other | 9 | 0.2% | 0 | 0.0% | -9 | -0.2% |
| Total | 3,913 | | 9,481 | | 5,568 | |

Sources: 1990 US Census; 2000 US Census

| TABLE H-16 Permits Issued 1999 - 2002 - Prescott Valley | | | | |
|--|--------------------------|---------------------|---------------------|------------------|
| Type of Structure | Number of Permits Issued | % of Permits Issued | Housing Units Added | % of Units Added |
| 1, detached | 1,762 | 86.5% | 1,762 | 71.5% |
| 1, attached | 12 | 0.6% | 12 | 0.5% |
| 2 units | 147 | 7.2% | 294 | 11.9% |
| 3 or 4 | 17 | 0.8% | 59 | 2.4% |
| 5 to 9 | 1 | <.1% | 8 | 0.3% |
| 10 to 19 | 1 | <.1% | 10 | 0.4% |
| 20 to 49 | 0 | 0.0% | 0 | 0.0% |
| 50 or more | 1 | <.1% | 226 | 9.2% |
| Manufactured | 95 | 4.7% | 95 | 3.9% |
| Total | 2,036 | | 2,466 | |

Sources: 2000 US Census; Town of Prescott Valley

MANUFACTURED HOUSING COMMUNITIES – PRESCOTT VALLEY

A manufactured housing community is a park or subdivision in which land or lots are leased to owners of manufactured housing or mobile homes. Manufactured housing communities do not include subdivisions on which manufactured housing units are situated on land owned by the housing unit owner. There is one manufactured housing community in Prescott Valley.

Shadow Mountain Mobile Home Park.

- 88 spaces, approximately half of which accommodate doublewide and half singlewide.
- No vacant spaces; no new activity for 20 years.
- All utilities are owner-paid.
- Doublewide space rent = \$210.00/month
- Singlewide space rent = 203.00/month
- Restrictions:
 - Age 55+.
 - No Recreational Vehicles.
 - Units must be owner-occupied.

Conclusions – Housing Variety:

- In 2000, single-family detached housing was the most prevalent housing type in Prescott Valley at sixty-four percent (64%). Seventy percent (70%) of the growth in housing units during the 1990s and through 2002 was among single-family detached.
- Two-thirds of market area duplex units are located in Prescott Valley. As a percentage of the Prescott Valley housing stock, duplex units grew from five percent (5%) in 1990 to nearly twelve percent (12%) in 2000. Twelve percent (12%) of housing units added since 1999 are duplexes.
- Prescott Valley issued its first permit for multi-family housing consisting of more than 50 units at one site in 2002.

- Manufactured housing declined as a proportion of the housing stock from twenty-nine percent (29%) in 1990 to eighteen percent (18%) in 2000. Since 1999, less than four percent (4%) of permits issued have been for manufactured housing placement.
- There are no options for households seeking to lease a developed lot or space on which to place a manufactured housing unit.

Housing Quality

- The quality of the existing housing stock reflects economic prosperity and pride of community. When residents are financially capable of maintaining their housing units and also take pride in their community, quality housing is the result. While the main arteries of the community and its commercial development serves as the first impression for visitors and tourists, the quality of the housing stock is vital to the lasting impression necessary to attract potential employers and economic investment.
- Key Definitions. For the purposes of this strategy, housing is characterized as in standard condition or not in standard condition.
 - In standard condition. No visible code violations. May need cosmetic repairs, however all major systems are visibly in good condition.
 - Substandard condition. May have one or more code violations. One or more major systems in need of repair or replacement.

HOUSING CONDITIONS

In January 2003, the Town of Prescott Valley undertook a windshield survey to identify single-family housing units that are not in standard condition. The survey included both site-built and factory-built housing. New subdivisions and small and large multi-family structures were excluded from the windshield survey.

| Table H-17 Housing Conditions by Geographic Area (Unit) – Prescott Valley | | | | | | | |
|--|------------------------|---------------------------|-----|----------------|-----|-----------------|-----|
| Geographic Area (Unit No.) | Housing Units Surveyed | Substandard Housing Units | | | | | |
| | | Total substandard | | Owner-occupied | | Renter-occupied | |
| | | No. | % | No. | % | No. | % |
| 3 | 115 | 26 | 23% | 21 | 18% | 5 | 4% |
| 4 | 210 | 42 | 20% | 31 | 15% | 11 | 5% |
| 17 | 60 | 28 | 47% | 18 | 30% | 10 | 17% |
| 20 | 150 | 28 | 19% | 25 | 17% | 3 | 2% |
| 15 | 90 | 21 | 23% | 18 | 20% | 3 | 3% |
| 5 | 150 | 43 | 29% | 10 | 7% | 33 | 22% |
| 10 | 95 | 18 | 19% | 13 | 14% | 5 | 5% |
| | 870 | 206 | 24% | 136 | 66% | 70 | 34% |

Source: Town of Prescott Valley Windshield Survey

Conclusions – Housing Conditions:

- In selected Prescott Valley areas, thirty-four percent (34%) of renter-occupied single-family detached and manufactured housing units are in substandard condition, yet only seventeen percent (17%) of single-family detached and manufactured housing units are renter-occupied.
- In selected Prescott Valley areas, twenty-four percent (24%) of single-family detached and manufactured housing units are in substandard condition. Of these units sixty-six percent (66%) are owner-occupied.
- Prescott Valley areas with the largest proportion of substandard units are Unit 17 (forty-seven percent) and Unit 5 (twenty-nine percent).

CODE ENFORCEMENT ACTIVITY

The Town of Prescott Valley takes a proactive approach to code enforcement: when a code violation is identified, the property owner is notified in writing of the violation and given an opportunity to correct the violation. During 2002, one thousand nine hundred and ninety-seven (1,977) code enforcement letters were sent to property owners. At the end of 2002, there were seventeen (17) outstanding violations that had not been corrected.

Conclusions- Code Enforcement Activity:

- Proactive code enforcement results primarily in voluntary correction of code violations, with nearly all identified violations corrected by the property owner or manager without further action by the Town.
- Proactive code enforcement improves community character and contributes to the health and safety of Prescott Valley residents.

AGE OF THE HOUSING STOCK

| TABLE H-18 Housing Stock by Year Built 2002 - Prescott Valley | | | | |
|--|-------------|------------------|------------|--------|
| Year Structure Built | No of units | % of total units | Cumulative | |
| | | | No. | % |
| 1939 or earlier | 8 | 0.1% | 8 | 0.1% |
| 1940 to 1949 | 18 | 0.2% | 26 | 0.2% |
| 1950 to 1959 | 5 | 0.0% | 31 | 0.3% |
| 1960 to 1969 | 109 | 0.9% | 140 | 1.2% |
| 1970 to 1979 | 1,179 | 9.9% | 1,319 | 11.0% |
| 1980 to 1989 | 3,080 | 25.8% | 4,399 | 36.8% |
| 1990 to 1994 | 1,916 | 16.0% | 6,315 | 52.9% |
| 1995 to 1998 | 2,572 | 21.5% | 8,887 | 74.4% |
| 1999 to March 2000 | 594 | 5.0% | 9,481 | 79.4% |
| April 2000 to Dec 2002 | 2,466 | 20.6% | 11,947 | 100.0% |
| Totals | 11,947 | | | |

Sources: 2000 US Census; Town of Prescott Valley

| TABLE H-19 Housing Stock by Year Built (Housing Units Built March 2000 and Earlier) - Prescott Valley and Market Area | | | | | | | | | |
|--|-----------------|------------|--------|------------|---------------|------------------------|------------|--------|------------|
| Year Structure Built | Prescott Valley | | | | | Balance of Market Area | | | |
| | Number | Cumulative | | % of units | % of Mkt Area | Number | Cumulative | | % of units |
| | | No. | % | | | | No. | % | |
| 1939 or earlier | 8 | 8 | 0.1% | 0.1% | 0.4% | 1,782 | 1,782 | 7.4% | 7.4% |
| 1940 to 1949 | 18 | 26 | 0.3% | 0.2% | 2.3% | 754 | 2,536 | 10.5% | 3.1% |
| 1950 to 1959 | 5 | 31 | 0.3% | 0.1% | 0.4% | 1,300 | 3,836 | 15.9% | 5.4% |
| 1960 to 1969 | 109 | 140 | 1.5% | 1.1% | 5.3% | 1,945 | 5,781 | 24.0% | 8.1% |
| 1970 to 1979 | 1,179 | 1,319 | 13.9% | 12.4% | 19.3% | 4,915 | 10,696 | 44.4% | 20.4% |
| 1980 to 1989 | 3,080 | 4,399 | 46.4% | 32.5% | 35.2% | 5,661 | 16,357 | 67.9% | 23.5% |
| 1990 to 1994 | 1,916 | 6,315 | 66.6% | 35.1% | 35.1% | 3,540 | 19,897 | 82.6% | 14.7% |
| 1995 to 1998 | 2,572 | 8,887 | 93.7% | 43.9% | 43.9% | 3,287 | 23,184 | 96.3% | 13.6% |
| 1999 to March 2000 | 594 | 9,481 | 100.0% | 6.3% | 39.8% | 898 | 24,082 | 100.0% | 3.7% |

Source: 2000 US Census

Conclusions- Age of the Housing Stock:

- In 2000, forty-six percent (46%) of the Prescott Valley housing stock was ten years old or older; in the market area, sixty-eight percent (68%) of the housing stock was ten years old or older.
- One-fourth of the Prescott Valley housing stock has been built since 1999.

| TABLE H-20 Tenure and Vacancy Rate by Age of Housing Unit for Housing Units built March 2000 and earlier - Prescott Valley | | | | | | | |
|---|---------------|----------------|--------|-----------------|-------|--------|-------|
| No. of Bedrooms | Housing Units | Owner occupied | | Renter occupied | | Vacant | |
| | | No. | % | No. | % | No. | % |
| 1939 or earlier | 8 | 8 | 100.0% | 0 | 0.0% | 0 | 0.0% |
| 1940 to 1949 | 18 | 8 | 44.4% | 10 | 55.6% | 0 | 0.0% |
| 1950 to 1959 | 5 | 5 | 100.0% | 0 | 0.0% | 0 | 0.0% |
| 1960 to 1969 | 109 | 74 | 67.9% | 35 | 16.5% | 17 | 15.6% |
| 1970 to 1979 | 1,179 | 703 | 59.6% | 476 | 35.6% | 56 | 4.7% |
| 1980 to 1989 | 3,080 | 2,106 | 68.4% | 974 | 26.8% | 148 | 4.8% |
| 1990 to 1994 | 1,916 | 1,320 | 68.9% | 596 | 25.2% | 114 | 5.9% |
| 1995 to 1998 | 2,572 | 1,630 | 63.4% | 942 | 31.3% | 116 | 4.5% |
| 1999 to March 2000 | 594 | 447 | 75.3% | 147 | 19.0% | 34 | 5.7% |

Source: 2000 US Census

| TABLE H-21 Tenure and Vacancy Rate by Age of Housing Unit (Units built March 2000 and earlier) - Market Area | | | | | | | |
|---|---------------|----------------|-------|-----------------|-------|--------|-------|
| No. of Bedrooms | Housing Units | Owner occupied | | Renter occupied | | Vacant | |
| | | No. | % | No. | % | No. | % |
| 1939 or earlier | 1,782 | 778 | 43.7% | 769 | 43.2% | 235 | 13.2% |
| 1940 to 1949 | 754 | 397 | 52.7% | 305 | 40.5% | 52 | 6.9% |
| 1950 to 1959 | 1,300 | 826 | 63.5% | 384 | 29.5% | 90 | 6.9% |
| 1960 to 1969 | 1,945 | 1119 | 57.5% | 614 | 31.6% | 212 | 10.9% |
| 1970 to 1979 | 4,915 | 3032 | 61.7% | 1,518 | 30.9% | 365 | 7.4% |
| 1980 to 1989 | 5,661 | 3605 | 63.7% | 1,422 | 25.1% | 634 | 11.2% |
| 1990 to 1994 | 3,540 | 2316 | 65.4% | 634 | 17.9% | 590 | 16.7% |
| 1995 to 1998 | 3,287 | 2306 | 70.2% | 636 | 19.3% | 345 | 10.5% |
| 1999 to March 2000 | 898 | 589 | 65.6% | 74 | 8.2% | 235 | 26.2% |

Source: 2000 US Census

Conclusions – Tenure and Vacancy Rate by Age of Housing Stock:

- Prescott Valley housing built during the 1960s has a vacancy rate of sixteen percent (16%).
- Thirty-six percent (36%) of Prescott Valley housing built during the 1970s, and thirty-one percent (31%) built from 1995 to 1998 are renter-occupied. Comparatively, thirty-two percent (32%) of market area housing built during the 1960s and forty-three percent (43%) built prior to 1940 is renter-occupied.

Housing Affordability

- Housing affordability is a key measure of the economic health and viability of a community. From the standpoint of housing affordability, a community is economically healthy when income is adequate to afford quality housing with sufficient resources available for basic goods and services.
- Key Definition: While government programs define affordability as paying not more than 30% of gross household income for total housing cost (rent or mortgage and utilities), this definition is more applicable to lower and moderate income households than to higher income households. A more accurate definition of housing affordability is adequate income to meet (local) housing costs with sufficient resources remaining for basic goods and services (purchased locally) and the generation of additional and/or future income.
- When housing is not affordable, local businesses are impacted in three primary ways. First, households with excessive housing costs have less disposable income for basic goods and services. Second, households that work in one community but live in another community experience higher transportation costs and have less disposable income; and may purchase fewer basic goods and services in the community where they live. Finally, if housing costs are too high (or quality poor), employers have difficulty attracting and retaining quality employees. For major employers, housing affordability is often a key factor in choosing location.

HOMEOWNERSHIP AFFORDABILITY

Values and Sales Prices

| Community | 1990 | 2000 | Change in Median Value (1990– 2000) | % Change in Median Value (1990– 2000) |
|-----------------|----------|-----------|-------------------------------------|---------------------------------------|
| Prescott Valley | \$64,500 | \$108,100 | \$43,600 | 67.6% |
| Prescott | \$93,400 | \$162,700 | \$69,300 | 74.2% |
| Chino Valley | \$76,400 | \$135,500 | \$59,100 | 77.4% |
| Dewey-Humboldt | \$90,500 | \$145,200 | \$54,700 | 60.4% |

Source: 1990 US Census; 2000 US Census

| Price Range | Listings | % of total | Median Days to Sale |
|-----------------------|-----------|------------|---------------------|
| \$19,999 and less | 1 | 0.1% | 24 |
| \$20,000 - \$29,999 | 2 | 0.3% | 71 |
| \$30,000 - \$39,999 | 14 | 1.8% | 80 |
| \$40,000 - \$49,999 | 18 | 2.3% | 75 |
| \$50,000 - \$59,999 | 21 | 2.7% | 79 |
| \$60,000 - \$69,999 | 19 | 2.4% | 62 |
| \$70,000 - \$79,999 | 36 | 4.6% | 54 |
| \$80,000 - \$89,999 | 54 | 6.9% | 77 |
| \$90,000 - \$99,999 | 57 | 7.2% | 72 |
| \$100,000 - \$119,999 | 154 | 19.6% | 64 |
| \$120,000 - \$159,999 | 297 | 37.7% | 86 |
| \$160,000 - \$199,999 | 94 | 11.9% | 85 |
| \$200,000 - \$249,999 | 18 | 2.3% | 110 |
| \$250,000 - \$299,999 | 1 | 0.1% | 175 |
| \$300,000 - \$349,999 | 0 | 0.0% | - |
| \$350,000 - \$399,999 | 1 | 0.1% | 55 |
| | 787 | | |
| Median Price | \$125,000 | | |
| Median Days to Sale | 74 | | |

Source: Broker Appraisal Services, MLS.

Conclusions – Values and Sales Prices:

- Prescott Valley housing values are the lowest in the market area; however the increase in median value during the 1990s was significant at sixty-seven percent (67%).
- In 2002, the most prevalent sales price range was \$120,000 to \$159,999.
- By 2002, the median sales price for existing housing had risen from \$108,000 to an estimated \$125,000.
- Between 2000 and 2002, the proportion of sold or for-sale housing units sold or priced greater than \$100,000 increased fourteen percent (14%).

| Price Range | 2002 Sales Price | | 2000 Sales Price (1) | |
|---------------------|------------------|-------|----------------------|-------|
| | No. | % | No. | % |
| Less than \$100,000 | 222 | 28.2% | 47 | 41.6% |
| More than \$100,000 | 565 | 71.8% | 66 | 58.4% |

Sources: Broker Appraisal Service, MLS; 2000 US Census

Notes: 2000 Sales price of 2000 for-sale units assumes sales price five-percent less than asking price.

| 2010 | 2020 |
|-----------|-----------|
| \$220,000 | \$370,000 |

Note: Median housing value projections based on 1990 – 2000 trend.

Percent of Owners Paying More than 30% of Household Income for Housing

| Annual Household Income | Prescott Valley | | Prescott | | Chino Valley | | Dewey-Humboldt | |
|-------------------------|-----------------|-----|----------|-----|--------------|------|----------------|-----|
| | No. | % | No. | % | No. | % | No. | % |
| < \$10,000 | 171 | 87% | 269 | 87% | 38 | 100% | 52 | 88% |
| \$10,000 - 19,999 | 300 | 50% | 273 | 37% | 37 | 36% | 48 | 26% |
| \$20,000 – 34,999 | 514 | 45% | 470 | 33% | 177 | 54% | 112 | 28% |
| \$35,000 – 49,999 | 252 | 22% | 424 | 25% | 7 | 4% | 75 | 21% |
| \$50,000 - \$74,999 | 35 | 3% | 198 | 11% | 15 | 5% | 15 | 4% |
| \$75,000 + | 0 | 0% | 55 | 3% | 8 | 3% | 0 | 0% |

Source: 2000 US Census

Conclusions – Owners paying more than 30% of household income for housing cost:

- One-half (50%) of Prescott Valley homeowners earning less than \$19,999, and forty-five percent (45%) of homeowners earning between \$20,000 and \$34,999 paid more than thirty percent of their household income for housing.
- Twenty-percent (20%) of Prescott Valley homeowners pay more than thirty percent of their household income for housing, the highest proportion in the market area.

Planned Development

During January 2003, representatives from three planned residential developers were interviewed: Granville, Pronghorn Ranch and Stoneridge. The purposes of the interviews were to;

- 1) identify the price range of units sold,
- 2) profile buyers, and
- 3) discuss opportunities for developing housing units affordable to the median-wage household.

Granville

- This planned development opened July 2002 and has sold 120 housing units.
- Housing units range in size from 1,100 square feet to 2,500 square feet and have a base price ranging from \$110,000 to \$206,000.
- Ninety percent (90%) of units sold are 1,750 square feet or less with a base price of \$175,000 or less.
- Approximately ten percent (10%) of the units were purchased as investment property and will be or are rented.
- Sixty percent (60%) of buyers are retirees or investors and forty percent (40%) are families. One-third (33%) of buyers are from the market area, one-third (33%) are from the Phoenix area and one-third (33%) are from out-of-state, many of these from the Midwest.
- Future plans include 370 additional single-family detached and 150 multi-family apartment-type units.

Pronghorn Ranch

- This planned development opened April 2002 and has sold approximately 55 units and 55 custom home lots.
- Housing units range in size from 1,262 square feet to 2,614 square feet and have a base price ranging from \$126,900 to \$179,900.
- Of housing units sold, the average size is 1,900 square feet and the average purchase contract is \$168,900.
- Approximately three percent (3%) of the units were purchased as investment property and will be or are rented.
- Ten percent (10%) of buyers are from the market area, forty-five percent (45%) are from the Phoenix area and forty-five percent (45%) are from out-of-state, mostly from Florida, Nevada and California.
- Future plans include 1,100 additional single-family detached units.

Stoneridge

- This planned development has sold 160 housing units.
- Housing units range in size from 1,529 square feet to 3,217 square feet and have a base price ranging from \$156,000 to \$272,000.

- Of housing units sold, the most popular model is 1,529 square feet and the average sales price is \$176,500.
- Approximately twenty percent (20%) of the units were purchased as investment property and will be or are rented.
- Sixty percent (60%) of buyers are from the market area with approximately one-half (50%) of these buyers from Prescott Valley. Fifteen percent (15%) of buyers are from the Phoenix area and fifteen percent (15%) are from out-of-state, mostly California.
- This development included townhomes; however this option will not be available in the future.
- Future plans include 3,600 additional single-family detached units.

Housing Affordability and Planned Developments

Interviewees indicated that housing affordability might be increased through:

- Town participation, such as reduced fees and other concessions.
- Partnership with nonprofit developers capable of developing a product consistent in appearance and quality with other units in the planned development.
- Smaller lots that allow for higher density.
- Study or data that concludes a proven market for higher density housing and attached unit types.

Conclusions- Planned Development:

- Within planned developments, there are no units planned that are affordable to a household earning the median income or less.
- Approximately twelve percent (12%) of units in planned developments have been purchased as investment property and are or will be rented.
- Approximately thirty-five percent (35%) of units in planned developments have been purchased by existing market area residents.

Manufactured Housing

| TABLE H-27 Lots sold for Manufactured Housing Placement (1999 – 2002) - Prescott Valley | | | |
|--|----------|----------------|-----------------|
| | Total | Owner-occupied | Renter-occupied |
| Number of Lots in Sample | 15 | 8 | 7 |
| Median Lot Price | \$19,000 | \$20,250 | \$18,000 |
| Median Unit Investment | \$36,500 | \$52,242 | \$17,000 |
| Median Lot + Unit Investment | \$51,305 | \$75,693 | \$43,000 |

Source: Yavapai County Assessor; Town of Prescott Valley

Homeownership Affordability Analysis

Trends in Homeownership Affordability – Existing Housing (1989 - 1999) – Prescott Valley

| | Median Value (1989) | Median Value (1999) |
|---|---------------------|---------------------|
| Unit Value | \$64,500 | \$108,100 |
| Closing Costs (estimated minimum) | 2,500 | 2,500 |
| Down Payment Required (min. of 3%) | 1,935 | 3,245 |
| Estimated Mortgage Amount | \$60,065 | \$102,355 |
| Estimated Monthly Payment at 7% for 30 years, including principal, interest, taxes, insurance, MIP | \$550 | \$930 |
| Approximate Annual Income Needed to Purchase | \$21,290 | \$36,000 |
| Approximate Hourly wage needed (full-time) | \$10.24 | \$17.31 |
| Approx. Increase in Annual Income Needed to Afford Median Value Unit (1989 – 1999) | | \$14,710 |
| Approx. Increase in Hourly Wage Needed to Afford Median Value Unit (1989 – 1999) | | \$7.07 |
| Approximate % Increase in Income Needed to Afford Median Value Unit (1989 – 1999) | | 69% |
| Actual % Increase in Median Income (1989 – 1999) | | 57% |

Trends in Homeownership Affordability – Existing Housing (1989 - 1999) – Market Area

| | Median Value (1989) | Median Value (1999) |
|---|---------------------|---------------------|
| Unit Value | \$90,500 | \$145,200 |
| Closing Costs (estimated minimum) | 2,500 | 2,500 |
| Down Payment Required (min. of 3%) | 2,715 | 4,355 |
| Estimated Mortgage Amount | \$82,285 | \$138,345 |
| Estimated Monthly Payment at 7% for 30 years, including principal, interest, taxes, insurance, MIP | \$810 | \$1,300 |
| Approximate Annual Income Needed to Purchase | \$31,335 | \$50,323 |
| Approximate Hourly wage needed (full-time) | \$15.07 | \$24.19 |
| Approx. Increase in Annual Income Needed to Afford Median Value Unit (1989 – 1999) | | \$18,968 |
| Approx. Increase in Hourly Wage Needed to Afford Median Value Unit (1989 – 1999) | | \$9.12 |
| Approximate % Increase in Income Needed to Afford Median Value Unit (1989 – 1999) | | 61% |
| Actual % Increase in Median Income (1989 – 1999) | | 57% |

Homeownership Affordability (January 2003) – Prescott Valley

| | New Manufactured Housing (1) | Existing Housing (2) | New Construction (3) |
|--|---------------------------------|-------------------------|-------------------------|
| Unit Cost | \$75,700 | \$125,000 | \$165,000 |
| Closing Costs (estimated minimum) | 2,500 | 2,500 | 2,500 |
| Down Payment Required (min. of 3%) | 2,270 | 3,750 | 4,950 |
| Estimated Mortgage Amount | \$70,930 | \$118,750 | \$157,550 |
| Estimated Monthly Payment at 7% for 30 years, including principal, interest, taxes, insurance, MIP | \$645 | \$1075 | \$1,430 |
| Approx. Annual Income Needed to Purchase | \$24,970 | \$41,615 | \$55,355 |
| Approximate Hourly wage needed (full-time) | \$12.00 | \$20.01 | \$26.61 |

(1) Purchased manufactured housing unit placed on owned land.

(2) Existing housing unit, including single-family attached, single-family detached, and manufactured housing.

(3) Moderately-priced new housing unit in planned development.

Homeownership Affordability Projections 2010 and 2020 – Prescott Valley

| | 2010 | 2020 |
|--|------------------|------------------|
| Median Unit Cost – Existing Housing | \$220,000 | \$370,000 |
| Closing Costs (estimated minimum) | 5,000 | 7,500 |
| Down Payment Required (min. of 3%) | 6,600 | 11,100 |
| Estimated Mortgage Amount | \$208,400 | \$351,400 |
| Estimated Monthly Payment at 7% for 30 years, including principal, interest, taxes, insurance, MIP | \$1,970 | \$3,310 |
| Approx. Annual Income Needed to Purchase | \$76,260 | \$128,130 |
| Approximate Hourly wage needed (full-time) | \$36.65 | \$61.60 |

Conclusions – Homeownership Affordability:

- From 1989 – 1999, Prescott Valley housing costs increased 1.1 times household income. In other words, for every additional dollar earned the cost of purchasing a housing unit increased one dollar and ten cents.
- Assuming median value is consistent with median cost, the median cost of existing housing increased \$17,000 or sixteen percent (16%) from 2000 to 2002. During the same period Prescott Valley median income increased an estimated \$2,815 or eight percent (8%). Consequently, the cost of existing for-sale housing increased at twice the rate of household income.
- The most affordable homeownership housing type is manufactured housing placed on owned land.
- The least affordable homeownership housing type is new construction in a planned development.
- In planned developments, no housing units are priced less than \$120,000; the approximate median sales price is \$165,000.

- In 2000 and based on income alone, forty-nine percent (49%) of households could afford the median value housing unit. By 2002 and based on income alone, forty-five percent (45%) of households could afford the median priced for-sale housing unit.
- Housing costs will rise an estimated seventy-six percent (26%) from 2002 to 2010 and an additional sixty-eight percent (68%) from 2010 to 2020.
- To keep pace with housing costs, median income must more than double by 2010 to \$76,260. The estimated median income in 2010 is \$52,750.
- By 2010, it is estimated that based on income alone approximately thirty-five percent (35%) of households will have sufficient income to purchase the existing for-sale housing unit; down from forty-five percent (45%) in 2002.

RENTAL AFFORDABILITY

Monthly Rent and Trends in Monthly Rent

| TABLE H-29 Gross Rent not including utilities (2000) – Prescott Valley and Market Area | | | | | |
|---|-----------------|---------|---------------|------------------------|---------|
| Monthly Rent | Prescott Valley | | | Balance of Market Area | |
| | Number | Percent | % of Mkt Area | Number | Percent |
| Less than \$149 | 46 | 1.8% | 37.4% | 77 | 1.3% |
| \$150 to \$249 | 50 | 1.9% | 27.0% | 135 | 2.2% |
| \$250 to \$349 | 20 | 0.8% | 5.0% | 384 | 6.4% |
| \$350 to \$449 | 130 | 5.0% | 13.8% | 813 | 13.5% |
| \$450 to \$549 | 395 | 15.1% | 23.9% | 1,261 | 21.0% |
| \$550 to \$649 | 615 | 23.6% | 35.8% | 1,101 | 18.3% |
| \$650 to \$749 | 439 | 16.8% | 39.6% | 670 | 11.1% |
| \$750 to \$899 | 586 | 22.5% | 44.5% | 730 | 12.1% |
| \$900 to \$999 | 220 | 8.4% | 54.2% | 186 | 3.1% |
| \$1,000 to \$1,249 | 108 | 4.1% | 27.0% | 292 | 4.9% |
| \$1,250 or more | 0 | 0.0% | 0.0% | 368 | 6.1% |
| No cash rent | 66 | 2.5% | 16.3% | 339 | 5.3% |

Source: 2000 US Census

| TABLE H-30 Trends in Median Monthly Gross Rent (2000) – Prescott Valley and Market Area | | | | |
|--|--------------------------|--------------------------|--|------------|
| Community | Median Gross Rent (1990) | Median Gross Rent (2000) | Change in Median Gross Rent 1990- 2000 | |
| | | | Amount | % |
| Prescott Valley | \$451 | \$657 | \$206 | 46% |
| Prescott | \$423 | \$571 | \$148 | 35% |
| Chino Valley | \$408 | \$595 | \$187 | 46% |
| Dewey-Humboldt | \$480 | \$647 | \$167 | 35% |

Source: 1990 US Census; 2000 US Census

| | Units Sampled | Number of Units by Bedroom Size | | | | |
|-----------------------|---------------|--|-------|-------|-------|-------|
| | | 0 br | 1 br | 2 br | 3 br | 4 br |
| Multi-family Rentals | 117 | 3 | 27 | 85 | 2 | 0 |
| Median Monthly Rent | \$460 | \$425 | \$338 | \$500 | \$460 | NA |
| Single-family Rentals | 18 | 0 | 0 | 3 | 15 | 2 |
| Median Monthly Rent | \$895 | NA | NA | \$845 | \$895 | \$937 |
| Manufactured Housing | 6 | 1 | 2 | 2 | 0 | 0 |
| Median Monthly Rent | \$550 | \$450 | \$612 | \$642 | NA | NA |
| All Units | 141 | 4 | 29 | 90 | 17 | 2 |
| % of units surveyed | | 3% | 21% | 64% | 12% | 1% |
| Median Monthly Rent | \$875 | \$437 | \$338 | \$500 | \$885 | \$937 |
| Average Monthly Rent | \$771 | \$425 | \$356 | \$495 | \$802 | \$937 |
| Subsidized Units | 31 | USDA Rural Development Income Restricted | | | | |

Percent of Renters Paying More than Thirty Percent of Income for Housing

| Annual Household Income | Prescott Valley | | Prescott | | Chino Valley | | Dwy-Humboldt | |
|-------------------------|-----------------|-----|----------|-----|--------------|-----|--------------|------|
| | No. | % | No. | % | No. | % | No. | % |
| < \$10,000 | 199 | 90% | 757 | 98% | 123 | 90% | 27 | 100% |
| \$10,000 - 19,999 | 616 | 96% | 1216 | 89% | 140 | 84% | 64 | 100% |
| \$20,000 – 34,999 | 416 | 50% | 567 | 41% | 31 | 21% | 68 | 59% |
| \$35,000 – 49,999 | 33 | 7% | 124 | 19% | 0 | 0% | 0 | 0% |
| \$50,000 - \$74,999 | 0 | 0% | 47 | 11% | 0 | 0% | 0 | 0% |
| \$75,000 + | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |

Source: 2000 US Census

Rental Units Needed – Prescott Valley

| Income up to | Monthly Rent up to | Renter Households | Cumulative No. of Units | Units Needed |
|--------------|--------------------|-------------------|-------------------------|--------------|
| \$14,999 | \$375 | 568 | 182 | 386 |
| \$24,999 | \$625 | 1,188 | 1,322 | 0 |
| \$34,999 | \$875 | 1,763 | 2,347 | 0 |
| \$49,999 | \$1,250 | 2,291 | 2,675 | 0 |
| \$74,999 | \$1,875 | 2,543 | 2,675 | 0 |
| All | | 2,675 | 2,675 | 386 |

Source: 2000 US Census

Note: projected rental units needed allow for seven percent vacancy rate

| TABLE H-33 Projected Rental Units Needed 2010 and 2020 – Prescott Valley | | | |
|---|-------------------------|---------|-------------------------|
| 2010 | | 2020 | |
| Renters | Cumulative Units Needed | Renters | Cumulative Units Needed |
| 419 | 449 | 269 | 288 |
| 975 | 1,043 | 691 | 740 |
| 1,715 | 1,835 | 1427 | 1,527 |
| 2,609 | 2,792 | 2,537 | 2,715 |
| 3,195 | 3,418 | 3,468 | 3,711 |
| 3,550 | 3,799 | 4,116 | 4,404 |

Source: 2000 US Census

Note: projected rental units needed allow for seven percent vacancy rate

Conclusions – Rents and Rental Units Needed:

- In 2000, Prescott Valley had the highest median rent in the market area.
- Prescott Valley has a disproportionate share of market area rentals with a monthly rent ranging from \$550 to \$999.
- In January 2003, a survey of available rentals concluded that the median monthly rent for available units was \$875.
- In 2003, there were thirty-one (31) subsidized multi-family rental units in Prescott Valley. These units are restricted to occupancy by very low-income households who pay not more than thirty percent of their income for rent and utilities.
- Subsidized units comprise an estimated two percent (2%) of multi-unit rentals in Prescott Valley.
- Ninety-percent (90%) of Prescott Valley renters earning less than \$19,999 pay more than thirty percent of their household income for housing. One-half (50%) of Prescott Valley renters earning between \$20,000 and \$34,999 pay more than thirty percent of their income for housing.
- Forty-seven percent (47%) of Prescott Valley renters pay more than thirty percent of their income for housing.
- In 2000, there was a need for three hundred eighty-six (386) rental units renting for less than \$375/month and made available to renters earning \$14,999/year or less.
- From 2003 to 2010, one thousand one hundred twenty-four (1,124) additional rental units will be needed. From 2010 to 2020, an additional six hundred five (605) rental units will be needed.

Rental Affordability Analysis

Trends in Rental Affordability – (1989 - 1999) – Prescott Valley

| | Median Rent (1990) | Median Rent (2000) |
|-----------------------------------|--------------------|--------------------|
| Median Gross Rent | \$451 | \$657 |
| Approximate Monthly Income Needed | \$1,503 | \$2,190 |
| Approximate Annual Income Needed | \$18,040 | \$26,280 |

| | | |
|--|--------|---------|
| Approximate Hourly wage needed (full-time) | \$8.67 | \$12.63 |
| Approx. Increase in Annual Income Needed to Afford Median Gross Rent (1989 – 1999) | | \$8,240 |
| Approx. Increase in Hourly Wage Needed to Afford Median Gross Rent (1989 – 1999) | | \$3.96 |
| Approximate % Increase in Income Needed to Afford Median Gross Rent (1989 – 1999) | | 46% |
| Actual % Increase in Median Income (1989 – 1999) | | 57% |

Trends in Rental Affordability – (1989 - 1999) – Market Area

| | Median Rent (1990) | Median Rent (2000) |
|--|--------------------|--------------------|
| Median Gross Rent | \$437 | \$621 |
| Approximate Monthly Income Needed | \$1,457 | \$2,070 |
| Approximate Annual Income Needed | \$17,480 | \$24,840 |
| Approximate Hourly wage needed (full-time) | \$8.40 | \$11.94 |
| Approx. Increase in Annual Income Needed to Afford Median Gross Rent (1989 – 1999) | | \$7,360 |
| Approx. Increase in Hourly Wage Needed to Afford Median Gross Rent (1989 – 1999) | | \$3.54 |
| Approximate % Increase in Income Needed to Afford Median Gross Rent (1989 – 1999) | | 42% |
| Actual % Increase in Median Income (1989 – 1999) | | 57% |

Conclusions – Rental Affordability:

- From 1990 to 2000, median Prescott Valley rent increased forty-six percent (46%) and median market area rent increased forty-two percent (42%). Median income increased fifty-seven percent (57%) during the same period.
- Based on income alone, renting in Prescott Valley and the market area became more affordable during the 1990s.
- In 2000, approximately sixty-eight percent (68%) of Prescott Valley households could afford the median priced rental unit. In the market area, approximately sixty-five percent (65%) of households could afford the median priced rental unit.

HOUSING FOR HOMELESS AND SPECIAL NEEDS POPULATIONS

Housing for homeless and special needs populations in the market area is coordinated primarily through members of the area homeless coalition, an informal organization of nonprofit and other interested representatives. During 2002, this group undertook an analysis to determine the housing needs of special populations. Special populations include homeless singles, homeless families, and subpopulations such as chronic substance abusers, seriously mentally ill, dually-diagnosed, veterans, persons with HIV/AIDS, victims of domestic violence, youth, chemically sensitive.

| TABLE H-34 Housing Needs of Homeless Singles – 2002 – Prescott Valley and Market Area | | | |
|--|-----------------------|-------------------|------------|
| | Estimated Beds Needed | Current Inventory | Unmet Need |
| | | | |

| | | | |
|------------------------------|-------|-----|-------|
| Emergency Shelter | 750 | 31 | 719 |
| Transitional Housing | 400 | 167 | 233 |
| Permanent Supportive Housing | 350 | 21 | 329 |
| Total Beds | 1,500 | 219 | 1,281 |

Source: Housing and Homeless Coalition

| TABLE H-35 Housing Needs of Homeless Families – 2002 – Prescott Valley and Market Area | | | |
|---|-----------------------|-------------------|------------|
| | Estimated Beds Needed | Current Inventory | Unmet Need |
| Emergency Shelter | 340 | 40 | 300 |
| Transitional Housing | 270 | 32 | 238 |
| Permanent Supportive Housing | 70 | 0 | 70 |
| Total Beds | 680 | 72 | 608 |

Source: Housing and Homeless Coalition

Conclusions – Housing for Homeless and Special Populations:

- Approximately nine hundred and fifty additional emergency and transitional housing beds are needed for homeless individuals and an additional five hundred and forty are needed for homeless families.
- Approximately four hundred permanent supportive housing units are needed to accommodate individuals and families with special needs.

RESOURCES AND DELIVERY SYSTEM

- Building existing resources and supporting the existing delivery system will maximize efficient use of available resources to implement policies and actions.
- Adequate capacity among both the private and public sectors is necessary to impact housing needs.
- Through the development of a housing strategy, the Town of Prescott Valley is taking its first steps towards directly addressing housing variety and affordability through policies and actions. Building on existing resources and supporting the existing delivery system helps to ensure successful implementation of policies and actions.

The Private Sector.

- The strength of the Prescott Valley housing market is evidenced by the development of significant numbers of housing units since 1990. While homebuilders, lenders, and other entities are actively engaged in the housing market, there is no direct effort to address affordability for certain market segments.
- Local lending institutions make available products that may benefit households with good credit and sufficient down payment to enter into homeownership.

- Several homebuilders develop units and subdivisions that may make homeownership possible for households with limited income. Housing opportunities for households with limited income include manufactured housing and housing located in subdivisions or communities outside the Town of Prescott Valley limits.

The Nonprofit Sector.

- There are a variety of nonprofit organizations that deliver products and services for specific market and population segments. The Town of Prescott Valley cooperates with and supports these organizations. No organization exists to address the entire spectrum of housing needs (from a social standpoint) or the entire spectrum of the housing market (from an economic standpoint).
- Prescott Area Habitat for Humanity. This organization develops housing for households willing to invest significant sweat equity in their own and others' housing units. Families are offered a zero-interest, twenty-year mortgage. The organization has encountered difficulty acquiring lots and the high costs of land and infrastructure.
- Northern Arizona Council of Governments (NACOG) administers the State's Rural Home Purchase Assistance Program (RHAP) in Yavapai County. The RHAP provides closing cost assistance and equity contributions to low-income first-time homebuyers. To be eligible for assistance, the potential homebuyer must participate in homeownership education.
- NACOG also provides housing rehabilitation services on behalf of local government and nonprofit organizations. NACOG administers the Town's housing rehabilitation program. Services include program administration and construction management. Related programs include weatherization and minor repair for both owner-occupied and renter-occupied units, as well as an emergency repair program.
- Project Shelter. Develops and manages, often in cooperation with other nonprofit organizations, rental housing for low-income households.
- Homeless Coalition. The coalition is an informal organization of homeless providers coordinating their efforts to ensure services and housing to special populations are maximized. The coalition undertakes research, proposes projects, and applies for financial resources. The coalition intends to acquire, rehabilitate and manage properties, units and programs that serve homeless and at-risk families and individuals. Members of the coalition and their respective activities are:
 - Catholic Social Services of Yavapai. Provides eviction prevention, utility assistance, move-in assistance, case management, vouchers and beds for homeless individuals and families.
 - West Yavapai Guidance Clinic. Develops and manages transitional and permanent supportive housing for seriously mentally ill individuals and families.
 - Project Aware. Provides emergency shelter and transitional housing.
 - Stepping Stones. Provides emergency shelter and transitional housing for families who are victims of domestic violence.
 - Women in New Recovery. Provides beds in transitional housing for women recovering from substance abuse.
 - Turning Point. Provides emergency and transitional housing for youth.

- Veterans Administration Medical Center. Provides transitional housing for veteran men and women at the VAMC.
- Valentine House. Provides transitional housing.
- Church on the Street. Provides transitional housing.
- Salvation Army. Provides vouchers for emergency shelter.
- St. Vincent de Paul. Provides motel vouchers and tents for emergency shelter.

Federal, State and Local Government.

A variety of housing resources are available for specific populations and geographic areas from the federal government, the State of Arizona and the Town of Prescott Valley. There is little coordination among these levels of government, and the County government does not make available human or financial resources for housing activities.

- Federal Government. USDA Rural Development, FHA, and the Veterans Administration offer homebuyer programs that often include lower down payment requirements and purchase subsidies. Other opportunities, such as preferred acquisition of foreclosure units and low cost leases are available to nonprofit organizations.
- The State of Arizona. Several state agencies make available various financial and human resources to address housing conditions. These agencies include: AZ Dept. of Housing; AZ Dept. of Economic Security; and the AZ Dept. of Behavioral Health Services.
 - AZ Dept. of Housing. Offers a variety of financing programs to nonprofit and local government organizations, as well as to private developers. Available financing includes bonds, loans, and grants for programs and projects as diverse as the applicants and their projects. Most resources are geared towards households earning less than 80% of the county median income.
 - AZ Dept. of Economic Security. Offers financial resources for the operation of homeless and transitional housing shelters, homeless prevention resources, and provides services to special populations.
 - AZ Dept. of Behavioral Health Services. Offers financial resources in support of housing and services to persons with mental illness. Most of the resources are administered in cooperation with the AZ Dept. of Housing.
- Town of Prescott Valley. The Town provides stability, leadership, planning and direction. In addition to planning efforts and permitting activities, the Town undertakes proactive code enforcement to address housing quality, provides infrastructure and staff support to the industry, and seeks resources to address housing quality.

Conclusions – Resources and Delivery System:

- The private sector is addressing the housing market for households earning more than the area median income.
- There is no one organization that coordinates housing activities for households earning less than the area median income.

- Implementation of identified actions and the addressing of identified conditions is hampered by the lack of a local or regional organization dedicated to ensuring continued involvement of all sectors of the community.
- Private, nonprofit and local government organizations will have visible and positive impacts on identified conditions only if their efforts and resources are coordinated.

The Town of Prescott Valley can prepare to put in place the tools and resources necessary to begin the Implementation Strategy by first implementing a one-year action plan. The one-year action plan has identified interim actions that should be taken in order to successfully implement medium and long range strategies in the future. Additionally, the one-year action plan sets forth specific actions that can be taken within the first year of adoption of the plan.

| One-Year Action Plan | On-going | 3-6 months | 6-9 months | 12 months | Responsibility |
|---|----------|------------|------------|-----------|---|
| <i>Goal #1 Organize to implement the strategy.</i> | | | | | |
| Adopt the Housing Strategy | | ✓ | | | (●) PV Community Development Dept (●) PV Town Management Department (●) AZ Department of Housing |
| Present the overall findings of the housing strategy to state and federal elected officials | ✓ | | ✓ | | (●) PV Community Development Dept (●) PV Town Management Department (●) PV Town Council |
| Seek resources from state and federal agencies. | ✓ | | | ✓ | (●) PV Community Development Dept (●) PV Town Management Department (●) AZ Department of Housing |
| <i>Goal #2 Encourage an organizational structure of delivery system that will best address the identified conditions.</i> | | | | | |
| Contact members of the Arizona Housing Authority Director's Association and request a presentation regarding the benefits and drawbacks of a local housing authority. | | ✓ | | | (●) PV Community Development Dept (●) PV Town Management Department (●) PV Town Council (●) AZ Department of Housing |
| Contact the Arizona Public Housing Authority to identify 1) the number of Section 8 vouchers currently being utilized in Prescott Valley, and 2) the responsibilities of the Town in relation to Section 8 voucher holders in the event a local housing authority is established. | | | ✓ | | (●) PV Community Development Dept (●) PV Town Management Department |

| One-Year Action Plan | On-going | 3-6 months | 6-9 months | 12 months | Responsibility |
|--|----------|------------|------------|-----------|--|
| Contact units of government with housing offices, including the City of Flagstaff, the City of Casa Grande and the City of Yuma and request information regarding the benefits and drawbacks of a housing division or office within Town government. Additionally, seek information regarding the relationships of these offices with local housing authorities and nonprofit organizations. | ✓ | | ✓ | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) AZ Department of Housing |
| Contact the Arizona Department of Housing and request a list of non profit contacts. Contact these nonprofits and request information regarding the benefits, funding sources, costs and drawbacks of creating a nonprofit organization. Additionally, seek information regarding the relationships of these organizations with local housing authorities and units of local government. | ✓ | | | ✓ | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Town Management Department |
| <i>Goal #3 Encourage the development of homeownership and rental opportunities for targeted households.</i> | | | | | |
| Pre-identify resources and mechanisms that the Town may consider when accepting proposals. Include long-term, low-cost leaseholds and water allocation priority. | ✓ | | | ✓ | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Public Works Department (●) PV Town Management Department |
| Identify Town owned property suitable for residential development | ✓ | | | ✓ | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Public Works Department (●) PV Town Management Department |
| Seek proposals from nonprofit and/or private organizations to develop homeownership housing for households earning less than the area median income and/or rental housing for very-low income families and seniors. Each proposal shall include but not be limited to the following: 1) Number of homeownership units and number of rental units; 2)Type of development; 3)Income level of households to be served; 4) Targeting to specific households; 5)Resources that will be utilized, including the proposed development team and financing structure; and 7) Identify resources that are available to the Town to implement the proposed development. | ✓ | | | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Town Management Department (●) AZ Department of Housing |
| Develop criteria for selecting a suitable proposal. | | | | ✓ | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Town Management Department (●) PV Town Council |
| When a developer of a new planned development initiates discussions with the Town, present the overall findings of the housing strategy to the developer and request they address one or more identified conditions. In doing so seek information as specified above. | ✓ | | | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Public Works Department (●) PV Town Management Department |

| One-Year Action Plan | On-going | 3-6 months | 6-9 months | 12 months | Responsibility |
|--|----------|------------|------------|-----------|--|
| Utilize home purchase resources to provide incentives for developers of single-family attached units (i.e. duplexes) to develop said units for purchase by households earning less than the area median income. | ✓ | | | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Town Management Department (●) PV Town Council |
| Target home purchase assistance to purchasers of single-family attached units. | ✓ | | | | <ul style="list-style-type: none"> (●) PV Town Management Department (●) PV Town Council |
| <i>Goal #4 Revitalize maturing neighborhoods.</i> | | | | | |
| Through code enforcement activities, identify substandard properties and vacant lots. | | ✓ | | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) AZ Department of Housing |
| Create a visual display or map of substandard properties and vacant lots. | | | ✓ | | <ul style="list-style-type: none"> (●) PV Community Development Dept |
| Identify ownership and occupancy status of each property. | | | ✓ | | <ul style="list-style-type: none"> (●) PV Community Development Dept |
| Conduct focused outreach in those areas where the greatest impact may be achieved, either through the rehabilitation of a single unit to prevent further decline or the coordinated rehabilitation of several units to improve neighborhood standards. | ✓ | | | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) AZ Department of Housing |
| Ascertain public infrastructure improvements necessary to coincide with housing rehabilitation activities. | | | | ✓ | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Public Works Department (●) PV Town Management Department |
| Target home purchase assistance to facilitate purchases in those neighborhoods and areas where increased stability resulting from homeownership will be of most benefit. | ✓ | | | | <ul style="list-style-type: none"> (●) PV Community Development Dept (●) PV Town Management Department |
| Apply to the State of Arizona for technical assistance in developing neighborhood plans for Units 17 and 5. | | | | ✓ | <ul style="list-style-type: none"> (●) PV Community Development Dept.t (●) PV Town Council |

Town of Prescott Valley Housing Strategy

| Implementation Strategy | Ongoing | Short-term | Mid-term | Long-term | Responsibility | Resources |
|---|---------|------------|----------|-----------|--|--|
| GUIDING PRINCIPLE: PROVIDE FOR HOUSING OPPORTUNITIES FOR ALL DEMOGRAPHIC AND ECONOMIC SEGMENTS OF THE POPULATION. | | | | | | |
| <i>Goal H1: Provide for homeownership opportunities for households at all income levels.</i> | | | | | | |
| H1.1. Implement the one-year action plan | ✓ | | | | (●) PV Community Development Dept (○) PV Town Management Department (○) AZ Department of Housing (○) PV Area Nonprofits, Orgs & Clubs | Existing Staff CDBG AZ State Housing Funds NACOG |
| H1.2. Encourage partnerships among planned developments, the Town and nonprofit organizations to develop housing for sale to households earning less than the area median income and compatible with the planned development. | ✓ | ✓ | | | (●) PV Community Development Dept (○) PV Town Management Department | Existing Staff Local nonprofits |
| H1.3. Encourage programs that offer counseling locally on the responsibility of homeownership and debt management, and provide technical assistance to potential homeowners. | ✓ | | | | (●) PV Community Development Dept (○) Yavapai County Development Svcs (○) AZ Department of Housing (○) Yavapai College | Local nonprofits Financial Institutions AZ State Housing Fund CDBG NACOG |
| H1.4. Provide incentives that reduce the impact of fees assessed for development that sets aside at least twenty percent of units exclusively for long-term occupancy by households earning less than the area median income. | | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Existing staff |

Town of Prescott Valley Housing Strategy

| Implementation Strategy | Ongoing | Short-term | Mid-term | Long-term | Responsibility | Resources |
|--|---------|------------|----------|-----------|---|--|
| H1.5. Explore the fiscal and organizational impacts of a tiered fee reduction program for housing development targeted to households earning less than the area median income. Ensure that the greatest fee reductions are available for housing made available to the lowest income households. | | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Existing staff Uncollected revenue as project contributions |
| H1.6. Based on the availability of resources, continue to utilize existing organizations to implement a homeownership assistance program for households earning less than the area median income. | ✓ | | | | (●) PV Community Development Dept | Local nonprofits Financial Institutions AZ State Housing Fund CDBG NACOG |
| <i>Goal H2: Revitalize Maturing Neighborhoods</i> | | | | | | |
| H2.1. Adopt and enforce a property maintenance code, such as the "International Property Maintenance Code" that provides for housing safety and quality in both owner and renter-occupied housing units. | | ✓ | | | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Existing staff Additional staff as needed |
| H2.2. Encourage partnerships among property owners and private or nonprofit developers to encourage investment in the development, redevelopment, rehabilitation and adaptive reuse of land and buildings for housing for households earning less than the area median income. | | ✓ | | | (●) PV Community Development Dept | Existing staff Local nonprofits USDA RD |

Town of Prescott Valley Housing Strategy

| Implementation Strategy | Ongoing | Short-term | Mid-term | Long-term | Responsibility | Resources |
|---|---------|------------|----------|-----------|---|---|
| H2.3. Provide for continued code amendments as appropriate and continue programs to assist in the redevelopment or rehabilitation of dilapidated and/or vacant housing stock. | ✓ | | | | (●) PV Community Development Dept (○) PV Town Management Department | Local nonprofits Philanthropic Orgs Financial Institutions AZ State Housing Fund CDBG |
| H2.4. Provide incentives to developers such as reimbursement of fees or density increases for sale of infill housing to households earning less than the area median income. | | | ✓ | | (●) PV Community Development Dept (○) PV Town Management Department | Uncollected Revenues as project contributions |
| H2.5. Provide support to one or more nonprofit organizations to develop a mechanism to acquire and rehabilitate property, including housing intended for demolition or that is not structurally-sound, for sale or lease to households earning less than the area median income. | | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Local nonprofits Town General Fund AZ State Housing Fund CDBG |
| H2.6. Encourage home-based business to participate in neighborhood watch and neighborhood organization activities. Utilize neighborhood watch to organize and facilitate clean-ups. | ✓ | | | | (●) PV Police Department (○) PV Community Development Dept (○) PV Area Nonprofits, Orgs & Clubs | Existing staff |
| H2.7. Provide incentives that reduce impact of fees assessed for acquisition and/or rehabilitation of existing substandard housing units in identified neighborhoods. Offer additional incentives when rehabilitated units will be sold or leased to households earning less than the area median income. | | | ✓ | | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Uncollected revenues as project contributions |

Town of Prescott Valley Housing Strategy

| Implementation Strategy | Ongoing | Short-term | Mid-term | Long-term | Responsibility | Resources |
|---|---------|------------|----------|-----------|--|--|
| H2.8. Develop neighborhood plans for Units 17 and 5. | | ✓ | | | (●) PV Community Development Dept (○) AZ Department of Housing (○) Arizona Dept of Commerce | Existing staff CDBG State Universities |
| H2.9. Encourage the development of a volunteer pool and create relationships with civic, education, and faith-based organizations to sponsor clean-up and neighborhood revitalization events. | | ✓ | | | (○) PV Community Development Dept (○) PV Town Management Department (○) Humboldt Unified School District (●) PV Area Nonprofits, Orgs & Clubs | Existing Staff CDBG |
| H2.10. Develop a cooperative code enforcement agreement with Yavapai County. | | ✓ | | | (●) PV Community Development Dept (○) Yavapai County Development Svcs (○) PV Legal Department (○) PV Town Management Department | Existing staff |
| <i>Goal H3: Encourage the development of rental opportunities for targeted populations.</i> | | | | | | |
| H3.1. Encourage partnerships among planned developments, the Town and nonprofit organizations to develop housing for rent to targeted households. | | ✓ | | | (●) PV Community Development Dept | Local nonprofits |
| H3.2. Explore the development of standards and policies that reduce or rebate fees and reduce building permit fees for housing that is available for rent to targeted households. | | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Existing staff Uncollected revenues as project contributions. |
| H3.3. Provide incentives that reduce impact of fees assessed for development that sets aside at least twenty percent of units exclusively for long-term occupancy by targeted households. | ✓ | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Uncollected revenues as project contributions. |

Town of Prescott Valley Housing Strategy

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| H3.4. Explore the fiscal and organizational impacts of a tiered fee reduction program for housing development targeted to households earning less than the area median income. Ensure that the greatest fee reductions are available for housing made available to the lowest income households. | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Existing staff Uncollected revenues as project contributions. |
| H3.5. Develop maximum occupancy standards for rental units. | | | ✓ | (●) PV Community Development Dept (○) PV Legal Department (○) PV Town Management Department | Existing staff |
| H3.6. Proactively enforce the Uniform Housing Code. | | | ✓ | (●) PV Community Development Dept | |
| H3.7. Sponsor tenant and landlord training on rights and responsibilities of each party and fair housing laws. | | ✓ | | (○) PV Community Development Dept (●) Arizona Attorney Generals Office (○) Yavapai College | AZ State Housing Fund Financial Institutions CDBG |
| <i>Goal H4: Provide for a variety of housing types and sizes.</i> | | | | | |
| H4.1. Provide for zoning incentives that encourage the development of diverse housing types, including smaller, more affordable units for aging singles and couples, and three- and four-bedroom units suitable for large families. | ✓ | | ✓ | (●) PV Community Development Dept (○) PV Town Management Department | Existing staff |
| H4.2. Develop incentives to encourage the development of land to accommodate the placement of both site-built and factory-built housing. | | | ✓ | (●) PV Community Development Dept | Existing staff Manufactured Housing Industry of Arizona |
| H4.3. Develop standards for the use of alternative building materials, such as straw-bale. | | | ✓ | (●) PV Community Development Dept | Existing staff |
| <i>Goal H5: Support the development of shelter and transitional housing.</i> | | | | | |

Town of Prescott Valley Housing Strategy

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| H5.1. Encourage partnerships among planned developments, the Town and nonprofit organizations to develop facilities and services for homeless persons, persons with AIDS, victims of domestic violence, the elderly, handicapped, mentally ill and disabled. | | ✓ | | | (●) PV Community Development Dept (○) PV Town Management Department (○) PV Economic Development Division | Local nonprofits Existing staff AZ State Housing Fund CDBG |
| <i>Goal H6: Coordinate economic development and housing strategies.</i> | | | | | | |
| H6.1. Link economic development incentives with housing for employees who will purchase or rent in Prescott Valley. | | ✓ | | | (●) PV Community Development Dept (○) PV Town Management Department (○) PV Economic Development Fdtn | Existing staff |
| H6.2. Establish policies and standards that encourage the development of higher-density and multi-family housing opportunities adjacent to and within the Town Center. | ✓ | | ✓ | | (●) PV Community Development Dept (○) PV Town Management Department (○) PV Economic Development Division | Existing staff |
| <i>Goal H7: Develop or support organizational structure necessary to implement the housing strategy and address identified conditions.</i> | | | | | | |
| H7.1. Develop a local housing fund and seek funding from diverse sources, including federal, state, local, and private, to continue and expand current programs and to provide alternate sources to be tapped in the event that current funding decreases. | | | | ✓ | (●) PV Community Development Dept (○) PV Area Nonprofits, Orgs & Clubs (○) PV Legal Department (○) PV Town Management Department (○) AZ Department of Housing | Existing staff General Obligation Bond Philanthropic Orgs Fees and exactions Sales tax revenue AZ State Housing Fund |
| H7.2. Support developers making application for state and federal housing resources when such applications are compatible with this strategy. | ✓ | | | | (●) PV Community Development Dept (○) PV Town Management Department | Existing staff |

Town of Prescott Valley Housing Strategy

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| <p>H7.3. Evaluate the effectiveness of various organizational structures to finance, construct or manage housing for households earning less than the area median income. At a minimum evaluate the following:</p> <p>a. A local or regional housing authority;</p> <p>b. A housing division or office;</p> <p>c. A community development corporation (CDC) or similar nonprofit organization.</p> | ✓ | | | <p>(●) PV Community Development Dept (○) Yavapai County Development Svcs (○) City of Prescott (○) Town of Chino Valley (○) AZ Department of Housing</p> | <p>Existing staff CDBG Philanthropic Orgs Nonprofit Intermediaries</p> |
| <p>H7.4. Encourage partnerships with financial institutions to develop a local loan pool targeted to the development of housing for or for direct benefit of households earning less than the area median income.</p> | | | ✓ | <p>(●) PV Community Development Dept</p> | <p>Existing staff Local nonprofits Financial Institutions NACOG</p> |
| <p>H7.5. Work with neighboring jurisdictions and Yavapai County to define areawide and regional needs, projects and responsibilities.</p> | | | ✓ | <p>(●) PV Community Development Dept (○) Yavapai County Development Svcs (○) City of Prescott (○) Town of Chino Valley (○) AZ Department of Housing</p> | <p>Existing staff</p> |