

Housing Matters Program 2022

Mt. Crested Butte & Gunnison Valley
Regional Housing Authority

Purpose of the Program: Increase the supply of local workforce housing through conversion of STRs to LTRs

Basics of Process: GVRHA master-leases properties from owners; subleases to qualified tenant households; minimum one-year lease terms

Financial Commitment: Fiscal sponsor allocates surety fund \$\$ to support any losses GVRHA may incur in uncovered rents or “over-used” security deposits; pay low annual admin fee to GVRHA

Tenants Benefits:

- Provides free education on improving rental worthiness
- Creates increased access to decent, affordable living spaces
- Offers a lower up-front cost to get into a rental unit
- Provides longer-term stability in housing

Owner Benefits:

- Provides guaranteed rental income
- Lease agreement with local agency, GVRHA, who has the experience and financial capacity to perform
- Reduced property management fees compared to STR management companies
- Stable tenants educated to be rent-worthy
- Scheduled property inspections reduce wear and tear costs or large repair expenditures on properties