

Household Financial Security

KEY PERFORMANCE MEASURES

- *Self-sufficiency wage*
- *Household Capability Index*
- *Bids per APCHA ownership housing inventory*
- *Bids per APCHA rental housing inventory*
- *Match in the housing system*
- *Household economic assistance*

Desired Outcome: *Individuals and families can thrive in Aspen. Workers can find housing options that allow them to live in or near Aspen, without excessive wait times. Housing that matches the needs of all stages of life, income and abilities is available. Jobs are available and diverse, and wages sufficient to support seasonal and permanent workers at an acceptable quality of life. Housing and job opportunities are well-communicated (available and known) to job seekers. In times of difficulty, residents know where and how to access assistance. Local assistance resources are available.*

Learn more about [Household Financial Security](#) as a key social sustainability theme for the community.

Self-sufficiency wage

What is it? Why is it important?

The self-sufficiency wage is the income working adults require to meet their basic needs without assistance of any kind including housing. The wage (also Standard) assumes that all adults work full-time and includes the costs associated with employment.¹ This measure looks at the Pitkin County self-sufficiency wage which is established by using regional data, family composition, and other real-world assumptions including the net effect of taxes and tax credits. The self-sufficiency wage is an important indicator because it gives a sense as to whether families' incomes are enough to meet basic needs (e.g. housing, childcare, transportation). In terms of economic and social sustainability, it is one way to measure the economic and social well-being of families in Pitkin County/Aspen area. It gives an understanding of what wage level is necessary for a family to make it on its own and/or to be self-reliant.

What does the data/trend say?

Figure 1 shows the Self-Sufficiency Wage for 2 model households; one composed of a single adult and one of a family of four (Two adults, one school-age, and one preschooler). A family of four saw the sharpest increase in the Self-Sufficiency Standard from \$55,958 to \$79,894 between 2004 and 2015.² This is approximately a 30% increase. Whereas a single adult in Pitkin County saw an increase from \$22,214 to \$28,051 (20% increase) for the same period.³ This data shows that the income working adults require to adequately meet their basic needs without assistance has been steadily increasing over time with exception of the economic downturn years. Comparatively the Self Sufficiency Wage for a 4-person family is like that of other resort communities with Pitkin County having the highest (Figure 2).

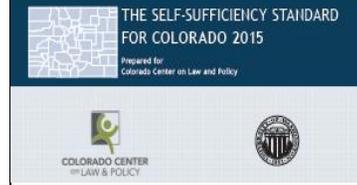


Figure 1. Pitkin County Sufficiency Wage (2004-2015)

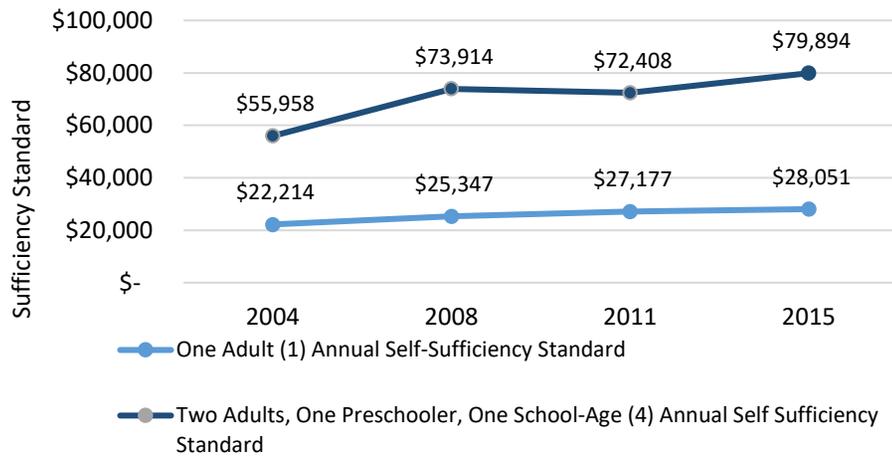
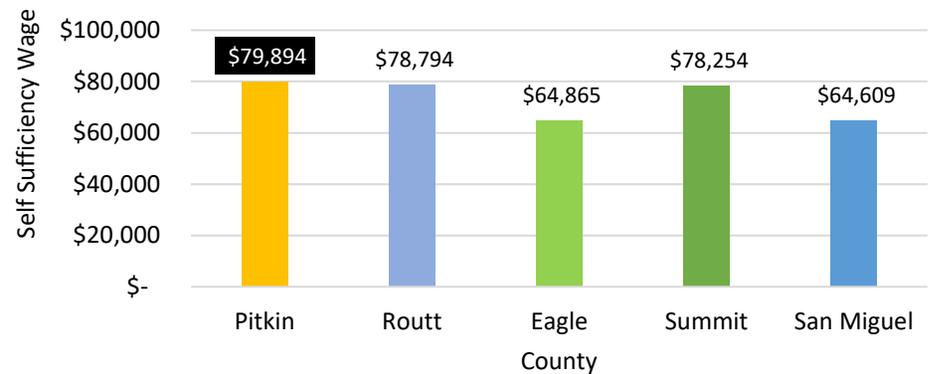


Figure 2. Sufficiency Wage by County (2015)
[Two Adults, One Preschooler, One School-Age]



Targets

A target for this measure has not been set by Council. The historical data (2004 – 2015) generates an average self-sufficiency wage of \$25,697 (One Adult) and \$70,544 (Family of 4).

Data Sourcing & Considerations

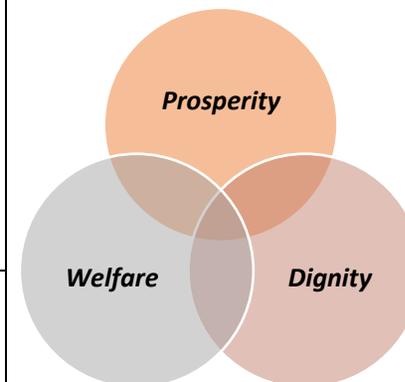
The Colorado Center on Law and Policy (CCLP) published the *Self Sufficiency Standard for Colorado* in June 2015. Per CCLP, the data in the report is to be updated in 2018. The report updates semi-regularly such that the data above is every 3-4 years.⁵ The data measures and metrics are further described in the report.

Sources: [1] Pierce PhD, Diane M. "Self Sufficiency Standard for Colorado 2015." June 2015. CCLP Online. Ed. Colorado Center on Law and Policy. Web. 1 March 2017. <http://cclponline.org/wp-content/uploads/2015/06/SSS-FINAL.pdf> [2] Ibid. 2011. [3] Ibid. 2008. [4] Ibid. 2004. [5] Ibid. [Photo] Colorado Self Sufficiency Standard. 2015.

Household Capability Index

What is it? Why is it important?

The Household Capability Index (HCI) is a cluster or grouping of measures intended to collectively gauge basic household capability. The index is made up of three survey questions to be included on the 2017 Citizens Survey. These questions are designed to get at key household capability areas as relates to meeting food, childcare, and housing needs. As a summary index, the HCI provides a general overview of what capabilities a household has as a relative indication of its health. A high HCI rating means that households have met basic needs and a low means that it has not. From a social sustainability perspective, a HCI rating closer to the maximum is synonymous with a high quality of life which is an indication of human prosperity, dignity, and welfare.



What does the data/trend say?

Data has not yet been collected on this measure. A survey question(s) will be included in the upcoming 2017 Aspen Citizen Survey.

<i>% answering households that could buy high-quality food to meet needs</i>	<i>% answering households that could afford high-quality childcare</i>	<i>% answering households that had adequate housing</i>
PENDING SURVEY RESULTS	PENDING SURVEY RESULTS	PENDING SURVEY RESULTS

Targets

A target for this measure has not been set by Council.

Data Sourcing & Considerations

Number of bids per APCA ownership unit by category

What is it? Why is it important?

Workforce ownership housing refers to housing units available for purchase in the Aspen Pitkin County Housing Authority (APCHA). The Housing Authority was established in 1984 to provide affordable housing for employed community members.¹ The ability and timeliness of individuals and families to find proximate housing impacts the community socially, economically, and environmentally. Workers who cannot find housing within a reasonable period, budget, and other needs may forego the area in search of a more viable place to live.



What does the data/trend say?

Ownership units are organized and managed by category, which are defined by household income and net assets of prospective buyers.² The data below depict the total inventory of APCA ownership units and the number of bids per available units. Figure 1 shows the total supply of workforce ownership units by category as of June 14th, 2017. Most the APCA Ownership units were sold at Category 4 (36%), Category 3 (18%), and Category 2 (15%) prices.³ Figure 2 displays the average number of bids per available ownership unit by category. Since 2005, average bids per ownership unit have decreased overall by 51%. Over that same period, Category 1 and 2 units generally saw the highest average number of bids, except for 2016. Meanwhile categories 5, 6, 7, and RO generally saw the lowest number of bids.⁴

Figure 1 APCA Ownership Inventory By Category (2017)

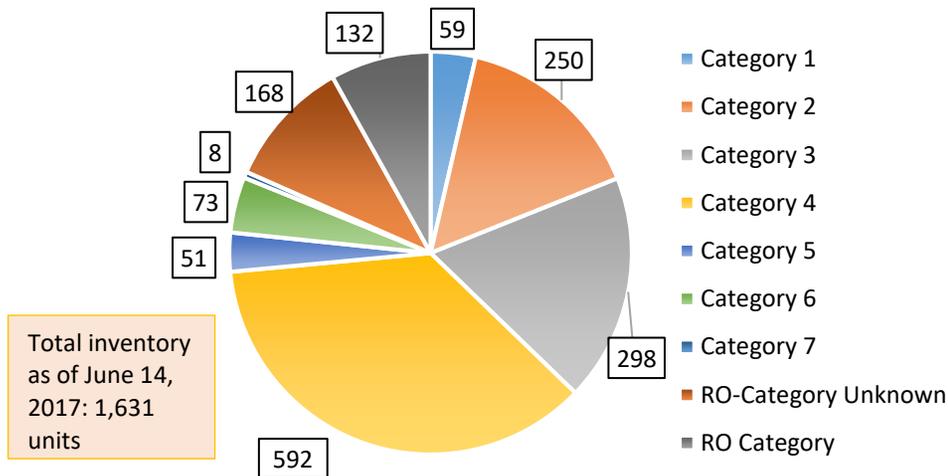
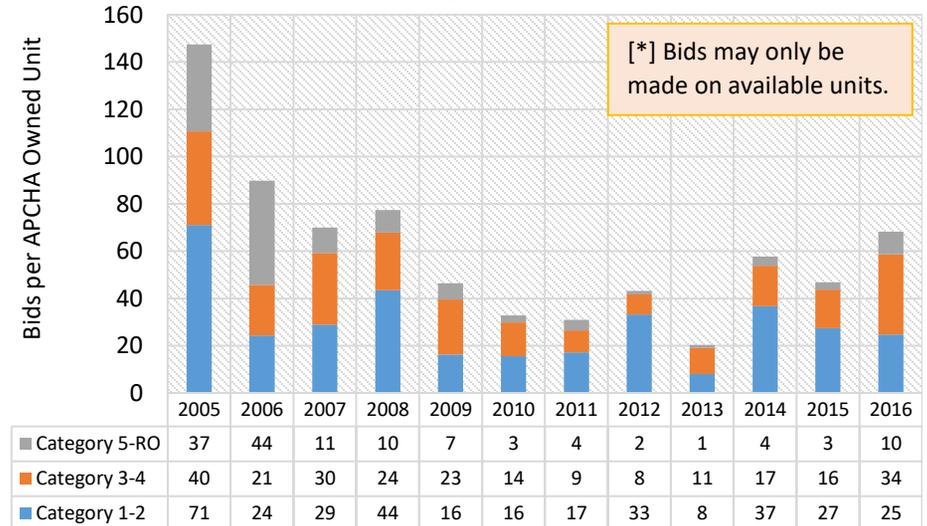


Figure 2. Average Number of Bids per APCA Ownership Unit by Category (2006-2016)



Targets

A target for this measure has not been set by Council.

Data Sourcing & Considerations

To simplify data presentation in Figure 2, categories 1-2, 3-4, and 5-RO were grouped together. Figure 2 represents demand for only those units that became available for sale. Note that many units categorized at RO currently sell at Category 1-7 prices and were placed in their respective categories. There are also 168 RO units which could not be categorized due to lack of purchase price and/or unit size information provided to APCA. Note that prospective owners often bid on more than one unit. Variability of average bids per unit is affected by new available inventory.

Sources: [1] "Housing Guidelines." APCA, 2016. Web. March 2016. <http://www.apcha.org/sitepages/pid4.php/> [2] "APCHA Employee Housing Guideline Tables." APCA, Sept. 2015. Web. March 2016. [http://www.apcha.org/2015FinalAdoptedGuidelinesTables\(1\).pdf/](http://www.apcha.org/2015FinalAdoptedGuidelinesTables(1).pdf/) [3] "APCHA Sales." APCA, May 2017. [4] "APCHA Sales Activity 2016." 31 December 2016. APCA.org. <http://www.apcha.org/sitepages/pid77.php> [5] APCA Staff. Inventory distribution. 17 June 2017. [Photo] APCA

Number of bids per APCHA rental unit by category

What is it? Why is it important?

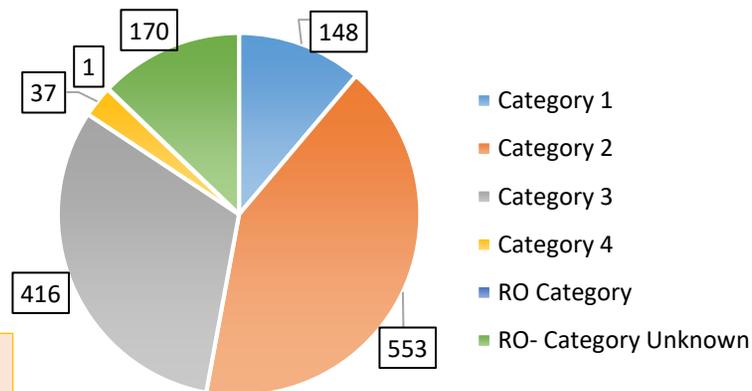
The Aspen Pitkin County Housing Authority (APCHA) was established in 1984 to provide desirable, affordable housing for employed community members and the seasonal workforce. APCHA’s affordable rental housing refers to seasonal and long-term units available for lease for working households.¹ Affordable workforce housing enables Pitkin County and Aspen residents (including temporary ones) to sustain a viable livelihood. The ability and timeliness of individuals and families to find rental housing impacts the community – socially, economically, (and environmentally). Workers who cannot find affordable and available seasonal and long-term rental housing may forego the area in search of a more viable living in another community.



What does the data/trend say?

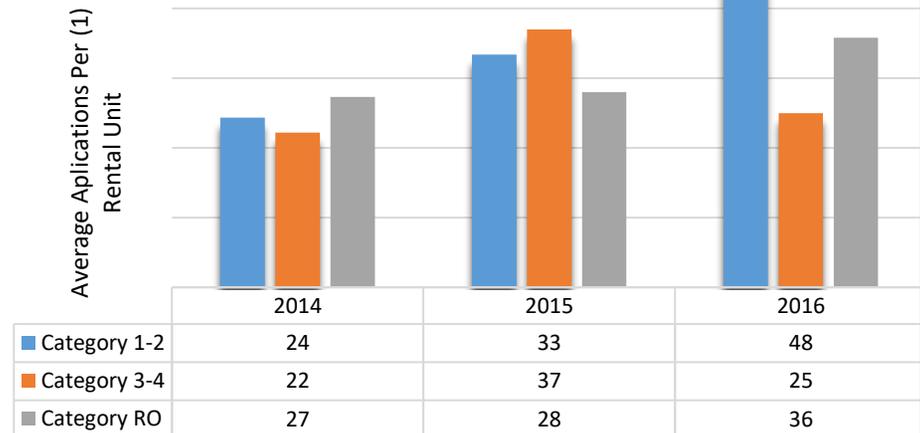
APCHA rental units are organized by category, which are defined by household income and net assets of prospective renters. APCHA provided total inventory and rental application and unit data below. Figure 1 shows the total supply of rental units by category as of June 14, 2017, Category 2 (42%) and Category 3 units (31%) comprise most the APCHA rental inventory.² From 2014 to 2016, the average number of applicants per available deed restricted rental unit increased in all three groupings at 60% (Category 1-2), 13% (Category 3-4), and 29% (Category RO) (Figure 2).³

Figure 1. APCHA-Managed Rental Inventory By Category (2017)



Total inventory as of June 14, 2017: 1325 units

Figure 2. Average Number of Applications Per Available APCHA-Managed Rental Unit by Category (2014-2016)



Targets

A target for this measure has not been set by Council.

Data Sourcing & Considerations

To simplify data presentation in Figure 2, categories 1-2 and 3-4 were grouped together. Figure 2 data represents demand for only APCHA-managed property units when they become available. Aspen Country Inn and Truscott properties are included in 2014-2016 data and Smuggler Mountain units are also included in the 2016 data.⁴ Note that many units categorized at RO currently rent at Category 1-4 prices and were placed in their respective categories. There are also 170 RO units which could not be categorized due to lack of rental price information provided to APCHA.⁵ Note that prospective renters often apply for more than one unit. Variability of applications per unit is also based on unit availability.

Sources: [1] "Housing Guidelines." APCHA, 2016. Web. March 2016. <http://www.apcha.org/sitepages/pid4.php/> [2] APCHA Staff. "Inventory distribution." June 2017. [3] "Applications per Available Unit." APCHA. April. 2017. [4] Ibid. [5] "Inventory Distribution." [Photo] Babbie, Sheila. 2016.

Match within the housing system (APCHA-managed)

What is it? Why is it important?

Match within the housing system means the capacity to match households needs to the available housing stock. This measure uses the APCHA managed inventory as a proxy to represent relative opportunity to transfer to other units within the system. It uses both the total number of requests for transfer, as well as, those successfully placed per year. The possibility of securing a unit that meets needs is especially important as household requirements change and families grow. Household preferences may not always be satisfied because of lack of opportunities in the housing stock and due to income constraints, which limit choices. In terms of social sustainability, and specifically household security, housing availability and quality has serious implications for economic and social well-being, quality of life, and thereby workforce stability.



What does the data/trend say?

In sum, the data shows that ownership and rental unit transfer requests and placements have risen in the period from 2012-2016. From 2012 to 2016 the average annual transfer requests for ownership units was 10 in relationship to an average inventory of 1631 units (Figure 1).¹ During the same period the average annual transfer requests for rental units was 7 in relationship to an average APCHA Managed Rental Inventory of 356 units (Figure 2).² This indicates the relative mobility capacity, and constraints within the housing system to meet potential needs as family or personal circumstances change.

Figure 1. APCHA Deed Restricted Ownership Properties: Transfer Requests & Placements (2012-2016)

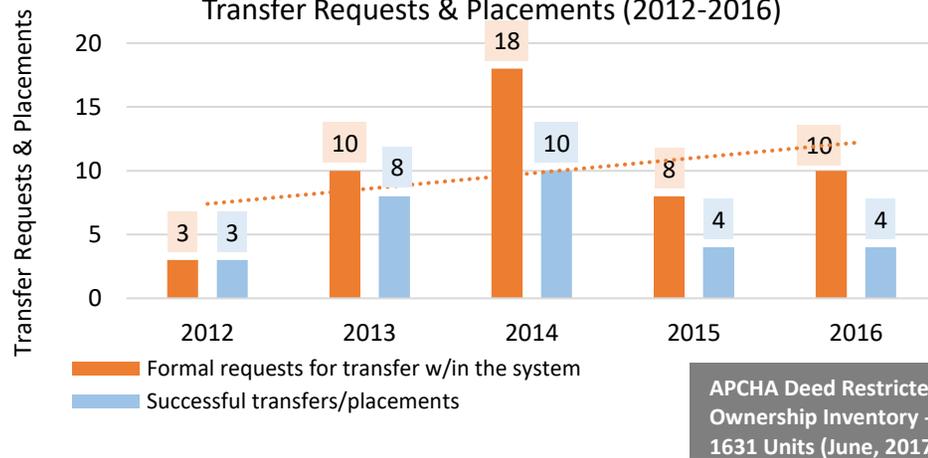
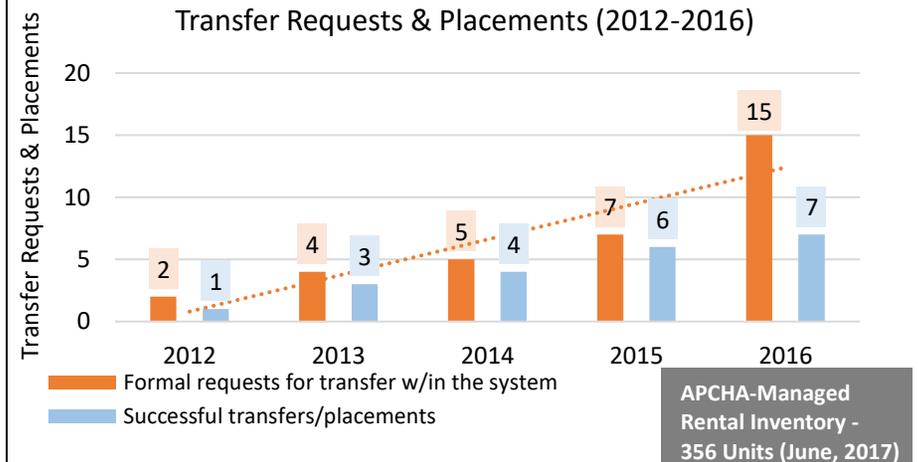


Figure 2. APCHA-Managed Rental Transfer Requests & Placements (2012-2016)



Targets

A target for this measure has not been set by Council.

Data Sourcing & Considerations

The APCHA Deed Restricted In-Complex Eligible include properties that allow for the right to request and in-complex priority.³ If people are moving from a smaller to a larger project this is not captured. This is considered a transfer but does address household size. In a considerable number of cases the people who request a transfer are offered a unit within the category they want but decline to move for a variety of reasons.⁴ It is important to note that transfers requests can only be made when a unit becomes available. For long-term rental or ownership units, availability may be limited.

Sources: [1] APCHA Staff. Ownership Inventory Transfers. 12 May 2017. [2] APCHA Staff. "Rental Transfer List." June 2017. Microsoft Excel File. [3] APCHA Staff. "Ownership Inventory Transfers." 12 May 2017. [4] Ibid. [Image]

Percent of households receiving economic assistance (by type)



What is it? Why is it important?

Household economic assistance provides aid for those in need. There are distinct types of assistance programs that help with affordable housing, childcare, medical/healthcare, food support, and more. Assistance programs are often aimed at qualifying low to moderate income families, seniors and the disabled. This measure looks at the types of assistance available as a percentage of total Pitkin/Aspen households respectively. Household economic assistance can be an element of economic and social sustainability as it contributes to household financial security and by extension social stability and welfare.

What does the data/trend say?

Figure 1 shows that Pitkin County and Aspen APCA housing/childcare assistance have remained relatively stable from 2012 to 2015.^{1,2,3} In Pitkin County housing assistance is afforded to approximately 38% of the households while for Aspen it is afforded to approximately 65%.⁴ Childcare assistance represents approximately 1% of households at the county level with 2% at the city level. Figure 3. data shows that the Pitkin County combined Medicaid and Children’s Health Plan Plus (CHP+) population, that is Eligible but Not Enrolled (EBNE), is significantly higher than the State.⁵ Approximately 12% of the Pitkin County and 54% of Colorado residents are

Figure 1. Pitkin County and Aspen Household Economic Assistance (2012 & 2015)

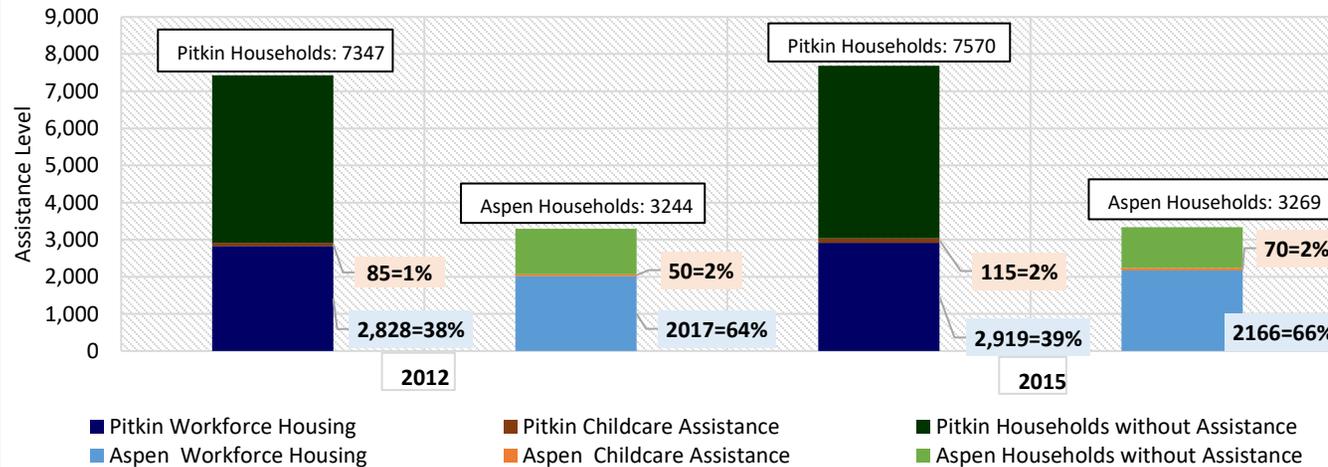


FIGURE 2. MEDICAID⁵/SNAPs⁶/MEDICARE⁷ (2017)

	COLORADO	PITKIN
MEDICARE	654,040 (12%)	1,908 (10.7%)
MEDICAID (HEALTH FIRST COLORADO) + CHP + Eligible Not Enrolled	129,500 (9.5%)	592 (27.4%)
MEDICAID (HEALTH FIRST COLORADO) + CHP+	1,233,145	1,570
SUPPLEMENTAL NUTRITIONAL ASSISTANCE PROGRAM (SNAPS) Population Enrolled	54%	12%

[*] The average median household income for seniors in the Mountain Resort Sub Areas are \$56,375 (age 65-74) and \$32,324 (age 75+).⁸

Targets

A target for this measure has not been set by Council.

Data Sourcing & Considerations

Figure 1 data is based on the total number of households. Medicaid data and Children’s Health Plan Plus (CHP+) is only available for Pitkin County in 2015. Due to provider and jurisdictional boundaries CPP+ECARE and CCCAP numbers are attributed only to Pitkin County. Medicaid and CHP+ eligible-but-not-enrolled (EBNE) data includes only non-elderly

Sources: [1] APCA. "Units." 2017. [2] "About the Colorado Preschool Program." Colorado Department of Education. 30 March 2017. <http://www.cde.state.co.us/cpp/facts> [3] Kids First. Childhood Assistance 2016. [4] U.S. Census Bureau. American Fact Finder. City of Aspen and Pitkin County, 2015. Web. <https://factfinder.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t#none> [5] Sundeen, Nan. "Medicaid Target and EBNE." Message to the author. 30 June 2017. E-Mail. See also: "Colorado's Eligible but Not Enrolled." Colorado Health Institute. 2017. <http://www.coloradohealthinstitute.org/research/colorados-eligible-not-enrolled> [6] Hunger Free Colorado. "Pitkin County – 2017 SNAP Impact Report.pdf." 2017. <https://www.hungerfreecolorado.org/impact-reports/> [7] "Medicare Enrollees." Colorado Health Institute. 2017. <http://www.coloradohealthinstitute.org/data/medicare-enrollees> [8] The Highland Group, Inc. Housing and Care Facility Needs Forecast, Gaps, and Opportunities: State of Colorado and Five Sub-Areas. Boulder: Strategic Action Planning Group on Aging, 2016. Web. <https://www.colorado.gov/pacific/sites/default/files/SAPGA%20Housing%20Report%20Highland%20Group%20FINAL%20BINDER%20August%202022%202016.pdf> May 2017 [Photo] Courtesy of National Council on Aging. <https://www.ncoa.org/economic-security/money-management/scams-security/top-10-scams-targeting-seniors/>