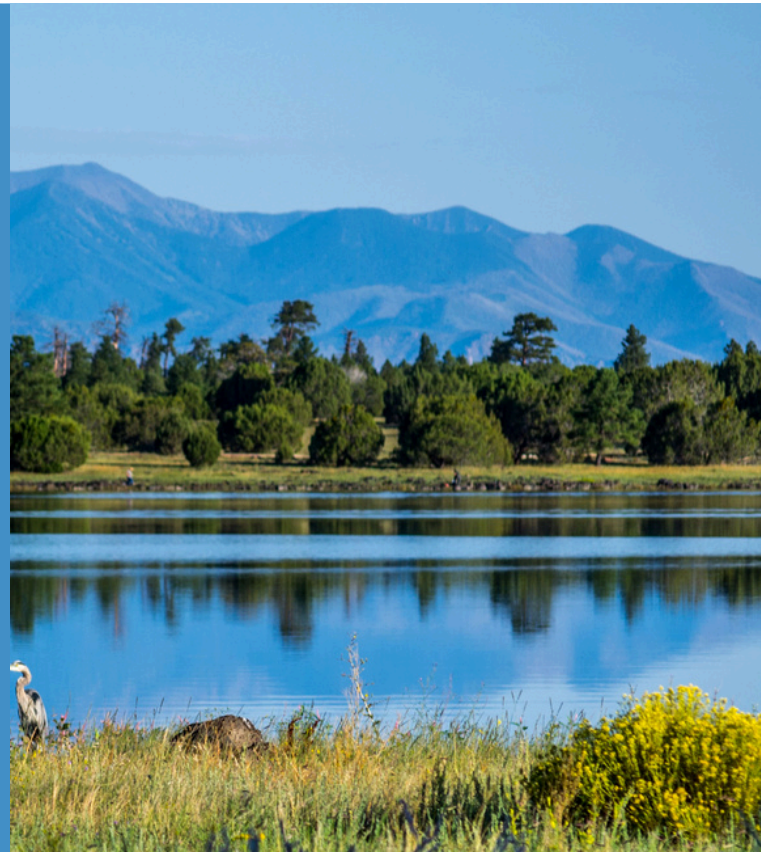


HOUSING SECTION NEWSLETTER

City of Flagstaff



JUNE 2024



DOWNPAYMENT AND CLOSING COST BOND PROGRAM UPDATE



As part of the November 2022 Election, voters approved \$20 Million to create rental and homeownership opportunities for the residents of Flagstaff. \$7 million of the overall amount is to be used to assist eligible first-time Flagstaff homebuyers with down payment and closing cost assistance for the purchase of a home within City limits. Housing staff is currently researching to develop a Program framework. Staff will be building off the current Community Homebuyer Assistance Program (CHAP) program to develop a new bond-funded program.

FLAGSTAFF REGIONAL PLAN 2045 UPDATE - STEERING COMMITTEE MEETINGS

In May Housing staff participated in two Steering Committee meetings to discuss the draft Social and Economic Systems chapter and the Land Availability & Suitability Study (LASS) and the Code Analysis Project (CAP). The LASS-CAP discussion will help inform future Committee decisions on several topics related to zoning for increased housing supply and cost of development.

Housing will continue to work with the Comprehensive Planning staff to refine the narrative, goals, and policies related to equitable housing and economic health based on the Committee's feedback, in addition to reviewing forthcoming draft chapters of the Plan. Visit the [Regional Plan 2045 website](#) for more information about the planning process and opportunities for public participation.



2024 AMI RELEASED

Housing staff have prepared the new 2024 Area Median Income (AMI) limits for the City's Affordable Homeownership and Rental Programs, in addition to HUD's standard income limits for federally funded programs. These income limits are developed each spring and are used to determine a household's eligibility for both federal and local housing programs. The new AMI tables have been distributed to the City's housing partners and are effective immediately.

2024 Area Median Income Limits for Flagstaff, AZ Affordable Homeownership Programs						
Household size	30%	50%	80%	100%	125%	150%
1	\$21,000	\$38,010	\$55,950	\$76,020	\$95,025	\$114,030
2	\$24,000	\$43,440	\$63,950	\$86,880	\$108,600	\$130,320
3	\$27,000	\$48,870	\$71,950	\$97,740	\$122,175	\$146,610
4	\$31,200	\$54,300	\$79,900	\$108,600	\$135,750	\$162,900
5	\$36,580	\$58,644	\$86,300	\$117,288	\$146,610	\$175,932
6	\$41,960	\$62,988	\$92,700	\$125,976	\$157,470	\$188,964
7	\$47,340	\$67,332	\$99,100	\$134,664	\$168,330	\$201,996
8	\$52,720	\$71,676	\$105,500	\$143,352	\$179,190	\$215,028

Sources:

https://www.huduser.gov/portal/datasets/il/il2024/2024summary.odn?inputname=METRO22380M22380*Flagstaff%2C+AZ+MSA&wherefrom=%24wherefrom%24&selection_type=hmfa&year=2024;

2024 Area Median Income Limits for Flagstaff, AZ
Affordable Rental Program

Household size	30%	40%	50%	60%	70%	80% Max Income for Initial Lease	90%	100% AMI Max Income for Recertifying Tenants
1	\$21,000	\$28,000	\$35,000	\$42,000	\$49,000	\$56,000	\$63,000	\$70,000
2	\$24,000	\$32,000	\$40,000	\$48,000	\$56,000	\$64,000	\$72,000	\$80,000
3	\$27,000	\$36,000	\$45,000	\$54,000	\$63,000	\$72,000	\$81,000	\$90,000
4	\$29,970	\$39,960	\$49,950	\$59,940	\$69,930	\$79,920	\$89,910	\$99,900
5	\$32,370	\$43,160	\$53,950	\$64,740	\$75,530	\$86,320	\$97,110	\$107,900
6	\$34,770	\$46,360	\$57,950	\$69,540	\$81,130	\$92,720	\$104,310	\$115,900
7	\$37,170	\$49,560	\$61,950	\$74,340	\$86,730	\$99,120	\$111,510	\$123,900
8	\$39,570	\$52,760	\$65,950	\$79,140	\$92,330	\$105,520	\$118,710	\$131,900

Source:

https://www.huduser.gov/portal/datasets/il/il2024/2024sum_mtsp.odn?inputname=METRO22380M22380*Flagstaff%2C+AZ+MSA&area_choice=hmfa&year=2024

2024 AMI RELEASED (CONTD)

2024 Area Median Income Limits for Flagstaff, AZ

Federally Funded Programs

Do not use these income limits for Flagstaff Affordable Homeownership Programs

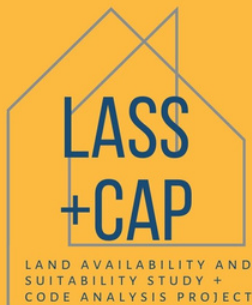
Household size	30% - Extremely Low Income	50% - Very Low Income	60% - LIHTC Max	80% - Low Income
1	\$21,000	\$35,000	\$42,000	\$55,950
2	\$24,000	\$40,000	\$48,000	\$63,950
3	\$27,000	\$45,000	\$54,000	\$71,950
4	\$31,200	\$49,950	\$59,940	\$79,900
5	\$36,580	\$53,950	\$64,740	\$86,300
6	\$41,960	\$57,950	\$69,540	\$92,700
7	\$47,340	\$61,950	\$74,340	\$99,100
8	\$52,720	\$65,950	\$79,140	\$105,500

Sources:

https://www.huduser.gov/portal/datasets/il/il2024/2024summary.odn?inputname=METRO22380M22380*Flagstaff%2C+AZ+MSA&wherefrom=%24wherefrom%24&selection_type=hmfa&year=2024;

https://www.huduser.gov/portal/datasets/il/il2024/2024sum_mtsp.odn?inputname=METRO22380M22380*Flagstaff%2C+AZ+MSA&area_choice=hmfa&year=2024

LASS-CAP UPDATE



In April the consultant team from DOWL and Cascadia Partners provided an update to Council on the draft Land Availability and Suitability Study (LASS) and the first step of the Code Analysis Project (CAP), which is a code diagnostic report. The findings from both the LASS and code diagnosis were kept high level and fact-based, with an emphasis on the community involvement and inter-departmental collaboration ahead. Consultants are currently working to finalize the LASS deliverables and code diagnostic report. This summer consultants will work with stakeholders to explore options and understand staff's feedback regarding new code concepts. Visit the [LASS-CAP website](#) for an overview of the project and to access documents.

TWO AFFORDABLE HOMES SOLD

Housing staff facilitated the closing of two permanently affordable homes in April and May. One was a Rio Homes townhome resale and the other was a new Miramonte condominium. Both households are under the 80% Area Median Income (AMI) limit, which makes this incredible achievement even more significant given the current market! Congratulations to the new homeowners!

2024 CDBG ANNUAL ACTION PLAN

On Tuesday, May 21st, 2024, City Council passed a resolution approving the submission of the City's 2024 Community Development Block Grant (CDBG) Annual Action Plan to the U.S. Department of Housing and Urban Development. This plan includes allocations of the 2024 CDBG entitlement to local agencies for housing assistance projects that serve homeless and low-and-moderate income households including:

- Housing Solutions of Northern Arizona - Acquisition Assistance for 2 Affordable Rental Units: \$270,729.50
- Flagstaff Shelter Services' Safety Improvements at the Lantern (Hotel to Housing Program) : \$270,729.50
- Coconino County Health and Human Services Senior Nutrition Program Meals on Wheels: \$46,135
- Boys and Girls Club of Flagstaff Childcare and School Break Programs: \$26,933
- Community Assistance Teams of Flagstaff Mobile Shower and Outreach Bus: \$26,933



Working to create housing opportunities for all Flagstaff residents!



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[Sign up for the Housing Section Mailing List](#)