



Graham County Housing Strategy Steering Committee Meeting 4/23/25

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Agenda

- 1. Brief update re: Graham County Housing Plan Community Questionnaire**
- 2. Save the Date: Upcoming Community Meetings**

Survey 3/26 (177) vs 4/16/25 (439)

No significant changes to the live and work, rent vs. own, type of housing, age, HH size and income questions, and current monthly rent/mortgage amount,

1. 69% report their primary place of work is Safford and Thatcher
 - At least 34 FMI employees responded
2. 88% have 5 or less persons in the home
 - 40% report 2 or less persons in the home
3. 65% reported HHI of \$75k or more
 - 91% reported concern with the overall cost of rental housing/homeownership
4. 71% of respondents paying less than \$1,500/mo rent or mortgage
 - 35% pay less than \$1,000/mo

Survey 3/26 vs 4/16/25 cont.

Future housing development should focus on (in rank order)

1. Families with school aged children
2. Working class households (some commenters stated FMI employees should be excluded from this category given higher wages and housing allowance)
3. Single young professionals
4. Seniors/empty nesters

If you could choose which type of housing is developed (in rank order)

1. SFH
2. Townhome
3. Small apartment complex
4. Casita/ADU
5. Patio home

"There are no affordable housing options to rent or buy for young first-time buyers or people with small families that are affordable"

Survey 3/26 vs 4/16/25 cont.

Which of the following are housing-related issues occurring in GC (in rank order)

1. Lack of homes for rent at affordable prices
2. Lack of homes for sale at affordable prices
3. Poor condition of existing housing stock

Primary reasons there are not more housing options (in rank order)

1. Too expensive to build
2. Too difficult or expensive to obtain mortgage financing

"This town is full of working-class individuals and families with mining salaries, we need more appropriate housing: middle class rentals for singles/couples and affordable houses for families".

Insights from Survey

- There is a strong preference for the construction of more single-family homes and for affordable homeownership opportunities. Respondents also voiced support for the development of townhomes, patio homes, small apartment complexes, and casitas.
- Based on responses/comments, it appears that many residents are “involuntary” renters who would prefer to be homeowners but for the cost and condition of the existing housing stock.
- There is a perception that the local mines negatively impact housing supply and housing affordability (due to higher wages and a housing allowance)

“Need more affordable housing in GC. Prices are inflated due to mine workers and contractors from out of GC. ”

Insights from Survey cont.

- Survey respondents seem well-aware that lack of infrastructure and landowner price demands can limit the supply of housing.
- Responses/comments support perception that existing housing stock is in poor shape and over-priced
- Many comments support the notion that newly constructed homes are not affordable to many (perception that all new homes are “luxury”)

“I don’t mind the focus on single family and/or duplexes, but when new builds are still beyond the means of the typical GC resident that leaves the older small houses which are sad and beat down and need many fixes”

Current State of the Market

1. Realtor.com (4/17/25) reports the median list price of 198 GC homes for sale as \$300k. GVMLS reported the median list price of homes that sold in 2024 was \$260k.
 1. There were 106 homes for sale priced under \$300k.
 2. Need input from SC re: condition of lower-priced homes.
2. Realtor.com reports 57 **newly-constructed** homes for sale in GC today.
 1. Only 4 new construction homes listed at less than \$300k.

“Area is too focused on building large square footage homes and not smaller more affordable homes. What is considered affordable is not reasonable rent or housing prices.”

Current State of the Market cont.

1. Realtor.com (4/17/25) reports the median rent in GC as \$1,330.
2. 12 rentals were listed
 1. 11 rentals were priced under \$1,500 per month of which 7 were 1 bed 1 bath (all less than \$1,000 per month).
3. Apartments.com listed 3 rentals available in GC today.
 1. Only 1 of these is an apartment.
4. Keyhole Properties has 4 rental properties available
 1. Only one at less than \$1,500 per month.
5. A 1 bed 1 bath at Madrean Vista Apts is listed for rent at \$1,750.
6. Goodman Properties has 1 unit available for less than \$1,000 (1 bed/1 bath).

“Absolutely no rental options that aren’t super expensive for people who are newly married or families.”

Housing Affordability in GC

Metric	Amount	60% MHHI/MFI	80% MHHI/MFI	120% MHHI/MFI
Med HHI (2023)	\$67,326	\$40,396	\$53,861	\$80,791
Med FI (2025)	\$81,100	\$48,660	\$64,880	\$97,320

Household income includes all the income from the people who occupy a housing unit

1. Includes related family members and all unrelated people
2. A person living alone or a group of unrelated people sharing a housing unit

Family income is the sum of the income of all family members 15 years or older living in the household unit

"I feel like our high housing cost is simply due to demand and supply. We have a shortage; therefore, builders charge what they do, and existing houses can be sold for a premium and with the same amount of rent being charged."

Housing Affordability in GC cont.

Metric	Amount	60% MHHI	80% MHHI/MFI	120% MHHI
Med HHI (2023)	\$67,326	\$40,396	\$53,861	\$80,791
30% annual	\$20,198	\$12,119	\$16,158	\$24,237
30% monthly	\$1,683	\$1,010	\$1,346	\$2,019
		60% MFI	80% MFI	120% MFI
Med FI (2025)	\$81,100	\$48,660	\$64,880	\$97,320
30% annual	\$24,330	\$14,598	\$19,464	\$29,196
30% monthly	\$2,028	\$1,216	\$1,622	\$2,433

- Need - GC future for-sale SF housing priced in the \$250-\$300k range (target up to 120% HHI/MFI, that is workforce housing)
- Need - GC future rental housing priced in the \$1,010 - \$2,433mo range (mixed income development (60% HHI/MFI to market rate, workforce housing)

Summary of the Market Study

- **Overall:** Survey results and market data demonstrate that the GC housing development/finance community is not providing what a large portion of GC residents and employers need/want – more affordable housing options (for sale and rent).
- The housing development/finance community is focused on building and selling high end expensive homes/rentals; however current GC residents are demanding more affordable options required by workforce, new families, single young professionals, and seniors/empty nesters.
- The existing housing stock is perceived as in poor condition and overpriced (for sale and rent)

"I think it important to focus housing efforts on those who contribute to the economy. I understand there are many open positions that cannot be filled because employees cannot find appropriate housing."

Discussion and Next Steps

Discussion

- If demand for housing is present, why is the market not responding?

Next steps

- Continue with 1-on-1 interviews
- 2 Community meetings scheduled for 4/30
- Agenda
- Presentation from GA/ND re market study and survey
- SC members in attendance? Kick of meeting/intros.