Mammoth Lakes Town Council
Agenda Action Sheet

Title: Housing Now! Program Update – October 2024.

Council Meeting Date: 10/2/2024

Prepared by: Nolan Bobroff, Community & Economic Development Director

Recommended Motion: This is an informational item only. No recommendation or action is needed.

Summary: The Housing Now! initiative is a multi-faceted program intended to provide a range of community housing that is available and affordable to those working in the community. The program aims to provide housing opportunities across the entire housing affordability spectrum ranging from low-income earners (≤ 80% Area Median Income [AMI]) up to upper-middle income earners (150% - 200% AMI).[1]

The presentation will focus on:

(1) the multi-modal circulation elements that have been incorporated into, or planned for, the Parcel affordable housing development; and

(2) a summary of the progress that the Town has made towards addressing the 595-unit housing shortage identified in the 2017 Housing Needs Assessment.[2] The following table illustrates the breakdown of the 595 units needed between rental and ownership housing and affordable vs market-rate, per the 2017 Housing Needs Assessment.

595 New Units Needed			
Rental: 321 units (54%)		Ownership: 274 units (46%)	
Affordable (≤ 80% AMI) 231 units (72%)	Market-Rate (> 80% AMI) 90 units (28%)	Affordable (≤ 120% AMI) 175 units (64%)	Market-Rate (> 120% AMI) 99 units (36%)

2017 Housing Needs Assessment, Housing Needs and Gaps (pages 6 - 8)

Staff is currently working on drafting the scope of work for an update to the Housing Needs Assessment in conjunction with Mono County, Inyo County, and the City of Bishop.

[1] Income limits for Mono County for the various AMI categories and household sizes are available here: https://www.townofmammothlakes.ca.gov/DocumentCenter/View/11723.
[2] Housing Needs Assessment: https://ca-mammothlakes2.civicplus.com/DocumentCenter/View/8169