

House Transportation, Housing & Local Government

04/14/2026

SB26-040 Affordable Home Ownership Program

Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
Cody Minnich For City of Durango	<p>The City of Durango respectfully submits this written testimony in strong support of SB26-040.</p> <p>This bill provides practical and necessary updates to Colorado’s Affordable Homeownership Program to better align with current market conditions. Since the program’s creation, rising construction costs, interest rates, and home prices have significantly reduced the ability to deliver and sell affordable ownership units under existing constraints. SB26-040 introduces targeted flexibility to ensure these investments are effective and responsive to real world conditions.</p> <p>In March 2026, the City of Durango submitted a Rural Resort Income Limit Petition on behalf of all of La Plata County requesting an increase to 120% AMI for homeownership and 80% AMI for rental housing . This request was grounded in the 2025 La Plata County Housing Needs Assessment, which demonstrates that households earning between 100% and 120% AMI, many of whom are essential members of our workforce, are effectively excluded from homeownership in today’s market.</p> <p>SB26-040 directly supports this reality by clarifying income eligibility standards for program-funded units and ensuring that these homes can be accessed by the households they are intended to serve. In rural resort communities like Durango, aligning income limits with local market conditions is critical to delivering attainable homeownership opportunities.</p> <p>Additionally, the bill’s allowance for flexibility in housing cost limits and its creation of a waiver process recognizes the challenges of delivering affordable units in high-cost markets. Without this flexibility, projects risk stalling or units remaining unsold despite clear and demonstrated need. The bill also appropriately recognizes the role of</p>

	<p>local governments by allowing local affordability mechanisms to be used in place of state-prescribed covenants when they provide equal or stronger long-term protections. This is an important step toward reducing duplication and improving program efficiency.</p> <p>Together, these updates modernize the program to reflect current housing conditions and ensure that state resources are effectively deployed. SB26-040 will help unlock stalled projects, improve absorption of newly constructed units, and expand access to homeownership for Colorado’s workforce.</p> <p>For these reasons, the City of Durango strongly supports SB26-040 and encourages its passage.</p>
<p>Davon Williams For themselves</p>	<p>Chair and members of the Committee,</p> <p>My name is Davon Williams, and I am a candidate for Colorado House District 3, representing communities in Denver and Arapahoe County. I am writing in support of SB26-040.</p> <p>This bill provides important clarification and flexibility within the Affordable Homeownership Program, particularly around income eligibility requirements and how resources are allocated.</p> <p>Clear eligibility standards are essential to ensuring that affordable homeownership programs function as intended. By reinforcing that assistance is directed toward households within defined income thresholds, SB26-040 helps maintain the integrity and purpose of the program.</p> <p>The bill also provides the Division of Housing with additional flexibility in administering funds. In practice, that kind of flexibility can help programs respond more effectively to real-world conditions and better serve communities with varying housing needs.</p> <p>As someone who has experience in housing and property ownership, I understand how important it is for housing programs to be both well-defined and operationally effective. Programs that lack clarity can lead to inconsistent outcomes or reduced impact over time.</p>

	<p>SB26-040 does not attempt to solve every aspect of Colorado’s housing challenges, but it makes targeted improvements that strengthen how an existing program operates.</p> <p>For these reasons, I support this bill.</p> <p>Thank you for your time and consideration.</p> <p>Best, Davon Williams</p>
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