TOWN BOARD WORK SESSION

March 23, 2026 - 5:30 PM
1st Floor Conference Room, 301 Walnut Street, Windsor, CO 80550

To view Town Board meeting broadcasts, visit
www.windsorgov.com/MeetingsOnDemand.

AGENDA

GOAL of this Work Session is to have the Town Board receive information on topics of Town business from the Town Manager, Town Attorney and Town staff in order to exchange ideas and opinions regarding these topics.

Members of the Public in attendance are asked to be recognized by the Mayor before participating in any discussions of the Town Board

WORK SESSION AGENDA ITEMS

1. New Hire Meet the Board
2. Draft Housing Needs Assessment Presentation - S. Mezzetti, Senior Planner
3. Kyger Fishery Designation - W. Willis, Open Space and Trails Manager
4. Future Meetings Agenda

The Town of Windsor will make reasonable accommodations for access to Town services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call (970) 674-2400 by noon on the Thursday prior to the meeting to make arrangements.

MEMORANDUM

Date: March 23, 2026
To: Mayor and Town Board
From: Kevin Cornelison, HR Manager
Re: New Hire Meet the Board
Item #: 1.

Background / Discussion:

Employee Name	Position Title	Date of Hire	Department Head
Zack Kirschbaum	Recreation Coordinator - Athletics	2/23/2026	Tara Fotsch
Paul Downey	Stormwater Inspector	3/9/2026	Brian Rowe

Financial Impact:

Relationship to Strategic Plan:

Recommendation:

CC:

Attachments:

MEMORANDUM

Date: March 23, 2026
To: Mayor and Town Board
From: Sandra Mezzetti, Senior Planner
Re: Draft Housing Needs Assessment Presentation - S. Mezzetti, Senior Planner
Item #: 2.

Background / Discussion:

Overview

The purpose of this work session is to provide an overview of the draft Housing Needs Assessment Report, which will be presented by the Town's consultant, Matrix Design Group.

Background

The Town's most recent housing study was conducted in 2015, Demographics and Housing Opportunities Study, which outlined recommendations the Town should take to address its housing needs. Since then, the town's population has more than doubled.

The Town's Strategic Plan identifies Strategic Growth as a guiding principle, emphasizing the importance of attainable housing to support a workforce that can live locally. In alignment with this priority, Goal 1.5 focuses on housing, and Action Step 1.5.1 directs the completion of a housing needs assessment to identify gaps and inform strategies that address Windsor's specific housing challenges.

Senate Bill 24-174, signed on May 30th, 2024, was incorporated into Colorado Revised Statutes Article 32 of Title 24, part 37 – Housing Needs Planning. The purpose of SB24-174 is to address challenges in developing housing for Coloradans of all budgets by allowing local governments and regions to identify and analyze their own housing needs, take action based on those needs, and implement flexible strategies for long-term growth.

A Housing Needs Assessment (HNA) is an informational tool used to identify the type and quantity of housing needed within a community or region. Its purpose is to ensure that current and future residents and employees—across all income levels—have access to safe, quality housing they can afford.

An HNA evaluates several key factors, including:

- The number of housing units needed to accommodate the projected population and job growth
- Demographic trends
- Economic characteristics of the community
- Existing housing inventory
- Current housing market conditions
- Development opportunities and constraints
- Existing housing programs and services

Using this information, the HNA estimates the additional housing required to address current shortages and meet future demand.

While the State requires each local government to complete an HNA, it does not mandate that jurisdictions build a specific number of housing units. Jurisdictions must complete and publish an HNA by December 31, 2026, and update it every six years.

In December 2024, a Request for Proposals (RFP) was issued seeking consultants with experience in developing Housing Needs Assessments (HNAs) and Housing Action Plans (HAPs). Seven firms submitted proposals in response. Following evaluations, Matrix Design Group was selected to prepare both the HNA and the HAP.

The focus of this work session is to review the draft HNA, receive feedback, and answer any questions. Any concerns will be addressed in the final report before being considered by Town Board for approval. Matrix Design Group will provide an overview of the draft HNA.

Financial Impact:

Relationship to Strategic Plan:

Recommendation:

CC:

Attachments:

1. Windsor Draft HNA 2026 03 02
2. Windsor HNA Matrix Presentation

2026 Town of Windsor Housing Needs Assessment

2026 Town of Windsor Housing Needs Assessment

Prepared by:

Matrix
Excellence by Design
707 17th St, Suite 3150
Denver, CO 80202

Updated: March 2, 2026

RESOLUTION NO. _____

A RESOLUTION OF THE TOWN BOARD OF THE TOWN OF WINDSOR, COLORADO ADOPTING THE HOUSING NEEDS ASSESSMENT

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF WINDSOR, COLORADO, that the Housing Needs Assessment attached hereto is hereby accepted, ratified, and approved.

Adopted upon motion of _____, seconded by _____, and carried this ___ day of _____, 20, by the Town Board of the Town of Windsor, Colorado.

ATTEST:

_____

Town Clerk

_____

Mayor

_____

To be inserted upon formal adoption.

Partial funding for this project was provided by the Department of Local Affairs through a Housing Planning Grant award.

Acknowledgements

This report was prepared for the Town of Windsor. We recognize the leadership of the Town Board and Planning Commission and thank Town staff for their assistance in providing information and coordination.

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Sandra Mezzetti, Senior Planner / Project Manager

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Kim Lambrecht, Long Range Planner

Mark Price, Planner II

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Executive Summary

The *2026 Town of Windsor Housing Needs Assessment* (HNA), prepared by Matrix Design Group, Inc. (Matrix), offers a comprehensive evaluation of the town's existing housing conditions, affordability challenges, and future needs. Matrix was retained in April 2025 to complete this assessment in accordance with Colorado Senate Bill 24-174, which requires municipalities with populations over 1,000 to conduct a housing needs assessment every six years. The legislation provides a standardized statewide framework for identifying housing gaps and emerging pressures, ensuring that communities like Windsor have current, data-driven insights to guide local policy decisions.

This assessment integrates rigorous quantitative analysis with focused community engagement to build a multidimensional understanding of Windsor's housing landscape. The quantitative work examines demographic and economic shifts, the composition and condition of the housing stock, rental and for-sale market trends, and both current and projected housing needs. These data-driven findings were supplemented by targeted outreach to residents, community partners, and stakeholders who offered on-the-ground perspectives. The qualitative and quantitative insights establish a strong foundation for identifying Windsor's most urgent housing challenges and shaping strategies to expand affordability, diversify housing options, and strengthen long-term community stability. The key findings are summarized below.

Demographic Trends

- Windsor's rapid growth continues to reshape housing demand. The population has expanded by more than 70% since 2015, reaching 40,016 in 2023, and is expected to exceed 50,000 residents (spread across nearly 18,800 households) by 2031, reinforcing the need for sustained housing production and diversity to avoid escalating affordability pressures.
- Windsor's shifting age profile points to broad, multi-generational housing needs. The town's growing senior population, now about 17% of residents, highlights rising demand for accessible, single-level, and senior-oriented homes that support aging in place. At the same time, a sizable youth population and strong base of working-age adults signal the need for a balanced housing supply that serves families, first-time buyers, young adults, and older residents looking to downsize.
- Declining household sizes may signal evolving preferences. Although Windsor's decline from 2.77 persons per household in 2010 to 2.73 in 2023 is marginal, it aligns with sustained national and regional trends toward smaller households. As aging populations, delayed childbearing, and rising single-person households persist, even modest declines are likely to continue, reinforcing demand for smaller, lower-maintenance, and more attainable housing options.
- Homeownership dominates Windsor's housing landscape. With 78% of households owning their homes, the community benefits from stability and wealth-building opportunities, but limited rental availability restricts housing diversity and flexibility.

Economic Trends

- Windsor's high household incomes contribute to strong housing demand but also rising costs. With a median household income of $121,758—about $30,000 above state and county levels—the town is relatively affluent. Higher incomes support homeownership demand but contribute to elevated housing prices that challenge low-to-moderate-income households and essential workers.

- A large income divide separates homeowners and renters. Renter incomes are less than half those of homeowners ($68,308 vs. $140,313), resulting in significantly lower housing cost capacity. This gap underscores the need for more attainable rental options and entry-level ownership opportunities to support young families and the local workforce.
- Lower-income residents face acute affordability barriers. Roughly 5% of Windsor residents live below the poverty line (approximately $31,000 for a family of four). Although lower than the statewide rate of 9%, high housing costs and limited affordable inventory create significant hardship for these households.
- Labor market dynamics both reinforce strong housing demand and expose clear workforce housing gaps. Whereas residents tend to work in higher-earning sectors, many of the over 14,000 jobs located within Windsor are concentrated in lower-wage service and hospitality industries, meaning a significant share of local workers cannot afford to live in the community. Looking ahead, projected 14% regional job growth over the next decade—driven largely by health care and professional services—will further elevate housing demand across income levels.
- Commuting dynamics reflect Windsor's role as a residential hub. About 17,000 residents leave the town for work each day, while inbound commuters number less than half that total.
- Windsor's fiscal and business landscape has shifted notably in recent years. Between 2016 and 2024, real sales tax revenues collected by the Town increased from $12 million to $26 million. Between 2019 and 2024, business entity inactivations rose from 2.2% to 3.4% of all active registered entities. These volatile conditions signal a shifting economic base that could correspond with increased displacement risk for lower-income households.

Housing Inventory

- Although housing production has expanded rapidly, supply pressures persist. Windsor added nearly 7,000 total housing units between 2016 and 2023—a 75% increase. The town's housing stock consists of 16,117 units. Still, continued population growth have led to persistent supply and affordability challenges.
- Large single-family homes dominate Windsor's housing stock, limiting affordability and choice. Single-family detached homes represent 82% of all housing units, and units with two or fewer bedrooms constitute just 20% of the overall stock. This imbalance constrains options for renters, first-time buyers, young adults, downsizing seniors, and lower-income households.
- Recent permitting activity signals growing diversification of the housing supply. Nearly 2,800 units were permitted from 2022 to 2025, with 48% in multifamily buildings. Although adding supply does not automatically drive down rents in every context, particularly in high-demand markets, empirical studies generally find that new housing tends to moderate rent growth and reduce price pressures compared to supply-constrained conditions.
- With a median construction year of 2007, Windsor's homes are newer and more energy-efficient than those in much of the region. While the relationship between housing age and price is not one-to-one, older homes tend to offer lower price points in many markets.
- Overall vacancy rates have risen, but they mask true availability. Although 9% of units in Windsor are considered unoccupied, most are not market-ready. Seasonal homes, units under renovation, and homes otherwise held off the market make up more than half of vacancies.

Housing Market Trends

- Rents in Windsor are among the highest in the region, driven by its single-family oriented rental stock. The town's typical asking rent of roughly $2,550 demands a household income of nearly $110,000 to be affordable. This far exceeds the town's median renter income as of 2023 ($68,000), leaving limited attainable options for the local workforce.
- Lower-income renters have virtually no affordable choices. No rental listings in October 2025 were affordable to households earning $30,000. At the $50,000 level, only 7% of one-bedroom units were affordable, while no larger units were within reach. At $75,000, approximately 82% of one-bedroom rentals and 20% of two-bedroom units met the affordability threshold.
- Rental costs have grown faster than renter incomes. From 2018 to 2023, rents increased 19%, while renter incomes grew just 9%, creating a large affordability gap that threatens housing stability.
- Despite recent cooling, home prices remain historically high. With a median sale price of $575,000 across all residential property types as of October 2025, inflation-adjusted prices are about 50% higher than in 2012. In October 2025, the median single-family home sold for approximately $130,000 more than the median townhome.
- Based on conventional affordability standards, a household income of $197,598 is needed to afford the median single-family home, compared to $176,706 for the median townhome. Even the latter value exceeds the town's actual median income by over $55,000.
- Middle-income households face limited ownership pathways. A small fraction of recent home sales were affordable to households earning from $100,00 to $150,000.
- Higher interest rates have reduced buyer activity and mobility. At October 2025's median price, financing a single-family home at 6.3% results in a monthly payment roughly $670 higher than at 2019 rates, pricing out many prospective buyers. These elevated rates have also played a major role in driving down turnover rates.
- Market conditions have eased but remain tight. At current levels, Windsor's inventory would take 3.7 months to sell out, bringing the market closer to a balance between buyers and sellers than in earlier years. Homes are taking longer to sell, with the median home spending 70 days on the market in late 2025, yet price pressures persist.

Housing Problems

- Renter cost burdens are widespread. Nearly 60% of all renters, including 74% of senior renters, spend more than 30% of income on housing, far exceeding regional levels and leaving limited resources for basic needs and increasing the risk of instability.
- Many mortgaged homeowners also face financial strain. About 27% of homeowners with a mortgage are cost burdened. With less financial cushion, these households are more vulnerable to income disruptions and unexpected expenses, while reduced discretionary spending dampens local economic activity.
- Approximately 1.3% of Windsor households live in overcrowded conditions, defined as more than one person per room (excluding bathrooms and kitchens). While this rate is relatively low, it has grown over time, and affected households face heightened risks of stress, illness, and poor educational outcomes.
- Regional homelessness is rising, with the 2024 HUD Point-in-Time Count (PIT) identifying nearly 900 individuals experiencing homelessness across Weld and Larimer Counties. Although PIT

underestimates true need, the upward trend, particularly among unsheltered individuals, suggests increased pressure on housing and supportive services throughout the region.

- Substandard housing is relatively rare in Windsor. While the town generally fares better than the region overall, a subset of homes lack complete kitchens or plumbing or rely on non-standard heating fuels. These conditions, often linked to aging units or deferred maintenance, suggest that reinvestment and enforcement of basic habitability essentials remain essential.
- Displacement risk clusters in the southwest and parts of central Windsor, reflecting concentrations of residents who may be especially sensitive to cost increases and redevelopment activity. Windsor fares better than the region on many risk measures, but its high rate of cost-burdened households signals ongoing vulnerability.
- The costs of building materials, construction labor, and land remain high, straining developers' ability to develop quality, diverse housing options in Windsor. While the desire for missing middle-housing types steadily grows, including in Windsor, supply is limited, and newly constructed units are often priced beyond the reach of many workforce households.

Current and Projected Housing Needs

- Windsor's overall jobs–housing balance is healthy, but low-income workers face far more challenging conditions. While the town has roughly one job per housing unit—within the preferred range—there are more than twelve low-wage jobs for every income-appropriate unit, forcing many of the lowest-income workers to seek housing elsewhere or in unstable arrangements.
- Windsor has substantial total needs for specialized housing: approximately 2,648 accessible/visitable units (about 11% of the stock) and around 65 supportive units (0.3%) are required to accommodate residents with disabilities and those experiencing homelessness, respectively. These figures represent overall need, not the current shortage or gap in available units.
- More than one-third of Windsor households earn below 80% AMI, including two-thirds of renters, and the town faces a current shortfall ranging from 1,326 to 2,702 housing units, with significant need at lower income levels. Without additional affordable options, many lower-income households may struggle to remain in the community.
- Cumulative housing need, which combines today's estimated shortfall with the housing required to accommodate future household growth, is projected to range from 6,359 to 7,734 units by 2033. This total includes between 4,816 and 5,927 owner units and 1,543 and 1,807 rentals, with an estimated 5,030 units required just to house expected new households, signaling the need for sustained and diversified housing production.

Community Engagement

- A robust community engagement process, including public engagement events, stakeholder interviews, and a community survey helped gather input from residents, stakeholders, and those interested in living in Windsor on housing challenges, opportunities, and perspectives.
- Public engagement events, including pop-up booths at the Windsor Harvest Festival and Summer Concert Series and an open house at the Community Recreation Center, provided opportunities for residents to interact with early findings and share their housing priorities. Across both events, participants highlighted growing concerns about housing affordability, the lack of rental choices, and whether younger generations and future workers will be able to live in the community.

- Engagement activities showed notable support for a wider range of housing types, particularly accessory dwelling units (ADUs), duplexes, townhomes, and other "missing middle" options that are currently limited in Windsor.
- Five stakeholder interviews were conducted with representatives from the education sector, the business community, local planning agencies, and housing specialists. These interviews emphasized the widening gap between local incomes and housing costs, the community's constrained supply of rental and entry-level ownership units, and the need for coordinated partnerships across sectors and improved connections between land use and transportation planning.
- Stakeholders noted that limited housing choices hinder workforce recruitment and retention, and that development costs and stigmas around affordable housing restrict the production of attainable homes.
- The community survey, which received 273 responses, primarily captured feedback from older, higher-income homeowners, indicating an underrepresentation of younger residents, renters, and lower-income households. Survey results showed that while most residents are satisfied with their housing and Windsor's overall quality of life, many are dissatisfied with the affordability and availability of housing options.
- Residents expressed concern about rising housing costs, limited opportunities for younger households, and the growing burden of housing expenses on financial security. Support for expanded housing diversity was moderate, with particular interest in single-family homes, senior living options, and "missing middle" housing types.

Affordable Housing Resources, Programs, and Opportunities

- Windsor's forthcoming Housing Action Plan will build upon the findings of this Needs Assessment and will provide a phased set of short-, medium-, and long-term recommended actions to expand housing choice, improve affordability, and strengthen the community's overall housing ecosystem.
- The Action Plan will: (1) examine and recommend modifications to current programs and policies related to tenant protections, supportive housing, and support for homebuyers and homeowners; (2) identify local, state, and federal financial tools and resources to support the maintenance, preservation, and development of housing; (3) explore ways to increase engagement, partnership, and collaboration between residents, local government partners, nonprofits, developers, employers, and other key stakeholders; (4) outline development incentives for needed housing types like senior and affordable housing; and (5) examine and refine Windsor's current development standards, zoning regulations, and administrative procedures to enable and promote diverse housing types and streamline the production of housing.
- The Action Plan will be in alignment with and build upon the Town's anticipated Downpayment Assistance Program, recent updates to ADU regulations to comply with state requirements, and ongoing procedural and land use code updates.
- Ultimately, these recommendations will aim to modernize regulations, lower barriers to development and promote desired housing types, and target financial and programmatic resources where they are most needed. A clear implementation framework will ensure that Windsor has the tools needed to move toward a more resilient, attainable, and inclusive housing future.

Introduction

Windsor is one of Northern Colorado's fastest-growing communities, having transformed over the past two decades from a small agricultural town into a regional hub characterized by strong household incomes, master-planned neighborhoods, and sustained residential expansion. Situated among three growing communities—Fort Collins and Loveland to the west and Greeley to the east—Windsor has become an appealing home base for commuters, while steady economic growth and high-quality community amenities continue to attract new residents. Yet rapid growth has also introduced new pressures, particularly rising housing costs, limited diversity in housing types, and mounting challenges for renters, young adults, and lower-income workers seeking to access or remain in the community. These evolving dynamics shape much of Windsor's contemporary housing landscape, where strong demand and a predominantly single-family housing stock leave many households with narrow options across both the rental and ownership markets.

The *2026 Town of Windsor Housing Needs Assessment* (HNA), developed by Matrix Design Group, Inc. (Matrix), provides a comprehensive evaluation of existing housing conditions, current and projected needs, and emerging affordability challenges across the community. The assessment incorporates premier datasets, advanced analytical methods, and insights from stakeholders and residents to build a detailed understanding of how Windsor's housing market is functioning today. Matrix was retained in April 2025 to conduct this study, which offers the town's most up-to-date and holistic picture of housing demand, supply dynamics, and long-term pressures. By examining demographic trends, market performance, housing stock characteristics, cost burdens, and future growth trajectories, the HNA lays the foundation for identifying where gaps exist and what types of housing will be most needed in the years ahead.

This assessment was completed in accordance with Colorado Senate Bill 24-174, which requires municipalities with populations of 1,000 or more to conduct a housing needs assessment every six years. The statute establishes a statewide framework for identifying local housing gaps and advancing data-driven, community-specific solutions that align with regional and state housing objectives. Insights from the Windsor HNA will directly inform the forthcoming Housing Action Plan, which will outline targeted strategies to expand affordability, preserve existing housing, encourage diverse and sustainable growth, and strengthen long-term stability for households across Windsor.

Methodology

The HNA combines rigorous quantitative analysis with qualitative insights from community stakeholders to develop a comprehensive understanding of local housing conditions, needs, and emerging challenges. The methodology follows the Colorado Department of Local Affairs (DOLA) housing needs assessment guidelines to ensure alignment with statewide standards and full compliance with SB 24-174.

The quantitative analysis uses a comparative framework to situate Windsor within its broader regional housing landscape. Demographic, economic, and housing indicators for Windsor are evaluated alongside those of Firestone and Frederick, as well as Weld County, Larimer County, and the State of Colorado. These peer communities were selected because they share similar growth trajectories, development patterns, and market pressures characteristic of northern Colorado. While the comparisons provide important context for interpreting Windsor's trends, this study is not a regional needs assessment; rather, it is designed to highlight Windsor's distinct housing dynamics within the region.

The assessment integrates data from multiple federal, state, local, and proprietary sources to construct a detailed portrait of housing affordability, supply, and demand in Windsor. The analysis draws on the

most recent information available, though timeframes vary across datasets due to differences in release schedules and reporting cycles.

Key data sources include:

- ***American Community Survey (ACS):*** Administered by the U.S. Census Bureau, the ACS is a foundational source of demographic, social, economic, and housing data at multiple geographic levels. Estimates are developed using probability sampling and statistical weighting to ensure representativeness across communities. This assessment primarily uses the 2023 five-year ACS, which covers the period from 2019 to 2023, while incorporating data from the 2018 five-year ACS (2014–2018) to provide a longitudinal view of local trends. When discussing five-year ACS data, this report references only the year featured in the title of the survey. Importantly, ACS data are not merely reported as standalone descriptive statistics. Rather, the estimates serve as inputs for many of the analyses presented in this report. Figures such as housing gaps and affordability shortfalls were derived by integrating ACS estimates with other sources and applying additional methods.
- ***State Demography Office (SDO):*** Historical and current estimates of total households, population, housing units, and average household size were provided by the SDO. These estimates were also used to adjust ACS population and household counts for consistency across data sources and to reflect the most current totals. In addition, county-level SDO projections served as the basis for Windsor's population, household, and future housing need forecasts.
- ***Bureau of Labor Statistics (BLS):*** Local labor force and employment data were supplied by the Local Area Unemployment Statistics (LAUS).
- ***Colorado Department of Labor and Employment (CDLE):*** Long-term employment projections for the Fort Collins-Loveland Metropolitan Statistical Area (MSA) were furnished by the CDLE.
- ***Longitudinal Employer-Household Dynamics (LEHD):*** Commuting flow data were used to evaluate the relationship between jobs and housing across geographies, based on estimates from the U.S. Census Bureau's LEHD program.
- ***Colorado Secretary of State:*** The Business Entities in Colorado database was used to analyze commercial activity in Windsor, specifically business registrations and inactivations.
- ***Zillow:***
  - ***Zillow Observed Rent Index (ZORI):*** This proprietary metric measures changes in asking rents over time across the full rental market, not just professionally managed multifamily units. By capturing listings from a wide range of landlords and housing types, ZORI offers a broad and timely measure of rental market trends.
  - ***Zillow Rental Listings:*** Zillow's rental market overview data provided a snapshot of asking rents by unit type across the rental market. These data offer additional context on price variation not captured by index-based measures such as ZORI.
- ***Redfin:*** Aggregate data from Redfin were used to analyze trends in the for-sale housing market, including median home prices, sales volume, and time on market.
- ***Larimer County and Weld County Assessor:*** Parcel-level transaction data complemented the Redfin data by offering property-specific insights into recent sales activity.
- ***HUD Point-in-Time (PIT) Count:*** The annual PIT count, conducted in accordance with U.S. Department of Housing and Urban Development (HUD) guidelines, provided a snapshot of sheltered and unsheltered homelessness across the region.

- ***Town of Windsor:*** The Town's Building Permit Reports series, published by Windsor Community Development, supplied data on permitting activity and trends. The Town also provided data on annual local sales tax revenues.

In addition to the quantitative analysis, this assessment incorporates extensive community input to ground the findings in the lived experiences of Windsor residents, workers, and local partners. Engagement efforts included a community questionnaire, stakeholder interviews with developers, housing professionals, service providers, and institutional partners, as well as public engagement events held throughout the assessment process. These conversations and responses provided valuable insight into how housing challenges are unfolding on the ground, ranging from affordability pressures and limited housing choice to concerns about displacement and the needs of seniors, renters, and young households. The integration of community perspectives with quantitative data creates a more complete picture of Windsor's housing challenges and opportunities, grounding the recommendations in both empirical evidence and lived experience.

Demographic Trends

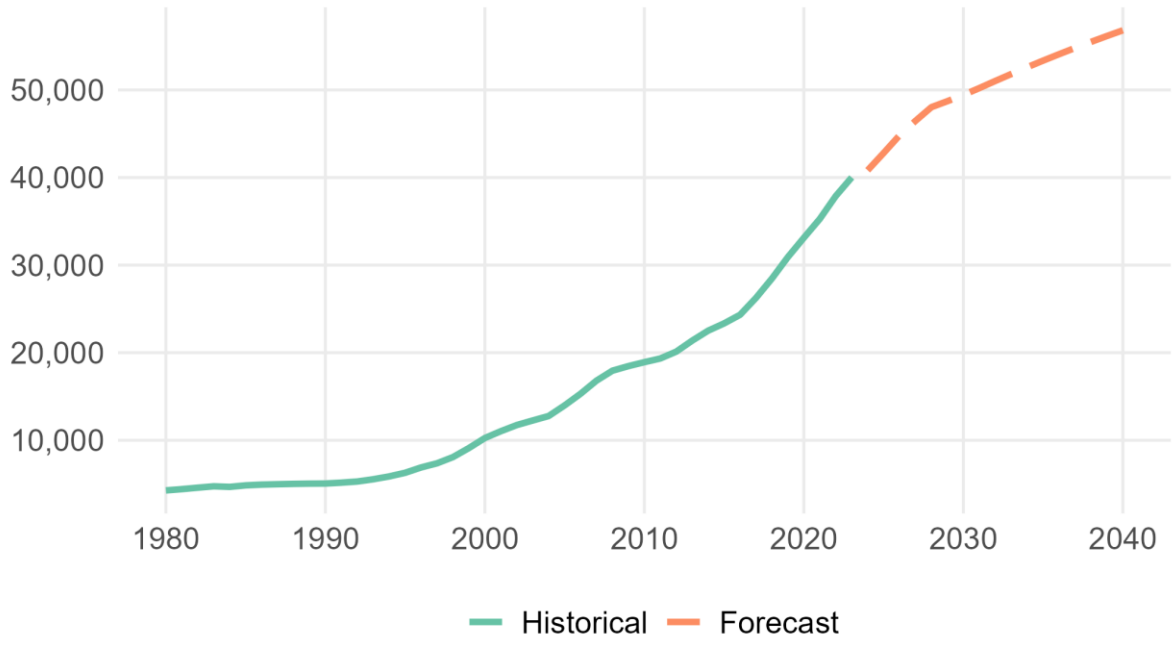
Windsor's population has grown rapidly over the past two decades, transforming from a small agricultural town into a thriving regional community. The town's population has more than quadrupled since 2000 due to sustained in-migration and Windsor's appeal as a family-oriented community with high-quality amenities. This section examines key demographic trends shaping current and future housing needs, including population growth and projections, age structure, racial and ethnic composition, educational attainment, and household characteristics. Collectively, these indicators point to an increasingly educated and higher-income population, an aging resident base, and gradual diversification in household types. While Windsor remains largely homogeneous and ownership-oriented, demographic change, particularly population aging and declining household size, will influence the scale and type of housing needed in the years ahead.

Population

Figure 1 presents yearly population estimates for Windsor. For much of its history, Windsor has remained a small community, with a population of just 4,277 in 1980. Growth continued at a modest pace through the end of the century, reaching 10,256 by 2000. The town expanded more rapidly during the 2000s, nearly doubling to 18,918 residents by 2010. Growth moderated in the period following the Great Recession (2007–2009), as the broader economic recovery unfolded gradually and national migration and household formation patterns took time to fully rebound. Windsor's population increased to 23,347 by 2015 before accelerating again during the subsequent expansion. By 2023, Windsor's population had reached ***40,016***—an increase of more than 70% in less than a decade.

The 2024 to 2040 population projections are grounded in county-level forecasts prepared by the Colorado State Demography Office. Windsor's projected population is derived by allocating those county forecasts to the Town based on modeled trends in Windsor's historical share of the Larimer County and Weld County populations. This approach ensures that the projections remain consistent with regional demographic expectations while also capturing Windsor's documented pattern of increasing share within each county. Under this framework, Windsor's population is projected to reach approximately 49,426 by 2030, increase to 53,349 by 2035, and grow further to 56,810 by 2040. While the projections are aligned with State Demography Office regional forecasts, actual growth will ultimately depend on factors such as land availability, development activity, interest rates, infrastructure capacity, and policy decisions that may either support or constrain future development.

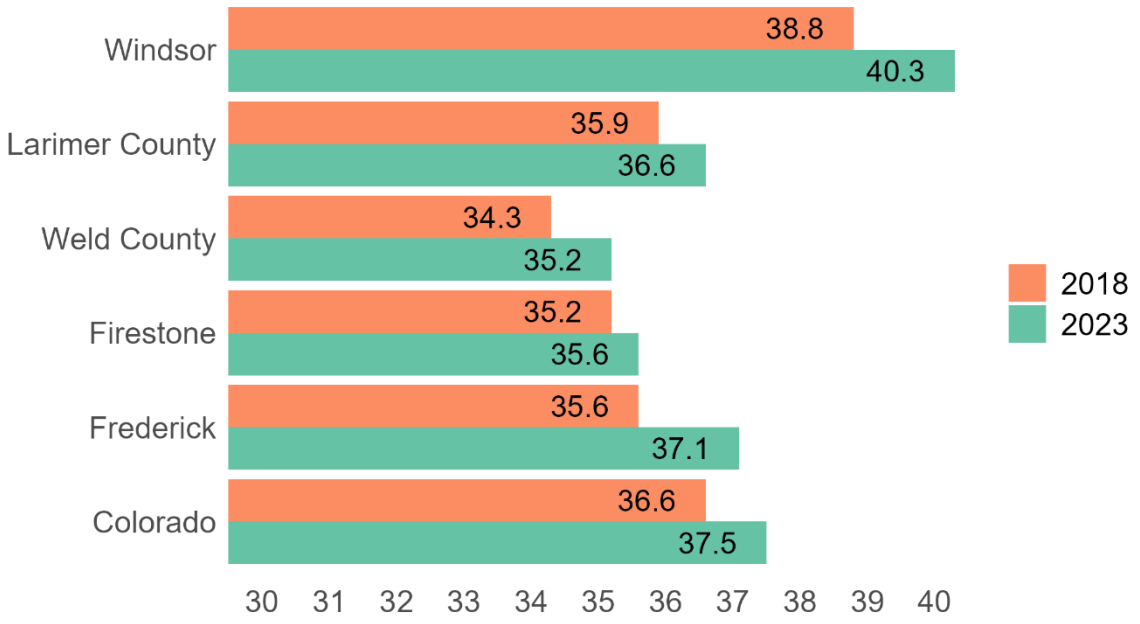
Figure 1. Historical and Projected Population Growth in Windsor, 1980—2040



Source: State Demography Office; Matrix Design Group, Inc.
Note: Population projections are based on county-level forecasts prepared by the Colorado State Demography Office and allocate projected growth to Windsor using modeled trends in the town's historical share of Larimer County and Weld County populations. This approach aligns Windsor's outlook with regional demographic expectations while accounting for the Town's sustained pattern of increasing share within each county, providing a realistic baseline for how population may continue to grow in the coming decades.

Like broader regional and statewide trends, Windsor's population has continued to age over the past five years (see Figure 2). The town's median age rose from ***38.8 in 2018 to 40.3 in 2023,*** nearly three years higher than the statewide median and above that of Larimer and Weld Counties as well as nearby communities such as Firestone and Frederick. Windsor's older age profile is the result of both the in-migration of middle-aged and retired households seeking high-quality housing and amenities and the gradual aging-in-place of long-term residents. This demographic shift has implications for future housing needs, particularly the demand for accessible single-level homes, smaller ownership options that allow downsizing within the community, and assisted living or independent senior housing options. As the share of older residents continues to rise, ensuring a range of housing choices that support aging in place will become increasingly important to maintaining community stability and inclusivity.

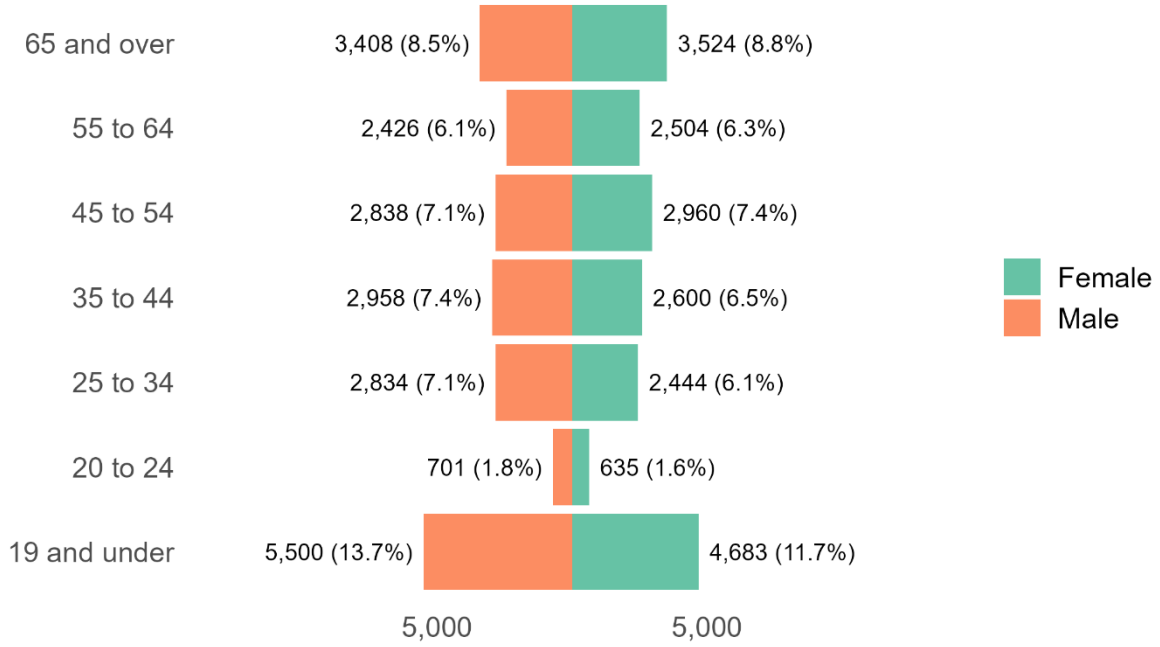
Figure 2. Median Population Age, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.

Windsor's population age distribution is ***relatively balanced.*** As the population pyramid in Figure 3 illustrates, residents under age 20 represented roughly one-quarter of the population (over 10,100 individuals), while adults aged 20 to 34 accounted for 17%, or about 6,600 residents. Another 5,500 residents fell between ages 35 and 44, followed by more than 10,700 adults aged 45 to 64. Seniors aged 65 and older represented about 17% of Windsor's population, totaling roughly 7,000 residents. This distribution indicates steady demand across the ***full housing spectrum,*** from family-oriented ownership housing to smaller rental and ownership options for young adults and empty nesters. However, the sizable and growing senior cohort indicates an increasing need for accessible and low-maintenance housing, while the strong presence of children and middle-aged adults suggests a pipeline of attainable single-family and move-up housing will continue to be integral to family stability and intergenerational continuity within the community.

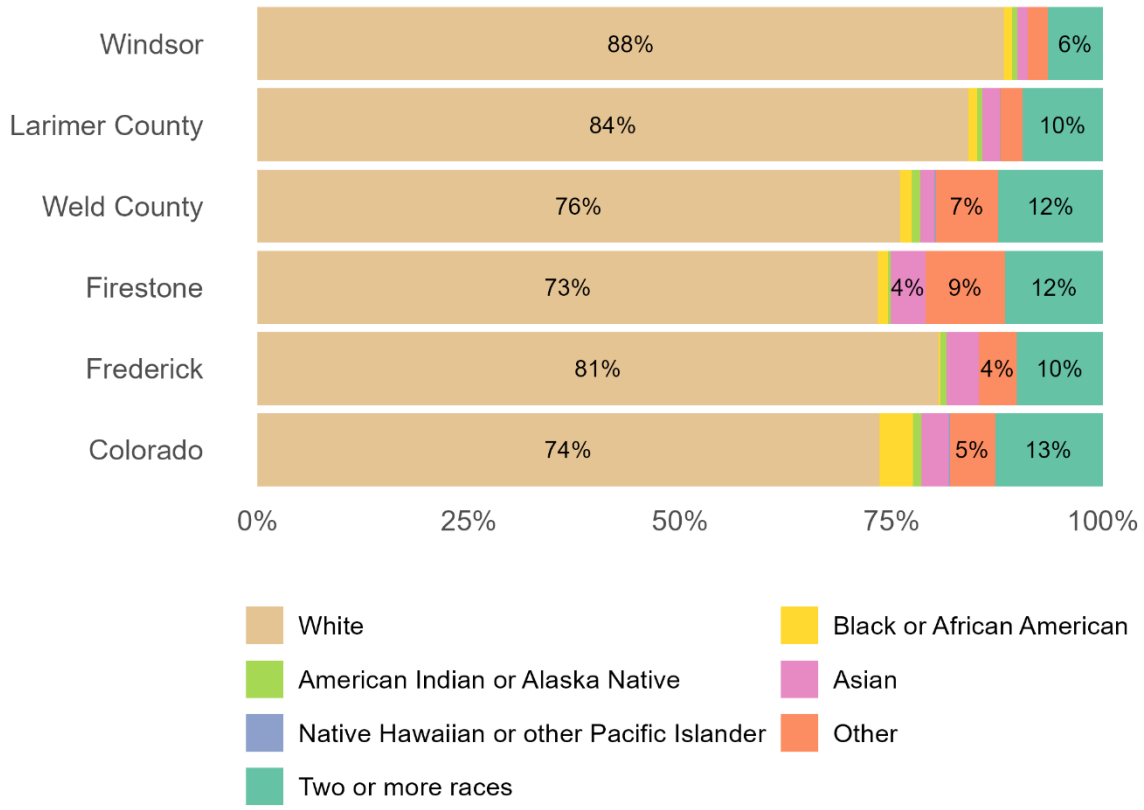
Figure 3. Population by Age and Sex in Windsor, 2023



Source: Colorado State Demography Office; Five-Year American Community Survey; Matrix Design Group, Inc.
Note: ACS estimates of population by age and sex were proportionally scared to match the State Demography Office's total 2023 population estimate for Windsor.

Windsor's population remains highly homogeneous. About 88% of residents identified as white—well above the statewide share and higher than in Larimer and Weld Counties or nearby peer communities. Roughly 6% of residents identified as two or more races, while all other racial groups each accounted for 1% or less of the population. The town's racial composition resembles that of many Northern Colorado suburbs, carrying implications for housing access. Research consistently shows that households of color tend to have lower homeownership rates, enter homeownership later in life, and experience greater financial barriers to purchasing homes.[1] As Windsor continues to grow and diversify gradually, expanding the availability of attainable ownership options and reducing barriers for first-time buyers will be important to fostering an inclusive housing market.

Figure 4. Population Racial Makeup, 2023

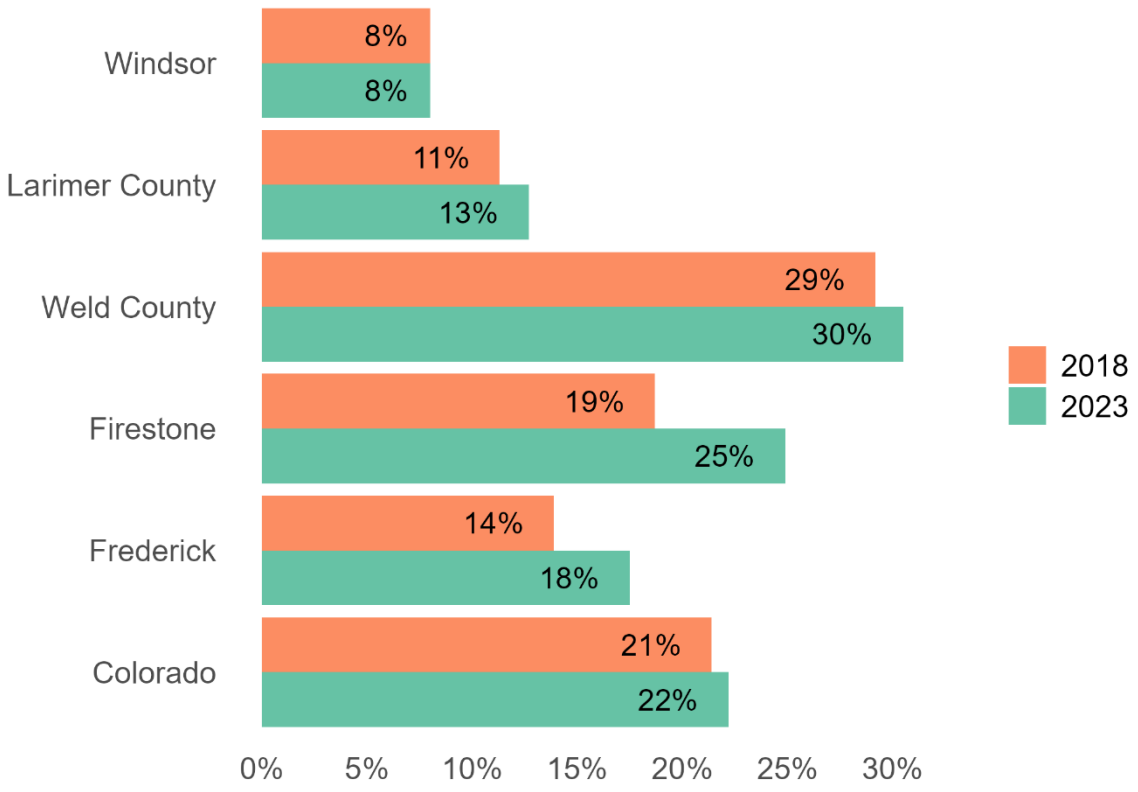


Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: In U.S. Census and ACS data, Hispanic or Latino is classified as an ethnicity, not a race. Individuals identifying as Hispanic may be of any race.

[1] Urban Institute. *Explaining the Black-White Homeownership Gap: A Closer Look at Disparities across Local Markets*. 2021.

Roughly 8% of Windsor residents identified as Hispanic or Latino in 2023, a share that has remained stable in recent years. By comparison, Latino residents account for a substantially larger proportion of the population elsewhere, particularly Weld County as a whole. Limited racial and ethnic diversity in a community can signal potential barriers to entry—such as constrained rental supply, higher home prices, or limited starter-home opportunities—that may restrict the extent to which a broader and more diverse population is able to access the local housing market. Over time, expanding the range of attainable housing options could help bring Windsor into alignment with regional demographic patterns.

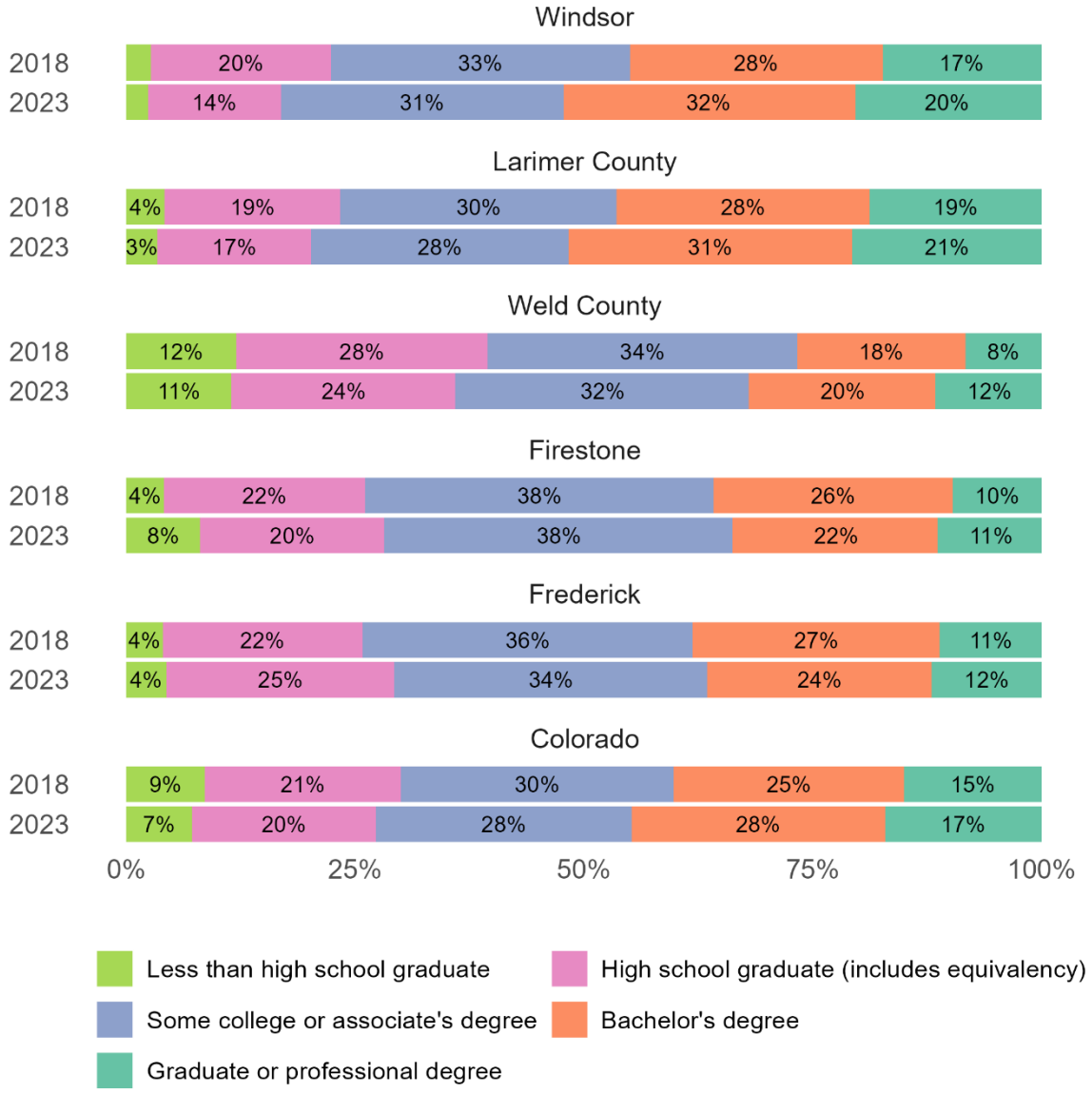
Figure 5. Latino Share of the Population, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.

As Figure 6 illustrates, educational attainment in Windsor has risen substantially in recent years, reflecting the town's increasingly skilled and professional resident base. As of 2023, ***52% of adults held at least a bachelor's degree***—well above the statewide average of 45% and comparable to levels across Larimer County. Windsor's attainment rate also exceeds those of Weld County and nearby communities such as Firestone and Frederick. Windsor's educational profile aligns with its growing concentration of professional and managerial households, contributing to higher median incomes and a strong base of homeownership demand. At the same time, it can place upward pressure on housing prices and limit affordability for service-sector workers and first-time buyers.

Figure 6. Population Educational Attainment, 2018 & 2023

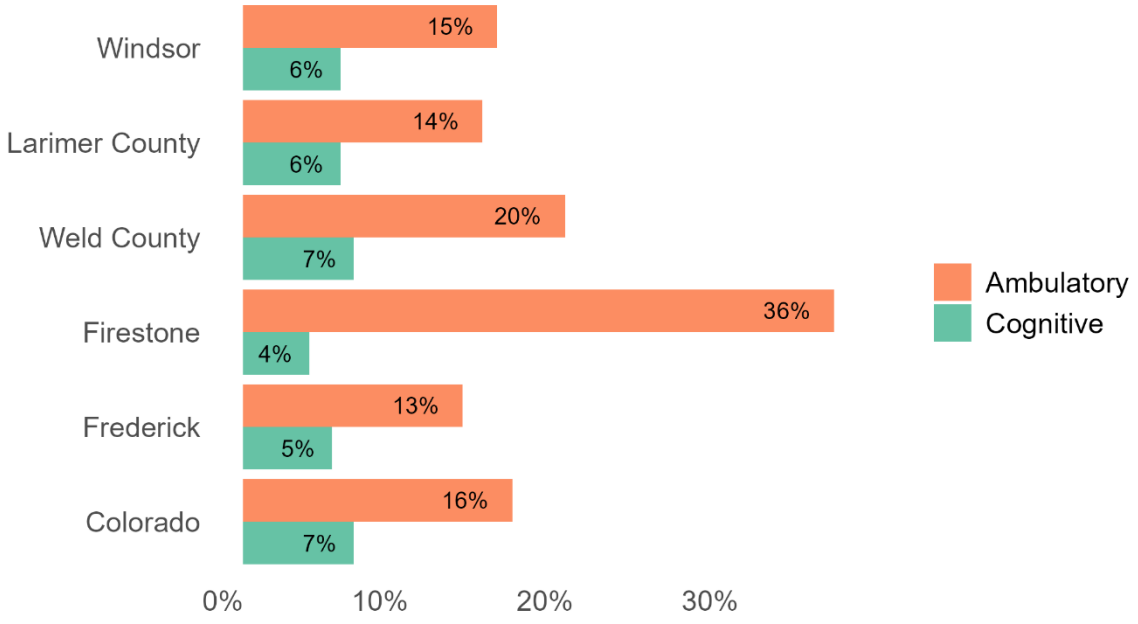


Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Rates are for the 25-years-and-over population.

AMONG ALL RESIDENTS, 1,263 EXPERIENCED A COGNITIVE DISABILITY, WHILE AMBULATORY CHALLENGES IMPACTED 1,458.

Among Windsor residents aged 65 and older, the most common disabilities with direct implications for housing needs are ambulatory and cognitive limitations. As of 2023, roughly ***15% of Windsor seniors experienced an ambulatory disability***—defined as serious difficulty walking or climbing stairs—while about ***6% reported a cognitive disability*** (see Figure 7). This equated to an estimated 940 and 361 seniors, respectively. These rates are broadly consistent with regional and statewide averages, suggesting that Windsor's aging population faces similar accessibility challenges to those observed elsewhere in Colorado. The prevalence of mobility and cognitive limitations indicates a substantial need for housing that accommodates aging and disability—such as single-level homes, units with step-free entries and wider doorways, and accessible rental or ownership options integrated into mixed-age neighborhoods—to enable residents to age safely and independently within the community. It also highlights the importance of developing and maintaining an adequate supply of memory care and other senior living facilities to serve residents with higher levels of cognitive or physical support needs.

Figure 7. Disability Rates among 65-Years-and-Over Population, 2023

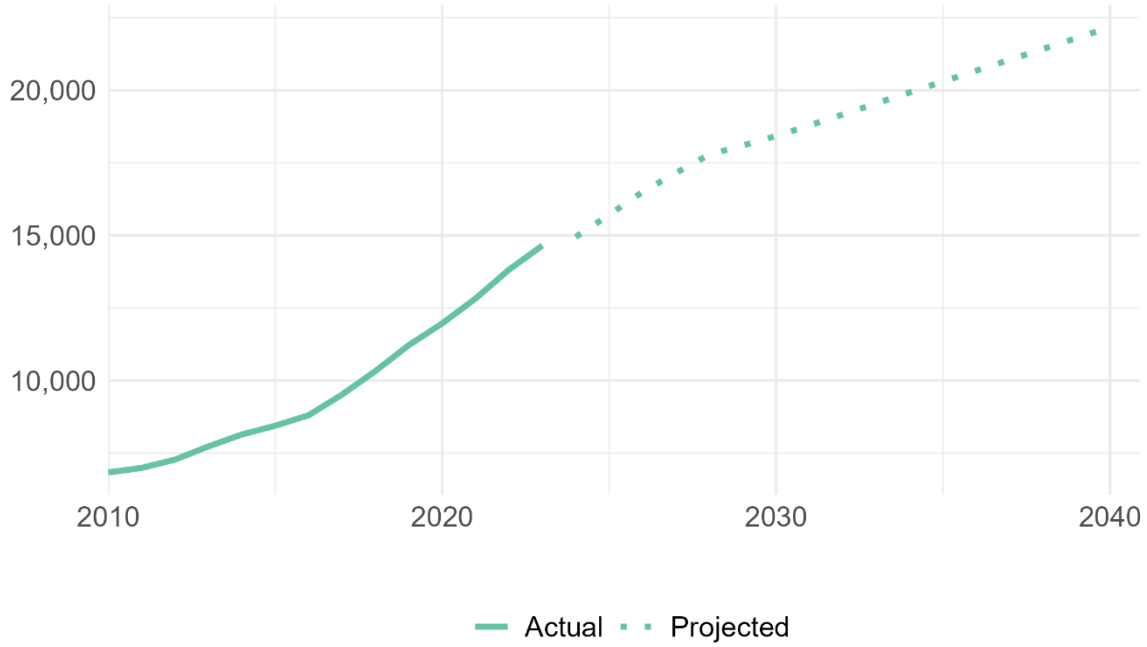


Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: An ambulatory disability refers to a mobility limitation resulting from a physical condition, injury, illness, or age. A cognitive disability refers to a physical, mental, or emotional condition that negatively impacts a person's ability to concentrate, remember, or make decisions.

Household Characteristics

Windsor has experienced ***exponential household growth*** over the past decade and a half (see Figure 8). In 2010, the town was home to just 6,832 households, and between 2010 and 2015, it added 1,609 households, averaging about 322 per year. Growth accelerated sharply beginning in 2016, mirroring the town's population surge. From 2016 to 2023, the number of households increased from ***8,801 to 14,648,*** an average gain of 835 households annually. Looking ahead, Windsor is projected to ***cross 20,000 households by 2035 and reach 22,171 households by 2040.*** These projections, however, are based on historical growth patterns and do not account for potential constraints related to available land, infrastructure capacity, or policy decisions that could influence future development. Even so, the magnitude of past and projected growth underscores the scale of new housing demand the town will continue to face and highlights the importance of ensuring that future development offers a more diverse range of housing options than in the past.

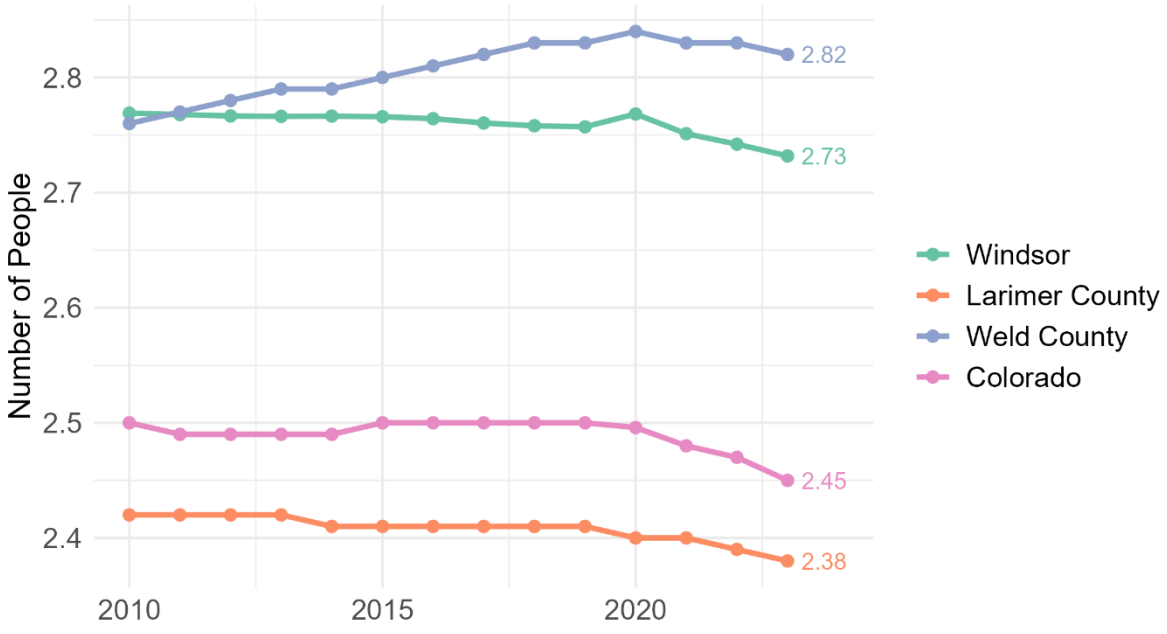
Figure 8. Historical and Projected Households in Windsor, 2010—2033



Source: State Demography Office; Matrix Design Group, Inc.
Note: Household projections are derived by first establishing a Windsor population baseline that is grounded in county-level population forecasts from the Colorado State Demography Office. To convert population into households, the analysis then applies a historical households-per-person ratio. That ratio is modeled over time (using a quadratic trend) and extended through 2040. Annual household counts are estimated by multiplying each year's Windsor population estimate by the applicable ratio.

After several years of stability, average household size in Windsor has begun to decline, falling to ***2.73 persons per household in 2023*** from 2.77 in 2010 (see Figure 9). This shift aligns with broader trends, as declining birth rates, delayed marriage, and later household formation have contributed to smaller households nationwide and in many Western countries. For much of the past decade, however, Windsor's household size remained relatively stable, potentially due to the town's constrained post-recession housing supply and the in-migration of higher-income families occupying larger single-family homes. Windsor's households remain larger on average than those in Larimer County and Colorado overall, consistent with a more family- and homeownership-oriented community. Ongoing demographic change may lead to increased demand for smaller, lower-maintenance housing options that better align with shifting household structures.

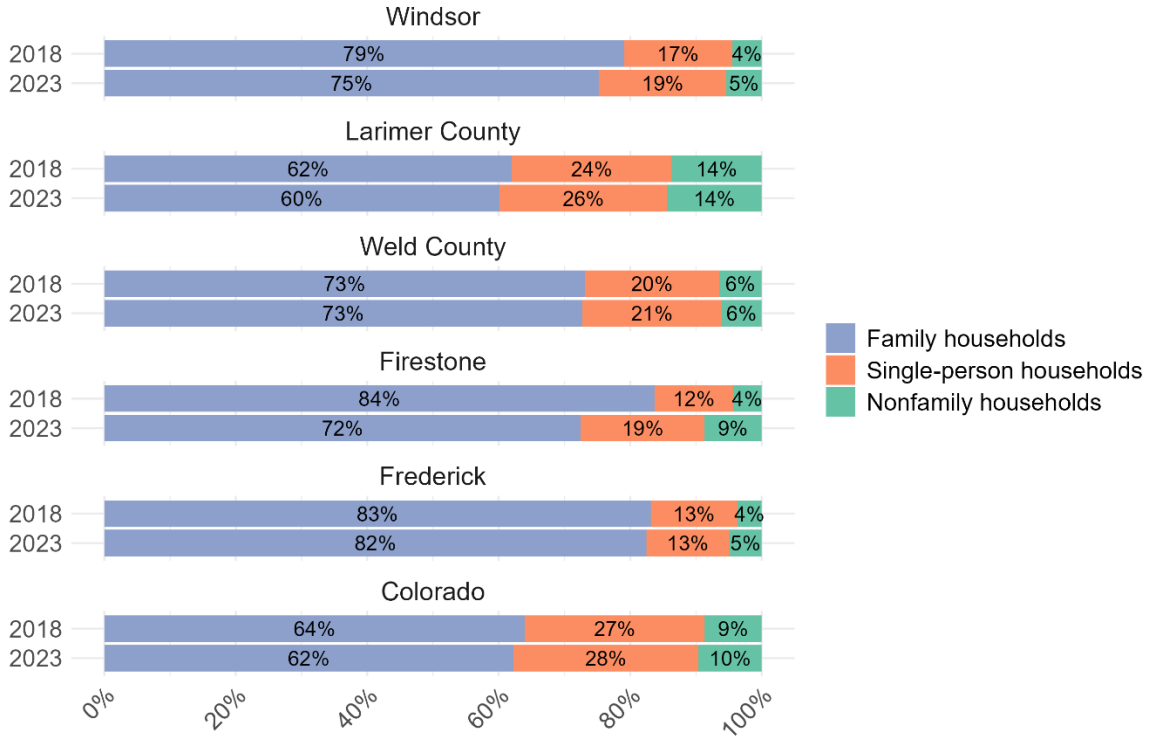
Figure 9. Average Household Size, 2010–2023



Source: Colorado State Demography Office; Matrix Design Group, Inc.

Windsor remains a predominantly family-oriented community. Families made up about ***75% of all households in 2023,*** well above the statewide share of 62% (see Figure 10). Family households were also notably more common than in Larimer County overall (60%), a difference likely influenced by the presence of younger and student-oriented households in the Fort Collins area. The statewide average is likewise shaped by the Denver metropolitan region, where smaller and nonfamily households are more prevalent. Despite Windsor's strong family orientation, the share of family households has declined modestly in recent years, consistent with broader demographic shifts toward smaller and more varied household types. Single-person households represented nearly 20% of all households, while other nonfamily households, such as roommate or unrelated shared living arrangements, accounted for about 5%. In short, even as demographic and lifestyle changes gradually diversify household composition, Windsor's identity as a family-oriented community endures.

Figure 10. Household Type Distribution, 2018 & 2023

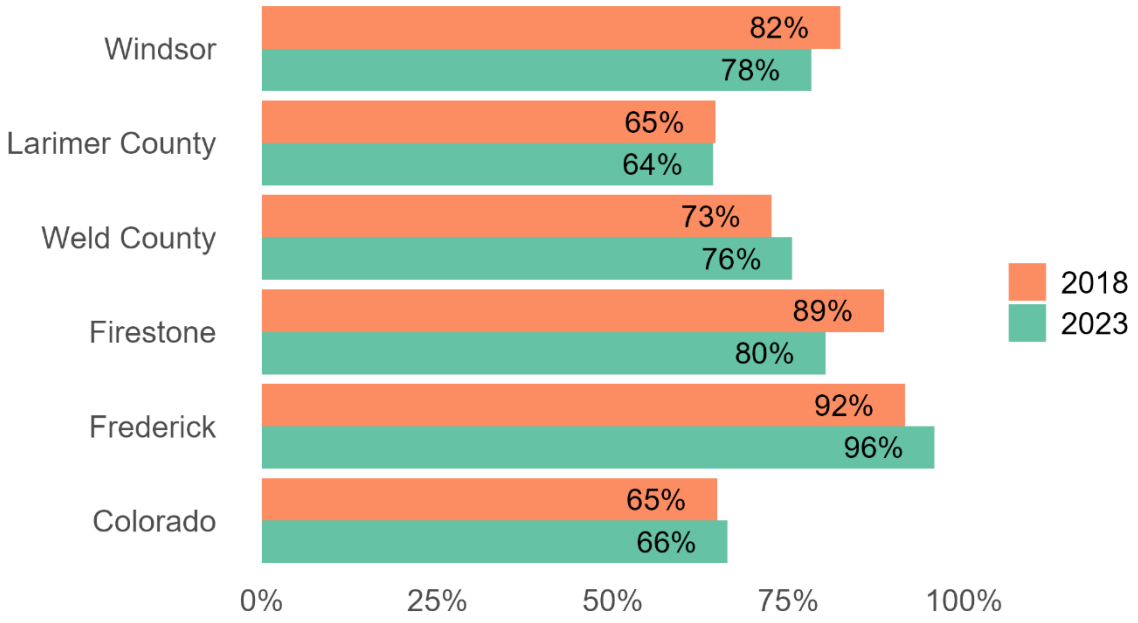


Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Family households are defined as those in which the householder is related to at least one other occupant by birth, marriage, or adoption. Nonfamily households primarily consist of roommates and unmarried partners.

Housing Tenure

As of 2023, approximately ***78% of Windsor households owned their homes*** (see Figure 11). The rate aligns with Weld County and Firestone while exceeding that of Larimer County and Colorado; it also remains well below Frederick, where homeownership is nearly universal. Windsor's comparatively high ownership rate results from the town's predominance of single-family housing and may also indicate a limited range of rental options and overall housing stock diversity. There is some evidence that the ownership rate has declined marginally in recent years, potentially reflecting the increasing unattainability of homeownership amid rising prices and higher interest rates, as well as an expansion in rental supply that may be absorbing a greater share of household growth. However, this difference should be interpreted cautiously given the margins of error in ACS estimates. Overall, the data suggest that Windsor remains a predominantly ownership-oriented community, with constrained opportunities for renters and first-time buyers.

Figure 11. Homeownership Rate, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Households, rather than individuals, are the unit of analysis.

A LIMITED RENTAL SUPPLY CAN PLACE UPWARD PRESSURE ON RENTS, AS COMPETITION FOR A SMALL NUMBER OF AVAILABLE UNITS DRIVES PRICES HIGHER.

Key Findings and Implications

- Rapid population growth continues to reshape Windsor's housing market. The town's population has grown by ***more than 70%*** since 2015 and is projected to surpass 50,000 by 2031, distributed across roughly 18,800 households. This pace of growth underscores the need to ensure that housing production keeps pace with demand to prevent further affordability pressures. At the same time, future production should be strategic, expanding options that support aging in place, smaller households, and workforce needs.
- Windsor's population is ***aging more rapidly*** than the state overall. A rising share of residents over 65 highlights growing demand for accessible, single-level homes and senior-oriented housing. Planning for a range of options—from adaptable single-family units to assisted living and memory care—will be critical to support aging in place.
- The population's age distribution indicates ***demand across all life stages.*** A sizable youth population, strong presence of middle-aged adults, and a growing senior cohort together suggest a balanced housing supply that accommodates families, young adults entering the housing market, and older residents seeking to downsize is imperative to sustained community stability and inclusivity.
- High educational attainment and income levels contribute to ownership demand but can drive up prices. ***More than half*** of adult residents hold at least a bachelor's degree, supporting strong purchasing power but also contributing to rising home values and limited affordability for service-sector workers and first-time buyers.
- Disability prevalence reinforces the need for accessible design. With about ***15%*** of seniors experiencing mobility limitations, features such as step-free entries and wider doorways are crucial to supporting aging in place.
- Household sizes are beginning to decline after years of stability. Household sizes are beginning to decline after years of stability. Although the drop from ***2.77 persons per household in 2010*** to ***2.73 in 2023*** is modest, it mirrors broader national demographic trends and may signal the direction of future change. Even small shifts in average household size can translate into meaningful additional housing demand over time, reinforcing the need for smaller, lower-maintenance, and attainable homes suited to singles, couples without children, and downsizing older adults.
- About ***78%*** of Windsor households own their homes. While homeownership remains a cornerstone of wealth building and community stability, such a high ownership rate can also signal limited rental availability and reduced housing diversity.

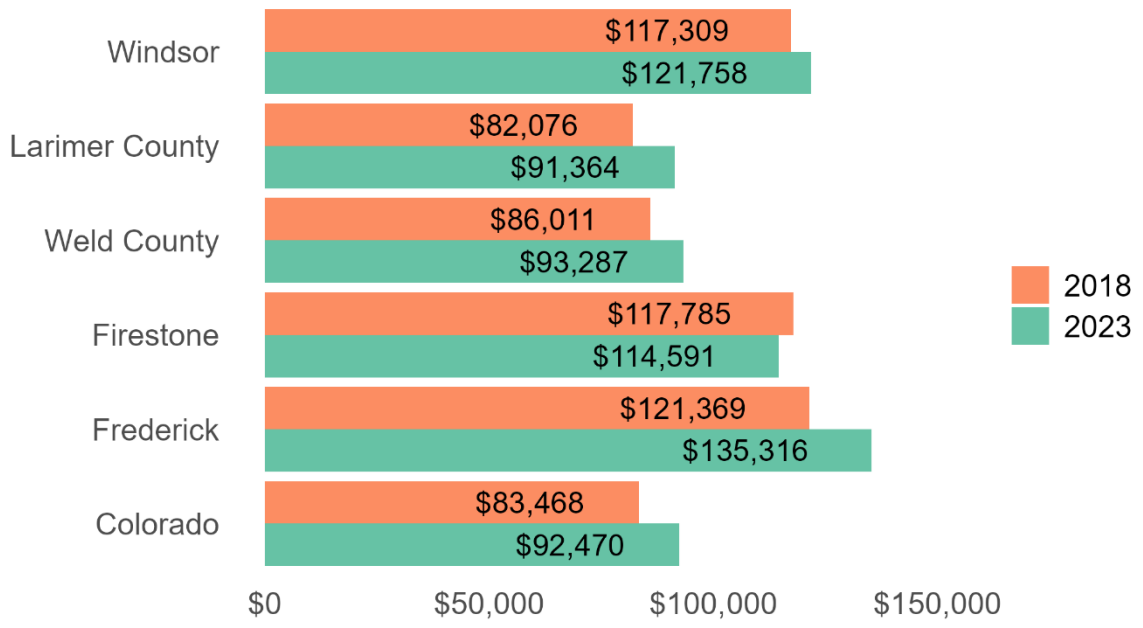
Economic Trends

Windsor's economy is characterized by high household incomes, a strong professional workforce, and rapid fiscal growth, all of which contribute to its reputation as an affluent, ownership-oriented community. Median household income exceeds regional and statewide levels by a wide margin, though the gap between homeowners and renters underscores persistent affordability challenges, and poverty remains low. Windsor's residents tend to work in higher-paying professional, manufacturing, and finance sectors, while the jobs located within the town itself are more concentrated in education, health care, and service industries, creating a mismatch between where many residents live and where they work. Regional employment forecasts reveal continued growth in health care, professional services, and construction, reinforcing long-term housing demand from both higher-income professionals and essential workers. Despite a recent uptick in unemployment, Windsor's labor market remains tight by historical standards. Rising sales tax revenues and strong business formation indicate a growing and diversifying local economy, but increasing business inactivations and shifting consumer patterns serve as early signs of economic turnover that could heighten displacement pressures faced by lower-income households.

Household Income

Household incomes in Windsor are relatively high compared to the surrounding region. As of 2024, the town's median household income was ***$121,758,*** up modestly from an inflation-adjusted $117,309 in 2017 (see Figure 12). Compared to counterparts in Larimer County, Weld County, and Colorado overall, the median Windsor household earned about $30,000 more, placing the community between Frederick and Firestone in terms of income levels. Based on Windsor's median income, a typical household could afford roughly $3,044 per month in housing costs. However, as this figure represents the midpoint, many earn less and face much tighter affordability constraints, especially as housing prices and interest rates have climbed in recent years.

Figure 12. Median Household Income, 2018 & 2023

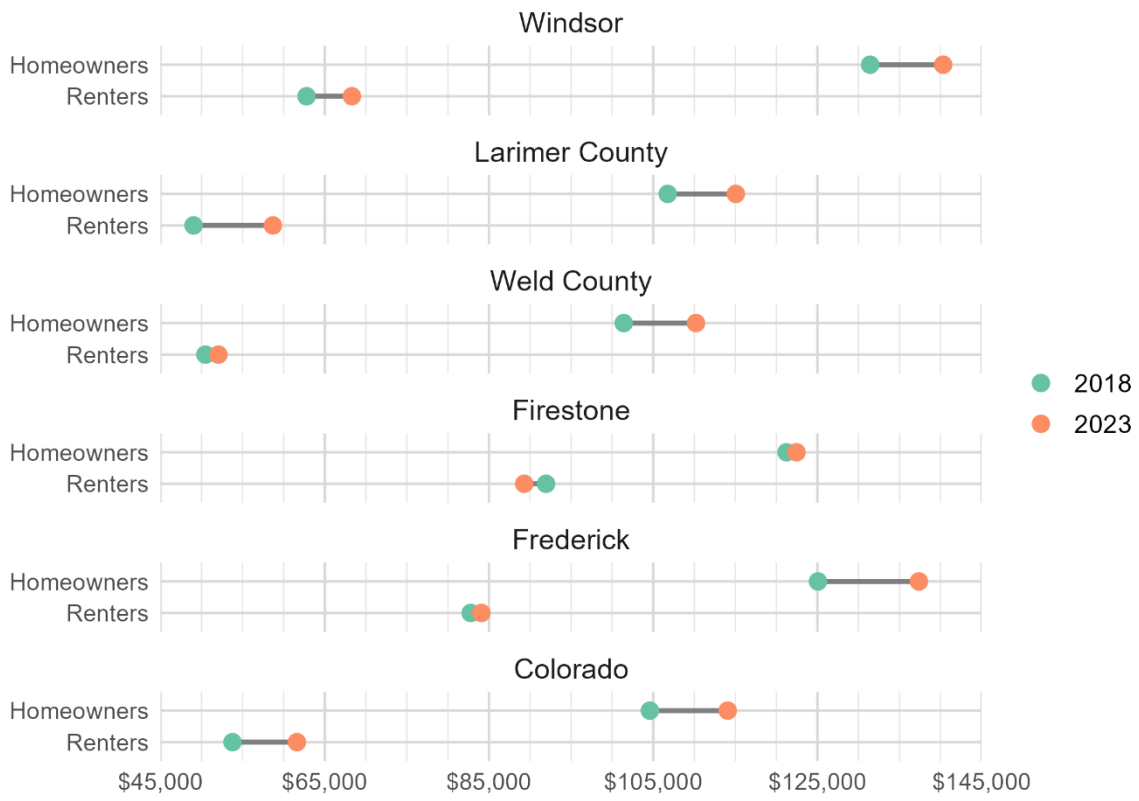


Source: Five-Year American Community Survey; Bureau of Labor Statistics; Matrix Design Group, Inc.
Note: Values were adjusted for inflation to constant 2023 dollars.

ALTHOUGH WINDSOR'S $121,758 MEDIAN HOUSEHOLD INCOME FAR EXCEEDS REGIONAL LEVELS, ESCALATING HOUSING PRICES AND INTEREST RATES MEAN THAT MANY RESIDENTS STILL FACE GROWING AFFORDABILITY CHALLENGES.

A substantial income gap persists between Windsor's homeowners and renters. As of 2023, the median renter household earned ***$68,308—less than half*** the median income for owner households ***($140,313).*** This translates to an estimated housing cost capacity of about $1,707 per month for renters, compared to $3,507 for homeowners. Despite this disparity, both groups have experienced similar real income growth since 2017, with owner incomes rising by roughly 7% and renter incomes by about 9%. Windsor's renter households generally outearn counterparts in Larimer County, Weld County, or Colorado overall. Homeowners, meanwhile, reported the highest median incomes of any comparison area, reinforcing Windsor's profile as an affluent, ownership-oriented community.

Figure 13. Median Household Income by Tenure, 2018 & 2023



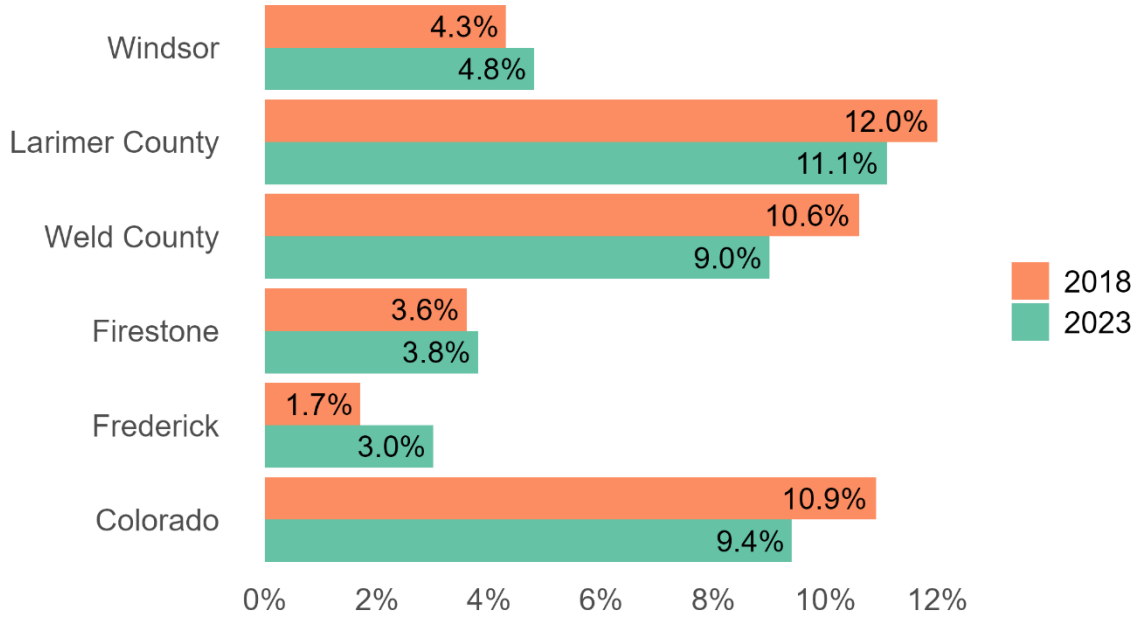
Source: Five-Year American Community Survey; Bureau of Labor Statistics; Matrix Design Group, Inc.
Note: Values were adjusted for inflation to constant 2023 dollars.

SUSTAINING WINDSOR'S PROSPERITY WILL DEPEND ON ENSURING THAT THE 5% OF RESIDENTS BELOW THE POVERTY LINE HAVE ACCESS TO SAFE, AFFORDABLE HOUSING AND OPPORTUNITIES FOR UPWARD

Poverty

As Figure 14 demonstrates, poverty is relatively rare in Windsor. According to the 2023 ACS, ***about 5%*** of individuals lived below the federal poverty threshold—a rate likely indistinguishable from 2017 given sampling margins of error. For context, the poverty threshold for a family of four was roughly $31,000 in 2023. Poverty in Windsor is far less prevalent than in Larimer County, Weld County, or Colorado as a whole, though it remains slightly higher than in Firestone and Frederick. Windsor's low poverty rate speaks to its general prosperity, yet for the small share of households experiencing poverty, access to affordable and stable housing remains a persistent challenge. Limited availability of lower-cost rental options and rising prices for both ownership and rental units mean that those at or near the poverty line may have difficulty finding stable housing within the community, highlighting the importance of maintaining affordable and supportive housing options.

Figure 14. Individual Poverty Rate, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Individual poverty status is based on family income relative to federal poverty thresholds, which vary by family size and composition. For reference, the poverty threshold for a family of four was $25,701 in 2018 and $31,200 in 2023.

Employment and Commuting Patterns

Employment among Windsor residents is concentrated in a range of professional and service-oriented sectors (see Table 1). These data represent employment among Windsor residents, irrespective of work location. Nearly one-quarter of residents were employed in Educational Services, Health Care, and Social Assistance—the largest combined sector—with median annual earnings of about $57,710. Other major employment categories included Manufacturing ($89,593); Professional, Scientific, and Management, and Administrative and Waste Management Services ($77,196); and Finance and Insurance, and Real Estate and Rental and Leasing ($88,548). Although the highest median earnings were reported in Agriculture, Forestry, Fishing and Hunting, and Mining ($91,000), that sector accounted for only about 2% of employed residents, and the estimates therefore carry a wide margin of error. Overall, Windsor's employment profile indicates a highly diversified and relatively high-earning resident workforce, consistent with the town's elevated household income levels and strong base of homeownership demand.

Table 1. Resident Civilian Employment by Sector in Windsor, 2023

Sector	Employment		Median Annual Earnings
Agriculture, Forestry, Fishing and Hunting, and Mining	421	2%	$103,958
Public Administration	905	5%	$91,994
Manufacturing	2,074	12%	$89,593
Finance and Insurance, and Real Estate and Rental and Leasing	1,797	10%	$88,548
Wholesale Trade	553	3%	$77,639
Professional, Scientific, and Management, and Administrative and Waste Management Services	1,896	11%	$77,196
Transportation and Warehousing, and Utilities	811	5%	$70,304
Construction	1,504	8%	$69,440
Information	232	1%	$58,673
Educational Services, and Health Care and Social Assistance	4,232	24%	$57,710
Other Services, Except Public Administration	875	5%	$42,531
Retail Trade	1,370	8%	$32,435
Arts, Entertainment, and Recreation, and Accommodation and Food Services	1,229	7%	$20,309

Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Estimates are based on workers' place of residence, regardless of where they are employed.

The composition of Windsor's local workforce—that is, individuals employed within the town regardless of where they live—differs notably from the employment profile of its residents (see Table 2). The largest share of jobs in Windsor are in Educational Services, and Health Care and Social Assistance, which employ approximately 2,751 workers, or 19% of total local employment. Manufacturing represents another 16%, followed by Professional, Scientific, and Management, and Administrative and Waste Management Services (13%), and Arts, Entertainment, and Recreation, and Accommodation and Food Services (11%). Compared to resident employment patterns, Windsor's job base is somewhat ***more concentrated in service-oriented and hospitality sectors*** that typically offer lower wages. This divergence highlights a key housing challenge: many individuals who work in Windsor may struggle to afford to live there. Expanding the availability of attainable housing near employment centers would help ensure that more of the local workforce can reside within the community they serve.

Table 2. Composition of Windsor's Workforce by Sector, 2023

Sector	Employment	
Agriculture, Forestry, Fishing and Hunting, and Mining	285	2%
Public Administration	411	3%
Manufacturing	2,377	16%
Finance and Insurance, and Real Estate and Rental and Leasing	1,354	9%
Wholesale Trade	382	3%
Professional, Scientific, and Management, and Administrative and Waste Management Services	1,899	13%
Transportation and Warehousing, and Utilities	483	3%
Construction	1,315	9%
Information	259	2%
Educational Services, and Health Care and Social Assistance	2,751	19%
Other Services, Except Public Administration	575	4%
Retail Trade	803	6%
Arts, Entertainment, and Recreation, and Accommodation and Food Services	1,577	11%
Total	14,471	100%

Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Sectors are sorted in ascending order based on median earnings for Windsor residents as reported in the 2019–2023 ACS five-year estimates. Estimates are based on location of employment, regardless of where workers reside.

According to long-term projections from the Colorado Department of Labor and Employment, employment in the Fort Collins–Loveland Metropolitan Statistical Area, which includes Windsor, is expected to expand substantially through 2034 (see Table 3). The total workforce is projected to increase from 171,498 jobs in 2024 to 195,153 by 2034, representing ***overall growth of about 14%.*** Health Care and Social Assistance is expected to remain the largest industry, employing more than 32,000 workers as it grows by 21% from 2024. The fastest relative growth, however, is anticipated in Professional, Scientific, and Technical Services (29%) and Transportation and Warehousing (27%). Several other sectors, including Management of Companies and Enterprises and Construction, are also forecast to expand by 20% or more. In contrast, employment is expected to decline in Utilities, Information, Finance and Insurance, and Administrative and Support and Waste Management and Remediation Services. For Windsor, these projections signal continued demand for housing appropriate for a growing professional, health care, and logistics-oriented workforce. At the same time, ensuring an adequate supply of attainable housing options for essential service and construction workers will be critical to sustaining a balanced and inclusive local labor market.

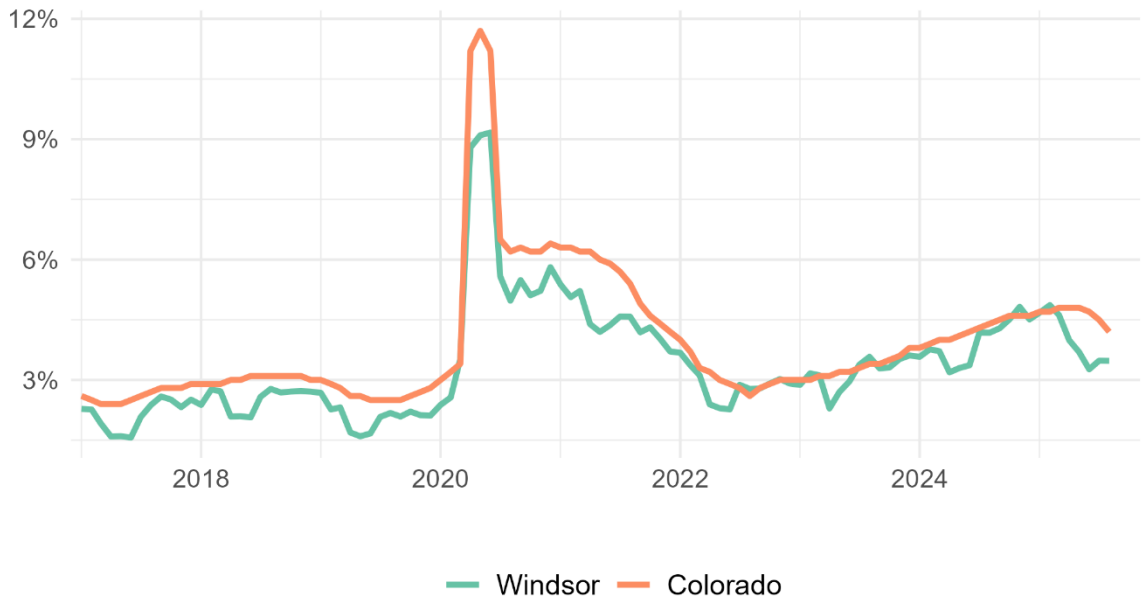
Table 3. Existing and Projected Employment Composition by Industry in the Fort Collins-Loveland MSA, 2024 & 2034

Industry	Employment		Percent Change
	2024	2034	
Health Care and Social Assistance	26,566	32,102	21%
Educational Services	20,049	23,124	15%
Accommodation and Food Services	19,163	22,473	17%
Retail Trade	19,158	20,263	6%
Manufacturing	14,735	15,561	6%
Professional, Scientific, and Technical Services	13,294	17,173	29%
Construction	11,077	13,273	20%
Local Government	8,245	8,974	9%
Administrative and Support and Waste Management and Remediation Services	7,526	6,760	-10%
Other Services (except Public Administration)	7,476	8,489	14%
Wholesale Trade	5,913	6,707	13%
Transportation and Warehousing	3,962	5,049	27%
Finance and Insurance	3,639	3,532	-3%
Real Estate and Rental and Leasing	3,480	3,882	12%
Arts, Entertainment, and Recreation	3,477	4,043	16%
Information	2,421	2,275	-6%
Management of Companies and Enterprises	1,015	1,258	24%
Utilities	302	215	-29%
Total	171,498	195,153	14%

Source: Colorado Department of Labor and Employment; Matrix Design Group, Inc.

Figure 15 illustrates trends in the unemployment rate from 2017 to 2025. As of May 2025, Windsor's unemployment rate stood at ***approximately 3.7%,*** marking a modest increase from 2.7% in May 2023 and 2.2% in May 2022. Despite this upward movement, Windsor's unemployment rate has historically remained below Colorado's, owing to the town's strong economic base and access to regional employment centers in Fort Collins, Greeley, and across the Front Range. For context, economists generally consider an unemployment rate of around 4% to represent "full employment," where most individuals seeking work are able to find it. By that measure, Windsor's labor market remains tight, with low overall joblessness even amid slight post-pandemic adjustments in regional hiring and workforce participation.

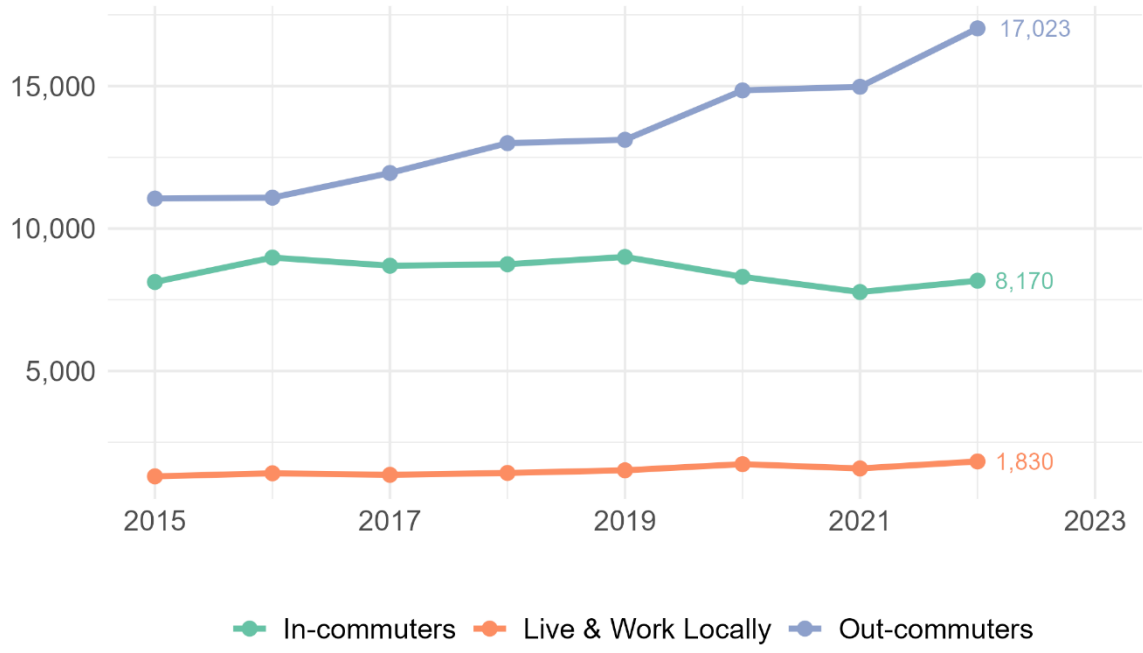
Figure 15. Unemployment Rate, January 2019–May 2025



Source: Bureau of Labor Statistics; Matrix Design Group, Inc.
Note: Unemployment rates shown pertain to the civilian non-institutional population aged 16 and over and are seasonally adjusted.

Figure 16 disaggregates employment flows associated with Windsor, distinguishing between residents who work elsewhere, nonresidents who commute into the town, and those who both live and work locally. In 2022, an estimated ***8,170 workers commuted into Windsor*** for work, a figure that has remained relatively steady since 2015. By contrast, about ***17,000 Windsor residents*** commuted to jobs outside the town, up sharply from roughly 11,000 in 2015. ***Fewer than 2,000 individuals*** both lived and worked within Windsor, illustrating that the community functions primarily as a residential hub within the larger northern Colorado labor market. The substantial rise in outbound commuting suggests that Windsor's growth is being driven by ***in-migration of higher-income households*** employed elsewhere in the metro area, particularly along the I-25 corridor in Fort Collins, Loveland, and Greeley. This pattern reinforces Windsor's evolution into a desirable bedroom community—one characterized by strong housing demand from professionals seeking suburban amenities and quality of life while maintaining access to regional employment centers.

Figure 16. Windsor Commuting Patterns, 2015–2022

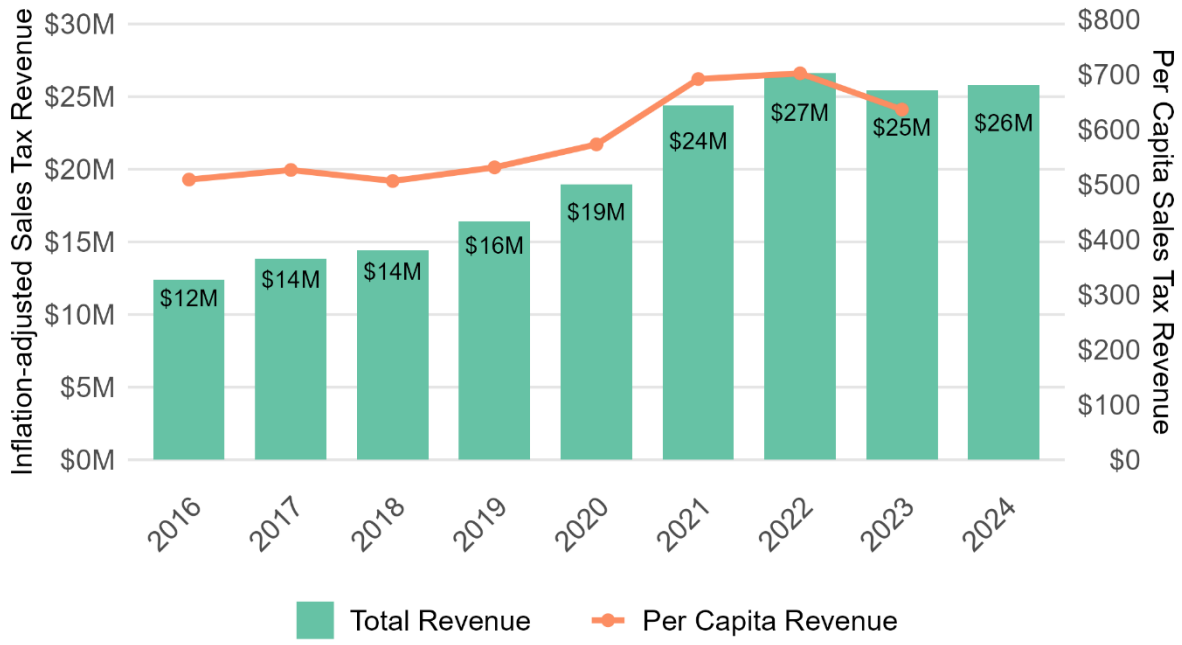


Source: Longitudinal Employer-Household Dynamics; Matrix Design Group, Inc.
Note: In-commuters are workers who live outside the area but commute in for work. Out-commuters are residents who live in the area but commute elsewhere for employment. These patterns help illustrate the local balance between housing and jobs. The data capture jobs covered by sate unemployment insurance programs. As a result, certain worker groups—such as the self-employed, military personnel, federal employees, railroad employees, and some agricultural and local government workers—are not included in these totals.

Commercial Vitality

Figure 17 displays real sales tax revenues retained by the Town of Windsor, which levies a 3.65% local rate, from 2016 to 2024. Consistent with the community's strong economic expansion, sales tax revenues have grown substantially in recent years. After adjusting for inflation, total sales tax revenues rose from ***$12.4 million in 2016 to $25.5 million in 2023.*** On a per capita basis, real collections increased from ***$509 to $636*** over the same period. These rapid inflation-adjusted increases highlight Windsor's evolution from a largely residential town into a more dynamic local economy fueled by higher-income households and growing retail, dining, and service activity. While this trend signals fiscal strength, it may also suggest early signs of economic and demographic displacement, as higher spending levels and a shifting commercial base often accompany rising costs of living and increased pressure on lower-income households.

Figure 17. Real Sales Tax Revenue Raised by Town of Windsor, 2016–2024

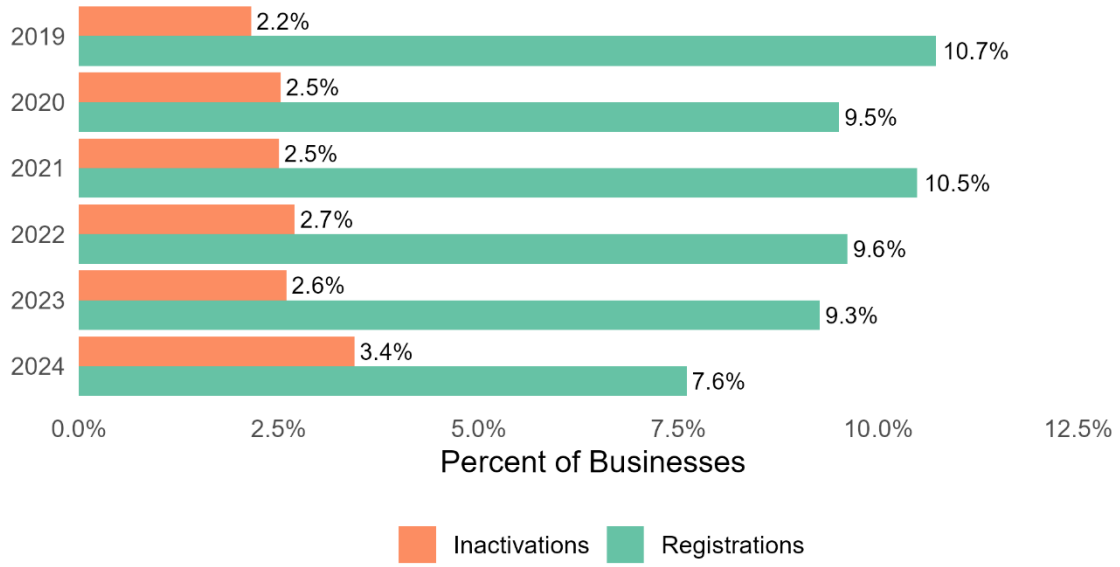


Source: Town of Windsor; Colorado State Demography Office; Matrix Design Group, Inc.
Note: Values represent sales tax revenues retained by the Town of Windsor and were adjusted for inflation to constant 2024 dollars. Consumers also pay additional county and state sales taxes, which are not included in these figures. A population estimate for 2024 was unavailable at the time of writing, so a 2024 per capita figure is not provided.

Business activity in Windsor has remained strong in recent years, as measured through Colorado Secretary of State (SOS) business registration records, though signs of moderation have begun to emerge. SOS data track legal entity formations and status changes, providing the only consistent way to measure gross entity registrations and inactivations at the municipal level. However, these records capture changes in legal registration status rather than the opening or closing of physical storefronts or employer establishments. Because Colorado has relatively low barriers to entity formation and many entities are single-member LLCs, real estate holding companies, or project-specific registrations, total counts exceed the number of operating, employee-based businesses.

Using this framework, the share of registered entities becoming inactive increased from ***2.2% of active entities in 2019 to 3.4% in 2024.*** Newly registered entities accounted for 7.6% of active entities in 2024, though this share has declined from the 2019 peak of 10.7%. While entity inactivations may reflect administrative filings, restructuring, or expiration of project-specific entities rather than business failure, elevated rates of formation and inactivation can signal increased economic turnover. Taken together, these patterns suggest Windsor's economy remains strong overall but is experiencing greater churn consistent with rising operating costs and broader affordability pressures.

Figure 18. Windsor-Affiliated Business Registrations and Inactivations, 2019–2024



Source: Colorado Secretary of State Business Entities in Colorado; Matrix Design Group, Inc.
Note: Values indicate the percentage of all active registered business entities that were newly registered or became inactive during the year. Entities are identified based on a principal address in Windsor and may not correspond to a physical storefront or operating establishment within the Town.

Key Findings and Implications

- Windsor is a relatively affluent community, with the town's median household income of ***$121,758*** exceeding county and state levels by roughly $30,000. Rising incomes tend to be associated with elevated housing costs, limiting accessibility for moderate-income households and essential workers.
- A wide income gap separates homeowners and renters. As of 2023, median renter income was ***less than half*** that of homeowners ($68,308 vs. $140,313), translating into housing cost capacities of $1,707 and $3,507 per month, respectively. This divide underscores the need for more attainable rental and entry-level ownership options to serve the town's workforce and young families.
- A ***nonnegligible share of residents (5%)*** fell below the poverty line in 2023. While this rate was lower than state and regional averages, for individuals living in poverty, high housing costs and limited affordable inventory present acute challenges. Preserving and expanding lower-cost rental units and supportive housing will be key to ensuring inclusive growth.
- Residents work in a ***broad mix of relatively high-earning industries.*** Education, Health Care, and Manufacturing are among the largest employment sectors for Windsor residents, with strong representation in professional and financial services. This distribution contributes to high household incomes and homeownership demand, but also signal a need for housing diversity to retain younger and mid-career professionals.
- The local job base differs from resident employment patterns. Jobs located within Windsor are more concentrated in ***service and hospitality sectors,*** which typically offer lower wages. Many individuals who work in Windsor cannot afford to live there, highlighting the importance of expanding attainable workforce housing near employment centers
- Regional job growth will reinforce housing demand. Employment across the Fort Collins–Loveland MSA is projected to grow by ***14% through 2034,*** buoyed by Health Care and Social Assistance and Professional, Scientific, and Technical Services. These projections foreshadow continued housing demand from higher-skill workers alongside the need for attainable options for construction and service employees.
- Windsor's low unemployment rate signals continued economic strength. At around ***3.7% as of May 2025,*** the local unemployment rate remains below state averages, indicating a tight labor market. Strong employment conditions sustain housing demand but may exacerbate affordability pressures if new supply does not keep pace.
- Windsor functions primarily as a commuter community within the regional labor market. The town has ***over twice as many*** out-commuters (17,023) as in-commuters (8,170). This dynamic reinforces Windsor's role as a high-demand residential hub.
- ***Rising sales tax revenues*** and ***increased business entity turnover*** may together suggest growing displacement risk. Inflation-adjusted local sales tax collections more than doubled between 2016 and 2023, signaling a strong consumer base and higher aggregate spending. At the same time, elevated rates of business entity inactivation may indicate mounting pressure on smaller or locally oriented firms. While some volatility during this period was influenced by pandemic-related disruptions, the broader upward trajectory in revenues and business turnover signals structural economic growth rather than a temporary COVID-era artifact. Windsor's economic expansion, while fiscally beneficial, may be accompanied by rising operating costs and cost-of-living pressures that can reshape the local business landscape and contribute to the gradual displacement of lower-income households over time, respectively.

Housing Inventory

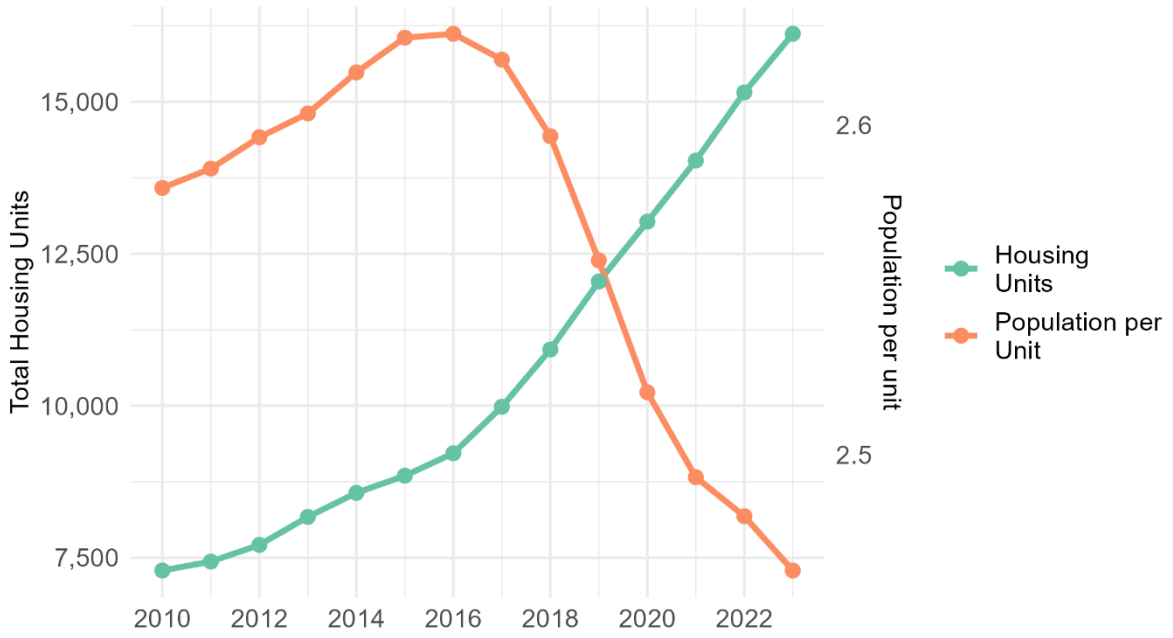
Windsor's housing landscape has undergone a period of exceptional expansion and gradual diversification, even as its overall composition remains heavily tilted toward single-family homes. The town's housing stock grew by 75% between 2016 and 2023, increasing overall supply and helping rebalance the ratio of population to housing. Nonetheless, smaller attached and multifamily options remain limited. This imbalance has important consequences, narrowing choices for young adults, first-time buyers, and lower-income renters, and reinforcing affordability challenges. At the same time, recent permitting activity indicates that further diversification may be in Windsor's future, with nearly half of new permits since 2022 tied to multifamily development. Windsor's relatively young housing stock brings quality and energy-efficiency advantages, but also leaves the community with a small inventory of older, lower-cost homes. While many older homes have appreciated in value through renovation, in many markets this segment of the housing stock still contributes to a broader range of price points and potential entry opportunities. Although the overall vacancy rate has risen in recent years, a sizeable share of unoccupied units are not available to prospective renters or buyers. These trends illustrate a community experiencing rapid growth but still grappling with structural gaps in the types, sizes, and price points of housing needed to support a wider range of households.

Development Trends and Diversity

WINDSOR'S HOUSING STOCK GROWTH HAS EASED, BUT NOT ELIMINATED, DEMAND PRESSURES

Windsor's housing supply has expanded ***dramatically*** in recent years, particularly since 2016. Between 2016 and 2023, the town's housing stock grew from 9,218 to 16,117 units—***a 75% increase.*** This surge helped better align housing supply with population growth, as reflected in the decline from 2.64 people per unit in 2016 to 2.48 in 2023. Improved supply–demand balance, however, should not be interpreted as evidence that the market has achieved equilibrium. Although Windsor's increase in supply has not fully halted price escalation, economic research suggests that adding more housing generally moderates the pace of price and rent growth relative to what would have occurred in a more supply-constrained market, even if prices continue to rise.[2]

Figure 19. Housing Unit Growth and Population per Unit in Windsor, 2010–2023



Source: Colorado State Demography Office; Matrix Design Group, Inc.
Note: Population per housing unit differs from average household size in that it includes the total population, not only the household population, and divides by all housing units, both occupied and vacant. Because it captures the relationship between total residents and the entire housing stock, it provides a more comprehensive measure of how well available housing capacity accommodates the community's population.

[2] Been, Vicki, Ingrid Gould Ellen, and Katherine O'Regan. "Supply Skepticism Revisited: New Evidence on Housing Supply and Affordability." *Journal of Planning Literature*, Vol. 35, Issue 1 (2025), pp. 96–113.

Windsor's housing stock remains ***overwhelmingly single-family*** in form (see Table 4). As of 2023, the town had 16,116 housing units, 82% of which were single-family detached homes. Single-family attached units, such as townhomes, made up another 5%, while smaller multifamily buildings with two to nine units—a category that encompasses "missing middle" housing—accounted for just 3% of total units. Larger multifamily buildings represented about 5% of the inventory, and only a handful of households (14 total) lived in mobile homes or similar structures. Not surprisingly, the owner-occupied stock is even more heavily skewed toward single-family homes, with ***97%*** classified as single-family attached or detached. More notable, however, is that even Windsor's rental supply is unusually single-family oriented, with single-family homes accounting for ***about half*** of all rental units. This composition limits the availability of lower-cost and smaller rental options, which can make it difficult for young adults, smaller households, and lower-income workers to find attainable housing within the community. Because these estimates are based on survey responses, the values shown in parentheses represent a margin of error, meaning the actual number could be somewhat higher or lower.

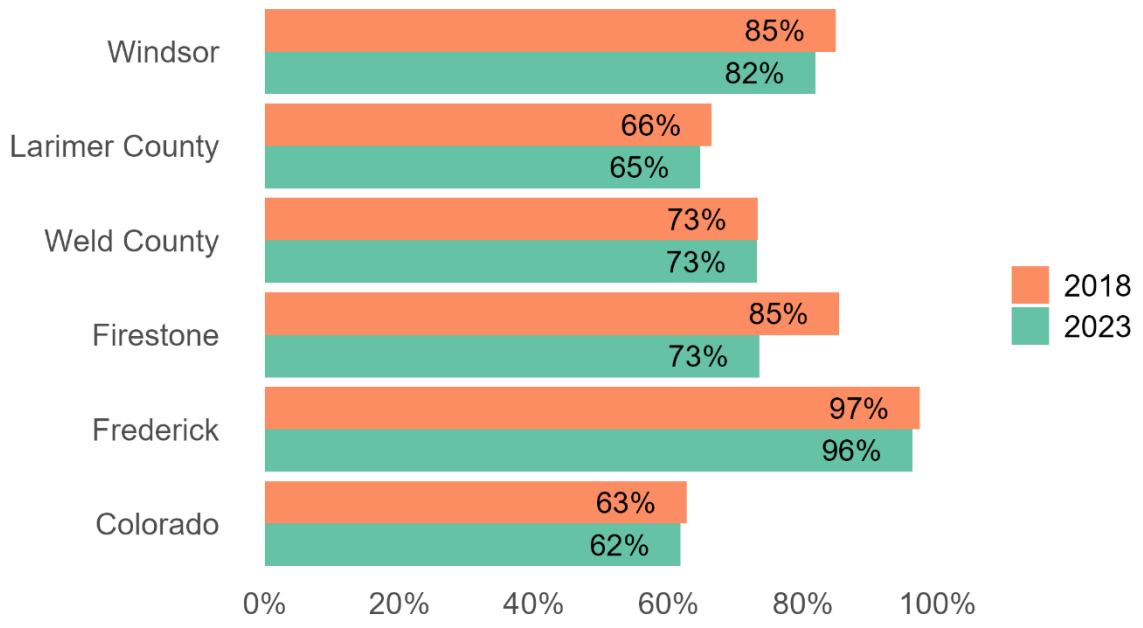
Table 4. Housing Stock Composition in Windsor, 2023

Unit Type	All Units		Owner-occupied Units		Renter-occupied Units	
Single family, detached	13,196 (12,696, 13,695)	82%	11,772 (11,595, 11948)	93%	1,556 (1,174, 1,938)	44%
Single family, attached	750 (545, 956)	5%	543 (391, 694)	4%	199 (66, 333)	6%
Multifamily, 2–4 units	471 (283, 659)	3%	50 (0, 122)	0%	365 (186, 544)	10%
Multifamily, 5–9 units	832 (618, 1,046)	5%	189 (114, 265)	1%	589 (401, 778)	17%
Multifamily, 10+ units	854 (629, 1,079)	5%	63 (0, 139)	0%	777 (544, 1,009)	22%
Mobile home or other	13 (0, 51)	0%	0 (0, 50)	0%	13 (0, 35)	0%
Total	16,117	100%	12,617	100%	3,500	100%

Source: Five-Year American Community Survey; Colorado State Demography Office; Matrix Design Group, Inc.
Note: Totals may not sum precisely due to rounding. Estimates of housing units by type are based on self-reported data from the 2023 five-year ACS and proportionally scaled to match total housing unit figures published by the Colorado State Demography Office. Values shown in parentheses represent 90% confidence intervals, indicating the range within which the true population value would fall in 90% of repeated samples. "All Units" includes vacant units, which is why the total exceeds the combined count of "renter-occupied" and "owner-occupied" units. The "mobile home or other" category includes boats, recreational vehicles (RVs), vans, and other nonpermanent structures used as housing. According to Town staff, Windsor currently does not have any mobile homes.

The dominance of single-family detached housing in Windsor is further illustrated in Figure 20. The town's share of single-family detached homes (82% of all units) ***far exceeds*** the rates observed in Firestone (73%), Weld County (73%), Larimer County (65%), and Colorado overall (62%). Larimer County's lower share is influenced in part by Fort Collins, where a larger multifamily and student-oriented rental market tempers the prevalence of single-family homes. Frederick is the outlier in the comparison group, with a housing stock that is nearly entirely single-family detached. Taken together, these comparisons underscore how limited Windsor's supply of attached and multifamily units is relative to the broader region, with clear implications for housing affordability and the range of options available to renters and first-time buyers.

Figure 20. Single-Family Detached Share of Housing Stock, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.

Windsor's bedroom composition further underscores the ***predominance of larger, family-oriented homes*** (see Table 5). Studio units are nearly nonexistent, making up just 1% of the housing stock and consisting almost entirely of rentals. One-bedroom units accounted for only 5% of all homes, while two-bedroom units represented about 14%. Larger homes are Windsor's predominant housing type: 32% of units had three bedrooms, 28% had four bedrooms, and 19% had five or more. These larger formats are especially common within the owner-occupied stock, consistent with Windsor's historic appeal to families and higher-income households. However, as birth rates decline and household sizes continue to fall, the limited supply of smaller units creates a mismatch between the housing stock and emerging demographic trends. A broader range of one- and two-bedroom options, particularly in attainable rental and ownership formats, will be ***increasingly important*** to meeting the needs of young adults, smaller households, and older residents looking to downsize.

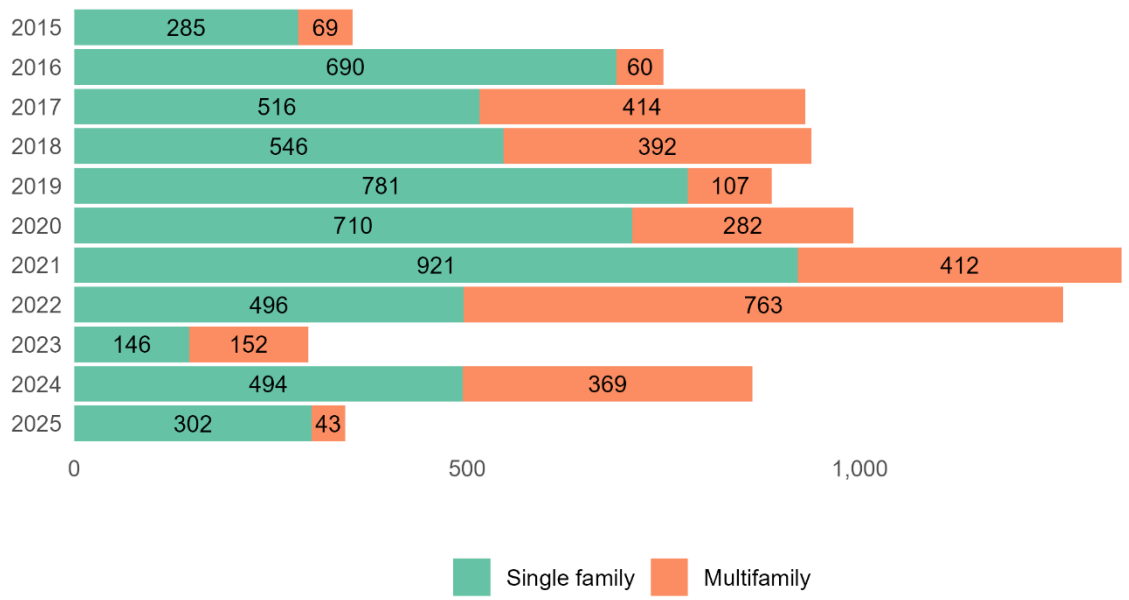
Table 5. Composition of Windsor's Housing Stock by Bedroom Count, 2023

Bedroom Count	All Units		Owner-occupied Units		Renter-occupied Units	
Zero	164	1%	19	0%	78	2%
One	790	5%	87	1%	682	21%
Two	2,272	14%	1,022	9%	1,056	33%
Three	5,232	32%	4,012	35%	679	21%
Four	4,537	28%	3,653	32%	480	15%
Five or more	3,122	19%	2,674	23%	207	7%
Total	16,117	100%	11,467	100%	3,182	100%

Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Totals may not sum precisely due to rounding. Estimates of housing units by type were derived from the 2023 five-year ACS and then proportionally scaled to match total housing unit figures published by the Colorado State Demography Office. "All Units" includes vacant units, which is why the total exceeds the combined count of "renter-occupied" and "owner-occupied" units.

Housing construction activity in Windsor accelerated sharply beginning in 2016, coinciding with the onset of the community's rapid population growth. That year, the Town issued 750 residential building permits, an increase of roughly 112% over 2015 levels, marking the start of a sustained expansion in new housing production. Annual permitting remained elevated over the following years and ultimately peaked in 2021, when Windsor issued 1,333 permits. The 2022-to-2025 period provides a more accurate picture of the current housing pipeline because it captures the typical window between permit issuance and units coming online. Over this period, the Town issued a total of 2,765 permits, ***nearly half (48%) of which were for multifamily units.*** The increased building activity observed in the early 2020s corresponds directly with the phased development of the Raindance subdivision and other major residential developments. This shift suggests Windsor's housing stock is positioned to diversify in a meaningful way.

Figure 21. Permits Issued for New Residential Construction in Windsor, 2015 to 2025

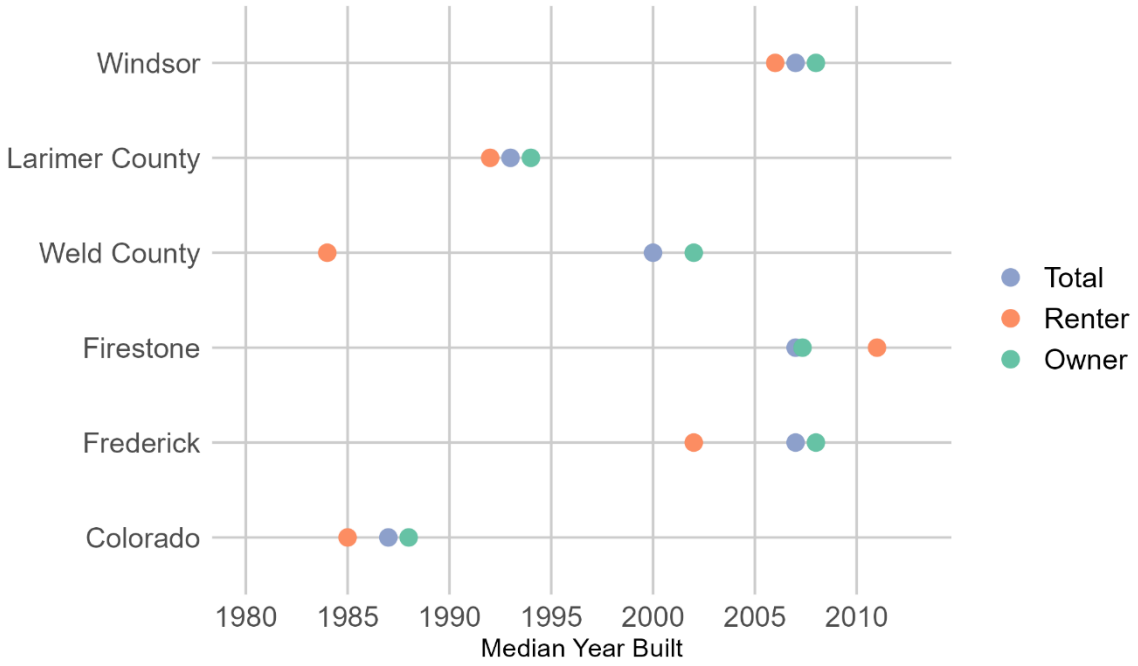


Source: Town of Windsor Community Development; Matrix Design Group, Inc.
Note: 2025 values are through September.

Housing Stock Age

Windsor's housing stock is young, particularly relative to the state and the counties to which it belongs. The median home in Windsor was built ***in 2007, with renter-occupied units skewing slightly older (2006) and owner-occupied homes slightly newer (2008).*** By comparison, the median home was built in 1994 in Larimer County, 2000 in Weld County, and 1987 in Colorado overall. Firestone and Frederick also have relatively new housing inventories, driven by the broader suburban expansion that has unfolded across northern Colorado over the last twenty years. Windsor's comparatively young housing stock brings fewer age-related quality issues and generally stronger energy performance, as newer homes tend to benefit from modern insulation, HVAC systems, and more recent building-code standards. All else equal, older homes in many markets tend to sell at lower price points, and a limited supply of older units can constrain naturally occurring, more attainable options for first-time buyers and lower-income households. However, substantial renovation and reinvestment can significantly increase their value.

Figure 22. Median Age of Housing Stock by Tenure, 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.

Table 6 presents the age distribution of Windsor's housing inventory. ***Just 6%*** of units predated 1970, and these older homes are disproportionately found in the rental stock. Residential development remained modest through the 1970s and 1980s, with only 11% of today's housing built during that period, before ***accelerating sharply in the 2000s,*** when 4,170 of the town's current units were constructed. Growth continued at an even faster pace in the last two decades: 43% of Windsor's homes were built in either the 2010s or 2020s. Notably, the town's newest units—that is, those built after 2020—are also disproportionately rentals, and many are located in multifamily buildings. This suggests that recent development has introduced a degree of diversification into a housing market otherwise dominated by single-family ownership units.

Table 6. Age Distribution of Windsor's Housing Stock, 2023

Year Built	All Units		Owner-occupied Units		Renter-occupied Units	
Pre-1970	912	6%	346	3%	490	15%
1970s	1,051	7%	784	7%	200	6%
1980s	634	4%	282	2%	246	8%
1990s	2,388	15%	1,837	16%	349	11%
2000s	4,170	26%	3,296	29%	475	15%
2010s	5,949	37%	4,325	38%	1,086	34%
2020s	1,013	6%	596	5%	336	11%
Total	16,117	100%	11,467	100%	3,182	100%

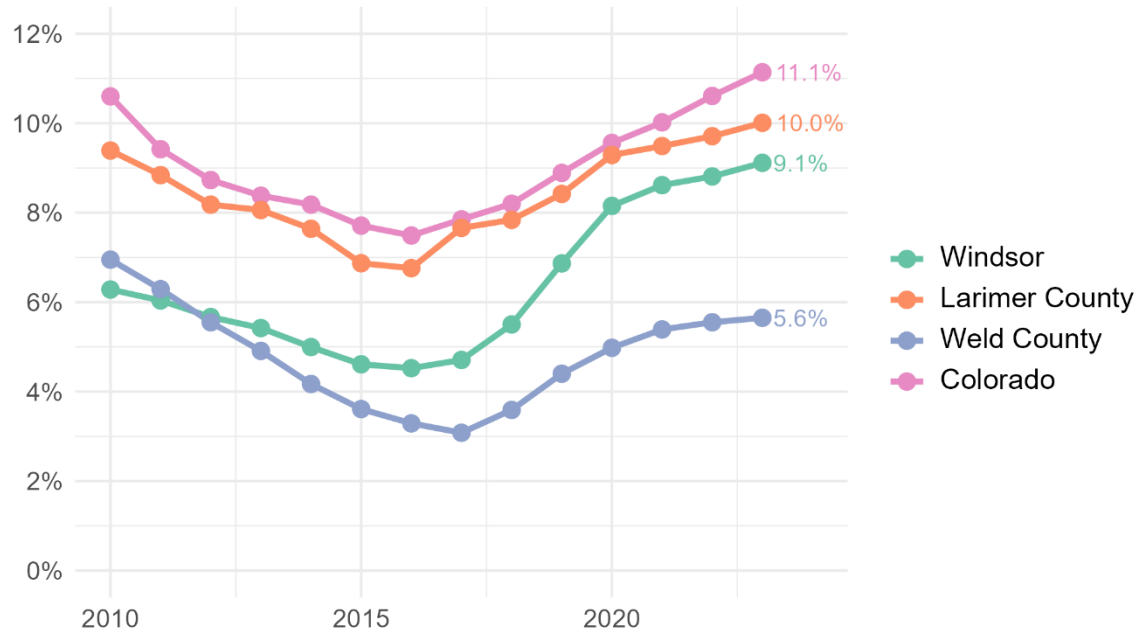
Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Totals may not sum precisely due to rounding. Estimates of housing units by type were derived from the 2023 five-year ACS and then proportionally scaled to match total housing unit figures published by the Colorado State Demography Office. "All Units" includes vacant units, which is why the total exceeds the combined count of "renter-occupied" and "owner-occupied" units.

Vacancies

Vacancy trends in Windsor have largely mirrored broader statewide patterns since 2010 (see Figure 23). Between 2010 and 2016, the town's vacancy rate fell from 6.3% to 4.5%, indicating increasingly tight market conditions. Since then, vacancies have generally trended upward, reaching ***about 9% in 2023.*** This level is higher than Weld County's but remains below vacancy rates in Larimer County and, especially, Colorado as a whole. The relatively high statewide vacancy rate is driven by mountain and resort communities, where high numbers of seasonal, second-home, and short-term rental units inflate vacancy rates and muddy the distinction between units truly available for occupancy and those simply unoccupied at the time of survey. As a result, Windsor's comparatively lower vacancy rate does not necessarily indicate unusual market tightness so much as the absence of these seasonal housing dynamics. For context, vacancy rates between 5% and 8% are generally considered "healthy," allowing for mobility and choice without leaving excess inventory idle. It is also important to note that vacancies do not always correspond to market availability: some homes may sit vacant because they are unaffordable to many households or because economic pressures lead more residents to double up, concealing true demand for independent units.

EVEN AS WINDSOR'S VACANCY RATE CLIMBS, MANY HOUSEHOLDS STILL STRUGGLE TO FIND HOMES THAT FIT THEIR BUDGETS OR HOUSEHOLD TYPES. VACANCIES DO LITTLE TO IMPROVE ACCESS WHEN THE UNITS SITTING EMPTY ARE EITHER PRICED TOO HIGH OR MISMATCHED WITH WHAT RESIDENTS ACTUALLY NEED.

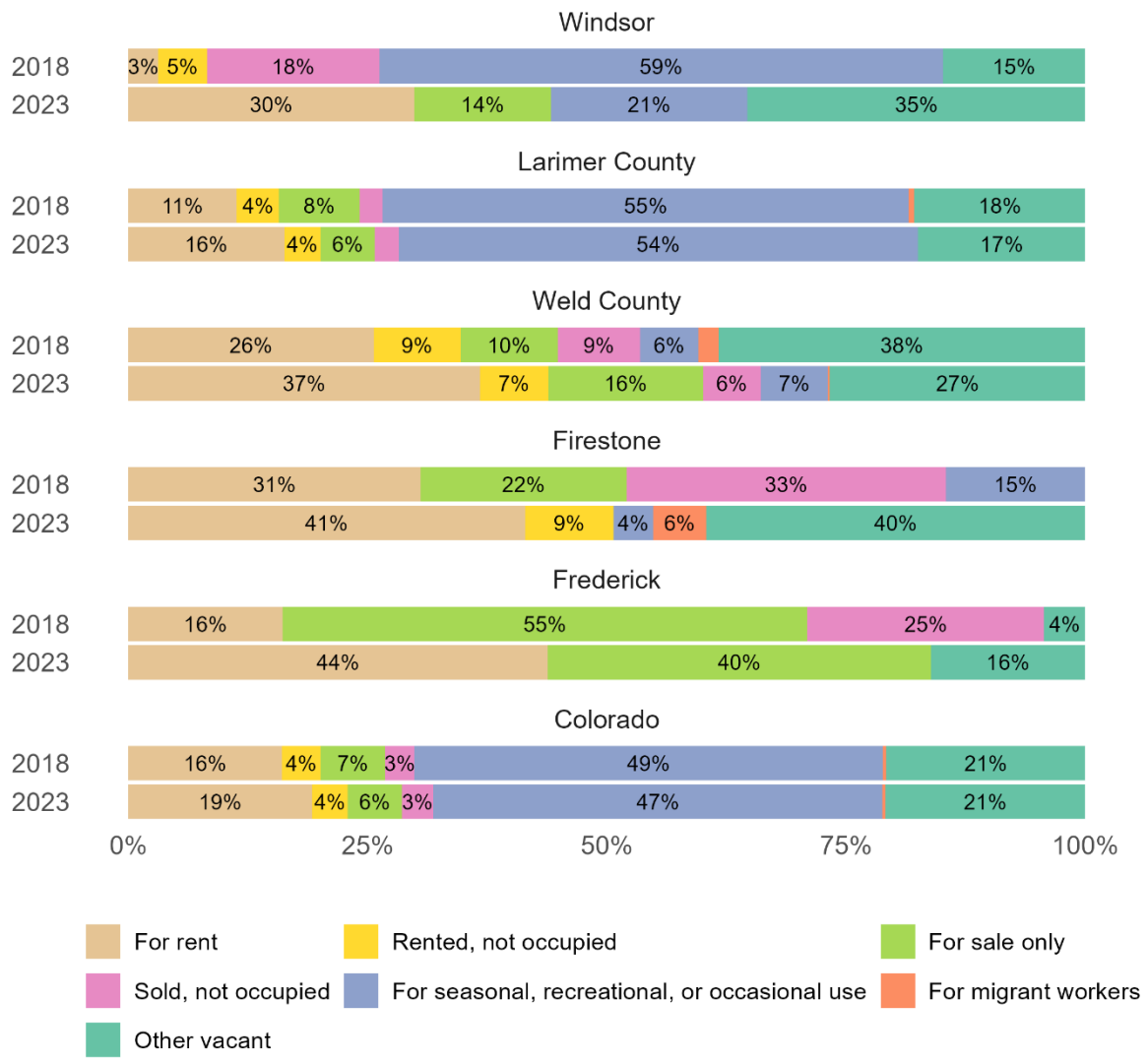
Figure 23. Vacancy Rates, 2010–2023



Source: Colorado State Demography Office; Matrix Design Group, Inc.

The composition of Windsor's vacant units provides important context for interpreting its overall vacancy rate (see Figure 24). About ***21% of vacant homes*** were classified as seasonal, recreational, or occasional-use units. This is significantly lower than Colorado (47%) and Larimer County (54%), whose markets are heavily influenced by mountain and second homes. Another 35% of Windsor's vacant units fell into the "other vacant" category, which encompasses homes under renovation, properties in foreclosure, and units otherwise held off the market due to legal or administrative issues. In total, 56% of Windsor's vacant units were not available for either rent or sale. This means that ***more than half*** of reported vacancies do not contribute to the housing choices available to residents, suggesting that headline vacancy rates may overstate effective availability in the community.

Figure 24. Composition of Housing Vacancies, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: The "other vacant" category refers to units that are not listed for sale or rent and do not fall into standard vacancy classifications. It often includes homes under repair, in foreclosure, abandoned, or otherwise uninhabitable.

Key Findings and Implications

- Housing production has surged, but supply pressures remain. Windsor added nearly 7,000 units between 2016 and 2023—***a 75% increase***—as the population-to-housing ratio fell, signaling greater availability. However, healthier market dynamics do not imply that Windsor's supply or affordability challenges have been fully resolved, particularly as population growth continues.
- Windsor's housing stock is ***heavily skewed toward large single-family homes,*** limiting affordability and housing choice. With single-family detached homes accounting for 82% of units, Windsor offers fewer small or lower-cost options than nearby communities. Studios and one-bedroom units accounted for just 6% of all units, while nearly half of homes had four or more bedrooms, leaving the town's housing mix misaligned with emerging demographic trends such as declining birth rates and smaller household sizes. This imbalance constrains opportunities for renters, first-time buyers, young adults, downsizing seniors, and lower-income households.
- Of the nearly ***2,800 housing units permitted*** from 2022 to 2025, ***48% were for multifamily housing,*** indicating that Windsor's housing stock is positioned to diversify in the coming years. Increased housing diversity can broaden the range of attainable options for households at different income levels, support local workforce needs, and better align the housing supply with shifting demographic and market conditions.
- A ***young housing stock*** brings fewer physical issues but fewer low-cost entry points. The median home in Windsor was built in 2007, making it ***considerably newer*** than the median home in Colorado overall. A newer housing stock generally brings fewer age-related quality concerns and offers better baseline energy efficiency. But at the same time, although older homes are not automatically less expensive, communities with a broader mix of older units often provide more naturally occurring moderate-price options.
- Overall vacancy rates overstate the availability of homes for sale or for rent. Although Windsor's vacancy rate has ***risen to around 9%,*** a majority of vacant units are ***not actually available*** to prospective buyers or tenants. Many are seasonal or occasional-use homes, while others are units under renovation, tied up in foreclosure or legal proceedings, or otherwise held off the market. These categories obscure true availability, meaning Windsor may have less functional vacancy than the headline figures suggest.

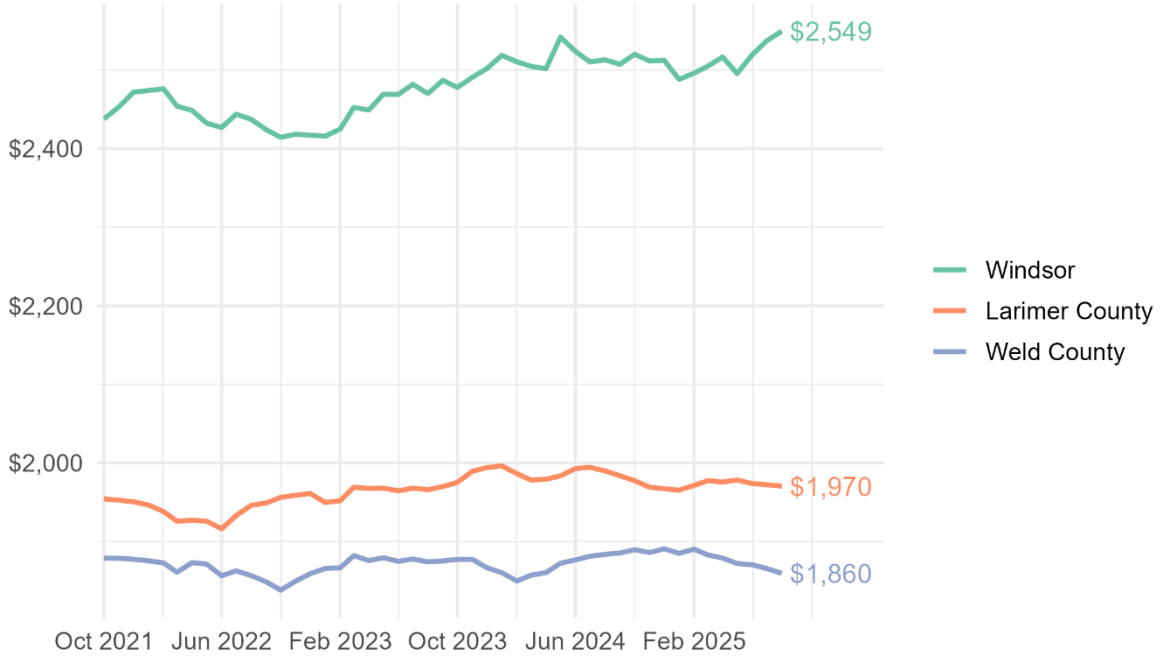
Housing Market Trends

This section examines recent trends in Windsor's rental and for-sale markets to illustrate how housing costs have evolved and their implications for local affordability. Asking rents have continued to rise since 2022, contributing to Windsor's elevated rent levels compared to the region. A pivotal driver of the town's comparatively high rents is its heavy reliance on single-family housing, which commands premium prices that push required incomes well beyond what typical renter households earn. On the ownership side, home prices remain historically high even as sales activity and turnover have slowed sharply in response to higher interest rates, which have moderated recently but remain elevated compared to 2010-to-2022 levels. Entry into the for-sale market increasingly requires incomes far above levels typically observed, leaving even solidly middle-income households with limited pathways to homeownership. At the same time, existing homeowners have benefited from substantial equity gains as values have appreciated much faster than incomes over the past decade. The combined trends paint a picture of a community where demand remains strong but opportunities for new entrants are narrowing, particularly for renters and workers without high or rapidly rising incomes.

Rental Market Trends

The Zillow Observed Rent Index (ZORI) provides a robust measure of typical market rents over time by calculating a smoothed average of the 35th and 65th percentile of listed rents across all housing types, with adjustments for housing quality, composition, and seasonality. Because it balances extremes at the high and low ends of the market, ZORI offers a reliable indicator of rent trends after controlling for shifts in the underlying housing stock. The values reported here are adjusted for both inflation and seasonality to illustrate how purchasing power has changed over time. As of August 2025, the typical asking rent in Windsor was approximately ***$2,549.*** While month-to-month fluctuations have been modest since 2024, rents have ***risen measurably from late 2022,*** when typical listings were closer to $2,400. At current levels, and accounting for utilities, a renter would need to earn approximately $109,600 annually to keep housing costs at or below 30% of income, well above the most recent ACS estimate of the median renter household income of $68,308. Typical asking rents in Windsor also exceed those in both Larimer and Weld counties, where listings generally remain below $2,000. Windsor's comparatively higher rents are a product of its ***more single-family-oriented housing stock,*** which tends to command higher price points.

Figure 25. Typical Real Asking Rent, Oct. 2021 to Aug. 2025



Source: Zillow Observed Rent Index; Matrix Design Group, Inc.
Note: Matrix adjusted all historical rent values for inflation using the Consumer Price Index for All Urban Consumers (CPI-U), published by the U.S. Bureau of Labor Statistics. Each month's values were converted to August 2025 dollars and adjusted for seasonality. Rent values are based on Zillow's Observed Rent Index (ZORI), which estimates typical asking rents across a given geography, and are seasonally adjusted. ZORI is not a simple average or median. Instead, it is constructed from a filtered subset of rental listings, specifically those falling between the 35th and 65th percentile of the rental price distribution. This trimming helps remove extreme values and outliers. Zillow then applies a smoothed, repeat-rent framework, which tracks rent changes for the same properties over time while reducing short-term volatility. Properties with more consistent and complete listing histories are given more weight in the analysis. As a result, ZORI offers a stable, representative indicator of typical market rents over time. Utilities are excluded from ZORI.

Table 7 highlights the wide price disparity between single-family rentals and other housing types in Windsor. As of October 2025, the median single-family home was listed for $3,141 per month, far exceeding the typical asking rents for townhomes ($2,601), condos ($2,237), and apartments ($1,955). Factoring in utilities, ***a household needs to earn more than $125,000 annually*** to limit typical single-family rental costs to 30% of gross income. By comparison, the income needed to afford the median apartment rent is approximately $78,201, which ***still exceeds*** the most recent ACS estimate of the median renter household income in Windsor. The findings underscore the limited availability of attainable rental options in Windsor.

Table 7. Median Gross Asking Rent by Unit Type in Windsor, Oct. 2025

Unit Type	Median Gross Rent	Minimum Required Income
Apartments	$1,955	$78,201
Condos	$2,237	$89,480
Single-Family Homes	$3,141	$125,621
Townhomes	$2,601	$104,059

Source: Zillow; Apartments.com; Matrix Design Group, Inc.
Note: N=185. Values includes utility costs, which were estimated using Five-Year 2023 Public Use Microdata Sample (PUMS) data from the U.S. Census Bureau. Matrix filtered the data to include only renter households in the region and calculated average monthly utility expenditures, including electricity, gas, water, and other fuels. These estimates were then adjusted to 2025 dollars using the Consumer Price Index (CPI) for Fuels and Utilities for U.S. Cities, published by the U.S. Bureau of Labor Statistics.

Table 8 shows that median asking rents vary considerably by bedroom count, ranging from ***$1,645 for a one-bedroom unit to $3,486 for a five-bedroom home.*** Based on the 30% affordability benchmark, these prices translate to required household incomes of roughly $65,781 to $139,421. This demonstrates how quickly required incomes escalate with additional bedrooms, further narrowing options for many renter households.

Table 8. Median Gross Asking Rent by Bedroom Count in Windsor, Oct. 2025

Bedroom Count	Median Gross Rent	Minimum Required Income
One	$1,645	$65,781
Two	$1,955	$78,201
Three	$2,689	$107,559
Four	$3,091	$123,621
Five	$3,486	$139,421

Source: Zillow; Apartments.com; Matrix Design Group, Inc.
Note: N=185. Values includes utility costs, which were estimated using Five-Year 2023 Public Use Microdata Sample (PUMS) data from the U.S. Census Bureau. Matrix filtered the data to include only renter households in the region and calculated average monthly utility expenditures, including electricity, gas, water, and other fuels. These estimates were then adjusted to 2025 dollars using the Consumer Price Index (CPI) for Fuels and Utilities for U.S. Cities, published by the U.S. Bureau of Labor Statistics.

Figure 26 presents the results of a hot spot analysis illustrating how asking rents vary across Windsor. The map identifies statistically significant clusters of higher and lower rents, with hot spots shown in yellow, red, and purple and cold spots depicted in dark and light blue. The densest concentration of high-rent units appears in the southern portion of the town. Other neighborhoods contain pockets of higher-or lower-rent units as well, but these are more dispersed and do not form large, contiguous clusters. In short, the map underscores the spatial variation in rental affordability across Windsor and highlights the neighborhoods where pressures are most acute.

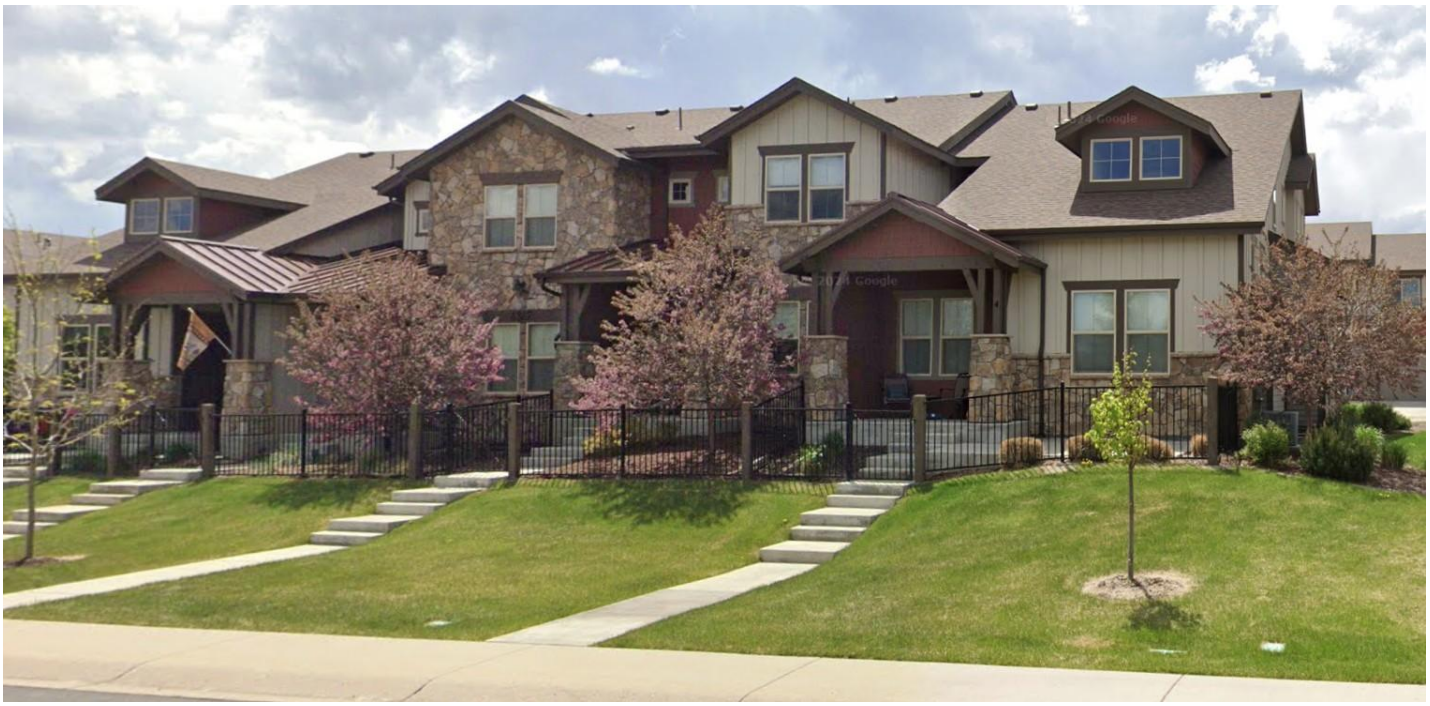
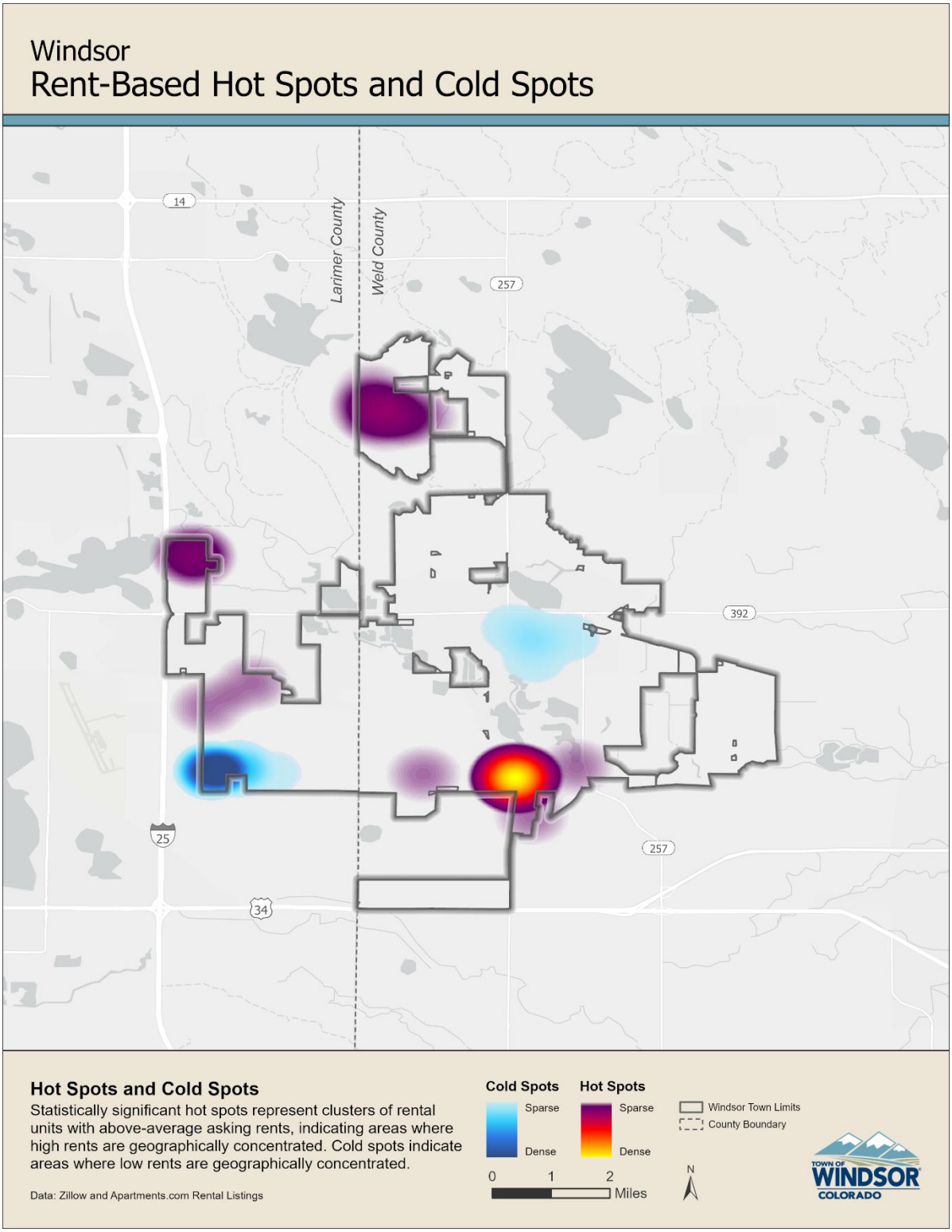
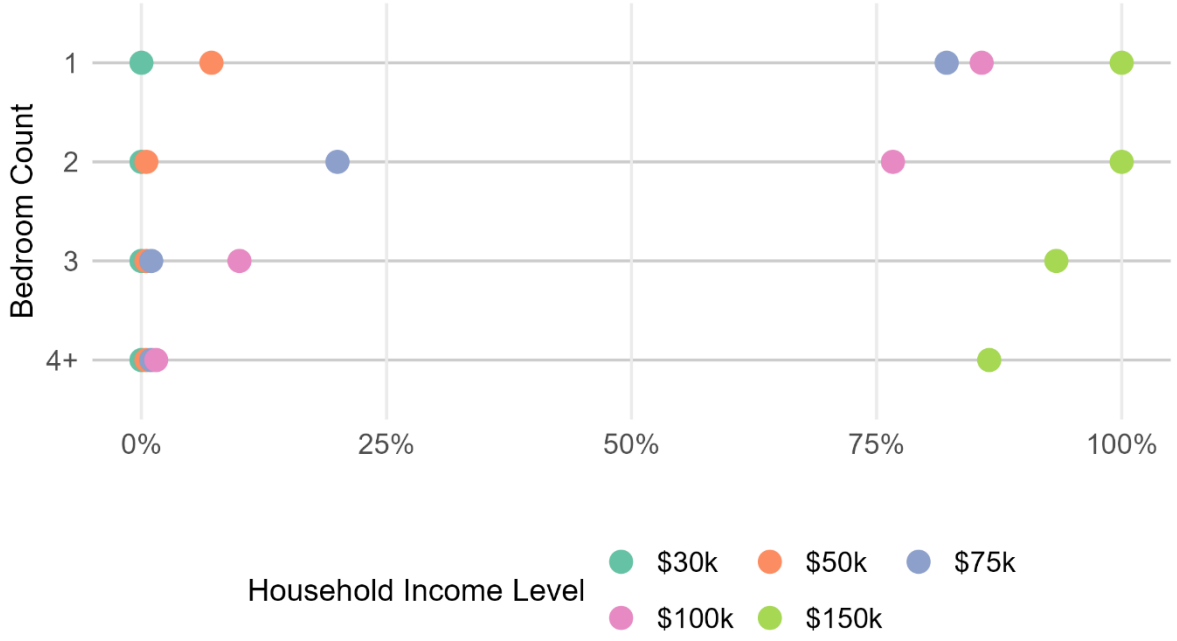


Figure 26. Geospatial Variation in Asking Rents across Windsor, Oct. 2025



October 2025 rental listings data reveal that lower- and moderate-income renters in Windsor have few affordable options (see Figure 27). Under the 30% affordability rule, none of Windsor's rental units, regardless of size, are affordable to a household earning $30,000—an income level that often includes seniors on fixed incomes, entry-level service workers, and adults working part-time. At $50,000, ***only about 7% of one-bedroom units*** fall within reach, and no larger units are affordable. Affordability improves modestly as incomes rise: at $75,000, approximately 82% of one-bedroom rentals and 20% of two-bedroom units meet the threshold. At $100,000, 77% of two-bedroom units become affordable, though the same is true for just 10% of three-bedroom homes. Households earning $150,000 have ample options, with 93% of three-bedroom and 86% of four-plus-bedroom units considered affordable. These income levels, however, are ***far above*** what typical renter households in Windsor earn, leaving many residents with little choice but to take on unsustainable cost burdens or double up with roommates and family members to make housing costs manageable.

Figure 27. Share of Affordable Rentals by Household Income Level in Windsor, Oct. 2025

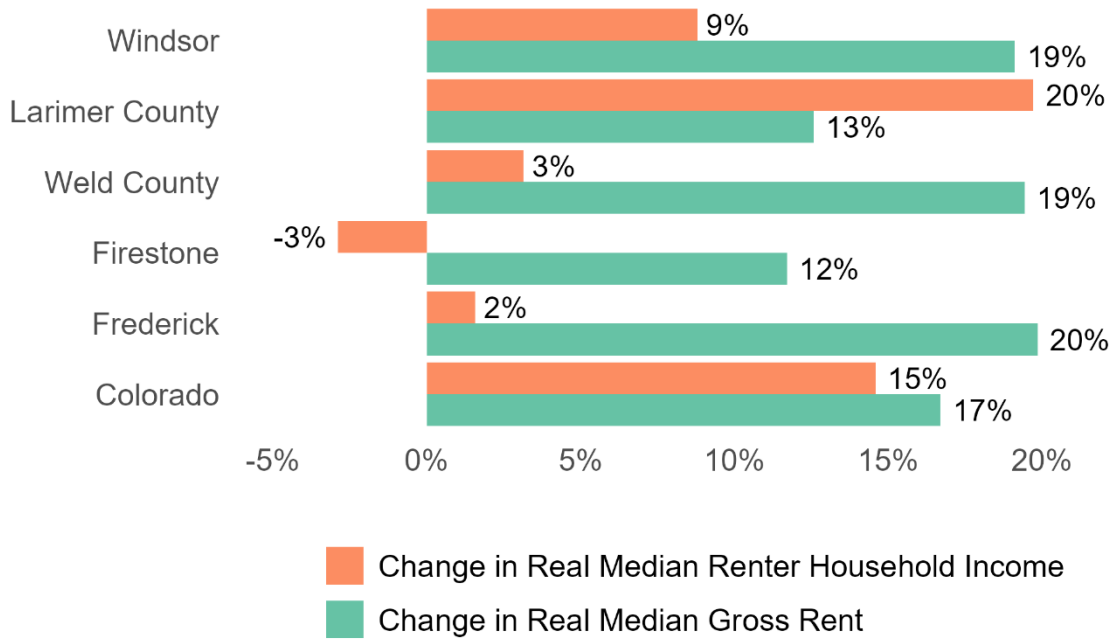


Source: Zillow; Matrix Design Group, Inc.
Note: The dots denote the percentage of affordable rental listings at the corresponding household income level using the general rule that a unit's rent and utility costs should account for less than 30% of a household's gross annual income.

Figure 28 compares the change in inflation-adjusted median gross rent with the change in real median renter household income between 2018 and 2023. During this period, renter incomes in Windsor increased by about 9%, while median rents rose by 19%, effectively outpacing income growth by a ***two-to-one margin.*** This widening gap placed growing affordability pressures on renters. In contrast, Larimer County as a whole experienced stronger growth in median renter incomes than in rents, while Colorado overall saw the two measures rise at nearly the same pace. In Weld County, Firestone, and Frederick, renter incomes stagnated or declined in real terms, whereas rents rose markedly over the same period.

RENTS IN WINDSOR HAVE RISEN TWICE AS FAST AS RENTER INCOMES SINCE 2018, INTENSIFYING AFFORDABILITY

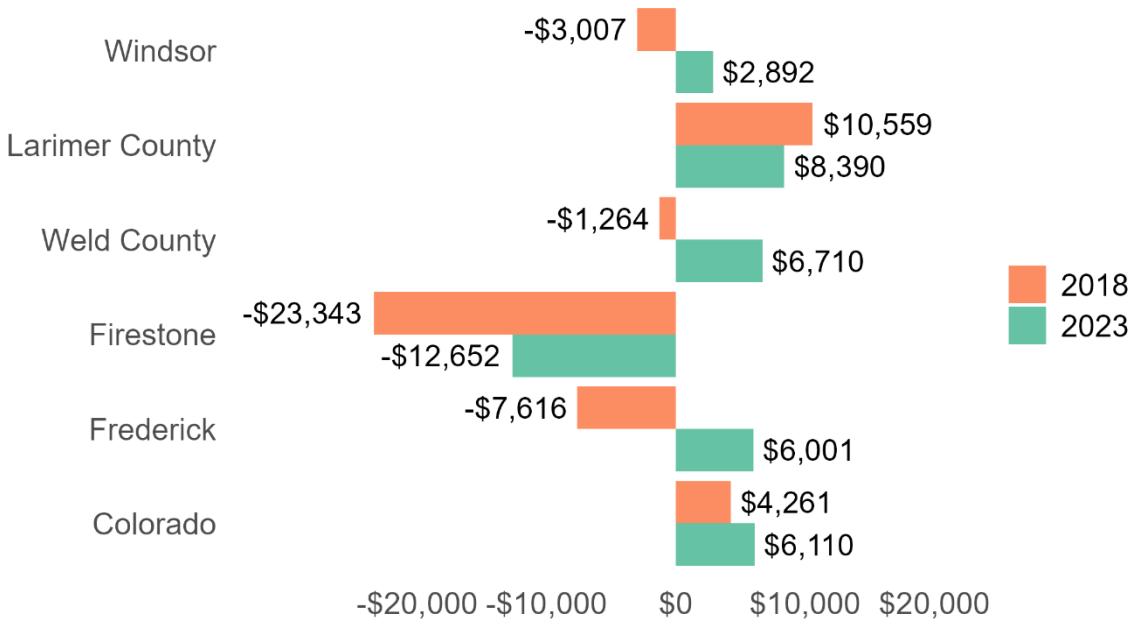
Figure 28. 2018-to-2023 Relative Change in Real Median Gross Rent and Real Median Renter Household Income



Source: Five-Year American Community Survey; Matrix Design Group, Inc.

Figure 29 presents the gap between the income required to afford the median rent and actual median renter household income. Positive values signify that the income needed to afford the median rent exceeded what renters earned, whereas negative values suggest that typical renter incomes were adequate to meet rent levels. In 2018, the typical Windsor renter earned approximately $3,000 more than the income needed to keep median rent at or below 30% of income. By 2023, this relationship had flipped, with the median renter earning roughly ***$2,900 less*** than the required income. Although this shift represents a meaningful deterioration in affordability, Windsor's 2023 gap remains ***less than half*** the size of those observed statewide and in Larimer County, Weld County, and Frederick.

Figure 29. Gap between Annual Income Required to Afford Median Gross Rent and Median Renter Household Income, 2018 & 2023

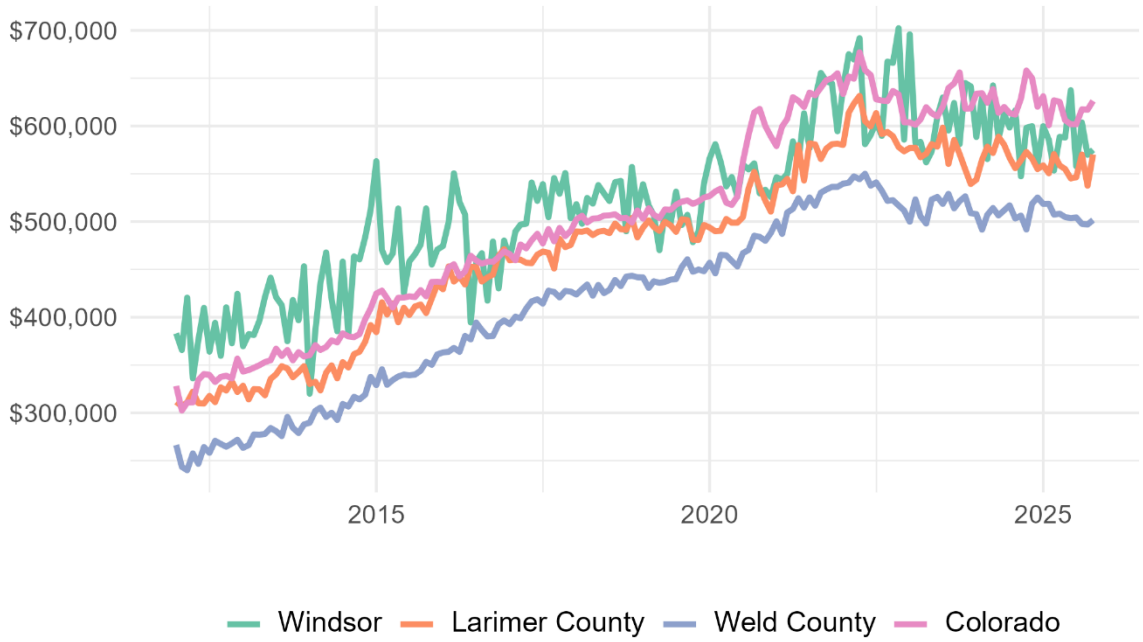


Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Positive values indicate that income required to afford median gross rent is higher than median renter household income, while negative values indicate the inverse. Required income calculations are based on the widely accepted standard that gross rent (which includes utilities) should represent no more than 30% of household income. To ensure direct comparability between income and rent data, this analysis relies on ACS estimates of median gross rent.

Homeownership Market Trends

Figure 30 plots median home prices over time while controlling for inflation and seasonality, which allows for a more accurate comparison across months and economic cycles. As of October 2025, the median Windsor home sold for ***$575,104.*** This was lower than the statewide median of $626,262, a figure heavily influenced by high-cost markets such as Boulder, Aspen, and Vail, yet well above the Weld County median of $501,647 and broadly consistent with the Larimer County median. Real home prices in Windsor peaked at $702,301 in November 2022, reflecting the post-pandemic housing boom that was driven by exceptionally low interest rates, strong in-migration to Northern Colorado, limited inventory, and rapid household formation among remote workers. Prices have come down since that peak as mortgage rates climbed and buyers faced tighter affordability constraints. Even with this recent cooling, Windsor home values have increased by ***roughly 50% since early 2012.*** While this appreciation has significantly enhanced homeowner equity and wealth generation, it has also pushed entry-level homeownership further out of reach for many households.

Figure 30. Real Median Home Sales Price by Month, Jan. 2012–Oct. 2025

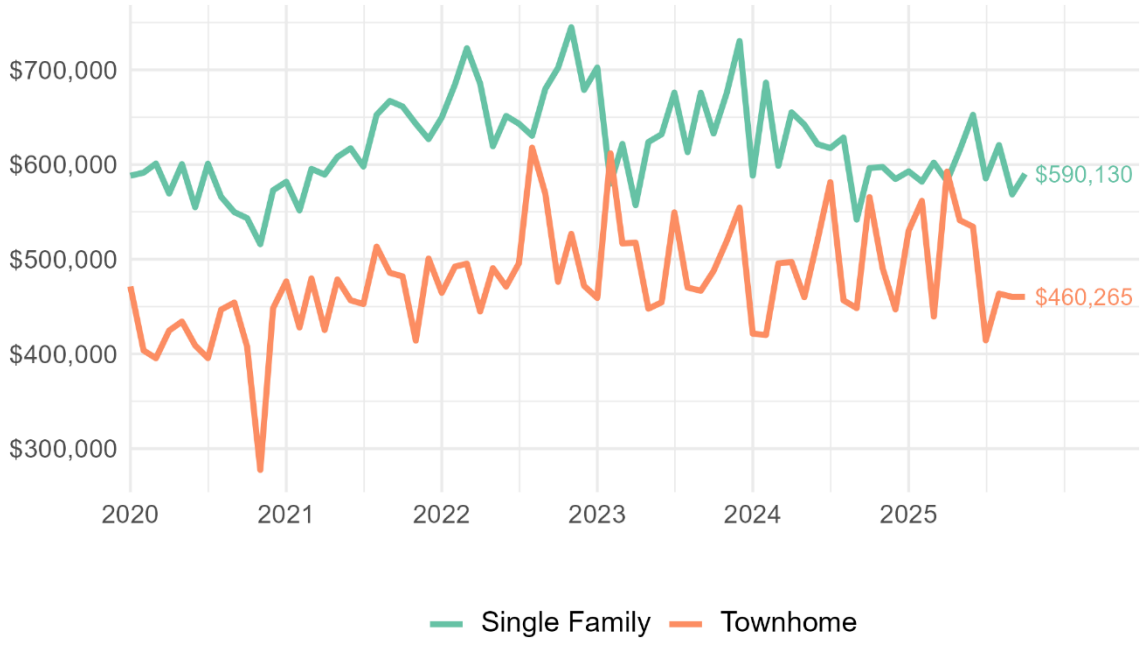


Source: Redfin; Matrix Design Group, Inc.
Note: Median home sale prices were adjusted for seasonal fluctuations and for inflation using the Consumer Price Index for All Urban Consumers (CPI-U) from the U.S. Bureau of Labor Statistics, retrieved from the Federal Reserve Bank of St. Louis FRED database. All values are expressed in constant 2025 dollars.

WITH REAL HOME PRICES UP ROUGHLY 50% SINCE 2012, YOUNGER HOUSEHOLDS AND FIRST-TIME BUYERS NOW FACE SIGNIFICANTLY HIGHER HURDLES TO ENTERING WINDSOR'S OWNERSHIP MARKET.

Median prices also vary substantially by housing type (see Figure 31). As of October 2025, the median single-family home in Windsor sold for ***$590,130—nearly $130,000 more*** than the typical townhome. Price fluctuations among townhomes tend to be more pronounced because the number of sales is relatively small, and a few high- or low-value transactions can meaningfully shift the median from month to month. Rising interest rates have also had an outsized impact on affordability. A single-family home purchased at $590,130 with a 30-year fixed mortgage at 6.3% carries an ***estimated monthly payment of about $2,922.*** At the 4% rates that were common in 2019, that same home would have resulted in a payment of roughly $2,254, about $670 less per month. This sharp increase in financing costs has likely tempered further price appreciation, as home values and interest rates generally move in opposite directions: when borrowing becomes more expensive, fewer buyers can qualify at higher price points, placing downward pressure on price growth even in fundamentally strong markets like Windsor.

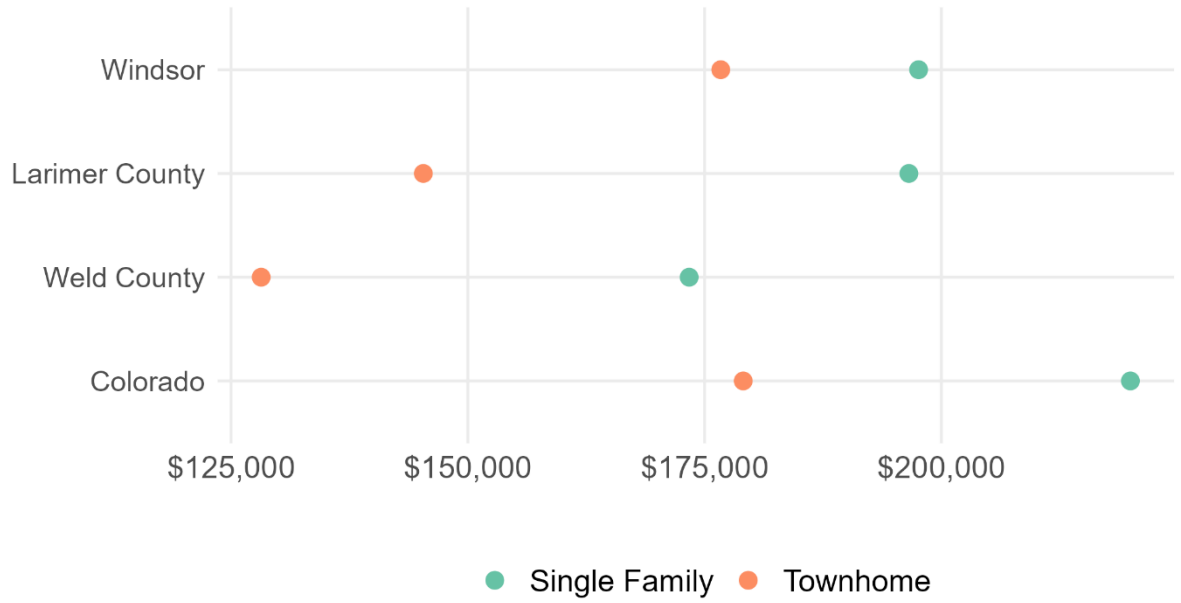
Figure 31. Real Median Home Sale Price by Home Type in Windsor, Jan. 2020–Oct. 2025



Source: Redfin; Matrix Design Group, Inc.
Note: Median home sale prices were adjusted for seasonal fluctuations and for inflation using the Consumer Price Index for All Urban Consumers (CPI-U) from the U.S. Bureau of Labor Statistics, retrieved from the Federal Reserve Bank of St. Louis FRED database. All values are expressed in constant 2025 dollars.

Using 2025 sales data, Figure 32 indicates the income required to afford the median single-family home and townhome based on a standard "three times income" rule of thumb. This benchmark—long used in housing studies and financial planning—assumes that a home is generally affordable if its price does not exceed roughly three times a household's annual income. While interest rates have risen in recent years, current mortgage rates remain broadly consistent with long-term historical norms, making this standard a reasonable basis for evaluating ownership affordability. Applying this metric, a household would need to earn ***$197,598 to afford the median single-family home and $176,706 to afford the median townhome*** sold in 2025. Both thresholds sit far above Windsor's estimated median household income of $121,758. The income needed to purchase a townhome in Windsor is roughly consistent with statewide requirements, even though Windsor's single-family homes remain noticeably more affordable than their statewide counterparts. Overall, Windsor's affordability profile aligns more closely with Larimer County than Weld County, where considerably lower incomes are needed to enter the ownership market.

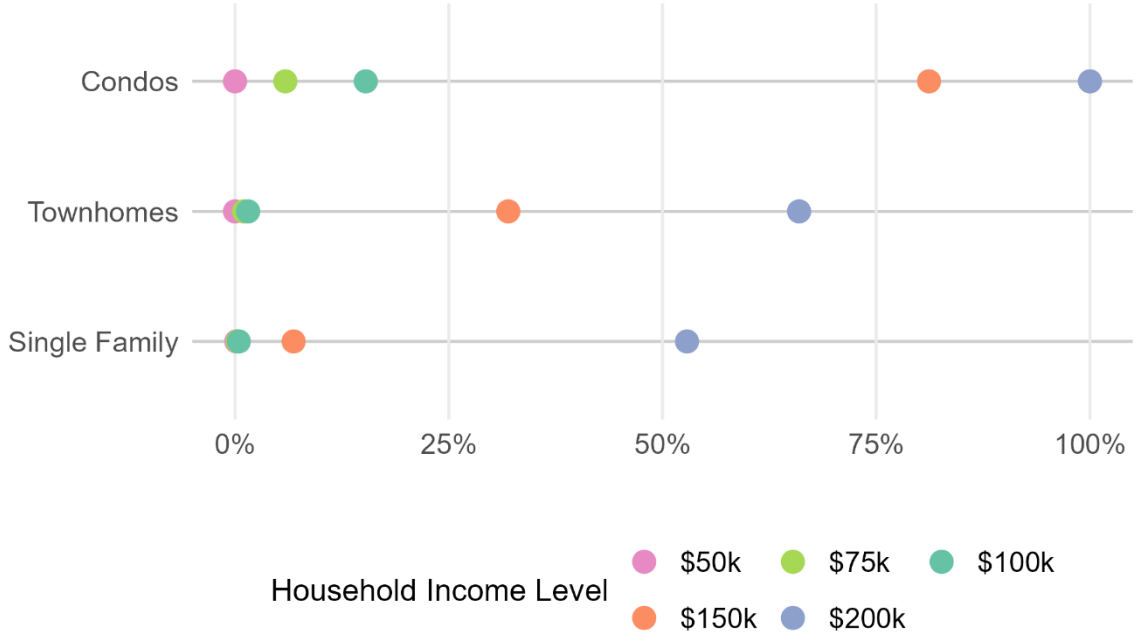
Figure 32. Income Required to Afford Median Price by Housing Type, Jan. 2025–Oct. 2025



Source: Redfin; Matrix Design Group, Inc.
Note: Affordability is based on the conventional "three-times-income" rule. Values reflect weighted medians constructed from monthly data on sales and median home prices. Home sale prices were adjusted for seasonal fluctuations and inflation using the Consumer Price Index for All Urban Consumers (CPI-U) from the U.S. Bureau of Labor Statistics, retrieved from the Federal Reserve Bank of St. Louis FRED database. Data cover period from January 2025 to October 2025. All values are expressed in constant 2025 dollars.

Figure 33 denotes the percentage of 2024 and 2025 home sales in Windsor that were affordable at five representative income levels. The analysis is based on the guidance that a home's sale price should not exceed three times annual household income. During this period, ***only 0.4%*** of single-family homes sold were affordable to a household earning $100,000. Even at $150,000 in annual income***, just 7%*** of single-family sales met this threshold. Affordability improves meaningfully at higher incomes, with a majority of single-family homes (53%) deemed affordable at $200,000, which far exceeds typical household earnings. Condos and townhomes present more attainable options, though relatively high incomes are still required. Only 6% of condos and 1% of townhomes were affordable to a household earning $100,000, and at $150,000, those figures rose to 81% and 32%, respectively. For context, the median renter household in Windsor—often a key group moving into attached for-sale homes—earns just $68,308 annually, according to the most recent ACS estimates. The results point to a widening affordability gap, with most prospective buyers priced out of a large segment of the for-sale market.

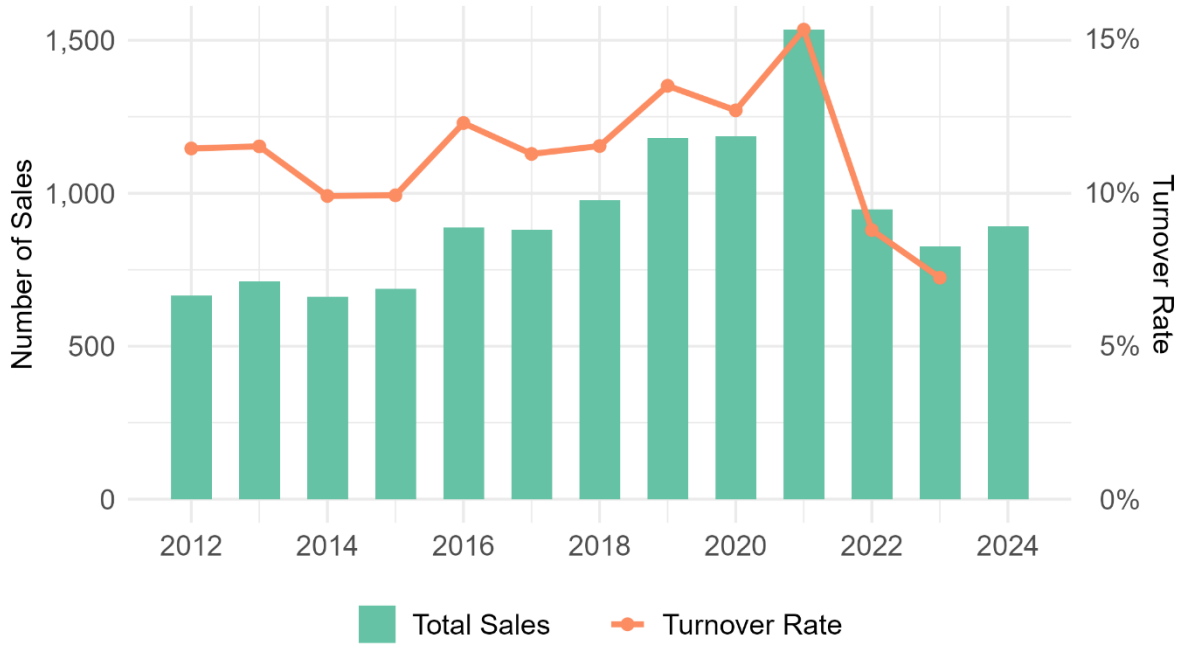
Figure 33. Share of Affordable Home Sales by Household Income Level in Windsor, Jan. 2024–Oct. 2025



Source: Larimer County and Weld County Assessor Parcel Data; Matrix Design Group
Note: The dots denote the percentage of affordable home sales at the corresponding household income level using the general rule that a home's sale price should not exceed three times annual income.

Figure 34 compares annual home sales with homeowner turnover rates. Home sales in Windsor have fluctuated considerably over the past decade, ranging ***from 662 sales in 2014 to a peak of 1,535 in 2021.*** Activity increased steadily through 2021, supported by ***significant new construction,*** but has slowed markedly in the years since, driven largely by sharp increases in interest rates that have discouraged existing homeowners from giving up their lower-rate mortgages while deterring prospective buyers from entering the market. This cooling is also evident in turnover patterns. In 2021, approximately 15% of homeowner households moved, but by 2023 the turnover rate had fallen to just 7%, effectively ***cutting mobility in half.*** The decline in both sales volume and turnover offers insight into how rising borrowing costs have reshaped buyer and seller behavior, contributing to a far less fluid ownership market.

Figure 34. Home Sales and Turnover in Windsor, 2012–2024



Source: Redfin; Colorado State Demography Office; Matrix Design Group, Inc.
Note: Turnover rate could not be computed for 2024 because total housing unit counts from the Colorado State Demography Office (SDO) were not yet available at the time of writing. The analysis relies on total occupied housing unit counts published by the SDO, with owner-occupied units estimated by applying tenure rates from the corresponding American Community Survey year.

Figure 36 highlights neighborhoods where recent for-sale activity has been both concentrated and expensive. More specifically, the map identifies hexagonal areas with a high volume of sales paired with elevated median sale prices—two indicators that tend to signal strong buyer demand and competitive market conditions. Hexes classified as “Hot” or “Very Hot” represent the locations where these factors overlap most clearly. The most intense activity clusters along the southern portion of town, where sales have been frequent and price points consistently high. Smaller pockets appear elsewhere, but they are more dispersed. These spatial patterns have important implications given that areas with repeated high-price sales often set benchmarks for surrounding neighborhoods, influence buyer expectations, and shape where future investment is likely to flow.

Figure 35. Housing Market Hot Spots in Windsor, Jan. 2024–Oct. 2025

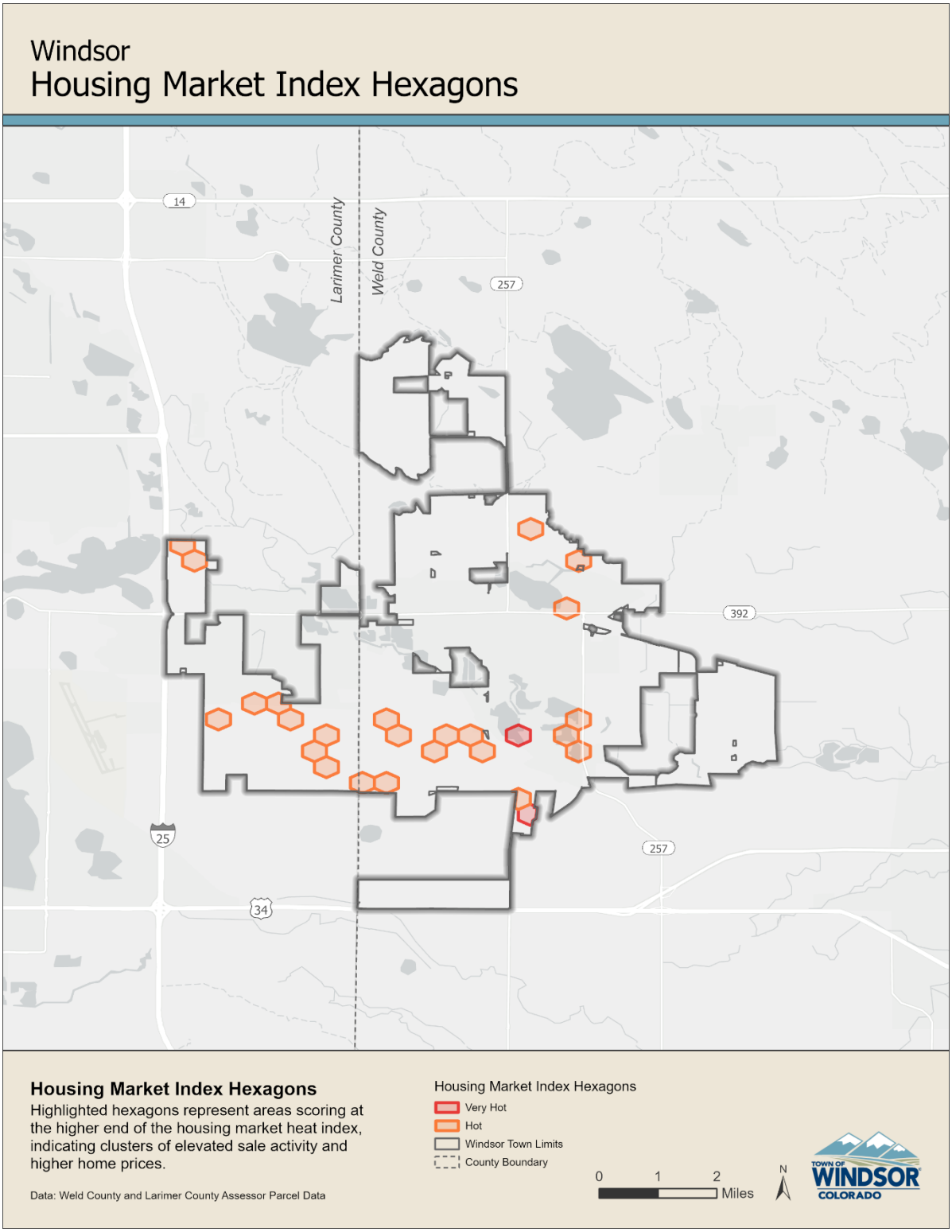
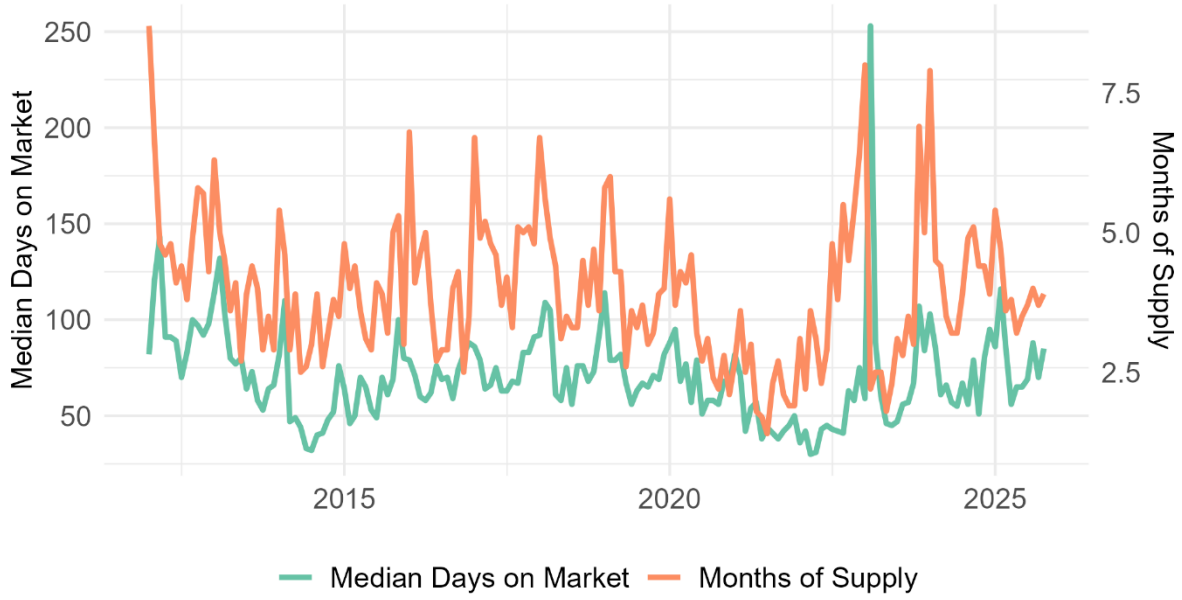


Figure 36 sheds light on supply-demand dynamics by comparing two key market indicators: median days on market and months of supply. Homes in Windsor are now taking ***considerably longer to sell*** than they did in the immediate post-pandemic period. As of September 2025, the median home spent ***70 days*** on the market. While this remains below the levels seen in the aftermath of the housing market crash, it is significantly higher than during the pandemic-era surge in demand, exemplified by the 30-day median observed in March 2022. Conditions have also shifted on the supply side, as measured by months of supply, which indicates how long it would take for all active listings to sell at the current pace of transactions; for context, a level of roughly four to six months is generally considered a healthy, balanced market. Windsor had ***3.7 months of inventory in September 2025.*** By contrast, Windsor had around two months of supply, or less, during parts of 2020 through 2023, signaling a dramatic undersupply that contributed to rapid home price appreciation and intense competition among buyers.

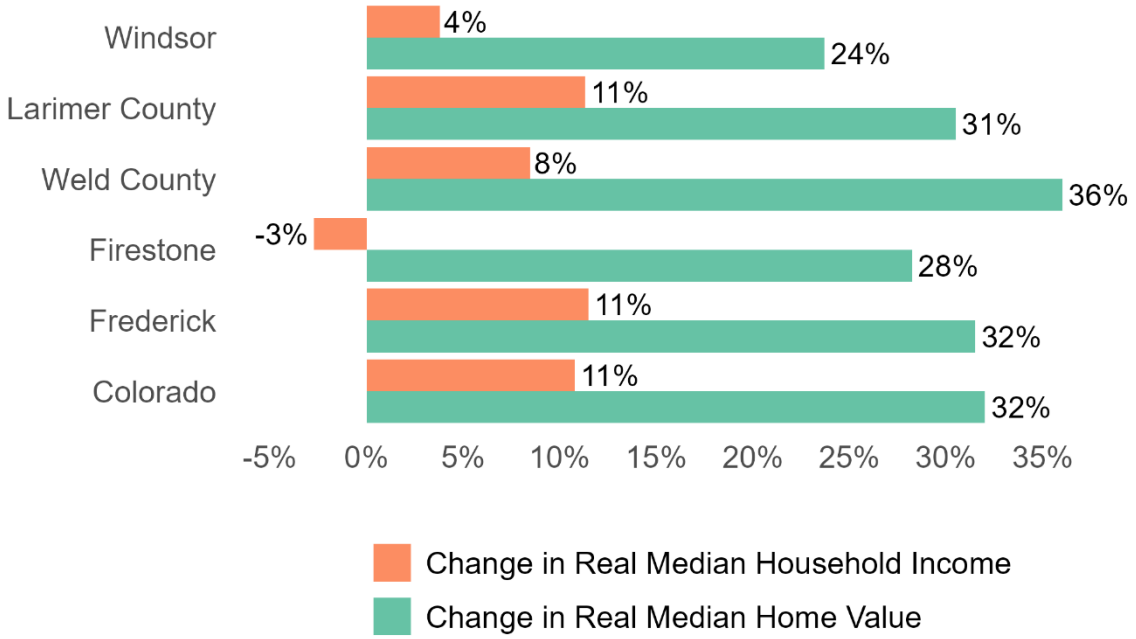
Figure 36. For-Sale Market Dynamics in Windsor: Median Days on Market vs. Months of Supply, Jan. 2012–Oct. 2025



Source: Redfin; Matrix Design Group, Inc.
Note: Median days on market is the midpoint number of days that homes sold during a given month were actively listed before going under contract. Months of supply measures how long it would take to sell all homes currently on the market at the prevailing sales pace, assuming no new listings are added.

Windsor has experienced the same widening gap between home values and household incomes that has characterized much of the region in recent years. Between 2018 and 2023, the median household's ***inflation-adjusted income in Windsor increased by just 4%, while the median home value grew by 24%*** over the same period. Although appreciation was even higher in Weld County, Larimer County, and statewide, those areas also experienced stronger income gains, slightly narrowing the gap. Some communities saw even more pronounced divergence; in Firestone, for example, real median household income fell by 3%, while home values climbed by 28%. These trends underscore the significant wealth accumulation realized by existing homeowners and the mounting challenges facing prospective buyers face as home prices continue to outpace the earnings of the typical household.

Figure 37. 2018 to 2023 Relative Change in Real Median Home Value and Median Household Income

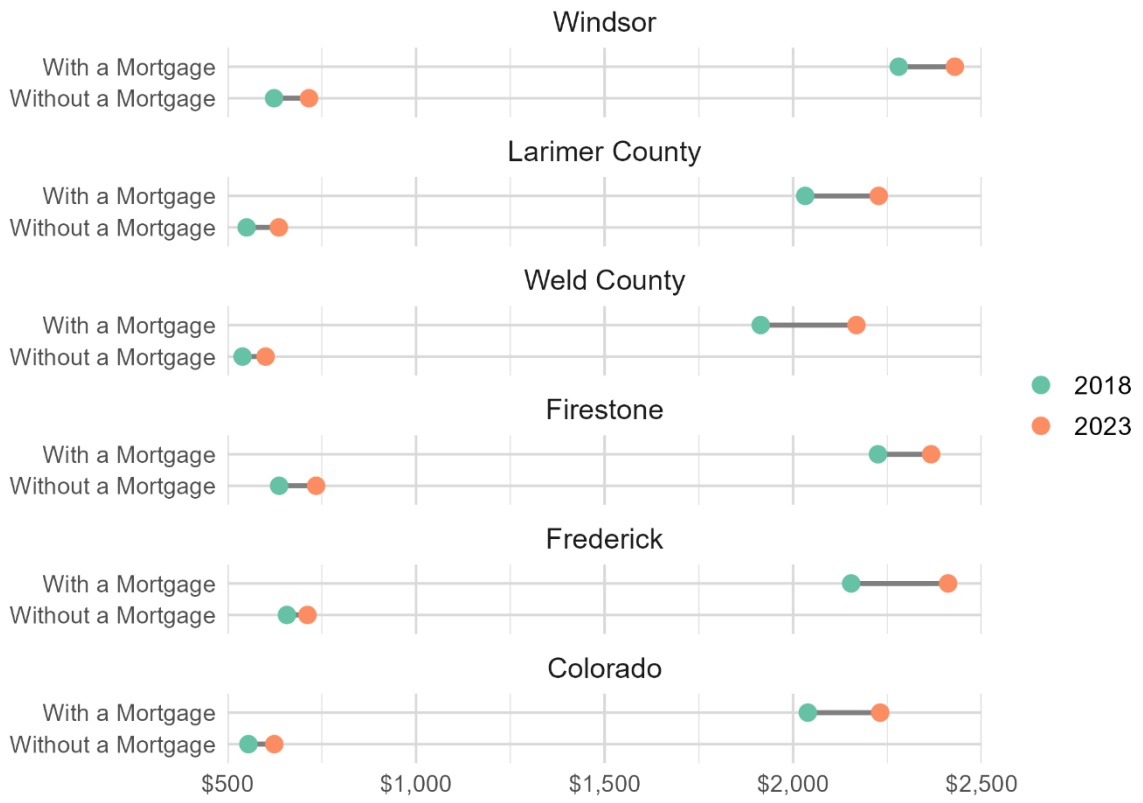


Source: Five-Year American Community Survey; Matrix Design Group, Inc.

WINDSOR'S HOME VALUES HAVE OUTPACED INCOME GROWTH FOR YEARS, WIDENING THE GAP BETWEEN WHAT HOUSEHOLDS EARN AND WHAT THE MARKET DEMANDS.

Another way to assess the cost of homeownership is by examining monthly selected owner costs, which include mortgage payments, property taxes, homeowners insurance, utilities, and other recurring housing expenses. Importantly, these figures represent the costs paid by all homeowners, including both recent buyers and those who purchased their homes years or even decades ago, when home prices and interest rates were far below current levels. Windsor homeowners tend to face ***relatively high monthly*** costs. In 2023, the median owner-occupied household with a mortgage spent ***$2,429 per month on housing,*** up from an inflation-adjusted $2,280 in 2018. Homeowners without a mortgage typically paid $716 per month, nearly $100 more than five years earlier. Windsor's comparatively high monthly costs are likely due to the substantial influx of recent homeowners, many of whom purchased during a period of highly competitive market conditions.

Figure 38. Real Median Monthly Homeownership Costs, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Ownership costs include the sum of payments for mortgages (both first and second), real estate taxes, insurance on the property, utilities (electricity, gas, water, and sewer), and, where applicable, monthly condominium fees, homeowners association (HOA) fees, and mobile home costs.

Key Findings and Implications

- Rent levels in Windsor rank among the highest in the region. As of August 2025, the typical asking rent was $2,549—well above comparable figures in Weld and Larimer Counties. Windsor's single-family–oriented housing stock plays a central role in driving these elevated rent levels. As of October 2025, the median single-family rent was $3,141, compared to $1,955 for apartments and $2,601 for townhomes.
- Current asking rents exceed what most households can reasonably afford. To limit typical Windsor rental costs to 30% of income, a household needs to earn roughly $109,600—well above the $68,308 median renter income observed in the most recent ACS. This gap underscores the limited number of attainable rental options for the town's workforce.
- Lower-income households face almost no affordable rental options. In October 2025, none of Windsor's rentals, regardless of size, were affordable to a household earning $30,000. At $50,000, only 7% of one-bedroom units were within reach. Even at $75,000, only smaller units become accessible, leaving most moderate-income renters with few viable options.
- Rents have outstripped renter incomes, driving an affordability gap. Between 2018 and 2023, rents rose by 19%, while renter incomes increased by just 9%. By 2023, the typical renter earned about $2,900 less than the income needed to afford median rent, marking a reversal from 2018, when incomes exceeded required levels.
- Despite recent moderation, home prices remain historically high. The median home in Windsor sold for $575,104 in October 2025. While this represents a decline from the pandemic-era peak, it far exceeds pre-2020 levels. Accounting for inflation, prices have risen by roughly 50% since 2012, indicating sustained demand.
- Homeownership is out of reach for most households at current prices. Based on 2025 sales, households need to earn $197,598 to afford the median single-family home and $176,706 for the median townhome. With Windsor's 2023 median household income at $121,758, these prices place ownership beyond the means of most families, particularly renters.
- Middle-income households face steep barriers to homeownership, even for attached units. Between 2024 and 2025, only 0.4% of single-family homes were affordable to a household earning $100,000, and just 7% were within reach at $150,000. Despite offering somewhat more attainable options, attached units still require relatively high incomes, limiting viable entry points into the ownership market.
- Higher interest rates have constrained buyer activity and reduced mobility. At prevailing rates, monthly payments on a typical single-family home are now roughly $670 higher than they were at 2019 rates, pricing out many prospective buyers. The rise in interest rates from 2021 to 2023 coincided with a decline in homeowner turnover from 15% to 7% as households remained locked into lower-rate mortgages and fewer buyers were able to afford to enter the market.
- Market conditions have shifted from undersupplied to moderately tight. As of September 2025, Windsor had 3.7 months of supply. While this figure is still short of the four-to-six months indicative of a healthy market, it is well above the extreme lows seen during parts of 2020 through 2023. Homes are remaining on the market longer, but not to a degree that notably eases price pressures.

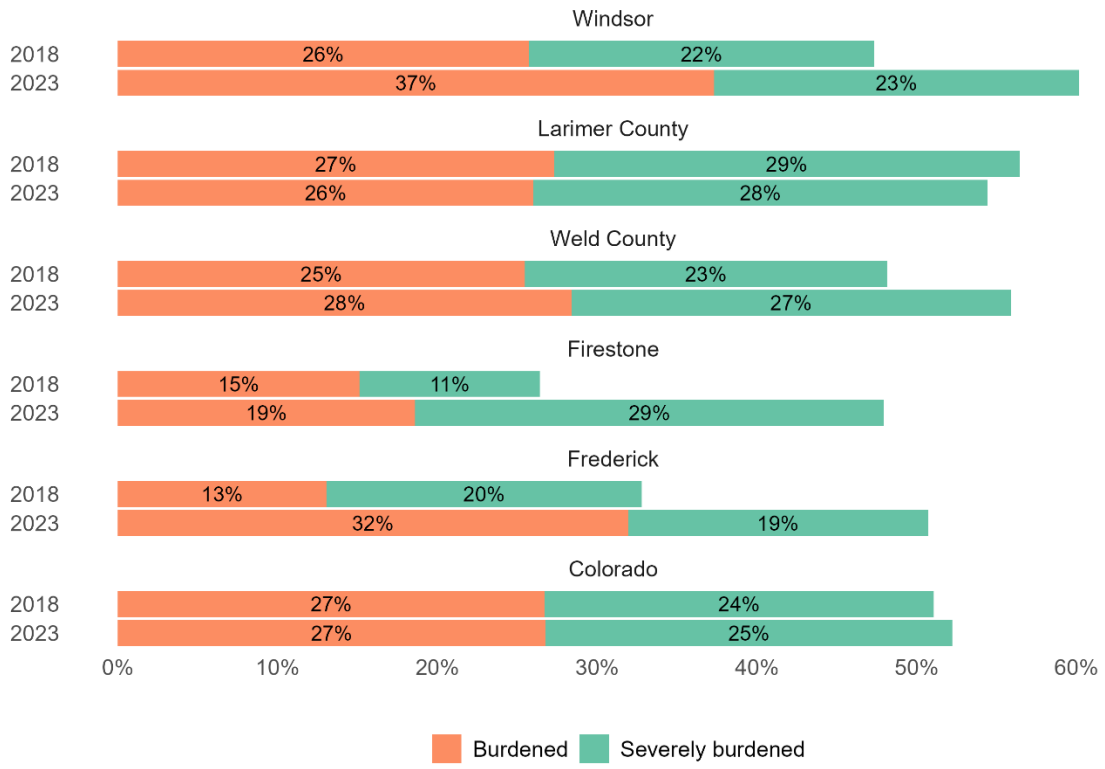
Housing Problems

This section examines a range of housing stability indicators to assess how Windsor households are managing rising costs and shifting market conditions. Cost burdens have become increasingly common, particularly among renters, and a sizable share of homeowners with mortgages also devote large portions of their income to housing, leaving many households with limited financial flexibility and fewer resources for basic needs. Although uncommon, overcrowding in Windsor signals that a number of larger households may be underhoused due to limited affordable, appropriately sized options. Point-in-Time Count data further suggest that homelessness, while measured imperfectly, has grown across the region since 2020, with more individuals living unsheltered and facing heightened health and safety risks. Substandard housing, as measured by the presence of incomplete kitchen or plumbing facilities and reliance on non-standard heating fuels, is less prevalent in Windsor than in the broader region, yet pockets of older or under-maintained units remain. A displacement risk index highlights several neighborhoods, specifically in southwest and central Windsor, where socioeconomic and housing characteristics combine to heighten vulnerability to rising costs and redevelopment pressures. Collectively, these indicators depict a community where most residents live in stable, well-maintained homes, yet a substantial minority faces growing financial pressure, narrowing housing choices, and increased vulnerability to displacement as market conditions intensify.

Housing Cost Burden

Cost burdens have become increasingly common in Windsor as rents have risen faster than household incomes (see Figure 39). In 2023, ***37% of renter households were considered cost burdened,*** spending between 30% and 49.9% of their income on rent, and another ***23% were severely burdened,*** devoting at least half of their income to housing. This translates to roughly 1,100 cost-burdened households and about 700 severely burdened households. Windsor's combined burden rate is higher than in neighboring communities such as Firestone and Frederick and exceeds both countywide and statewide levels. These households face heightened financial strain and greater housing instability, with less money available each month for transportation, food, health care, and other basic needs.

Figure 39. Renter Household Cost-Burdened Rates, 2018 & 2023



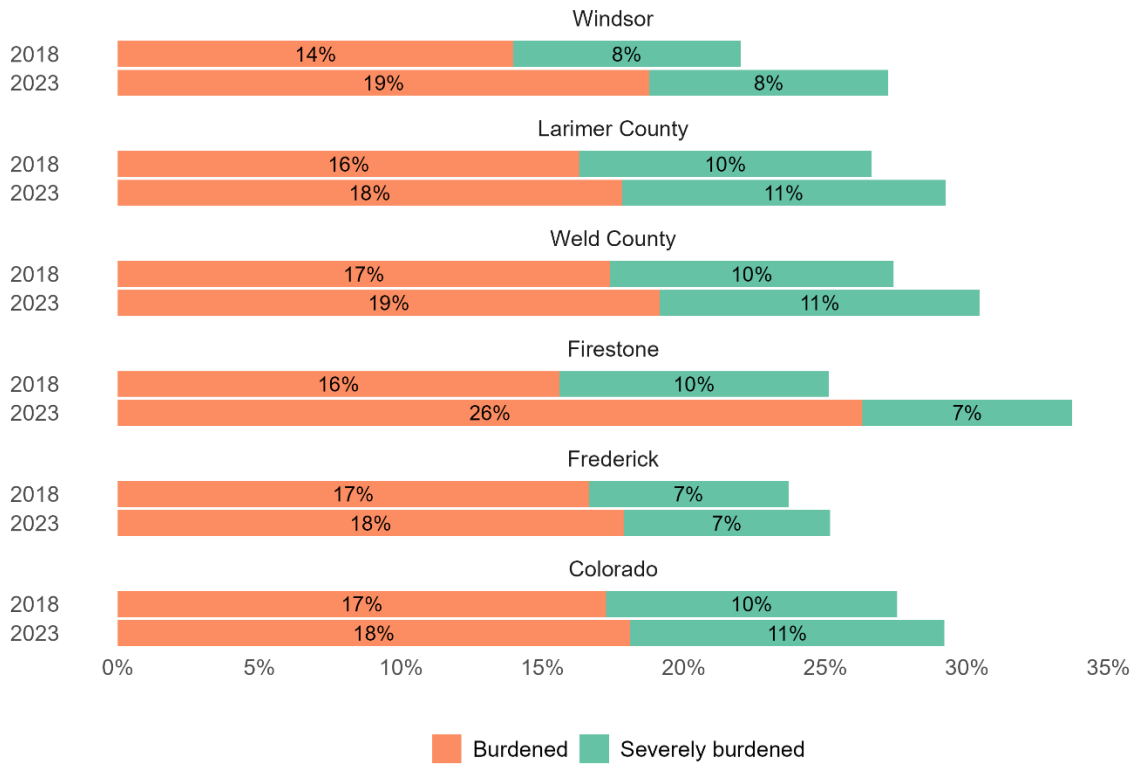
Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: "Burdened" households spent from 30% to 49.9% of household income on gross rent, compared to 50% or more for "severely burdened" households.

ABOUT 560 SENIOR RENTER HOUSEHOLDS IN WINDSOR WERE COST BURDENED, FOR A RATE OF 74%—SIGNALING DISPARATE RISK. AS SENIORS OFTEN DEPEND ON FIXED INCOMES, THEY ARE PARTICULARLY VULNERABLE TO RISING COSTS.

Financial strain also impacts a substantial number of Windsor homeowners with a mortgage (see Figure 40). In 2023, ***19% of these households were cost burdened,*** spending between 30% and 49.9% of their income on ownership costs such as mortgage payments, utilities, homeowners' insurance, property taxes, and association fees. Another ***8% were severely burdened,*** with more than half of their monthly income going toward housing. In total, this equates to 1,609 burdened homeowners and 723 severely burdened homeowners. These rates closely resemble those seen across the region, and the small differences between Windsor and nearby communities are likely within the margin of sampling error. Still, the implications are meaningful: cost-burdened homeowners have limited financial cushion and are more susceptible to financial strain when economic conditions or employment circumstances change. They also are more likely to have difficulty covering unexpected repair costs. The effects extend beyond individual households: when more income goes to housing, less is available to support local businesses and the wider Windsor economy.

ABOUT 22% OF SENIOR MORTGAGED OR NON-MORTGAGED HOMEOWNERS ACROSS WINDSOR SPENT MORE THAN 30% OF GROSS INCOME ON HOUSING COSTS, REPRESENTING 644 HOUSEHOLDS.

Figure 40. Mortgaged Owner-Occupied Household Cost-Burdened Rate, 2018 & 2023

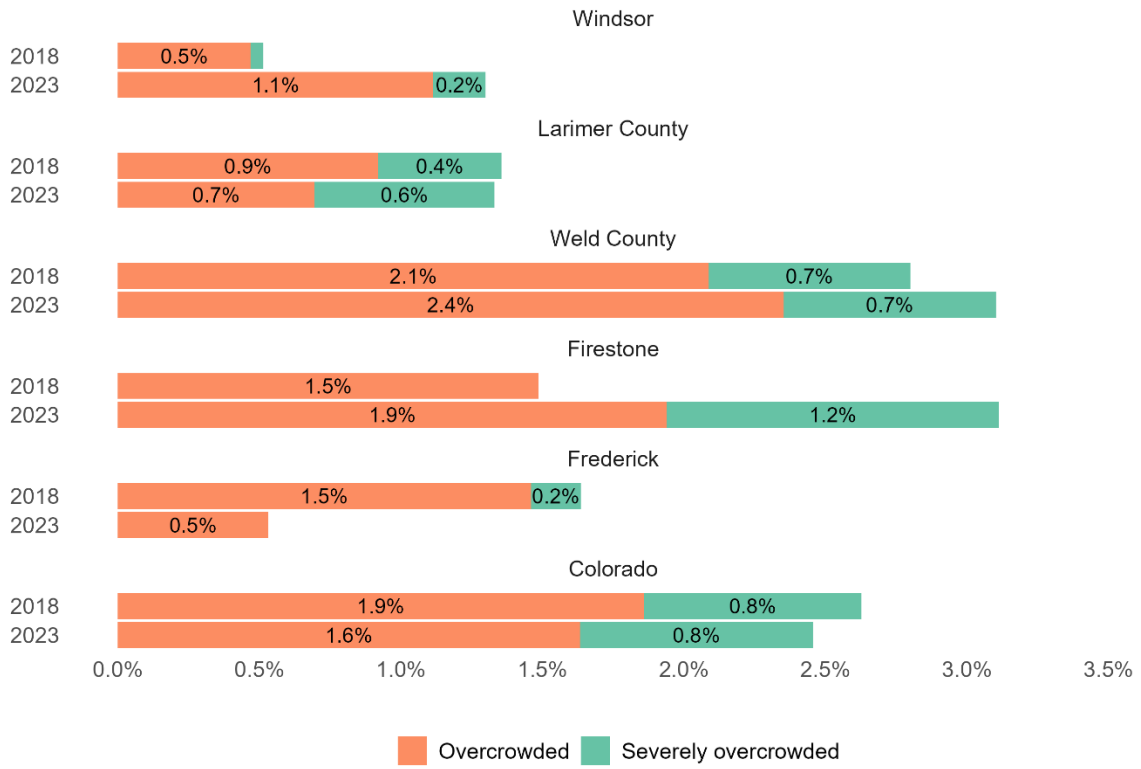


Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: "Burdened" households spent from 30% to 49.9% of household income on total ownership costs, compared to 50% or more for "severely burdened" households.

Overcrowding

Despite rising in recent years, Windsor's overcrowding rate remains low, especially in comparison to statewide and Weld County levels (see Figure 41). In 2023, ***about 1.1% of households in Windsor were overcrowded,*** with 1 to 1.5 people per room, and another ***0.2% were severely overcrowded,*** with more than 1.5 people per room. While these shares are small, overcrowding carries real consequences, ranging from higher risks of illness and stress to reduced academic performance among children and broader strains on family well-being.[3] The findings also suggest that some larger households are effectively underhoused, constrained by high costs that limit access to appropriately sized homes.

Figure 41. Household Overcrowding Rate, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: "Overcrowded" households have between 1.01 and 1.50 occupants per room. "Severely overcrowded" households have 1.51 or more occupants per room.

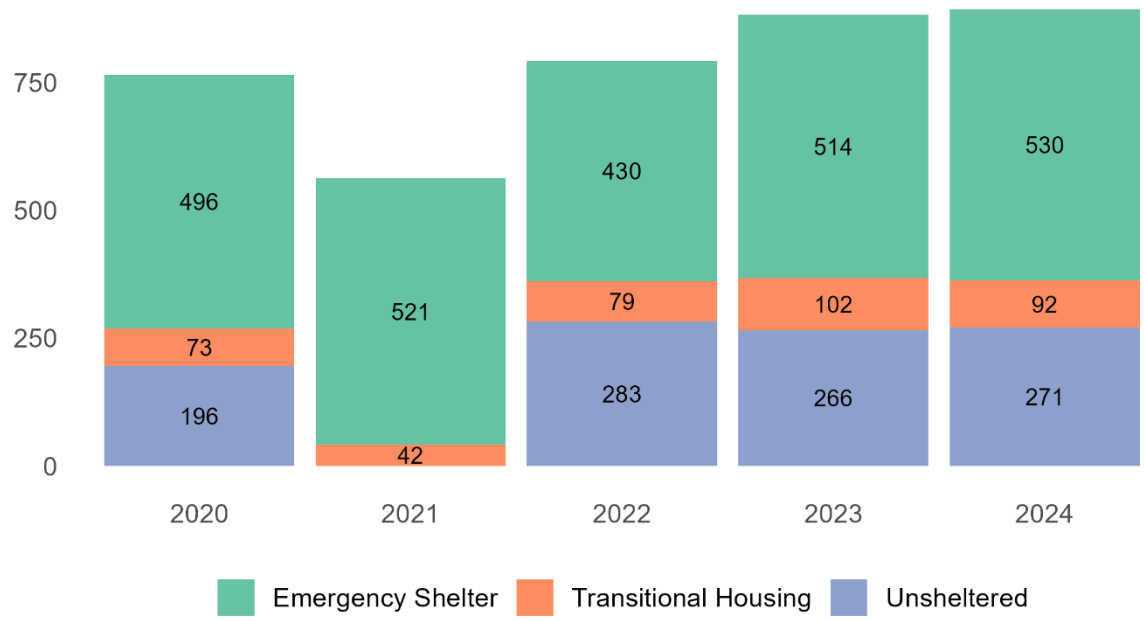
WINDSOR'S APPROXIMATELY 180 OVERCROWDED HOUSEHOLDS FACE HEIGHTENED RISKS RELATED TO HEALTH, STABILITY, AND CHILD DEVELOPMENT.

[3] Solari, Claudia D., and Robert D. Mare. "Housing Crowding Effects on Children's Well-being." *Social Science Research*, Vol. 41, Issue 2 (2012), pp. 464–476.

Homelessness

Figure 42 presents estimates from HUD's annual Point-in-Time (PIT) Count, which provides a snapshot of homelessness across the region. The data should be interpreted cautiously: although the count captures people staying in emergency shelters and transitional housing, as well as those visibly unsheltered, it misses many forms of homelessness that are harder to observe, such as couch surfing, living temporarily with friends or family, or cycling between unstable arrangements. As a result, the PIT Count almost certainly understates the true scale of homelessness in northern Colorado. According to the 2024 count, an estimated ***893 individuals across the Fort Collins, Greeley, Loveland/Larimer, and Weld Counties Continuum of Care***—which includes Windsor—experienced homelessness, a figure largely consistent with 2023 levels. Of those counted, 10% were in transitional housing, which refers to short-term, service-rich programs designed to help individuals stabilize before moving into permanent housing; 59% were in emergency shelter, while the remaining 30% were unsheltered. Since 2020, homelessness across the region has ***increased by 17%,*** with the number of unsheltered individuals rising from 196 to 271—an especially concerning trend given the heightened health and safety risks faced by people living outdoors.

Figure 42. Individuals Experiencing Homelessness by Shelter Type in Fort Collins, Greeley, Loveland/Larimer, and Weld Counties Continuum of Care

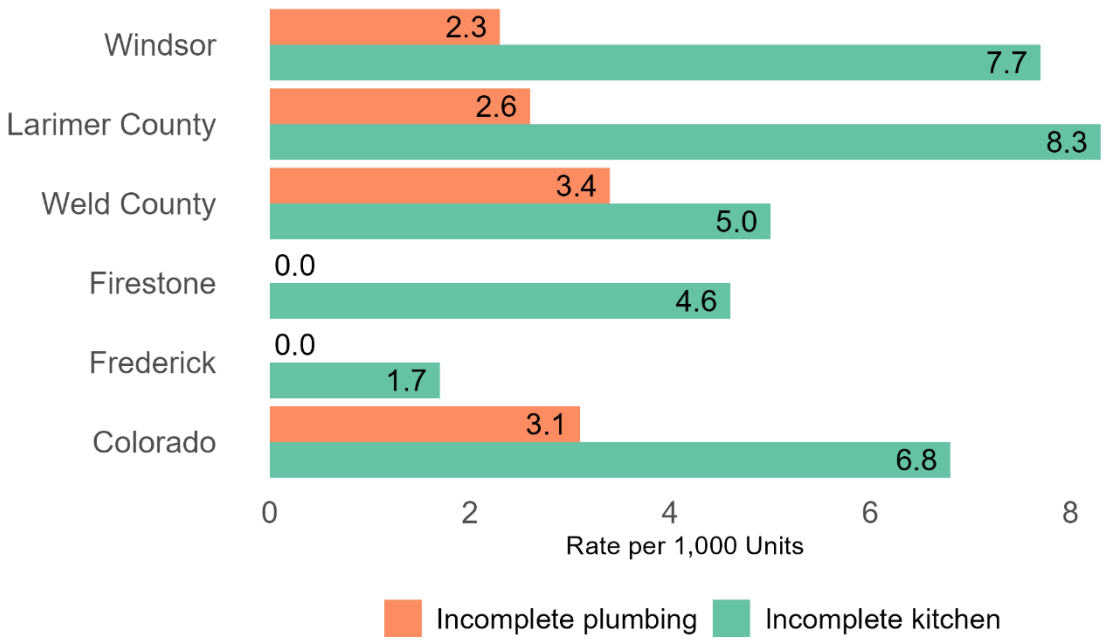


Source: Department of Housing and Urban Development Point-in-Time Count; Matrix Design Group, Inc.
Note: Data on unsheltered individuals are unavailable for 2021 due to the COVID-19 transmission risks associated with conducting an in-person survey.

Substandard Housing

Incomplete kitchen and plumbing facilities—often used as indicators of substandard housing—are relatively uncommon in Windsor but still present in meaningful numbers (see Figure 43). In 2023, ***approximately 2.3 per 1,000 housing units had incomplete plumbing,*** a rate below countywide and statewide levels and higher than communities such as Firestone and Frederick, where no such units appeared in the ACS sample. Incomplete kitchens are more prevalent, ***affecting about 7.7 per 1,000 units.*** While this is slightly below Larimer County's rate of 8.3 per 1,000, it exceeds the statewide rate of 6.8. These conditions, though affecting a small share of the housing stock, point to pockets of older or inadequately maintained units and signal that a subset of households may be living in homes that do not meet basic habitability standards. Windsor compares favorably to much of the region, but the presence of these deficiencies highlights the ongoing need for reinvestment in aging units and targeted code enforcement to ensure safe, functional housing for all residents.

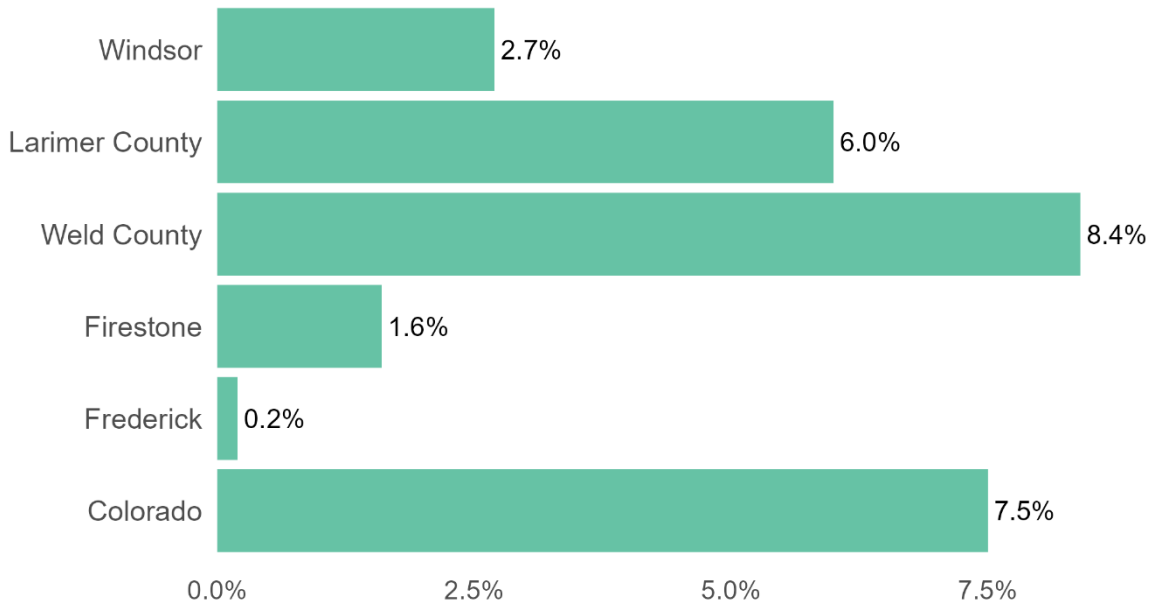
Figure 43. Prevalence of Incomplete Kitchen and Plumbing Facilities, 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: The ACS defines incomplete kitchen facilities as housing units that lack a sink with a faucet, a stove or range, or a refrigerator. Incomplete plumbing facilities are defined as housing units that lack hot and cold running water, a flush toilet, or a bathtub/shower.

The type of fuel a household relies on for heating can also serve as a proxy for substandard housing conditions. “Standard” fuels—such as electricity, utility-provided natural gas, or solar—are generally the safest, most reliable, and most efficient sources of residential heat. In contrast, reliance on non-standard fuels like bottled or tank gas, LP gas, fuel oil or kerosene, wood, coal or coke, other unconventional sources, or having no heating fuel at all can signal older systems, inadequate weatherization, or gaps in basic home infrastructure. In 2023, about ***2.7% of Windsor housing units used non-standard fuels.*** This share is well below the rates observed in Weld County (6%), Larimer County (8.4%), and statewide (7.5%), though slightly higher than in nearby Firestone and Frederick. Even with a lower rate than much of the region, Windsor still has a meaningful share of homes with outdated or inadequate heating systems that may require upgrades to meet current safety and efficiency standards.

Figure 44. Share of Housing Units Relying on Non-Standard Fuel Sources, 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Non-standard fuel types include bottled, tank, or LP gas; fuel oil or kerosene; wood; coal or coke; other unconventional sources; or no fuel at all.

Displacement Risk

Figure 45 presents a Displacement Risk Index for Windsor at the census block group level, drawing on a set of indicators identified by the Colorado Department of Local Affairs (DOLA) as linked to heightened vulnerability. These include the share of single-parent households, renters, overcrowded units, pre-1970 housing stock, lower-income households, and adults without a high school diploma. The index represents a ***relative score,*** meaning it shows how risk compares within Windsor rather than the absolute likelihood of displacement. Accordingly, higher-scoring areas are those that stand out locally as having more risk factors than other neighborhoods. The map indicates the ***highest concentrations of displacement risk in the southwestern block group, with several pockets of elevated risk extending into central Windsor.*** Because these neighborhoods may be more sensitive to rising housing costs and redevelopment pressures, targeted strategies are needed to support housing stability and preserve affordability for residents least able to absorb rapid change.

Figure 45. Displacement Risk Index by Census Block Group, 2023

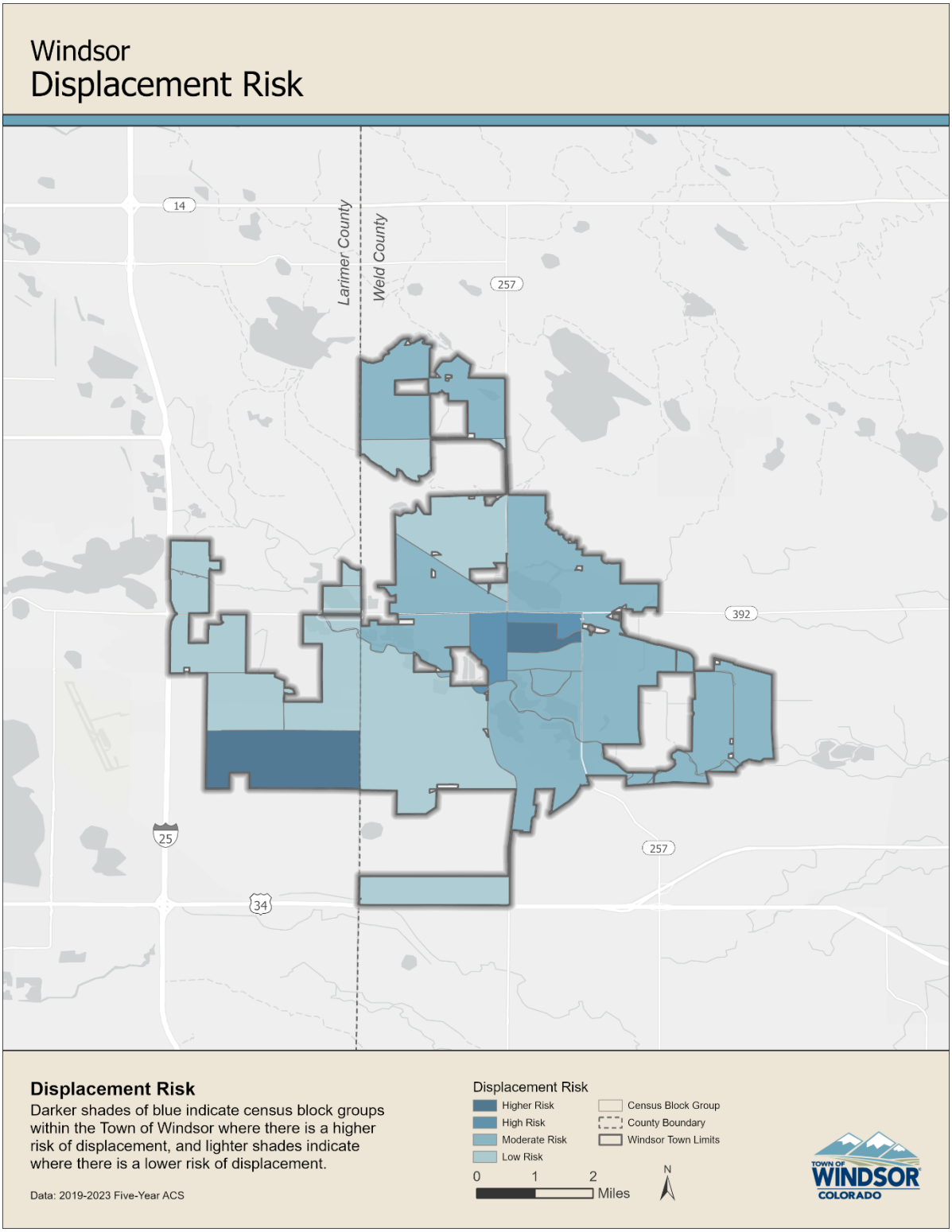


Table 9 presents the full suite of 14 DOLA-approved indicators used to assess displacement risk, showing how Windsor compares with Weld County, Larimer County, and Colorado overall. The indicators include a range of demographic, economic, and housing-related measures, where higher shares indicate increased displacement risk. Overall, Windsor's profile is mixed: the town has a relatively ***high share of cost-burdened households,*** suggesting heightened vulnerability for residents facing rising housing costs. However, Windsor ***compares favorably on several other metrics,*** such as the share of lower-income households, adults without a high school diploma, and pre-1970 homes. The results provide a nuanced picture of displacement risk in Windsor, with certain pressure points emerging even as the community performs well on many underlying indicators.

Table 9. Key Displacement Risk Indicators, 2023

Metric (%)	Windsor	Larimer County	Weld County	Colorado
Population with a Disability	10%	10%	11%	11%
Overcrowded Households	1%	1%	3%	2%
Racial or Ethnic Minority Population	14%	19%	36%	33%
Housing Stock Built Before 1970	7%	17%	19%	25%
Population with Limited English-Speaking Ability	1%	2%	8%	6%
Single-Parent-Led-Households	7%	5%	8%	7%
25-and-Over Population without a High School Diploma or Equivalent	2%	3%	12%	7%
Cost-Burdened Households	68%	63%	58%	61%
Renter Households	20%	36%	26%	34%
Below 30% AMI Households	12%	21%	19%	21%
Below 50% AMI Households	24%	38%	36%	37%
Below 80% AMI Households	41%	59%	58%	58%
Change in Median Gross Rent from 2018	19%	13%	19%	17%
Change in Median Home Value from 2018	24%	31%	36%	32%

Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Due to data limitations, HUD's published FY 2023 median family income (MFI) for the area ($118,700) serves as a substitute for AMI.

Key Findings and Implications

- A growing share of Windsor renters face significant housing cost strain. Roughly 60% of renter households spent more than 30% of gross income on monthly housing costs, a higher share than in nearby communities and the region overall. These households have far less income available for essentials such as transportation, food, and health care, increasing the risk of housing instability.
- Many homeowners with mortgages also experience financial pressure. About 27% of mortgaged homeowners spent at least 30% of income on housing, aligning closely with regional levels. Limited financial flexibility leaves these households more exposed to income shocks and unexpected expenses while reducing local economic activity.
- Overcrowding is rare but consequential. While Windsor's overcrowding rate of 1.3% is low compared with statewide and Weld County levels, affected households face elevated risks of stress, illness, and diminished educational outcomes. The presence of overcrowding also suggests that some larger families are underserved by the existing housing stock.
- The HUD Point-in-Time Count reports nearly 900 homeless individuals across the regional Continuum of Care, a notable rise since 2020. Although these estimates understate true need, the upward trend, particularly in unsheltered homelessness, signals rising gaps in the region's safety net and growing pressure on local housing and supportive service systems.
- Compared to the broader region, substandard housing is rare in Windsor. Nonetheless, a meaningful share of Windsor homes lack complete kitchens or plumbing or rely on non-standard heating fuels—conditions that may reflect aging housing stock or insufficient maintenance. Ongoing reinvestment and code enforcement remain important to ensuring basic livability.
- Displacement risk varies across Windsor, with the southwestern census block group and several pockets of central Windsor registering higher concentrations of vulnerable residents. These patterns indicate that most neighborhoods experience relatively low displacement pressure, but certain areas are far more sensitive to rising housing costs and redevelopment. Overall, the town compares favorably to the region on indicators such as the share of lower-income households and older housing stock, but its elevated rate of cost-burdened residents remains a key vulnerability.

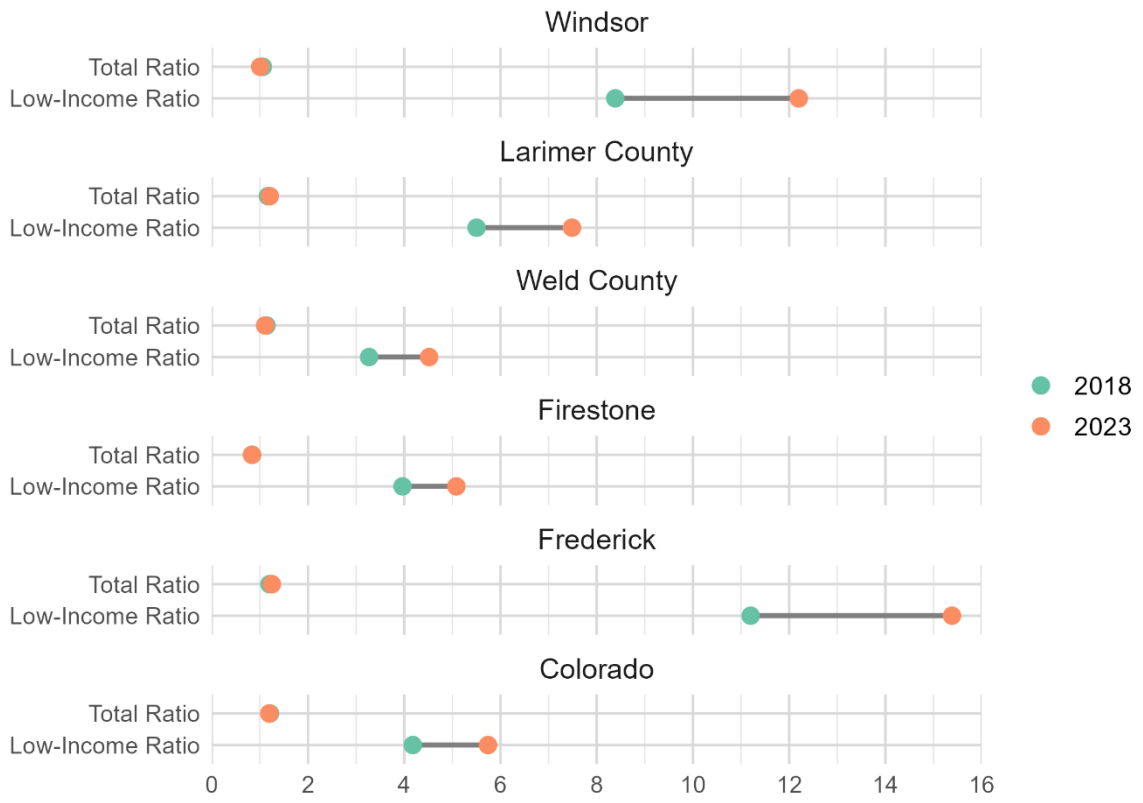
Current and Projected Housing Needs

This section examines Windsor's housing demand and its alignment with the community's workforce, household characteristics, and long-term growth trajectory. While the town's overall jobs-to-housing ratio remains within a healthy range, the housing market is far less accommodating for the lowest-income workers, who face a widening mismatch between wages and available units. The analysis also identifies substantial needs for both accessible/visitable and supportive housing, reflecting the ongoing presence of residents with mobility limitations or unstable housing circumstances. Windsor's income distribution further underscores these pressures: a significant share of households, especially renters, fall below 80% AMI, highlighting the importance of expanding attainable rental options and entry-level ownership pathways. Estimates of current housing need reveal a gap of between 1,326 and 2,702 units, with shortages across the income spectrum. Looking forward, between 6,359 and 7,734 units are required by 2033 to keep pace with demand and close existing shortfalls.

Jobs-Housing Balance

In Windsor, the ratio of jobs to housing units indicates a generally healthy overall balance but reveals significant strain for the town's lowest-income workers (see Figure 46). In 2023, Windsor had roughly ***one job per housing unit***—a slight a slight decline from 2018 and within the range typically considered healthy, as ratios around 1.0 to 1.2 suggest that the number of jobs is reasonably aligned with available housing. This level indicates that, at a broad scale, Windsor is not drastically over- or under-supplied relative to its employment base. However, the picture shifts sharply when focusing on low-income workers, defined here as those earning less than $35,000 annually. The ratio of low-income jobs to housing units affordable at that income level ***increased by 50%*** between 2018 and 2023, reaching ***12.2 in the most recent year.*** This means Windsor has more than twelve low-wage jobs for every unit affordable to a worker in this income range. By comparison, the 2023 ratio was 5.8 statewide, 7.5 in Larimer County, and 4.5 in Weld County, suggesting significantly greater availability of low-income housing. The widening imbalance suggests that many of the town's lowest-income workers face particularly steep challenges securing housing near their jobs, increasing reliance on long commutes, shared or overcrowded living arrangements, or housing options far from Windsor entirely.

Figure 46. Jobs-to-Housing Ratio, 2018 & 2023



Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: For the purposes of this analysis, a low-income job is defined as one with annual earnings below $35,000. An affordable housing unit is defined based on standard affordability benchmarks: for renters, gross rent must not exceed 30% of monthly income; for homeowners, the purchase price must not exceed three times annual income.

Accessible/Visitable and Supportive Housing Needs

Demand for accessible and visitable housing in Windsor is substantial. Accessible housing refers to units designed to accommodate individuals with mobility limitations, while visitable housing includes homes with basic design features that allow people with mobility impairments to enter and use essential spaces. An estimated 2,648 units, or about 11% of the town's housing stock, are required to accommodate residents with mobility limitations (see Table 10). These units include basic features such as step-free entry, wider door clearances, and a usable bathroom on the main floor. The estimate reflects the total number of units that would ideally exist in a well-balanced housing market, not the number of residents currently unable to find appropriate homes, and it incorporates shared living arrangements and a modest availability buffer. The scale of this need is notable for a community where most homes are larger and traditionally designed, underscoring the importance of expanding accessible options over time.

Windsor's estimated need for supportive housing is comparatively small but still meaningful. Supportive housing refers to long-term, service-enriched housing designed for individuals experiencing homelessness or housing instability who require ongoing assistance—such as case management, behavioral health services, or disability-related support—to maintain stable housing. The town is estimated to require ***65 supportive housing units,*** or roughly 0.3% of its housing stock (see Table 10). Because homelessness data are only available at the broader Continuum of Care level, Windsor's share was estimated by allocating the regional total according to the town's share of very low-income households. The theoretical basis of this method is the strong link between extremely low incomes and vulnerability to homelessness. To estimate supportive housing needs specifically, we assume—as is common in homelessness research—that around 30% of individuals experiencing homelessness need intensive, long-term services to remain stably housed.[4] While the resulting number is modest, it signals a consistent baseline level of need for service-enriched housing, even in a suburban community where homelessness is less visible.

Table 10. Total Demand for Accessible/Visitable and Supportive Housing in Windsor

Housing Type	Total Unit Demand	Percent of Total Housing Stock
Accessible/Visitable	2,468	11%
Supportive	65	0.3%

Source: Five-Year American Community Survey; Matrix Design Group, Inc.
Note: Accessible and visitable housing unit needs were estimated based on the population with an ambulatory disability. To translate the number of individuals into unit needs, it was assumed that an average of 1.1 people with a disability would share each accessible unit, recognizing that some individuals live with family members or caregivers. To ensure a healthy level of availability and account for typical vacancy rates, a 5% vacancy buffer was applied. Because HUD Point-in-Time (PIT) data on homelessness are reported only for the two-county region encompassed by the Continuum of Care, Windsor's share of supportive housing needs was estimated separately by allocating the regional homeless population according to the town's share of households earning below $25,000 annually. It was further assumed that 30% of individuals experiencing homelessness require supportive housing.

[4] U.S. Department of Housing and Urban Development. *The 2023 Annual Homeless Assessment Report (AHAR) to Congress: Part 1 – Point-in-Time Estimates of Homelessness*. December 2023.

Existing Gaps

Windsor's household income distribution shows a wide spread across Area Median Income (AMI) tiers, with significant implications for the types of housing in demand. Importantly, this distribution reflects actual, observable households as reported in survey data and therefore does not capture latent demand from doubled-up households or individuals who would form separate households if additional affordable housing were available. Approximately 10% of households earned 30% AMI (about $35,610) or less in 2023, and a similar share fell between 31% and 50% AMI, earning between $35,611 and $59,350. Another 16% earned between 51% and 80% AMI ($59,351 to $94,960), while 22% were in the 81%-to-120% AMI range ($94,961 to $142,440). The remaining 41% of households earned above 120% AMI. Renters are ***far more concentrated in the lower tiers:*** two-thirds earned less than 80% AMI, compared with just 27% of homeowners. The findings suggest the incomes of a substantial number of households, especially renters, do not align with the price points of Windsor's housing supply. For these lower-income households, smaller units, more attainable rental options, and entry-level ownership opportunities are essential to ensuring they can remain housed within the community.

Table 11. Households by AMI Tier, 2023

AMI Tier	Total Households		Owner Households		Renter Households	
Extremely Low Income (≤ 30% AMI)	1,516	10%	734	6%	782	25%
Very Low Income (31–50% AMI)	1,518	10%	965	8%	553	17%
Low Income (51–80% AMI)	2,307	16%	1,532	13%	775	24%
Moderate Income (81–120% AMI)	3,195	22%	2,698	24%	497	16%
Middle Income (120% AMI–200% AMI)	1,089	7%	966	8%	123	4%
Upper Income (201%+ AMI)	5,021	34%	4,571	40%	450	14%
Total Households	14,648	100%	11,467	100%	3,182	100%

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.
Note: Totals may not sum precisely because of rounding. Due to data limitations, this analysis approximates AMI tiers using HUD's published median family income (MFI) for the area ($118,700).

Table 12 presents Windsor's estimated housing needs as of 2023, derived from a modeling framework that incorporates vacancy targets, overcrowding relief, and employment-driven demand. The purpose of this analysis is to estimate ***latent housing demand***— that is, demand not directly observable in current household data— recognizing that any estimate inherently involves uncertainty. To address this uncertainty, the methodology is based on a scenario-based modeling framework consistent with official Colorado Department of Local Affairs (DOLA) Housing Needs Assessment guidelines and recent statutory direction under SB 24-174.

Following DOLA guidance, the analysis assumes that 0.5 additional housing units are required for every overcrowded household. In addition, a "healthy" housing market is defined as one with vacancy rates of 5% for rental units and 2% for owner-occupied units, benchmarks that allow for household mobility without creating excessive tightness. The housing gap estimates include the number of units needed to reach these target vacancy rates. ***When considering only overcrowding relief and achieving these vacancy targets, Windsor would require approximately 212 additional owner units and 87 rental units.***

In alignment with SB 24-174, which places ***significant emphasis on improving the balance between employment and housing,*** the analysis also estimates housing needed to accommodate a portion of in-commuters. Using observed worker-per-household ratios, the model calculates the housing needed if a share of Windsor's in-commuting workforce were able to reside locally. To account for uncertainty around commuter behavior, the analysis presents a range of estimated need based on 15% and 35% in-commuter assumption scenarios. ***At the low end (15%), Windsor is estimated to require 1,326 additional housing units,*** including 1,010 owner units and 316 rentals. ***At the high end (35%), Windsor is estimated to require 2,702 additional housing units,*** including 2,080 owner units and 622 rentals.

Approximately 36% of total need in each scenario falls below 80% AMI, underscoring a significant shortfall at lower income levels. The imbalance is especially pronounced in the rental market, where 66% of required units are affordable to lower-income households. Total housing need was allocated across income and tenure categories based on Windsor's existing household distribution to ensure consistency with current demographic and economic conditions. These findings highlight a meaningful gap in attainable housing, particularly for renters, and suggest that, without additional supply aligned to workforce and lower-income needs, cost burdens and overcrowding pressures may intensify over time.

Table 12. Existing Housing Needs in Windsor, 2023

AMI Tier	Total Units		Owner Units		Renter Units	
Extremely Low Income (≤ 30% AMI)	142–286	10%	65–133	6%	77–153	25%
Very Low Income (31–50% AMI)	140–284	10%	85–176	8%	55–108	17%
Low Income (51–80% AMI)	212–430	16%	135–278	13%	77–152	24%
Moderate Income (81–120% AMI)	286–586	22%	237–489	24%	49–97	16%
Middle Income (120% AMI–200% AMI)	98–200	7%	85–176	8%	13–24	4%
Upper Income (201%+ AMI)	448–916	34%	403–828	40%	45–88	14%
Total Units	1,326–2,702	100%	1,010–2,080	100%	316–622	100%

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.
Note: Totals may not sum precisely because of rounding. Due to data limitations, this analysis approximates AMI tiers using HUD's published median family income (MFI) for the area ($118,700). Estimates are presented as a range based on alternative in-commuter assumptions of 15% and 35%, while maintaining consistent structural assumptions related to overcrowding relief and vacancy targets.

Future Gaps

Windsor's longer-term housing outlook indicates substantial cumulative future demand. To capture uncertainty around commuting behavior and market conditions, the analysis presents a range of projected need based on 15% and 35% in-commuter assumption scenarios, while maintaining the same structural assumptions regarding overcrowding (0.5 units per overcrowded household) and vacancy targets (5% for rentals and 2% for ownership). Under these parameters, ***total housing need through 2033 is estimated to range between 6,359 and 7,734 units.*** This includes approximately 4,816 to 5,927 owner units and 1,543 to 1,807 rental units.

Of these totals, approximately ***5,030 units are needed to accommodate projected new households*** over the next decade, inclusive of a healthy vacancy buffer. This figure is the product of household growth alone and remains consistent regardless of the estimated need range presented under alternative in-commuter scenarios The vacancy buffer ensures that the market maintains sufficient available units—5% for rentals and 2% for ownership—to allow normal household mobility and prevent excessive tightness as new residents arrive. The remaining units address existing structural needs documented previously.

The figures represent aggregate housing needs over the forecast period, combining existing deficiencies with growth-driven need, rather than an annualized production target. They are not an assessment of development feasibility, but rather an estimate of housing required to align supply with demographic composition, income distribution, commuting patterns, and anticipated population growth. The scale of need underscores the magnitude of sustained housing production necessary to support both existing residents and future households.

Table 13. Future Cumulative Housing Needs in Windsor, 2033

AMI Tier	Total Units		Owner Units		Renter Units	
Extremely Low Income (≤ 30% AMI)	688–823	10%	309–379	6%	379–444	25%
Very Low Income (31–50% AMI)	674–814	10%	406–500	8%	268–314	17%
Low Income (51–80% AMI)	1,019–1,233	16%	643–792	13%	376–441	24%
Moderate Income (81–120% AMI)	1,373–1,676	22%	1,132–1,394	24%	241–282	16%
Middle Income (120% AMI–200% AMI)	467–570	7%	406–500	8%	61–70	4%
Upper Income (201%+ AMI)	2,138–2,618	34%	1,920–2,362	40%	218–256	14%
Total Units	6,359–7,734	100%	4,816–5,927	100%	1,543–1,807	100%

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.
Note: Totals reflect cumulative (i.e., existing and future) needs and may not sum precisely because of rounding. Due to data limitations, this analysis approximates AMI tiers using HUD's published median family income (MFI) for the area ($118,700). Cumulative future housing need through 2033 reflects the combination of existing structural needs and the housing required to accommodate projected new households. Estimates are presented as a range based on alternative in-commuter assumptions of 15% and 35%, while maintaining consistent structural assumptions related to overcrowding relief and vacancy targets.

Key Findings and Implications

- Windsor's overall jobs–housing balance is healthy, but conditions are far more challenging for low-income workers. With roughly one job per housing unit, Windsor's broad labor–housing alignment falls within the generally preferred range of 1.0 to 1.2. However, the ratio of low-wage jobs to income-appropriate units reached 12.2 in 2023, indicating severe scarcity. This widening gap suggests that many of Windsor's lowest-income workers must look outside the community for housing, commute long distances, or reside in overcrowded or unstable arrangements.
- Demand for accessible and visitable housing is substantial. An estimated 2,648 units—about 11% of Windsor's housing stock—are needed to accommodate residents with mobility limitations. This figure reflects a structural need within the market rather than a snapshot of currently unmet demand and highlights the importance of integrating inclusive design into future development as the population ages.
- Windsor's supportive housing needs are more modest. The town requires an estimated 65 supportive housing units (about 0.3% of its stock) to accommodate individuals experiencing homelessness. Even in a community where homelessness is less visible, this finding affirms the necessity of maintaining a pipeline of service-enriched units for residents who face chronic barriers to housing stability.
- About 36% of Windsor households earn below 80% AMI, including two-thirds of renters. Without increased production of more affordable options, many households will struggle to stay housed in Windsor as costs continue to rise.
- Windsor faces an estimated housing shortfall ranging from 1,326 to 2,702 units, with gaps across income levels and tenure types. This includes between 1,010 and 2,080 owner units and 316 to 622 rental units, depending on the in-commuter assumption applied. About 30% of the required units falls below 80% AMI, underscoring the depth of affordability pressures. Without targeted intervention, market pressures are unlikely to abate.
- Accounting for both existing structural needs and projected household growth, Windsor's cumulative housing need through 2033 is estimated to range from 6,359 to 7,734 units. Across scenarios, this equates to a need for approximately 4,816 to 5,927 owner-occupied units and 1,543 to 1,807 rental units. Approximately 5,030 units are tied to expected household growth over the next decade, signaling that sustained production will be necessary simply to prevent existing pressures from worsening.

Community Engagement

This section summarizes input gathered from residents, stakeholders, and community members to ground the Housing Needs Assessment in lived experience and local priorities. Engagement activities included pop-up events hosted by Town staff at the Windsor Harvest Festival and Summer Concert Series, a dedicated HNA-focused open house, targeted stakeholder interviews, and a community-wide questionnaire, each offering a different lens on Windsor's housing challenges and preferences. Across engagement methods, participants consistently pointed to rising housing costs, limited rental options, and constrained entry-level homeownership opportunities as central concerns, particularly for younger households and future generations. While many current residents expressed satisfaction with their homes and the broader community, there was broad recognition that Windsor's housing stock does not adequately serve households across all income levels or life stages. Stakeholders reinforced these themes, emphasizing the growing mismatch between wages and housing costs, the shortage of missing middle and rental housing, and the implications for workforce retention, transportation burdens, and long-term community stability. Taken together, the engagement findings highlight a community that values Windsor's character and quality of life, yet increasingly recognizes the need for a more diverse and attainable housing supply to ensure that residents, workers, and future generations can continue to live and thrive in the town.

Public Engagement Events

To solicit resident input on Windsor's housing needs, Town staff hosted pop-up events at the Summer Concert Series and Windsor Harvest Festival. These efforts were followed by a public open house on October 16, 2025, at the Windsor Community Recreation Center. All events were structured to educate residents about the purpose of the HNA and to gather input on housing needs and preferences through interactive activities. At each venue, participants took part in dot-voting exercises, including a visual preference activity that asked attendees to identify which housing types they would like to see more of in Windsor. Options such as accessory dwelling units (ADUs), townhomes, and duplexes—the kinds of missing middle housing that are currently undersupplied in Windsor—received substantial support across both engagements.

At the open house, the project team also presented preliminary findings from the assessment and provided a more detailed look at emerging trends. This event included an additional questionnaire board that prompted attendees to identify their top housing concerns. Responses highlighted ***widespread worries about affordability, a lack of rental choices, and limited entry-level homeownership opportunities.*** Many participants also expressed concern about whether future generations will be able to live in Windsor. However, some residents expressed ardent opposition to new housing development in Windsor, pointing to the impact of declining birth rates on future housing demand. Taken together, the input gathered across all events demonstrates broad community interest in diversifying the housing stock and a strong recognition of the affordability pressures facing current and future residents.

Stakeholder Interview Summary

Five stakeholder interviews were conducted with representatives from the education sector, the business community, local planning agencies, and housing specialists who work directly with households facing instability. While each stakeholder offered a unique perspective, several consistent themes emerged regarding Windsor's current housing landscape and the challenges shaping future demand. Across sectors, interviewees emphasized the ***increasing mismatch between local wages and prevailing housing costs***, noting that both renters and prospective homeowners, particularly those in low- and moderate-income brackets, face significant barriers to finding attainable options. Many reported that the community's limited range of housing types, especially the scarcity of rental units, starter homes, and missing middle housing types such as townhomes, duplexes, and ADUs, constrains both residential choice and long-term stability. Stakeholders also described rising transportation burdens as a growing factor influencing housing decisions, particularly for households living far from jobs, schools, and essential services. Those working in education and human services highlighted the disproportionate impacts on students, families with children, first-generation college students, and adults balancing work, school, and family responsibilities.

Another major theme centered on the local economic and workforce implications of constrained housing supply. Business-sector representatives noted that ***employers increasingly struggle to recruit and retain workers when employees cannot find reasonably priced housing near job centers***. High development costs—including materials, labor, and land acquisition—along with rising insurance premiums, energy code requirements, and utility infrastructure expenses, were identified as additional pressures that constrain the feasibility and production of attainable housing units. Several stakeholders also described a persistent stigma associated with affordable and workforce housing, which complicates efforts to incorporate these units into mixed-use or infill developments, despite strong agreement that Windsor would benefit from a more diverse housing portfolio. Planning and transportation stakeholders

emphasized the importance of aligning land use and mobility investments, noting that many existing affordable units are not well connected to transit or safe multimodal infrastructure. They stressed that households in car-dependent neighborhoods face higher transportation costs, which intensify the affordability challenge.

Throughout several interviews, stakeholders pointed to policy barriers that limit the feasibility of building attainable housing, ***including statewide laws*** that affect multifamily development and condominium construction. Many expressed interest in more intentional ***partnerships*** between the Town, employers, nonprofit organizations, and regional planning agencies to expand supportive programs, coordinate transportation access, and explore employer-assisted housing or public-private development models. Housing specialists and family-support organizations underscored the growing number of residents seeking help with rent, utilities, and relocation support, noting clear patterns of overcrowding, housing quality concerns, and instability among vulnerable households. Collectively, stakeholders see strengthening the local housing ecosystem as essential to supporting Windsor's long-term economic vitality, educational outcomes, and quality of life. They consistently emphasized ***that broadening the range of housing types and improving access to transportation and services*** would meaningfully enhance affordability and stability for current and future residents.

Community Questionnaire Results

The Windsor Housing Needs Community Survey was available from July 2nd, 2025, to November 30th, 2025, with 273 responses received in total. The survey reiterated many of the previous findings regarding community housing needs and offered additional insight into the housing challenges and perspectives of Windsor's community members.

Demographics:

- 91% of respondents lived in Windsor; the survey also captured the perspectives of those who work in Windsor but live elsewhere.
- 41% of respondents reported living in Windsor less than 5 years; 16% between 6 and 10 years; 14% 11–15 years; and 29% more than 15 years.
- 32% of residents have lived in their home for more than 10 years, while 34% have lived in their homes for less than 3 years.
- Residents were generally content with their current housing, with 88% stating they are "very satisfied" or "satisfied."
- The vast majority (88%) of respondents own their home or live in a home owned by another member of their household, illustrating a disproportionate lack of renter's perspectives in the survey.
- Younger residents were underrepresented, with only 12% of respondents ages 25–34 and just 2% ages 18–24.

Attitudes and Preferences of Nonresidents:

- When prompted to provide reasons for wanting to live in Windsor, respondents cited proximity to work (11 responses), community atmosphere (8), and neighborhood safety (7) at the highest rates.
- When asked what has prevented them from relocating to Windsor, 67% of respondents cited housing costs, while 20% cited a lack of housing that meets their needs (e.g., size or type).

- A majority of respondents (53%) indicated they would be most interested in a traditional single-family home if they moved to Windsor, though some interest was also expressed in condominiums or townhomes, apartments, tiny homes, and senior housing.

Attitudes and Preferences of Residents:

- A slim majority of respondents (52%) strongly or somewhat agreed with the statement, "It is more important to preserve the character of the community than to ensure housing remains affordable."
- The most cited reasons for living in Windsor were "safe neighborhoods" (160 responses), "community atmosphere" (151), and "quality of housing" (80).
- A majority of respondents (58%) stated it was "not difficult at all" to locate housing in Windsor.
- Only 32% of respondents were "very satisfied" or "satisfied" with the overall affordability of housing in Windsor, with 32% feeling "neutral" and 37% feeling "dissatisfied" or "very dissatisfied".
- Overall housing availability in Windsor received mixed ratings, with 41% of respondents expressing satisfaction, 40% reporting neutral views, and 19% expressing dissatisfaction.
- Residents expressed concern about homelessness in Windsor, with 10% reporting they were "very concerned," 13% "concerned," and 32% "somewhat concerned."

Housing Challenges:

- Confidence in making upcoming housing payments was generally high, with 67% of respondents reporting they were "very confident," 19% "somewhat confident," and 7% "not so confident" or "not at all confident."
- Over one-third (36%) of respondents noted that housing costs are a major source of stress in their lives, and 24% reported limiting their consumption of food, medicine, or other essential goods to help cover housing costs.
- When asked how housing costs have affected them, respondents most frequently cited challenges with "saving for retirement" (88 responses), "saving for emergencies" (85), and "paying off non-housing debt (e.g., credit cards or student loans)" (64).
- When asked to identify Windsor's most pressing housing issues, the top responses were "younger people cannot afford to buy homes" (143 responses), "homeownership is unaffordable" (95), and "rent is unaffordable" (72).

Potential Housing Solutions:

- Forty-three percent of respondents viewed offering a wider variety of housing options as important or very important, while 26% considered it somewhat important.
- When asked which housing types Windsor should prioritize going forward, the top responses were "traditional single-family homes" (164 responses), "duplexes, triplexes, and townhomes" (90), and "senior living facilities" (72).

Overall, the survey collected important feedback from the community, although respondent demographics skew toward older, long-term, higher-income homeowners; future engagement efforts should specifically target younger residents, low-income residents, and renters to solicit their feedback. The survey indicated that current Windsor ***residents are generally satisfied with their housing and the community at large***, and that ***nonresidents want to live in Windsor but face prohibitive cost barriers.*** Residents expressed ***mixed views on housing affordability and availability;*** though a slim majority

prioritize preserving community character over affordability, residents still express significant dissatisfaction with the overall affordability and availability of housing in Windsor.

Furthermore, the survey indicated that ***housing costs are a significant burden for many***, with specific concern for rental affordability and homeownership affordability, particularly for younger people. Lastly, the survey showed ***moderate support for expanding housing diversity,*** with desired future housing types including senior living communities and "missing middle" housing types like duplexes, triplexes, and townhomes.

Synopsis

- Community feedback reinforces the assessment's core findings. Across engagement activities, residents and stakeholders consistently identified high housing costs, affordability pressures, limited rental options, and barriers to entry-level homeownership as Windsor's most pressing housing challenges.
- There is broad recognition of the need for greater housing diversity. Input highlighted support for expanding missing-middle housing types, rental options, and senior housing to better serve households across income levels and life stages.
- Stakeholders emphasized workforce and quality-of-life implications. A shortage of attainable housing options was widely viewed as affecting employee retention, commuting patterns, transportation costs, and long-term community sustainability.
- Residents value Windsor's character but acknowledge tradeoffs. While many participants prioritize preserving the town's character, there is growing awareness that accommodating growth and maintaining affordability will require thoughtful change.
- Survey responses reveal satisfaction alongside growing strain. Most residents reported being satisfied with their housing, yet many also noted that rising costs limit financial flexibility and future stability.
- Engagement underscores the importance of inclusive, ongoing outreach. Participation skewed toward homeowners and longer-term residents, highlighting the need for continued efforts to engage renters, younger households, and lower-income residents as housing strategies move forward.

Affordable Housing Resources, Programs, & Opportunities

This section examines the structural and market-related constraints that limit Windsor's ability to respond to growing and evolving housing demand. Input from developers, stakeholders, and residents highlighted a combination of financial pressures—such as high construction and land costs, limited access to capital, and labor shortages—alongside procedural and community factors that collectively slow housing production and raise development costs. At the same time, housing preferences in Windsor have shifted away from exclusively single-family detached homes toward more attainable and diverse options, including rental housing, missing-middle forms, senior housing, and housing designed for residents with disabilities. The mismatch between this demand and the housing types currently feasible to build under existing market conditions underscores the importance of targeted policy tools, strategic use of state and local resources, and coordinated efforts to preserve existing housing, protect vulnerable residents, and expand attainable supply. The subsections that follow outline the programs, partnerships, and preliminary strategies available to help Windsor address these constraints and strengthen its housing ecosystem.

Market Limitations on Housing Development

Developers and local stakeholders emphasized that financial barriers—including elevated construction and labor costs, limited access to financing and capital, and constrained land availability coupled with high land costs—have significantly hindered the development of attainable housing. However, additional factors also constrain housing supply, including community opposition that delays projects and discourages investment and onerous development standards. For example, large minimum parking requirements, setbacks, lot sizes, lot widths, and lot coverage ratios increase development costs and limit developers' ability to deliver high-quality, diverse housing options in the locations where they are most needed.

In Windsor, demand for alternative housing options increasingly exceeds the available supply. Historically, both nationally and locally, housing preferences were dominated by single-family detached homes on large lots, often separated from commercial and employment areas. That pattern has shifted. Today, market demand is moving toward more attainable and diverse housing types, particularly among seniors, young families, and young professionals. Community engagement in Windsor reinforced this trend, with residents expressing strong interest in missing-middle housing, additional rental options, and housing designed for seniors and individuals with disabilities, all of which remain limited in the local market. This supply–demand mismatch, combined with ongoing labor shortages and rising construction and financing costs, significantly limits the feasibility and pace of delivering the alternative housing types most needed in Windsor.

State and Local Resources

This subsection outlines a range of existing programs and potential strategies that support housing stability in Windsor, with a focus on preserving existing housing, protecting tenants, preventing homelessness, and expanding affordable housing options. These resources highlight opportunities for the Town to strengthen its housing safety net by better leveraging state, regional, and nonprofit programs, while improving coordination, outreach, and local capacity. The effectiveness of these tools depends on awareness, accessibility, and strategic alignment with Windsor's evolving housing needs, particularly for lower-income households, seniors, and residents facing housing instability.

Maintenance and Preservation

The Town can support homeowners by identifying and publishing funding sources for maintenance and preservation efforts, including funding for weatherization, home repair, energy efficiency upgrades, and lead abatement. Potential programs and funding sources include the following:

- Colorado's Single-Family Owner-Occupied Rehabilitation (SFOO) program assists income-eligible homeowners with funds to make repairs and improvements to their homes, supporting the preservation of naturally occurring affordable housing.
- The local Habitat for Humanity supports both new construction and critical home repair through its "sweat equity" model, in which participating homeowners contribute labor to reduce costs and improve the affordability of repairs and improvements for lower-income households.
- The Weatherization Assistance Program (WAP), administered by the Colorado Energy Office, provides grants for insulation, air sealing, window and door replacement, furnace repair, and other measures to improve energy efficiency for income-eligible households (up to 200% of the federal poverty level).
- The Colorado Housing and Finance Authority's (CHFA) Small-scale Housing Program and Housing Opportunity Fund (HOF) offer flexible gap financing (up to $1 million or $2.5 million for up to 19 units) for acquisition/rehabilitation, specifically for smaller buildings.
- The Equity program under Proposition 123 offers below-market equity investments for preservation of affordable housing, not only new construction. Windsor could coordinate local projects to maximize access to these resources, which are not yet widely used for preservation locally.

Tenant Protections and Support

House Bill 23-1115 in 2023 proposed a repeal of the state prohibition on local rent control, allowing municipalities to implement rent stabilization measures with specific guidelines. Though this legislative change did not pass, Town staff should monitor future efforts related to rent control and stabilization at the municipal level. If state preemption were lifted, such tools could provide an additional mechanism to support Windsor's most vulnerable renters.

Furthermore, Colorado recently passed House Bill 24-1098, establishing "just cause" eviction protections that require landlords to provide valid reasons for eviction filings. This legislation prohibits arbitrary evictions and requires 90 days' notice for lease non-renewals, significantly strengthening tenant security. Windsor can explore additional local protections as legally permissible, including enhanced notice requirements for specific circumstances, procedures for investigating retaliation complaints, and extended cure periods for minor violations. The Town should explore publishing information on tenants' rights, including procedures for filing complaints and information on available emergency housing programs and legal counsel.

Supportive Housing and Homelessness Prevention

To advance housing stability, Windsor should collaborate with county and regional partners, while exploring additional investments in supportive housing expansions and more robust local assistance capacity for emergency rental aid applications. Given that Windsor does not maintain a dedicated housing department to directly implement and manage such programs, partnerships with Larimer and Weld Counties, regional service providers, and nonprofit organizations will be especially important for effective delivery and administration. These efforts are aligned with state and federal funding priorities such as the Homelessness Resolution Program (HRP) and Homeless Prevention Activities Program

(HPAP), increasing Windsor's ability to prevent homelessness and support vulnerable populations comprehensively. To further expand supportive housing, the Town could pursue additional public-private partnerships that focus on creating new construction projects or rehabilitating existing buildings for permanent supportive housing, like motels, commercial properties, or underutilized sites. Including on-site wraparound services such as case management, behavioral health support, and employment assistance can amplify the impact of such supportive housing developments. State-level initiatives like the Statewide Supportive Housing Expansion (SWSHE) Pilot Project demonstrate how coordinated funding streams, including Medicaid and housing vouchers, can be leveraged to scale supportive housing and sustain long-term services.

Additionally, multiple programs offer housing and support services in the region, such as Greeley Family House and United Way Housing. Greeley Family House is an emergency shelter in Greeley, Colorado that provides temporary housing to individuals and families who experience housing instability in Greeley and Weld County, and a Program Case Manager assists by providing community resources during their stay. Similarly, United Way Housing in Weld County seeks to support those in need of housing support and resources through public outreach and target investments. The organization invests in food security initiatives, operates and supports existing shelters, provides workforce readiness training and intensive case management, promotes transportation access and housing opportunities, and addresses urgent needs for individuals and families experiencing homelessness or housing instability.

Emergency Rental Aid

Programs like the Colorado Emergency Rental Assistance program (CERA) offer critical statewide funding to prevent evictions, while programs like the Colorado Low-income Energy Assistance Program (LEAP) provide utility assistance during winter months. This funding is supplemented by local aid from Weld and Larimer County Human Services, as well as organizations such as Stepping Stones of Windsor, Almost Home, and Neighbor to Neighbor, which offer rental and utility assistance to eligible households throughout the town.

Windsor can enhance housing stability by partnering with nonprofit organizations to provide hands-on assistance in finding and securing emergency housing aid. This includes outreach, eligibility screening, documentation support, and follow-up to ensure residents successfully apply and receive the aid they need to remain housed. Strengthening this local capacity increases program accessibility for households with limited internet access, language barriers, or limited familiarity with government assistance processes. Furthermore, as funding is exhausted for statewide programs, such as the Temporary Rental Assistance Grant (TRAG) and the Emergency Rental Assistance Program (ERAP), Windsor can explore using local funds for emergency housing efforts.

Affordable Housing Development

The Windsor Housing Authority (WHA) serves as the primary public agency overseeing affordable housing in Windsor, helping residents who meet income and eligibility guidelines secure safe, quality, affordable housing. Communities like Windsor Meadows Apartment Homes (80 units for residents earning 30–50% AMI), Century III Apartments (72 affordable units for seniors and people with disabilities) and Jacoby Meadows Senior Apartments (62 units for seniors earning 60–80% AMI) provide a necessary source of affordable housing for some of Windsor's most vulnerable residents. WHA frequently leverages federal tax credits administered by the Colorado Housing and Finance Authority (CHFA), financing from the Impact Development Fund (IDF), and other state and local sources.

The Greeley-Weld Habitat for Humanity Community Land Trust (GWH CLT) serves as another major affordable housing developer in the region. GWH CLT is a nonprofit organization that promotes long-term affordable homeownership by retaining ownership of the land beneath homes, which lowers

purchase prices and preserves affordability over time. Families or individuals purchase the home, but not the land, resulting in reduced upfront costs and lasting affordability for future buyers. Eligible residents lease the land from the community land trust through a long-term, typically 99-year renewable lease, which functions similarly to ownership. Resale prices are restricted to ensure the home remains affordable for future buyers. Through this community land trust, Habitat for Humanity is currently constructing Hope Springs, a 491-unit affordable housing development in Greeley located near retail, public transportation, schools, and grocery stores. The expansive housing development project will also include on-site amenities for residents, such as a childcare center, walking and biking trails, playgrounds, a community garden, and a soccer field. This type of wide-scale, walkable housing development illustrates how thoughtful design and the effective utilization of the community land trust model can bring immense community benefit.

Preliminary Policy and Programmatic Recommendations

This section outlines preliminary policy, financial, and programmatic recommendations for further exploration as part of the upcoming Housing Action Plan. The action plan will examine current housing programs, financial tools, and procedures, and will contain ***short-, medium-, and long-term actions*** to address the community's most pressing needs, including enabling diverse housing types, increasing efforts to rehabilitate and preserve aging units, and incentivizing new development that meets the needs of seniors, low-income renters, and other key groups.

The plan will examine potential programs and policies related to ***tenant protections and support,*** including rental assistance, eviction prevention, and access to legal counsel, as well as supportive housing services such as emergency housing, homelessness prevention, and displacement mitigation. In doing so, the plan will identify implementation pathways that reflect Windsor's current administrative structure. The plan will also assess ***programs that support homeowners***, including financial counseling, weatherization and energy-efficiency upgrades, and homebuyer assistance. Notably, Windsor is actively advancing a ***Down Payment Assistance (DPA) program*** targeted to local workforce households—specifically school employees, first responders, and Town employees—to improve access to homeownership. The Town has issued a formal RFP to develop the program, which will define eligibility criteria, assistance structure (grant or loan), maximum award amounts, repayment or forgiveness terms, administrative responsibilities, and long-term funding and sustainability strategies. This program is intended to reduce upfront cost barriers, support workforce retention, and expand attainable homeownership opportunities within the community.

The recommendations will identify and evaluate a range of ***local financial tools*** to support housing production and preservation, including grants and subsidies, low-interest loan programs, tax abatements, tax deferrals, linkage fees, and tax increment financing (TIF) through mechanisms such as Urban Renewal Authorities or the Downtown Development Authority. These local sources can supplement ***state resources***, like Proposition 123 funds, Affordable and Middle-Income Housing Tax Credits, and Private Activity Bonds, as well as ***federal resources*** like Low-Income Housing Tax Credit (LIHTC), HOME Investment Block Grants, the Emergency Solutions Grant Program, and Pathways to Removing Obstacles to Housing funds. Notably, identified financial tools can support both the ***maintenance and preservation*** of existing housing, as well as the ***construction of new housing***.

The recommendations will also explore ways to increase ***engagement, partnership, and collaboration*** between local government partners, nonprofits, major employers, residents, and other key stakeholders. For example, ***employer-assisted housing programs*** and the use of ***community land trusts/shared-equity models*** can further support the Town's residents and employees.

Additionally, the action plan will explore ***development incentives for desired housing types*** including senior housing and affordable housing. Such incentives may include ***density bonuses, parking***

reductions, fee waivers/reductions, and fast-track review and permitting, among others. Notably, some of these incentives have been utilized in the past with little success; an important step in the Housing Action Plan will involve analyzing past efforts and recommending refinements of incentives that are ***calibrated to current local market conditions.*** Though incentives directly lower the cost of development and can increase the scale and financial viability of housing projects that provide community benefit, high development costs require a range of carefully calibrated incentives to adequately subsidize desired development.

Furthermore, while the Town has established an initial framework for expedited review and permitting for affordable housing in line with Proposition 123 requirements, this tool can be expanded to incentivize senior housing or other types of desired housing. Notably, developments that provide the most amount of community benefit, such as deeply affordable developments or developments with affordable, age-restricted senior housing, should be provided with increased levels of incentivization and should receive greater priority in permitting and review. ***Monitoring, compliance, and enforcement procedures*** will be addressed to ensure that developers that receive incentivization comply with the agreed upon development stipulations.

Moreover, the plan will examine Windsor's ***current development standards, zoning regulations, and administrative procedures*** to identify opportunities to reduce barriers to housing production and increase housing diversity while maintaining community standards and neighborhood compatibility. This includes evaluating development requirements such as ***minimum parking requirements, setbacks, lot sizes, lot widths, and maximum lot coverages and building heights,*** which can materially affect project feasibility, construction costs, and timelines. The plan may recommend further modifications to increase development flexibility, ultimately enabling housing types and designs that might otherwise be precluded. Importantly, such modifications in development standards may be tied to minimum requirements for affordability to ensure cost savings are passed along to buyers and renters. Such updates to development standards can help to enable and promote ***"missing middle" housing like townhomes, duplexes, cottage courts.*** While Windsor's Residential Mixed Use (RMU) zoning allows such housing types, the market primarily produces traditional single-family detached housing, despite documented local housing needs and demand for varying housing types. By focusing on housing form and design standards rather than traditional development standards, the Town can increase the diversity of its housing options while ensuring compatibility with existing neighborhoods. In alignment with the goals of the Town's 2024 Comprehensive Plan, ***mixed-use development*** will be targeted toward growth areas such as Windsor's Downtown, the I-25 Corridor and Crossroads Activity Center, and the Fairgrounds Avenue Corridor.

Beyond updates to development standards and commonly used regulatory and financial incentives, the forthcoming plan will also evaluate ***innovative tools to catalyze housing production.*** These may include linkage fees to support affordable residential development, strategic use of publicly owned land to reduce project costs, and expanded technical assistance for developers, such as site planning support and assistance connecting qualifying buyers and renters to available units to reduce lease-up risk and vacancy loss.

Particular attention will be given to the ***Town's recent updates to its accessory dwelling unit (ADU) regulations,*** which aligned local regulations with recent state legislation by allowing ADUs as an accessory use to single-family detached homes across all applicable zoning districts, reducing parking requirements where on- or off-street options exist, and clarifying size, configuration, and design standards. The plan will evaluate how these provisions—including allowances for internal, attached, and detached ADUs on single-family detached lots, eliminating minimum lot size requirements for ADUs, reducing side and rear setbacks to a maximum of four feet, and streamlining administrative approval—can support ***gentle infill and incremental housing supply*** while preserving neighborhood compatibility.

If necessary, proposed modifications to increase the feasibility of ADU construction will be recommended, including exploring tools such as ***pre-approved ADU and missing middle housing designs, technical assistance for navigating the development process, and refinements to review and permitting procedures*** to improve predictability and reduce carrying costs. Lastly, ***affordability requirements*** will be explored to ensure that the Town supports the production of attainable housing types that respond to evolving housing needs.

In short, these recommended changes will help to ***align Windsor's regulations and procedures with the Town's identified housing needs and goals and recent and planned code updates***. The forthcoming Housing Action Plan will build upon these identified opportunities and strategies, providing more prescriptive and implementation-focused framework for addressing the community's overarching housing challenges.

Glossary of Terms

Accessory Dwelling Unit (ADU): A smaller, secondary housing unit located on the same lot as a primary residence. ADUs may be attached (e.g., basement apartment) or detached and are often used to increase housing supply, support multigenerational living, or provide rental income.

Affordable Housing: Housing for which a household pays no more than 30% of its gross income toward housing costs, including rent or mortgage payments, utilities, taxes, and insurance.

Area Median Income (AMI): The median household income for a geographic area, as determined annually by HUD. AMI is used to define income eligibility thresholds for affordable housing programs (e.g., 30%, 60%, 80%, or 120% of AMI).

Cost Burden: A household is considered cost burdened if it spends more than 30% of its gross income on housing costs. Severe cost burden typically refers to spending more than 50%.

Cumulative Housing Need: The total housing units required over a defined period, combining the existing housing shortfall with projected demand from future household growth.

Displacement Risk: The likelihood that residents may be forced to move due to rising housing costs, redevelopment, property tax increases, or other economic pressures. Displacement risk indices typically combine factors such as income levels, cost burden rates, rent growth, and demographic vulnerability.

Great Recession (2007–2009): A severe global economic downturn triggered by the collapse of the U.S. housing market and financial crisis. It significantly slowed housing production, reduced household formation, and disrupted migration patterns nationwide.

Household: A household consists of all people who occupy a housing unit as their usual place of residence. A household may include a single person living alone, a family, or a group of unrelated individuals living together. Households are counted by occupied housing units.

Housing Unit: A housing unit is a house, apartment, mobile home, or other separate living quarters intended for occupancy as a residence. Housing units may be occupied or vacant and are distinct from households, as vacant units are included in housing unit counts but not in household totals.

Jobs–Housing Balance: A measure comparing the number of jobs in a community to the number of housing units. A significant imbalance may indicate commuting pressures or workforce housing shortages.

Missing Middle Housing: Housing types between single-family detached homes and large apartment buildings, such as duplexes, triplexes, fourplexes, and townhomes. These units often provide moderate-density options compatible with existing neighborhoods.

Overcrowding: A housing condition typically defined as more than one person per room (excluding bathrooms and kitchens). Overcrowding can indicate housing affordability constraints and may negatively affect health and educational outcomes. Severe overcrowding s a more acute housing condition generally defined as more than 1.5 persons per room.

Substandard Housing: Housing that lacks complete plumbing or kitchen facilities, relies on nonstandard heating sources, or otherwise fails to meet basic habitability standards.

Supply–Demand Imbalance: A condition in which housing demand exceeds available supply, often resulting in rising prices, rent escalation, and increased cost burdens.

Workforce Housing: Housing affordable to households employed in essential or moderate-wage occupations (e.g., teachers, health care workers, service workers) who may not qualify for traditional affordable housing programs but cannot afford market-rate housing.

TOWN OF WINDSOR COLORADO

Matrix

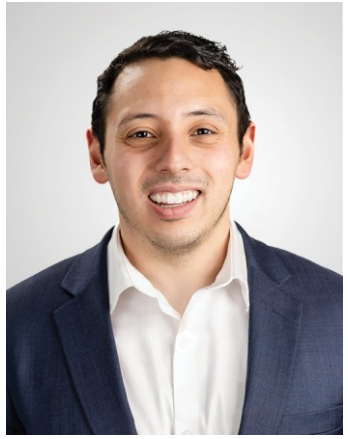
2026 Town of Windsor Housing Needs Assessment

March 23, 2026

Matrix

Joining You Today

Jennifer Todd-Goynes, AICP CNU-A
Director, Planning Solutions



Christian Caron, PhD
Research Lead

Study Purpose & Context

2026 Town of Windsor Housing Needs Assessment

- **Conducted in accordance with SB 24-174, which requires municipalities to periodically evaluate housing supply, affordability, and needs**
- **Combines quantitative data analysis and community engagement to identify gaps and emerging pressures in the housing system**
- **Designed to inform local policy decisions and the forthcoming Housing Action Plan**
- **Scope**
  - Demographics
  - Economy
  - Housing stock
  - Housing market
  - Housing challenges
  - Housing gaps
  - Preliminary recommendations

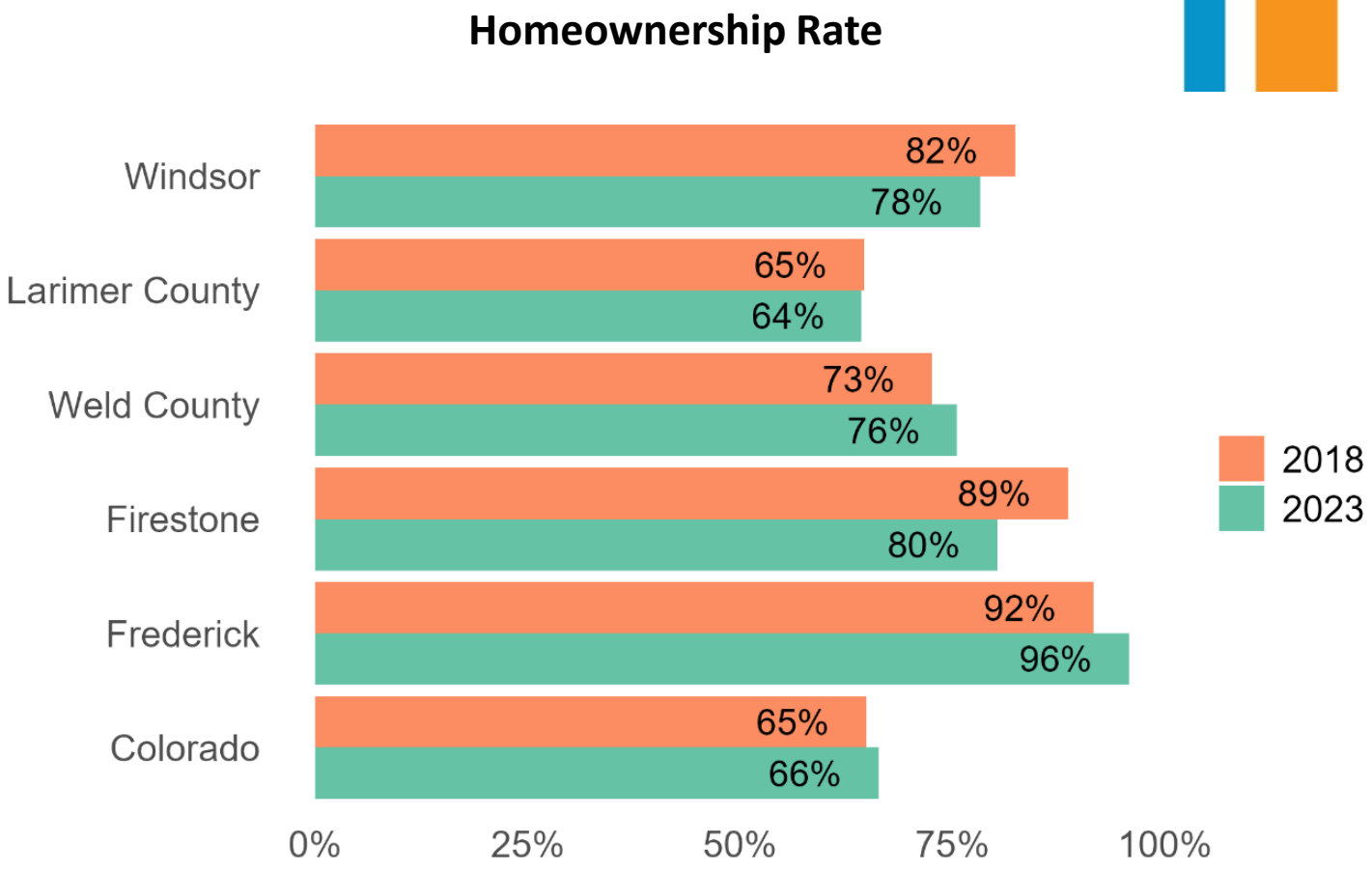
Matrix

Study Inputs: Data and Community Engagement

- **Data sources**
  - Five-Year American Community Survey
  - State Demography Office
  - Bureau of Labor Statistics
  - U.S. Census Bureau Longitudinal-Employer Household Dynamics
  - U.S. Census Bureau Building Permits Survey
  - Zillow
  - Colorado Secretary of State
  - Redfin
  - Larimer County & Weld County Assessors
  - Town of Windsor
- **Bilingual community survey**
  - Ran from July 2, 2025 to November 30, 2025
  - Convenience sample
  - 248 responses
- **Stakeholder interviews**
  - Nonprofit housing and social service organizations
  - Regional and intergovernmental partners
  - Housing construction and advocacy groups
  - Education partners
  - Business organizations

Demographics

- Population up more than 70% since 2015 → 40,016 (2023); projected ~50,000 by 2030
- Aging population: 40.3 median age, 17% seniors
- Strong family orientation: 75% of households are families, though household sizes are gradually declining
- Education: 52% with bachelor's or higher (state: 45%)
- High homeownership rate: ~78% of households own their homes



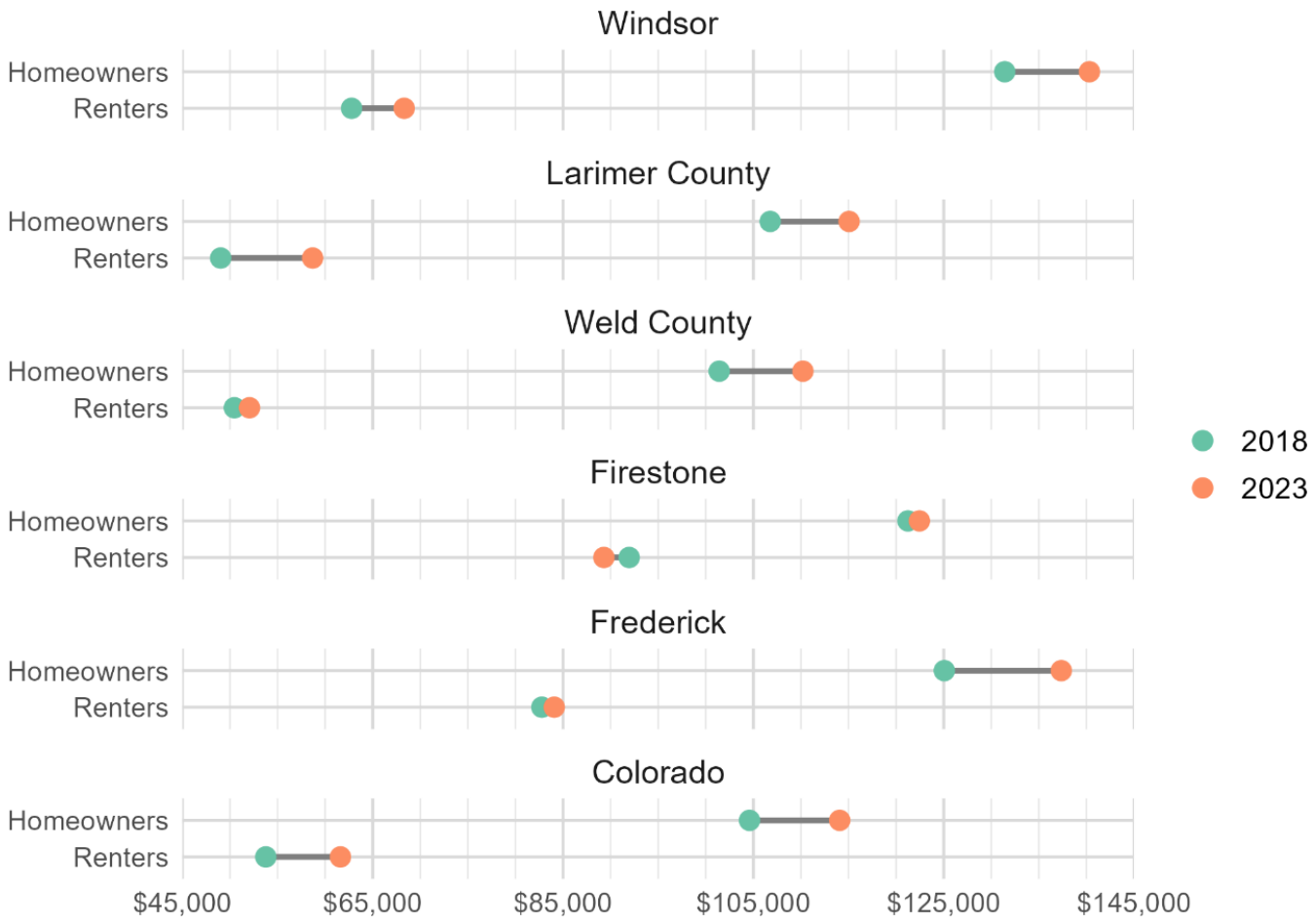
Source: Five-Year ACS

Matrix

Economic & Workforce Profile

- Median household income exceeds $120k (about $30k above CO & countywide levels)
- Renter incomes (median=$68k) are less than half of owner incomes ($140k)
- Workforce housing mismatch: Many local jobs are in lower-wage sectors, creating affordability gaps for workers
- Real sales tax revenues more than doubled from 2016 to 2024, reaching $26M, while per capita revenues increased from $509 to $636 over similar period
- More than twice as many residents commute out (17k+) as workers commute in (~8k)

Median Household Income by Tenure



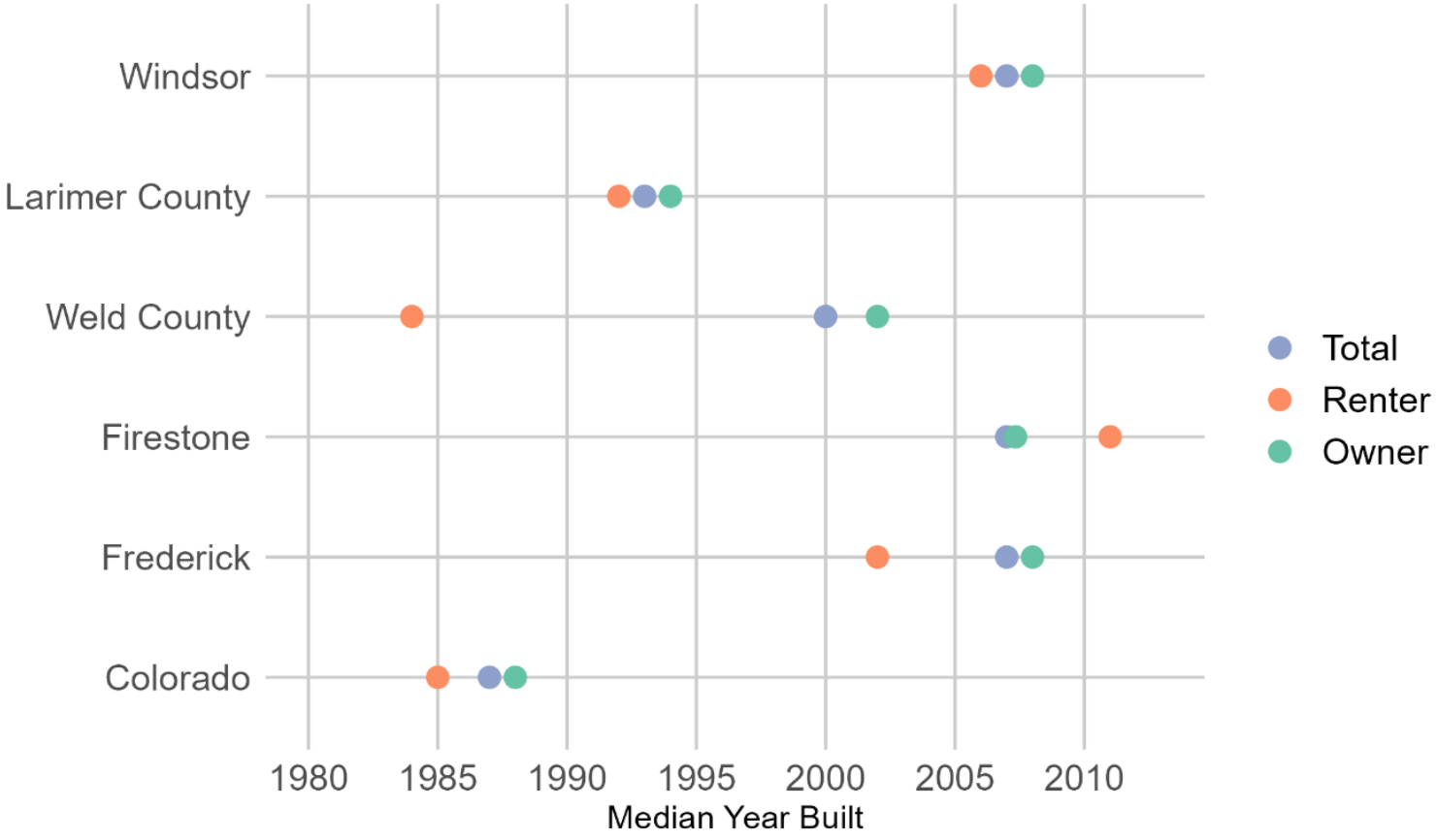
Source: Five-Year ACS

Matrix

Housing Stock

- Rapid housing growth: Nearly 7,000 units added since 2016, bringing total stock to 16,117 units in 2023 (75% increase)
- About 82% of units are single-family detached, exceeding Larimer & Weld County averages
- Only 20% of units have two or fewer bedrooms, constraining options for renters, young adults, and downsizing seniors
- 2022–2025 permitting trends suggest diversification may be underway (48% multifamily units)
- Relatively new housing stock: 2007 median construction year
- Long-term rise in vacancy rate: 4.5% (2016) → 9.1% (2023), though only 44% of vacancies are market-ready

Median Housing Stock Age

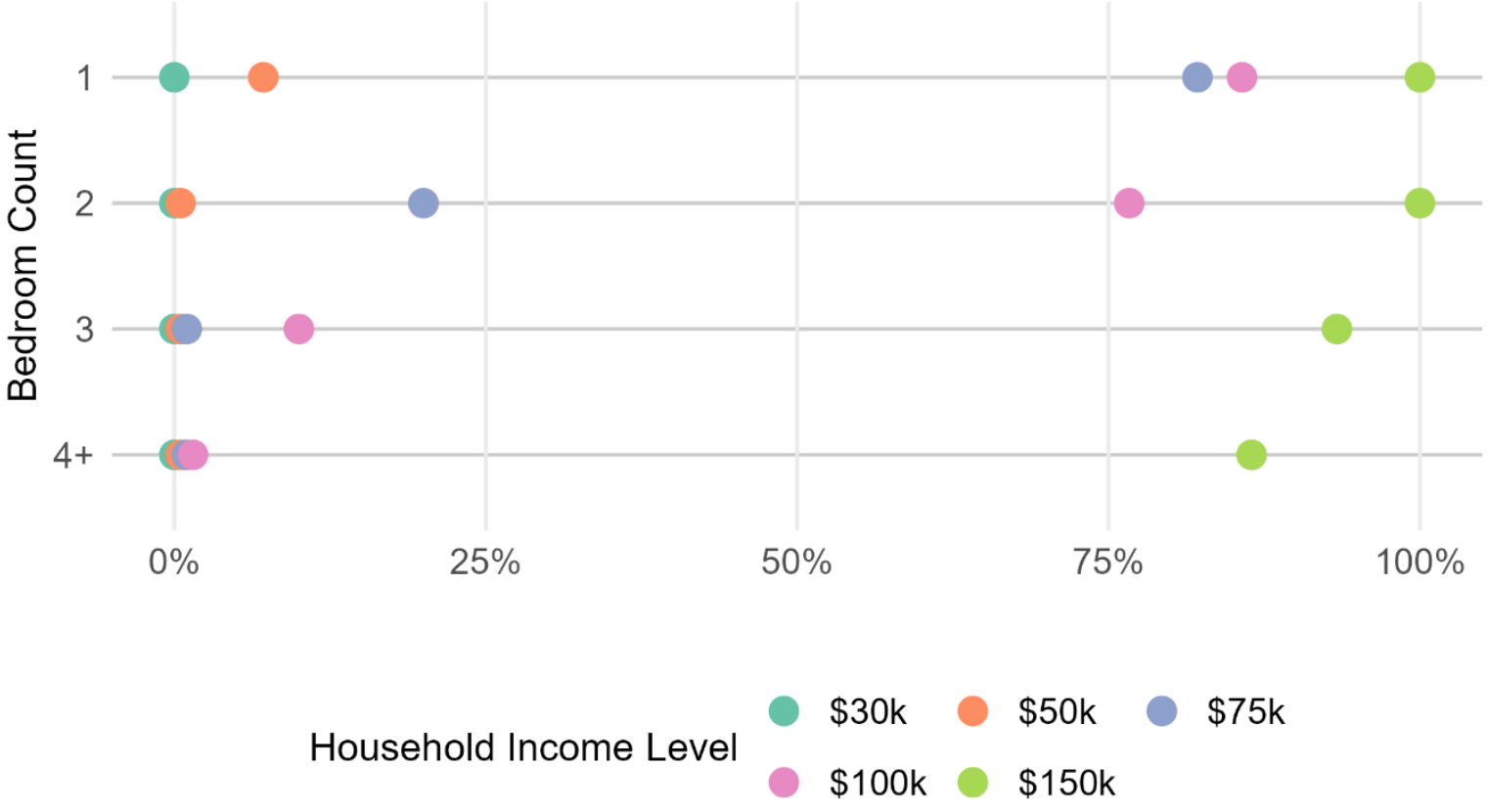


Source: Five-Year ACS

Housing Market

- **Rental market**
  - Typical rents ($2,550) require incomes far above median renter household income
  - Median rent by BR count
    - One: $1,645
    - Two: $1,955
    - Three: $2,689
    - Four: $3,091
    - Five: $3,486
  - Only 7% of one-BR units are affordable at $50k income
  - Rents outpacing incomes: From 2018 to 2023, renter incomes grew 9%, compared to 19% growth in median rent
- **Homeownership market**
  - Median home prices remain elevated (~$575k), despite recent market cooling
    - Single-family detached: $590k
    - Townhome: $460k
  - At $100k income, only 0.4% of single-family detached homes are affordable, compared to 6% of condos and 1% of townhomes
  - Declining turnover: 15% (2021) → 7% (2023)
  - Home values increased at six times the rate of incomes from 2018 to 2023
  - Months of supply approaching healthy levels (3.7 in late 2025)
  - Existing median total homeowner monthly costs
    - With a mortgage: $2,429
    - Without a mortgage: $716

Share of Affordable Rental Listings by Income Level

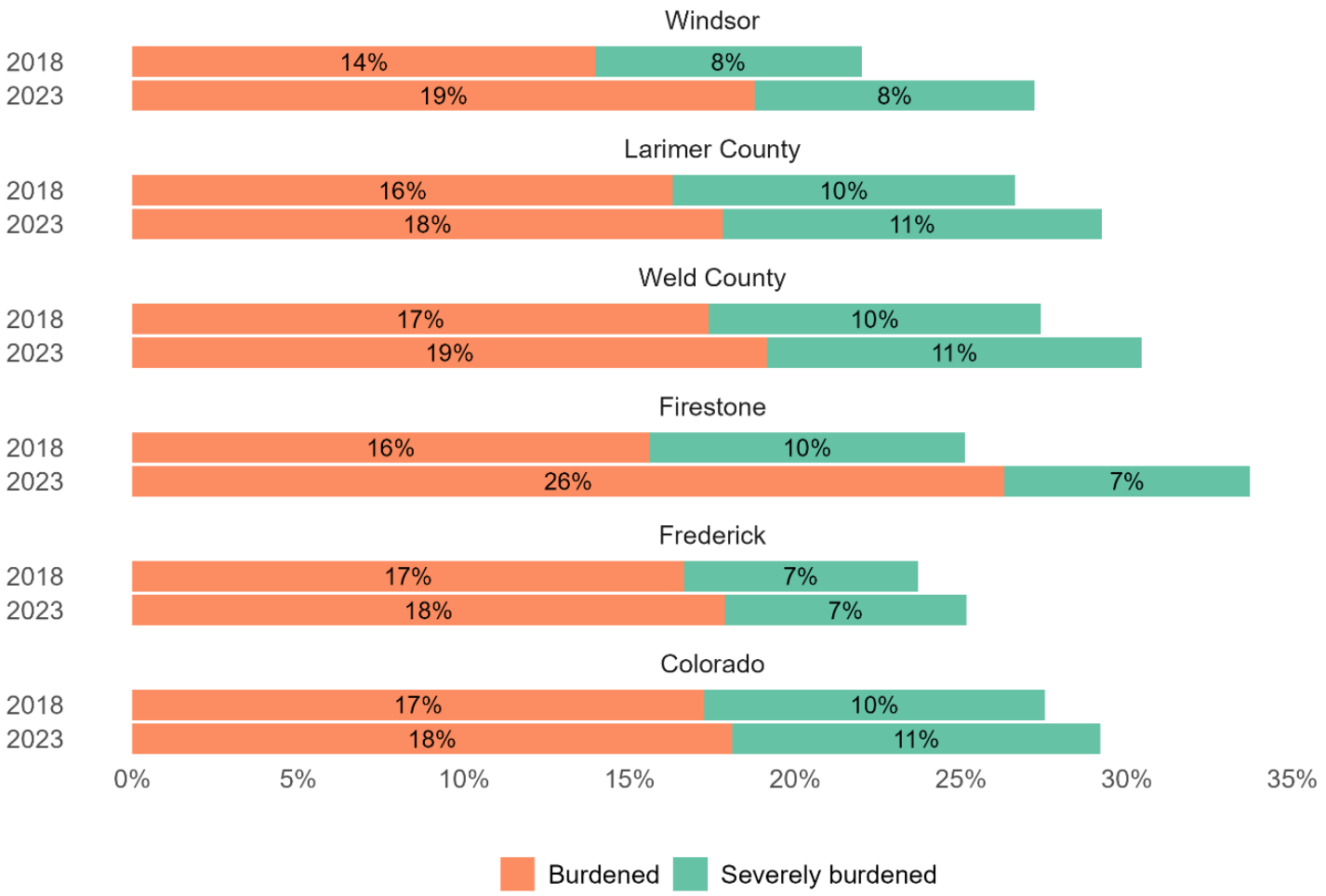


Source: Zillow

Housing Challenges

- **Rising cost burdens**
  - Renters: 48% (2018) → 70% (2023)
  - Mortgaged Homeowners: 22% → 27%
- **Senior renters are particularly vulnerable to cost burdens**
  - 74% of senior renters spend more than 30% of income on housing costs, compared to 22% of senior homeowners
- **1.3% of households live in overcrowded conditions, which can contribute to health risks, stress, and reduced educational outcomes**
- **Substandard housing conditions: 2.3 units per 1,000 lack complete plumbing and 7.7 per 1,000 lack complete kitchens**

Cost-Burdened Mortgaged Owner-Occupied Households



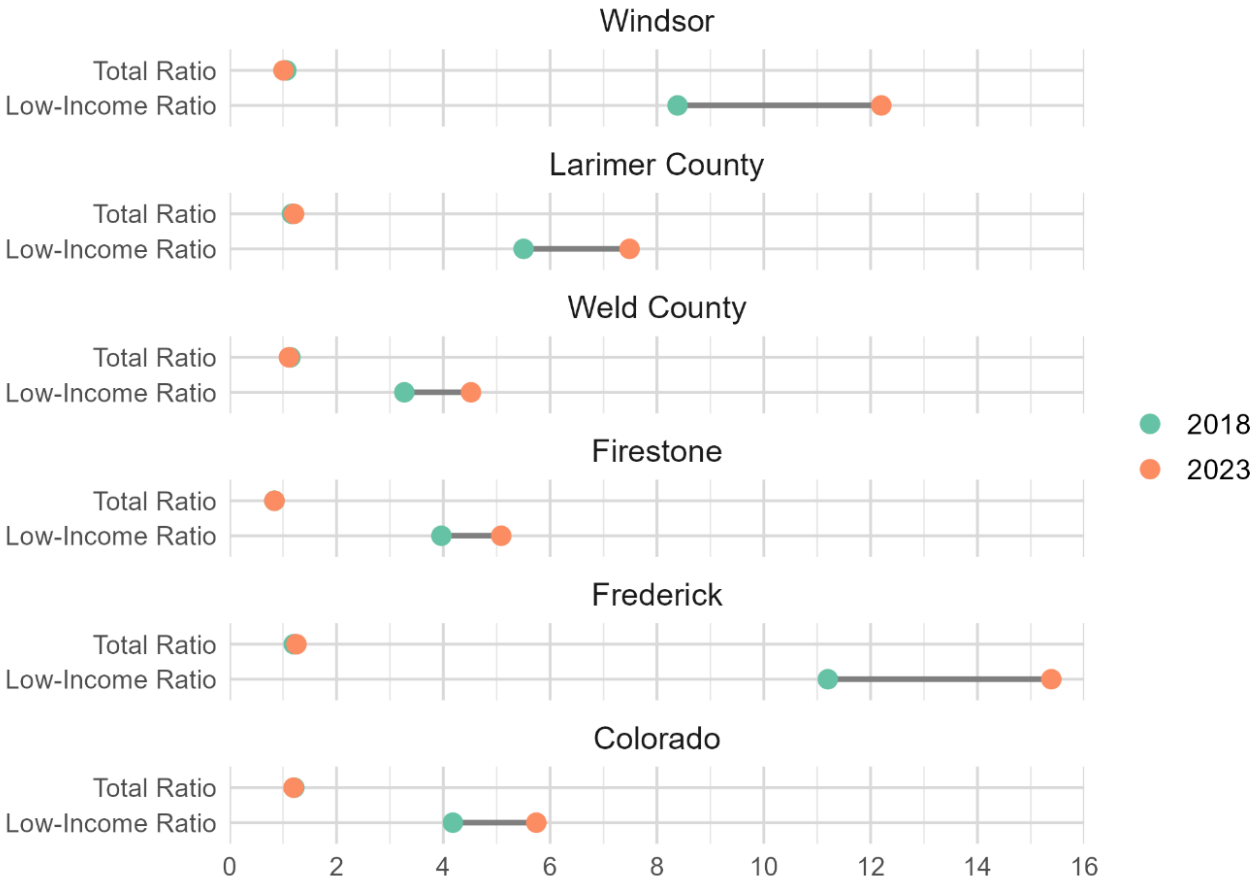
Source: Five-Year ACS

Matrix

Housing Needs

- **Assumptions**
  - 0.5 units required per overcrowded household
  - Target vacancy rates: 2% for-sale, 5% rentals
  - Scenario modeling range: 10–40% of in-commuters accommodated
  - ~4,900 households expected to form through 2033
  - Allocation of needs based on existing income and tenure mix
- **Cumulative housing needs**
  - 2023: 1,326–2,702 units (1,010–2,080 owner units & 316–622 rentals)
  - 2033: 6,359–7,734 units (4,816–5,927 owner units & 1,543–1,807 rentals)
  - 66% of rental need and 27% of owner need at <80% AMI

Jobs-to-Housing Ratio



Source: Five-Year ACS

Resident Survey Findings

- Convenience sample; results may not fully reflect all resident groups
- 273 responses; 88% satisfied with housing, though respondents were primarily older, higher-income homeowners
- Only 32% satisfied with housing affordability, with many citing rising costs as a key challenge
- 36% report housing costs as a major stressor, with some reducing spending on essentials to afford housing
- Top concern is that younger residents cannot afford to buy homes
- Competing priorities: A slight majority prioritize preserving community character over affordability
- Most favored housing types: single-family detached homes; duplexes, triplexes, & townhomes; senior living facilities

Matrix

Stakeholder Insights

- **Limited housing diversity: Shortage of rental units, starter homes, and “missing middle” housing constrains choice and stability**
- **Workforce impacts: Employers report growing difficulty recruiting and retaining workers due to housing costs**
- **Development constraints: High construction & land costs reduce feasibility of attainable housing**
- **Stigma around affordable housing: Community perceptions create barriers to integrating workforce housing into developments**
- **Need for coordinated solutions: Stakeholders emphasized partnerships across government, employers, and nonprofits to expand housing and improve access**

Matrix

Preliminary Recommendations

- Reevaluate parking requirements, setbacks, and lot sizes to improve feasibility of multifamily and missing middle housing
- Utilize local tools (TIF, linkage fees, fee waivers) alongside state/federal resources (Prop 123, LIHTC, HOME, CHFA financing) to close funding gaps
- Expand use of rehabilitation, weatherization, and small-scale acquisition programs to maintain naturally occurring affordable housing
- Coordinate with counties, nonprofits, and employers to deliver supportive housing, emergency aid, and workforce housing solutions
- Build on recent ADU reforms and explore pre-approved plans, technical assistance, and streamlined approvals to scale gentle density

Thank you!
We welcome your questions and comments.

Matrix

MEMORANDUM

Date: March 23, 2026
To: Mayor and Town Board
From: Wade Willis, Open Space, Trails Manager
Re: Kyger Fishery Designation - W. Willis, Open Space and Trails Manager
Item #: 3.

Background / Discussion:
In late 2025, staff was contacted by Mark Sandersen, a Colorado Parks and Wildlife Acquatic Biologist. Mr. Sandersen let staff know that the 2025 fish sampling completed by CPW revealed a very healthy population of Large Mouth Bath, this is despite lower pool levels at Kyger Reservoir. The Town has not had the ability to bring Kyger to full pull for at least two consecutive years. Due to the healthy Large Mouth Bass population, Mr. Sandersen is proposing to formally change Kyger Reservoir into a Large Mouth Bass Catch-and Release regulated fishery. Tonight, staff would like to share this information and gather feedback from Town Board regarding this proposal.

Financial Impact:
Minor, may require some signage and assistance from staff with public engagement.

Relationship to Strategic Plan:
This discussion item realtes to Vital Infrastructure and Vibrant and Healthy Economy.

Recommendation:
Direct staff to continue to work with Colorado Parks and Wildlife to explore implementation of Kyger Reservoir as a Catch and Release Large Mouth Bass Fishery.

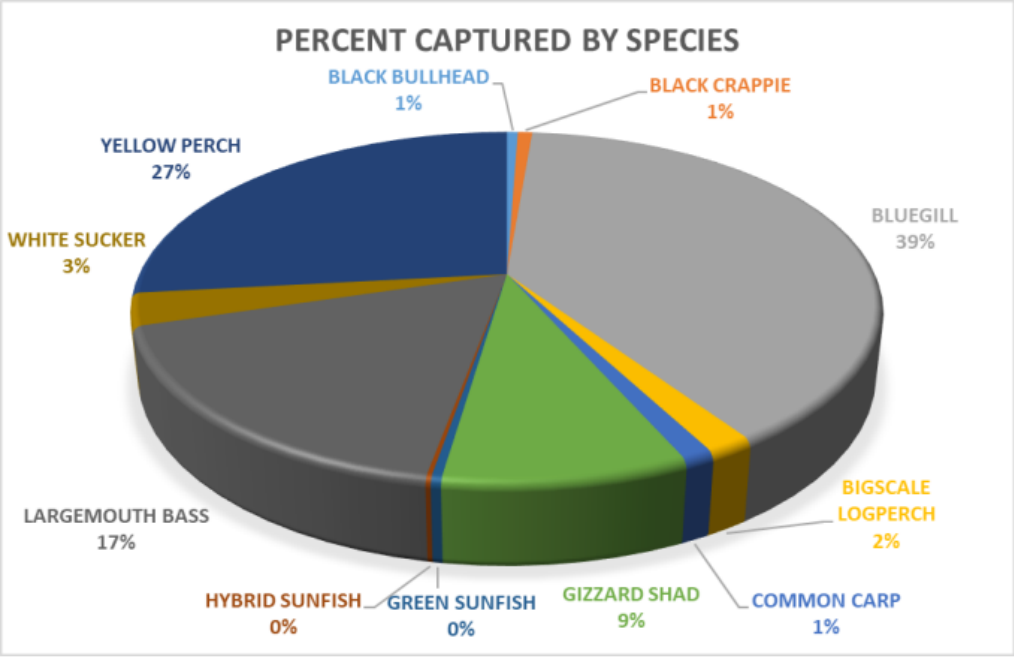
CC:

Attachments:
1. Kyger Proposed Regulation change

KYGER RESERVOIR 2025 SAMPLING AND PROPOSED REGULATION CHANGE

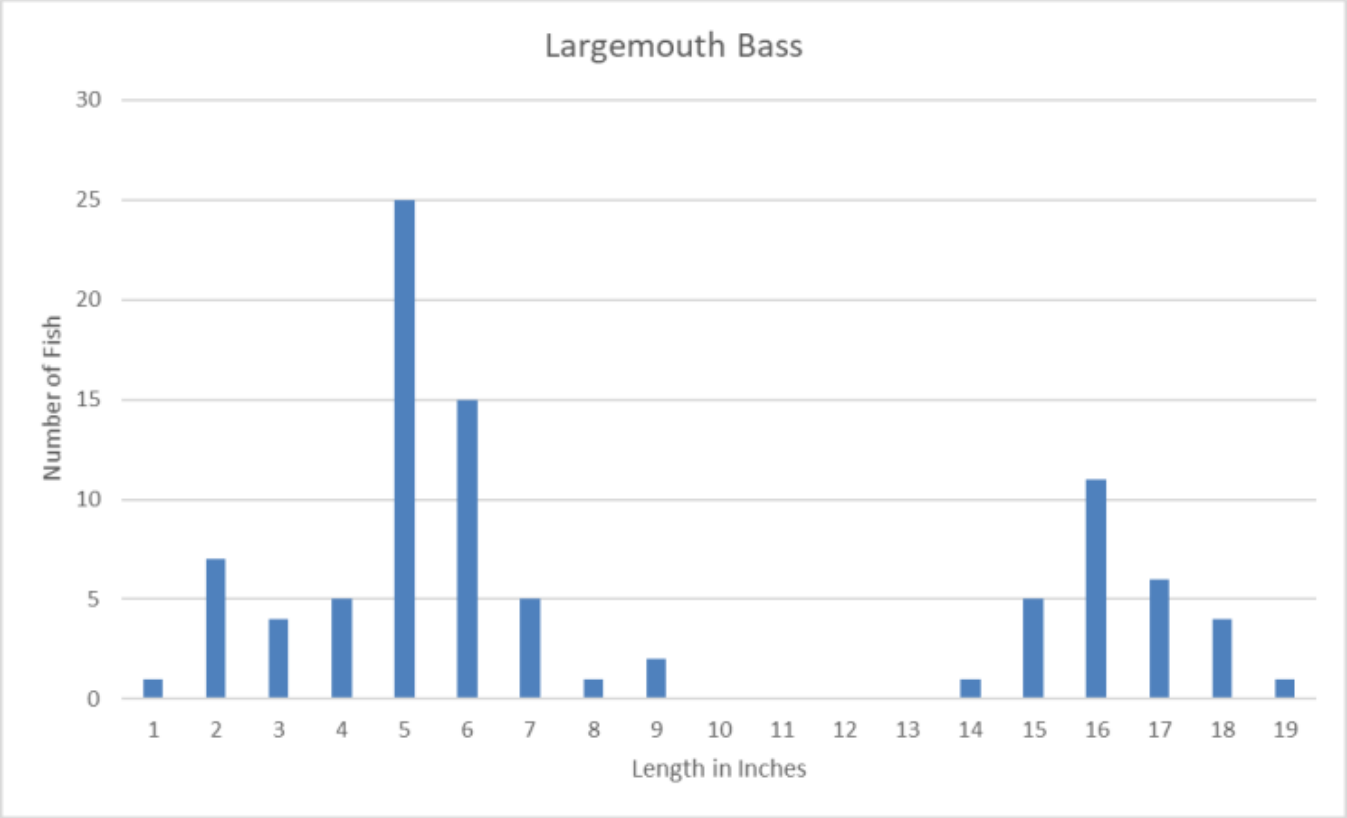
2025 SAMPLING

- Methods
- 4x 15-minute boat electrofishing stations (60 minutes tota
- 2x overnight gill net sets
- 3x overnight trap net sets
- Total of 535 fish captured
- 11 species represented



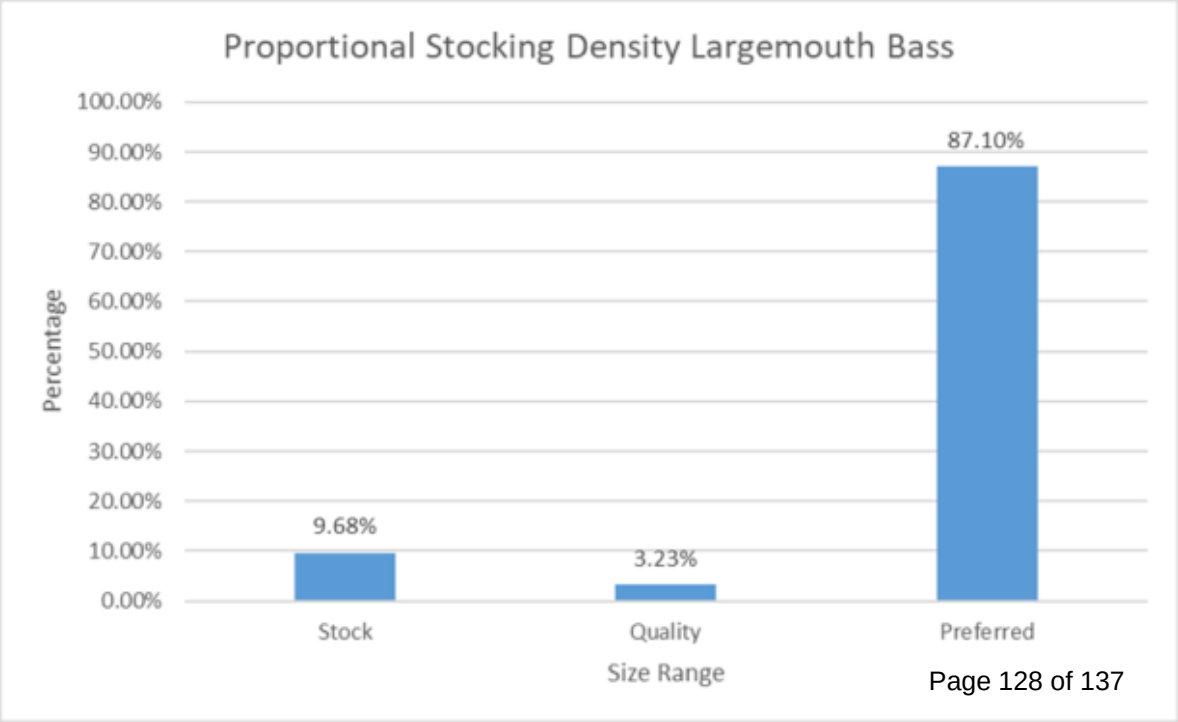
LARGEMOUTH BASS

- Showed up in all gear types despite passive gear types not targeting this species
- 3+ age classes are well represented, showing good natural reproduction



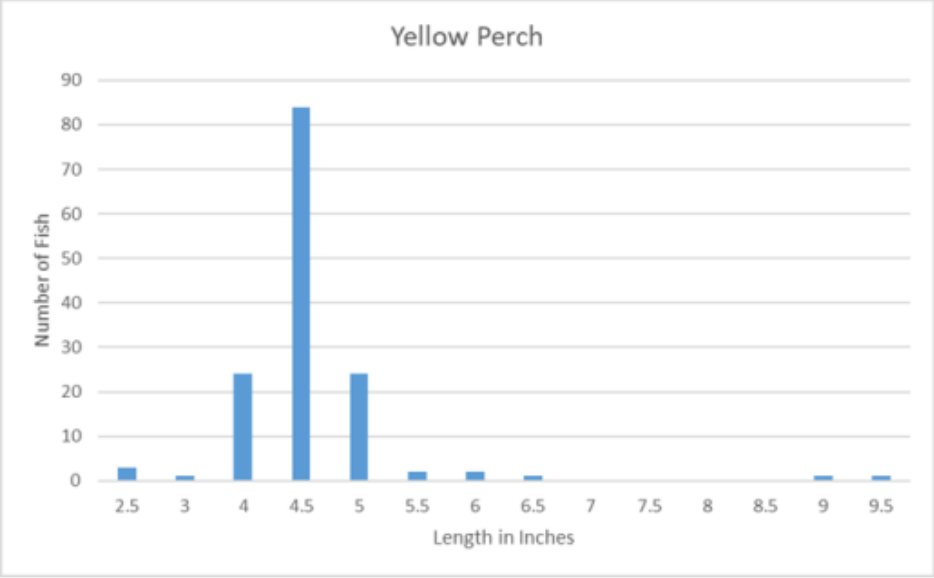
LARGEMOUTH BASS CONT.

- 93 Largemouth were captured across all gear types
- Of the catchable-sized Bass (Bass > 8 inches), 31 fish total
- ~10% were between 8” and 12”
- ~3% were between 12” and 15”
- ~87% were above 15”
- Wr averaging around 90%



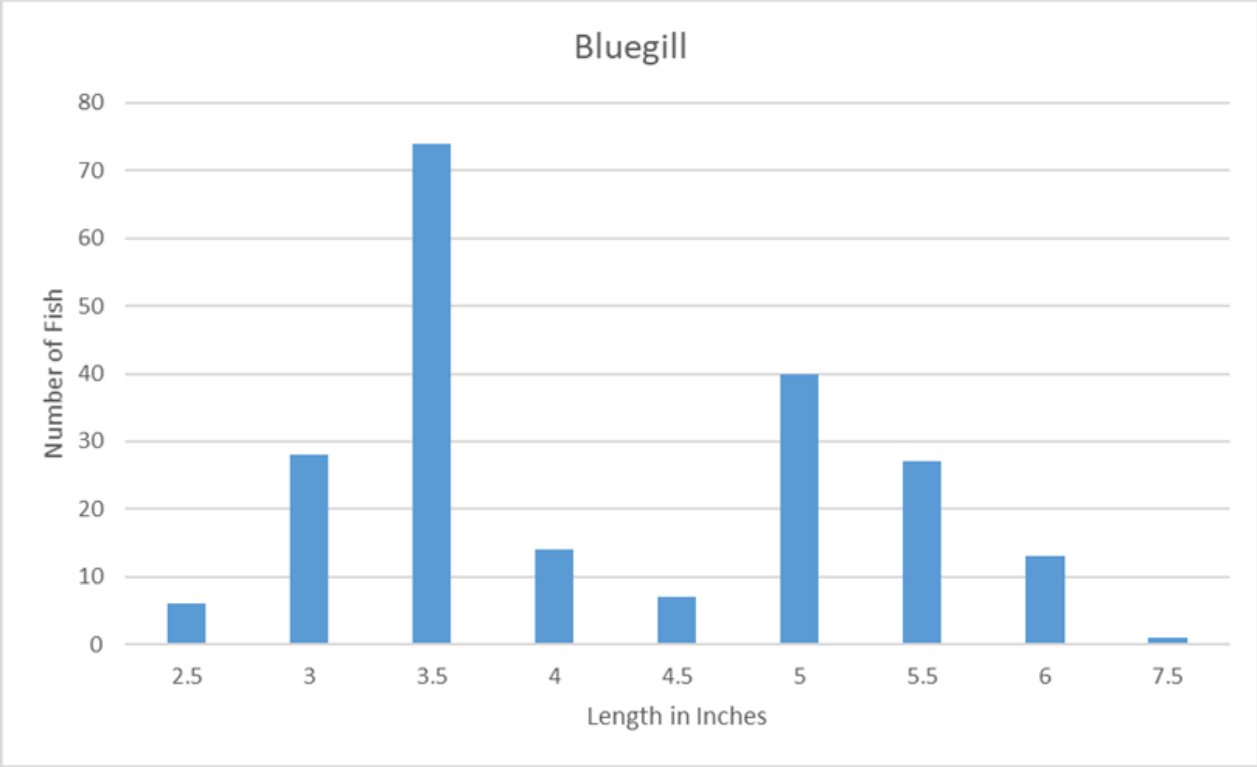
YELLOW PERCH

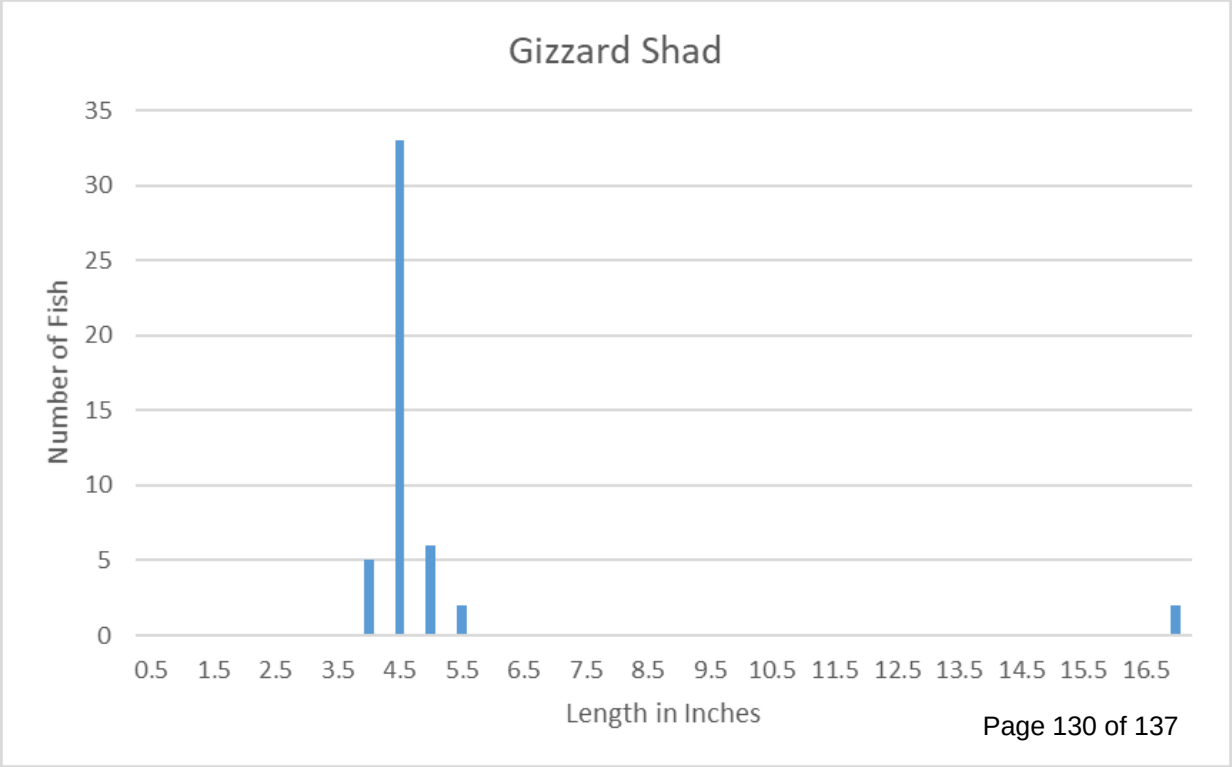
- Stunted Population
- ~27% across all gear types
- A few larger individuals
- Serve as both predators and prey
- No regulation recommended with this species
- Wr around 75% harvest of this species would be encoura



PREY SPECIES

- The primary prey species in the system are Bluegill and Gizzard Shad
- Combined ~48% across all gear types.
- Adult Gizzard Shad are harder to sample for, so based on the numbers of juveniles, there are likely more larger individuals in the population.



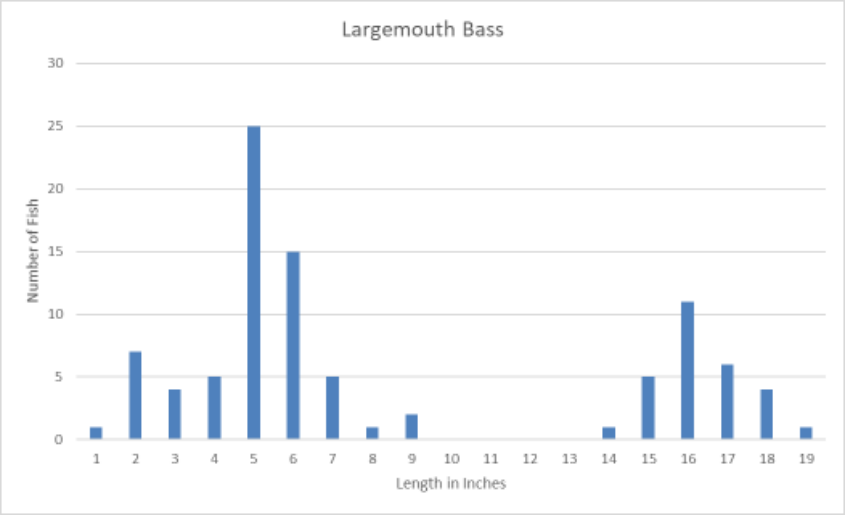


AQUATIC HABITAT

- Lots of submerged aquatic vegetation (Coontail)
- Variety of shoreline structure at full pool (Overhanging terrestrial vegetation, rip-rap, and sandy shoreline)
- Supplemented by artificial structures (congregating fish in castable areas)
- Overall, excellent habitat for the management goals around a trophy Largemouth Bass fishery!

PROPOSED LARGEMOUTH BASS CATCH-AND-RELEASE

- Statewide regulations are 5 Largemouth Bass of any size
- Protecting spawning adults (females spawn around age-3)
- Preserving the current predator-prey balance
- Maintaining the current fishery in general (it is in great shape!)
- Potentially eliminating the need for future stocking of Largemouth
- Providing a unique opportunity (usually habitat-limited for trophy Bass)
- Berthoud City Reservoir (similar habitat to Kyger)
- Largemouth Bass and Smallmouth Bass to avoid misidentification



PROPOSED REGULATION CHANGE PROCESS

1. Sampling and management goals and internal buy-in
2. External engagement (Is Windsor on board?)
3. Public perception and feedback
4. Writing an issue paper
5. Commission votes on regulation change (Nov 2026) based on rationale and public perception
6. If regulations are adopted (April 2027), develop and install signage
7. Enforcement – nothing would change here in terms of the level of enforcement from CPW (Jackson Davis is the only DWM in the area)

ADDITIONAL MANAGEMENT RECOMMENDATIONS

- Stocking:

  Additional Rainbow Trout to provide angling opportunity and allow for harvest (potentially raise Largemouth condition factors)

- Sample annually over the next few years

QUESTIONS?

FUTURE TOWN BOARD MEETINGS

March 30, 2026	Canceled – 5th Monday
April 6, 2026	Canceled – 1st Monday
April 13, 2026 5:30 p.m.	Town Board Work Session Board/Manager/Attorney Monthly Meeting Department of Local Affairs Demographic Presentation Leaf and Branch Drop Update
April 13, 2026 7:00 p.m.	Town Board Regular Meeting
April 20, 2026 5:30 p.m.	Town Board Work Session Water Valley & Raindance Golf Cart Accessibility Updates Eastman LOMR Floodplain
April 27, 2026 5:00 p.m. 5:30 p.m.	Town Board Work Session Arbor Day Poster/Poetry Contest Winners' Recognition New Hire – Meet the Board Future Recreation Center Facility Results
April 27, 2026 7:00 p.m.	Town Board Regular Meeting
May 4, 2026	Canceled – 1st Monday
May 11, 2026 5:30 p.m.	Town Board Work Session Board/Manager/Attorney Monthly Meeting WDA Review and Evaluation Hauler Licensing
May 11, 2026 6:45 p.m.	Kern Board Meeting
May 11, 2026 7:00 p.m.	Town Board Regular Meeting
May 18, 2026 5:30 p.m.	Town Board Work Session Elected Officials Training with Sam Light
May 25, 2026	Canceled – Memorial Day Holiday
June 1, 2026	Canceled – 1st Monday
June 8, 2026 5:30 p.m.	Town Board Work Session Board/Manager/Attorney Monthly Meeting

June 8, 2026 7:00 p.m.	Town Board Regular Meeting
June 15, 2026 5:30 p.m.	Town Board Work Session Windsor Housing Authority Update
June 22, 2026 5:30 p.m.	Town Board Work Session New Hire – Meet the Board
June 22, 2026 7:00 p.m.	Town Board Regular Meeting
June 29, 2026	Canceled – 5th Monday

Future Work Session Topics

- Parking Plan update
- E-vehicles update (May)
- Camping Ban
- Backyard Chicken Ordinance Discussion
- Sign Code Update (August 17 or 24)
- 2025 Annual Road Safety Report (Summer)
- Future Lodging Tax Discussion (Strategic Plan?)
- August 17th – Budget: Revenue Estimates
- September 14th – Budget: Staffing Needs
- September 21st – Budget: Capital Improvement Projects
- Compensation Study Review and Recommendations – September 21st
- October 10th (Saturday) – Budget: Operating Requests
- October 26th – Budget: Utility Rates for 2027
- November 9th – Budget: Wrap up/Revisions
- October 19th meeting – Light Agenda (ICMA 2026)