

# WHEELER CENTER CONFERENCE REPORT: THE HOUSING CRISIS IN MONTANA

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 The Burton K. Wheeler Center

 <https://www.wheelercenter.org/>

## **Executive Summary**

This report provides a comprehensive analysis of Montana's worsening housing affordability crisis, characterized by rapidly rising prices and a severe shortage of affordable housing options throughout the state. Public data indicate that home values in key areas, such as Bozeman, have increased by 20-30%, further widening the gap between supply and demand amid a national economic slowdown. A core component of this report is a thorough review of the Wheeler Center Conference on the Affordable Housing Crisis in Montana.

The conference convened a wide array of panelists, including policy experts, community leaders, housing advocates, industry representatives, and elected officials, to discuss the urgent challenges and potential solutions. Analysis of the conference transcripts highlights several key themes: the critical need for innovative policy responses, stronger public-private partnerships, and specific actions to increase affordable housing and stabilize the market.

By combining empirical data with expert perspectives, this report presents actionable strategies and policy recommendations to address Montana's housing market imbalances, aiming to foster sustainable economic and community resilience in the face of ongoing affordability challenges.

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## Introduction

On November 18-19, 2024, the Burton K. Wheeler Center, located in Bozeman, Montana, hosted a conference to discuss the issue surrounding the housing crisis in Montana (Burton K. Wheeler Center, 2024). This paper serves as an analytical report of the conference proceedings.

Montana's housing market is confronting unprecedented challenges that have far-reaching implications for communities throughout the state. Recent data from the Montana Department of Commerce (2023) indicates that over the past two years, home values and the median mortgage payment in Montana have surged by as much as 22% since 2018, with urban centers like Bozeman experiencing even steeper increases. This rapid escalation in prices, coupled with a persistent shortage of affordable housing, has created a pronounced affordability gap. In many areas, the supply of affordable rental and ownership opportunities has not kept pace with growing demand, leaving a significant portion of Montana's population facing housing insecurity.

Market concerns are intensifying in the context of broader national economic trends. A slowing national economy, combined with rising interest rates and persistent supply chain disruptions, has exacerbated the imbalance between housing supply and demand. These pressures are further magnified by the influx of new residents attracted by Montana's quality of life, which has strained an already limited housing inventory. As a result, both developers and policymakers are challenged to find sustainable strategies to address not only the immediate affordability crisis but also the structural factors driving these market dynamics.

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In response to these challenges, the Wheeler Center Conference on the Affordable Housing Crisis (see Appendix B) in Montana summit brought together a diverse group of panelists from across the state, including policy experts, community leaders, housing advocates, and industry representatives (Table 1, see Appendix A). Additionally, the conference included keynote addresses from Andrea Davis, Mayor of Missoula, Montana; Benjamin Horowitz, Senior Policy Analyst for the Federal Reserve Bank of Minneapolis; and Randy Hafer, Founder of High Plains Architects. The conference provided a critical forum for examining the complex dimensions of Montana’s housing crisis and for deliberating on evidence-based solutions. Through a series of in-depth discussions and expert panels, participants explored innovative policy responses, market interventions, and collaborative strategies aimed at expanding affordable housing, stabilizing market conditions, and fostering long-term community resilience. This white paper builds on the insights and recommendations from the conference to offer a comprehensive analysis of the crisis and to propose actionable strategies for mitigating Montana’s housing affordability challenges.

### **Montana Housing Crisis**

Montana’s housing market is facing significant pressure, driven by a confluence of local economic dynamics and national policy decisions. This section provides an in-depth look at the factors contributing to rising home prices and rent levels in the state, focusing on both single-family homes and multi-family apartments.

#### **Economic Pressures and Demand-Supply Imbalance**

Montana has experienced a notable increase in demand for housing in recent years, driven by population growth, migration trends, and a shift towards remote work.

This demand has outpaced the available housing supply, leading to steep price increases for single-family homes and escalating rents for multi-family apartments. Limited construction activity and lengthy permitting processes exacerbate the supply shortage, putting additional upward pressure on prices.

### **Inflation Concerns in the Montana Housing Market**

The Montana housing market has experienced significant stress under the dual pressures of inflation and broader economic dislocations up to 2024. Multiple intersecting factors, both local in character and reflective of wider national trends, have contributed to the state's housing affordability crisis that stretches beyond the means of many Montanans (Ehrlick, 2024, para 5). Below, we detail the direct and indirect influences shaping the market dynamics.

#### **Direct Influences on Montana's Housing Market**

##### **1. Escalation in Construction Costs and Material Prices**

According to the National Association of Home Builders (2024) inflation has driven up the costs of essential building materials such as lumber, steel, and concrete. These increases have been exacerbated by persistent supply chain bottlenecks and global disruptions, which in turn have had a direct effect on the overall cost of new housing developments. As construction becomes more expensive, builders face tighter margins, and the reduced housing supply puts upward pressure on existing property prices.

##### **2. Labor Shortages and Wages Pressure**

According to the Rocky Mountain Association of Builders and Contractors (2025), across the construction sector, Montana has been hit by a notable shortage of skilled labor.

National trends, including competitive wage pressures in booming urban centers and migration to higher-paying markets, have diminished the pool of local construction workers. These shortages lead not only to project delays but also to higher labor costs, further amplifying the inflationary effects on housing prices.

### **3. Zoning, Land Use Constraints, and Geographic Limitations**

Montana's picturesque landscapes and environmental preservation policies, while essential for maintaining local quality of life, sometimes restrict rapid expansion of the housing stock. Limited developable land in high-demand areas and regulatory hurdles have combined with rising costs to hinder supply growth, exacerbating affordability challenges even as demand continues to surge.

### **4. Demand Driven by Demographic Shifts**

The advent of remote work, popularized during and after the COVID-19 pandemic, has reshaped demographic trends. Montana has become an attractive destination for those seeking a higher quality of life, natural amenities, and relatively lower costs compared to traditional urban centers. This influx has significantly intensified local housing demand, making the market increasingly competitive and contributing to rapid price escalations. Also, "cash buyers, largely [baby] boomers, are outmaneuvering younger bidders who are reliant on loans, a pattern that's reshaping who can realistically enter and succeed in the housing market (Blake, 2025, para 3). Approximately 42 percent of the baby boomer generation are buying homes, while only 39 percent of millennials are buying homes (Blake, 2025, para 4).

## **Indirect Influences and Broader Economic Context**

### **1. National Inflationary Trends and Monetary Policy**

Beyond localized issues, the broader economic landscape in the United States has played a decisive role in influencing Montana's housing market.

Persistently high inflation at the national level, driven by expansive fiscal policies and shifting consumer demand patterns, has prompted adjustments in monetary policy. Rising interest rates, intended to moderate inflation, have raised borrowing costs, thereby dampening home affordability. These policies have indirectly impacted buyer behavior in Montana by limiting the purchasing power of potential homeowners, while simultaneously driving up prices in competitive markets.

## **2. Ripple Effects from the National Affordable Housing Crisis**

The challenges in affordable housing seen in many major U.S. cities have not remained isolated. Financial and investment strategies once concentrated in urban hotspots have increasingly spilled over into secondary and tertiary markets, including Montana. The transfer of capital seeking higher returns in less saturated markets has driven both speculative interest and actual purchasing competition, pushing prices higher even in regions previously considered modestly priced.

## **3. Evolving Real Estate Investment Climate**

Institutional investors have increasingly targeted markets traditionally dominated by individual homeowners, seeking stability and yield amid economic uncertainty. This trend, observable nationwide, has impacted Montana's market by reducing the pool of homes available for long-term residency. The increased presence of investor-owned rental properties intensifies competition for owner-occupied housing, thus contributing to the displacement of local buyers and exacerbating affordability pressures.

## **4. Global Economic Uncertainties and Trade Disruptions**

Global trade tensions and intermittent disruptions in international supply chains have had knock-on effects on domestic markets.



Montana, while geographically removed from the epicenters of such turbulence, has felt indirect consequences in the form of higher transportation and importation costs for construction materials. This phenomenon, set against the backdrop of global inflationary pressures, has led to additional cost layers for new construction and home improvement projects.

### **Concluding Insights**

The synthesis of these factors paints a complex picture where inflation—both as a standalone macroeconomic challenge and as a catalyst for other systemic issues—has critically undermined housing affordability in Montana. Direct influences, such as increased construction costs and labor shortages, are compounded by broader national economic trends and shifts in investment patterns. The result is a market where local conditions are inextricably linked to the evolving landscape of U.S. economic policy and global market dynamics.

Addressing the crisis will require a nuanced approach that combines targeted local interventions with broader federal policy adjustments aimed at mitigating inflationary pressures and fostering more sustainable housing market conditions. In Montana, the housing crisis is a complex interplay of local demand pressures and national economic policies that seems to be creating a kind of “perfect storm” effect. Moving into 2025, the rising prices of homes and rental units are also likely to be impacted by more than regular market forces. Federal personnel and program cuts that began after January 20, 2025, may negatively impact support programs for affordable housing, as well as new tariffs on construction materials may drive costs up even further.

As these factors continue to evolve, they pose ongoing challenges for policymakers, developers, and residents alike, calling for comprehensive strategies to mitigate rising costs and enhance housing availability.

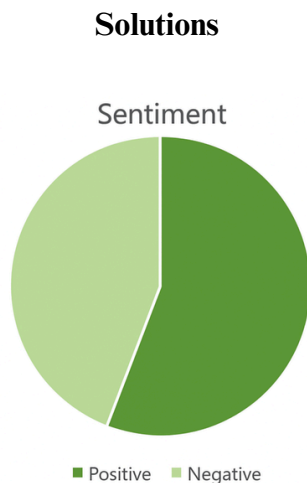
This analysis underscores the importance of coordinated policy responses that address both supply-side constraints and macroeconomic pressures to stabilize Montana's housing market over the long term.

### Linguistic Analysis of Themes

Multiple themes emerged from the Wheeler Center conference. The thematic analysis, using NVivo analytical software, extracted four main thematic areas. The areas included are taxes, housing, rent/fees, and rights/government. The themes were based on word frequency. The most popular terms related to the conference topic indicate the areas that attendees focused on or mentioned the most during the conference.

TAX	HOUSING	RENT AND/OR FEES	RIGHTS/GOVERNMENT
93	56	35	18

A sentiment analysis was conducted to determine the positive or negative attitudes that discussants had towards the overall topics of housing in Montana. Using NVivo analytical software, transcripts of the conference proceedings were analyzed. With regard to all themes combined, there were a net of 686 positive statements and a net of 539 negative statements. This indicates that the conference proceedings, oriented towards finding solutions to the housing crisis in Montana, generated a 22% net positive overall.



## **Affordability (low/moderate incomes)**

### **State funding & incentives**

HB 21 was meant to expand dedicated housing funds and tax credits to cover gap financing. For example, Montana is considering a state “workforce” housing tax credit (modeled on the federal LIHTC) to make new rental housing pencil out (Szpaller 2025, para 2-3). Unfortunately, this bill failed in the legislature. State financial incentives would provide a strong mechanism to support the creation of affordable housing in Montana. The 2023 Legislature’s HB819 boosted the Coal Trust Multifamily Homes fund and created a \$50 million Community Reinvestment account to help moderate-income homebuyers and developers (Godbey, 2024, para 2). Additional state Housing Trust Fund investment (e.g. Housing Montana Fund from coal royalties) is recommended to leverage private capital.

### **Nonprofit/creative financing**

Support land-assembly and shared-equity models. NeighborWorks Montana and local community development corporations (CDCs) can use grants and low-interest loans to buy infill lots and keep prices down (Ehrlick, 2024, para 22). Programs that turn mobile-home parks or rental complexes into resident-owned cooperatives have stabilized lot rents in Missoula and elsewhere (Ehrlick, 2024, para 22). Down-payment assistance through Community Reinvestment Organizations (CROs) can help middle-income “missing middle” buyers (60–140% AMI) purchase deed-restricted homes (Godbey, 2024, para 2).

## **Increasing Housing Supply**

### **Zoning and process reforms**

Loosen density and permit rules to get more housing built. Bozeman planner Mark Egge emphasizes that “if you zone for apartments, you get a supply of apartments,” whereas single-family zoning yields only single-family homes (Ehrlick, 2024, para 7-9).

State law now requires at least one accessory dwelling unit (ADU) per lot and equal treatment of manufactured homes (Ehrlick, 2024, para 7-9). Further reforms could cap parking minimums and lot sizes. The state has set aside planning-grant funds (\$1 M) to help local/tribal governments revise zoning for more density (Godbey, 2024, para 11).

### **Financial incentives & public subsidies**

Provide fee waivers, tax abatements or direct subsidies for large projects. A Governor's task force urged using ARPA or state funds to waive permitting and infrastructure fees on multifamily projects (Governor's Housing Taskforce, 2022). Expanding the Coal Trust Multifamily Homes program (now up to \$65 M) and the HOMES low-interest loan program can spur hundreds of new units, especially if rates are cut lower (Godbey, 2024, para 8). Historic-rehab tax credits should be raised (Montana's is only 5%) to match federal credits; Billings developer Randy Hafer notes that repurposing old schools/apartments creates units without new land cost (Ehrlick 2024, para 40).

### **Workforce Housing (Middle Income)**

#### **Targeted housing funds**

Allocate state housing dollars for workforce categories (teachers, nurses, retail workers). Montana's 2023 HB819 dedicates over \$18 M for housing near state facilities (e.g. prisons, hospitals), distributing funds to counties based on number of employees (Godbey, 2024, para 10). That bill also created HOME and HOMES loans for at least 10 units/acre projects (used for infrastructure, demo, or infill) and \$6 M for employer-assisted housing projects (Godbey, 2024, para 2-6 & 8). A state workforce tax credit (HB21) similarly incentivizes mixed-income rental development (Montana Budget and Policy Center, 2025, para 1).

## **Public-private partnerships**

Encourage partnerships with large employers and nonprofits. For instance, local employers could match the Community Reinvestment program so that service workers can qualify for home-purchase assistance (Godbey, 2024, para 2). States can also coordinate with federal programs (see below) to fund workforce rental (e.g. USDA or HUD loans for rural hospitals/schools).

## **Homelessness and Supportive Housing**

### **“Housing First” investments**

Expand permanent-supportive housing and emergency voucher programs. Studies show that a year of rental subsidy plus case management (~\$20K/person) yields better outcomes than repeated emergency services costing \$30–\$40K (Volheim, 2024, para 3-4). Montana can boost its Homeless Assistance Program (state-funded rent/utility aid) and use federal HUD Continuum-of-Care/ESG grants to convert motels or empty buildings into 24/7 supportive units. Montana’s new Hot-Spot Housing Assistance (HB406) and ESG-CV funds can be tapped for homeless rehousing.

## **Wraparound services & coordination**

Pair housing subsidies with mental-health, addiction and job services (as in HUD’s Supportive Housing for the Elderly/Disabled or Veterans Programs). Expand Medicaid 1115 waivers or CSSP funding to pay for on-site services. Support funding for rural outreach teams (state DPHHS) so sheltered and unsheltered people are quickly moved to housing (Mental Health America, n.d.).

## **Zoning and Land-Use Reform**

### **State Mandates on Local Zoning**

Montana law now requires cities/counties to allow ADUs (no larger than main home) and to treat manufactured homes like site-built homes (Ehrlick, 2024, para 7-9).

Further state guidance can prohibit parking and setback minimums that exclude housing (Ehrlick, 2024). Technical assistance (from Commerce) and the \$1M HB819 planning grant fund encourage zoning changes that allow duplexes/townhouses in single-family zones and higher densities near transit.

### **Streamlined Permitting**

Encourage statewide best practices (e.g. “permit by right” for affordable projects). Waive or cap permit fees for deed-restricted developments. Digitize plan review and set time limits for approvals. Reducing bureaucratic delays was identified as a key action to accelerate housing delivery (Governor’s Housing Task Force, n.d.; Ehrlick, 2024, para 18-20).

### **Rural Housing Challenges**

#### **Targeted Rural Incentives**

Invest in infrastructure (water, sewer) to unlock small-town development. The state’s HOMES loans and ARPA infrastructure grants can subsidize expansion of rural water lines or broadband to new subdivisions. Emphasize USDA rural programs (e.g. Section 515 rental loans, 502 mortgages and 504 repairs) by funding local RD offices and technical help so communities can apply. Encourage small cities to pursue USDA “Multi-Family Housing 538” for rental (USDAloans.com).

#### **Building on existing assets**

Preserve and reuse vacant buildings. In many small towns at ~100% occupancy, lack of any vacancies halts growth (Ehrlick, 2024, para 46). Developers like Hafer show that rehabilitating old schools, hotels or retail blocks (with historic tax credits) creates dozens of units on already-served land (Ehrlick, 2024, para 40). Also, allow more manufactured/mobile home parks: e.g. Bozeman just approved its first new park since the 1980s (Ehrlick, 2024, para 22), and Montana could preempt bans on parks to add thousands of low-cost sites.

## **Native/Tribal Housing Needs**

### **Leverage federal Indian housing programs**

Fully utilize NAHASDA/IHBG block grants to tribes. Montana's 8 tribes already tap LIHTC and USDA rural-housing programs (Bridge, 2020, p. 16); work to maximize those (e.g. HUD's Tribal HUD-VASH, Tribal 184 loan guarantees, and the new HUD Tribal HIF infrastructure grants). The state can partner with tribes on reservation infrastructure (roads, utilities) to support new construction, possibly using shared CDBG or state ARPA funds.

### **Tribal-state collaboration**

Use Montana's planning grants or technical assistance to help tribal housing departments update their growth plans and codes. Encourage tribal ordinances similar to state zoning reforms (allowing multi-plexes, co-ops, etc.). In areas of joint jurisdiction, promote tribal certificates of tribal competency to waive sales tax on building materials.

### **Federal programs to complement Montana efforts**

Montana should actively draw on federal resources – e.g. HUD Low-Income Housing Tax Credits, HOME and Housing Trust Fund grants for rentals, USDA Rural Development loans/grants in small towns, HUD Continuum of Care/ESG for homeless, VA/VASH vouchers, and NAHASDA/IHBG for tribal housing. State policies should align with these (for instance, crediting USDA-constructed homes toward local inclusionary goals) and build partnerships (e.g. state matching funds or tribal compacts) so federal dollars fully leverage local solutions (Montana Budget & Policy Center, 2025; Bridge, 2020, p. 8 & 19).

## **Discussion and Conclusions**

The Wheeler Center conference held in Bozeman in 2024 served as a critical forum for dissecting Montana's escalating housing crisis, with attendees voicing deep-rooted concerns that echo broader national housing challenges.

Stakeholders debated the duality of viewing housing either as a commercial asset or as a fundamental human right, a philosophical split that significantly influences policy approaches. Advocates for decommodification highlighted the moral imperative to secure safe and affordable housing for all, suggesting that the state should invest directly in affordable housing solutions. In contrast, proponents of market-driven policies underscored the role of housing as an investment, favoring approaches that rely on existing market mechanisms.

The dialogues extended to practical fiscal instruments such as local option and resort taxes intended to offset tourism-related pressures, as well as regulatory reforms surrounding property taxes, zoning changes, and minimum lot size adjustments. These discussions revealed an intricate tapestry of policy debates, where fiscal and regulatory tools are considered essential components in addressing both systemic supply deficits and speculative pressures within the housing market.

The economic underpinnings of Montana's crisis are closely tied to broader national trends that have exacerbated housing affordability challenges. Rising home mortgage rates, increasing homeowners insurance premiums, and escalating rental costs are reflective of a national phenomenon where low wage growth and mounting living expenses converge to create significant affordability gaps. Local pressures in Montana are intensified by rapid population growth, tourism-driven market fluctuations, and limited new construction, all of which compound the stress on an already strained housing supply. Nationally, a persistent imbalance between demand and supply, alongside financial market conditions and investment patterns, has not only stirred political debates but has also deepened the economic inequities within communities.



The conference underscored that without a balanced re-examination of both market-based and non-market interventions, supported by decisive public policy and meaningful state and federal investment, the growing economic disparities and housing instability may continue to undermine community well-being, signaling a need for a coordinated, innovative policy framework that can address these systemic issues at both state and national levels.

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## Appendix A

### Attendees of the 2024 Burton K. Wheeler Center Conferences

First name	Last name	Title	Office
Maxwell	Milton	Zoning Advisory Panel	Helena
Linda	Young	Professor and Board Member	Headwaters Housing Trust
Cora	Neumann	Senator	Montana Legislature
Cryder	Bancroft	Director	Lone Mountain Land Company
Heather	Grenier	Director	HRDC
Tanya	Andreasen	Program Officer	Yellowstone Club Community Foundation
David	O'Connor	Executive Director	Big Sky Housing Trust
Jennifer	Boyer	County Commissioner	Gallatin County
Jacqueline	Aaron	Housing Organizer	Forward Montana
Aubrey	Godbey	Policy Analyst	Montana Budget and Policy Center
Shavon	Cape	Founding Partner	JWT Capital LLC
Don	Cape	Founding Partner	JWT Capital LLC
Susan	Dana	Professor	MSU Business School
Brandon	Treese	Real Estate Broker	Billings
Robert	DuBose	Small Business Owner	Bozeman
Renata	Munfrada	Economic Development Specialist	City of Bozeman
Christine	Armstrong	Program Manager	Montana Weatherization Training Center
Heather	Margolis	Founder	Big Sky Rivers LLC
Alison	Sweeney	Small Business Owner	Bozeman
Amber	Smith	CEO	Tapas Technologies
Randy	Rhoads	Executive Director of Affordable Housing	Cushing Terrell
Jimmy	Talarico	Architect	Cushing Terrell
Daniel	Cox	Government Affairs Director	Montana Association of Realtors
Meghan	Hazer Alvarez	Community Development Manager	Bozeman
Shea	Ramaker	Assistant City Planner	Bozeman
Emma	Bode	City Commissioner	Bozeman
Jackie	Haines	Director of Economic and Strategic Development	Big Sky, MT
Joanie	Tooley	Executive Director	Bright n Beautiful Yellowstone County

Deanna	Campbell	University Neighborhood Association	Bozeman
Melody	Cunningham	Representative	Montana Legislature
Becky	Edwards	Representative	Montana Legislature
DENISE	BAUM	Representative	Montana Legislature
Joey	Morrison	Deputy Mayor	Bozeman
Angela	Getchell	Workforce Housing Manager	Red Lodge
Mary Ann	Dunwell	Senator	Montana Legislature
Tom	France	Representative	Montana Legislature
Brian	Close	Representative	Montana Legislature
Barb	Conwell		
Rob	Maher	Professor	MSU - Bozeman
Courtney	Naumann	Stewardship Manager	Headwaters Community Housing Trust
Hailey	Hiner	Assistant Planner	City of Bozeman
Margaret	Asay	Broker Owner	Bozeman Brokers Real Estate
Sharon	Haugen	Commissioner	Helena Housing Authority
Tina	Toyne	Economic Development Director	Hardin
Natsuki	Nakamura	Member	Bozeman Tenants Union
Denise	Hayman	Senator	Montana Legislature
Stephen	Fouhy		
Nathan	Stein	Executive Director	Headwaters Housing Trust
Mark	Bond	Community Engagement Manager	One Valley Community Foundation
Dawn	Conklin	Executive Director	Trust Montana
Chuck	Tooley	Board Chair	Burton K. Wheeler Center
Sherry	Essmann	Representative	Montana Legislature
Cody	Wood	Co-Founder	Woodland Ridge Tiny Home Crafters
Zac	Clawson x2	Analyst	USDA
Chris	Pope	Senator	Montana Legislature
Scott	DeMarois	Representative	Montana Legislature
Larry	Brewster	Representative	Montana Legislature
Lumay	Murphy	Engaged Citizen	Bozeman
Dan	Villa	Executive Director	Montana Board of Investments
Bill	Jones	Member, Board of Directors and Rancher	Burton K. Wheeler Center
Rick	Simkins x2	Community Development Manager	Bozeman HRDC
Bryan	Rogan	Owner	Landowner Resources
Bridger	Sellegren	Housing Case Manager	Bozeman HRDC

Andrew	Chanania	Founder and Principal	North Fork Development, Helena
Chris	King	Member, Board of Directors and Rancher	Burton K. Wheeler Center
Korrin	Fagenstrom x2	Housing Office	MSU Bozeman
Scott	Rosenzweig	Representative	Montana Legislature
Bill	Goold	Member	Bozeman Tenants United
Carolyn	Jones	C-PACE Program Manager	Montana Heritage Preservation and Development Commission
Ruth	Eddy	Bozeman Reporter	Yellowstone Public Radio
Pat	Flowers	Senate Minority Leader	Montana Legislature
Tom	McGillvray	Senate Majority Leader	Montana Legislature
Eugene	Graf	Homebuilder	Bozeman
David	Mark	CEO	Big Horn Valley Health Center
Jenny	Buddenborg	Executive Director	Historical Preservation Society
Peter	Brown	Historic Preservation Officer	Montana Historical Society
Heather	McMilin	Project Development Director	Homeword

## Appendix B

November 18th



# MONTANA HOUSING CRISIS: CAN SUPPLY MEET DEMAND?

NOVEMBER 18TH - 19TH, 2024  
CONFERENCE AGENDA



**Building: Norm Asbjornson Hall – Room: Inspiration Hall**

**7:00 PM-8:15 PM - Keynote Address, Andrea Davis**

Mayor Andrea Davis has called Missoula home since 1998, when she transferred from Flathead Valley Community College to the University of Montana, where she studied Organizational Communications and Environmental Studies. Andrea has dedicated her 22-year career to building sustainable homes and strong communities. For the past 15 years, she served as the executive director of Homeword. She expanded Homeword into 14 different communities across the state, building thousands of homes that Montanans can afford and providing education for tens of thousands of Missoulians to buy their first home and make informed financial decisions. This has led her to have deep experience in policy creation and implementation, while building relationships on all levels of government and the private sector.

Mayor Davis is proud of the work done to create rental and homes for purchase that working Montanans can afford, via innovative building and land use design, and creative financing. Her body of work is reflective of her personal mission, which is to find inclusive solutions that exemplify the interrelated reality of our world.

**November 19th**



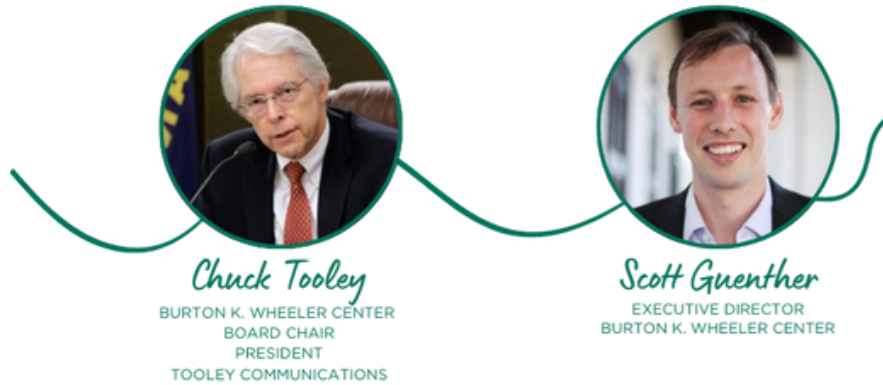
**Building: Norm Asbjornson Hall – Room: Inspiration Hall**

**8:30 AM - Welcome and Opening Remarks**

**8:40 AM - Keynote: Benjamin Horowitz (The Past) What Got Us Here**

**9:30 AM - Panel: (The Present) What's been done and what remains?**

## WELCOME & OPENING REMARKS



Benjamin Horowitz - Senior Policy Analyst at the Federal Reserve Bank of Minneapolis

Ben Horowitz is a senior policy analyst in the Minneapolis Fed's Community Development and Engagement Division, where he investigates and writes about policies and programs impacting housing affordability, early childhood development, labor market institutions, and investments in low- and moderate-income communities. Ben has a B.A. in journalism from Arizona State University and a master's in public administration from Princeton University. Before coming to the Bank, Ben worked for a labor union and in the nonprofit sector.



## (THE PRESENT): WHAT'S BEEN DONE AND WHAT REMAINS?



- **Mark Egge** – Governor's Housing Task Force
- **Zach Brown** – Gallatin County Commissioner
- **Kaia Peterson** – Executive Director, NeighborWorks
- **Rep. Kelly Kortum (D)** – House District 64 – Bozeman
- **Sen. Tom McGillvray (R)** – Senate District 23 - Billings

### 11:00 AM - Breakout Session

Roundtable discussions on what policy proposals on the table have consensus and how they affect different stakeholders and geographies.

### 12:15PM - 1:15PM - Lunch



### Lunch Keynote Speaker: Randy Hafer - Founder, High Plains Architects, Billings

Randy Hafer, co-founder of High Plains Architects, is an architect, developer, and thought leader committed to environmental sustainability, urban revitalization, and historic preservation. Since founding the firm in 1999, High Plains has completed 11 certified historic tax credit projects, 13 LEED Platinum Certified projects, and one Living Building Challenge certified project, Montana's first.



Randy also founded Urban Frontier Development Services, an affiliate of High Plains Architects combining financing tools, capital stack strategies, and design processes to produce local investment opportunities. Randy is currently engaged in redeveloping several historic buildings, bringing new housing and services to vacant historic structures in small Montana communities. Beyond architectural design and development services, Randy provides sustainability consulting for individuals, agencies, larger-scale projects and institutions.

**1:30 PM - Panel: (The Future) What Stakeholders Want and Why (A discussion of policy initiatives)**

### (THE FUTURE): WHAT STAKEHOLDERS WANT AND WHY



- **Don Sterhan** – President & CEO, CR Builders
- **Sheila Rice** – Founder, Montana Housing Coalition
- **Nathan Bilyeau** – Counsel, The Montana Facility Finance Authority
- **Todd O'Hair** – President & CEO, Montana Chamber of Commerce
- **Matt Kidd** – President, Lone Mountain Land Company

### 3:15 PM - Breakout Session

Roundtable discussions on the policy proposals on the table to determine which ones have consensus and how they impact different stakeholders and geographies.

### 4:15 PM - Summary & Closing Remarks

**Scott Guenther** - Executive Director of the Burton K. Wheeler Center

### SUMMARY & CLOSING REMARKS



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### Authors Note

The Wheeler Center Housing Crisis Conference was held on November 18-19, 2024, in Bozeman, MT..