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Mountainlands
Community
Housing Trust

Regional Housing Needs Assessment: Summit and Wasatch Counties



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EXECUTIVE SUMMARY

This study combines and updates the housing needs assessments completed in 2016-2017 for Wasatch County, Heber City, Park City, and Snyderville and Eastern Summit Planning Districts. The study’s objective is to provide housing need projections for the Summit/Wasatch Region and analysis and narrative of the Summit and Wasatch county housing markets.

● *Projection of Need for Affordable Rental Housing* - The projected *annual* need for affordable rental housing in the Region is 333 units, which includes 231 rental units in Summit County and 102 units in Wasatch County *Table 1*.

The projections in Table 1 exclude the projected need for rental housing for extremely low income households (incomes <30% AMI). The high cost of development, particularly land costs, renders projects targeted for this income group unfeasible; the project would not “pencil out”. Table 2 page 7 of the study shows the need for households with incomes below 30% AMI.

**Table 1
Annual Housing Needs Projections for Renter Households 2019-2023
Selected Jurisdiction in Summit/Wasatch Region
(Excludes Renters at <30% AMI)**

	Total	31%-50%	>50%-60%	>60%-80%	>80%-100%	>100%-120%
Summit County	231	63	23	48	49	48
Snyderville	123	30	13	27	27	26
Eastern Summit	44	12	4	9	9	10
Park City	64	21	6	12	13	12
Wasatch County	102	33	12	19	23	15
Heber City	50	16	11	13	3	7
Wasatch County	52	17	1	6	20	8
Total	333	96	35	67	72	63

Source: James Wood.

● *Projection of Need for Affordable Homeowner Units* – The projected annual Regional need of affordable owner occupied units is 339 units, which includes 198 units in Summit County and 141 units in Wasatch County *Table 2*. These projections exclude households below 50% AMI. Households at 50% AMI in the Region have a median income of nearly \$45,000. Providing home ownership opportunities for these low income households is not feasible given development costs and the limited resources of affordable housing programs.

**Table 2
Annual Housing Needs Projections for Owner Households 2019-2023
Selected Jurisdiction in Summit/Wasatch Region**

	Total	>50%-60%	>60%-80%	>80%-100% AMI	>100%-120%
Summit County	198	36	49	49	39
Snyderville	97	21	20	20	11
Eastern Summit	33	5	9	10	9
Park City	68	10	20	19	19
Wasatch County	141	26	52	42	21
Wasatch County (excl. Heber)	71	12	23	22	14
Heber City	70	14	29	20	7
Region Total	339	62	101	91	60

● *High Share of Homeowners with Severe Housing Cost Burdens* - Wasatch and Summit counties have high rates of severe housing cost burdens.¹ Among all counties Wasatch ranks first and Summit fourth in the share of homeowners with severe housing cost burdens. Twelve percent of homeowners in Wasatch County pay more than 50 percent of their income for housing and in Summit County ten percent of households pay more than 50 percent.

● *High Share of Renters with Severe Housing Cost Burdens* – Wasatch County has the highest share of renters of any county with severe cost burdens. One-in-four renters in the county pay more than 50 percent of their income for housing and in Summit County one in six renters pays more than 50 percent.

● *Rental Market Conditions Produce Highest Rental Rates in the State* – In the past five years only 200 apartment units have been developed in Summit County. The county has a rental inventory of nearly 4,300 units. The new units added less than one percent to the rental inventory in five years. In Wasatch County only 56 new apartment units have been developed in the same period. Wasatch County has a rental inventory of about 2,800 units. New units added only two percent to the rental inventory in five years. The limited level of new apartment construction has contributed to a very “tight” rental market and persistently low vacancy rates and high rental rates. A county by county comparison of median rents shows that rents in Summit and Wasatch Counties rank first and second highest in the state.

● *Homes Prices Rank First and Second Highest in the State* -- In 2018 the median sales price of a home in Summit County was \$975,000, nearly double the price in Wasatch County of \$499,286, and three times as high as the statewide median sales price of \$321,834. As was the case with rental rates, Summit and Wasatch Counties rank first and second in home prices. Home prices have increased at an annual rate well above the state’s average. Since 2000 the average annual rate of increase in home prices in Wasatch County has been 6.5 percent; in Summit County 5.7 percent. Statewide the annual rate of increase has been 4.5 percent.

● *Local Business More Dependent on Commuters for Labor Supply* – Due to the limited number of affordable homes and rental units the level of commuting into the Region continues to increase. Commuting data from the Census show that employment growth in Summit County has been supported by a significant increase in in- commuting. From 2010 to 2015 in-commuting increased by nearly 40 percent whereas out-commuting by residents of Summit County increased by only 16 percent. The most recent estimates show that 60 percent of the workers in Summit County commuted from outside the county, up from 55 percent five years earlier. These data indicate that local businesses in Summit County are becoming more dependent on commuters for their labor supply. The increase of in-commuting in Wasatch County has been more modest. From 2010 to 2015 in-commuting increased by 23 percent,

● *Pipeline of Affordable Housing Units Insufficient to Meet Projections of Need* - The planning offices in Park City, Summit County, Heber City, and Wasatch County provided information on proposed projects in their jurisdictions. The development timeline is four years. Over this period 452 affordable owner occupied units are proposed for development along with 793 affordable rental units, and 424 market rate rental units *Table 3*. While the proposed number of units is encouraging the level of development is well below the four-year projected need of 1,268 affordable rental units and 1,420 affordable homes.

¹ A household with a severe housing cost burden pays more than 50 percent of their income for housing.

Table 3
Pipeline of Proposed Affordable Housing Units in the Region, 2019-2023

	Affordable Owner Units	Affordable Renter Units	Market Rate Rental
Summit County	318	652	24
Snyderville and Eastern Summit	176	595	24
Park City	142	57	
Wasatch County	134	141	400
Wasatch County (excl. Heber)		100	400
Heber City	134	41	
Grand Total	452	793	424

Source: Survey of jurisdictions.

I. FIVE-YEAR PROJECTIONS OF HOUSING NEEDS

This section provides the five-year projected housing needs for rental and owner occupied units in the Summit/Wasatch Region. Rental housing needs have been projected for six income groups and owner occupied housing needs projected for four income groups. The income groups are based on the Area Median Income and include housing needs for households at: <30% AMI, 31%-50% AMI, >50%-60% AMI, >60%-80% AMI, >80%-100% AMI, and >100%-120% AMI. Summit County's median income is \$94,952, Wasatch County's is \$74,552, and the Region's is \$87,201 (median income from U.S. Census Bureau).

Housing Needs Projections for Rental Housing – Tables 1-2 summarize the annual housing needs projections for the Region, counties, and selected jurisdictions in the Region. The annual need for affordable rental housing for the Region is 521 units. These 521 units would be affordable to renter households below 120 percent AMI. It's important to note that ideally 191 of these projected units would be affordable to renter households below 30 percent AMI. Depending on the county the income of these “extremely low income” renter households would be between \$22,365 and \$28,485. Meeting the substantial annual housing needs of this “extremely low income” population is problematic at best. Land costs along with development, material, and labor costs prevent the development of affordable housing for this lowest income cohort unless there is extensive and generous support from government and private non-profit entities. An unlikely prospect on a consistent basis.

Realistically, there is a much greater likelihood of meeting at least some of the affordable rental housing needs of households from 30% AMI to 120% AMI. For the Region the annual need of rental housing for households from 30% AMI to 120% AMI is 333 units. This need is divided by county at 231 units annually for Summit County and about 102 units for Wasatch County. The largest annual need for affordable units by jurisdiction is the Snyderville Planning Districts with an annual need of 123 units followed closely by Park City with an annual need of 64 units.

Housing Needs Projections for Owner Occupied Housing -Tables 3-4 provide projections for the annual affordable housing need for owner occupied. Given the factors driving housing demand in the Region the annual need for affordable owner occupied units is 339. The needs is divided at 198 units in Summit County and 141 units in Wasatch County. For the projected need of owner occupied household I have limited the analysis to include only households with incomes from 50% AMI to 120% AMI. For the Region, a household at 50% AMI could afford a home priced at no more than \$145,500. It would be very difficult even for aggressive non-profits with local government support to develop detached or attached owner occupied units priced below \$145,500.

The jurisdiction with largest annual need for affordable owner occupied units is the Snyderville Planning District. Annually 100 homes affordable to households at 50% AMI to 120% AMI are needed. The price range of these owner occupied units is \$162,142 to \$447,525. Park City ranks second with a need for 82 affordable homes annually. A comparison to residential building permits issued shows that the number of new homes and condominiums in *all* price ranges in Summit County has averaged less than 200 units annually over the past five years. Park City, let alone the county, needs a projected 82 affordable homes annually, homes affordable to households affordable to households at 50%-120% AMI.

The building permit data show that new residential construction has been far below the need for affordable housing. This is true for both rental and owner occupied units in both Summit and Wasatch Counties.

Table 1
Annual Housing Needs Projections for Renter Households 2019-2023
Summit/Wasatch Region

	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Summit County	344	113	63	23	48	49	48
Wasatch County	177	78	33	12	19	23	15
Region Total	521	191	96	35	67	72	63

Source: James Wood.

Table 2
Annual Housing Needs Projections for Renter Households 2019-2023
Selected Jurisdiction in Summit/Wasatch Region

	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Snyderville	176	53	30	13	27	27	26
Eastern Summit	68	24	12	4	9	9	10
Park City	100	36	21	6	12	13	12
Heber City	101	51	16	11	13	3	7
Wasatch County (excl. Heber)	76	27	17	1	6	20	8
Total	521	191	96	35	67	72	63

Source: James Wood.

Table 2A
Annual Housing Needs Projections for Renter Households 2019-2023
Selected Jurisdiction in Summit/Wasatch Region
(Excludes Renters at <30% AMI)

	Total	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Summit County	231	63	23	48	49	48
Snyderville	123	30	13	27	27	26
Eastern Summit	44	12	4	9	9	10
Park City	64	21	6	12	13	12
Wasatch County	102	33	12	19	23	15
Heber City	50	16	11	13	3	7
Wasatch County (excl. Heber)	52	17	1	6	20	8
Total	333	96	35	67	72	63

Source: James Wood.

Table 3
Annual Housing Needs Projections for Owner Households 2019-2023
Summit/Wasatch Region

	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Summit County	198	36	49	49	39
Wasatch County	141	26	53	42	21
Region Total	339	62	102	91	60

Source: James Wood.

Table 4
Annual Housing Needs Projections for Owner Households 2019-2023
Selected Jurisdiction in Summit/Wasatch Region

	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Snyderville	97	21	20	20	11
Eastern Summit	33	5	9	10	9
Park City	68	10	20	19	19
Wasatch County (excl. Heber)	71	12	23	22	14
Heber City	70	14	29	20	7
Total	339	62	101	91	60

Source: James Wood.

Methodology for Projection of Rental Housing Needs by Source of Demand (Tables 5-9) – The need for affordable housing was determined by projections of four components or drivers of housing demand. They include: (1) demand associated with the reduction in households with severe housing cost burdens, (2) demand from demographic growth, (3) external demand from existing out-of-county commuters, and (4) demand from the growth in out-of-county commuters. The projections for each source was determined for the five-year period (2019-2023), as measured by annual growth from 2018 to 2019 and for each subsequent year to 2022 to 2023. The five-year total was then divided by five to determine the annual rental housing needs projection.

(1) *Reducing Households with Severe Housing Cost Burden* – The U.S. Department of Housing and Urban Development (HUD) provides estimates on the number of households by tenure (renter or owner) with severe housing cost burdens. Any households that spends 50 percent or more of their income on housing costs (includes utilities) is considered a household with a severe housing cost burden. HUD’s Comprehensive Housing Affordability Strategy (CHAS) provides the most recent estimates of the number of households facing severe housing cost burdens, see the link below: <https://www.huduser.gov/portal/datasets/cp.html>.

The housing needs assessment includes the assumption that a comprehensive assessment should address the issue of severe housing cost burden. I have assumed that over the five year projection period an important goal for the housing needs assessment should be the reduction by 50 percent the number of households facing a severe housing cost. The first row in *Tables 5-9* shows the five-year, 50 percent reduction in renter households with severe housing cost burdens.

(2) *Demographic Growth* – The demand projections for affordable rental units are closely associated with increases in the number of renter households. The household projections for each jurisdiction relied on the county demographic projections from the Kem Gardner Policy Institute. The county household projections were used in developing the Regional demand for affordable rental housing as well as projections for the sub-county areas of Snyderville Planning District, Eastern Summit County Planning District, Park City, and Heber. The household growth for the sub-county jurisdictions were allocated based on the share of county household growth each jurisdiction has captured over the past several years. Once the number of additional households was determined the projected renter share of these new households was estimated based on the current share of renters to owners in the jurisdiction; that is, I assumed a constant relationship between renters and owner over the next five years. It was then necessary to determine the income distribution of the additional renters. I used the HUD CHAS to determine the number of renters in each AMI income category.

The HUD CHAS has the share of renters in each income category from <30% AMI to 120% AMI. I assumed that the projected needs for renter households by income level would reflect the current income distribution of renter households. This methodology provided the projections on the incremental increase in the need for affordable rental housing by income category.

(3) *Potential Need for Affordable Rental Housing from Out-of-County Commuting* – Each weekday over 15,000 out-of-county commuters arrive in Summit County for work and another 3,300 travel into Wasatch County for employment. Most commuters work in relatively low wage jobs; recreation and leisure, food and lodging, and retail trade. Many of the commuters resort to lengthy commutes because of the unavailability of affordable rental housing. Although both Summit and Wasatch Counties have several affordable rental housing projects (tax credit, RD projects) these projects are almost always nearly 100 percent occupied. Both county housing markets have long experienced very “tight” rental markets. It is certain that some of these commuters would live in Summit or Wasatch County if affordable rental housing were affordable. This observation is supported by the rental market conditions in the county. Every available units is rented.

The Census Bureau’s OnTheMap tool shows about 70 percent of these out of county commuters into Summit and Wasatch Counties have earnings of less than \$40,000. A portion of these commuters are currently a partner or spouse in a homeowner household and therefore are not potential Summit County renters. In Salt Lake and Utah Counties about 60 percent of households earning less than \$35,000 are renters. Applying this 60 percent to the out of county commuters leaves a figure of out of county commuters who are renters in their home county and are earning a low wage in Summit or Wasatch Counties.

There is a lot of churning in the labor market (employee turnover) so many of these potential renters might not work through a full year, which reduces potential demand. I have made the assumption that 20 percent of the potential pool of out of county commuters, (low income, renters) would live in the subject jurisdiction if affordable rental housing were available.

Since many of these potential renters would share a rental unit the annual demand of renters was adjusted based on the prevailing size of renter households. For example 100 commuters would not need 100 affordable rental units. Twenty percent of renters are one person households, as shown by Census data on persons in renter households. Therefore 20 percent of the 100 commuters needing housing would prefer one bedroom units. Thirty percent of renter household are two person households. Therefore, 30 commuters would have a partner or roommate and would require only 15 affordable units and so on. *Table 5* shows that the 100 commuters turned local renter would require only 49 affordable rental units.

Table 5
Rental Units Required by Existing Commuters

Size of Household	Share of Renter Households	Workers	Units
One person	20%	20	20
Two persons	30%	30	15
Three persons	20%	20	7
Four or more persons	30%	30	7
Total	100%	100	49

Source: U.S. Census Bureau.

My assumption that 20 percent of low wage commuters are potential renters is based on my experience and on-going study of rental markets throughout Utah. Rental market conditions throughout Utah are extremely “tight”. Rental rates are increasing, vacancy rates are at very low levels, and new apartment units are quickly absorbed.

I also assumed that those commuters traveling from Wasatch to Summit that are currently renters would move to Summit if affordable rental housing were available. Therefore, commuting from Wasatch to Summit was included in the analysis of renter demand. Renters are very mobile and if affordable rental housing were available closer to Park City or Snyderville Basin I believe it is reasonable to assume that some Wasatch County renters would move to Summit. Therefore, Wasatch County commuters were included as part of the demand for affordable rental housing. In the reverse direction, the commuting from Summit to Wasatch is negligible and too small to affect the demand estimates.

In Wasatch County the demand from existing commuters from all counties was split evenly between Heber City and Wasatch County (excluding Heber City).

(4) *Potential Need for Affordable Rental Housing from Growth in Commuters* – The growth in commuters over the next five years will be driven primarily by increases in employment. I have calculated the affordable rental housing need for Snyderville and Eastern Summit Planning Districts in the housing needs assessment of November 2017. I have used those projections since it is unlikely that in 18 months they have changed by meaningful amounts. There is very little difference in employment projections for 2017 to 2022 and projections for 2018 to 2023.

Again, the rental housing needs were based on employment growth. About 70 percent of the additional jobs in both counties will likely be low wage jobs and an estimated 60 percent of the addition low wage commuters are assumed to be renters. As was the case with existing commuters I have assumed that 20 percent of the increased number of low wage, renter commuters would live in Summit or Wasatch Counties if affordable rental housing were available. And again in this case not each commuter represents the need for an additional rental housing unit. As discussed in the methodology above, (3) *Existing Commuters*, the need for additional rental units is less than the number of new commuters, due to share with spouse or roommate. The five-year projections for growth in commuters is shown in the fourth row in the tables below. The exception is Park City. I have not included any increased demand from commuter growth for the city because there has been almost no job growth over the last several years in Park City. Additionally, the Census commuting data show no increase in commuting into Park City from out-of-county locations from 2010 to 2015. For Wasatch County I split the increase in need from commuter growth evenly between Heber City and Wasatch County excluding Heber City. While most of the employment growth is centered in Heber there are three large rental projects proposed for Wasatch County that will capture some of the increase in commuters

**Table 5
Annual Rental Housing Need for Snyderville Planning District, 2019-2023**

Sources of Housing Needs	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Severe Cost Burden Reduction 2019-2023	90	66	18	1	1.5	3	0
Demographic Growth – 2019-2023	240	60	40	20	40	40	40
Existing Commuter 2019-2023	480	120	80	40	80	80	80
Growth in Commuters 2019-2023	71	18	12	6	12	12	11
Five Year Total	881	264	150	67	133.5	135	131
Annual Housing Need	176	53	30	13	27	27	26

Source: James Wood.

**Table 6
Annual Rental Housing Need for Eastern Summit Planning District, 2019-2023**

Sources of Housing Needs	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Severe Cost Burden Reduction 2019-2023	70	52	15	1	1	3	0
Demographic Growth – 2019-2023	86	20	15	7	14	15	15
Existing Commuter 2019-2023	160	40	25	12	28	25	30
Growth in Commuters 2019-2023	24	6	4	2	4	4	4
Five Year Total	340	118	59	22	47	47	49
Annual Housing Need	68	24	12	4	9	9	10

Source: James Wood.

**Table 7
Annual Rental Housing Need for Park City, 2019-2023**

Sources of Housing Needs	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Severe Cost Burden Reduction 2019-2023	123	83	40	0	0	0	0
Demographic Growth – 2019-2023	65	21	13	3	7	13	8
Existing Commuter 2019-2023	310	77	51	26	52	51	53
Five Year Total	498	181	104	29	59	64	61
Annual Housing Need	100	36	21	6	12	13	12

**Table 8
Annual Rental Housing Need for Wasatch County, 2019-2023
(Excluding Heber City)**

Sources of Housing Needs	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Severe Cost Burden Reduction 2019-2023	88	58	20	0	20	0	0
Demographic Growth – 2019-2023	262	71	58	0	2	98	37
Existing Commuter 2019-2023	27	8	5	3	6	3	3
Growth in Commuters 2019-2023	1	0	0	0	0	0	0
Five Year Total	378	137	83	3	28	101	40
Annual Housing Need	76	27	17	1	6	20	8

Source: James Wood.

**Table 9
Annual Rental Housing Need for Heber City, 2019-2023**

Sources of Housing Needs	Total	<30% AMI	31%-50% AMI	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Severe Cost Burden Reduction 2019-2023	193	145	27.5	20	0	0	0
Demographic Growth – 2019-2023	273	99	47	29	58	12	28
Existing Commuter 2019-2023	27	8	5	3	6	3	3
Growth in Commuters 2019-2023	14	3	2	2	2	1	5
Five Year Total	507	255	81.5	54	66	16	36
Annual Housing Need	101	51	16	11	13	3	7

Source: James Wood.

Methodology for Projection of Owner Occupied Housing Needs by Source of Demand (Tables 10-14) – The projection methodology for owner occupied units excludes the severe housing cost burden approach used in the renter housing projections. To reduce the number of owners by 50 percent facing a severe housing cost burden would require the addition of 670 affordable homes. This addition does not include the demand for affordable homes driven by demographic growth or the external demand from commuting. The number of homes required to reduce the severe housing cost burden is well beyond the resources or programs of local government and nonprofit organizations. Hence, the reduction of severe cost burden homeowners was excluded from the methodology. Furthermore, significant additions to the rental inventory are much more likely than significant additions to the affordable home inventory, e.g. 410 rental units at The Canyons.

(1) *Demographic Growth and Need for Affordable Owner Occupied Housing* – Household projections for Summit and Wasatch Counties from the Kem C. Gardner Policy Institute provided the basis for owner occupied projections. The increase in households drives the demand for housing. The increase in households was then separated by those new households likely to be owners and renters. The share or allocations was based on the current distribution of households by tenure in the various jurisdictions. The next step was to allocate the increase in owner households by household income. Therefore, it was necessary to determine the income distribution of the additional owners. I used the HUD CHAS to determine the number of owners in each AMI income category. The HUD CHAS has the share of owners in each income category from <50% AMI to 120% AMI. I assumed that the projected needs for owner households by income level would reflect the current income distribution of owner households. This methodology provided the projections for the incremental increase in the need for affordable owner occupied housing by income category.

(2) *Potential Need for Affordable Owner Housing from Out-of-County Commuting* – The commuters that create the need for affordable owner occupied units in Summit or Wasatch County are generally moderate income commuters, about 30 percent of commuters. The low income renter households were identified above in the renter projections; the remaining commuters represent moderate income commuters who would possibly live in the Region if affordable owner occupied housing were available. I assumed that this potential market represents 10 percent of the moderate income commuters. Of course not all these potential homeowners have incomes that fall within the 50%-120% AMI range. The HUD CHAS provides the current distribution of owners by AMI income category. Using the current ratio the potential five-year need for owner occupied units for households from 50%-120% AMI was determined for each jurisdiction.

Commuters that are homeowners and currently live in Wasatch County are unlikely to move from Wasatch to Summit for affordable housing. The moving and transaction cost (commission) are too high. In the demand analysis for affordable homes I have excluded Wasatch County commuters as a source of demand for Summit County housing. And for the reverse flow, Summit to Wasatch the commuting is negligible therefore excluding Summit County commuters had little impact on the demand estimate for Wasatch affordable home projections.

(3) *Potential Need for Affordable Owner Housing from Growth in Commuters* – The increased need for affordable owner occupied housing from growth in commuters is driven by moderate income commuters. About 30 percent of the projected increase in commuters would be commuters working at jobs paying more than \$40,000. The projected increase in commuters was based on the employment projections for the counties. Employment projections were then allocated to sub-county jurisdictions. It was assumed that 10 percent of the moderate income commuters represented the pool of potential demand for affordable owner occupied housing. It’s assumed that the 10 percent of commuters choosing to move to the Region would have a variety of household types; single person household, household with a nonworking spouse, household with partner or spouse commuting to Utah or Salt Lake County, etc. And as in (2) above not all the potential owner households would fall in the 50% AMI to 120% AMI range. The number of households within the relevant ranges was determined by data from the HUD CHAS as explained in (2). Housing need from the increase in commuters was not included for Park City because the city has had little in the way of employment and commuter growth over the past several years. Using the methodology for growth in commuters the housing need for owner occupied units was less than 10 homes in Heber and five in Wasatch County. On an annual basis the increase in commuting would increase demand fractionally. These very small numbers are not included in *Tables 13-14*.

Table 10
Annual Need for Affordable Owner Units for Snyderville Planning District, 2019-2023

Sources of Housing Needs	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Demographic Growth 2019-2023 -	360	106	100	100	54
Existing Commuter 2019-2023	110	0	0	0	0
Growth in Commuters 2019-2023	17	0	0	0	0
Five Year Total	487	106	100	100	54
Annual Housing Needs	97	21	20	20	11

Source: James Wood.

Table 11
Annual Need for Affordable Owner Units for Eastern Summit County, 2019-2023

Sources of Housing Needs	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Demographic Growth 2019-2023 -	120	17	33	35	35
Existing Commuter 2019-2023	40	6	12	12	10
Growth in Commuters 2019-2023	7	1	2	2	2
Five Year Total	167	24	47	49	47
Annual Housing Needs	33	5	9	10	9

Source: James Wood.

Table 12
Annual Need for Affordable Owner Units for Park City, 2019-2023

Sources of Housing Needs	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Demographic Growth 2019-2023 -	160	24	46	45	45
Existing Commuter 2019-2023	181	26	53	51	51
Five Year Total	341	50	99	96	96
Annual Housing Needs	68	10	20	19	19

Source: James Wood.

Table 13
Annual Need for Affordable Owner Units for Heber City, 2019-2023

Sources of Housing Needs	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Demographic Growth 2019-2023 -	336	55	111	106	64
Existing Commuter 2019-2023	20	3	6	6	6
Five Year Total	356	58	117	112	70
Annual Housing Needs	71	12	23	22	14

Source: James Wood.

Table 14
Annual Need for Affordable Owner Units for Wasatch County, 2019-2023
(Excluding Heber City)

Sources of Housing Needs	Total	>50%-60% AMI	>60%-80% AMI	>80%-100% AMI	>100%-120% AMI
Demographic Growth 2019-2023 -	332	69	141	94	28
Existing Commuter 2019-2023	19	2	6	5	5
Five Year Total	351	71	147	99	33
Annual Housing Needs	70	14	29	20	7

II. AFFORDABILITY CALCULATORS FOR SUMMIT, WASATCH, AND THE REGION

Affordability Calculator - Household income is one of the most important factors in assessing a city or county's housing affordability. The household income used for the jurisdictions in this study rely on U.S. Census Bureau estimates. The monthly income available for renting or owning is shown in the calculator. The affordable price range for a home for each AMI income category has been calculated assuming a mortgage interest rate of 4.5 percent, monthly utilities costs of \$250, taxes, insurance, and mortgage insurance. HOA cost are not included in the housing price calculations. A review of MLS sales data show that for affordable homes, less than \$400,000, HOA fees are not required and in cases where a fee is required the fee is nominal.

Summit County - The *Affordability Calculator* shows that in Summit County the monthly income available for housing costs for households with 30% AMI to 120% AMI ranges from a low of \$711 to a high of \$2,847 (upper bound). The upper bound of price affordability for a household at <30% AMI is \$80,630 and the upper price bound of affordability for a household at 120% AMI is \$447,525
 Table 1.

Table 1
Affordability Calculator for Summit County

Category	Value	Value
Households	14,781	---
Median Income	\$94,952	---
Monthly Utility Cost	\$250	---
Loan Term	30	---
Interest Rate	4.50%	---
Mortgage Insurance	Yes	---
AMI Income Levels	Lower Bound	Upper Bound
≤30% AMI	\$0	\$28,485
<30% to 50% AMI	\$28,486	\$47,477
<50% to 60% AMI	\$47,478	\$56,972
<60% to 80% AMI	\$56,973	\$75,962
<80% to 100% AMI	\$75,963	\$94,952
<100% to 120% AMI	\$94,953	\$113,943
>120% AMI	\$113,944	
Monthly Income Available for Housing and Utilities	Lower Bound	Upper Bound
≤30% AMI	\$0	\$711
<30% to 50% AMI	\$712	\$1,187
<50% to 60% AMI	\$1,188	\$1,424
<60% to 80% AMI	\$1,425	\$1,899
<80% to 100% AMI	\$1,900	\$2,374
<100% to 120% AMI	\$2,375	\$2,847
>120% AMI	more than \$2,848	
Price Range of Affordable Home	Lower Bound	Upper Bound
≤30% AMI	\$0	\$80,630
<30% to 50% AMI	\$80,631	\$162,141
<50% to 60% AMI	\$162,142	\$202,995
<60% to 80% AMI	\$202,996	\$284,505
<80% to 100% AMI	\$284,506	\$366,015
<100% to 120% AMI	\$366,016	\$447,525
>120% AMI	more than \$447,526	

Wasatch County - The *Affordability Calculator* shows that in Wasatch County the monthly income available for housing costs for households with 30% AMI to 120% AMI ranges from a low of \$558 to a high of \$2,237 (upper bound). The upper bound of price affordability for a household at <30% AMI is \$54,382 and the upper bound of affordability for a household at 120% AMI is \$342,529 *Table 2*.

Table 2
Affordability Calculator for Wasatch County

Category	Value	Value
Households	9,040	---
Median Income	\$74,552	---
Monthly Utility Cost	\$250	---
Loan Term	30	---
Interest Rate	4.50%	---
Mortgage Insurance	Yes	---
AMI Income Levels	Lower Bound	Upper Bound
≤30% AMI	\$0	\$22,365
<30% to 50% AMI	\$22,366	\$37,276
<50% to 60% AMI	\$37,277	\$44,731
<60% to 80% AMI	\$44,732	\$59,642
<80% to 100% AMI	\$59,643	\$74,552
<100% to 120% AMI	\$74,553	\$89,462
>120% AMI	\$89,463	
Monthly Income Available for Housing and Utilities	Lower Bound	Upper Bound
≤30% AMI	\$0	\$558
<30% to 50% AMI	\$559	\$932
<50% to 60% AMI	\$933	\$1,118
<60% to 80% AMI	\$1,119	\$1,491
<80% to 100% AMI	\$1,492	\$1,864
<100% to 120% AMI	\$1,865	\$2,237
>120% AMI	\$2,238	
Price Range of Affordable Home	Lower Bound	Upper Bound
≤30% AMI	\$0	\$54,382
<30% to 50% AMI	\$54,382	\$118,525
<50% to 60% AMI	\$118,526	\$150,497
<60% to 80% AMI	\$150,498	\$214,442
<80% to 100% AMI	\$214,443	\$278,387
<100% to 120% AMI	\$278,388	\$342,529
>120% AMI	more than \$342,530	

Source: U.S. Census Bureau and James Wood.

The Region (Summit/Wasatch Counties) -The Affordability Calculator shows that in the Region the monthly income available for housing costs for households with 30% AMI to 120% AMI ranges from a low of \$653 to a high of \$2,616 (upper bound). The upper bound of price affordability for a household at <30% AMI is \$70,762 and the upper price bound of affordability for a household at 120% AMI is \$407,658 Table 3.

Table 3
Affordability Calculator for the Region

Households	23,821	---
Median Income	\$87,210	---
Monthly Utility Cost	\$250	---
Loan Term	30	---
Interest Rate	4.50%	---
Mortgage Insurance	Yes	---
AMI Income Levels	Lower Bound	Upper Bound
≤30% AMI	\$0	\$26,163
<30% to 50% AMI	\$26,164	\$43,605
<50% to 60% AMI	\$43,606	\$52,326
<60% to 80% AMI	\$52,327	\$69,768
<80% to 100% AMI	\$69,768	\$87,210
<100% to 120% AMI	\$87,211	\$104,652
>120% AMI	\$104,652	
Monthly Income Available for Housing and Utilities	Lower Bound	Upper Bound
≤30% AMI	\$0	\$653
<30% to 50% AMI	\$654	\$1,090
<50% to 60% AMI	\$1,091	\$1,308
<60% to 80% AMI	\$1,309	\$1,743
<80% to 100% AMI	\$1,743	\$2,140
<100% to 120% AMI	\$2,141	\$2,616
>120% AMI	more than \$2,617	
Price Range of Affordable Home	Lower Bound	Upper Bound
≤30% AMI		\$70,762
<30% to 50% AMI	\$70,763	\$145,563
<50% to 60% AMI	\$145,564	\$183,061
<60% to 80% AMI	\$183,062	\$257,861
<80% to 100% AMI	\$257,862	\$332,858
<100% to 120% AMI	\$332,859	\$407,658
>120% AMI	more than \$407,659	

Source: U.S. Census Bureau and James Wood.

III. CURRENT HOUSING MARKET CONDITIONS AND NEEDS

Affordability of Single Family Homes

The availability of affordable detached single family homes and condominiums in Summit and Wasatch Counties and the Region was determined by an analysis of recent real estate sales. The number of sales is sufficiently large to provide a reasonably good approximation of the distribution of housing units by price. *Tables 1-3* show the lower and upper housing price thresholds for each AMI income category, the number of sales in the price range, and the share of homes sold by price range.

In 2018 only one percent of the detached single family homes in Summit County were affordable to households with incomes at less than 60% AMI (<\$56,972 income), that's a total of 6 homes out of 616 that were sold during the year. Eighty-five percent of the homes sold last year in the county were priced above \$447,525; homes affordable to households with incomes >\$120% AMI. In Wasatch County only two-tenths of one percent of homes sold were affordable to households at less than 60% AMI (<\$44,731 income). Eighty-three percent of homes sold were priced above \$342,529; affordable to households with incomes >\$120% AMI. For the Region only six-tenths of one percent of homes sold were affordable to households at <60% AMI (\$53,326 income). Seventy-nine percent of homes sold in the Region were priced above \$407,658; homes affordable to households with incomes >\$120% AMI.

Table 1
Summit County: Single Family Home Sales Affordable to Selected Income Groups, 2018

Household AMI Income Bracket	Affordable Price Range		Number of Sales	Share of Homes Sold
	Lower Bound	Upper Bound		
<30% AMI	\$0	\$80,630	0	0.0%
>30% AMI to 50% AMI	\$80,631	\$162,141	1	0.2%
>50% AMI to 60% AMI	\$162,142	\$202,995	5	0.8%
>60% AMI to 80% AMI	\$202,996	\$284,505	19	3.1%
>80% AMI to 100% AMI	\$284,506	\$366,015	30	4.9%
>100% AMI to 120% AMI	\$366,016	\$447,525	33	5.4%
>120% AMI	\$447,525	---	528	85.7%
Total	---	---	616	100.0%

Source: UtahRealEstate.com

Table 2
Wasatch County: Single Family Home Sales Affordable to Selected Income Groups, 2018

Household AMI Income Bracket	Affordable Price Range		Number of Sales	Share of Homes Sold
	Lower Bound	Upper Bound		
<30% AMI	\$0	\$54,382	0	0.0%
>30% AMI to 50% AMI	\$54,382	\$118,525	0	0.0%
>50% AMI to 60% AMI	\$118,526	\$150,497	1	0.2%
>60% AMI to 80% AMI	\$150,498	\$214,442	8	1.6%
>80% AMI to 100% AMI	\$214,443	\$278,387	22	4.3%
>100% AMI to 120% AMI	\$278,388	\$342,529	55	10.8%
>120% AMI	\$342,529	---	423	83.1%
Total	---	---	509	100.0%

Source: UtahRealEstate.com

Table 3
Region: Single Family Home Sales Affordable to Selected Income Groups, 2018

Household AMI Income Bracket	Affordable Price Range		Number of Sales	Share of Homes Sold
	Lower Bound	Upper Bound		
<30% AMI		\$70,762	0	0.0%
>30% AMI to 50% AMI	\$70,763	\$145,563	1	0.1%
>50% AMI to 60% AMI	\$145,564	\$183,061	7	0.6%
>60% AMI to 80% AMI	\$183,062	\$257,861	29	2.6%
>80% AMI to 100% AMI	\$257,862	\$332,858	77	6.8%
>100% AMI to 120% AMI	\$332,859	\$407,658	122	10.8%
>120% AMI	\$407,658	---	889	79.0%
Total	---	---	1,125	100.0%

Source: UtahRealEstate.com

Affordability of Condominiums and Town Homes

Condominiums and town homes, in most housing markets, are an affordable alternative to higher priced single family homes. Although condominiums are more affordable than the single family home in the Region, condominiums and town homes are still beyond the reach of the moderate income family (80% AMI). Only 18 percent of the condominiums and town homes sold in 2018 in the Region were affordable to households with moderate incomes or less. The median price for condominiums and town homes was \$332,859 in 2018. In Summit County the median price was \$366,016 and in Wasatch County \$278,388, *Tables 4-6*.

To purchase the median priced condominium in the Region would require an income of \$85,600, well beyond the wages of a two-income households working in retail (\$32,485 average wage) and recreation/leisure (\$39,985 average wage); a combined wage of \$72,470. In both counties and the Region, 70 percent of the condominium and town homes sales would require income above the median. The lack of condominium and townhome affordability for median income household underscores the need for policies and programs to stimulate affordable housing for those below the median income

Table 4
Summit County: Condominium, Town Homes Sales Affordable to Selected Income Groups, 2018

Household AMI Income Bracket	Affordable Price Range		Number of Sales	Share of Homes Sold
	Lower Bound	Upper Bound		
<30% AMI	\$0	\$80,630	3	0.7%
>30% AMI to 50% AMI	\$80,631	\$162,141	39	8.7%
>50% AMI to 60% AMI	\$162,142	\$202,995	16	3.6%
>60% AMI to 80% AMI	\$202,996	\$284,505	34	7.6%
>80% AMI to 100% AMI	\$284,506	\$366,015	35	7.8%
>100% AMI to 120% AMI	\$366,016	\$447,525	35	7.8%
>120% AMI	\$447,525	---	288	64.0%
Total	---	---	450	100.0%

Source: UtahRealEstate.com

Table 5
Wasatch County: Condominium, Town Homes Sales Affordable to Selected Income Groups, 2018

Household AMI Income Bracket	Affordable Price Range		Number of Sales	Share of Homes Sold
	Lower Bound	Upper Bound		
<30% AMI	\$0	\$54,382	0	0.0%
>30% AMI to 50% AMI	\$54,382	\$118,525	0	0.0%
>50% AMI to 60% AMI	\$118,526	\$150,497	3	1.8%
>60% AMI to 80% AMI	\$150,498	\$214,442	9	5.5%
>80% AMI to 100% AMI	\$214,443	\$278,387	31	18.9%
>100% AMI to 120% AMI	\$278,388	\$342,529	9	5.5%
>120% AMI	\$342,529	---	112	68.3%
Total	---	---	164	100.0%

Source: UtahRealEstate.com

Table 6
Region: Condominium, Town Homes Sales Affordable to Selected Income Groups, 2018

Household AMI Income Bracket	Affordable Price Range		Number of Sales	Share of Homes Sold
	Lower Bound	Upper Bound		
<30% AMI		\$70,762	3	0.5%
>30% AMI to 50% AMI	\$70,763	\$145,563	33	5.4%
>50% AMI to 60% AMI	\$145,564	\$183,061	22	3.6%
>60% AMI to 80% AMI	\$183,062	\$257,861	55	9.0%
>80% AMI to 100% AMI	\$257,862	\$332,858	48	7.8%
>100% AMI to 120% AMI	\$332,859	\$407,658	56	9.1%
>120% AMI	\$407,658	---	397	64.7%
Total	---	---	614	100.0%

Source: UtahRealEstate.com

Homeownership and Housing Cost Burdens (Tables 7-12)

In the Region there are 5,785 homeowners with incomes below the median; 1,575 face severe housing cost burdens. One quarter of all household with incomes below the median have a severe housing cost burden. It is very likely most of homes for these households is subject to deferred maintenance.

Tables 7,9, and 11 give the income distribution of owners in Summit and Wasatch Counties and the Region while Tables 8, 10, and 12 give the number of owners by income with cost burdens. Ten percent of all homeowners in Summit County face severe housing cost burdens, 11.8 percent in Wasatch County and 10.9 percent in the Region.

Table 7
Owner Households by AMI Category in Summit County

Category	Owner Households	Share
<30% AMI	710	6.8%
<30% to 50% AMI	695	6.7%
<50% to 60% AMI	307	3.0%
<60% to 80% AMI	623	6.0%
<80% to 100% AMI	945	9.1%
<100% to 120% AMI	830	8.0%
<120% and higher	6,280	60.4%
Total	10,390	100.0%

Source: HUD CHAS and James Wood.

Table 8
Housing Cost Burdens for Owners in Summit County

Income Category	Owners with Cost Burden >30% of Income	Total Owner Households	% Share of Owner with Severe Cost Burden
<30% AMI	475	710	66.9%
31% to 50% AMI	335	695	48.2%
51% to 80% AMI	395	930	42.5%
81% to 100% AMI	320	945	33.9%
>100% AMI	815	7,110	11.5%
Total	2,340	10,390	22.5%

Income Category	Owners with Cost Burden >50% of Income	Total Owner Households	% Share of Owner with Severe Cost Burden
<30% AMI	400	710	56.3%
31% to 50% AMI	220	695	31.7%
51% to 80% AMI	185	930	19.9%
81% to 100% AMI	115	945	12.2%
>100% AMI	150	7,110	2.1%
Total	1,070	10,390	10.3%

Source: HUD CHAS 2011-2015.

**Table 9
Owner Households by AMI Category in Wasatch County**

Category	Owner Households	Share
<30% AMI	370	6.3%
<30% to 50% AMI	435	7.4%
<50% to 60% AMI	366	6.2%
<60% to 80% AMI	744	12.6%
<80% to 100% AMI	590	10.0%
<100% to 120% AMI	473	8.0%
<120% and higher	2,932	49.6%
Total	5,910	100.0%

Source: HUD CHAS and James Wood.

**Table 10
Housing Cost Burdens for Owners in Wasatch County**

Income Category	Owners with Cost Burden >30% of Income	Total Owners Households	% Share of Owners with Severe Cost Burden
<30% AMI	250	370	67.6%
31% to 50% AMI	310	435	71.3%
51% to 80% AMI	525	1,110	47.3%
81% to 100% AMI	195	590	33.1%
>100% AMI	330	3,405	9.7%
Total	1,610	5,910	27.2%

Income Category	Owners with Cost Burden >50% of Income	Total Owners Households	% Share of Owners with Severe Cost Burden
<30% AMI	235	370	63.5%
31% to 50% AMI	165	435	37.9%
51% to 80% AMI	235	1,110	21.2%
81% to 100% AMI	20	590	3.4%
>100% AMI	45	3,405	1.3%
Total	700	5,910	11.8%

Source: HUD CHAS 2011-2015.

**Table 11
Owner Households by AMI Category in Region**

Category	Owner Households	Share
<30% AMI	1,080	6.6%
<30% to 50% AMI	1,130	6.9%
<50% to 60% AMI	673	4.1%
<60% to 80% AMI	1,367	8.4%
<80% to 100% AMI	1,535	9.4%
<100% to 120% AMI	1,303	8.0%
<120% and higher	9,212	56.5%
Total	16,300	100.0%

Source: HUD CHAS and James Wood.

Table 12
Housing Cost Burdens for Owners in Region

Income Category	Owners with Cost Burden >30% of Income	Total Owners Households	% Share of Owners with Severe Cost Burden
<30% AMI	725	1,080	67.1%
31% to 50% AMI	645	1,130	57.1%
51% to 80% AMI	920	2,040	45.1%
81% to 100% AMI	515	1,535	33.6%
>100% AMI	1,145	10,515	10.9%
Total	3,950	16,300	24.2%

Income Category	Owners with Cost Burden >50% of Income	Total Owners Households	% Share of Owners with Severe Cost Burden
<30% AMI	635	1,080	58.8%
31% to 50% AMI	385	1,130	34.1%
51% to 80% AMI	420	2,040	20.6%
81% to 100% AMI	135	1,535	8.8%
>100% AMI	195	10,515	1.9%
Total	1,770	16,300	10.9%

Source: HUD CHAS 2011-2015.

County Comparison – Wasatch and Summit Counties have relatively high rates of homeowners with severe housing cost burdens. Wasatch County ranks first among Utah’s 29 counties with nearly twelve percent of homeowners facing severe cost burdens *Table 13*. Summit County ranks fourth with 10.3 percent of homeowners having severe housing cost burdens. The county by county comparison reflects the very high housing costs in both counties and highlights the need for programs and policies to mitigate and offset the local housing costs.

Table 13
Owner Households by AMI with Severe Housing Cost Burdens

Rank	County	Owner Households	<30% AMI	31% to 50% AMI	51% to 80% AMI	81% to 100% AMI	More than 100% AMI	Severe Cost Burden Households	% of Total Households
1	Wasatch	5,910	235	165	235	20	45	700	11.8%
2	Wayne	805	75	4	10	4	0	93	11.6%
3	Garfield	1,410	150	4	0	0	0	154	10.9%
4	Summit	10,390	400	220	185	115	150	1,070	10.3%
5	Washington	33,645	1,070	960	915	215	170	3,330	9.9%
6	Iron	9,595	520	150	85	120	20	895	9.3%
7	Kane	2,220	100	55	30	0	15	200	9.0%
8	Salt Lake	233,090	7,835	5,990	3,590	925	1,035	19,375	8.3%
9	Sevier	5,440	290	125	30	4	0	449	8.3%
10	Juab	2,550	110	60	35	0	4	209	8.2%
11	Carbon	5,545	345	75	20	40	0	445	8.0%
12	Beaver	1,690	40	40	45	10	0	135	8.0%
13	Rich	505	15	4	20	0	0	39	7.7%
	State	629,585	19,715	13,640	9,310	2,205	2,105	46,975	7.5%
14	San Juan	3,105	215	10	4	0	0	229	7.4%
15	Morgan	2,515	40	45	65	30	0	180	7.2%
16	Piute	470	25	4	4	0	0	33	7.0%
17	Utah	99,370	2,350	2,170	1,680	340	380	6,920	7.0%
18	Cache	23,290	470	575	410	90	40	1,585	6.8%
19	Weber	57,075	1,955	1,015	695	90	75	3,830	6.7%
20	Uintah	8,365	375	85	85	0	0	545	6.5%
21	Daggett	230	10	0	4	0	0	14	6.1%
22	Box Elder	12,710	345	270	125	10	15	765	6.0%
23	Sanpete	5,885	160	90	75	10	0	335	5.7%
24	Davis	75,685	1,975	1,155	830	200	110	4,270	5.6%
25	Millard	3,255	85	45	35	0	0	165	5.1%
26	Duchesne	4,990	120	60	25	15	4	224	4.5%
27	Tooele	14,345	295	195	55	4	40	589	4.1%
28	Grand	2,585	65	35	4	0	0	104	4.0%
29	Emery	2,915	50	35	4	0	0	89	3.1%

Source: HUD CHAS.

Renter Households by Income and Housing Cost Burden

The number of renter households with a severe housing cost burden is comparatively low in Summit County. Note in *Table 15* the share of extremely low income renters (<30% AMI) with severe housing cost burdens is 59.3 percent, a seemingly large share but much lower than Wasatch County’s 81 percent *Table 20*. The reason for the comparatively low share is due to the high share of assisted rental projects (tax credit and RD projects) in Summit County *Table 16*. Summit County ranks third highest among all counties in the share of the rental inventory devoted to tax credit units. Nearly 16 percent of the rental inventory in the county is tax credit units. In Wasatch County a much smaller share of the rental inventory is tax credit units, only 7.2 percent.

Table 14
Renter Households by AMI Category in Summit County

Category	Renter Households	Share
<30% AMI	700	19.8%
<30% to 50% AMI	575	16.2%
<50% to 60% AMI	170	4.8%
<60% to 80% AMI	345	9.7%
<80% to 100% AMI	535	15.1%
<100% to 120% AMI	283	8.0%
<120% and higher	932	26.3%
Total	3,540	100.0%

Source: HUD CHAS and James Wood.

Table 15
Housing Cost Burdens for Renters in Summit County

Income Category	Renters with Cost Burden >30% of Income	Total Renter Households	% Share of Renters with Severe Cost Burden
<30% AMI	560	700	80.0%
31% to 50% AMI	300	575	52.2%
51% to 80% AMI	190	515	36.9%
81% to 100% AMI	160	535	29.9%
>100% AMI	120	1,220	9.8%
Total	1,330	3,540	37.6%

Income Category	Renters with Cost Burden >50% of Income	Total Renter Households	% Share of Renters with Severe Cost Burden
<30% AMI	415	700	59.3%
31% to 50% AMI	115	575	20.0%
51% to 80% AMI	15	515	2.9%
81% to 100% AMI	20	535	3.7%
>100% AMI	0	1,220	0.0%
Total	565	3,540	16.0%

Source: HUD CHAS 2011-2015.

Table 16
Tax Credit Units as Percent of Rental Inventory by County

County	Total Units in Tax Credit Projects*	Tax Credit Units	Rental Inventory	Tax Credit Units as Share of Rental Units
Rich	24	24	112	21.40%
Tooele	742	712	4,327	16.50%
Summit	674	671	4,282	15.67%
Box Elder	577	560	3,628	15.40%
Grand	166	166	1,290	12.90%
Weber	2,656	2,499	22,909	10.90%
Salt Lake	14,739	12,374	116,355	10.60%
Davis	2,346	2,187	21,693	10.10%
San Juan	82	82	836	9.80%
Iron	599	551	5,622	9.80%
Carbon	219	218	2,355	9.30%
Washington	1,381	1,347	14,821	9.10%
Duchesne	148	148	1,670	8.90%
Beaver	39	39	517	7.50%
Kane	47	47	643	7.30%
Wasatch	361	241	3,329	7.24%
Cache	907	874	12,335	7.10%
Sevier	102	98	1,613	6.10%
Uintah	157	157	2,737	5.70%
Juab	28	28	589	4.80%
Sanpete	86	86	2,051	4.20%
Utah	1,890	1,767	47,549	3.70%
Emery	23	23	678	3.40%
Garfield	9	9	390	2.30%
Millard	6	6	1,038	0.60%
Daggett	0	0	57	0.00%
Morgan	0	0	394	0.00%
Piute	0	0	76	0.00%
Wayne	0	0	142	0.00%
Total	28,008	24,923	271,589	9.20%

*Some tax credit projects also have market rate units. The difference between column 2 and 3 is the number of market rate units.
Source: Utah Housing Corporation.

Table 17
Renter Households by AMI Category in Wasatch County

Category	Renter Households	Share
<30% AMI	500	22.9%
<30% to 50% AMI	275	12.6%
<50% to 60% AMI	170	7.8%
<60% to 80% AMI	345	15.8%
<80% to 100% AMI	180	8.2%
<100% to 120% AMI	175	8.0%
<120% and higher	540	24.7%
Total	2,185	100.0%

Source: HUD CHAS and James Wood.

Table 18
Housing Cost Burdens for Renters in Wasatch County

Income Category	Renters with Cost Burden >30% of Income	Total Renter Households	% Share of Renters with Severe Cost Burden
<30% AMI	440	500	88.0%
31% to 50% AMI	215	275	78.2%
51% to 80% AMI	275	515	53.4%
81% to 100% AMI	40	180	22.2%
>100% AMI	4	715	0.6%
Total	974	2185	44.6%

Income Category	Renters with Cost Burden >50% of Income	Total Renter Households	% Share of Renters with Severe Cost Burden
<30% AMI	405	500	81.0%
31% to 50% AMI	95	275	34.5%
51% to 80% AMI	60	515	11.7%
81% to 100% AMI	0	180	0.0%
>100% AMI	0	715	0.0%
Total	560	2185	25.6%

Source: HUD CHAS 2011-2015.

Renters in Wasatch County are more likely to face a severe housing cost burden than in any other county *Tables 19-21*. One-in-four renters in Wasatch County are paying at least 50 percent of their income for housing costs. This number one ranking certainly prompts consideration of efforts that would ease the housing cost burden for future renters.

Table 19
Renter Households by AMI with Severe Housing Cost Burdens

Rank	County	Renter Households	<30% AMI	31% to 50% AMI	51% to 80% AMI	81% to 100% AMI	More than 100% AMI	Severe Cost Burden Households	% of Total Households
1	Wasatch	2,185	405	95	60	0	0	560	25.6%
2	Rich	135	25	4	4	0	0	33	24.4%
3	Grand	1,205	255	30	4	0	0	289	24.0%
4	Utah	49,095	7,970	2,460	510	60	30	11,030	22.5%
5	Washington	15,275	1,940	965	310	30	25	3,270	21.4%
6	Salt Lake	118,800	18,420	5,690	815	115	75	25,115	21.1%
7	Morgan	505	80	15	10	0	0	105	20.8%
8	Wayne	165	30	4	0	0	0	34	20.6%
9	Cache	12,395	1,860	475	185	0	25	2,545	20.5%
	State	276,710	41,540	12,005	2,140	265	225	56,175	20.3%
10	Davis	22,225	3,240	850	80	10	40	4,220	19.0%
11	Weber	23,065	3,535	675	90	10	0	4,310	18.7%
12	Emery	615	105	0	0	0	0	105	17.1%
13	Millard	905	130	2	4	0	0	154	17.0%
14	Iron	5,500	780	115	15	0	0	910	16.5%
15	Sevier	1,610	240	20	0	4	0	264	16.4%
16	Juab	555	60	20	10	0	0	90	16.2%
17	Duchesne	1,615	180	55	25	0	0	260	16.1%
18	Summit	3,540	415	115	15	20	0	565	16.0%
19	Kane	570	65	25	0	0	0	90	15.8%
20	Tooele	4,285	490	160	0	0	0	650	15.2%
21	Uintah	2,615	325	60	0	0	0	385	14.7%
22	Carbon	2,250	275	40	0	0	10	325	14.4%
23	Sanpete	2,060	275	15	4	0	0	284	13.8%
24	Daggett	30	4	0	0	0	0	4	13.3%
25	Box Elder	3,695	295	105	0	10	15	425	11.5%
26	Piute	90	10	0	0	0	0	10	11.1%
27	Garfield	340	35	0	0	0	0	35	10.3%
28	San Juan	820	80	0	0	0	0	80	9.8%
29	Beaver	560	25	0	0	0	0	25	4.5%

Source: HUD CHAS.

Table 20
Renter Households by AMI Category in the Region

Category	Renter Households	Share
<30% AMI	1,200	21.0%
<30% to 50% AMI	850	14.8%
<50% to 60% AMI	340	5.9%
<60% to 80% AMI	690	12.1%
<80% to 100% AMI	715	12.5%
<100% to 120% AMI	458	8.0%
<120% and higher	1,472	25.7%
Total	5,725	100.0%

Source: HUD CHAS and James Wood.

Table 21
Housing Cost Burdens for Renters in the Region

Income Category	Renters with Cost Burden >30% of Income	Total Renter Households	% Share of Renters with Severe Cost Burden
<30% AMI	1,000	1,200	83.3%
31% to 50% AMI	515	850	60.6%
51% to 80% AMI	465	1,030	45.1%
81% to 100% AMI	200	715	28.0%
>100% AMI	124	1,935	6.4%
Total	2,304	5,725	40.2%

Income Category	Renters with Cost Burden >50% of Income	Total Renter Households	% Share of Renters with Severe Cost Burden
<30% AMI	820	1,200	68.3%
31% to 50% AMI	210	850	24.7%
51% to 80% AMI	75	1,030	7.3%
81% to 100% AMI	20	715	2.8%
>100% AMI	0	1,935	0.0%
Total	1,125	5,725	19.7%

Source: HUD CHAS 2011-2015.

Current Housing Market Needs

Owner Occupied Housing - In the Region less than one in ten homes sold were affordable to the median income household. The lack of affordability is highlighted by a comparison with Salt Lake County, where one in three homes sold were affordable to the median income households. The Region is the least affordable homeownership market in Utah. Homeowners in the Region have the highest housing cost burdens of anywhere in the state. Given these conditions there is a clear need for more affordable owner occupied units.

Renter Occupied Housing – In the past five years only 200 apartment units have been developed in Summit County. The county has a rental inventory of nearly 4,000 units. The new units added to the inventory in the past five years amounts to a five percent increase in the rental inventory. The

limited number of new rental units has exacerbated market conditions in an already tight rental market, a market with a long history of very few vacant units.

In Wasatch County only 56 new apartment units have been developed in the past five years. The county has a rental inventory of about 2,800 units. New units, over the past five years, have added only two percent to the rental inventory. And like Summit County the vacancy rate in Wasatch County is persistently low. A county by county comparison of median contract rent provided by the Census shows that Summit and Wasatch Counties rank first and second in median rents *Table 22*. Combined with the limited level of new construction activity, low vacancy rates, high rental rates, and a high incidence of severe housing cost burden for renters, it is clear that the Region and each county needs housing strategies to foster the addition of new or rehabilitated, affordable rental housing.

Table 22
Median Contract Rent by County

County	Median Rent	County	Median Rent
Summit	\$1,125	Piute	\$615
Wasatch	\$1,101	Cache	\$598
Morgan	\$976	Juab	\$594
Salt Lake	\$891	Sevier	\$590
Davis	\$871	Box Elder	\$589
Washington	\$833	Sanpete	\$583
Utah	\$825	Beaver	\$549
Kane	\$795	Garfield	\$529
Uintah	\$784	San Juan	\$519
Tooele	\$725	Carbon	\$514
Duchesne	\$719	Wayne	\$484
Weber	\$708	Rich	\$483
Grand	\$650	Millard	\$482
Iron	\$619	Emery	\$478

Source: U.S. Census Bureau

IV. HOUSING MARKET: INVENTORY PROFILE, RESIDENTIAL CONSTRUCTION ACTIVITY, TRENDS IN PRICE AND SALES

Housing Inventory (Table 1 and Charts 1-2)- The Region has a combined total of 41,600 dwelling units however, only 57 percent of this inventory is occupied due to the large number of vacation and recreational homes. Compared to Wasatch County, Summit County has about twice the number of dwellings units and over four times the number of vacation and recreational homes. Vacation and recreation homes account for over 14,000 dwelling units in the Region; one out of three dwelling units in the Region is a second/recreational home. The impact of the resort community on the local housing market is the market’s defining characteristic and directly responsible for the high real estate prices, limited affordable housing options, and large number of households with severe housing cost burdens.

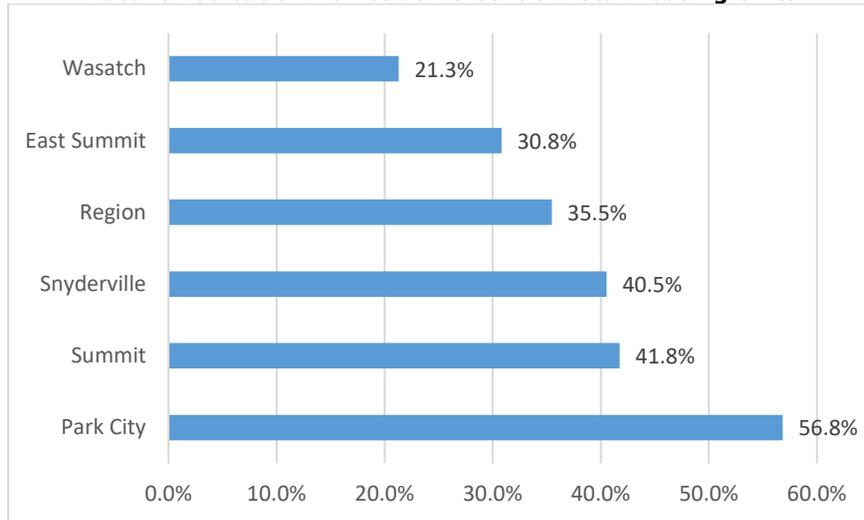
The rental inventory of Summit County has nearly 4,300 units and in Wasatch County 3,329 units. Of all jurisdiction included in this study Park City has the highest share of rental units at forty percent of the occupied dwelling units. In the Region 28 percent of occupied dwelling units are rental units, a little below the statewide share of 30 percent.

**Table 1
Profile of Housing Inventory for Municipalities, Counties, and Region**

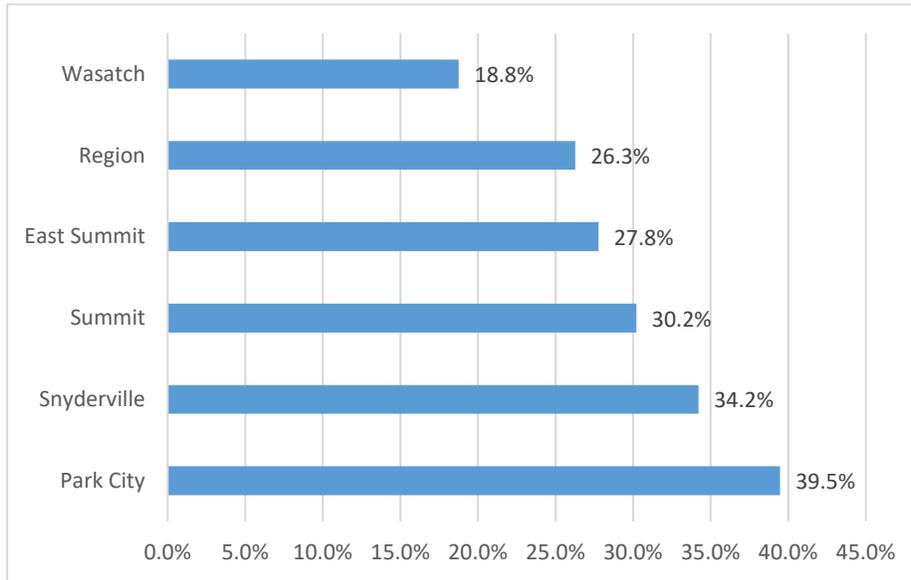
	Park City	Snyderville	Eastern Summit Co	Summit County	Wasatch County	Region
Total Housing Units	10,039	4,795	13,260	28,094	13,505	41,599
Occupied	3,407	2,604	8,770	14,781	9,040	23,821
Share of Total Units	33.9%	54.3%	66.1%	52.6%	66.9%	57.3%
Owner Occupied	2,040	1,713	8248	12,001	7,693	19,694
Share of Occupied Units	59.9%	65.8%	94.0%	81.2%	85.1%	82.7%
Renter Occupied Units	1,331	891	2,060	4,282	3,329	7,611
Share of Occupied Units	39.5%	34.2%	18.8%	26.3%	30.2%	27.8%
Vacant Seasonal, Recreational	5,579	1,882	4,014	11,475	2,597	14,072
Share of Total Units	56.8%	40.5%	30.8%	41.8%	21.3%	35.5%

Source: U.S. Census Bureau and Kem Gardner Policy Institute.

**Chart 1
Vacant Recreation Homes as Percent of Total Housing Units**



**Chart 2
Rental Units as a Share of Housing Inventory**



Number of Dwelling Units in Structure (Tables 2-3) – Detached single family homes dominate the owner occupied market. In Wasatch County 91 percent of owner occupied units are detached single family homes. The share is lower in Summit County due to owner occupied condominiums and townhomes. Nearly 15 percent of owner occupied units in Summit County are attached units compared to 8.6 percent in Wasatch County. Statewide 8.7 percent of owner occupied units are attached units. It’s no surprise that Summit County would have one of the highest rates of owner occupied attached units (condominiums and townhomes) of any county in Utah. Again this is another distinctive feature of a resort community’s housing inventory.

**Table 2
Owner Occupied Units by Number of Units in Structure, 2013-2017**

	Owner Occupied		Share	
	Summit County	Wasatch County	Summit County	Wasatch County
Total	10,899	6,309	100.0%	100.0%
1 detached units	9,298	5,764	85.3%	91.4%
1 attached units	665	412	6.1%	6.5%
2 units	54	32	0.5%	0.5%
3 or 4 units	222	34	2.0%	0.5%
5 to 9 units	294	21	2.7%	0.3%
10 to 19 units	97	22	0.9%	0.3%
20 to 49 units	32	0	0.3%	0.0%
50 or more units	76	12	0.7%	0.2%
Mobile home	154	12	1.4%	0.2%
RV, van, etc.	7	0	0.1%	0.0%

Source: U.S. Census Bureau.

Wasatch County has an unusually high share of renter occupied units in detached single family homes. Almost half of all rental units in the county are single family homes. The share in Summit County is 39 percent, much lower than Wasatch County but still well above the statewide average of 28 percent. The relatively high share of rental units in single family homes is an indication of the limited number of traditional apartment projects.

Table 3
Renter Occupied Units by Number of Units in Structure, 2013-2017

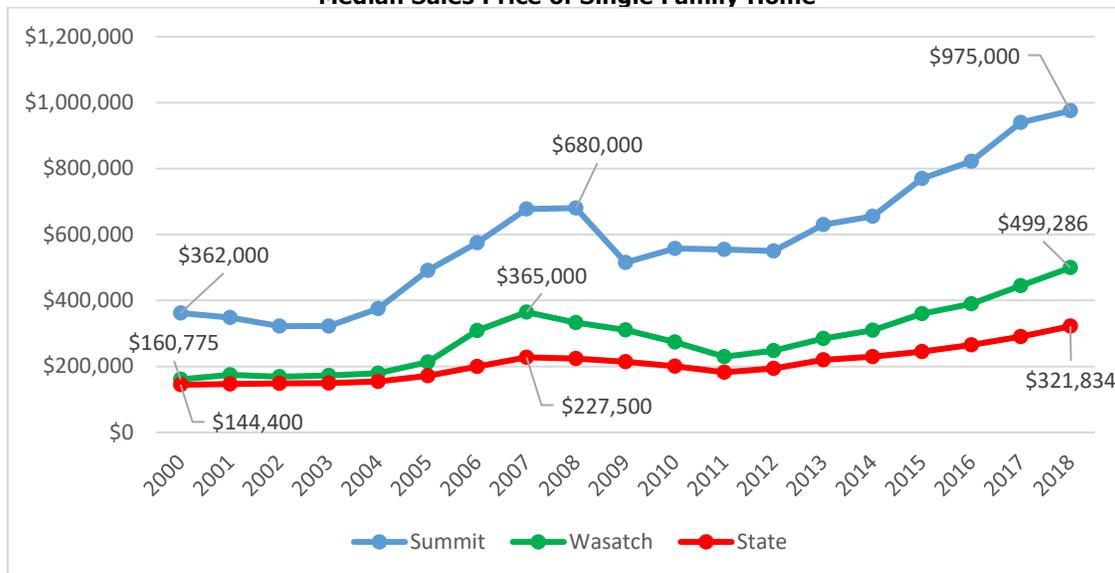
	Renter Occupied		Share	
	Summit County	Wasatch County	Summit County	Wasatch County
Total	3,882	2,731	100.0%	100.0%
1 detached units	1,506	1,296	38.8%	47.5%
1 attached units	409	287	10.5%	10.5%
2 units	107	110	2.8%	4.0%
3 or 4 units	384	95	9.9%	3.5%
5 to 9 units	337	266	8.7%	9.7%
10 to 19 units	559	314	14.4%	11.5%
20 to 49 units	326	272	8.4%	10.0%
50 or more units	113	76	2.9%	2.8%
Mobile home	141	15	3.6%	0.5%
RV, van, etc.	0	0	0.0%	0.0%

Source: U.S. Census Bureau.

Trends in Home Prices and Sales (Tables 4-7 and Charts 3-4)

The median sales price of a home in Summit County in 2018 was \$975,000, nearly double the price in Wasatch County of \$499,286, and three times as high as the statewide median sales price of \$321,834. The average annual rate of change over the 18 year period has been highest in Wasatch County at an average annual rate of 6.5 percent. Home prices in Summit County have increased at an average annual rate of 5.7 percent. Statewide the annual rate of increase has been 4.5 percent.

Chart 3
Median Sales Price of Single Family Home



Source: UtahRealEstate.com

Table 4
Median Sales Price of Single Family Home

	Summit County	Wasatch County	State
2000	\$362,000	\$160,775	\$144,400
2001	\$348,500	\$175,000	\$147,000
2002	\$322,525	\$169,000	\$149,000
2003	\$322,500	\$172,900	\$149,900
2004	\$375,000	\$179,000	\$154,700
2005	\$491,000	\$213,000	\$172,000
2006	\$575,000	\$309,175	\$200,000
2007	\$677,000	\$365,000	\$227,500
2008	\$680,000	\$333,000	\$224,000
2009	\$515,000	\$310,500	\$214,000
2010	\$558,000	\$273,950	\$200,362
2011	\$555,000	\$230,000	\$182,700
2012	\$549,999	\$247,750	\$194,000
2013	\$630,000	\$284,750	\$220,000
2014	\$655,000	\$309,590	\$229,500
2015	\$770,250	\$359,950	\$245,000
2016	\$821,750	\$389,950	\$265,000
2017	\$940,000	\$444,500	\$289,900
2018	\$975,000	\$499,286	\$321,834

Source: UtahRealEstate.com

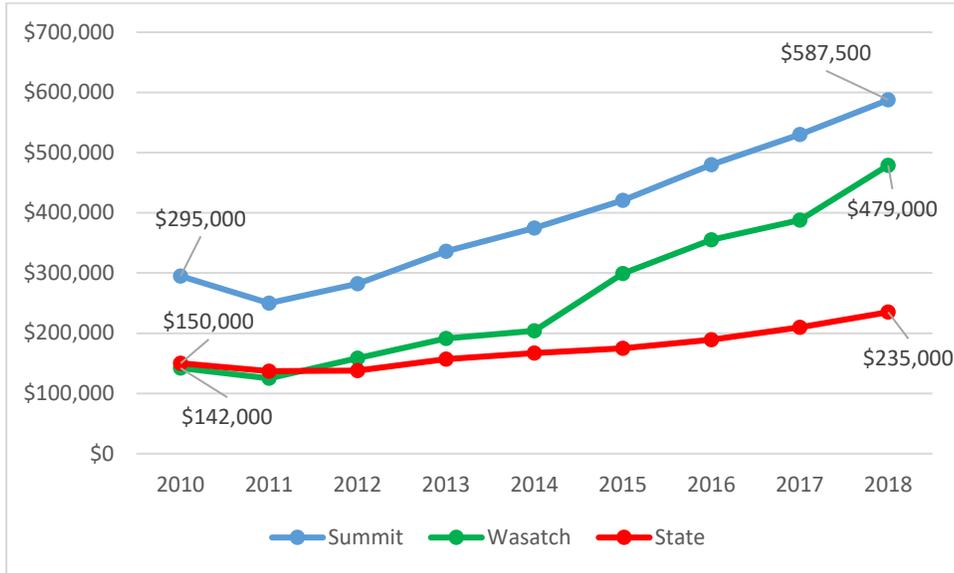
The median sales price of a condominium in 2018 in Summit County was \$587,500, in Wasatch County \$479,000, and statewide \$235,000. The price difference or gap between Summit and Wasatch County condominium prices is much narrower than in the case of single family homes. The median price of a condominium in Summit County is only 22 percent higher than in Wasatch County whereas the median sales price of a home in Summit is twice as high as the price in Wasatch County.

Table 5
Median Sales Price of Condominiums, Town Homes, and Twin Homes

	Summit County	Wasatch County	State
2010	\$295,000	\$142,000	\$150,000
2011	\$250,000	\$125,000	\$137,000
2012	\$282,000	\$158,500	\$138,000
2013	\$335,950	\$191,450	\$156,800
2014	\$375,000	\$204,000	\$167,000
2015	\$420,777	\$298,940	\$175,000
2016	\$480,000	\$355,000	\$189,400
2017	\$530,000	\$388,194	\$210,000
2018	\$587,500	\$479,000	\$235,000

Source: UtahRealEstate.com

Chart 4
Median Sales Price of Condominiums, Town Homes, and Twin Homes



Source: UtahRealEstate.com

Real estate sales (single family and condominium units) have been very stable over the past five years in Summit County. Total sales have been between 1,000-1,100 units since 2013, with condominium sales accounting for about four out of every ten units sold in the county. Condominiums sales account for one quarter of the home sales in Wasatch County. The last three years have seen record levels of condominiums sales in Wasatch County with sales of around 700 units.

Table 6
Condominiums as Share of Residential Sales in Summit County

	Condominiums Sales	Single Family Sales	Total Sales	% Share Condo
2010	282	372	654	43.1%
2011	298	409	707	42.1%
2012	354	502	856	41.4%
2013	419	587	1,006	41.7%
2014	447	571	1,018	43.9%
2015	480	568	1,048	45.8%
2016	457	580	1,037	44.1%
2017	499	625	1,124	44.4%
2018	450	616	1,066	42.2%

Source: UtahRealEstate.com

Table 7
Condominiums as Share of Residential Sales in Wasatch County

	Condominiums Sales	Single Family Sales	Total Sales	% Share Condo
2010	59	236	295	20.0%
2011	92	302	394	23.4%
2012	76	326	402	18.9%
2013	96	410	506	19.0%
2014	124	436	560	22.1%
2015	139	442	581	23.9%
2016	179	532	711	25.2%
2017	182	522	704	25.9%
2018	164	509	673	24.4%

Source: UtahRealEstate.com

Residential construction (Table 8-10 and Charts 5-7)

The level of residential construction in the Region has seen a rather dramatic shift away from Summit County to Wasatch County. In 2018 the number of permits issued in Wasatch County was 389 units compared to only 119 units in Summit County. Historically Summit County has been a much more active residential construction market. From 2000 to 2007 the average number of permits issued in Summit County was 725 annually compared to 180 units in Wasatch County. But since 2007 residential construction in Summit County has fallen to a much lower level. Over the past ten years, the average number of new units has been only 210 units. In Wasatch County residential construction activity has been accelerating. The last two years have been record years with nearly 400 new units in each year. The substantial decline in new construction activity in Summit County is attributed to the very high housing prices. The price of new homes and condominiums are the highest in the state consequently very few households can consider Summit County as a residential location. And it follows that residential construction would see lower levels of demand and fewer new units produced due to squeeze on demand from high prices.

In recent years single family units have accounted for 70 percent of new residential building permits in the Region. Condominiums have captured 21 percent leaving apartments with only nine percent of the building permits issued.

Table 8
Building Permits Issued for New Residential Units in Summit County

Year	Single Family Units	Condominium Units	Apartment Units	Total
2000	347	134	5	486
2001	422	453	4	879
2002	371	16	0	387
2003	341	236	0	577
2004	399	197	8	604
2005	550	327	0	877
2006	491	374	0	865
2007	367	762	0	1,129
2008	144	48	0	192
2009	101	0	262	363
2010	76	8	148	232
2011	91	4	0	95
2012	90	29	0	119
2013	106	59	13	178
2014	192	86	16	294
2015	152	36	57	245
2016	145	73	33	251
2017	101	54	82	237
2018	70	49	0	119
Total	4,556	2,945	628	8,129
% Share 2000-2018	56.0%	36.2%	7.7%	100.0%
% Share 2010-2018	57.8%	22.5%	19.7%	100.0%

Source; Kem Gardner Policy Institute, Ivory-Boyer Construction Database.

Chart 5
Building Permits Issued for New Residential Units in Summit County

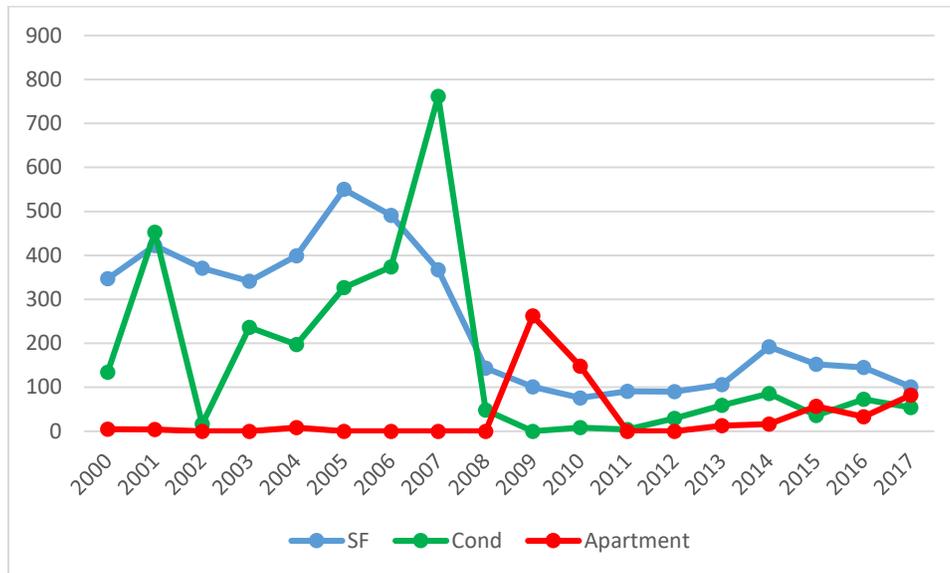


Table 9
Permits Issued for New Residential Units in Wasatch County

Year	Single Family Units	Condominium Units	Apartment Units	Total Units
2000	87	0	48	135
2001	93	0	0	93
2002	89	124	0	213
2003	133	2	0	135
2004	110	8	0	118
2005	119	20	0	139
2006	248	108	20	376
2007	175	0	0	175
2008	67	74	0	141
2009	24	0	0	24
2010	41	0	168	209
2011	33	16	0	49
2012	37	40	0	77
2013	117	15	0	132
2014	200	29	0	229
2015	157	63	0	220
2016	162	43	0	205
2017	329	45	14	388
2018	272	75	42	389
Total	2,493	662	292	3,447
% Share 2000-2018	72.3%	19.2%	8.5%	100.0%
% Share 2010-2018	71.0%	17.2%	11.8%	100.0%

Source; Kem Gardner Policy Institute, Ivory-Boyer Construction Database
Source:

Chart 6
Building Permits Issued for New Residential Units in Wasatch County

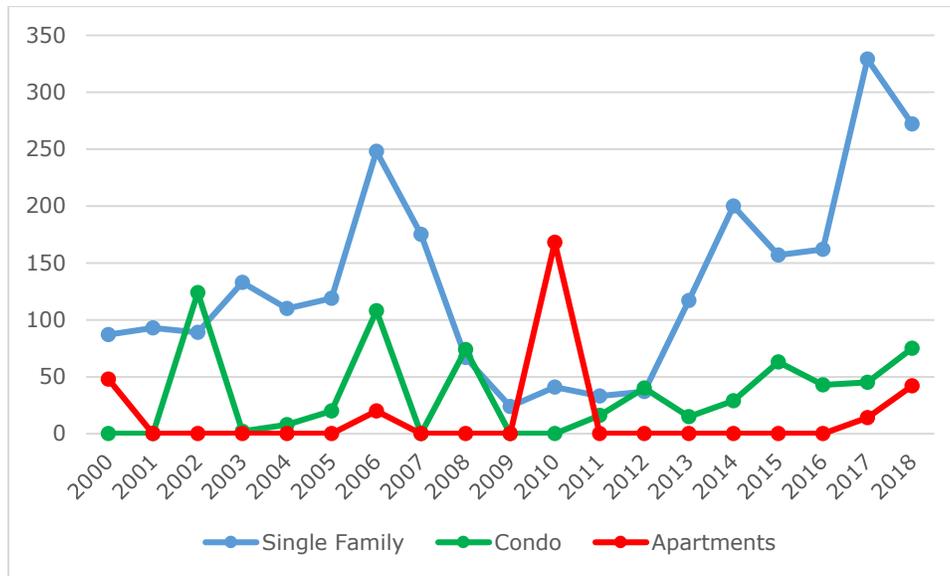
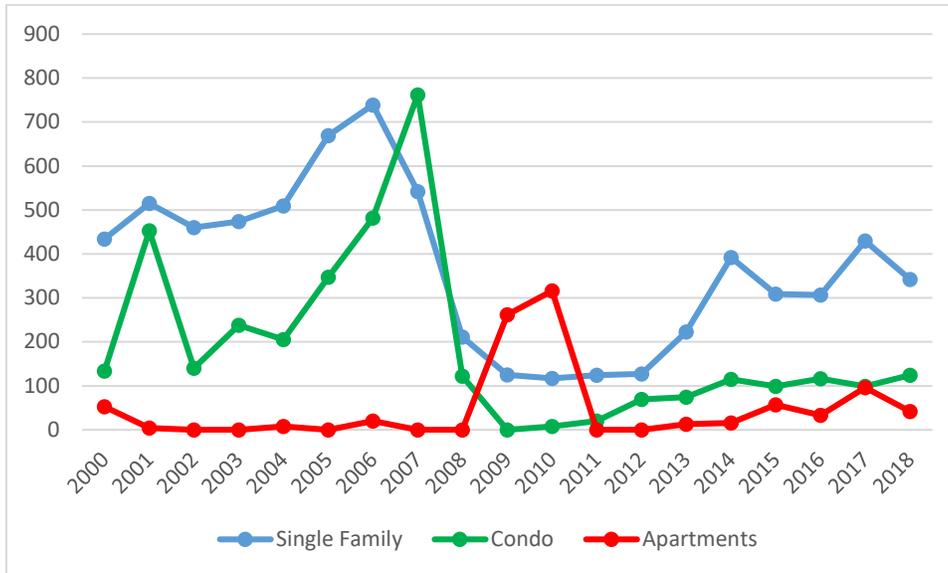


Table 10
Permits Issued for New Residential Units in the Region
(Summit and Wasatch Counties Combined)

Year	Single Family Units	Condominium Units	Apartment Units	Total
2000	434	134	53	621
2001	515	453	4	972
2002	460	140	0	600
2003	474	238	0	712
2004	509	205	8	722
2005	669	347	0	1016
2006	739	482	20	1241
2007	542	762	0	1304
2008	211	122	0	333
2009	125	0	262	387
2010	117	8	316	441
2011	124	20	0	144
2012	127	69	0	196
2013	223	74	13	310
2014	392	115	16	523
2015	309	99	57	465
2016	307	116	33	456
2017	430	99	96	625
2018	342	124	42	508
Total	7,049	3,607	920	11,576
% Share 2000-2018	60.9%	31.2%	7.9%	100.0%
% Share 2010-2018	64.6%	19.7%	15.6%	100.0%

Source; Kem Gardner Policy Institute, Ivory-Boyer Construction Database.

Chart 7
Building Permits Issued for New Residential Units in the Region



V. AFFORDABLE RENTAL HOUSING SUPPLY

Affordable Rental Inventory

A housing needs assessment requires a discussion of the rent assisted units in the housing market. Most assisted units are found in low income housing tax credit (LIHTC) projects. In the Summit/Wasatch Region there are a couple of projects that are U.S. Department of Agriculture’s Rural Development projects. These projects have voucher support and are also tax credit projects. Summit County has 671 tax credit units in a rental inventory of about 4,300 units, 15.2 percent of the rental inventory, which is a relatively large share *Table 1*. Wasatch County has only 241 tax credit units in an inventory of 3,300 units; a seven percent share. Statewide tax credit units comprise nine percent of the rental inventory.

Table 1
Rent Assisted Projects in the Region
(LIHTC and RD)

Apartment Community	Total LIHTC Units
Park City	
Aspen Villa	88
Holiday Village	80
Iron Horse	94
Parkside	42
Silver Meadows	14
Washington Mill	8
<i>Total</i>	326
Snyderville & Eastern Summit	
Elk Meadows	94
Liberty Peak	152
Meadow View I	8
Meadow View II	16
New Park Studios	38
Richer Place	25
River Bluffs Crown Homes	4
Scattered Crown	8
<i>Total</i>	345
Wasatch County	
Deer Mountain	74
Liberty Station	46
Prestige Living Center	23
Elmbridge	76
Brooklane Senior	16
Crown at Wheeler Park	6
<i>Total</i>	241
<i>Grand Total for Region</i>	912

Source: Utah Housing Corporation.

Data presented throughout this report highlight the Region’s need for additional affordable housing. Unfortunately development cost and more specifically the high cost of land, have limited the number of tax credit projects developed in the Region. There has not been a new tax credit development in Park City since 2000 when Holliday Village received tax credits. In Snyderville and Eastern Summit Planning Districts, about half of the 345 tax credit units in these planning districts have been developed since 2000, including Liberty Peak, New Park Studios, Richer Place, and the Crown homes

at River Bluffs. The most recent tax credit project in Summit County is Richer Place with 25 units developed in 2015. In Wasatch County the most recent tax credit developments are Elmbridge and Liberty Station, which are nearly ten years old. No tax credit projects have been developed since 2012.

Park City Rent Assisted Projects - There are six tax credit apartment projects in Park City with a total of 326 units. A large majority—eighty-two percent—of the tax credit units have target rents at fifty percent AMI or greater. Only fifty-nine of the tax credit units in the six projects are targeted for very low income renter households *Table 2*. Also the tax credit units have a relatively high percentage of three bedroom units. Fifty-five percent of the tax credit units are three bedroom units serving an important market segment, the low income family. Any new tax credit projects, however would do well to target the one and two bedroom market; the workforce housing market.

Table 2
Rent Assisted Units in Park City by AMI Target Rents

Project	25% AMI	30% AMI	35% AMI	40% AMI	42% AMI	45% AMI	50% AMI	53% AMI	56% AMI	58% AMI	59% AMI	60% AMI	Total
Iron Horse													
Three Bdrm						14		36		44			94
Silver Meadow													
One Bdrm													0
Two Bdrm							5						5
Three Bdrm			3								6		9
Washington Mill													
Two Bdrm							2		6				8
Aspen Villa													
Two Bdrm												18	18
Three Bdrm												70	70
Holiday Village													
One Bdrm							24					16	40
Two Bdrm							24					16	40
Parkside													
Two Bdrm			18	12									30
Three Bdrm				12									12
Total			21	24		14	55	36	6	44	6	120	326

Source: Utah Housing Corporation.

Snyderville and Eastern Summit County Rent Assisted Projects - There are six tax credit apartment projects in the Snyderville and Eastern Summit Planning Districts, with a total of 352 units *Table 3*. Four of the projects are quite small in terms of number of units. Two projects (Richer Place) and (New Park Studios) are targeted for workforce housing, emphasizing studio and one bedroom units. At 50% AMI the rent for a one bedroom unit is \$961 (includes utility allowance), which is not affordable to the typical retail or restaurant worker in Summit County. The average wage for a restaurant worker is \$21,972 and for a retail worker \$28,008. To avoid a housing cost burden these workers cannot pay more than \$700 a month for rent and utilities.

Two large projects are located in Snyderville Basin, Elk Meadows with 96 units and Liberty Peak with 152 units. Both of these projects have AMI target rents about 50% AMI, therefore they are not affordable to the retail, restaurant, and hospitality workers in the local labor market. The rent structure of the tax credit projects is heavily weighted to rents above 50% AMI. Seventy percent of the tax credit units in the two planning districts have rents equal to or more than 50 percent AMI.

Table 3
Rent Assisted Units in Snyderville and Eastern Summit Planning Districts
by AMI Target Rents

Project	25%	30%	35%	40%	42%	45%	50%	53%	56%	58%	59%	60%	Total
River Bluffs Crown													
Three Bedroom					2								2
Four Bedroom					2								2
Meadow View I													
Two Bedroom				1								7	8
Meadow View II													
Two Bedroom					16								16
Scattered Crown													
Three Bedroom			8										8
New Park Studios													
Studio		6	16	16									38
Elk Meadows													
One Bedroom								30					30
Two Bedroom								48					48
Three Bedroom								16					16
Liberty Peak													
One Bedroom						80							80
Two Bedroom									72				72
Richer Place													
Studio	1												1
One Bedroom	4				10	3							17
Two Bedroom					5	2							7
Total	5	6	24	22	30	85		94	72			7	352

Source: Utah Housing Corporation.

Wasatch County Rent Assisted Units - There are six tax credit apartment projects in Wasatch County with a total of 241 units *Table 4*. Deer Mountain (formerly Todd Hollow) is the only tax credit project not in Heber City. Deer Mountain has a total of 158 units. The largest tax credit project in Heber is Elmbridge with 76 units. There are two small Senior tax credit projects; Prestige Senior Living Center (23 units), and Brooklane Senior Apartments (16 units). half the units are tax credit and half market rate units. The rent structure of the tax credit projects is favorable for affordability with half of the tax credits units priced at 45% AMI or below.

Rent Assisted Units in the Region – The combined number of rent assisted units in the Region is 912 units. Sixty percent of the tax credit units Region wide rent at 50 percent AMI or higher *Table 5*. In a high priced rental market with low wages the concentration of tax credit units above 50 AMI limits the benefit of LIHTC projects on housing affordability.

**Table 4
Rent Assisted Units in Wasatch County by AMI Target Income**

Project	25%	30%	35%	40%	42%	45%	50%	53%	56%	58%	59%	60%	Total
Wasatch County (excl. Heber)													
Deer Mountain													
Two Bedroom												38	38
Three Bedroom												36	36
Heber City													
Liberty Station													
Three Bedroom	5			2		15	4						26
Four Bedroom						16	4						20
Prestige Living													
One Bedroom	2		4	14		1							21
Two Bedroom						2							2
Elmbridge													
One Bedroom	1			3		10	2						16
Two Bedroom	1			8		22	5						36
Three Bedroom				6		14	4						24
Brooklane Senior													
One Bedroom												16	16
Crown at Wheeler Pk													
Four Bedroom								6					6
Total	9		4	33		80	19	6				90	241

Source: Utah Housing Corporation.

**Table 5
Rented Assisted Units in Region by AMI Target Income**

Project	25%	30%	35%	40%	42%	45%	50%	53%	56%	58%	59%	60%	Total
Studio	1	6	16	16									39
One Bedroom	7		4	17	10	94	26	30				32	220
Two Bedroom	1		18	26	16	26	36	48	78			79	328
Three Bedroom	5		11	20	2	43	8	52		44	6	106	297
Four Bedroom					2	16	4	6					28
Total	14	6	49	79	30	179	74	136	78	44	6	217	912

Source: Utah Housing Corporation.

Pipeline of Affordable Rental and Owner Occupied Projects

The planning office in Park City, Summit County, Heber City, and Wasatch County have provided information on proposed projects in their jurisdictions. The development window is the next four years. Over that period it is anticipated that 409 affordable owner occupied units will be developed, along with 793 affordable rental units, and 424 market rate rental units. The Snyderville Basin Planning District will have the largest number of additional units with 176 owner occupied units as well as 595 affordable rental units. The affordable rental units will include employee housing units at The Canyons (410 units) and US Olympic Park (56 units) *Table 6*.

Wasatch County has three apartment projects in the approval process. Two projects each have 200 market rate units and the third projects has 100 deed restricted affordable units *Table 7*. In Heber City the Wasatch County Housing Authority has recently completed an affordable 38 unit senior apartment project Prestige Senior Apartment *Table 8*. The project is in lease-up. Mill Road Apartments is an

affordable apartment community with three unit at 60 percent AMI. In addition to these 41 affordable rental units there are four affordable owner occupied housing projects in the approval process. Southfield Station will have 49 affordable owner occupied homes. The developer is Mountainlands Community Housing Trust. These homes will be affordable to households at 120 percent AMI. Self-Help Homes will develop three subdivisions; Meadows at Southfield (50 homes), Wasatch Vista Plat A (13 homes), and Wasatch Vista Plat B (22 homes). These 85 homes will be self-help homes which requires the potential owners to supply 65 percent of the construction labor. There are 134 affordable homes in the approval process in Heber City.

Park City’s Office of Community Development anticipates 142 affordable owner occupied units will be developed in the city, almost entirely at Woodside Park and Park City Heights. These owner occupied units will all be affordable to households at less than 120 percent AMI, *Table 9*.

Table 6
Affordable Housing Projects Proposed in Snyderville and Eastern Summit County, 2019

Project	Owner Units	Renter Units
Silver Creek Village (Workforce Housing)		
Mountainlands Community Housing Trust	64	
Habitat for Humanity	2	
Garbett Homes	37	
MCHT Self Help	18	
Francis		
MCHT Self Help	25	
Woodland Park City		8
Promontory		
Completed in next two years		7
Another 28 units in the next 5 years		28
New Park Condominiums		
Units at 80% AMI		34
Discovery	30	
Canyons		
Seasonal Worker/Employee Housing)		410
Pillows, i.e. number of employees housed		1,107
U.S. Olympic Park		
Short term rental for employees		56
Lincoln Station		
Affordable and market rate rental units; 8 units at 50% AMI, 23 units at 80% AMI, and 21 units at 120% AMI. 24 market rate units. Total 52 affordable 24 market rate.		52
Total	176	595

Source: Summit County Planning.

**Table 7
Proposed Rental Projects in Wasatch County, 2019**

Project	Rental Units	Type
The Views	200	Rent (market rate)
North Village Crossing	200	Rent (market rate)
Mayflower Marina	100	Deed restricted affordable rental units. To begin within 12 months.

Source: Wasatch County Planning.

**Table 8
Heber City: Affordable Housing Projects in Development and Proposed**

Project Name	Owned	Rental	Yr. Built	AMI	Funding	Comments
Projects Recently Completed						
Prestige Senior Apartments		38	2019	50%		Wasatch County Housing Authority owners,
Projects in Development						
Mill Road Apartments		3		60%		Waiting for building permit and final agreement with the housing authority
Southfield Station	49			120% AMI		Developer MCHT, all units affordable, Waiting for final plat recording and building permit submittals.
Meadows at Southfield	50			affordable		Deed restricted affordable homes developed by Self-Help Homes.
Wasatch Vista Subdivision Plat A	13			affordable		Deed restricted affordable homes developed by Self Help Homes
Wasatch Vista Subdivision Plat B	22			affordable		Deed restricted affordable homes developed by Self Help Homes
Total	134	41				

**Table 9
Park City: Affordable Housing Projects in Development and Proposed, 2019**

Project Name	Owned	Rental	Yr. Built	AMI	Funding	Sales Pricing	Rent
Projects Recently Completed							
On-Mountain units – Empire Pass/Deer Valley		2	2018	50%	IZ		\$1,200
The Retreat at the Park	8		2018	80-120%	RDA	\$192,153 to \$280,291 depending on unit size	
Central Park City Condos	11		2018	80-120%	RDA	\$168,136 to \$288,300 depending on unit size	
Park City Heights (Town homes and Single Family homes)	24		2016-2019	80-100%	IZ	\$299,900 to \$506,000 depending on unit size	
Total Units completed	43	2					
Projects in Development							
Peace House - Transitional and Shelter units		17	2019	N/A	IZ	N/A	N/A
Woodside Park, Phase I (mix of affordable and attainable)	7	4	2019	50-120%	RDA	\$180,000 to \$596,000 depending on unit size and income targeted	\$703
Park City Heights (Town homes and Single Family homes)	65		2016-2021	80-120%	IZ	\$299,900 to \$506,000 depending on unit size	
Woodside Park, Phase II (mix of affordable and attainable)	54		2021	60-120%	RDA	\$180,000 to \$533,000 depending on unit size and income targeted	
Rail Central (SRO units)		24	TBD	35-80%	IZ		\$460
1440 Empire Avenue (2br apts)		12	TBD	35-80%	IZ		\$1,205
Kings Crown (mix of affordable and attainable)	16		2019-2020	80-150%	IZ	\$197,881 to \$569,338 depending on unit size and income targeted	
Total Units in Development	142	57	TBD				
5-10 Year Pipeline							
Homestake Rental Project		60	TBD	80%	RDA		TBD
On-mountain units - Empire Pass/Deer Valley		7	TBD	50%	IZ		TBD
Physicians Holdings		5	TBD	50%	IZ		TBD
IHC Medical Support Commercial		7	TBD	50%	IZ		TBD
PC Mountain Resort (Vail) base development		23	TBD	50-80%	IZ		TBD
Total		103					

Source: Park City Department of Community Development.

VI. UPDATE OF DEMOGRAPHIC AND ECONOMIC DATA

Profile of the Region and Jurisdictions

The Region had a total population of 73,400 people in 2018. The number of households was 27,300 and the Regional economy had 36,600 jobs *Table 1*. Nearly half of all workers in the two counties commute from outside the Region.

Table 1
Demographic, Employment, and Commuting Profile for Municipalities, Counties, and Region,

Category	Park City	Snyderville Eastern Summit County	Summit County	Heber City	Wasatch County	Region
Population	8,500	32,786	41,286	15,792	32,137	73,423
Households	3,371	12,913	16,284	4,380	11,022	27,307
Employment	12,618	15,421	28,039	5,586	8,572	36,611
Employment/Population Ratio	1.48	0.47	0.68	0.35	0.27	0.50
Commuting (2015)						
Total Employment (Census)	12,452	12,598	25,050	4,638	7,450	32,500
In-commuting for work	10,658	4,472	15,130	3,063	3,327	14,584
Out-commuting for work	2,048	8,652	10,700	5,451	9,414	16,752
Living and working in selected	1,794	8,126	9,920	1,620	4,123	17,280
Percent of workers in-commuting	85.6%	35.5%	60.4%	66.0%	44.7%	44.9%

Source: U.S. Census Bureau and Utah Department of Workforce.

The number of occupied housing units in the Region is 27,300 *Table 2*. The Region has a vacancy rate of 34 percent due to the 14,300 vacant dwelling units, which are primarily second homes. The median sales price of a home in 2018 was \$680,000. Even condominiums were very high priced with a median sales price of \$525,000. High housing costs result in high rates of severe cost burden; 11 percent of all homeowners and 20 percent of all renters.

Table 2
Housing Profile for Municipalities, Counties, and Region

	Park City	Snyderville & Eastern Summit County	Summit County	Heber City	Wasatch County	Region
Total Housing Units (2017)	10,039	18,056	28,095	4,364	13,505	41,600
Occupied Housing Units	3,371	12,913	16,284	4,224	11,022	27,307
Owner Occupied	2,040	9,961	12,001	2,608	7,693	19,694
Renter Occupied	1,331	2,951	4,282	1,616	3,329	7,611
Vacant Units: 2nd Homes, For Rent or Sale	6,668	5,143	11,811	140	2,483	14,293
Percent Vacant Units	66.4%	28.5%	42.0%	3.2%	18.4%	34.4%
LIHTC, RD, Etc. Rental Units	326	347	673	167	241	914
Moderate Cost Burden (2015)						
Percent of Owners	17.40%	23.76%	22.50%	27.1%	27.24%	24.23%
Percent of Renters	33.20%	40.00%	37.60%	50.4%	44.58%	40.24%
Severe Cost Burden (2015)						
Percent of Owners	11.00%	10.14%	10.30%	9.3%	11.84%	10.86%
Percent of Renters	19.7%	13.9%	16.0%	29.6%	25.6%	19.7%
Median Sales Price SF (2018)	\$1,345,378	\$395,000	\$1,001,900	\$472,000	\$475,000	\$680,000
Median Sales Price MF (2018)	\$570,000	NA	\$571,000	\$527,670	\$405,000	\$525,000

Source: HUD CHAS and U.S. Census Bureau.

The rates of change (2010-2018) for the demographic, employment and housing market indicators are given in *Table 3*. The rates of change show that for most indicators Wasatch County is growing at a faster pace than Summit County and the growth in Wasatch County is driven by Heber City, which has had a 4.6 percent annual growth in population and a 5.7 percent growth rate in jobs. Even the rate of increase in housing prices in Heber is equivalent to Park City. The median sales price of a single family home in Heber has been increasing at eight percent annually.

Table 3
Average Annual Rates of Change, 2010-2018

	Park City	Snyderville & Eastern Summit	Summit County	Heber City	Wasatch County	Region
Population	1.4%	1.6%	1.5%	4.6%	3.9%	2.5%
Households	2.7%	2.7%	2.7%	3.7%	5.2%	3.7%
Employment	0.0%	8.3%	3.9%	5.7%	4.9%	4.1%
Total Housing Units	0.7%	0.7%	0.7%	2.3%	3.1%	1.4%
Occupied Housing	2.0%	3.1%	2.9%	2.9%	5.3%	3.8%
Owner Occupied	1.8%	2.6%	2.4%	1.0%	4.4%	3.1%
Renter Occupied	2.3%	5.1%	4.1%	7.0%	7.3%	5.6%
Median Sales Price SF	8.1%	NA	7.2%	8.0%	7.6%	7.6%
Median Sales Price MF	8.9%	NA	9.0%	17.5%	8.9%	8.7%

Source: U.S. Census Bureau, Utah Department of Workforce Services, and UtahRealEstate.com

Demographic Change (Table 4-5 and Figures 1-2)

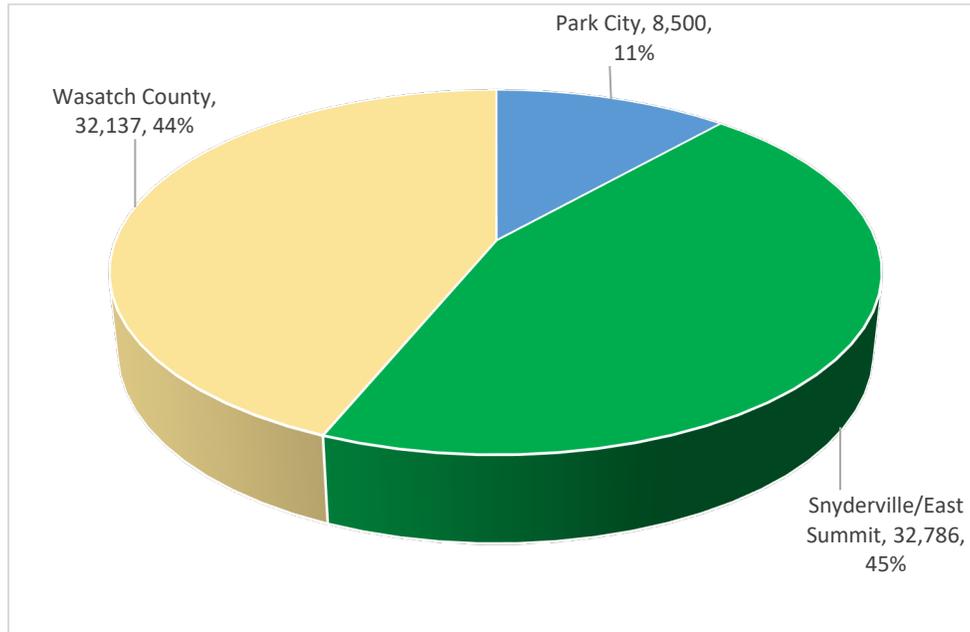
Population Change - The population of the Region has been growing at an annual rate of 2.7 percent since 2000. A growth rate above the statewide rate of 2.1 percent. Some of the most notable demographic features of the Region are: (1) the very slow growth of Park City due to limited available land, (2) Heber City's rapid growth rate of 4.3 percent, (3) Heber's acceleration of growth in the last few years; increasing at about 700 individuals a year, (4) Snyderville Basin's deceleration in rate of growth in the 2010-2018 period and (5) Wasatch County's share of the Region's population, increasing 34 percent in 2000 to 45 percent in 2018.

Table 4
Population of Municipalities, Counties and Region

	Park City	Snyderville & Eastern Summit County	Summit County	Heber City	Wasatch County	Region
2000	7,462	22,550	30,012	7,744	15,427	45,439
2001	7,680	22,649	30,329	8,193	16,244	46,573
2002	7,726	23,631	31,357	8,654	17,411	48,768
2003	7,806	24,247	32,053	8,884	18,416	50,469
2004	7,877	24,970	32,847	9,026	19,042	51,889
2005	8,019	25,581	33,600	9,422	19,826	53,426
2006	7,923	26,128	34,051	9,997	20,836	54,887
2007	8,004	26,860	34,864	9,953	21,689	56,553
2008	8,008	27,532	35,540	10,092	22,535	58,075
2009	8,127	27,675	35,802	10,373	23,072	58,874
2010	7,627	28,935	36,562	11,489	23,652	60,214
2011	7,775	29,621	37,396	11,781	24,484	61,881
2012	7,860	30,076	37,936	12,390	25,542	63,478
2013	7,962	30,250	38,212	13,089	26,390	64,602
2014	8,072	30,606	38,678	13,744	27,344	66,022
2015	8,137	31,143	39,280	14,400	28,616	67,895
2016	8,279	31,772	40,051	15,052	29,998	70,048
2017	8,378	32,393	40,771	15,795	31,224	71,995
2018	8,500	32,786	41,286	16,500	32,137	73,423
AARC 2000-2018	0.7%	2.1%	1.8%	4.3%	4.2%	2.7%
AARC 2010-2018	1.4%	1.6%	1.5%	4.6%	3.9%	2.5%

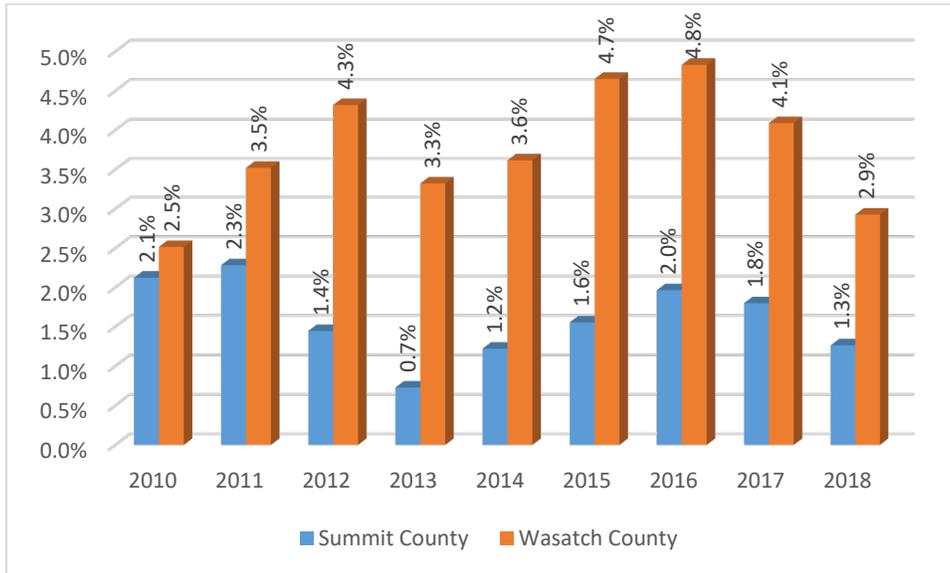
Source: U.S. Census Bureau.

Figure 1
Share of Region's Population, 2018



The recent difference in the annual rates of growth of Summit and Wasatch counties is illustrated in *Figure 2*. Wasatch County has achieved nearly five percent growth rates in 2015 and 2016, two and a half times the rate of Summit County. These two years had the highest rates of growth in Wasatch County’s history. In 2018 growth did slow to 2.9 percent.

Figure 2
Percent Change in Population for Summit and Wasatch Counties



Source: U.S. Census Bureau and Kem Gardner Policy Institute.

The population projections for the Region show an annual growth rate from 2018 to 2023 of 2.7percent *Table 5*. Wasatch County is projected to grow at a 4.1 percent annual rate, down from the recent 4.6 rate of growth rate (2010-2018) while Summit County’s rate is projected at 1.7 percent.

Table 5
Population Projections for Counties and Region

	Summit County	Wasatch County	Region
2018	41,286	32,137	73,423
2019	42,009	34,011	76,020
2020	42,702	35,362	78,064
2021	43,425	36,698	80,123
2022	44,139	37,989	82,127
2023	44,849	39,236	84,085
AARC	1.7%	4.1%	2.7%

Source: Kem Gardner Policy Institute.

Household Change – The growth in households drive the demand for additional housing units. Since 2010 household growth in Wasatch County has averaged 5.2 percent a year, a very high rate of growth *Table 6*. For the Region the household growth has been 3.7 percent annually. The Region has a total of 27,300 households, and the number of household has been increasing at about 1,000 annually.

Table 6
Household Estimates for Municipalities, Counties, and Region

	Park City	Snyderville/ Eastern Summit Co.	Summit County	Heber City	Wasatch County	Region
2010	2,715	10,402	13,117	3,281	7,353	20,470
2011	2,821	10,807	13,628	3,228	7,713	21,341
2012	2,901	11,113	14,014	3,228	8,118	22,132
2013	2,957	11,326	14,283	3,337	8,451	22,734
2014	3,034	11,622	14,655	3,406	8,826	23,481
2015	3,114	11,930	15,044	3,565	9,329	24,373
2016	3,209	12,294	15,504	4,122	9,869	25,373
2017	3,289	12,599	15,888	4,224	10,444	26,332
2018	3,371	12,913	16,284	4,380	11,022	27,307
AARC	2.7%	2.7%	2.7%	3.7%	5.2%	3.7%

Source: Kem Gardner Policy Institute.

The household projections show a decline in the rate of growth for every jurisdiction with the exception of Heber City, where growth is projected at 4.0 percent for the 2019-2023 period, up from the 3.7 percent of the 2010 to 2018 period *Table 7*.

Table 7
Household Projections for Municipalities, Counties, and Region

	Park City	Snyderville/ Eastern Summit Co.	Summit County	Heber City	Wasatch County	Region
2018	3,371	12,913	16,284	4,380	11,022	27,307
2019	3,455	13,237	16,692	4,737	11,601	28,293
2020	3,538	13,552	17,090	4,926	12,171	29,261
2021	3,624	13,884	17,508	5,123	12,748	30,256
2022	3,710	14,214	17,924	5,329	13,308	31,232
2023	3,794	14,533	18,327	5,542	13,855	32,182
AARC	2.4%	2.4%	2.4%	4.0%	4.7%	3.3%

Source: Kem Gardner Policy Institute.

The average number of persons per households in both counties is relatively low. In 2018 the average household size in Summit County was only 2.54 persons per households. Summit County has fewer family households and an older population hence the small household size. Wasatch County at 2.96 persons per household is closer to the state average of 3.1 persons.

Table 8
Household Size by County

	Summit County	Wasatch County
2010	2.78	3.18
2011	2.74	3.14
2012	2.70	3.11
2013	2.67	3.09
2014	2.63	3.07
2015	2.60	3.04
2016	2.58	3.01
2017	2.56	2.98
2018	2.54	2.96
2019	2.52	2.93
2020	2.50	2.91
2021	2.48	2.88
2022	2.46	2.85
2023	2.45	2.83

Source: Kem Gardner Policy Institute.

Employment Trend

Since 2001 the Region’s average annual employment growth rate has been 3.57 percent, a relatively high rate of growth *Table 9*. Summit and Wasatch Counties are two of the top three counties ranked by employment growth over the 2001-2018 period. A comparison of the relative rates of growth of Summit and Wasatch counties is shown in *Figure 3*. In fact Wasatch County has the fastest growing job market since 2001 of all 29 counties *Map 1*.

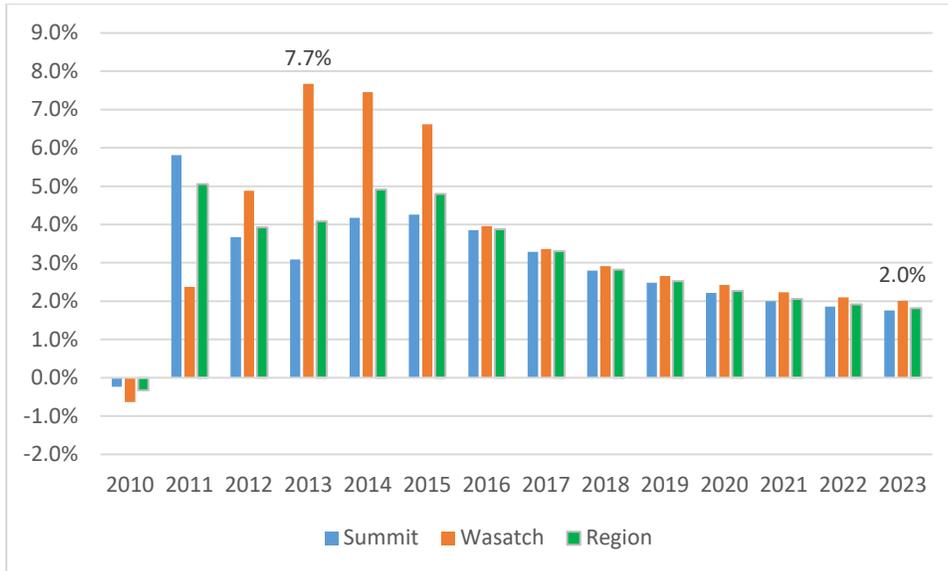
Summit County employment is up 75 percent since 2001. Employment in Park City is nearly unchanged from 2001 to 2018 hence nearly all of the employment growth in Summit County has occurred in the Snyderville/Eastern Summit County area.

Table 9
Employment Change in Municipalities, Counties and Region

	Park City	Snyderville/ Eastern Summit Co.	Summit County	Wasatch County	Region
2001	12,768	2,817	15,537	4,660	20,197
2002	13,472	2,960	16,432	4,876	21,308
2003	13,643	2,775	16,418	5,032	21,450
2004	13,914	3,603	17,517	5,273	22,790
2005	14,526	4,373	18,899	5,744	24,643
2006	15,234	5,386	20,620	6,485	27,105
2007	15,303	6,597	21,900	7,103	29,003
2008	15,399	7,317	22,716	6,556	29,272
2009	13,656	7,099	20,755	5,890	26,645
2010	12,577	8,130	20,707	5,853	26,559
2011	12,925	8,985	21,910	5,992	27,901
2012	12,040	10,673	22,713	6,284	28,997
2013	11,328	12,087	23,415	6,766	30,181
2014	11,657	12,735	24,392	7,271	31,663
2015	11,833	13,597	25,430	7,752	33,182
2016	12,467	13,943	26,410	8,058	34,468
2017	12,560	14,716	27,276	8,329	35,606
2018	12,618	15,421	27,295	9,415	36,710
2001-2018	0.00%	10.5%	3.37%	4.22%	3.57%
2010-2018	0.04%	8.33%	3.51%	6.12%	4.13%

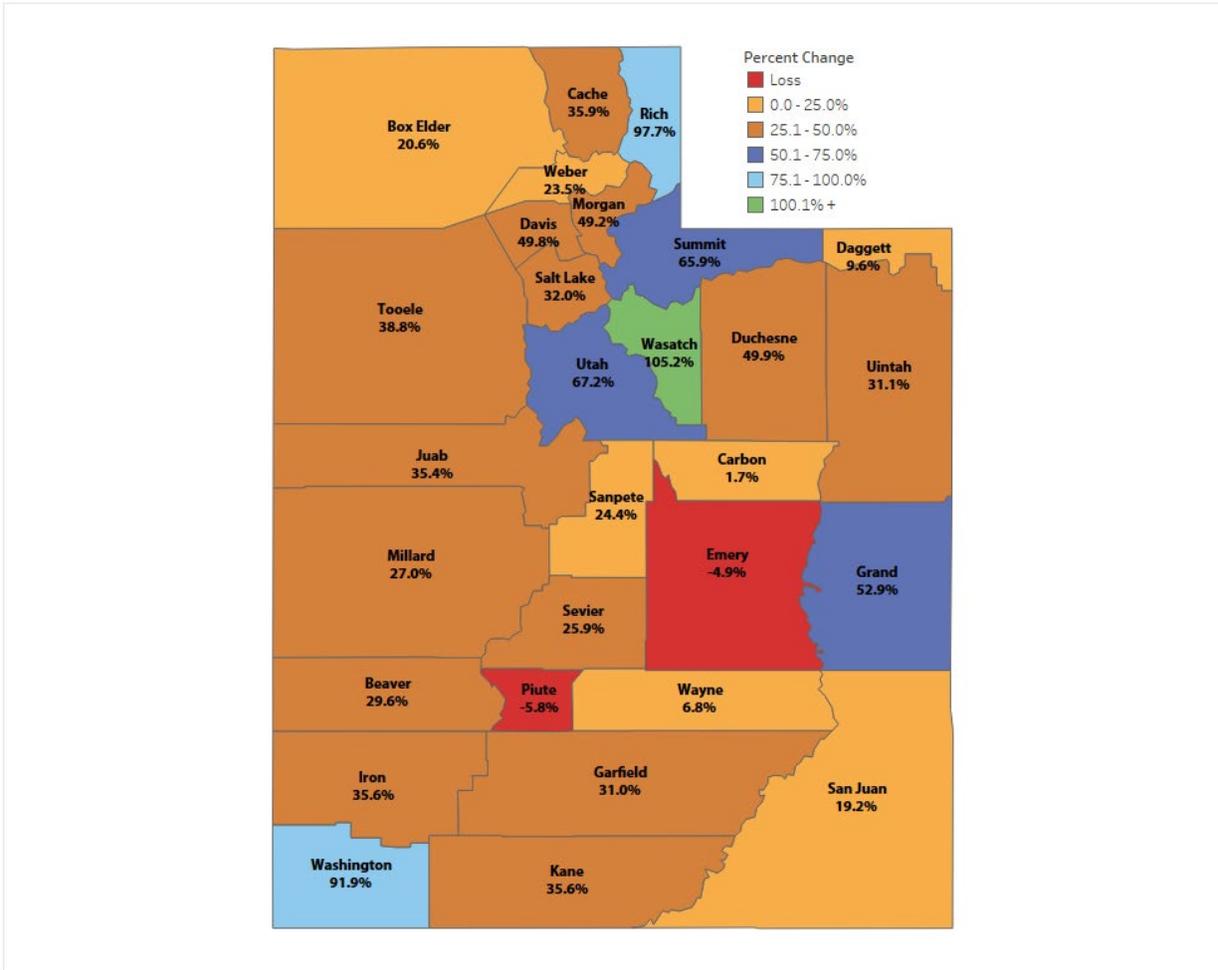
Source: Utah Department of Workforce Services.

Figure 3
Percent Change in Employment, Summit, Wasatch Counties and Region



Source: Utah Department of Workforce Services and Kem Gardner Policy Institute.

Map 1
Percent Increase in Employment, 2001-2018



Leisure and hospitality is the largest employment sector in the Region, accounting for nearly one-third of all jobs (Table 10 & Figures 4-5). This sector’s share of employment has declined slightly since 2001, dropping from 32 percent to 30 percent of all jobs by 2018. The next three highest share sectors are government, retail trade, and construction, which are bunched closely with shares of employment between 9 percent and 13 percent.

Table 10
Share of Employment in Top Five Sectors Compared to State Share

	Employment	% Share Region	% Share State
Leisure & Hospitality	10,835	30.1%	10.00%
Retail Trade	4,774	13.3%	11.40%
Government	4,737	13.2%	15.70%
Construction	3,292	9.1%	7.10%
Health Care	2,274	6.3%	10.20%

Source: Utah Department of Workforce Services.

Figure 4
Share of Top Five Employment Sectors in the Region, 2001

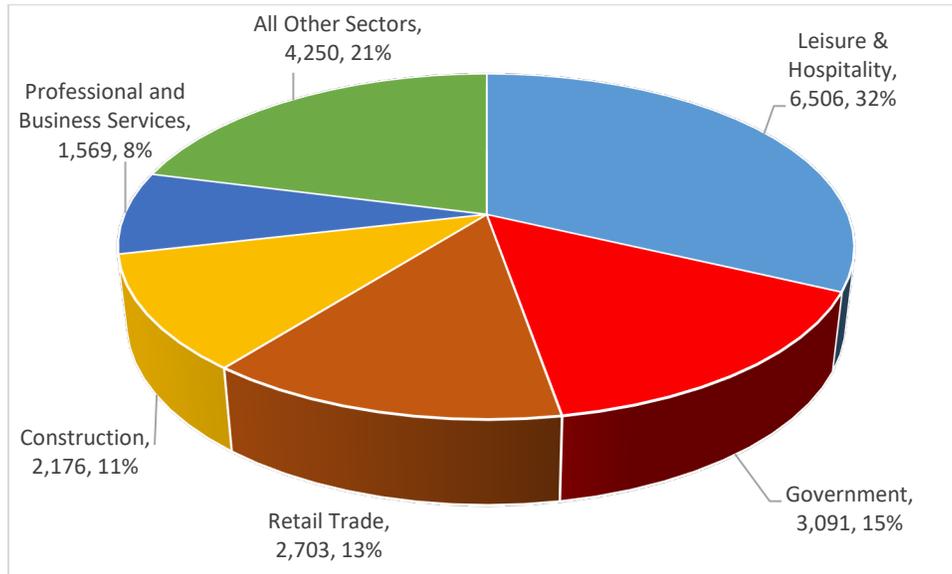
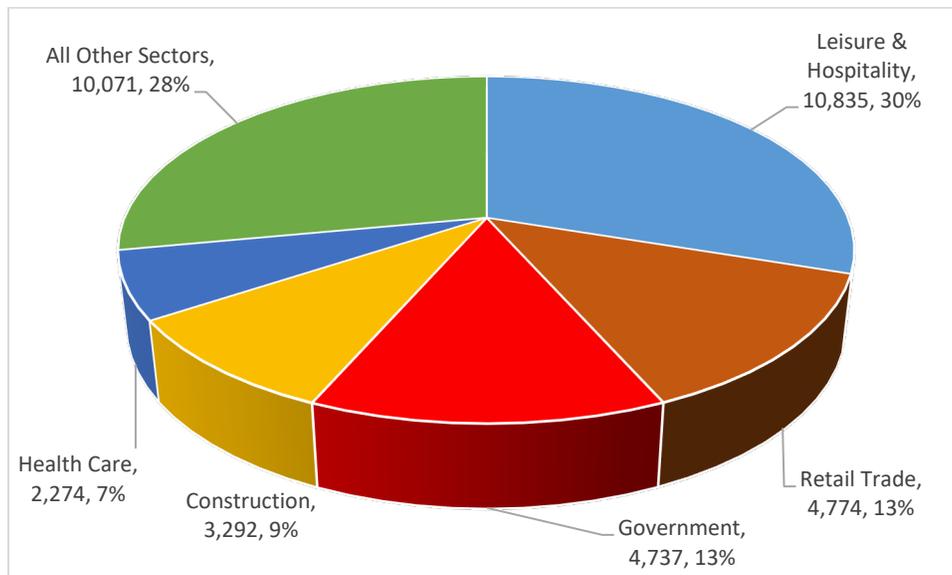


Chart 5
Share of Top Five Employment Sectors in the Region, 2018



Commuting – Commuting data from the Census show that employment growth in Summit County has been supported by significant increases of commuting. The most recent estimates show that 60 percent of the workers in Summit County commuted from outside the county *Table 11*. From 2010 to 2015 in-commuting increased by nearly 40 percent whereas out-commuting by residents of Summit County increased by only 16 percent. This in-commuting supplied workers for the commercial development surrounding Kimball Junction. These data show that local businesses in Summit County are becoming more dependent on commuters for their labor supply.

The commuting data show that Wasatch County is more of a bedroom community for Salt Lake and Utah Counties than Summit County. The out-commuting by residents of Wasatch County is nearly equivalent to Summit County but Wasatch County is 20 percent smaller. The increase of in-commuting has been more modest in Wasatch County. From 2010 to 2015 in-commuting increased by 23 percent, far below the 39 percent increase in Summit County *Table 12*. Total in-commuting in Wasatch County in 2015 was only 3,327 workers compared to 15,130 workers in Summit County.

Table 11
Change in Commuting in Summit County

	2010	2015	Numeric Change	Percent Change
Total Employment	20,890	25,050	4,160	19.9%
In-commuting	10,891	15,130	4,239	38.9%
Out-commuting	9,229	10,700	1,471	15.9%
Living and working in selected area	9,999	9,920	-79	-0.8%
Percent of workers in-commuting	52.1%	60.4%	---	---

Source: U.S. Census Bureau, OnTheMap.

Table 12
Change in Commuting in Wasatch County

	2010	2015	Numeric Change	Percent Change
Total Employment	5,808	7,450	1,642	28.3%
In-commuting	2,708	3,327	619	22.9%
Out-commuting	7,566	9,414	1,848	24.4%
Living and working in selected area	3,100	4,123	1,023	33.0%
Percent of workers in-commuting	46.6%	44.7%	---	---

Source: U.S. Census Bureau, OnTheMap.

VII. AFFORDABLE HOUSING POLICIES AND PROGRAMS

Summit County, Park City, Wasatch County, and Heber City were surveyed regarding policies and programs to assist affordable housing. The policies and programs were divided into four broad categories; incentives, public-private partnerships, development regulation, and funding mechanisms. Of the nineteen policies and programs listed only two were used by all four jurisdictions; inclusionary zoning, and accessory dwelling units (ADUs). Park City uses 14 of the 19 listed tools to support and encourage affordable housing, Summit County and Heber City employ 10, and Wasatch County only three. A comparison of the use of affordable housing tools by jurisdiction is below followed completed surveys with comments about programs and policies.

INVENTORY OF PROGRAMS AND POLICIES SUPPORTING AFFORDABLE HOUSING

REGION	Park City	Summit County	Wasatch County	Heber City
INCENTIVES				
Density Bonuses for Affordable Housing	Yes		No	Yes
Fee Waivers or Reductions for Affordable Housing	Yes	Yes	No	Yes
Reduced Parking Requirement for Affordable Housing	No	No	No	No
Fast Track Processing for Affordable Housing	No	No	No	No
PUBLIC PRIVATE PARTNERSHIPS				
Public Land Donated for Affordable Housing	Yes	Potentially	No	Yes
County or City Takes Lead as Affordable Housing Developer	Yes	Potentially	No	No
County or City Purchases Housing for Workforce	Yes	Yes	No	No
County or City Provides Housing for Employees	Yes	No	No	No
DEVELOPMENT REGULATIONS				
Deed Restrictions on Income Qualifications	Yes	Yes	No	Yes
Deed Restrictions for Local Employment	Yes	Yes	No	Yes
Inclusionary Zoning	Yes	Yes	Yes	Yes
Zoning Ordinances Supporting Affordable Housing	Yes	Yes	No	Yes
ADUs	Yes	Yes	Yes	Yes
FUNDING MECHANISMS				
RDA TIF	Yes	No	No	N/A
HOME Funds for Affordable Housing Assistances.	No	No	No	N/A
Use of CDBG Funds	No	No	No	Yes
General Fund Dollars	No	Yes	No	Yes
Portion of Fees Dedicated to Affordable Housing	Yes	No	Yes	No
Any Tax Receipts Earmarked for Affordable Housing	Yes	Yes		No
		Yes		
Suggestions for Other Policy or Programs				

INVENTORY OF PROGRAMS AND POLICIES SUPPORTING AFFORDABLE HOUSING

PARK CITY MUNICIPAL CORPORATION	Yes/No	Comments on Results of Policy or Program
INCENTIVES		
Density Bonuses for Affordable Housing	Yes	Hasn't been utilized to date because the amount of density needed to make voluntary affordable units financially feasible is too high.
Fee Waivers or Reductions for Affordable Housing	Yes	Nonprofits have received fee waivers for affordable housing projects. Also, city-sponsored developments have received fee waivers.
Reduced Parking Requirement for Affordable Housing	No	Staff is working on amending Land Management Code to allow for reduced parking.
Fast Track Processing for Affordable Housing	No	
PUBLIC PRIVATE PARTNERSHIPS		
Public Land Donated for Affordable Housing	Yes	
County or City Takes Lead as Affordable Housing Developer	Yes	Park City has sponsored the development of 21 units, worked in partnership with a for-profit developer to complete 11 and has an additional 129 units in the pipeline.
County or City Purchases Housing for Workforce	Yes	The city has exercised its option to purchase deed –restricted units in foreclosure so as not to lose affordable units.
County or City Provides Housing for Employees	Yes	The City owns and leases units on an interim basis to employees for recruitment and retention purposes. Monthly stipends and down-payment assistance is provided to make it possible for city employees to living within School District boundaries.
DEVELOPMENT REGULATIONS		
Deed Restrictions on Income Qualifications	Yes	
Deed Restrictions for Local Employment	Yes	
Inclusionary Zoning	Yes	Inclusionary zoning is tied to negotiated developments only: Master Planned Developments and Annexations. This has resulted in housing obligations being required in 50% of all development.
Zoning Ordinances Supporting Affordable Housing	Yes	
ADUs	Yes	Allowed by code, but HOAs tend to prohibit them.
FUNDING MECHANISMS		
RDA TIF	Yes	The City utilizes RDA to build affordable housing projects. \$40 Million (combination of RDA and resort tax proceeds) are committed to affordable and attainable housing development.
HOME Funds for Affordable Housing Assistances.	No	Park City isn't an entitlement area and rarely ranks high enough to receive competitive discretionary funds.
Use of CDBG Funds	No	See answer to HOME above
General Fund Dollars	No	
Portion of Fees Dedicated to Affordable Housing	Yes	Any fees in lieu collected via Inclusionary Zoning projects are dedicated to affordable housing projects.
Any Tax Receipts Earmarked for Affordable Housing	Yes	A small percentage of resort taxes are earmarked for affordable housing projects. The funds are being used by the City to build affordable units.
Suggestions for Other Policy or Programs		

INVENTORY OF PROGRAMS AND POLICIES SUPPORTING AFFORDABLE HOUSING

HEBER CITY	Yes/No	Comments on Results of Policy or Program
INCENTIVES		
Density Bonuses for Affordable Housing	Yes	The City's Affordable Housing Ordinance requires 10% of all new residential developments to be affordable; a bonus density is offered to offset these costs.
Fee Waivers or Reductions for Affordable Housing	Yes	The City's Affordable Housing Ordinance permits fee waivers to offset affordable housing requirements.
Reduced Parking Requirement for Affordable Housing	No	Not offered as an incentive as per the City's Affordable Housing Ordinance.
Fast Track Processing for Affordable Housing	No	Not offered as an incentive as per the City's Affordable Housing Ordinance.
PUBLIC PRIVATE PARTNERSHIPS		
Public Land Donated for Affordable Housing	Yes	
County or City Takes Lead as Affordable Housing Developer	No	Has not yet happened for the City, and the City would likely look to the Wasatch County Housing Authority to serve in that capacity. In the past, the City has supported CDBG applications for Wasatch County Housing Authority led Affordable Housing developments (Elmbridge, Prestige 1 and Prestige 2).
County or City Purchases Housing for Workforce	No	This has not occurred.
County or City Provides Housing for Employees	No	This has not occurred.
DEVELOPMENT REGULATIONS		
Deed Restrictions on Income Qualifications	Yes	Deed restrictions are required by the City's Affordable Housing Ordinance.
Deed Restrictions for Local Employment	Yes	The Wasatch County Housing Authority has a set of criteria for its low interest loans with a priority for local employment.
Inclusionary Zoning	Yes	The City's Affordable Housing Ordinance, adopted in 2018, is a form of Inclusionary Zoning.
Zoning Ordinances Supporting Affordable Housing	Yes	Inclusionary housing is required. However, there are still some obstacles in the Zoning Ordinance that need to be addressed, such as permitted uses, setbacks, parking, density, etc.
ADUs	Yes	ADU's are permitted in all residential zones.
FUNDING MECHANISMS		
RDA TIF	N/A	The City does not have an RDA.
HOME Funds for Affordable Housing Assistancess.	N/A	Does not apply to Heber City
Use of CDBG Funds	Yes	The City applies for CDBG funding every couple of years or so to fund water and sewer lines (priority of the Mountainlands Region).
General Fund Dollars	Yes	The City does not dedicate General Fund revenue to Affordable Housing.
Portion of Fees Dedicated to Affordable Housing	No	The City does not dedicate a portion of fees to Affordable Housing.
Any Tax Receipts Earmarked for Affordable Housing	No	The City does not have tax receipts earmarked for Affordable Housing.
Suggestions for Other Policy or Programs		

INVENTORY OF PROGRAMS AND POLICIES SUPPORTING AFFORDABLE HOUSING

WASATCH COUNTY	Yes/No	Comments on Results of Policy or Program
INCENTIVES		
Density Bonuses for Affordable Housing	No	
Fee Waivers or Reductions for Affordable Housing	No	
Reduced Parking Requirement for Affordable Housing	No	
Fast Track Processing for Affordable Housing	No	
PUBLIC PRIVATE PARTNERSHIPS		
Public Land Donated for Affordable Housing	No	
County or City Takes Lead as Affordable Housing Developer	No	
County or City Purchases Housing for Workforce	No	
County or City Provides Housing for Employees	No	
DEVELOPMENT REGULATIONS		
Deed Restrictions on Income Qualifications	No	
Deed Restrictions for Local Employment	No	
Inclusionary Zoning	Yes	Affordable units required but not counted toward project's total density.
Zoning Ordinances Supporting Affordable Housing	No	
ADUs	Yes	ADUs allowed but can't be rented
FUNDING MECHANISMS		
RDA TIF	No	
HOME Funds for Affordable Housing Assistances.	No	
Use of CDBG Funds	No	
General Fund Dollars	No	
Portion of Fees Dedicated to Affordable Housing	Yes	Fee-in-Lieu of required affordable housing in a project.
Any Tax Receipts Earmarked for Affordable Housing		
Suggestions for Other Policy or Programs		

INVENTORY OF PROGRAMS AND POLICIES SUPPORTING AFFORDABLE HOUSING

SUMMIT COUNTY	Yes/No	Comments on Results of Policy or Program
INCENTIVES		
Density Bonuses for Affordable Housing		
Fee Waivers or Reductions for Affordable Housing	Yes	Community Development Fees/Not Impact Fees
Reduced Parking Requirement for Affordable Housing	No	Could potentially happen through development agreements
Fast Track Processing for Affordable Housing	No	None to date
PUBLIC PRIVATE PARTNERSHIPS		
Public Land Donated for Affordable Housing	Potentially	Purchased 30 acre Cline Dahle Site
County or City Takes Lead as Affordable Housing Developer	Potentially	Purchased 30 acre Cline Dahle Site
County or City Purchases Housing for Workforce	Yes	Bear Hollow Condo/Townhouse Buy Back Program
County or City Provides Housing for Employees	No	
DEVELOPMENT REGULATIONS		
Deed Restrictions on Income Qualifications	Yes	We have approximately 800+ deed restricted units in the pipeline. Older, previously deed restricted ownership units allowed too many loopholes and were not adequately enforced.
Deed Restrictions for Local Employment	Yes	
Inclusionary Zoning	Yes	
Zoning Ordinances Supporting Affordable Housing	Yes	
ADUs	Yes	We will be deed restricting some future ADUs in the Silver Creek Village project.
FUNDING MECHANISMS		
RDA TIF	No	None in Summit County. Park City uses RDA and Tif funding
HOME Funds for Affordable Housing Assistances	No	None that I am aware of
Use of CDBG Funds	No	None for affordable housing
General Fund Dollars	Yes	Cline Dahle Acquisition
Portion of Fees Dedicated to Affordable Housing	No	
Any Tax Receipts Earmarked for Affordable Housing	Yes	In lieu fees for Affordable Housing
USDA	Yes	Self help programs through Mountainlands (Eastern Summit County)
LIHTC Programs		The LIHTC projects in Summit County have been very effective

APPENDIX

VITA
James Wood

VITA

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EDUCATION

University of Utah, Salt Lake City, Utah; B.S. Finance, June 1967.
University of Utah, Salt Lake City, Utah; Graduate Student in Economics, 1970-1974.

MILITARY EXPERIENCE

United States Army, Military Intelligence 1968-1970; Vietnam 1969-1970.

EMPLOYMENT EXPERIENCE

July 2015 to present Ivory Boyer Senior Fellow, Kem C. Gardner Policy Institute, University of Utah.
2002 to 2015 June, Director, Bureau of Economic and Business Research, David Eccles School of Business, University of Utah.
1975 to 2002, Senior Research Analyst, Bureau of Economic and Business Research, David Eccles School of Business, University of Utah, Salt Lake City, Utah.
1975 to present, private consultant, Salt Lake City, Utah.
1974-1975 - Legislative Aide on economic issues for Senator Frank E. Moss, Washington, D.C.
1972-1974 - Research Analyst, Bureau of Economic and Business Research.
1970 - Accountant, Jacobsen Construction Company, Salt Lake City, Utah.
1966-1967 - Accountant, Utah Idaho Sugar Company, Salt Lake City, Utah.

ADVISORY COMMITTEES AND BOARDS

Ex-Officio Member of the Board of Trustees Downtown Alliance Salt Lake City.
Committee Member of Revenue Assumption Working Group, State of Utah.
Board Member of NeighborWorks Salt Lake City
President of Wasatch Economic Forum 2008-2009
Advisory Board Member of the Salt Lake County Housing Trust Fund 2009-2014
Board Member Salt Lake Home Builders Association
Member Salt Lake County Consortium Housing (HOME) Committee

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