

Affordable Housing Database

August 1st, 2023

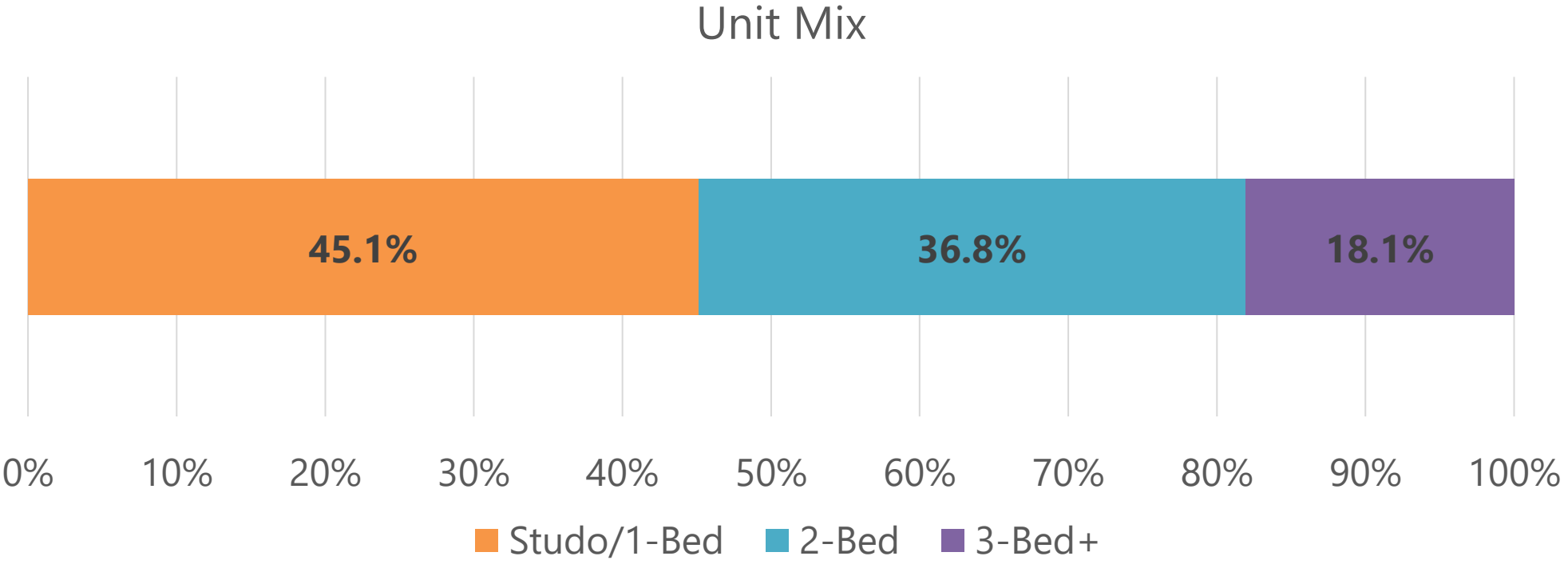
INFORMED DECISIONS™

Overview

- Deed Restricted Supply Database
- Rent Affordability Imbalance
- Homeownership Challenges

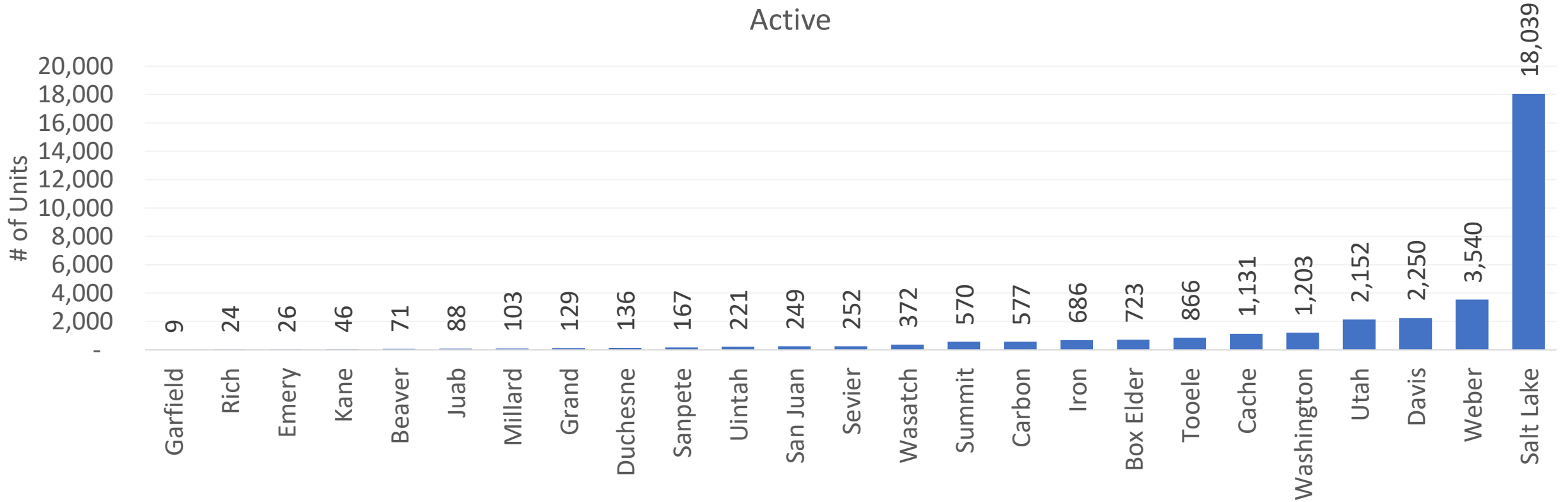
Existing Deed Restricted Supply

- ~33,600 Units



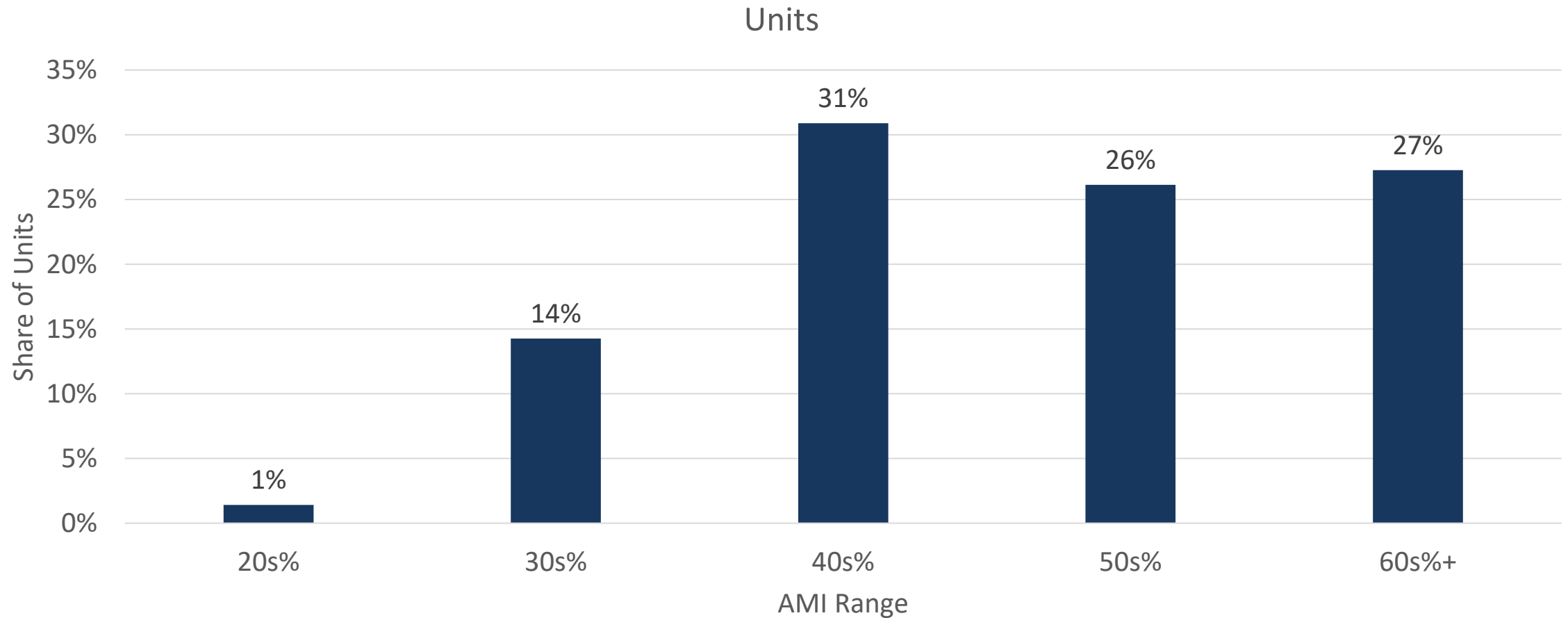
Source: Utah Housing Corporation, HUD.

Deed Restricted Units by County



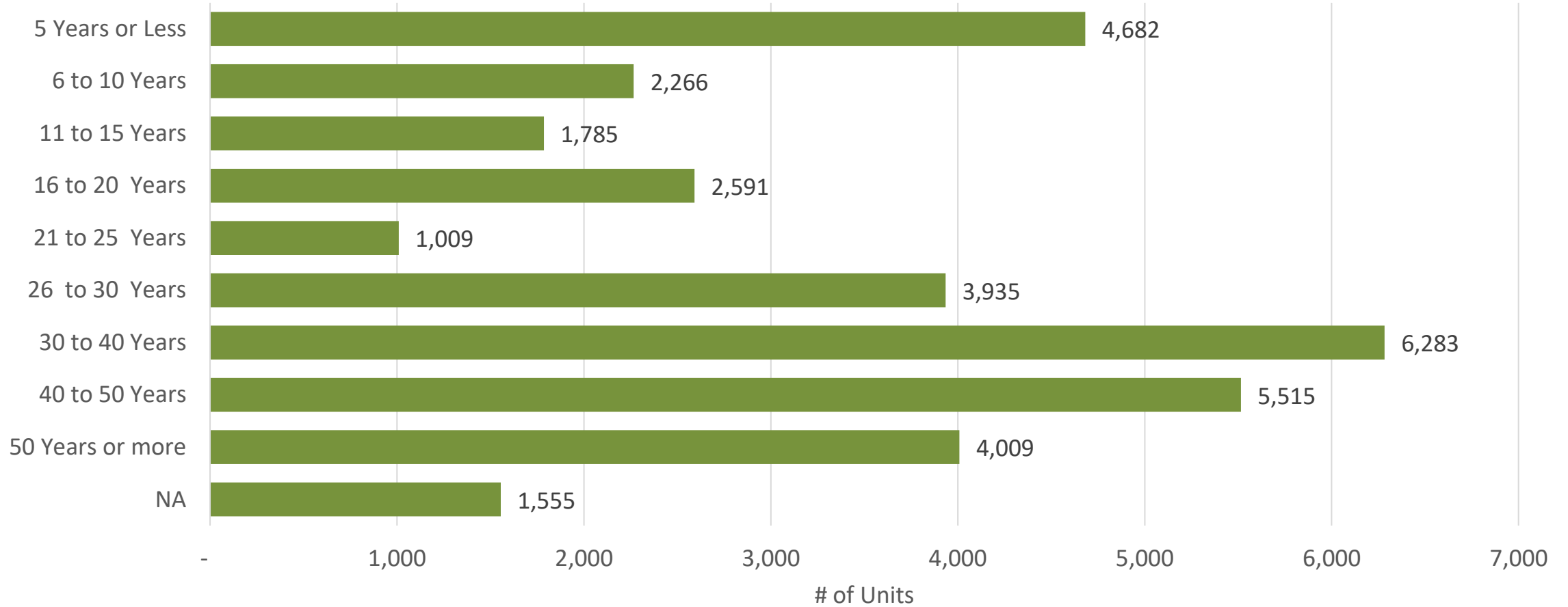
Source: Utah Housing Corporation, HUD.

Share of Units by AMI, Utah



Source: Utah Housing Corporation, HUD.

When Do Units Expire?



Source: Utah Housing Corporation, HUD.

Affordability Imbalance

County AMI set by HUD

Rent threshold @ 30% of Income

Importance of Geographical Imbalance

Renter Affordability Surplus/Deficit By Ami, Utah, 2022



Source: Kem C. Gardner Policy Institute.

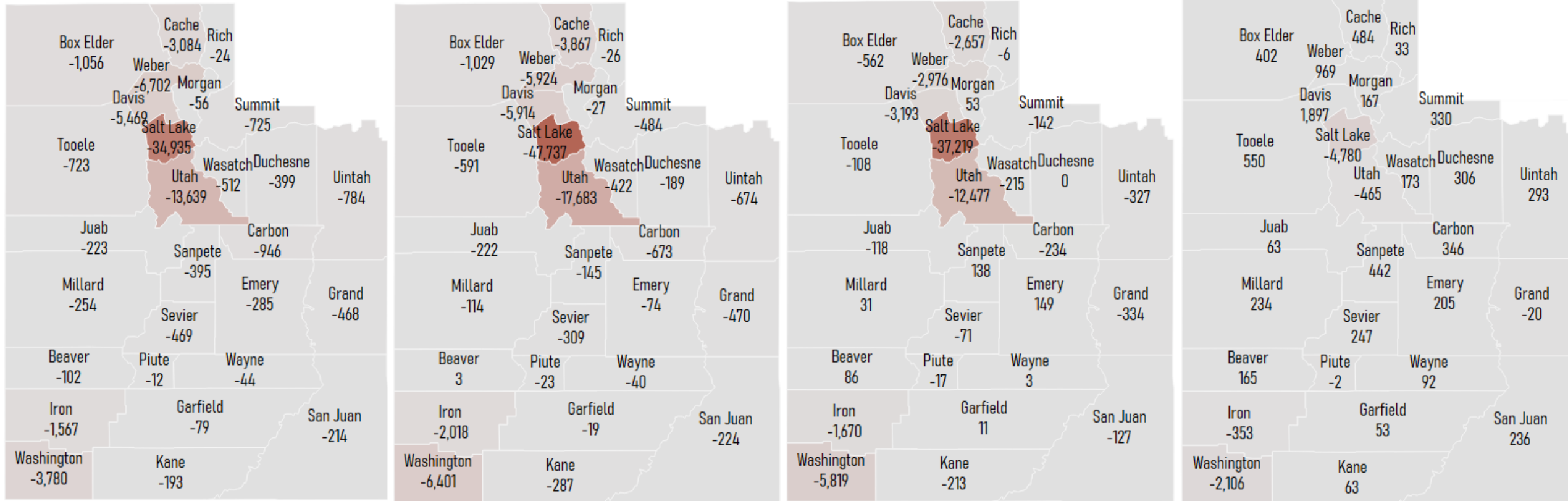
Renter Affordability Surplus/Deficit By Ami, by County, 2022

30% AMI & Below

50% AMI & Below

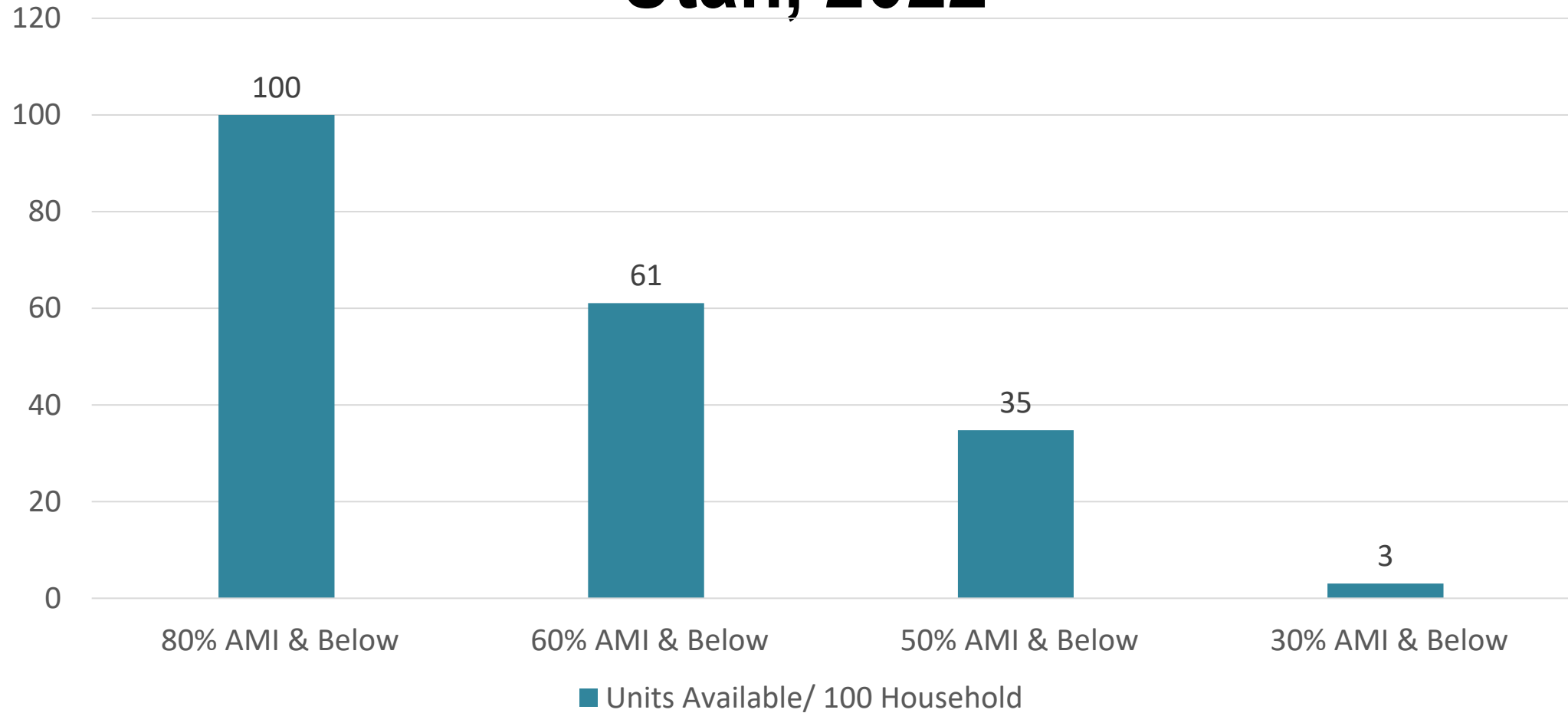
60% AMI & Below

80% AMI & Below



Source: Kem C. Gardner Policy Institute.

Affordable Renter Units Available/ 100 Household, Utah, 2022



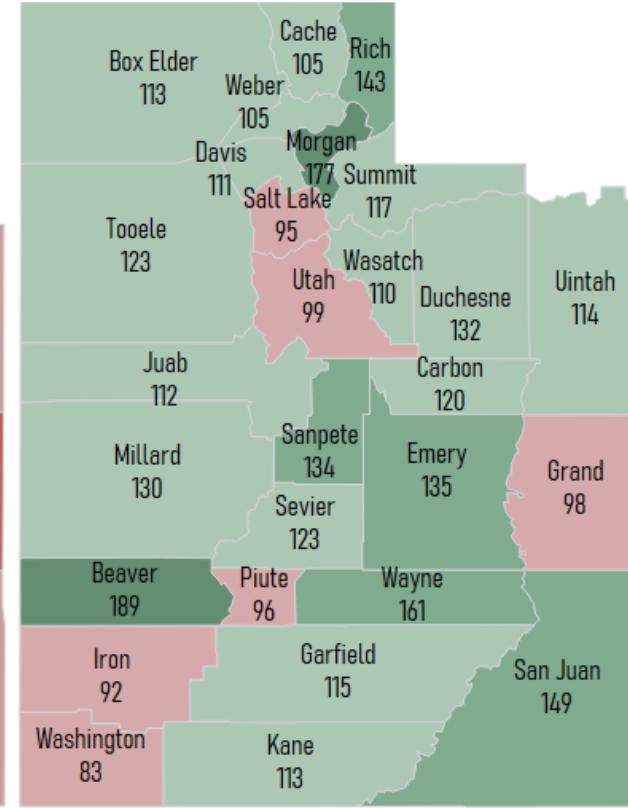
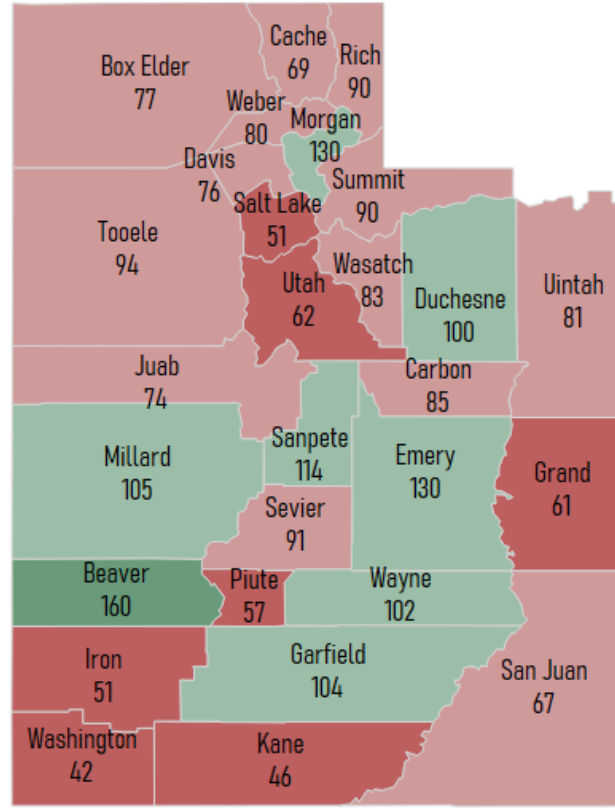
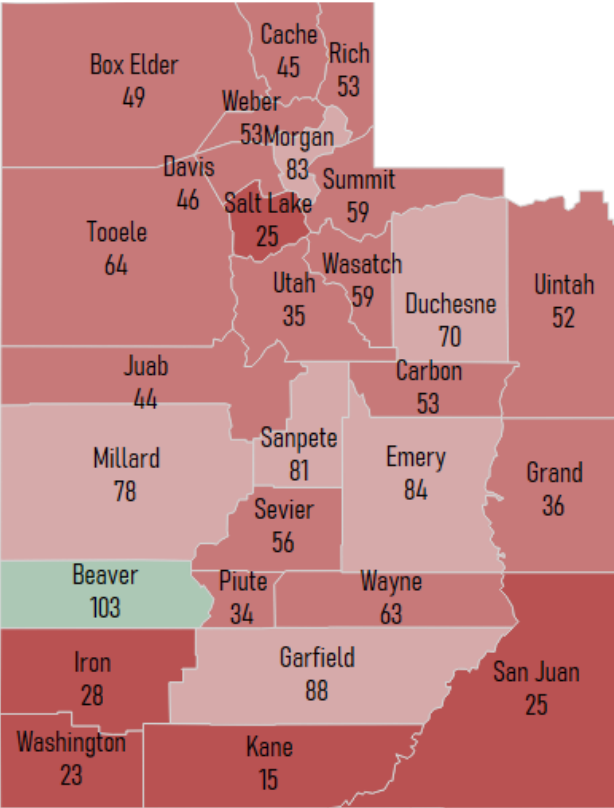
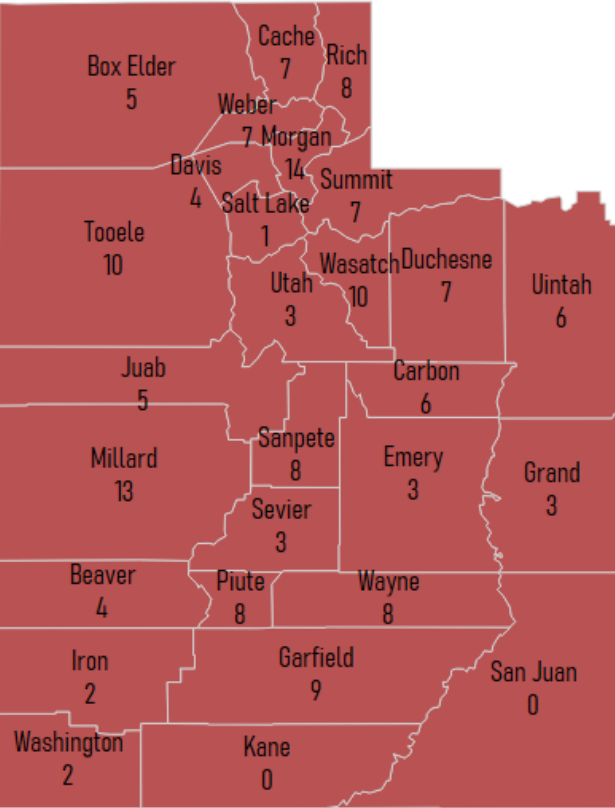
Affordable Renter Units Available/ 100 Household, Utah, 2022

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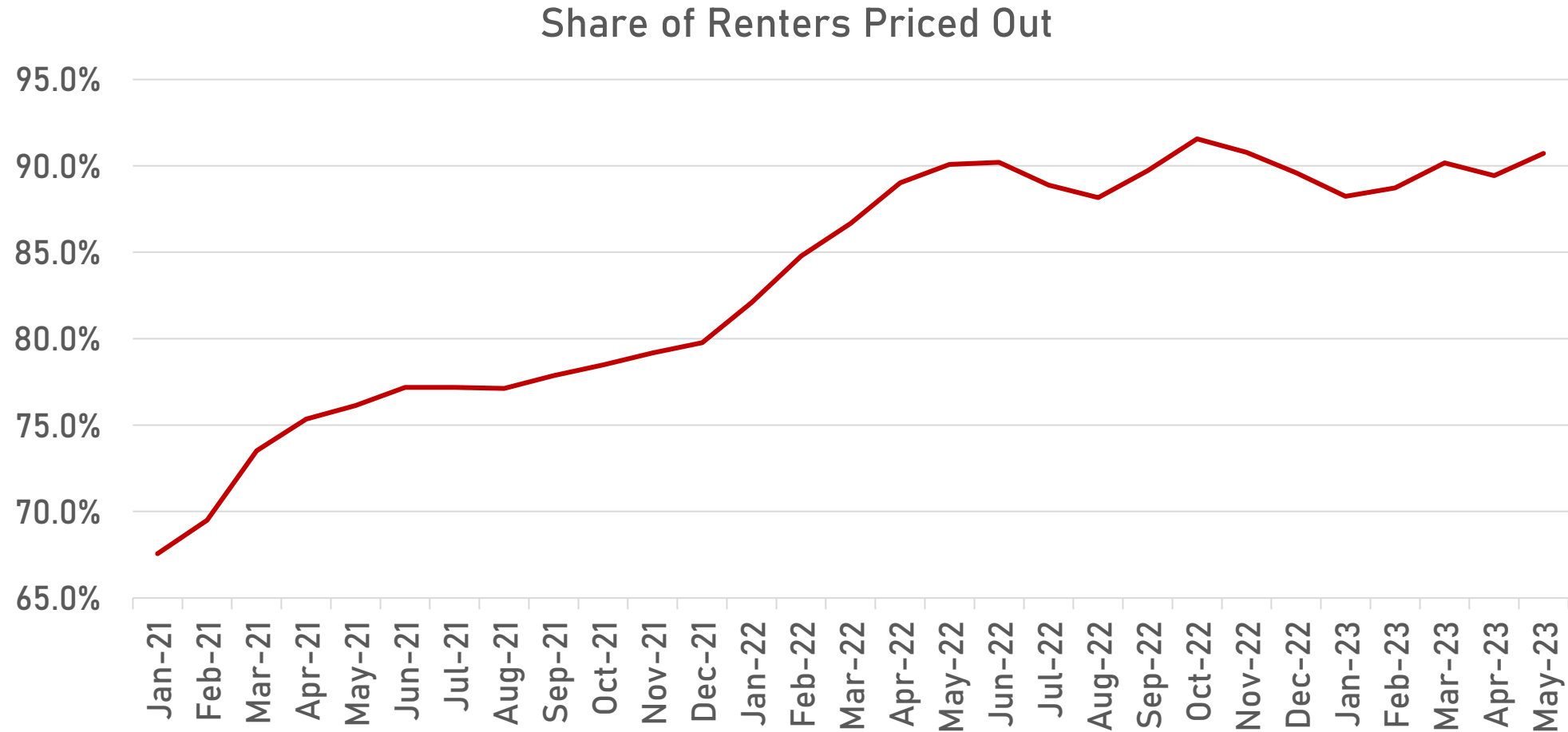
80% AMI & Below



Source: Kem C. Gardner Policy Institute.

Eroding Affordability- Renter are Stuck Renting

Share of **Renter** Households that **Can't Afford** a Median Priced Home, Utah

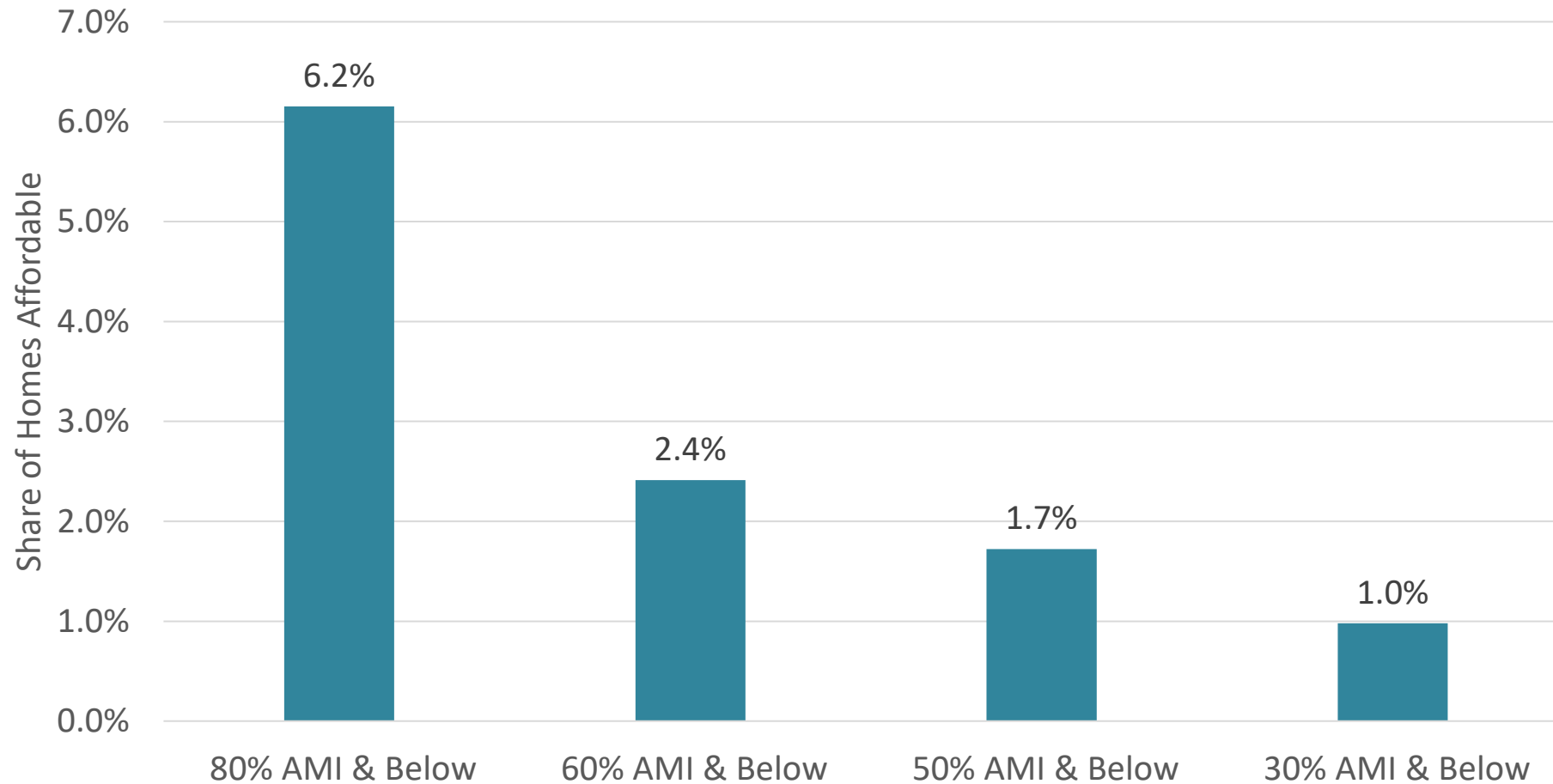


Note: Assumes 30% debt-to-income, PMI, annual property tax, and 30-yr rate.

Source: Calculations based on U.S. Census Bureau 2021 1-year ACS Survey Income Data (adjusted to 2022), UtahRealEstate.com Median Sales Price data.

Path to Homeownership by AMI, Utah, 2022

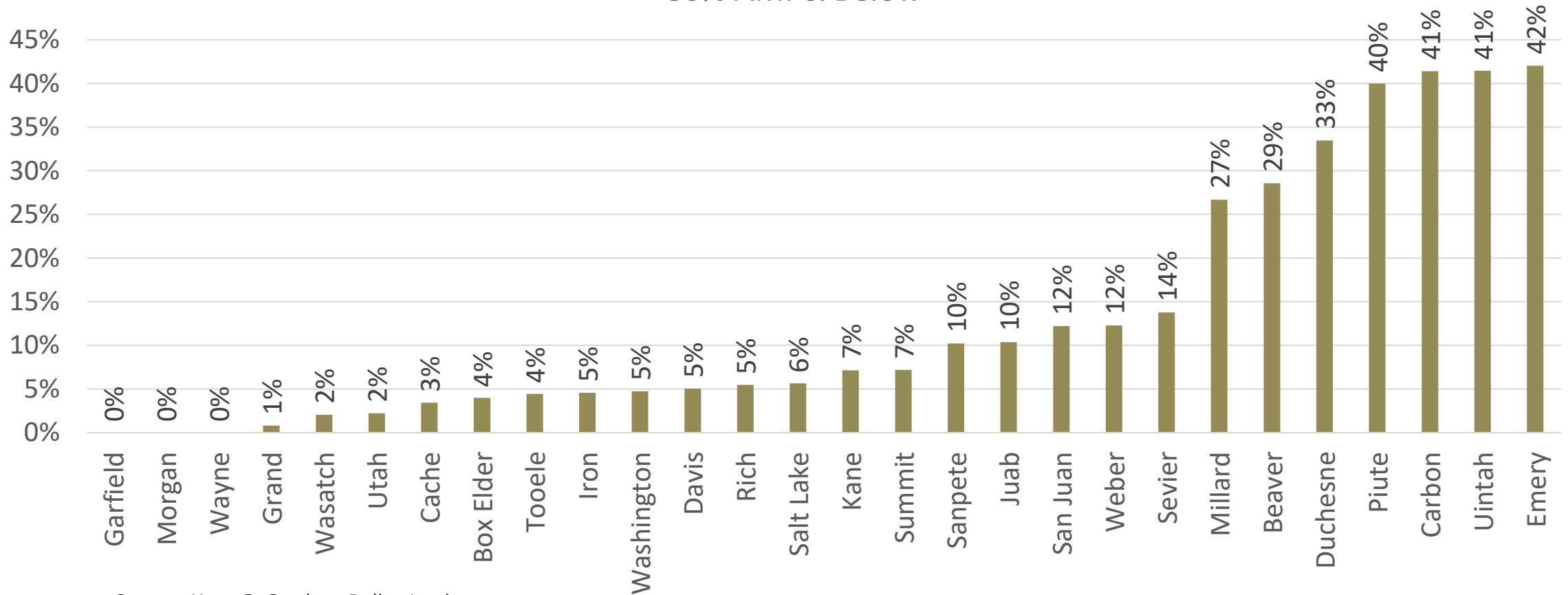
Sold Homes affordable by AMI



Source: Kem C. Gardner Policy Institute.

Sold Homes affordable by 80% AMI & Below

80% AMI & Below



Source: Kem C. Gardner Policy Institute.

In Closing

- Geographic Focus
- Overall Housing Production Declining
- Upward Pressure on Housing Costs