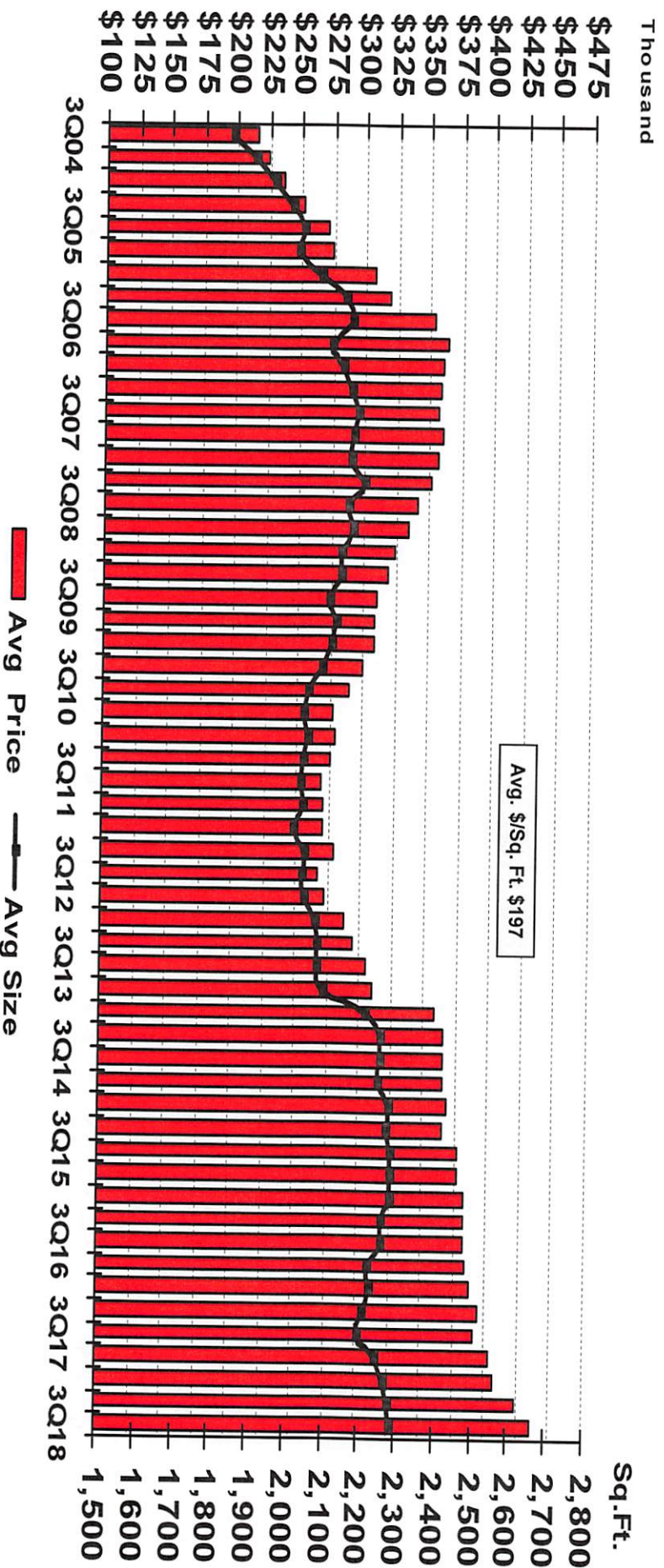
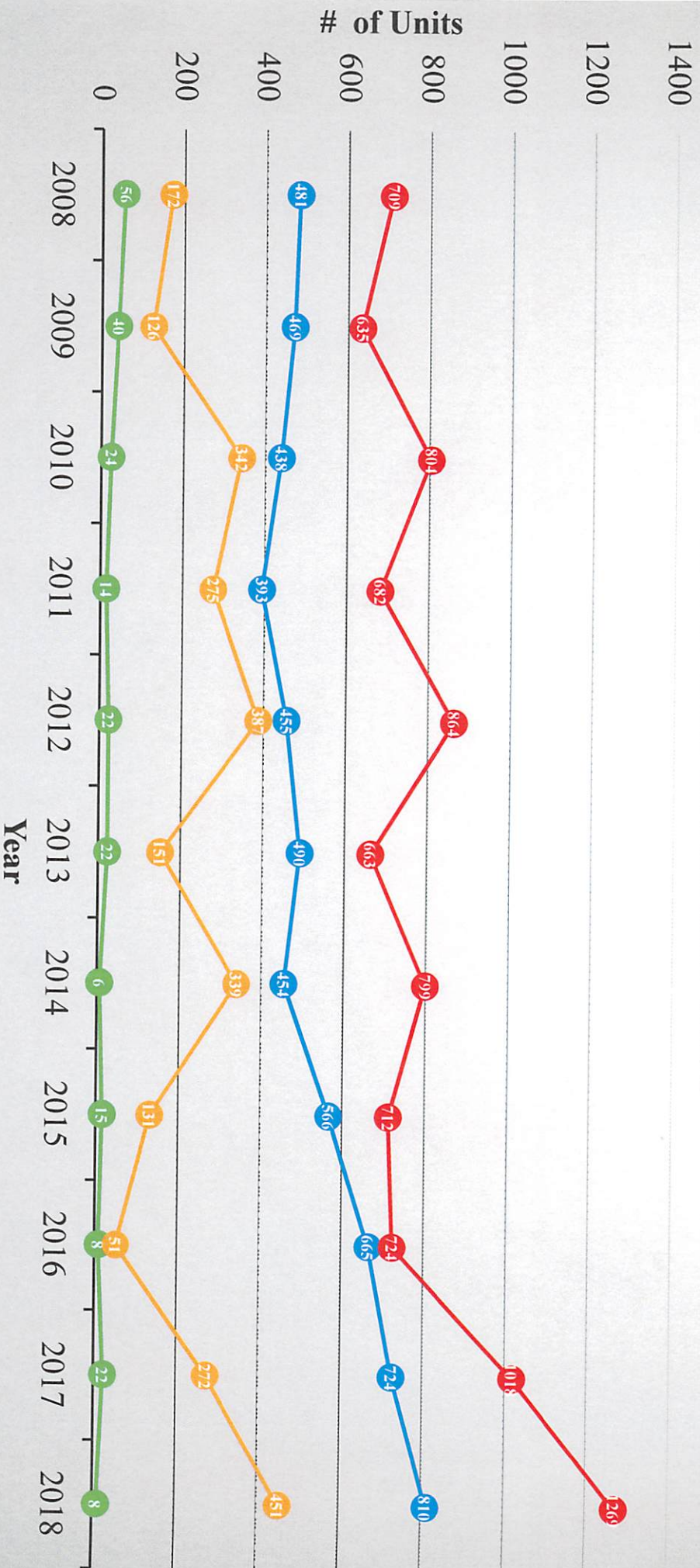


Greater Salt Lake Market

Avg. Home Price / Avg. Home Size – Detached



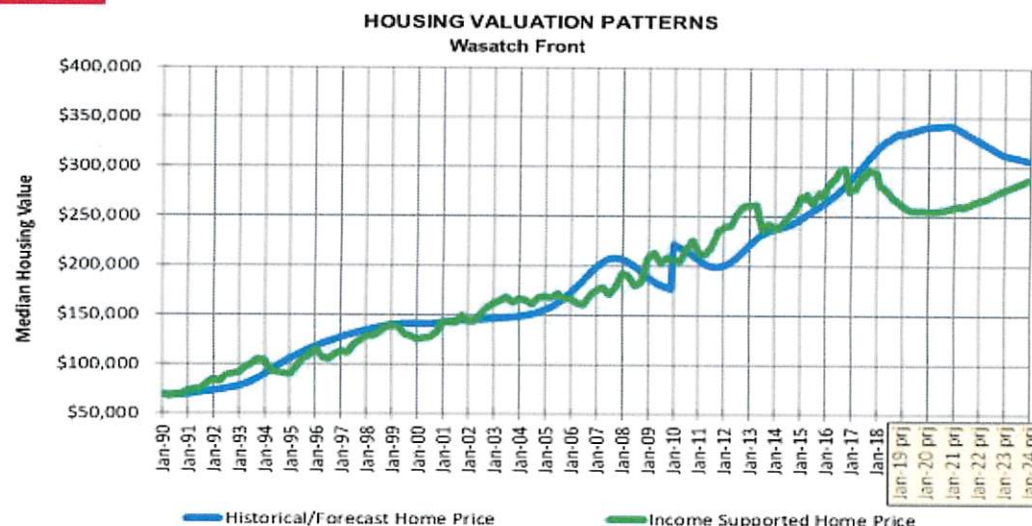
Units Built Per Year in Norther Utah



● Single Family Homes
 ● Duplex & Twin Homes
 ● Apartments & Condos
 ● Totals

Greater Salt Lake Market

Conclusions...Housing Valuation



Source: Bureau of Labor Statistics; Moody's Analytics; Metrostudy

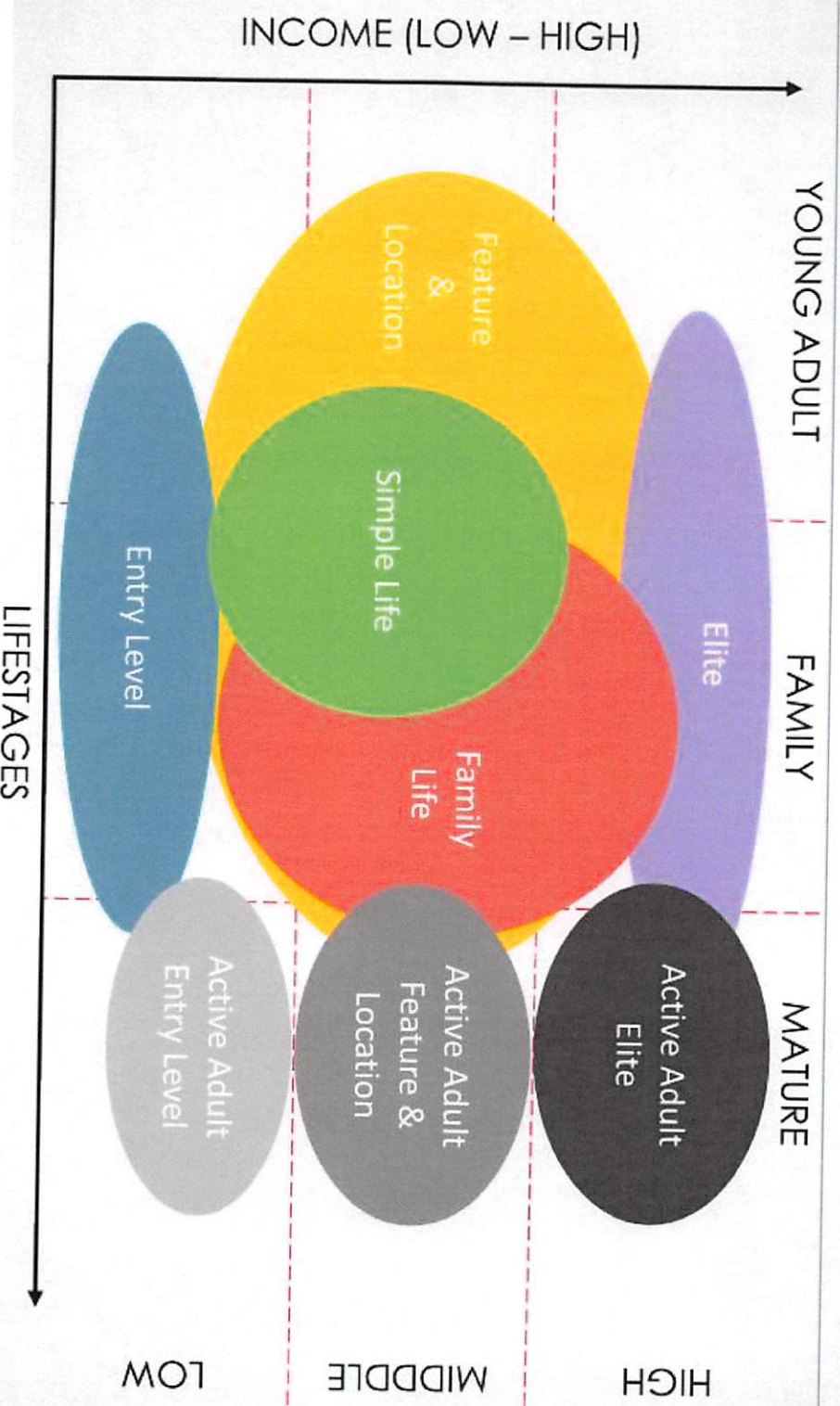
metrostudy
DATA TO BUILD ON

The green line represents the income supported home price, while the blue line represents the historical/forecast home price. When the green line is below the blue line, the model indicates the market is overvalued. When the green line is above the blue line, the model indicates the market is undervalued.

Demographics

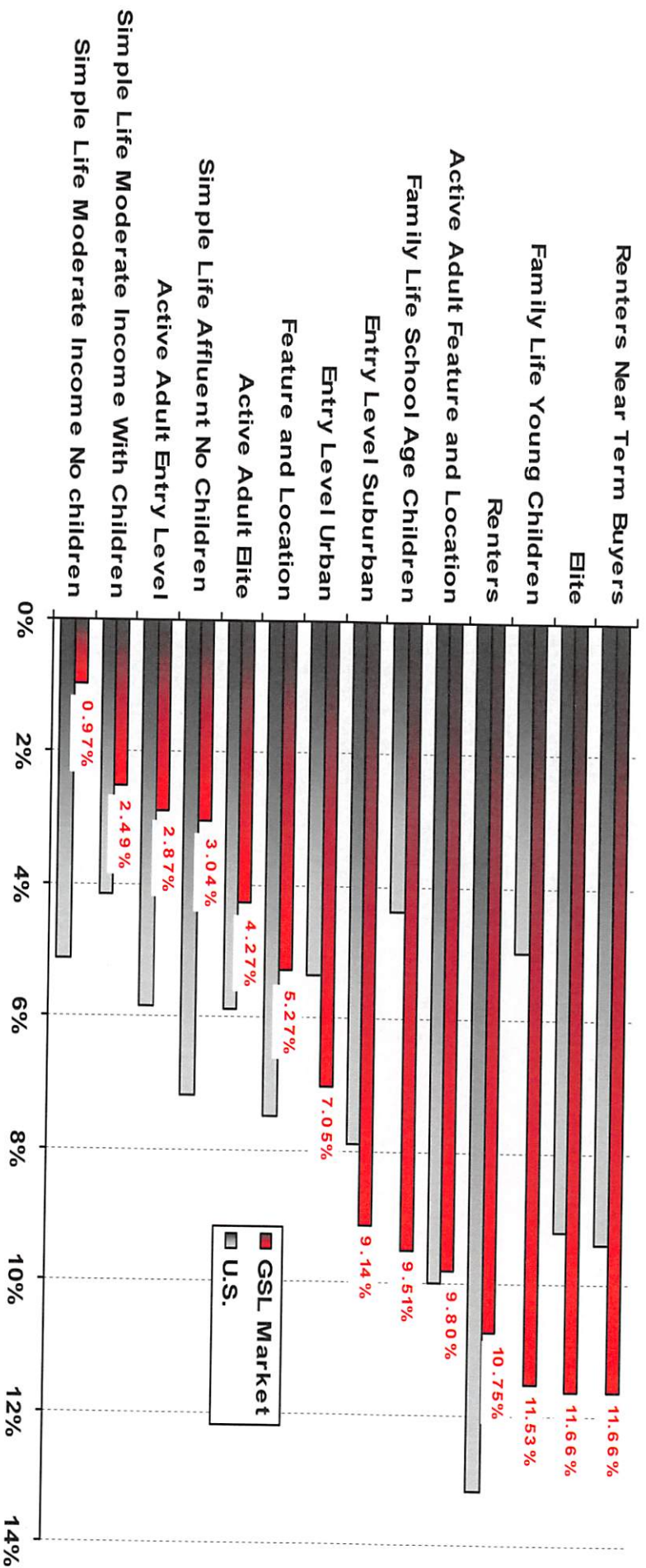


Metrostudy Consumer Groups | Income & Age View



Greater Salt Lake Market

Current Household Distribution Market Share



Source: Metrostudy, Neustar

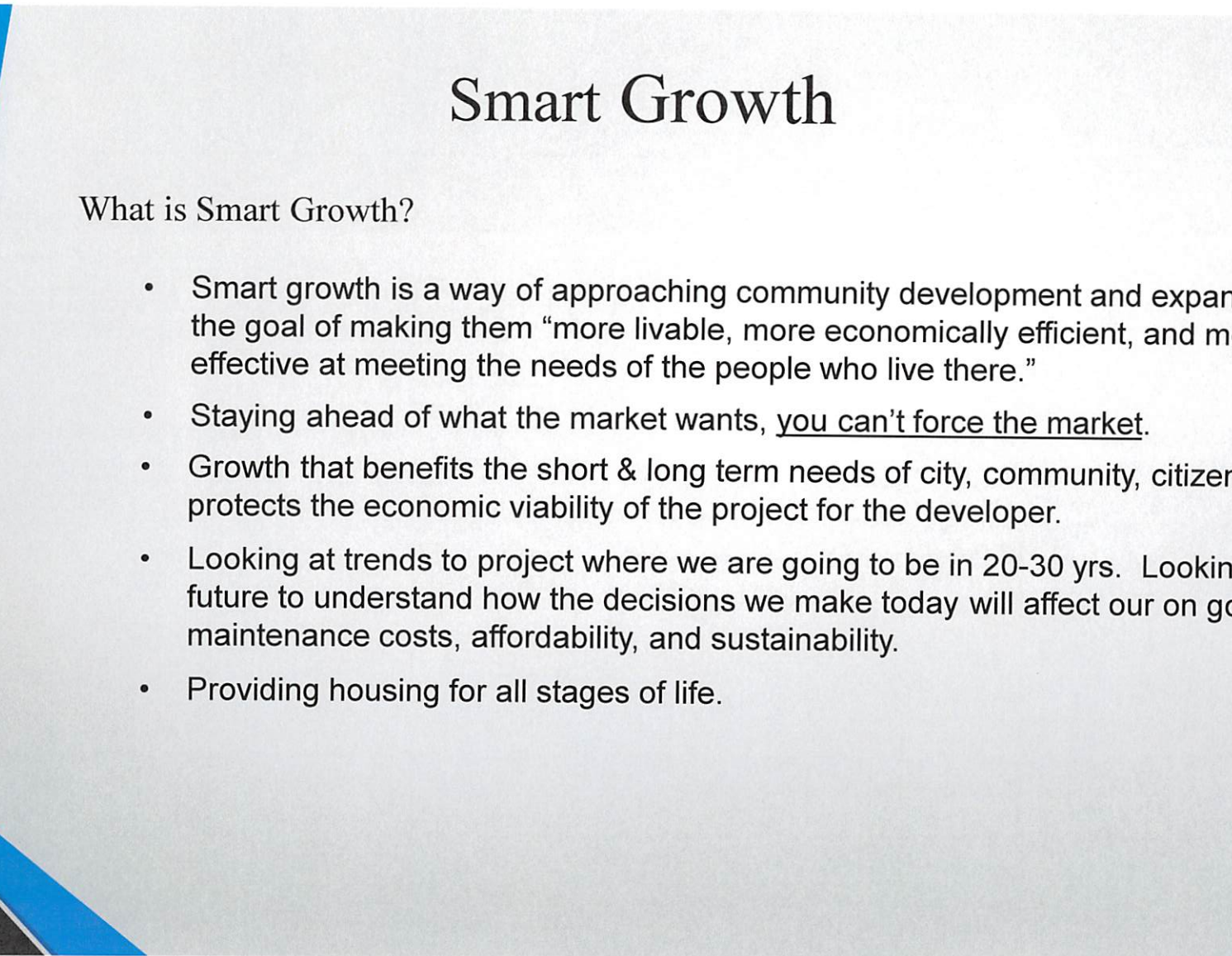
Affordability - Interest Rates & Home Buying Power

	Home Price	Down Payment	Mortgage	Mortgage Rate	Term	Property Tax	Annual Property Insurance	Monthly Payment	Required Household Income
Attached 	\$275,000	\$13,750	\$261,250	4.00%	30	\$3,400	\$2,750	\$1,760	\$75,407
				5.00%				\$1,915	<u>\$82,071</u>
				6.00%				\$2,079	\$89,100
	\$300,000	\$15,000	\$285,000	4.00%	30	\$3,800	\$3,000	\$1,928	\$82,614
				5.00%				\$2,097	\$89,871
				6.00%				\$2,276	\$97,543
	\$325,000	\$16,250	\$308,750	4.00%	30	\$4,200	\$3,250	\$2,173	\$93,121
				5.00%				\$2,366	\$101,400
				6.00%				\$2,570	\$110,143
	\$350,000	\$17,500	\$332,500	4.00%	30	\$4,600	\$3,500	\$2,262	\$96,943
				5.00%				\$2,460	<u>\$105,429</u>
				6.00%				\$2,669	\$114,386
Detached 	\$400,000	\$20,000	\$380,000	4.00%	30	\$5,400	\$4,000	\$2,597	\$111,314
				5.00%				\$2,823	\$120,986
				6.00%				\$3,061	\$131,186

Housing and Development Trends

Summary

- Rising home prices are pricing people out of the market.
- Need to look at zoning ordinances to reduce square footage requirements.
 - To lower housings costs
 - To protect our open space
 - To prevent urban sprawl
- Need to recognize our changing demographics and provide a variety of housing options to meet their needs.
- Increase interest rates are going to continue to erode buying power.



Smart Growth

What is Smart Growth?

- Smart growth is a way of approaching community development and expansion with the goal of making them “more livable, more economically efficient, and more effective at meeting the needs of the people who live there.”
- Staying ahead of what the market wants, you can't force the market.
- Growth that benefits the short & long term needs of city, community, citizens and protects the economic viability of the project for the developer.
- Looking at trends to project where we are going to be in 20-30 yrs. Looking into the future to understand how the decisions we make today will affect our on going maintenance costs, affordability, and sustainability.
- Providing housing for all stages of life.

Smart Growth Examples

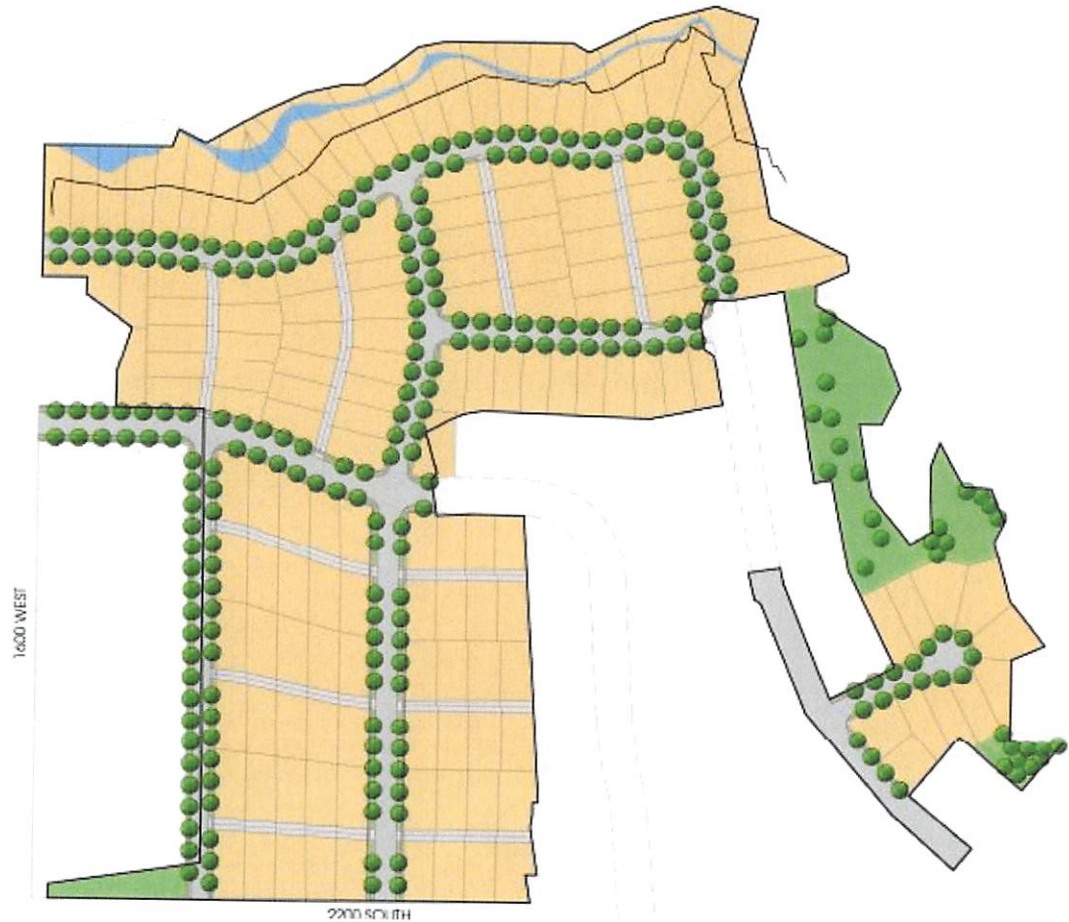
- **Public Sector**
 - Providence City looking at the Life Cycle Zone
 - Smithfield City is looking at lot sizes
 - Logan City has rezoned several properties for more density
 - Hyde Park is discussing density
 - Nibley is looking at mixed uses in city center
- **Private Sector**
 - Wasatch Properties – Four Season's Project
 - Visionary Homes- Cluster subdivisions

34 Acre Parcel

Zoned 6 Units to the Acre
150 lot concept
6000 sqft lots

Cons:

- Limited open space
- Natural Features are hidden in back yards.
- No amenities or gathering areas.



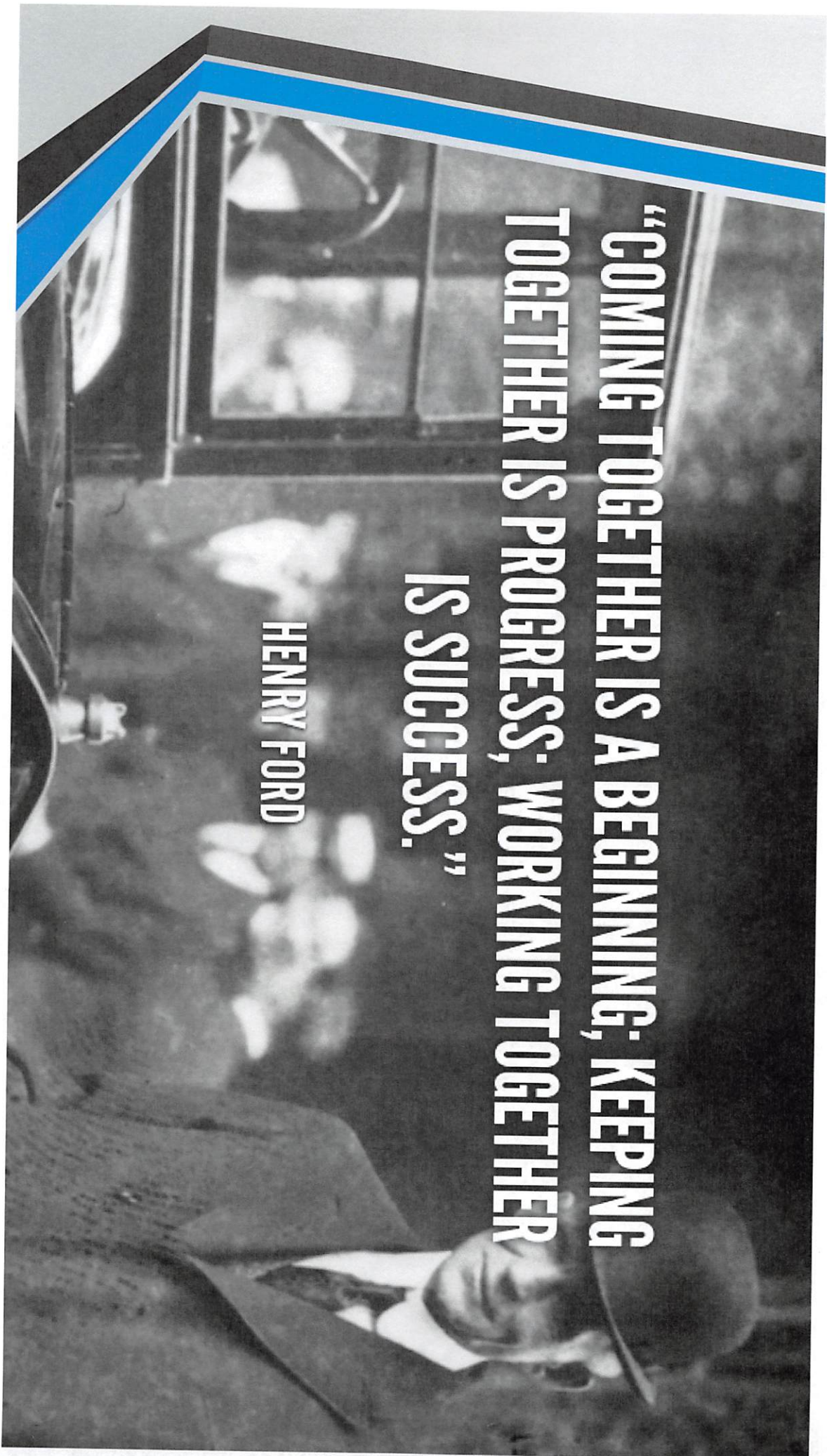
34 Acre Parcel

150 lot concept
4000 sqft lots

Pros:

- 12+ acres open space
- Natural Features are enhanced and open to public
- $\frac{3}{4}$ mile walking trail
- Multiple opportunities for neighbor interaction



A black and white photograph of Henry Ford. He is wearing a dark suit, a white shirt, a patterned tie, and a dark fedora. He is standing in front of a building with large, multi-paned windows. The building has a blue horizontal stripe near the top. The background is slightly blurred, showing some foliage and a street lamp.

**“COMING TOGETHER IS A BEGINNING; KEEPING
TOGETHER IS PROGRESS; WORKING TOGETHER
IS SUCCESS.”**

HENRY FORD