

Moderate Income Housing Progress Report

2022

Background

- As required by state code, all Utah cities must adopt affordable housing master plans and submit annual update reports
- Affordable housing master plan adopted in 2019 (will be reviewed again with a comprehensive update as part of General Plan update process)
- Annual update reports required by October 1st

Report Highlights

Rental Housing Need by Income Bracket

Income Band	2022 Occupied Rental Units	2022 Renter Households	2022 Housing Surplus/ (Gap)	2021 Occupied Rental Units	2021 Renter Households	2021 Housing Surplus/ (Gap)
≤30% AMI	210	475	-265	152	470	-318
>30% to ≤50% AMI	645	450	195	1,059	355	704
>50% to ≤80% AMI	2,255	625	1,630	1,563	675	888
80% + AMI	305	1,940	-1,635	720	1,929	-1,209
Total	3,415	3,490	-75	3,494	3,429	65

Source 1: CHAS Tables 7, 14B and 15C

Report Highlights

Projected Growth of Households

	2018 ACS	Most Recent American Community Survey (ACS 2020-5-year)	5-Year projection	Difference
Total households in occupied housing units	12,974	12,549	11,168	-1,381
Total households in owner-occupied housing	9,452	9,005	7,601	-1,404
With a Mortgage	6,286	5,982	5,029	-953
Without a Mortgage	3,166	3,023	2,571	-452
Total households in renter-occupied housing	3,522	3,544	3,622	78

Sources: 2018 ACS Tables B25003 & B25081, 2020 ACS Tables B25003 & B25081

Report Highlights

Projected Change in Household Size

	2018 ACS	Most Recent American Community Survey (ACS 2020-5-year)	5-Year projection
Average Household Size	2.63	2.70	2.70
Average Owner Household Size	2.73	2.78	2.78
Average Renter Household Size	2.36	2.47	2.47

Sources: 2018 ACS Tables B25010, 2020 ACS Tables B25010

Report Highlights

Projected Median Monthly Housing Cost

Monthly housing costs in Cottonwood Heights city				
Cost Type	2018 ACS	Most Recent American Community Survey (ACS 2020-5-year)	5-Year projection	Difference
Total owner-occupied housing unit costs	\$1,408	\$1,530	\$2,046	\$516
Units with a mortgage	\$1,858	\$1,945	\$2,283	\$338
Units without a mortgage	\$537	\$586	\$795	\$209
Median gross rent	\$1,207	\$1,288	\$1,617	\$329

Sources: 2018 ACS Tables B25008 & B25064, 2020 ACS Tables B25008 & B25064

Projected Median Income

	2018 ACS	Most Recent American Community Survey (ACS 2020-5-year)	5-Year projection	Difference
Median household income	\$71,230	\$95,427	\$112,973	\$17,546
Owner-occupied income	\$87,367	\$109,467	\$129,595	\$20,128
Renter-occupied income	\$50,526	\$61,583	\$69,084	\$7,501

Sources: 2018 ACS Tables B19019 & B19119, 2020 ACS Tables B19019 & B19119

Affordable Housing Strategies

- Allow for higher density or moderate-income residential development in commercial and mixed-use zones, commercial centers, or employment centers
(Mixed-use zoning allows 35 units/acre residential development)
- Implement zoning incentives for low to moderate income units on a long-term basis
(PDD projects have created 63 deed-restricted affordable housing units; Walsh property under construction)
- Utilize a moderate-income housing set-aside from a community reinvestment agency, redevelopment agency, or community development and renewal agency
(CRA projects require minimum 10% set-aside for affordable housing; funds set aside for affordable housing from old CDA projects (Fort Union and Cottonwood Corporate))
- Create or allow for accessory dwelling units in residential zones
(Not an original goal. ADU ordinance in place per state legislation)