

MODERATE INCOME HOUSING PLAN AND NEEDS ASSESSMENT FOR SOUTH SALT LAKE

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South Salt Lake

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INTRODUCTION

As a city of 26,777, South Salt Lake is a fourth-class city.¹ State law requires fourth-class cities to develop a moderate-income housing element for their General Plan (Utah Code 19-9-403 and 17-27a-403). To comply with the Utah Code, South Salt Lake completed a draft of a moderate-income housing element in the update of its general plan in August 2021. That update is currently under review.

The draft update summarized community values collected through engagement and feedback from stakeholders who call South Salt Lake home, as well as those who work, plan, and own businesses in the city. During the update of the General Plan, residents and business owners identified a unified housing vision to guide the future of housing in South Salt Lake.

South Salt Lake General Plan

HOUSING VISION STATEMENT

"South Salt Lake is a community where residents are housed in safe, cared for, and healthy neighborhoods that are connected to parks, local shopping, services, and regional transportation. Residents living in South Salt Lake have a choice of housing types that align with their household type, age, lifestyle, and budget to support our diverse families and residents. Housing opportunities in South Salt Lake are affordable to a variety of households."

This report provides the most recent demographic, economic, and housing data available. These data will assist South Salt Lake policymakers in the pursuit of the city's housing vision statement and the development of a moderate-income housing element.

Estimates of the current moderate-income population and the change in that population since 2010 are presented in Section I. Section II gives a detailed analysis of the current housing inventory, including affordable housing units by tenure (owner versus renter), age of the housing inventory, number of bedrooms by tenure, and units in housing structures. In addition, residential construction patterns from 2000 to 2022 are included, as well as the timing of residential development by type of unit by decade, from pre-1940 to 2010 to 2022. A comparison of South Salt Lake's housing characteristics to other cities is also included.

Section III assesses the current availability of moderate-income housing and needs. Estimates of affordable owner units for households with incomes at 30% AMI, 50% AMI, and 80% AMI are provided. Affordable rental housing, including tax credit projects, are identified as well as estimates of naturally occurring affordable units based on the age and size of an apartment project. This section also presents the determinants of housing demand, that is, demographic patterns and economic conditions. Data on the age structure of the population, race, household income, and size are included, along with employment growth since 2000 by major sector and the change in the median sales price of a home from 2010 to 2023.

Section IV presents household growth projections for low, medium, and high scenarios for the next five years. This section projects the future demand for moderate-income housing and the number of units needed to meet future demand.

¹ U.S. Census Bureau, Decennial Census, 2020.

CONCLUSIONS AND FINDINGS

Homeowner Need

Given the current financial environment—high housing prices combined with the highest mortgage rates in over 20 years—homeownership for households with incomes less than the median income is extremely unlikely. There's a sizable need, but market forces render housing policies ineffective in meeting the homeownership needs of moderate to low-income households.

The inventory of owner-occupied housing in South Salt Lake is the second oldest of the 16 cities in the county. The median year built of owner-occupied units is 1963, hence, the typical home in South Salt Lake is 60 years old. In addition, the median price is the lowest of all cities. Age of home and value of home indicate a likely deterioration of the quality of the owner-occupied inventory. Programs to maintain and improve the quality of the existing affordable inventory should be given higher priority than policies and programs to develop homeownership opportunities for moderate to low income households.

Renter Need

Six hundred renter households in South Salt Lake, ten percent of all renters, face a severe housing cost burden, paying more than 50% of their income for housing. These households are on the edge of homelessness. An auto accident, serious health issue, domestic violence, etc. could result in the loss of housing. Emergency rental assistance programs are available through HOME funding (HUD) administered through the Utah Division of Housing and Community Development and the Office of Homeless Services. Cities can apply to the state offices for emergency rental assistance funding. The city should give high priority to temporary rental assistance programs for very low and extremely low-income renter households.

Resources should be targeted at the extremely (<30% AMI) and very low (<50 AMI) income renter households with severe housing cost burdens. These households are not receiving any rental assistance (vouchers, tax credit unit, project-based unit, etc.). Eviction counseling and outreach programs (prior to the eviction process) are effective programs in preventing the loss of housing. Given the large number of renters with severe housing cost burdens in South Salt Lake, eviction prevention programs should be considered as a housing policy tool.

Future Demand for Housing: Low, Medium, High Growth Scenarios

Wasatch Front Regional Council's household projection of 2.2% annual growth is used as the medium scenario growth rate. This rate of growth is close to the average household growth rate in South Salt Lake of 2.0% for the 2010 to 2020 period. The high scenario uses 2.9% annual growth, which is the 30-year average annual rate of household growth. The low scenario uses a 1.5% annual growth rate. The scenario growth rates scale up by 0.7%, from 1.5% to 2.2% to 2.9%. Over the next five years the number of additional housing units required in South Salt Lake will range from 883 to 1,758 depending on the rate of household growth, *Table 1*.

Table 1
Projected Annual Growth in Households
Low, Medium, and High Growth Scenarios

Year	Average Annual Growth Rate		
	1.5%	2.2%	2.9%
2023	171	272	331
2024	174	231	342
2025	177	188	352
2026	179	231	361
2027	182	414	372
Total	883	1,335	1,758
Annual Average	177	267	352
Source: Derived from WFRC projections.			

Fifty-eight percent of the occupied housing inventory in South Salt Lake is rental units (apartments and duplexes), the highest of any of the 16 cities in the county. A substantial share of the rental units is affordable given the age and the small number of units in the apartment complex. Older apartments, plus tax credit units, and duplexes make up the affordable rental inventory, accounting for about 80 percent of all rental units.

A relatively large share of the rental inventory in South Salt Lake is affordable to renter households from 30% AMI to 80% AMI consequently, adding more rental units to the inventory is a lower priority need.

A higher future need is for affordable owner-occupied housing units. The success of the redevelopment of the Granite High School property with housing is an apt example. Housing market conditions have changed since then making detached single-family units less viable. However, affordable condominiums and townhomes for households at 120% AMI+ would add to the diversity of the city, broaden the socioeconomic base, avoid adding to the number of transit students, give move up opportunities for existing renters, and provide homeownership with close proximity to the large employment, cultural, and entertainment base of Salt Lake City.

I. CURRENT MODERATE-INCOME HOUSEHOLDS

The Utah Code defines moderate-income housing as housing that is occupied by households with a gross household income equal to or less than 80% of the area median income (AMI). The area median income is defined as the median gross income in the county in which the housing and city is located. Thus, the applicable AMI for the South Salt Lake moderate-income housing element is the median income of Salt Lake County.

The rationale for using the *county's* median income rather than South Salt Lake's median income is based on a fundamental feature of housing markets. They are fluid and not constrained by municipal boundaries. In other words, households move freely from jurisdiction to jurisdiction. A resident of South Salt Lake in 2022 may have been a resident of West Valley, Taylorsville, or any other municipality in 2021. Consequently, the moderate-income measure should be derived from a broader geographic area than just South Salt Lake. Thus, the median income of the county is a more appropriate measure of housing affordability than the median Income of South Salt Lake. The median Income of Salt Lake County in 2021 was \$80,712 (U.S. Census Bureau 2021).

Table 1
Owner and Renter Households by Area Median Income (AMI), 2021

AMI	Owner	% Share	Renter	% Share	Total	% Share
≤30% AMI	408	10.9%	1,578	25.7%	1,986	25.4%
>30% to ≤50% AMI	351	9.4%	1,206	19.6%	1,557	22.4%
>50% to ≤80% AMI	808	21.5%	1,805	29.4%	2,613	22.8%
>80% AMI	2,189	58.3%	1,559	25.2%	3,748	29.5%
Total	3,756	100.0%	6,148	100.0%	9,904	100.0%
Source: U.S. Census Bureau, American Community Survey.						

From 2010 to 2021, the share of households with income ≤80% AMI has increased in South Salt Lake. In 2010, 65.8% of the city's households had incomes ≤80% AMI. By 2021, the share of households with incomes ≤80% AMI was 70.6%. And the share of households with income above 80% AMI fell from 34.2% to 29.5%.

Table 2
Comparison of Households at Selected AMI Levels, 2010, 2021

AMI	Total	% Share 2010	Total	% Share 2021
≤30% AMI	1,805	22.3%	1,986	25.4%
>30% to ≤50% AMI	1,314	16.2%	1,557	22.4%
>50% to ≤80% AMI	2,204	27.3%	2,613	22.8%
>80% AMI	2,764	34.2%	3,748	29.5%
Total	8,087	100.0%	9,904	100.0%
Source: U.S. Census Bureau, American Community Survey.				

II. SUPPLY: CURRENT HOUSING INVENTORY

Several of the tables in this section rely on data from the Salt Lake County Assessor's office. Their database gives a complete inventory of residential properties. From the data fields, I selected market value, year built, square footage, type of property, owner, and renter units as important variables. The assessor data show a larger number of both owner and rental units than the Census, due in part to the inclusion of all units (vacant and occupied) and, of course, more complete coverage than the Census estimate, which is based on a sample of units.

Housing Count, Age, and Condition

The Assessor's 2022 database for South Salt Lake provides information on 12,029 residential units. This includes 5,096 owner units and 6,933 rental units. The number of single-family, condominium, townhome, and mobile homes is presented in *Table 1*. The median value of a single-family home in 2022 was \$369,800. The median-priced home had 1,550 square feet and was built in 1951, more than 70 years old. Owner units in South Salt Lake are relatively small and old, increasing the likelihood of deteriorating conditions.

The Assessor's database provides information on 6,933 rental units, including 478 duplex units and 6,455 apartment units, from a tri-plex to a 298-unit apartment project. In 2022, the average square footage of an apartment unit was 708 square feet, and the median year built was 1963. Despite a recent surge in apartment development, the typical apartment in South Salt Lake is relatively old and relatively small. Both characteristics increase the probability that the South Salt Lake rental inventory, overall, is below average in quality, amenities, and condition.

The Assessor's data shows that 54% of the current housing inventory is apartment units, and another four percent is duplex units. Rental units account for almost 60% of the housing inventory, while single-family units represent only 29% of the inventory, *Figure 1 and Table 2*

Table 1
Current Housing Stock by Type of Unit, Value, Year Built, and Square Footage, 2022

Type of Unit	Units	Median Value	Median Square Footage	Median Year Built	Low Price	High Price
Owner Units						
Single-family	3,514	\$369,800	1,550	1951	\$56,500	\$1,198,900
Condominiums	841	\$270,871	1,150	1982	\$141,676	\$400,370
Townhomes	614	\$408,512	1,689	2007	\$293,950	\$517,225
Mobile homes	127	\$51,114	1,500	1969	\$46,510	\$57,912
Total	5,096					
Rental Units						
Apartments	6,455	NA	708	1963	NA	NA
Duplexes	478	NA	1,824	1961	NA	NA
Total	6,933					

Source: Salt Lake County Assessor's Office.

Figure 1
South Salt Lake's Housing Inventory by Type of Unit, 2022

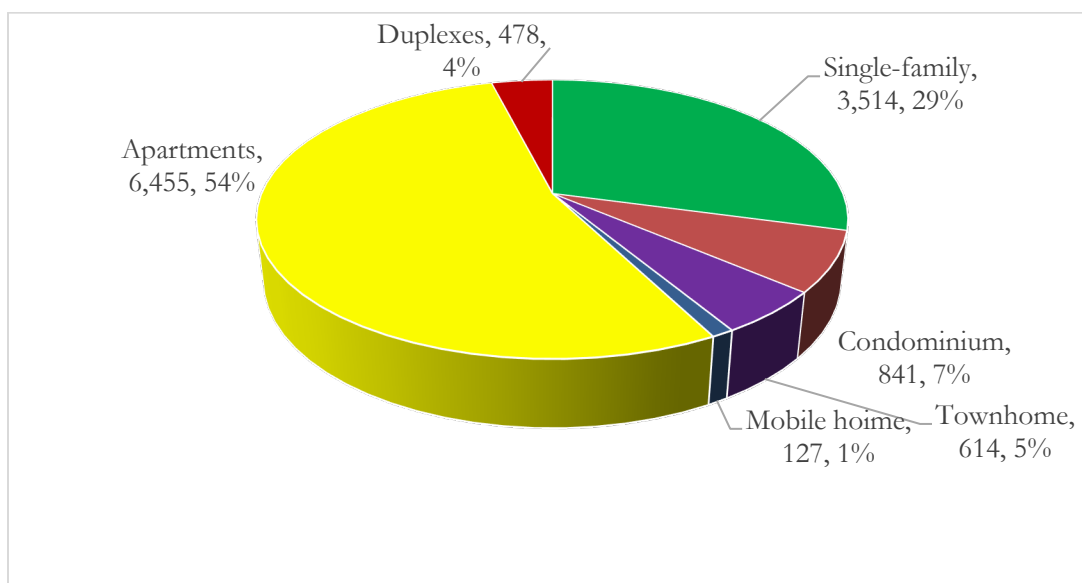


Table 2
Residential Housing Inventory in South Salt Lake, 2022

Type of Unit	Units	% Share
Apartment	6,455	53.7%
Single-family	3,514	29.2%
Condominium	841	7.0%
Townhome	614	5.1%
Duplexes	478	4.0%
Mobile home	127	1.1%
Total	12,029	100.0%
Source: Salt Lake County Assessor's Office.		

Data from the U.S. Census Bureau's American Community Survey also show that the housing inventory in South Salt Lake is relatively old. While Census data differ somewhat from the Assessor's data, the Census data nevertheless shows that South Salt Lake has a relatively old inventory for both owner units and rental units. According to the Census Bureau, the median age of owner-occupied units in South Salt Lake is 60 years; the median year built is 1963. Of the sixteen cities in the county, only Salt Lake City has an older owner-occupied inventory, *Table 3*.

The Census data also show the relatively old age of the rental inventory of South Salt Lake. According to the Census, the median age of the rental inventory is 44 years, with the median year built of 1979, *Table 4*. South Salt Lake's rental inventory ranks as the fourth oldest among 16 cities.

Table 3
Median Age of Owner-Occupied Units

Rank	City	Median Year Built
1	Salt Lake City	1951
2	South Salt Lake	1963
3	Millcreek	1964
4	Holladay	1967
5	Cottonwood Heights	1975
6	Midvale	1976
7	Murray	1976
8	Taylorsville	1979
9	West Valley	1981
10	Sandy	1982
11	West Jordan	1994
12	Riverton	1998
13	Draper	2002
14	South Jordan	2004
15	Bluffdale	2010
16	Herriman	2011
Source: U.S. Census Bureau.		

Table 4
Median Age of Renter-Occupied Units

Rank	City	Median Year Built
1	Salt Lake City	1971
2	Holladay	1975
3	Millcreek	1978
4	South Salt Lake	1979
5	Murray	1981
6	Cottonwood Heights	1983
7	West Valley	1984
8	Taylorsville	1985
9	Midvale	1987
10	West Jordan	1994
11	Sandy	1996
12	Riverton	2002
13	Draper	2004
14	Bluffdale	2007
15	Herriman	2010
16	South Jordan	2010

Timing of Residential Development by Type of Unit – While the median age data show a relatively old single-family inventory, the timing of development by decade shows which decades had the highest

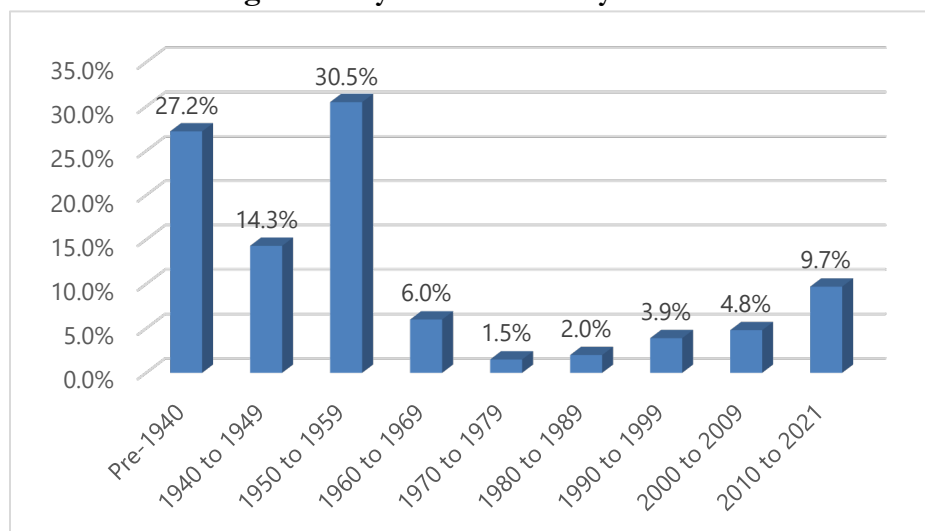
level of development activity. The timing helps to explain why the median age of the South Salt Lake single-family inventory ranks among the oldest in the county.

Nearly one-third of the single-family housing inventory was developed in the 1950s. A total of 1,073 single-family units in the 1950–1959 decade, *Table 5 and Figure 2*. Since 2000, only one in seven single-family homes in South Salt Lake have been developed. This development pattern of the most common type of owner housing, single-family units, results in an aging single-family inventory with implications for housing policy.

Table 5
Timing of Development of Single-Family Units in South Salt Lake

Decade	Units
Pre-1940	956
1940 to 1949	504
1950 to 1959	1,073
1960 to 1969	212
1970 to 1979	51
1980 to 1989	72
1990 to 1999	137
2000 to 2009	167
2010 to 2021	342
Total	3,514
Source: Salt Lake Assessor's Office.	

Figure 2
Percent Share of Single-Family Homes Built by Decade in South Salt Lake



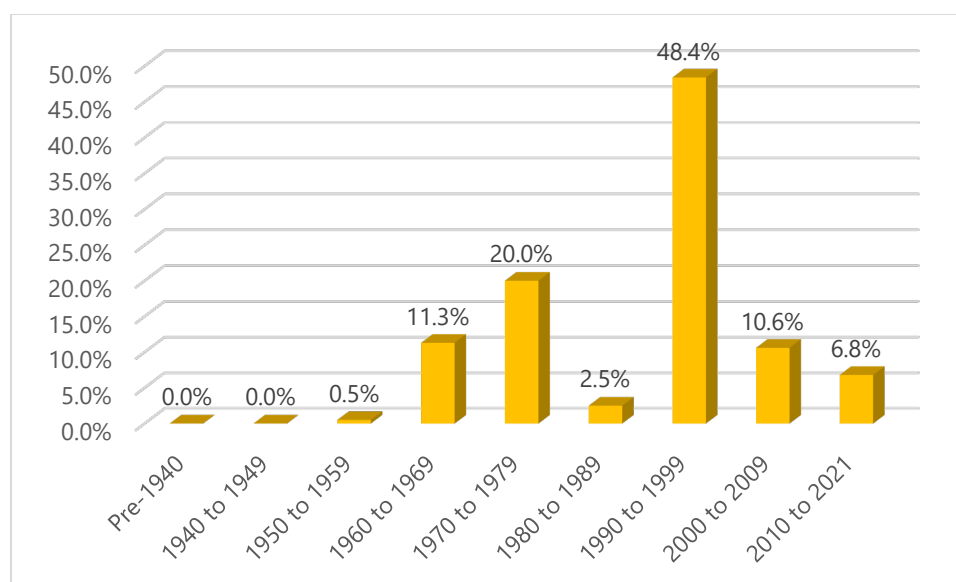
Source: Salt Lake County's Assessor's Office.

The development of owner units shifted from single-family to condominium development in the 1990s. Nearly half of the 841 condominium units in South Salt Lake were developed in the decade of the 1990s. *Table 6 and Figure 3*.

Table 6
Timing of Condominium Development for South Salt Lake

Decade	Units
Pre-1940	0
1940 to 1949	0
1950 to 1959	4
1960 to 1969	95
1970 to 1979	168
1980 to 1989	21
1990 to 1999	407
2000 to 2009	89
2010 to 2021	57
Total	841
Source: Salt Lake Assessor's Office.	

Figure 3
Percent Share of Condominiums Built by Decade in South Salt Lake



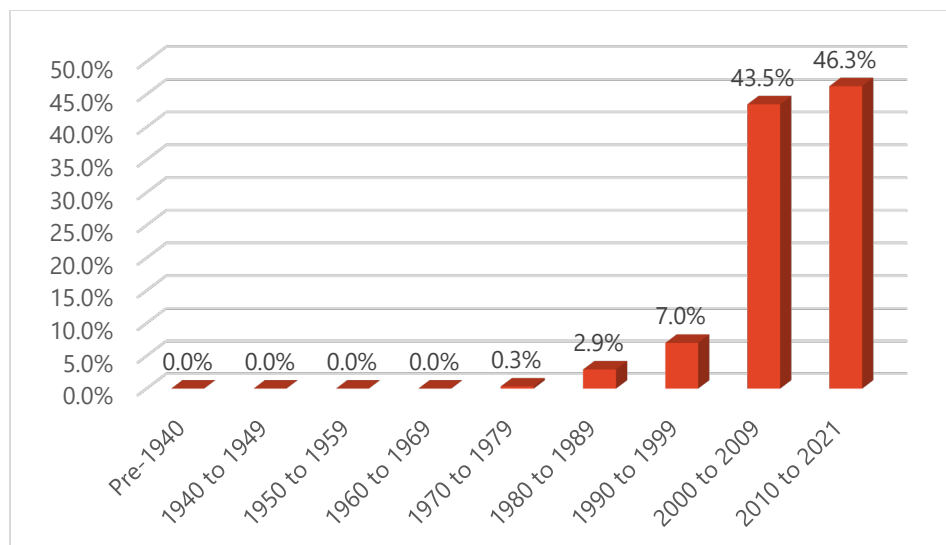
Source: Salt Lake County's Assessor's Office.

The condominium development of the 1990s was followed by townhome development. Ninety percent of the 614 townhomes in South Salt Lake were developed between 2000 and 2021, a total of 551 units, *Table 7 and Figure 4*. The largest townhome development is the West Temple Townhomes, with a total of 219 units completed in 2019.

Table 7
Timing of Townhome Development for South Salt Lake

Decade	Unit
Pre-1940	0
1940 to 1949	0
1950 to 1959	0
1960 to 1969	0
1970 to 1979	2
1980 to 1989	18
1990 to 1999	43
2000 to 2009	267
2010 to 2021	284
Total	614
Source: Salt Lake County Assessor's Office.	

Figure 4
Percent Share of Townhomes Built by Decade in South Salt Lake



Source: Salt Lake County's Assessor's Office.

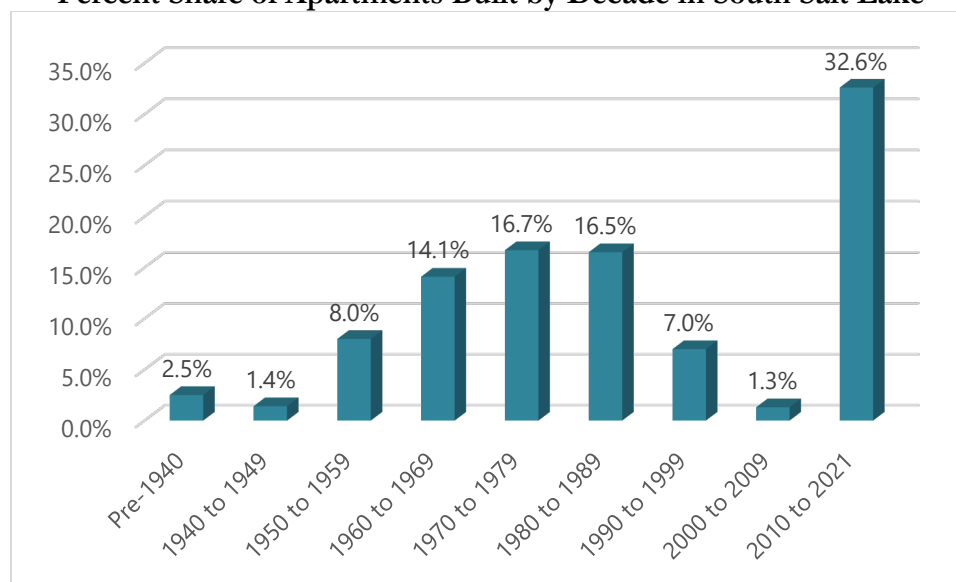
Apartments show slightly more consistency in development timing with projects built from the 1950s through the 1980s. From 1990 to 2010, however, apartment development was limited, with only 533 units developed over a 20-year period, *Table 8 and Figure 5*. In sharp contrast, the 2010 to 2022 period

has seen a surge in apartment development. South Salt Lake has participated in the local apartment development boom with several large, high-quality projects developed in the past few years. The proximity of South Salt Lake to the large employment base in Salt Lake City and the cultural and entertainment amenities of downtown Salt Lake City has encouraged new developments.

Table 8
Timing of Apartment Development in South Salt Lake

Decade Built	Units
Pre-1940	161
1940 to 1949	88
1950 to 1959	518
1960 to 1969	908
1970 to 1979	1,080
1980 to 1989	1,065
1990 to 1999	449
2000 to 2009	84
2010 to 2021	2,102
Total	6,455
Source: Salt Lake County's Assessor's Office.	

Figure 5
Percent Share of Apartments Built by Decade in South Salt Lake



Source: Salt Lake County's Assessor's Office.

The apartment boom in South Salt Lake was led by four large projects developed from 2016 to 2022.; Riverfront (288 units), Ritza Classic (287 units), The Zeller (292 units), and Bowers Residences (236 units), *Table 9*.

Table 9
Major Market Rate Apartments Completed in South Salt Lake
2011 to 2022

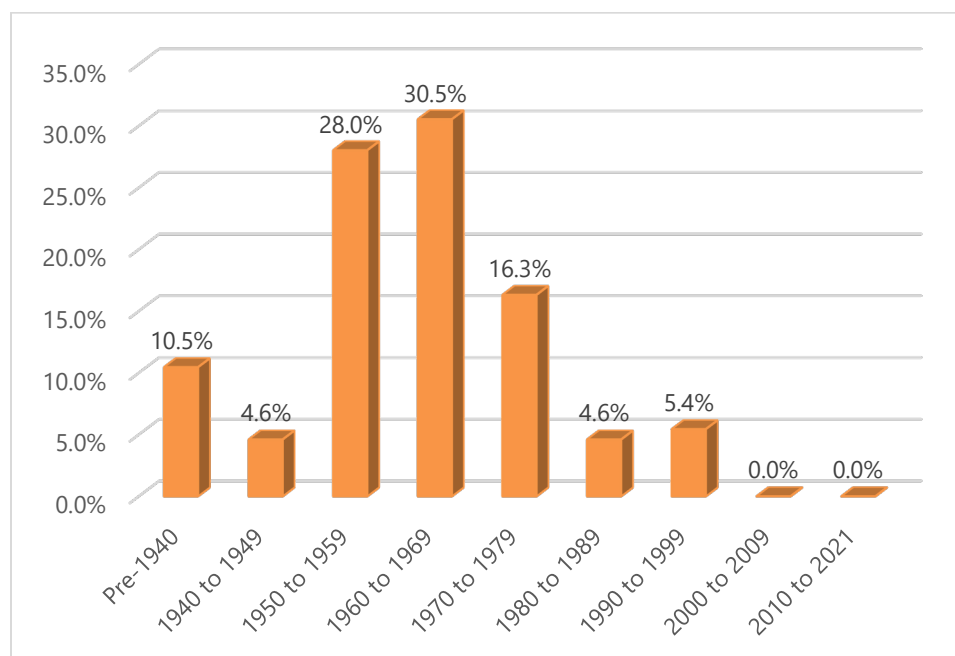
Project	Year Built	Units
Brick Stone Apartments	2011	100
Meadow Brook Lofts	2016	80
Riverfront	2016	288
Ritz Classic	2018	287
VIA	2017	80
Liberty Crossing	2018	95
South Main	NA	112
The Zeller	2018	292
Bowers Residences	2022	236
Total		1,570
Source: James Wood		

Duplexes are also generally part of the rental inventory. Most of the duplexes in South Salt Lake were developed during the 1950s and 1960s. About 60 percent of the duplex units were developed in this 20-year period, *Table 10 and Figure 6*.

Table 10
Timing of Duplex Development in South Salt Lake

Decade	Units
Pre-1940	50
1940 to 1949	22
1950 to 1959	134
1960 to 1969	146
1970 to 1979	78
1980 to 1989	22
1990 to 1999	26
2000 to 2009	0
2010 to 2021	0
Total	478
Source: Salt Lake County Assessor's Office.	

Figure 6
Percent Share of Duplex Built by Decade in South Salt Lake



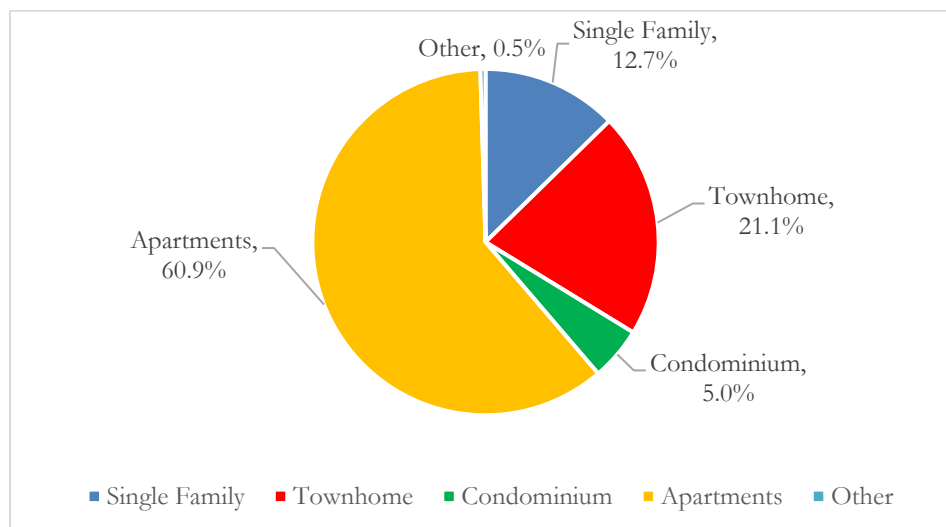
Source: Salt Lake County's Assessor's Office.

The Kem C. Gardner Policy Institute maintains a database of construction activity in over 200 cities and all 29 counties. The data are gathered monthly and posted on the institute's website. According to data collected from the building inspector's office of South Salt Lake, since 2000, 2,659 residential units have received building permits. Only 12.7% of the units receiving building permits were for single-family homes. New construction over the last 23 years has been dominated by apartments, with nearly 61% of new residential units (1,619 units), and townhomes, with 21% of new residential units (563 units), *Table 11 and Figure 7*.

Table 11
Residential Construction in South Salt Lake

	Single-Family	Town Home	Condominium	Apartment	Other	Total
2000	9	10	8	0	1	28
2001	11	0	0	0	2	13
2002	18	65	0	0	4	87
2003	25	0	0	0	0	25
2004	15	90	12	0	0	117
2005	20	112	0	0	0	132
2006	44	0	0	0	0	44
2007	48	0	18	66	0	132
2008	13	0	30	0	0	43
2009	1	0	23	100	0	124
2010	10	2	20	0	0	32
2011	4	0	0	0	0	4
2012	21	0	4	0	0	25
2013	8	0	0	0	0	8
2014	2	0	18	0	0	20
2015	0	0	0	80	0	80
2016	1	0	0	88	0	89
2017	0	65	0	288	0	353
2018	0	219	0	287	0	506
2019	0	0	0	0	0	0
2020	53	0	0	282	0	335
2021	9	0	0	241	0	250
2022	15	0	0	0	0	15
2023 June	10	0	0	187	0	197
Total	337	563	133	1,619	7	2,659
% Share	12.7%	21.1%	5.0	60.9%	0.3%	100.0%
Source: Kem C. Gardner Policy Institute, University of Utah.						

Figure 7
Percent Share of Residential Construction by Type of Construction
South Salt Lake, 2000 to 2022



Source: Kem Gardner Policy Institute, University of Utah.

Availability and Housing Cost

Due to the affordability of owner units in South Salt Lake, the availability of “for sale” homes is significantly lower than availability countywide. The number of homes listed for sale in South Salt Lake since 2016 has averaged 3.46% of the single-family inventory. Countywide listings since 2016 have averaged 6.61% of the single-family inventory, *Table 12*. The opportunity to buy a home in South Salt Lake limited. Current owners are more reluctant to put their homes on the market than homeowners countywide.

Table 12
Availability of Single-Family Homes in
South Salt Lake and Salt Lake County

	Single-family Listings SSL	% of Inventory Listed	Single-family Listings SL County	% of Inventory Listed
2016	131	3.73%	17,393	7.39%
2017	130	3.70%	17,337	7.37%
2018	153	4.35%	17,076	7.26%
2019	172	4.89%	16,126	6.85%
2020	58	1.65%	14,910	6.34%
2021	83	2.36%	13,475	5.73%
2022	125	3.56%	12,610	5.36%
Average	122	3.46%	15,561	6.61%
Source: UtahRealEstate.com				

The median sales price of a home in Salt Lake County in 2023 (January-August, 2023) is \$585,000. For South Salt Lake, the median price is \$441,675, the lowest median sales price of the county's 16 cities. West Valley's median sales price is only a few thousand dollars higher, but Taylorsville's median sales price of \$480,000, which ranks third lowest, is \$39,000 higher than South Salt Lake, *Figure 1*. Low housing prices are a reflection of the age, size, and condition of the owner-occupied housing inventory.

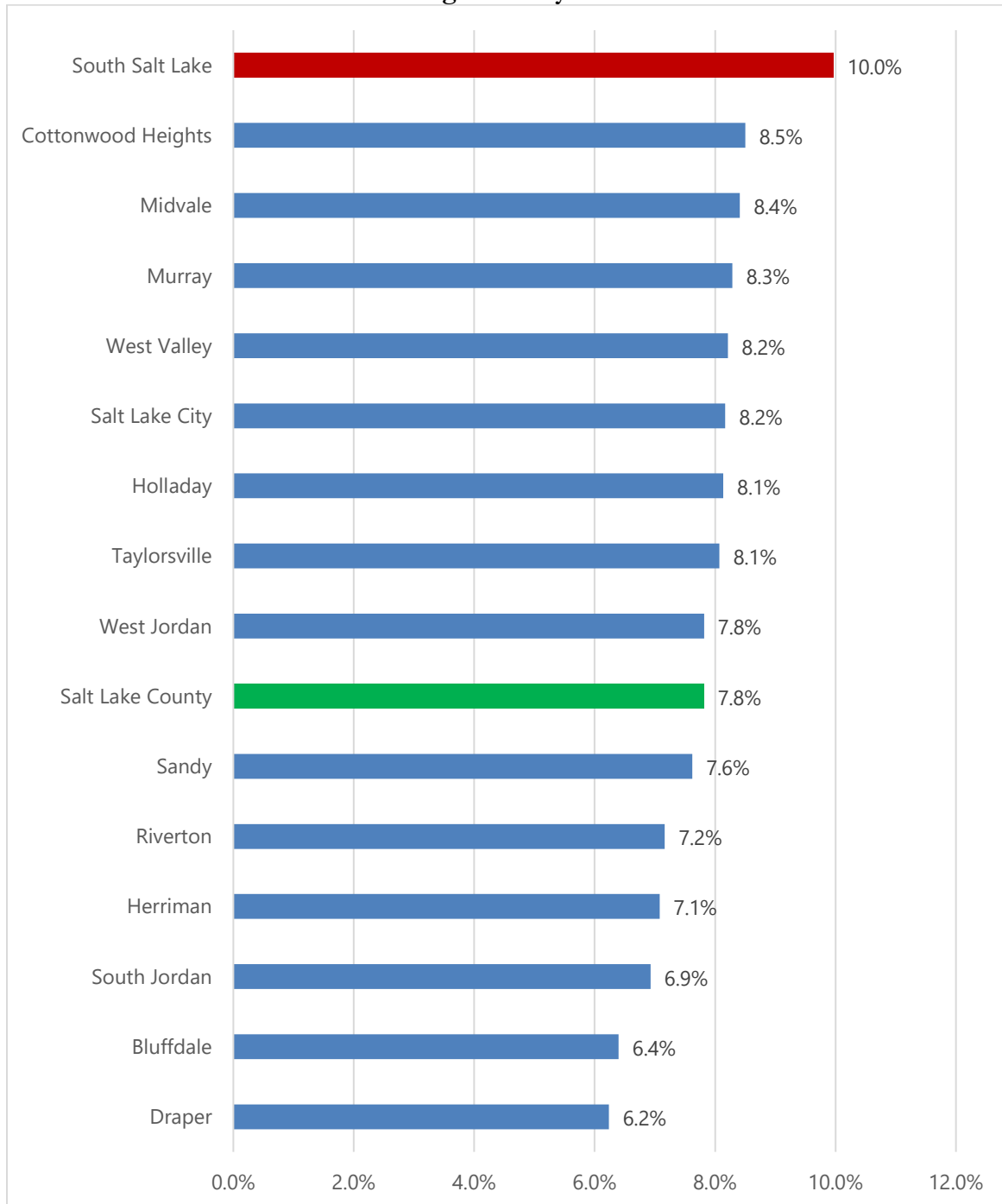
South Salt Lake's affordability, however, does drive demand, which pushes up prices. Although South Salt Lake's housing prices are relatively low, they rank first in percent increase from 2010 to 2023. Over this 13-year period, the price of single-family homes has increased at an annual rate of 10%. At that rate of growth, the price of a home doubles every seven years. Countywide, the average annual rate of growth in housing prices is 7.8%, *Table 13*.

Figure 8 shows that the higher the price of housing, the slower the growth in housing prices. Bluffdale, Draper, and South Jordan, three of the highest-priced housing markets in the county, had the slowest rates of increase in housing prices. *Figure 9* shows the affordability of housing in South Salt Lake. Of the 16 cities in the county, South Salt Lake has the lowest median sales price.

Table 13
Median Sales Price of Single-Family Home

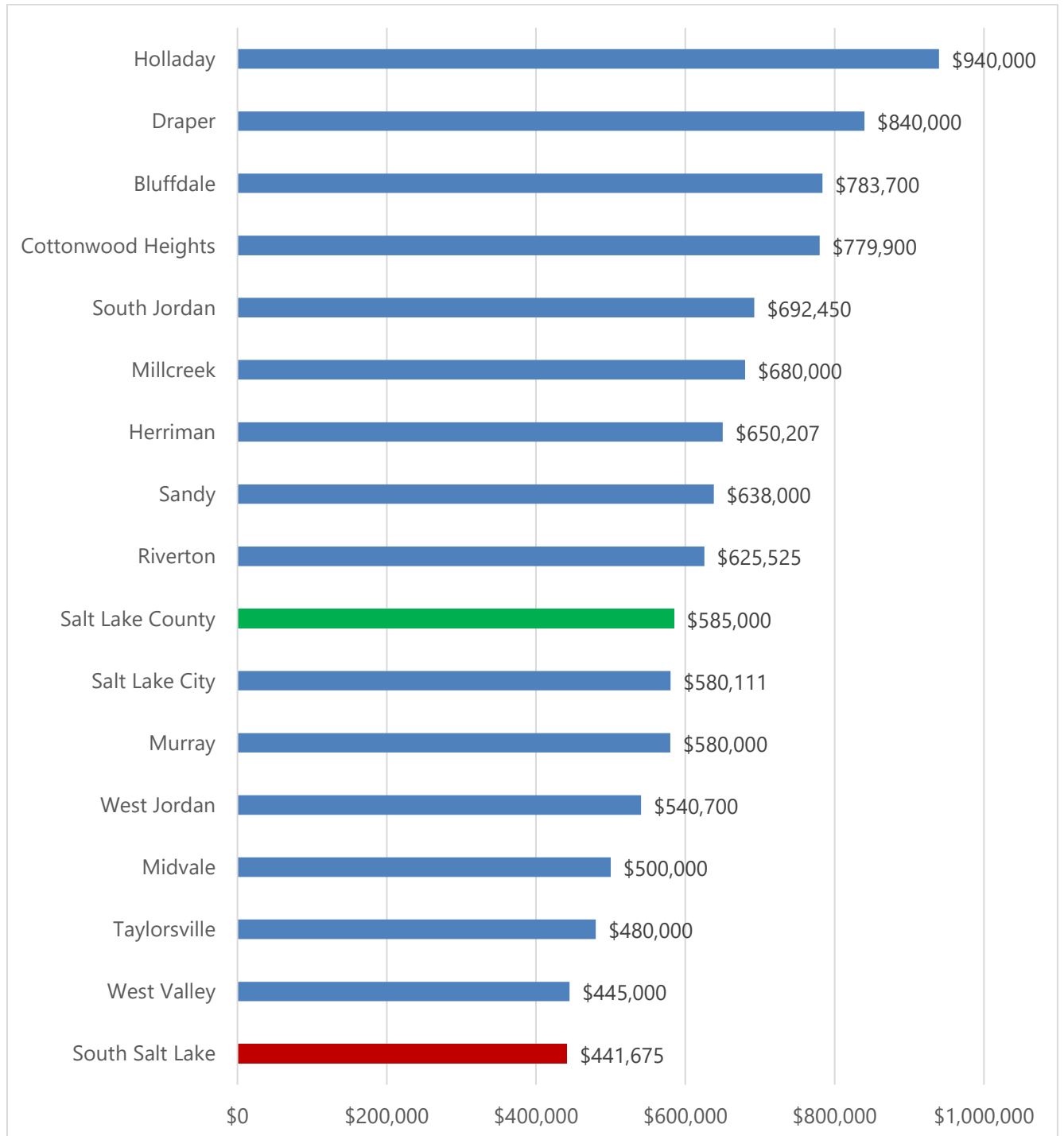
City	2010	2023 (Jan through August)	AARC
Bluffdale	\$350,000	\$783,700	6.4%
Cottonwood Heights	\$270,000	\$779,900	8.5%
Draper	\$382,500	\$840,000	6.2%
Herriman	\$267,200	\$650,207	7.1%
Holladay	\$340,000	\$940,000	8.1%
Midvale	\$175,000	\$500,000	8.4%
Murray	\$206,000	\$580,000	8.3%
Riverton	\$254,450	\$625,525	7.2%
Salt Lake City	\$209,000	\$580,111	8.2%
Sandy	\$245,500	\$638,000	7.6%
South Jordan	\$289,850	\$692,450	6.9%
South Salt Lake	\$128,450	\$441,675	10.0%
Taylorsville	\$175,000	\$480,000	8.1%
West Jordan	\$203,250	\$540,700	7.8%
West Valley	\$159,500	\$445,000	8.2%
Salt Lake County	\$220,000	\$585,000	7.8%
Source: UtahRealEstate.com			

Figure 8
Average Annual Rate of Change in Median Sales Price
Of Single-Family Home



Source: UtahRealEstate.com

Figure 9
Median Sale Price of Single-Family Home, 2023



Rental Rates, Vacancy Rates, and Availability—Coldwell Banker Real Estate (CBRE) collects rental rate and vacancy data by city in Salt Lake County. The most recent survey is for mid-year 2023. It's important to note that the CBRE rental rate data is not representative of the overall market. The survey is comprised primarily of large, recently developed apartment projects. These are the types of projects clients of CBRE are most interested in. Consequently, the survey does not include the rental rates for single-family homes, duplexes, tri-plexes, and projects up to 50 units. Nevertheless, the survey results are useful in providing rental and vacancy data on a segment of the rental market, the upper 20% of the market, in terms of size, quality, and price.

The average rental rate in South Salt Lake for high-end rental properties is \$1,603, which ranks eight of 16 cities and downtown Salt Lake City *Table 14*. The South Salt Lake rate reflects rates at The Zeller, The Ritz, Riverfront, and Bowers Residences, the four largest projects built in the last six years.

Table 14
Average Monthly Rent by City, 2023 (Mid-year)

City/Location	Monthly Rent
Downtown	\$1,894
Riverton	\$1,856
Herriman	\$1,788
Cottonwood Heights	\$1,751
Draper	\$1,721
South Jordan	\$1,711
Sandy	\$1,609
South Salt Lake	\$1,603
Overall	\$1,593
West Jordan	\$1,571
Midvale	\$1,513
West Valley City	\$1,507
Salt Lake City	\$1,493
Murray	\$1,405
Taylorsville	\$1,328
Source: CBRE, Salt Lake City.	

The vacancy rate for South Salt Lake—again, the rate represents the top segment of the market—is 7.7%, tied with Taylorsville for the highest vacancy rate of any city, *Table 15*. The rate indicates the availability of high-end rental units in South Salt Lake; however, the available units are high-priced units.

Table 15
Rental Vacancy Rate by City, (2023 Mid-year)

City/Location	Vacancy Rate
South Salt Lake	7.7%
Taylorsville	7.7%
Downtown	6.3%
Sandy	6.2%
Herriman	5.9%
West Jordan	5.5%
Cottonwood Heights	5.4%
Overall	5.3%
Salt Lake City	5.2%
Midvale	5.0%
West Valley City	5.0%
Draper	4.8%
Murray	4.6%
South Jordan	4.6%
Riverton	3.6%

Characteristics of the Housing Inventory

The Census Bureau's American Community Survey shows a housing inventory of 10,820, less than the 12,029 from the Salt Lake County's Assessor's Office, *Table 16*. The difference is due to timeliness. The Assessor's data is current for 2022, whereas the American Community Survey is a five-year average for the years 2017-2021.

Table 16
Occupancy Status for South Salt Lake, 2021

Occupancy	Units
Total housing units	10,820
Occupied housing units	9,904
Vacant housing units	916
Owner Occupied Units	3,756
Homeowner vacancy rate	1.40%
Renter Occupied Units	6,148
Rental vacancy rate	6.40%
Source: U.S. Census Bureau, American Community Survey.	

Tables 17 through 20 provide information, using the American Community Survey, on the characteristics of South Salt Lake's housing inventory. The characteristics are presented for both owner and renter units, that is, by tenure. Estimates on the units in the structure and number of bedrooms show the following.

- Only 38% of the housing units in South Salt Lake are detached single-family homes, *Table 17*. Countywide, the share is 60%. Of the 16 cities in Salt Lake County, only Midvale has a smaller share of detached single-family homes. In Midvale, only 36% of housing units are single-family homes.

Table 17
Units in Structure for South Salt Lake, 2021

Type of Structure	Units	% Share
1-unit detached	4,127	38.1%
1-unit attached	921	8.5%
Two units	566	5.2%
3 or 4 units	850	7.9%
5 to 9 units	736	6.8%
10 to 19 units	1,226	11.3%
20 or more units	2,280	21.1%
Mobile homes	73	0.7%
R.V., van, etc.	41	0.4%
Source: U.S. Census Bureau, American Community Survey.		

- Detached single-family homes can be either owned or rented. In South Salt Lake, owner-occupied single-family homes account for 73.7% of the owner-occupied units compared to 84.3% countywide. Thus, a much greater share of owner-occupied units in South Salt Lake are in multifamily structures (townhomes and condominiums) than is typical in other cities in the county, *Table 18*

Table 18
Units in Structure in Owner-Occupied Units

Category	South Salt Lake	% Share	Salt Lake County	% Share
Owner Occupied Units	3,756	100.0%	269,187	100.0%
1, detached	2,769	73.7%	226,953	84.3%
1, attached	454	12.1%	22,379	8.3%
2	81	2.2%	1,427	0.5%
3 or 4	16	0.4%	2,401	0.9%
5 to 9	178	4.7%	2,598	1.0%
10 to 19	149	4.0%	3,139	1.2%
20 to 49	52	1.4%	2,369	0.9%
50 or more	42	1.1%	2,225	0.8%
Mobile home	15	0.4%	5,612	2.1%
Boat, R.V., van, etc.	0	0.0%	85	0.0%
Source: U.S. Census Bureau, American Community Survey.				

● One in four renters in South Salt Lake live in a detached single-family home (1,071 units) or in the basement of a detached single-family home (433 units), *Table 19*. Consequently, many renters live in relatively low-density neighborhoods. In the county, 29% of renters live in detached and attached single-family homes. In South Salt Lake, one-third of all renters live in structures with 20 or more units, 921 renters in structures with 20 to 49 units, and 1,151 renters in structures with 50 or more units.

Table 19
Units in Structure in Renter Occupied Units

Category	South Salt Lake	% Share	Salt Lake County	% Share
Renter Occupied Units	6,148	100.0%	130,397	100.0%
1, detached	1,071	17.4%	26,760	20.5%
1, attached	433	7.0%	11,138	8.5%
2	434	7.1%	7,938	6.1%
3 or 4	718	11.7%	11,718	9.0%
5 to 9	544	8.8%	12,902	9.9%
10 to 19	815	13.3%	17,880	13.7%
20 to 49	921	15.0%	18,553	14.2%
50 or more	1,151	18.7%	22,285	17.1%
Mobile home	20	0.3%	1,182	0.9%
Boat, R.V., van, etc.	41	0.7%	41	0.0%
Source: U.S. Census Bureau, American Community Survey.				

● Owner-occupied units in South Salt Lake are dominated by two- and three-bedroom units. Almost 80% of owner-occupied units have two or three bedrooms, *Table 20*. Very few owner-occupied units have four or five bedrooms. Two-bedroom units are three times as prevalent in South Salt Lake as in the county, 35.7% compared to 11.8%. Countywide, 57% of owner-occupied units have four or five bedrooms, compared to only 18% in South Salt Lake. The bedroom configuration of owner-occupied units in South Salt Lake limits the number of large families in the city.

Table 20
Number of Bedrooms in Owner-Occupied Housing Units
South Salt Lake and Salt Lake County

Category	South Salt Lake	% Share	Salt Lake County	% Share
Occupied Housing Units	9,904		399,584	
Owner Occupied	3,756	100.0%	269,187	100.0%
No bedroom	16	0.43%	949	0.4%
1 bedroom	113	3.01%	3,794	1.4%
2 bedrooms	1,341	35.70%	31,754	11.8%
3 bedrooms	1,596	42.49%	78,778	29.3%
4 bedrooms	514	13.68%	79,583	29.6%
5 bedrooms	176	4.69%	74,329	27.6%
Source: U.S. Census Bureau.				

- Renter-occupied units have a heavy concentration of one- and two-bedroom units than is typical for the county. Seventy-five percent of rental units are one- and two-bedroom configurations compared to 64% countywide, *Table 21*.

Table 21
Number of Bedrooms in Renter-Occupied Housing Units
South Salt Lake and Salt Lake County

Category	South Salt Lake	% Share	Salt Lake County	% Share
Renter Occupied	6,148	100.00%	130,397	100.00%
No bedroom	512	8.33%	7,833	6.00%
1 bedroom	2,079	33.82%	33,539	25.70%
2 bedrooms	2,490	40.50%	50,247	38.50%
3 bedrooms	744	12.10%	23,312	17.90%
4 bedrooms	236	3.84%	9,749	7.50%
5 bedrooms	87	1.42%	5,717	4.40%

Source: U.S. Census Bureau.

- Only 34.9% of the occupied housing units in South Salt Lake are owner-occupied, the lowest of the 16 cities in the county, *Table 22*.

Table 22
Owner-Occupied Housing Units by City, 2021

Rank	City	Total Occupied Housing Units	Owner	% Share City's Housing Inventory
1	Riverton	13,248	11,581	87.4%
2	South Jordan	23,251	19,530	84.0%
3	Herriman	15,045	12,595	83.7%
4	Bluffdale	4,596	3,629	79.0%
5	Holladay	11,846	9,321	78.7%
6	Sandy	32,059	24,910	77.7%
7	West Jordan	35,353	27,070	76.6%
8	Draper	14,910	11,304	75.8%
9	Cottonwood Heights	12,562	8,898	70.8%
10	Taylorsville	20,116	14,077	70.0%
11	West Valley	38,933	27,068	69.5%
12	Murray	19,884	13,000	65.4%
13	Millcreek	25,363	15,389	60.7%
14	Salt Lake City	83,197	40,193	48.3%
15	Midvale	14,595	6,695	45.9%
16	South Salt Lake	9,904	3,456	34.9%
	Salt Lake County	420,303	276,964	65.9%
	Utah	1,101,499	768,062	69.7%

Source: U.S. Census Bureau, American Community Survey.

●Sixty-two percent of all occupied housing units in South Salt Lake are renters, by far the highest share of any city in the county. Countywide, 34% of occupied housing units are renter units, and statewide 30%, which is half the rate of South Salt Lake.

Table 22
Cities Ranked by Share of Renter Occupied Housing Units, 2021

Rank	City	Total Occupied Housing Units	Renter Occupied Units	% Share of Housing Inventory Renter Occupied Units
1	South Salt Lake	9,904	6,148	62.1%
2	Midvale	14,595	7,900	54.1%
3	Salt Lake City	83,197	43,004	51.7%
4	Millcreek	25,363	9,974	39.3%
5	Murray	19,884	6,884	34.6%
6	West Valley	38,933	11,865	30.5%
7	Taylorsville	20,116	6,039	30.0%
8	Cottonwood Heights	12,562	3,664	29.2%
9	Draper	14,910	3,606	24.2%
10	West Jordan	35,353	8,283	23.4%
11	Sandy	32,059	7,149	22.3%
12	Holladay	11,846	2,525	21.3%
13	Bluffdale	4,596	967	21.0%
14	Herriman	15,045	2,453	16.3%
15	South Jordan	23,251	3,721	16.0%
16	Riverton	13,248	1,667	12.6%
	Salt Lake County	420,303	143,339	34.1%
	Utah	1,101,499	333,437	30.3%
Source: U.S. Census Bureau, American Community Survey.				

III. DEMAND: DEMOGRAPHICS, ECONOMICS AND HOUSING AFFORDABILITY

The demand for housing in South Salt Lake is driven by demographic and economic conditions in Salt Lake County and the state. Over the past ten years, Utah has led the nation in the rate of demographic and economic growth. Salt Lake County, with a population of 1.2 million and an employment base of 800,000, accounts for 36% of the state's population and about half the jobs in the state.

Salt Lake County has been at the center of the state's remarkable demographic and economic growth. The county's growth has put *demand* pressure on the local housing market. Residential construction and housing starts have not been able to keep up with the increase in households. Consequently, Salt Lake County faces a housing shortage as housing demand exceeds supply. The housing shortage has led to a rapid rise in housing prices, both owner-occupied and rental housing. The median sales price of a home in the county increased by 40% in two years (2020-2022), up from \$380,000 to \$530,000, while the average rental rate in the county grew by 30% in three years, increasing from \$1,229 in 2020 to \$1,593 in 2023.

South Salt Lake is one of 16 cities and the unincorporated area that comprise Salt Lake County. No cities have escaped the housing shortage and the demand pressure on the local market. Since 2020, the median sales price of a home in South Salt Lake has increased from \$319,000 to \$427,000, an increase of 34%. Over the same period, the average rental rate in South Salt Lake has increased from \$1,050 to \$1,603, an increase of 53%. South Salt Lake is part of the larger county housing market and has experienced similar demand pressure on housing prices and availability.

There is a synergy between local housing market conditions and the demographics of a city. Housing market conditions help create a city's demographics, and a city's demographics influences housing types, prices, and location of development.

Demographic Trends and Characteristics in South Salt Lake

In 2022, the Population of South Salt Lake was 26,003. Of the 16 cities in the county, South Salt Lake ranks 15th in Population, *Table 1*. Since 2000, the population of the city has increased by 18%, growing by 3,965 persons, increasing from 22,038 to 26,003, *Table 2*. The average annual rate of population growth from 2000 to 2022 is 0.8% annually. The same rate of growth prevailed for the 2010 to 2022 period. At this rate of growth, the city's population, over a ten-year period, would increase at an average annual rate of 200 persons. However, Wasatch Front Regional Council (WFRC), an association of six governments with a professional staff of 30, prepares a Regional Transportation Plan (RTP) for the six-county area. The RTP requires population projections for small areas, traffic zones, census tracts, and city levels. The WFRC population projects of South Salt Lake show the population over the next six years increasing at a much higher rate than the 2000 to 2022 period. WFRC projects the annual population growth from 2022 to 2028 at 2.2%. The higher rate of growth is due to the anticipated development in South Salt Lake's downtown area and the Burton One development on Main Street (population projections will be discussed in the forecast section of the report).

Table 1
Population by City

	2000	2010	2020	2022
Bluffdale	4,700	7,619	17,631	19,080
Cottonwood Heights	35,186	33,596	33,502	32,240
Draper	25,220	40,597	51,024	50,731
Herriman	1,523	22,519	56,210	59,719
Holladay	14,561	30,142	31,864	30,816
Midvale	27,029	28,324	36,111	35,637
Millcreek	*	58,848	63,668	63,034
Murray	34,024	46,725	50,520	49,463
Riverton	25,011	38,966	45,287	44,599
Salt Lake City	181,743	186,571	200,658	204,657
Sandy	88,418	90,034	96,921	93,022
South Jordan	29,437	51,307	77,950	83,513
South Salt Lake	22,038	23,576	26,712	26,003
Taylorsville	57,439	58,760	60,367	57,879
West Jordan	68,336	104,034	117,024	116,664
West Valley	108,896	129,666	139,967	136,650
Source: U.S. Census Bureau, Population of Cities and Towns.				

Table 2
Percent Change in Population by City

City	Percent Change 2000-2022	Percent Change 2010-2022	AARC 2000-2022	AARC 2010-2022
Bluffdale	306.0%	131.4%	6.6%	8.0%
Cottonwood Heights	-8.4%	-0.3%	-0.4%	-0.3%
Draper	101.2%	25.7%	3.2%	1.9%
Herriman	3,821.1%	149.6%	18.1%	8.5%
Holladay	111.6%	5.7%	3.5%	0.2%
Midvale	31.8%	27.5%	1.3%	1.9%
Millcreek		8.2%		0.6%
Murray	45.4%	8.1%	1.7%	0.5%
Riverton	78.3%	16.2%	2.7%	1.1%
Salt Lake City	12.6%	7.6%	0.5%	0.8%
Sandy	5.2%	7.6%	0.2%	0.3%
South Jordan	183.7%	51.9%	4.9%	4.1%
South Salt Lake	18.0%	13.3%	0.8%	0.8%
Taylorsville	0.8%	2.7%	0.0%	-0.1%
West Jordan	70.7%	12.5%	2.5%	1.0%
West Valley	25.5%	7.9%	1.0%	0.4%
Source: U.S. Census Bureau, American Community Survey.				

- The South Salt Lake population is younger than the countywide average. For every age group, from 20 years to 49 years old, the share of the population in South Salt Lake is greater than in the county, *Table 3*. Note particularly the 25-to-29-year age group, which in South Salt Lake accounts for nearly 12% of the population compared to a little more than eight percent for the county.
- Household growth drives the demand for housing. The long-term annual growth rate in households in South Salt Lake has been 2.9%, considerably higher than the population growth, *Table 4*. The difference is explained in part by the declining household size. According to the decennial Census, the city had 10,488 households in 2020, nearly 2,000 more households than in 2010. Each household generally requires a housing unit; however, with elevated housing prices, some households double-up out of economic necessity.
- South Salt Lake homeowners have a substantially smaller household size than countywide, 2.31 persons compared to 2.97 persons, *Table 5*. Renter households in South Salt Lake, however, are larger than renter households countywide, 2.60 persons compared to 2.33 persons.
- Forty-five percent of South Salt Lake's homeowners are between 25- and 45 years old. In the county, only 35% of homeowners are in this group, *Table 6*. Due to the affordability of housing in South Salt Lake, the city has provided homeownership opportunities to young households. Regarding renter households, there is a greater share of older renters, 35 to 54 years in South Salt Lake than in the county, 45% compared to 34%.
- The minority population in South Salt Lake represents 46.6% of the population. Whites non-Hispanics are 53.4% of the Population, *Table 7 and Figure 1*. The minority population (all races except white plus Hispanic population) in the county is 32% of the population. South Salt Lake is much more diverse than the county. One in four persons in South Salt Lake is Hispanic. Six percent of the city's population is Black compared to 1.9% in the county.
- The diversity of South Salt Lake is reflected in the race and ethnicity of owners and renters. Sixty-nine percent of homeowners in South Salt Lake are white alone non-Hispanics compared to 81 percent for the county, *Table 8*. Minority households also have a greater share of renter households in Salt Lake, 42% to 35%. South Salt Lake has provided a greater share of housing opportunities, both ownership and rental, than any other city except for West Valley.
- Twenty-two percent of the households in South Salt Lake in 2021 lived outside the city in 2020. Seventeen percent lived elsewhere in the county and moved to South Salt Lake, 1.8% moved from another county in Utah to South Salt Lake, and 3.8% of the 2021 resident households were from out-of-state, *Table 9*.

Table 3
Population by Age Category, South Salt Lake and Salt Lake County, 2021
(shaded area shows South Salt Lake's Younger Population)

Total Population	South Salt Lake Population	% Share	Salt Lake County Population	% Share
Under 5 years	1,650	6.3%	74,568	6.3%
5 to 9 years	1,363	5.2%	78,875	6.6%
10 to 14 years	1,696	6.5%	89,420	7.5%
15 to 19 years	1,891	7.2%	85,312	7.2%
20 to 24 years	2,375	9.1%	89,389	7.5%
25 to 29 years	3,056	11.7%	98,074	8.3%
30 to 34 years	2,117	8.1%	94,271	7.9%
35 to 39 years	2,181	8.4%	86,506	7.3%
40 to 44 years	2,493	9.6%	88,454	7.5%
45 to 49 years	1,706	6.5%	74,611	6.3%
50 to 54 years	1,153	4.4%	67,710	5.7%
55 to 59 years	1,207	4.6%	54,012	4.6%
60 to 64 years	1,222	4.7%	61,975	5.2%
65 to 69 years	757	2.9%	48,447	4.1%
70 to 74 years	500	1.9%	39,667	3.3%
75 years and more	719	2.8%	54,966	4.6%
	26,086	100.0	1,186,257	100.0
Median age years	32.3		34.2	
Source: U.S. Census Bureau, American Community Survey.				

Table 4
Change in Number of Households

City	1990	2000	2010	2020	AARC
Bluffdale	540	1,115	1,966	4,755	7.5%
Cottonwood Heights	15,534	17,192	12,459	12,672	-0.7%
Draper	1,373	6,413	11,544	15,007	8.3%
Herriman	NA	461	5,542	15,360	---
Holladay	NA	5,137	9,927	11,814	---
Midvale	4,630	10,205	10,913	14,398	3.9%
Millcreek*	13,551	12,459	24,633	25,111	2.1%
Murray	11,712	12,700	18,226	20,421	1.9%
Riverton	2,745	6,416	10,460	12,794	5.3%
Salt Lake City	66,657	71,492	73,324	84,349	0.8%
Sandy	19,423	25,678	27,858	33,453	1.8%
South Jordan	2,829	7,473	14,333	23,676	7.3%
South Salt Lake	4,421	8,124	8,554	10,448	2.9%
Taylorsville	15,792	18,513	19,761	20,615	0.9%
West Jordan	11,143	18,920	29,849	35,044	3.9%
West Valley	25,933	32,233	37,139	40,774	1.5%
Source: U.S. Census Bureau, Decennial Census.					

Table 5
Average Household Size by Tenure

City	Owner Occupied	Renter Occupied
Bluffdale	3.44	4.22
Cottonwood Heights	2.8	2.35
Draper	3.38	2.56
Herriman	3.76	2.20
Holladay	2.72	2.48
Midvale	2.41	2.40
Millcreek	2.58	2.29
Murray	2.65	2.26
Riverton	3.41	3.14
Salt Lake City	2.58	2.07
Sandy	3.11	2.60
South Jordan	3.46	2.16
South Salt Lake	2.31	2.60
Taylorsville	3.11	2.71
West Jordan	3.39	2.86
West Valley	3.69	3.30
Salt Lake County	2.97	2.33
Source: U.S. Census Bureau, American Community Survey.		

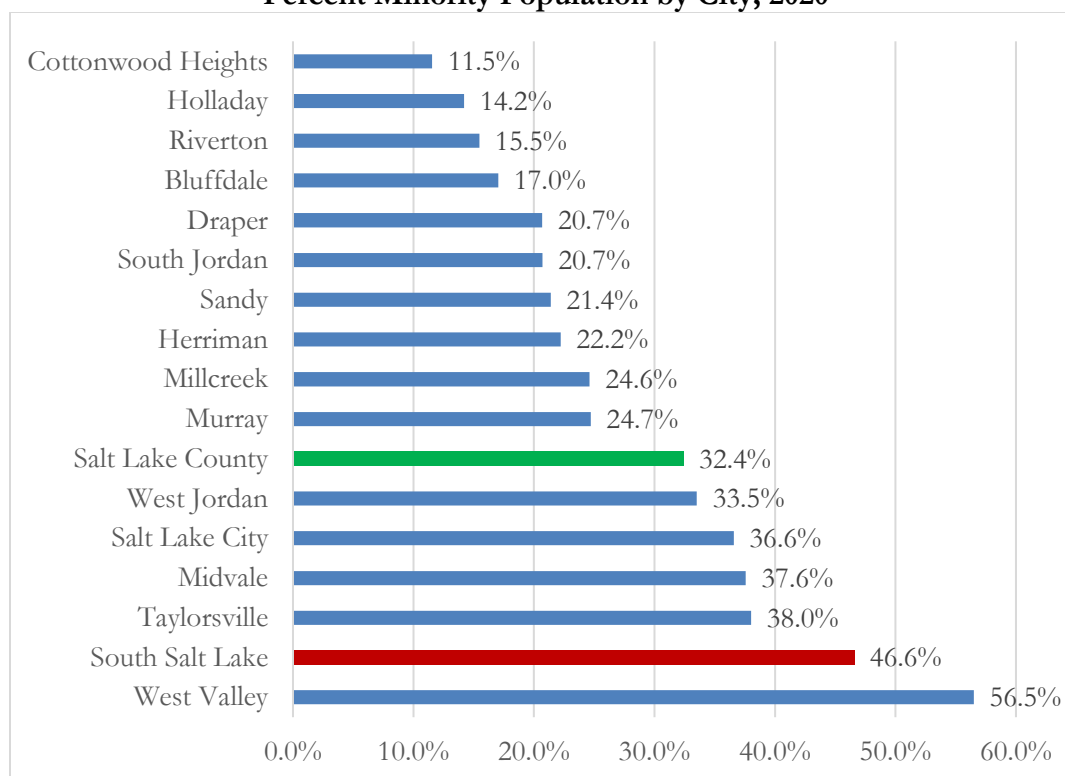
Table 6
Households by Age of Householder and Tenure (Census Bureau)

Category	Households	South Salt Lake % Share	Salt Lake County % Share
Owner Occupied	3,756	100.0%	100.0%
Householders 15 to 24 years	128	3.4%	1.3%
Householders 25 to 34 years	781	20.8%	13.4%
Householders 35 to 44 years	911	24.3%	21.9%
Householders 45 to 54 years	577	15.4%	19.6%
Householders 55 to 59 years	411	10.9%	9.9%
Householders 60 to 64 years	247	6.6%	9.8%
Householders 65 to 74 years	443	11.8%	15.1%
Householders 75 years or more	258	6.9%	9.1%
Renter Occupied	6,148	100.0%	100.0%
Householders 15 to 24 years	615	10.0%	12.3%
Householders 25 to 34 years	1,412	23.0%	33.0%
Householders 35 to 44 years	1,711	27.8%	21.0%
Householders 45 to 54 years	1,047	17.0%	13.5%
Householders 55 to 59 years	337	5.5%	4.8%
Householders 60 to 64 years	432	7.0%	4.6%
Householders 65 to 74 years	394	6.4%	5.9%
Householders 75 years or more	200	3.3%	4.8%

Table 7
Population by Race and Ethnicity in South Salt Lake and Salt Lake County, 2020

Race and Ethnicity	Persons	% Share for South Salt Lake	% Share for Salt Lake County
Not Hispanic or Latino	20,171	75.3%	80.4%
White alone, not Hispanic	14,107	52.7%	67.6%
Black or African American alone	1,619	6.0%	1.9%
American Indian and Alaska Native alone	389	1.5%	0.6%
Asian alone	2,248	8.4%	4.2%
Native Hawaiian and other Pacific Islanders	425	1.6%	1.8%
Some other race alone	170	0.6%	0.5%
Two or more races:	1,213	4.5%	3.9%
Hispanic or Latino origin	6,606	24.7%	19.6%
Total	26,777	100.0%	100.0%
Source: U.S. Census Bureau, American Community Survey.			

Figure 1
Percent Minority Population by City, 2020



Source: U.S. Census Bureau, Decennial Census 2020.

Table 8
Tenure by Race of Householder

	South Salt Lake	Share	Salt Lake County	Share
Owner Occupied	3,756	100.0%	269,187	100.0%
White	2,856	76.0%	230,280	85.5%
Black	110	2.9%	1,529	0.6%
American Indian	61	1.6%	1,388	0.5%
Asian	194	5.2%	9,242	3.4%
Native Hawaiian	17	0.5%	1,887	0.7%
Some other race	286	7.6%	13,469	5.0%
Two or more races	232	6.2%	11,392	4.2%
Hispanic or Latino	673	17.9%	31,090	11.5%
White Alone not Hispanic or Latino	2,593	69.0%	219,160	81.4%
Renter Occupied	6,148	100.0%	130,397	100.0%
White	4,244	69.0%	94,872	72.8%
Black	502	8.2%	5,275	4.0%
American Indian	166	2.7%	1,712	1.3%
Asian	473	7.7%	5,788	4.4%
Native Hawaiian	64	1.0%	1,880	1.4%
Some other race	378	6.1%	12,510	9.6%
Two or more races	321	5.2%	8,360	6.4%
Hispanic or Latino	1,220	19.8%	26,750	20.5%
White Alone, not Hispanic or Latino	3,588	58.4%	85,067	65.2%
Source: U.S. Census Bureau, American Community Survey.				

Table 9
Mobility of Residents by City, 2021

City	Moved from Same County	Moved from Same State Different County	Moved from Different State	% of population
Bluffdale	6.4%	4.4%	3.5%	14.3%
Cottonwood Heights	8.8%	2.1%	2.7%	13.6%
Draper	8.3%	4.1%	2.4%	14.8%
Midvale	13.8%	2.8%	4.6%	21.2%
Millcreek	9.6%	2.1%	3.2%	14.9%
Murray	8.9%	1.6%	2.0%	12.5%
Riverton	8.3%	1.9%	2.1%	12.3%
Salt Lake City	11.9%	2.9%	5.0%	19.8%
Sandy	8.2%	1.7%	2.3%	12.2%
South Jordan	9.8%	1.2%	3.6%	14.6%
South Salt Lake	17.2%	1.8%	3.8%	22.8%
West Jordan	8.9%	1.2%	1.6%	11.7%
West Valley	10.1%	1.5%	1.6%	13.2%
Source: U.S. Census Bureau, American Community Survey.				

Income Characteristics of South Salt Lake Residents

●The median household income in South Salt Lake was \$50,589 in 2021, *Table 10*. The homeowner's median income was \$74,707, and the renter's median income was \$41,551, *Tables 11-12*. In both cases, owner and renter, the median income in South Salt Lake was the lowest of the county's sixteen cities. Only one in six renters in South Salt Lake has an income above \$75,000, *Table 13*.

Table 10
Household Income by Income Group, South Salt Lake, 2021

Income Group	Households	% Share
Less than 10,000	548	5.5%
\$10,000 to \$14,999	592	6.0%
\$15,000 to \$24,999	865	8.7%
\$25,000 to \$34,999	808	8.2%
\$35,000 to \$49,999	2,046	20.7%
\$50,000 to \$74,999	2,227	22.5%
\$75,000 to \$99,999	1,117	11.3%
\$100,000 to \$149,999	903	9.1%
\$150,000 to \$199,999	326	3.3%
\$200,000 or more	472	4.8%
Median Income	\$50,589	
Source: U.S. Census Bureau, American Community Survey.		

Table 11
Cities Rank by Median Income of Owner-Occupied Units, 2021

Rank	City	Median Income
1	Draper	\$138,169
2	Bluffdale	\$129,583
3	South Jordan	\$124,235
4	Cottonwood Heights	\$122,115
5	Herriman	\$118,665
6	Sandy	\$113,009
7	Holladay	\$112,298
8	Riverton	\$111,010
9	Millcreek	\$104,354
10	West Jordan	\$103,230
11	Salt Lake City	\$96,172
12	Murray	\$90,829
13	West Valley	\$86,981
14	Taylorsville	\$85,331
15	Midvale	\$80,498
16	South Salt Lake	\$74,707
Source: U.S. Census Bureau, American Community Survey.		

Table 12

Cities Ranked by Median Income of Renter Occupied Units, 2021

Rank	City	Median Income
1	Riverton	\$72,954
2	Draper	\$72,869
3	South Jordan	\$70,163
4	Bluffdale	\$68,832
5	Cottonwood Heights	\$66,606
6	Sandy	\$65,162
7	Herriman	\$59,048
8	Holladay	\$56,201
9	Millcreek	\$55,663
10	Midvale	\$54,351
11	Murray	\$53,043
12	Taylorsville	\$52,956
13	West Jordan	\$52,207
14	West Valley	\$51,875
15	Salt Lake City	\$46,327
16	South Salt Lake	\$41,551

Source: U.S. Census Bureau, American Community Survey.

Table 13
Income of Owners and Renters in South Salt Lake

	Owners	% Share	Renters	% Share
Less than 5,000	42	1.1%	378	6.1%
\$5,000 to \$9,999	0	0.0%	128	2.1%
\$10,000 to \$14,999	192	5.1%	400	6.5%
\$15,000 to \$19,999	67	1.8%	434	7.1%
\$20,000 to \$24,999	111	3.0%	253	4.1%
\$25,000 to \$34,999	155	4.1%	653	10.6%
\$35,000 to \$49,999	538	14.3%	1,508	24.5%
\$50,000 to \$74,999	794	21.1%	1,433	23.3%
\$75,000 To \$99,999	685	18.2%	432	7.0%
\$100,000 to \$149,999	612	16.3%	291	4.7%
\$150,000 or more	560	14.9%	238	3.9%
Total	3,756	100.0%	6,148	100.0%

Source: U.S. Census Bureau, American Community Survey.

Economic Conditions in South Salt Lake

As discussed earlier, South Salt Lake is part of the larger Salt Lake County economy. The proximity of the city to Salt Lake City's employment and amenity base, the transportation network (TRAX, I-15, and I-80), and the mean employment center of the county (4500 South and 300 West) gives the city an economic advantage. Consequently, the employment base of the city is larger than the population. Typically, a city's employment base will be about equal to half the population. However, in the case of South Salt Lake, the 2020 employment base (most recent data) was 32,976 compared to a population in 2022 of 26,086, *Table 14*.

From 2000 to 2010, employment in South Salt Lake increased from 20,077 to 32,960. But since 2010, employment has been stable with no growth. This is due in part to developable commercial land; however, the One Burton project and development in the surrounding area will increase employment in the city over the next several years. of

Table 14
Employment Change in South Salt Lake

Sector	2000	2010	2020
Construction	2,112	2,947	3,835
Manufacturing	2,953	4,217	4,565
Trade, Trans, Utilities	4,935	8,781	9,028
Information	947	844	297
Financial Activities	669	2,496	1,069
Professional & Business Services	4,819	5,486	4,572
Health Care	911	1,298	2,737
Leisure & Hospitality	830	1,119	1,409
Other Services	461	1,073	1,069
Government	1,743	4,699	4,395
Total	20,077	32,960	32,976
Source: Utah Department of Workforce Services.			

The largest employment sector is the Trade, Transportation, and Utilities sector. In the case of South Salt Lake, this sector is comprised primarily of retail trade. The city's retail corridor from 2100 South to 3900 South along State and Main Street is home to several hundred thousand square feet of retail space. The 3300 South retail corridor, from state to 700 East, is also the location of thousands of square feet of retail space. Manufacturing has an outsized presence in South Salt Lake, accounting for 13.8% of the jobs compared to only eight percent for the county. Professional and business services, which include scientific and technical services and administrative and management of companies, have 13.9% of the South Salt Lake job base. Construction is another major sector, with nearly 12% of the jobs located in the city.

Table 16 shows the share of South Salt Lake residents working in major employment sectors. Nearly 20% of South Salt Lake residents in the workforce are employed in education services, schoolteachers, administrators, and employees of Granite School District. The second-ranked sector is professional and business services, followed by retail trade.

Table 15
Share of Employment by Sector
South Salt Lake

Sector	2000	2010	2020
Construction	10.5%	8.9%	11.6%
Manufacturing	14.7%	12.8%	13.8%
Trade, Trans, Utilities	24.6%	26.6%	27.4%
Information	4.7%	2.6%	0.9%
Financial Activities	3.3%	7.6%	3.2%
Professional & Business Services	24.0%	16.6%	13.9%
Health Care	4.5%	3.9%	8.3%
Leisure & Hospitality	4.1%	3.4%	4.3%
Other Services	2.3%	3.3%	3.2%
Government	8.7%	14.2%	13.3%
Total	100.0%	100.0%	100.0%
Source: Utah Department of Workforce Services.			

Table 16
Employment by Sector of South Salt Lake Residents, 2021

Category	Employees	% Share
Education services	2,731	19.80%
Professional, scientific, and management	1,687	12.23%
Retail Trade	1,409	10.22%
Arts, entertainment, and recreation	1,356	9.83%
Manufacturing	1,299	9.42%
Construction	1,090	7.90%
Finance and insurance and real estate	1,009	7.32%
Transportation	874	6.34%
Other services	805	5.84%
Public administration	666	4.83%
Wholesale Trade	526	3.81%
Information	217	1.57%
Agriculture, forestry, fishing and hunting	124	0.90%
Total	13,793	
Source: U.S. Census Bureau, American Community Survey.		

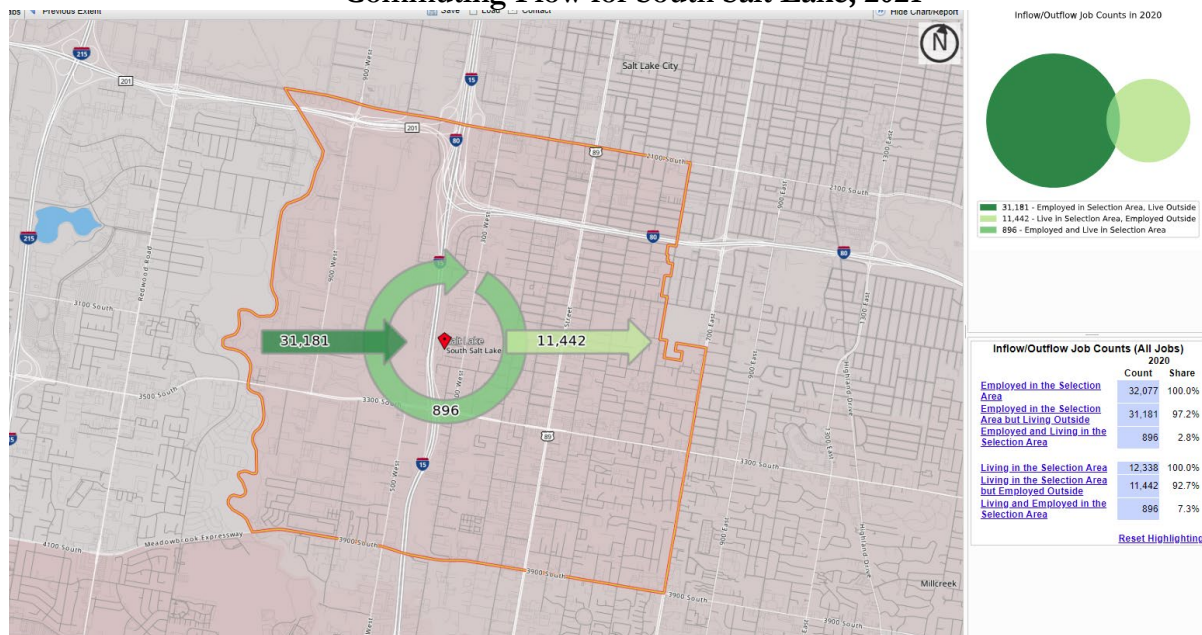
Ninety-seven percent of those employed in South Salt Lake live outside the city. Each workday, 31,181 employees commute from outside the city to a worksite in South Salt Lake. And 92.7 percent of South Salt Lake residents who are in the workforce have employment outside the city.

The commuting inflow and outflow of South Salt Lake is unique, with heavy commuting in both directions, *Table 17 and Map 1*.

Table 17
Commuting Flow for South Salt Lake, 2021

Category	Jobs	% Share
Employed in South Salt Lake	32,077	100.0%
Employed in South Salt Lake but Living Outside the City	31,181	97.2%
Employed and Living in the Selection Area	896	2.8%
Category	Residents	% Share
Living in the Selection Area	12,338	100.0%
Living in the Selection Area but Employed Outside	11,442	92.7%
Living and Employed in the Selection Area	896	7.3%
Source: U.S. Census Bureau., OntheMap.		

Map 1
Commuting Flow for South Salt Lake, 2021



Source: U.S. Census Bureau, OntheMap.

Ten percent of the workers commuting into South Salt Lake live in West Valley or Salt Lake City. West Jordan ranks third as home to 6.9% of workers in South Salt Lake. Almost half of the 32,000 in-commuters live in scattered cities (other locations), *Table 18*. Thirty-eight percent of South Salt Lake residents in the labor force work in Salt Lake City. West Valley is a distant second as an employment location, with 8.1% of South Salt Lake residents in the workforce traveling to that city, *Table 19*.

Table 18
City of Origin of Employees Commuting into South Salt Lake

Jobs Counts by Places Where Workers Live	Jobs	% Share
West Valley	3,284	10.2%
Salt Lake City	3,162	9.9%
West Jordan	2,199	6.9%
Sandy	1,526	4.8%
Taylorsville	1,486	4.6%
Millcreek	1,357	4.2%
Murray	1,156	3.6%
South Jordan	1,055	3.3%
Kearns	908	2.8%
South Salt Lake	896	2.8%
All Other Locations	15,048	46.9%
Total	32,077	100.0%
Source: U.S. Census Bureau, OntheMap.		

Table 19
Commuting Pattern of South Salt Lake Residents, 2021

Job Counts for Places Where South Salt Lake Residents Are Employed	Jobs	% Share
Salt Lake City	4,647	37.7%
West Valley	1,000	8.1%
South Salt Lake	896	7.3%
Murray	605	4.9%
Millcreek	576	4.7%
Sandy	505	4.1%
Draper	354	2.9%
West Jordan	323	2.6%
Taylorsville	287	2.3%
South Jordan	241	2.0%
All Other Locations	2,904	23.5%
Total	12,338	100.0%
Source: U.S. Census Bureau, on theMap.		

Availability of Affordable Housing in South Salt Lake

Affordability of Homeownership - Salt Lake County's median income in 2021 was \$80,712. The AMI levels at 30%, 50%, and 80% are shown in column (2) of *Table 20*. The income available for housing is shown in column (3). Thirty percent of the income would be available for housing costs. For example, a household at 80% AMI has an income of \$64,569, of which 30% or \$19,370 is available to meet housing costs. Paying more than 30% for housing produces a housing cost burden for the owner or renter. Column (4) shows the monthly income available for housing, and column (5) adjusts this amount to reflect property tax, private mortgage insurance, and homeowners' insurance. Typically, the principal and interest cost is about 85% of the mortgage payment. The remaining 15% includes private mortgage insurance, property taxes, and home insurance. The amount available for the mortgage payment in column (4) was reduced by 15% in column (5). The price of a home that could be supported by the income shown in column (5) is calculated in column (6) for three mortgage interest rates: 7%, 5%, and 3%. A household at 80% AMI could afford a home price of \$206,305 if the mortgage rate is 7%. However, if the mortgage rate is 3%, that household could afford a home priced at \$325,423.

Table 20
Calculation of Affordability for Owner-Occupied Housing in South Salt Lake

(1) AMI	(2) Income at AMI Threshold	(3) 30% of income	(4) Monthly Income Available for Mortgage Payment	(5) Income Available for Principal & Interest	(6) Price of Home Affordable for Households at 30%, 50%, 80% AMI		
					7% Mortgage Rate	5% Mortgage Rate	3% Mortgage Rate
Median	\$80,712						
30% AMI	\$24,214	\$7,264	\$607	\$516	≤\$76,236	≤\$96,208	≤\$122,389
50% AMI	\$40,356	\$12,107	\$1,008	\$857	≤\$128,865	≤\$159,789	≤\$203,271
80% AMI	\$64,569	\$19,370	\$1,614	\$1,372	≤\$206,305	≤\$255,811	≤\$325,423

Tables 21-23 show how many homes in South Salt Lake are affordable to households with incomes of 30%, 50%, and 80% AMI. The prevailing mortgage rate has a significant impact on the affordability of owner-occupied housing. A household at 30% AMI could afford less than one percent of the homes (single-family, condominium, and townhomes) in South Salt Lake based on the market value data from the Salt Lake County Assessor's Office, *Table 21*.

Table 21
Affordable Owner Housing Units Available to Households at 30% AMI

Category	7% Mortgage Rate	5% Mortgage Rate	3% Mortgage Rate
Upper price threshold	≤\$76,236	≤\$96,208	≤\$122,389
Condominium	0	0	0
Single-Family	4	5	7
Townhome	0	0	2
Total	4	5	9
% of Owner Inventory Affordable	<1.0%	<1.0%	<1.0%

A household at 50% AMI and a mortgage rate of 3% could afford 111 homes, 2.2% of the homes in South Salt Lake; however, at a 7% mortgage rate, they could afford only 15 homes.

Table 22
Affordable Owner Housing Units Available to Households at 50% AMI

Category	7% Mortgage Rate	5% Mortgage Rate	3% Mortgage Rate
Upper price threshold	≤\$128,865	≤\$159,789	≤\$203,271
Condominium	0	1	6
Single-Family	13	35	102
Townhome	2	2	3
Total	15	38	111
% of Owner Inventory Affordable	<1.0%	<1%	2.2%

A household at 80% AMI with a 7% mortgage rate could afford only 118 homes; however, with a 5% mortgage rate, they could afford 267 homes, and with a 3% rate, 984 homes or 19.3 percent of the owner inventory in the city.

Table 23
Affordable Owner Housing Units Available to Households at 80% AMI

Category	7% Mortgage Rate	5% Mortgage Rate	3% Mortgage Rate
Upper price threshold	≤\$206,305	≤\$255,811	≤\$325,423
Condominium	6	9	17
Single-Family	106	254	958
Townhome	3	4	9
Total	118	267	984
% of Owner Inventory Affordable	2.3%	5.2%	19.3%

It's clear from the examples above that in a financial environment of 6%-7%, mortgage rates homeownership for households at 30%, 50%, or 80% is not financially feasible. This is true for not only South Salt Lake residents but also residents of all the cities in Salt Lake County. A simple calculation shows that a mortgage payment for the median-priced home in South Salt Lake, currently \$425,000, with a 7% mortgage rate, would require a monthly mortgage payment of \$3,200 and an income of \$125,000 to qualify. A monthly payment and income level well beyond households at 80% AMI.

Affordability of Rental Housing - The 4,353 rental units built prior to 2000 in South Salt Lake would likely be affordable to households with income from 50% AMI to 80%. These households would have from \$1,008 to \$1,614 available for housing, *Table 1*. In addition, there are 489 tax credit units that would be affordable to households at 50% to 80% AMI. Also, there are 478 duplex units in South Salt Lake. It's likely these units are affordable also to those from 50% AMI to 80% since all the duplex units are at least 25 years old, *Figure 3*. The estimated inventory of affordable rental units in South Salt Lake is 5,320 units, or 82% of the rental units in the city.

Table 24
Low-Income Housing Tax Credit Projects in South Salt Lake

Name	Address	Contract AMI	Total Units	LIHTC Units	PIS Date*
Stonecrest PUD	211 E Crestone Avenue	52	16	16	7/22/1994
Gregson Apartments	19 W Gregson Avenue	43	16	16	6/7/1996
Frontier Transitional Housing	3579 S State Street	41	14	14	12/19/2003
Villa Charmant Apartments	3837 South 300 East	51	54	54	7/1/2004
Grace Mary Manor	19 W Gregson Avenue	60	84	80	4/21/2008
Sharon Gardens	3354 South Sue Street	43	58	44	9/19/2017
HiGrade Apartments	2160 S. West Temple	44	100	76	1/4/2019
The Hub of Opportunity II (9%)	3844 So. West Temple	43	57	40	12/22/2019
The Hub of Opportunity I (4%)	3874 S. West Temple	57	89	89	12/31/2019
Millcreek Station Apartments	3196 S. Washington St.	43	70	56	11/20/2019
Total			558	485	

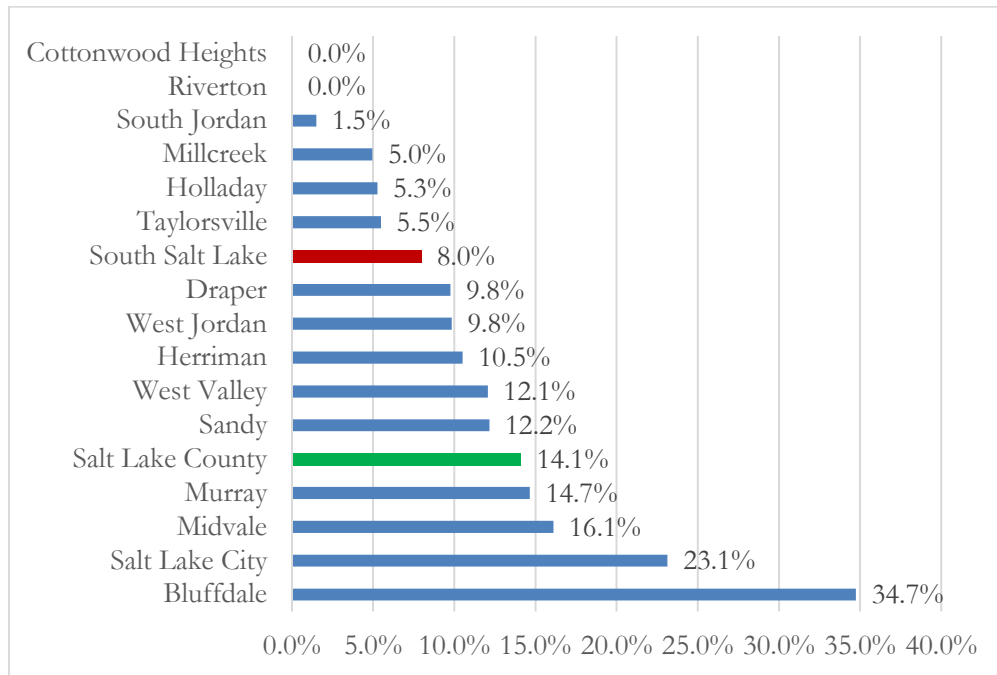
*Place in-service date.

Source: Utah Housing Corporation.

Table 25
Tax Credit Units and Occupied Rental Units by City, 2021

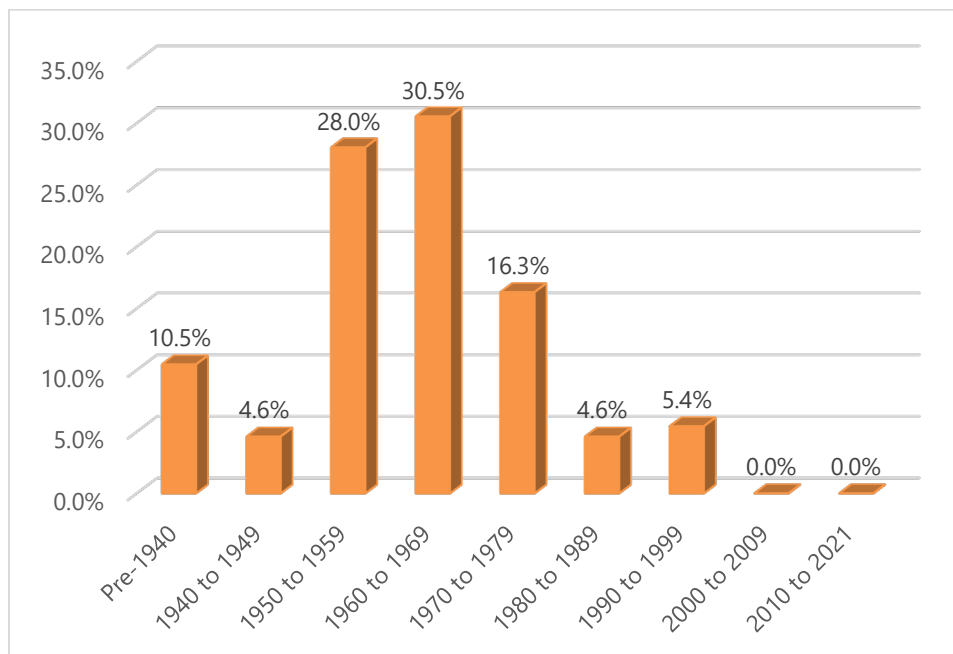
City	Tax Credit Units	Occupied Rental Units
Bluffdale	336	967
Cottonwood Heights	0	3,664
Draper	352	3,606
Herriman	258	2,453
Holladay	133	2,525
Midvale	1,272	7,900
Millcreek	494	9,974
Murray	1,009	6,884
Riverton	0	1,667
Salt Lake City	9,950	43,004
Sandy	874	7,189
South Jordan	56	3,721
South Salt Lake	489	6,148
Taylorsville	331	6,039
West Jordan	813	8,263
West Valley	1,431	11,865
Total	17,798	125,869
Source: Utah Housing Corporation, U.S. Census Bureau, American Community Survey.		

Figure 2
Low-Income Housing Tax Credit Units
as Percent of Occupied Rental Housing, 2021



Source: Utah Housing Corporation.

Figure 3
Percent Share of Duplex Built by Decade in South Salt Lake



Source: Salt Lake County's Assessor's Office.

Affordable Housing Need

Homeownership Need - The HUD Comprehensive Housing Affordability Strategy (CHAS) provides estimates for states, counties, and cities on the number of households with housing cost burdens. Using the percent share from the 2020 CHAS, *Tables 26 and 27* give estimates of the number of owner and renter households in South Salt Lake facing housing cost burdens.

Forty percent of homeowners in South Salt Lake have a housing cost burden of at least 30%, that is, the household pays more than 30% of their income for housing. Nearly ten percent of all homeowners are paying at least 50% of their income for housing. These households have what is known as a severe housing cost burden. A greater share of homeowners in South Salt Lake face a severe housing cost burden than the county average. Countywide 6.4% of homeowners have a severe housing cost burden.

The affordability of single-family, condominium, and townhome units in South Salt Lake likely attracts young families anxious to get into homeownership and willing to assume relatively high housing cost burdens. The cost burden estimates infer an above average need for affordable homeownership opportunities. However, there are few policy tools to assist homeowners with incomes less than 50% AMI. Downpayment assistance would not be sufficient to offset the high housing cost burden. Furthermore, as shown above (*Tables 21-22*), the cost of homeownership in South Salt Lake is beyond the financial reach of almost any household at 80% AMI or less. To reiterate, this is not only true in South Salt Lake but also true throughout Salt Lake County and the rest of the Wasatch Front.

Conclusion: Given the current financial environment—high housing prices combined with the highest mortgage rates in over 20 years—homeownership for households with incomes less than the median income is extremely unlikely. No doubt there’s a sizable need, but market forces render housing policies ineffective in meeting that need.

The inventory of owner-occupied housing in South Salt Lake is the second oldest of the 16 cities in the county. The median year built of owner-occupied units is 1963, hence, the typical home in South Salt Lake is 60 years old. In addition, the median price is the lowest of all cities. Age of home and value of home indicate a likely deterioration of the quality of the owner-occupied inventory. Existing programs to maintain and improve quality of older inventory should be given high priority.

Table 26
Owner Households with Cost Burdens in South Salt Lake

AMI Income of Owners	Households with Housing Cost Burden	
	>30%	>50%
≤30% AMI	222	189
>30% to ≤50% AMI	271	148
>50% to ≤80% AMI	878	25
>80% to ≤100% AMI	66	0
>100% AMI	82	0
Total with Cost Burdens	1,519	361
Total Owner Households	3,756	3,756
% with Cost Burdens	40.4%	9.6%
Source: Derived from the HUD CHAS 2020.		

Renter Need – There are currently about 600 renter households in South Salt Lake, ten percent of all renters, who face a severe housing cost burden. These households are on the threshold of homelessness. An auto accident, serious health issue, domestic violence, etc. could result in the loss of housing. Emergency rental assistance programs are available through HOME funding (HUD) administered through the Utah Division of Housing and Community Development and the Office of Homeless Services. Cities can apply to the state offices for emergency rental assistance funding.

Conclusion: Resources should be targeted at the extremely (<30% AMI) and very low (<50 AMI) income renter households with severe housing cost burdens. These households are currently receiving no rental assistance (vouchers, tax credit unit, project-based unit, etc.) and are the most likely households to fall into homelessness. Emergency rental assistance and eviction prevention programs (counseling before eviction process underway) are most effective programs.

Table 27
Renter Households with Cost Burdens in South Salt Lake

AMI Income of Renters	Households with Housing Cost Burden	
	>30%	>50%
≤30% AMI	663	471
>30% to ≤50% AMI	756	134
>50% to ≤80% AMI	117	0
>80% to ≤100% AMI	10	0
>100% AMI	0	0
Total with Cost Burdens	1,546	605
Total Renter Households	6,148	6,148
% with Cost Burden	25.2%	9.8%
Source: Derived from the HUD CHAS 2020.		

IV. FORECAST OF MODERATE-INCOME HOUSING NEED

The Wasatch Front Regional Council publishes population projections for cities. The population of South Salt Lake is expected to increase at by average of 665 persons and 267 households annually, *Table 1*. The household projections were derived from the population projections using the average household size in South Salt Lake of 2.49 persons.

The household growth indicates that over the next five years an additional 1,335 housing units will be required to accommodate the increase in households. The average annual rate of change or growth is 2.2% annually.

Table 1
Population and Household Projections
for South Salt Lake

Year	Population	Population Increase	Additional Households
2022	28,499	---	---
2023	29,176	677	272
2024	29,750	574	231
2025	30,217	467	188
2026	30,791	574	231
2027	31,823	1,032	414
Annual Average Increase	---	665	267
AARC*	2.2%	2.2%	2.2%
*AARC = average annual rate of change. Source: Wasatch Front Regional Council.			

Household Growth Scenarios: Low, Medium, and High

The WFRC projection of 2.2% annual growth is used as the medium scenario growth rate. This rate of growth is close to the average growth rate of 2.0% for the 2010 to 2020 period. The high scenario uses 2.9% annual growth, which is the 30-year average annual rate of household growth. The low scenario uses a 1.5% annual growth rate. The scenario growth rates scale up by 0.7%, from 1.5% to 2.2% to 2.9%, *Table 2*.

Table 2
Projected Households at Low, Medium, and High Growth Scenarios

Year	Average Annual Growth Rate		
	1.5%	2.2%	2.9%
2022	11,445	11,445	11,445
2023	11,616	11,717	11,776
2024	11,790	11,948	12,118
2025	11,967	12,135	12,470
2026	12,146	12,366	12,831
2027	12,328	12,780	13,203
Source: Derived from WFRC projections.			

Over the next five years the number of additional housing units required in South Salt Lake will range from 883 to 1,758 depending on the rate of household growth.

Table 3
Projected Annual Growth in Households
Low, Medium, and High Growth Scenarios

Year	Average Annual Growth Rate		
	1.5%	2.2%	2.9%
2023	171	272	331
2024	174	231	342
2025	177	188	352
2026	179	231	361
2027	182	414	372
Total	883	1,335	1,758
Annual Average	177	267	352
Source: Derived from WFRC projections.			

Conclusion: Sixty-two percent of the occupied housing inventory in South Salt Lake are rental units, the highest of any of the 16 cities in the county. As noted earlier, a substantial share of the rental units is affordable given the age and the small number of units in the apartment complex. Older apartments, plus tax credit units, and duplexes make up the affordable rental inventory, accounting for about 80 percent of all rental units. While countywide and statewide more affordable rental units are needed, South Salt Lake's future need is for affordable owner-occupied housing units. The success of the redevelopment of the Granite High School property with housing is an apt example. Housing market conditions have changed since then making detached single-family units less viable. However, affordable condominiums and townhomes for households at 120% AMI+ would add to the diversity of the city, broaden the socioeconomic base, avoid adding to more transit students schools, provide move-up opportunities for existing renters, and provide homeownership with close proximity to the large employment, cultural, and entertainment base of Salt Lake City.

VITA

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EMPLOYMENT EXPERIENCE

July 2015 to present Ivory Boyer Senior Fellow, Kem C. Gardner Policy Institute, University of Utah.
2002 to 2015, 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, James A Wood, 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 (summer) - Accountant, Jacobsen Construction Company, Salt Lake, 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.
Member of the Economic Council of Utah.
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

UNIVERSITY RESEARCH STUDIES AND PUBLICATIONS

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