

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