



HOUSING MATTERS

2022 Needs Assessment + Plan

The housing market and our communities are interconnected, so here is some of what Ketchum learned about Blaine County in 2022.

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1 How developed Housing Plans



2 HOUSING PLANS

Blaine County Housing Authority's Strategic Plan

To be a central source for innovative solutions, advocacy, and knowledge for community housing in Blaine County.

www.bcoha.org/strategic-plan.html

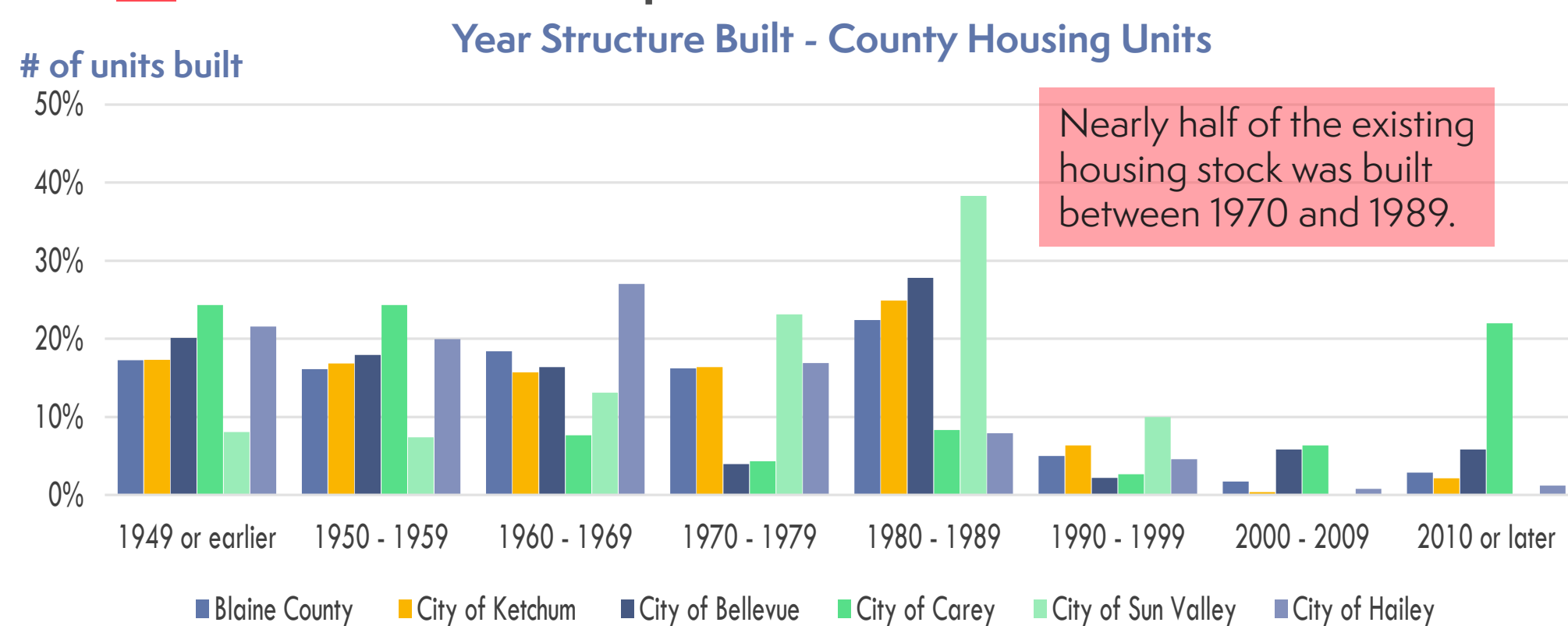
Ketchum's Housing Action Plan

Increase access to, create and preserve enough homes for residents at varying income levels and life stages to keep Ketchum a thriving local community.

projectketchum.org/housing-matters/

3 Defining the Problem | Blaine County and it's cities are reaching a "housing tipping point."

1 Residential development has slowed.

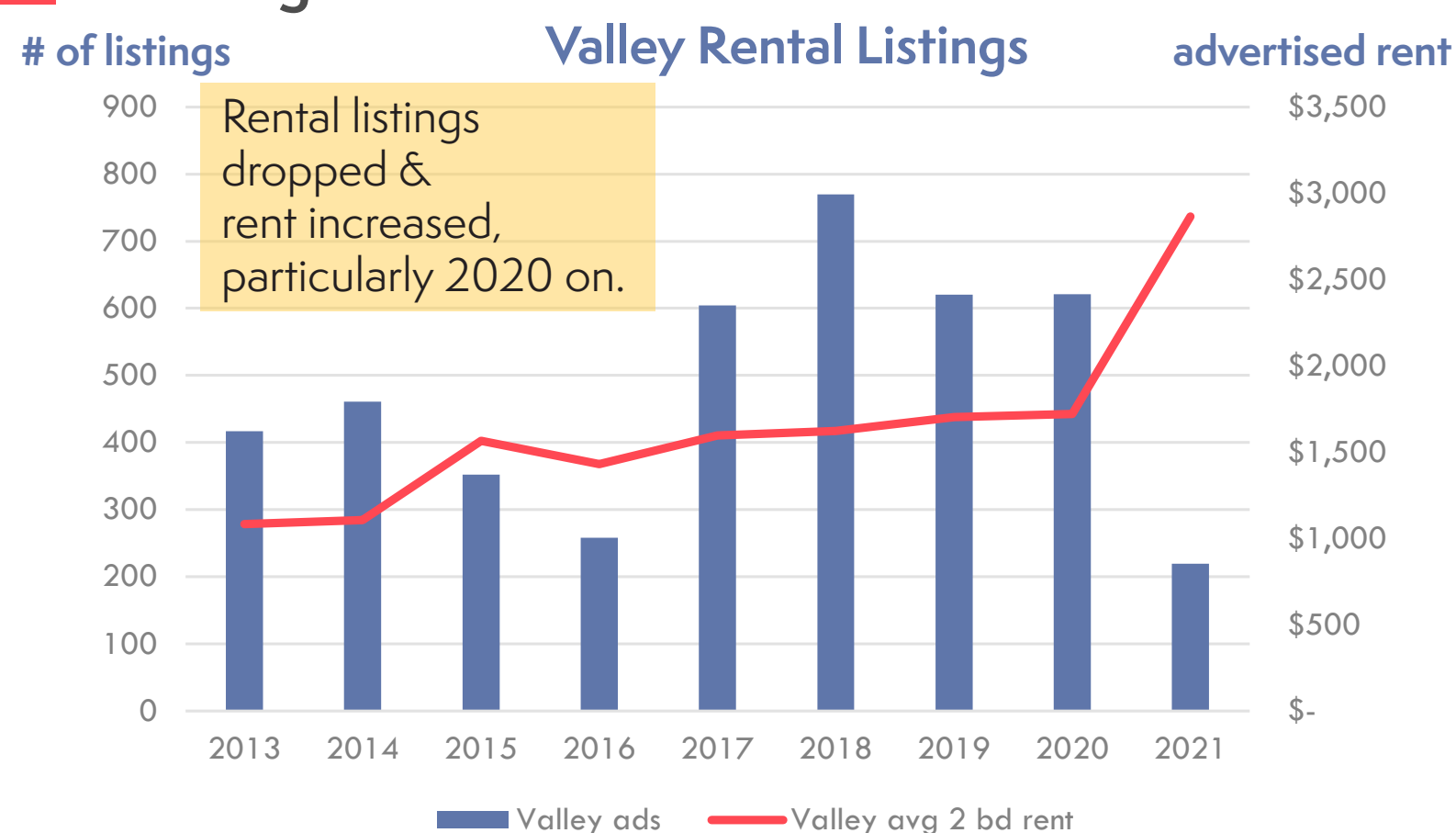


Source: U.S. Census Bureau: American Community Survey 5-Year Estimates (2013-2019); City of Ketchum building permit data.

2 Land available for development is constrained.

3 Seasonal and short-term rentals have increased.

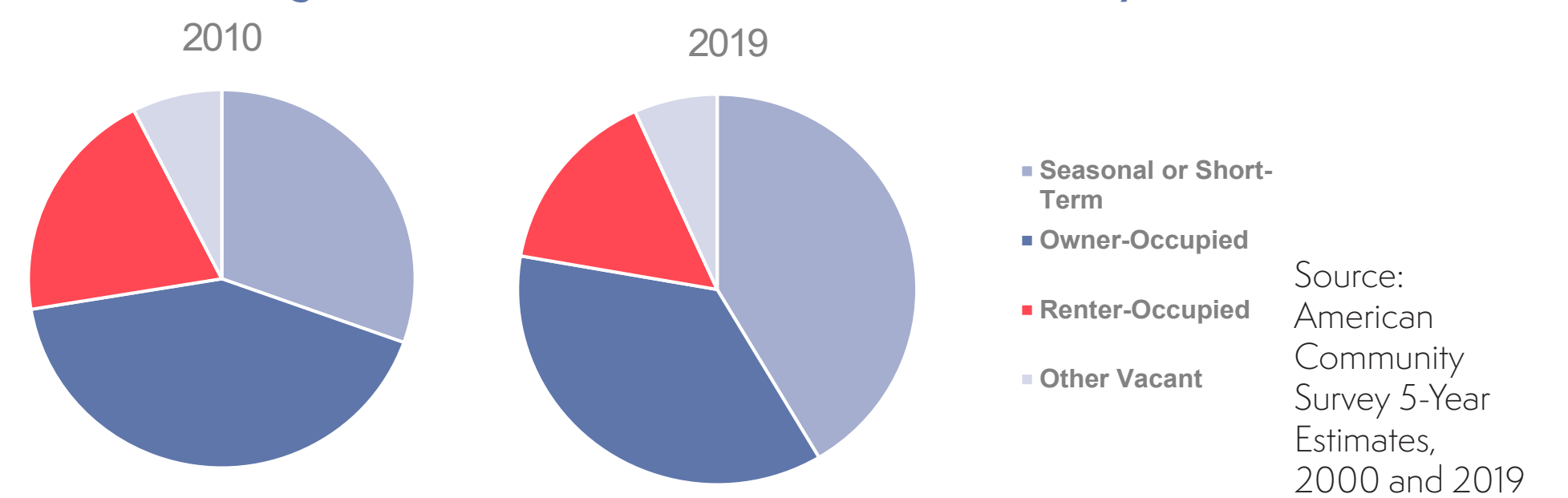
4 Housing costs have increased.



Source: Blaine County Housing Authority, Idaho Mountain Express articles

5 Long-term rentals have decreased.

About 500 long-term rental units were "lost" in Blaine County, 2010 to 2019.



6 Affordability for renting or owning has not improved.

Over 40% of survey respondents reported paying more than 30% of their income on housing costs, i.e. being "cost burdened."

Cost Burdened Owners

29%

Cost Burdened Renters

60%

Source: Ketchum Matters Community Housing Survey, Nov. 15, 2021-Jan. 3, 2022

7 1% of local residents are experiencing homelessness.

Source: Ketchum Matters Community Housing Survey, Nov. 15, 2021-Jan. 3, 2022

Pandemic Acceleration

The past 2 years have seen a severe acceleration of these trends, along with a substantial increase in year-round population (exception: short-term rentals have seen some near-term declines year over year in the past two years).

Historic Annual Growth Rate

1.4%

Pandemic Growth Rates (2019-2020)

5.4%

Source: U.S. Census Bureau: American Community Survey 5-Year Estimates (2013-2019); Decennial Census Redistricting Data (2020)

4 What is our community saying?

COMMUNITY SURVEY | November- January

1,117 responses

- 1% experiencing homelessness
- 8.5% self-identified as Hispanic or Latinx
- All locations represented
- 95% of respondents live and work in the Valley

80% agreed that providing community housing is important for Ketchum's future.

Most regulatory approaches supported.

Felt that a mix of public and private actors should work to address community housing.

General support for additional resources to acquire land for community housing projects.

COMMUNITY INTERVIEWS | 30+ stakeholders

Housing Crisis Impacts:

1. Community character
2. Business viability
3. Vulnerable populations

2. "The cost of housing assistance is dramatically less than having to close because you can't find staff, or having to hire and train new staff. Creating an environment that allows people to live and work here needs to include a private business partnership as well."

1. "The community is at a tipping point of being something vastly different than it used to be because people are no longer able to live and work here. It's affecting the essence of our mountain town culture and what many value in our community."
- Scott Fortner, Visit Sun Valley

3. "This is what we are hearing from our clients: Fear of the unknown, stress of abandoning other people who they might be leaving behind if they move and confusion about what the relocation may look like. It's really hard for them to navigate the system as well."
- Brittany Shipley of NAMI Wood River Valley



5 Who needs housing in Blaine County?

The projected 10-year demand here can be met by building new, converting, or stabilizing 471 to 636 households annually, meaning development in each city. This goal does not include the “lost” 500 renter households from 2010 to 2019.

	Description	Historic Growth (1% annually)	High Growth (3% annually)
New Households	New households based on 10-year population growth scenarios.	+1,675	+3,320
Current Households	Households in need of stabilization or at risk of displacement: <ul style="list-style-type: none">• cost burdened• experiencing homelessness• overcrowded	3,041	3,041
ESTIMATED DEMAND	Could be achieved by: <ul style="list-style-type: none">• stabilizing current renters• converting units to local-occupied• New construction	Total projected units needed in next 10 years. 4,717 total	Total projected units needed in next 10 years. 6,361 total
		Projected units needed per year over next 10 years. 471 annually	Projected units needed per year over next 10 years. 636 annually

OUR ECONOMY IS BASED ON WORKERS WHO EARN UNDER 80% OF THE MEDIAN INCOME

Households by Industry Median Earnings (2019)

- Median is the middle value: 50% earn below and 50% earn above.
- Earnings are per full-time, civilian worker, not household.
- People are taking on more roommates to afford housing: Average Household Size for renters increased from 2.31 to 3.01 between 2010 and 2019.

