

Hailey Housing Needs Analysis

Housing Committee Presentation

September 2023



Today's Agenda

- Welcome and Approach
- Population Projections
- Housing Needs Analysis
- Housing Market Snapshot
- Suggested Next Steps and Recommendations
- Q & A
- Wrap-up



Welcome and Introductions



**Aaron
Mondada**
Senior Analyst,
*Project
Manager*



**Michelle
Bowlds**
Senior Analyst,
*Housing Data
Specialist*

We work to achieve healthy, equitable, thriving communities.

Who we are

We are a multi-disciplinary team of planners, connectors, analysts, researchers, writers, historians, social workers, facilitators, designers, subject matter experts and people with lived experiences in the issues areas we work in.

Who you are

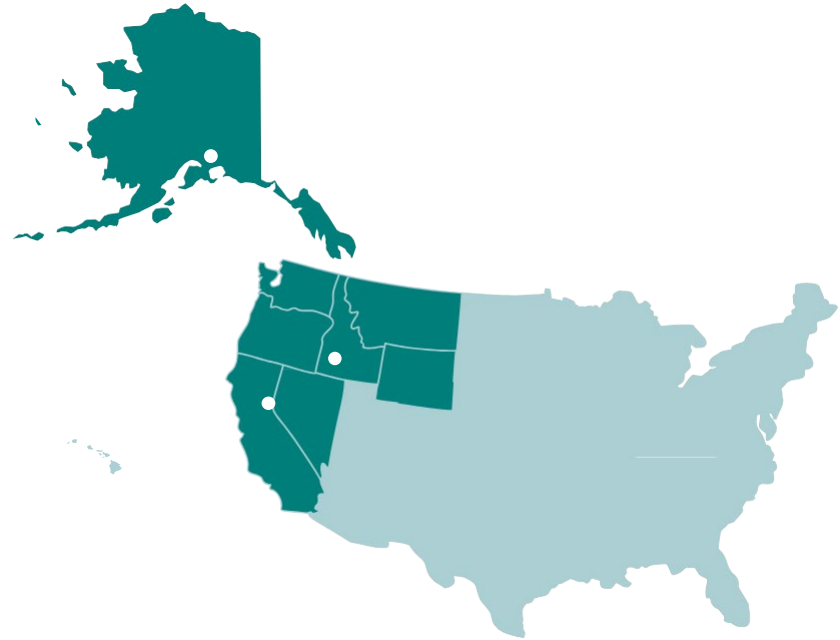
We work with Tribes, tribal organizations, nonprofits, local governments and government agencies, public institutions, small businesses, partnerships, community coalitions and people working to better lives and futures.



In 2022, we celebrated **20 years of experience** working with our clients and communities.

Where we work

We work in Alaska and the Mountain West. We thrive when working alongside small groups of people to make big change in rural communities, small mountain towns, and mid-sized cities.



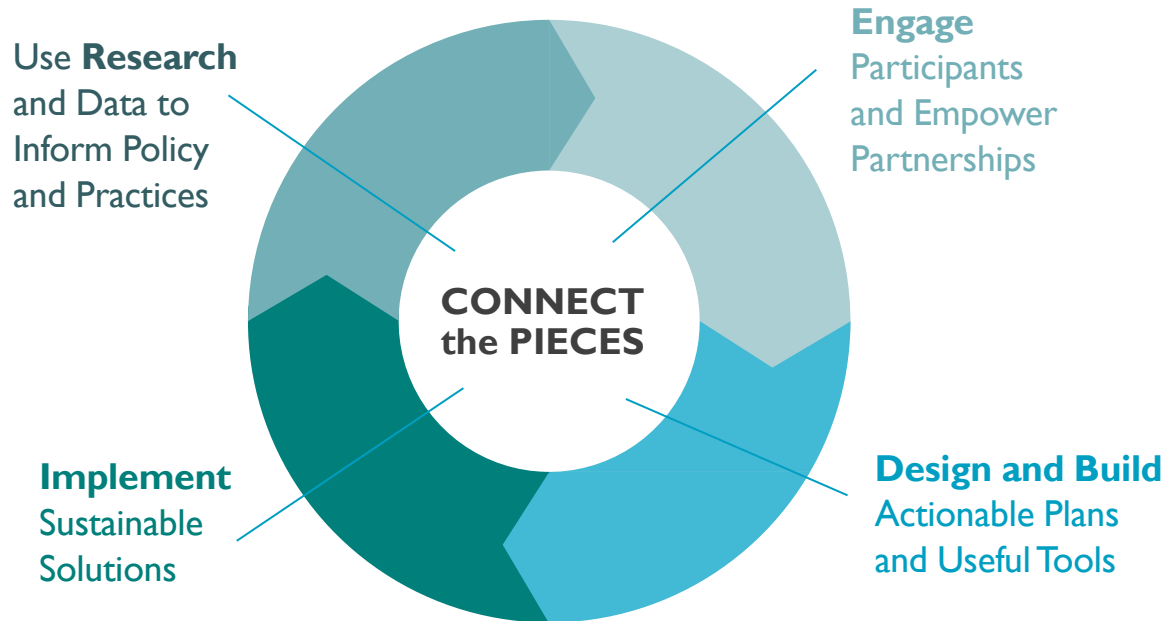
What we work on

We work in and across areas proven to improve health and well-being for individuals and communities.



A::B Offerings

Our Approach



Our Technical Skills



Quantitative data analysis



Facilitation



Policy analysis



Financial modeling & business planning



Qualitative data



Comms & public engagement



Draft plans



Organizational & strategic planning



Best learning practices



Supporting & growing coalitions



Capacity building



Grants & sustainable funding

A **Housing Needs Assessment** is a process to identify housing issues, preferences, and solutions for a community or region.

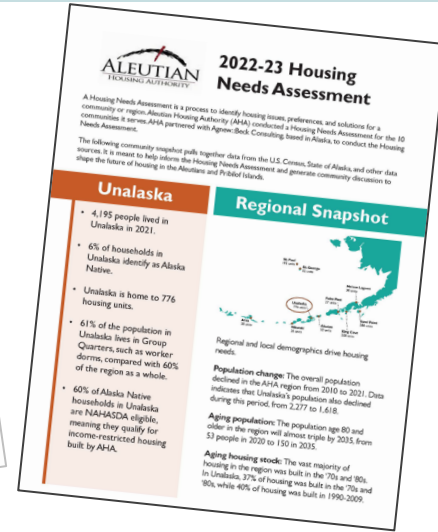
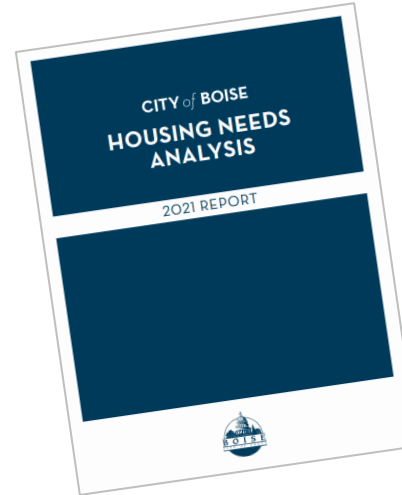
What is a housing needs assessment?

A housing needs assessment is a tool used by communities, housing providers and developers to identify housing issues and solutions that can be used to make strategic decisions related to housing, including where to invest, which types of housing programs to develop and which funding programs to target.

A housing needs assessment often also includes a market analysis, which is the process of gathering information about a specific market or community and identifying trends or patterns to inform future housing development projects.

Agnew::Beck's recent housing work

1. Aleutian Housing Authority Housing Needs Assessment
2. Ketchum Housing Matters Community Housing Action Plan and Regional Coordination Support
3. Boise Housing Needs Analysis and Growth Model
4. Whitefish Area Community Housing Needs Assessment and Housing Roadmap
5. COMPASS Idaho Regional Housing Coordination Plan
6. Petersburg Housing Needs Analysis



KETCHUM HOUSING ACTION PLAN, YEAR 1
Progress, May 2022 to April 2023

2022 NEEDS ASSESSMENT SUMMARY

1. There is a massive shortage of affordable homes in Ketchum.
2. Need of least 600 preserved, converted, or built homes in Ketchum by 2032.
3. Ketchum is losing its workforce and year-round residents because most total people cannot afford to live here.*
4. Our community agrees that there is a housing crisis and wants action.*

TRACKING OUR 1-YEAR HOUSING ACTION PLAN

PROGRESS HIGHLIGHTS SINCE MAY 2022

- 21 community homes in Ketchum constructed, preserved, or converted
- 148 community homes in progress in Ketchum (70 under construction, 78 under review)
- Directly assisted 85 households & increased support for an additional 240 households facing displacement, courtware
- Housing team raised \$1.7 million in funding for housing efforts, courtware

GOAL 1: PRODUCE + PRESERVE HOUSING

Act to create and preserve housing affordable for our local workforce and community housing. Maintain a healthy balance of short-term/vacator lodging and resident-occupied housing.

660 Preserve, convert, or build at least 600 homes in Ketchum by 2032. This estimated demand is based on historic growth rates but is primarily comprised of community members who are at risk of displacement or are unhoused. It does not include the 335 "rent" rental households from 2010 to 2019. The minimum demand for Blaine County is 4,700 preserved, converted, or new homes.

Long-term rentals and owner-occupied homes have decreased *

Year	Long Term Rental	Owner Occupied
1970	~1000	~1500
2000	~1500	~2000
2010	~2000	~2500
2021	~1500	~2000

10-YEAR PERFORMANCE MEASURES

- Minimum of 600 preserved, converted, new housing 21
- At least 60% of housing stock is long-term occupied 41%
- 42% of Ketchum's workforce can live in Ketchum 83%

YEAR 1 ACTIONS: RESULTS TO DATE

NEW CONSTRUCTION

- Support Blaine Village 0/1 homes
- Develop new construction pipeline
 - 2x6 & weathered (14) homes
 - Explore TMCA with parking
 - Identify parcels for acquisition
 - Dialogue w/ significant site owners

CONVERSION TO LOCALLY OCCUPIED

- Implement Let us Live program (13) homes

NEW PRESERVATION, OR CONVERSION

- Explore Forest Service Park for transitional or employee housing
- Identify facilities for preserved ADUs
- Ownership + preservation program
- Increase # of occupied ADUs

GOAL 2: UPDATE POLICY TO PROMOTE HOUSING

Build a regulatory and policy environment that increases housing supply with an emphasis on workforce and community housing development while remaining consistent with other community goals.

Only upper-income households can really afford the market.* Given current, high housing for sale and rental prices in Ketchum, market-rate housing is only affordable to upper-income households. Median market-rate rental is only affordable to households earning more than \$107,000 annually.

Residential development has slowed. Nearly half of the existing housing stock was built between 1970 and 1989.

Pandemic population boom accelerated trends. The first year of the pandemic saw a severe acceleration of negative trends for housing locally, along with a substantial increase in year-round population that appears to remain. Exception short-term rentals have seen some near-term declines year over year in the past two years!

Year	Population Growth Rate	Blaine (2019-2020)	Pandemic Growth Rate
2019	~1%	~1%	~1%
2020	~1%	~1%	~25%
2021	~1%	~1%	~25%

10-YEAR PERFORMANCE MEASURES

- Supports all targets

YEAR 1 ACTIONS: RESULTS TO DATE

STATE FEDERAL POLICY

- Track relevant ordinance to increase housing supply
- Identify state-level policy changes

SHORT-TERM RENTALS

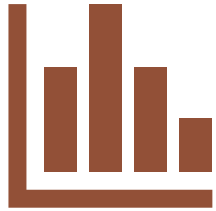
- Develop code change work plan
- Identify methods to verify health, safety, welfare in STRs

STABILITY + ACCESS

- Clarify Fair Housing and Affirmatively Furthering Fair Housing Act Plan
- Propose non-discrimination ordinance for rental assistance

Our Approach

1: Your goals for the project + what you want to see as a result



2: DATA

Combine available secondary data + local data to understand demographics, economic forecasts, and housing needs



3: COLLABORATE

Work with the City of Hailey to check data findings, update findings and tailor the information to better suit the needs of your community



4: SHARE FINDINGS

Combine findings and present to key stakeholders

Population Projections



Population Projection Scenarios

Methodology

- Low – forecast from the Department of Labor
- Medium – historical growth rates using census estimates
- High – Woodside Water Reclamation Facility Study

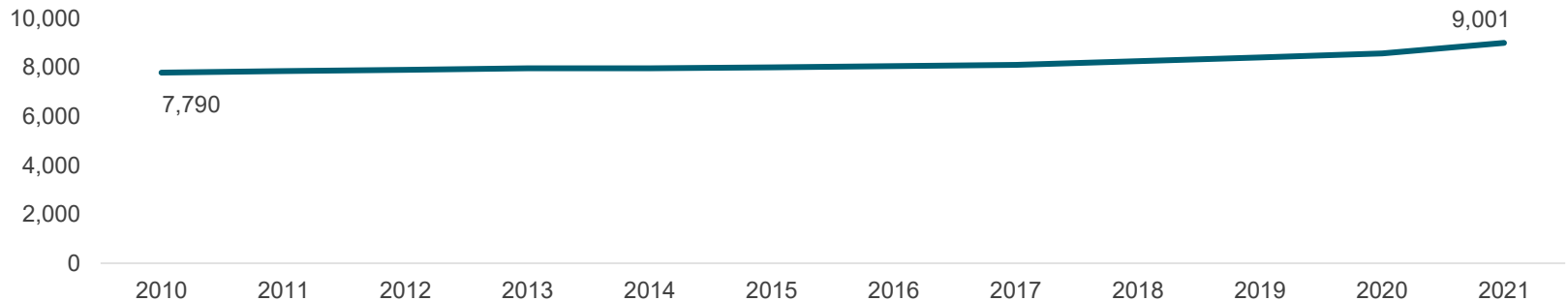
Timeframe

- 10, 20 and 50-year estimates

Historic Population Trends 2010-2021

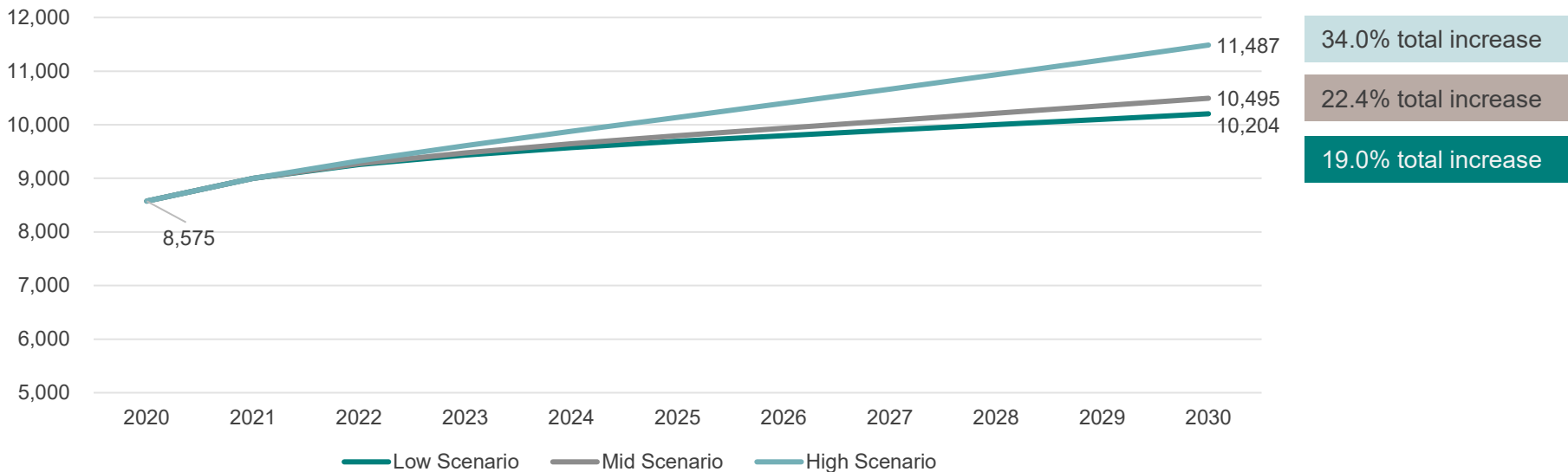
	Blaine County	Blaine County Annual % Change	City of Hailey	City of Hailey Annual % Change
Population 2010	21,329	0.00%	7,790	0.0%
Population 2011	21,354	0.12%	7,853	0.8%
Population 2012	21,323	-0.15%	7,905	0.7%
Population 2013	21,294	-0.14%	7,958	0.7%
Population 2014	21,269	-0.12%	7,961	0.0%
Population 2015	21,309	0.19%	8,002	0.5%
Population 2016	21,427	0.55%	8,058	0.7%
Population 2017	21,583	0.72%	8,097	0.5%
Population 2018	21,994	1.87%	8,259	2.0%
Population 2019	22,373	1.69%	8,408	1.8%
Population 2020	22,729	1.95%	8,575	1.9%
Population 2021	23,868	4.73%	9,001	4.7%
Numeric Total Growth 2010-2021	2,539		1,211	
Percent Total Growth 2010-2021	10.6%		13.5%	
Average Annual Numeric Growth 2010-2021	231		110	
Average Annual Percent Growth 2010-2021	1.0%		1.2%	
Percent Total Growth 2019-2021	6.7%		7.1%	

Source: U.S. Census Bureau ACS 5-Year Estimates



City of Hailey 10-Year Forecast

Population Projections	Low Scenario	Mid Scenario	High Scenario	Low Scenario	Mid Scenario	High Scenario
2020	8,575	8,575	8,575	1.9%	1.9%	1.9%
2021	9,001	9,001	9,001	4.7%	4.7%	4.7%
2022	9,259	9,275	9,327	2.9%	3.0%	3.6%
2023	9,437	9,478	9,612	1.9%	2.2%	3.1%
2024	9,574	9,646	9,879	1.5%	1.8%	2.8%
2025	9,692	9,796	10,140	1.2%	1.6%	2.6%
2026	9,799	9,938	10,400	1.1%	1.5%	2.6%
2027	9,902	10,077	10,664	1.0%	1.4%	2.5%
2028	10,002	10,216	10,932	1.0%	1.4%	2.5%
2029	10,103	10,355	11,207	1.0%	1.4%	2.5%
2030	10,204	10,495	11,487	1.0%	1.4%	2.5%

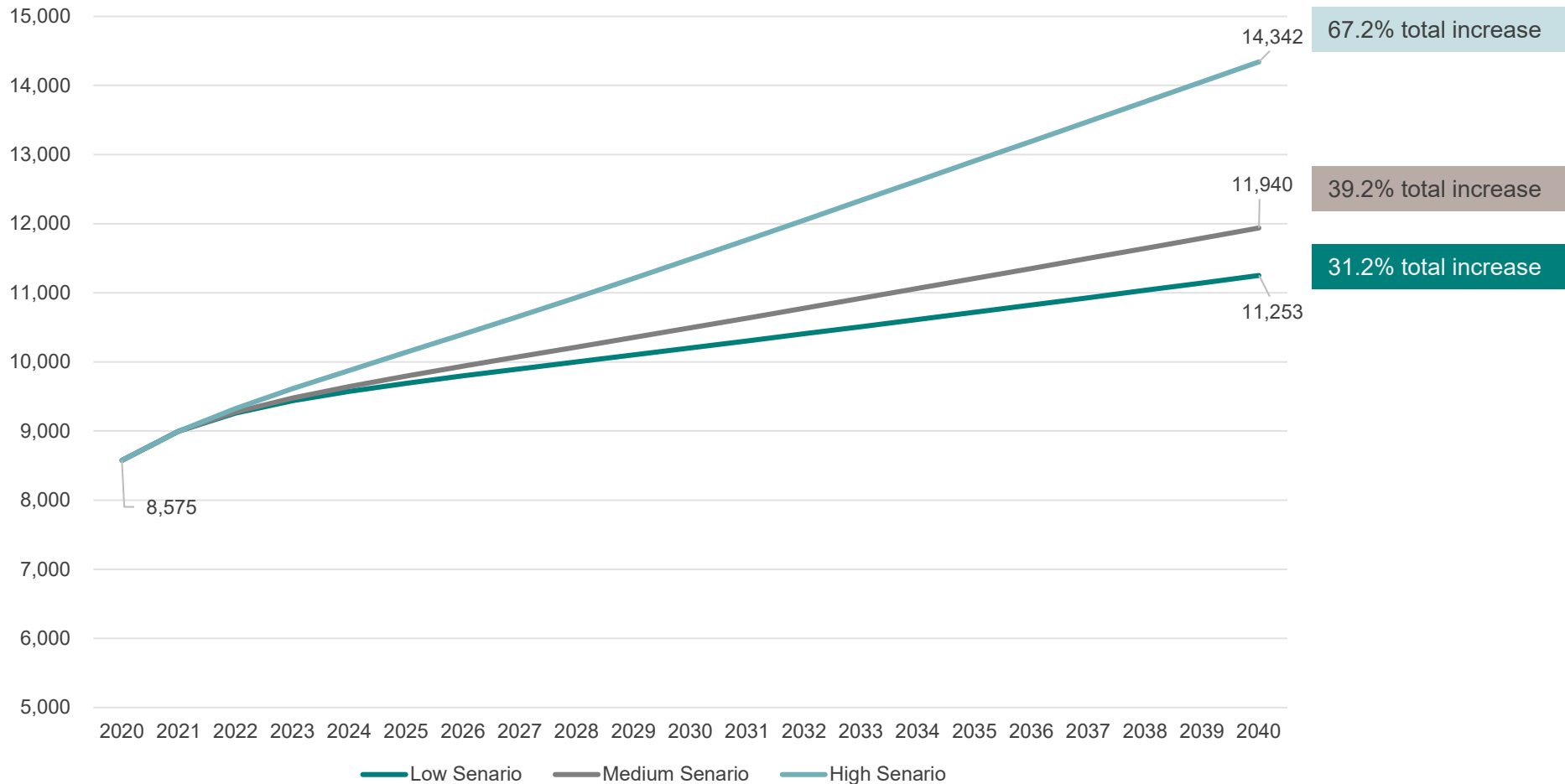


Low: Dept. Of Labor forecast for South Central Idaho: AAGR 1.0%

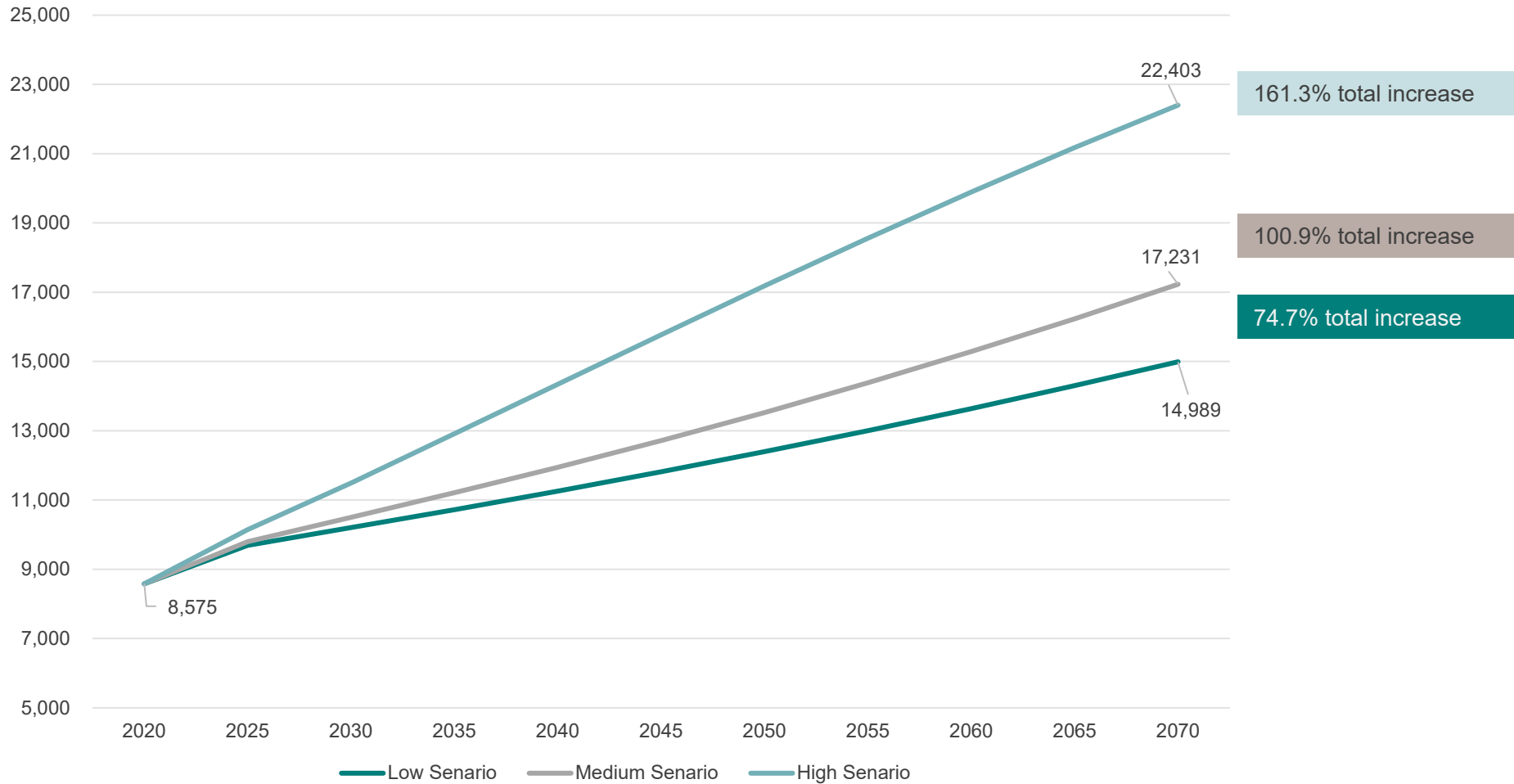
Mid: Hailey Historical Growth Rate (2011-2021): AAGR 1.3%

High: Woodside Water Reclamation Facility Planning Study: AAGR 2.5%

City of Hailey 20-Year Forecast



City of Hailey 50-Year Forecast



Needs Assessment



Housing Needs Assessment

- **Housing and Household Characteristics**
 - Housing Occupancy and Tenure
 - Housing Age
 - Housing Type
- **Housing Need**
 - Replacement/Renovation Need
 - New Unit Need
- **Housing Affordability**
 - Cost Burden
 - Housing Bridge



Methodology: Housing Need Forecast

This model has been purpose-built to forecast housing demand in Mountain Town Communities, including rural Idaho, over a specific period. The model uses Census, State DOL and local data to estimate the need for new units, based on population growth and overcrowding, and the need for rehab or replacement of existing units based on three proxies for housing condition.

New units needed
over the next 10 years

New units needed due to expected population growth (using the mid-point estimate of population projections)

New units needed due to severe overcrowding in existing housing

Rehab or replacement units
needed

Aging housing stock (% of housing stock built before 1960)

Housing units without plumbing (% of occupied units without plumbing + kitchen facilities)

Mobile home units that need replacement sooner than other unit types (% of total housing stock that are mobile home units)

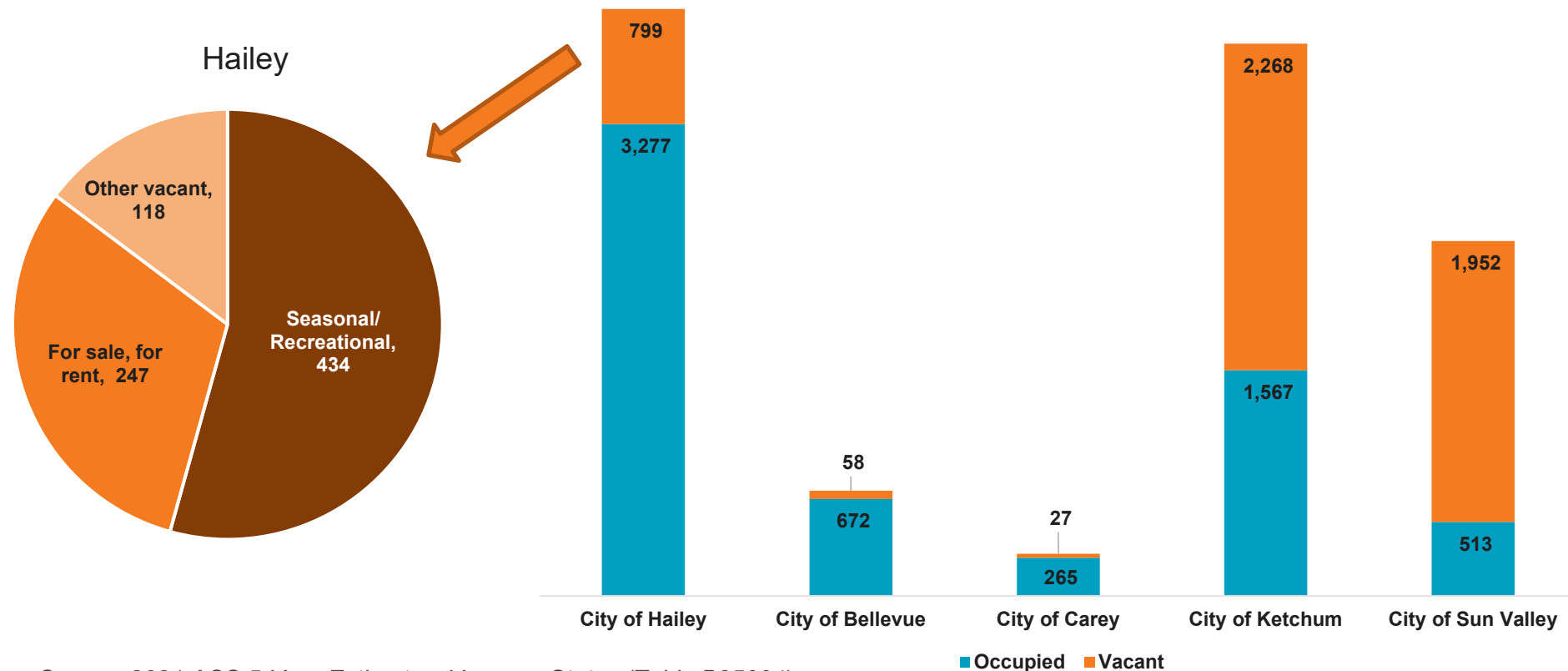
Secondary Data: What we look at

- Population Estimates + Forecasts
- Housing + Household Characteristics
- Housing Need Forecast
- Local Real Estate Data

Gives us a baseline understanding of current population, housing market, and future housing needs.

Occupancy Status

Hailey has relatively low vacancy and most vacant units are for seasonal, recreational or occasional use



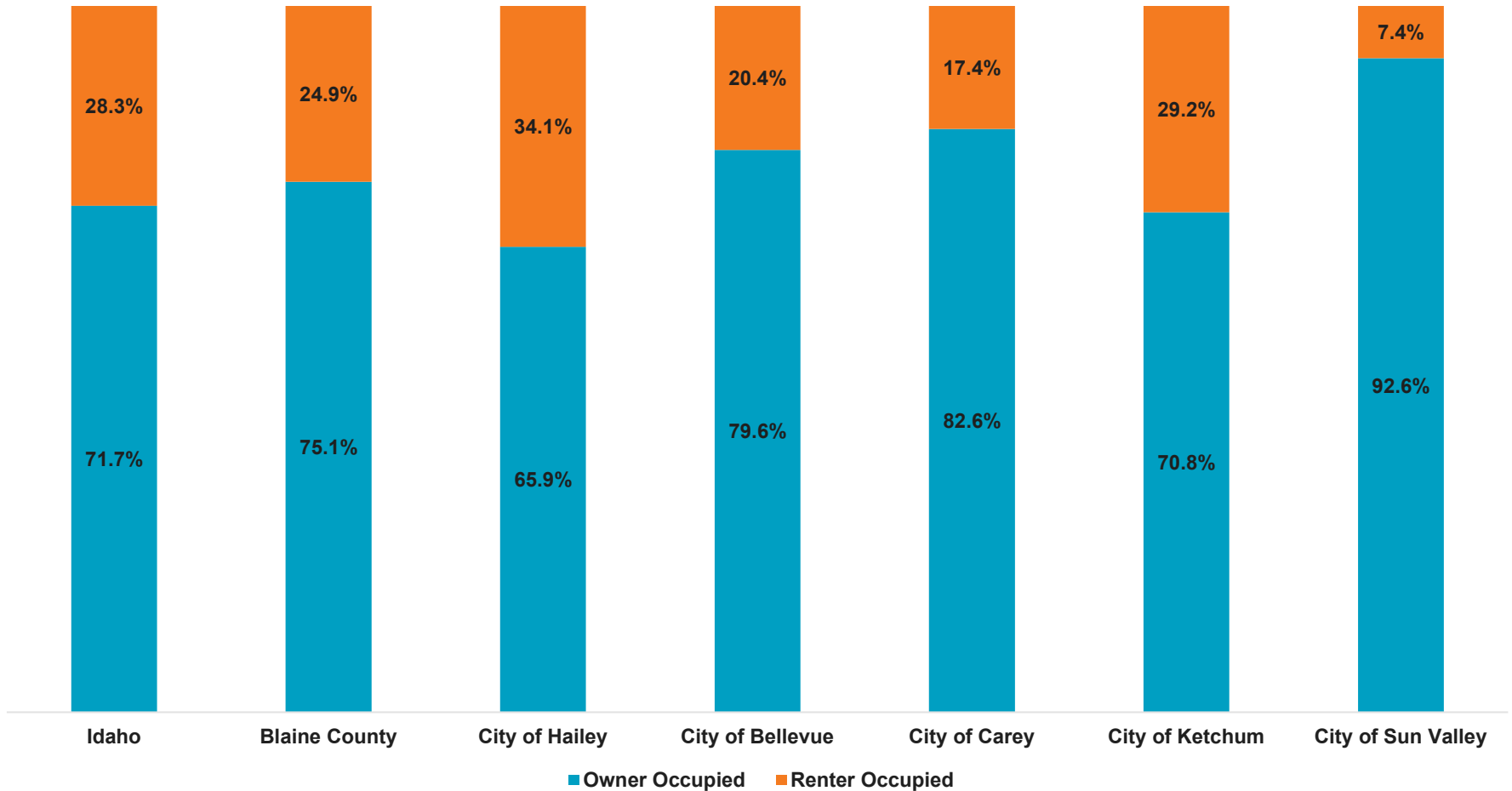
Source: 2021 ACS 5-Year Estimates, Vacancy Status (Table B25004)

Units for Seasonal, Recreational, or Occasional Use: These are vacant units used or intended for use only in certain seasons or for weekends or other occasional use throughout the year. Seasonal units include those used for summer or winter sports or recreation, such as beach cottages and hunting cabins. Seasonal units also may include quarters for such workers as herders and loggers. Interval ownership units, sometimes called shared-ownership or timesharing condominiums, also are included here.

Other Vacant: If a vacant unit does not fall into any of the categories specified above, it is classified as “Other vacant.” For example, this category includes units held for occupancy by a caretaker or janitor, and units held for personal reasons of the owner.

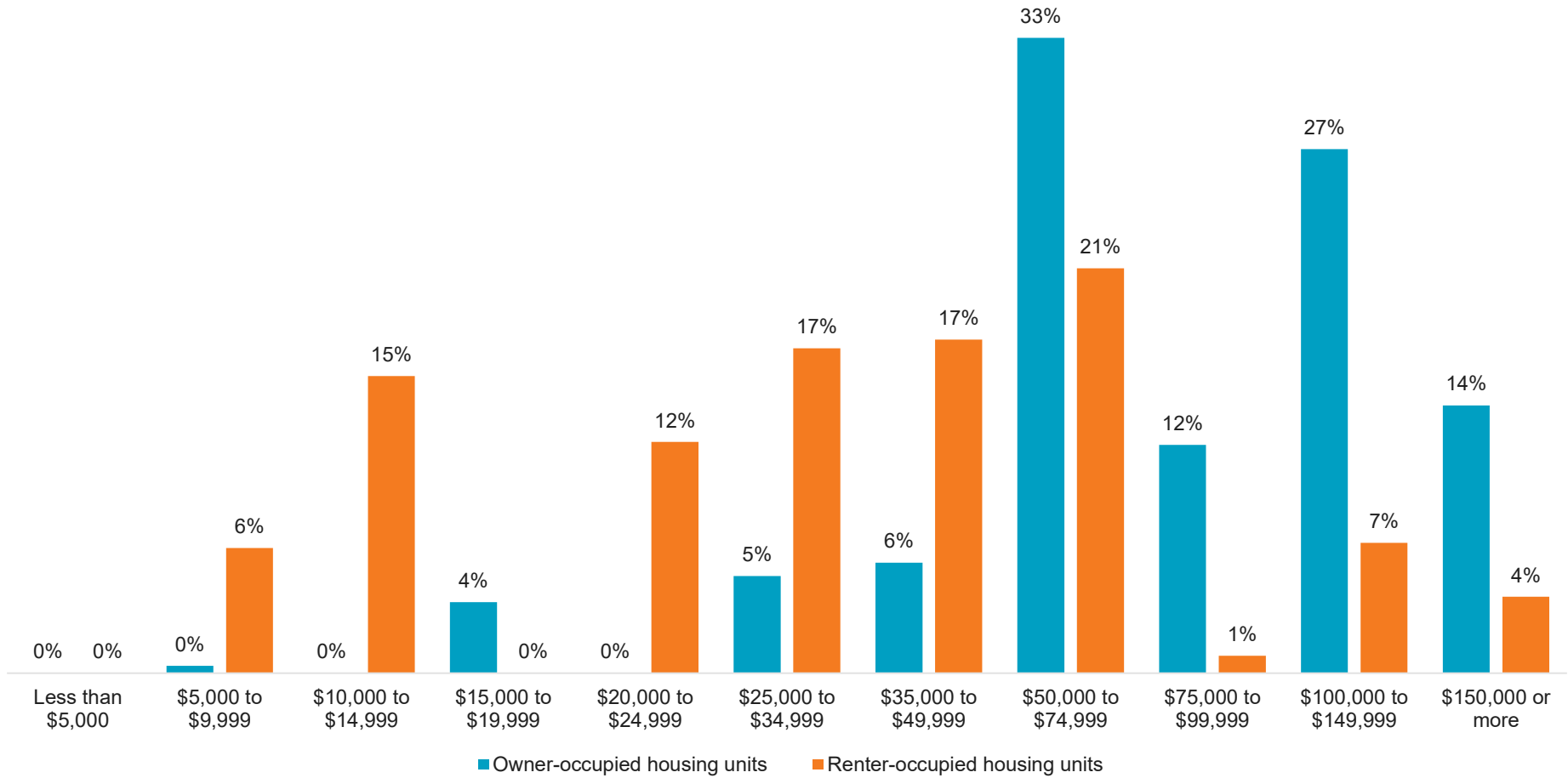
Housing Tenure

Hailey had the highest percentage of renter occupied units in Blaine County



Tenure By Household Income

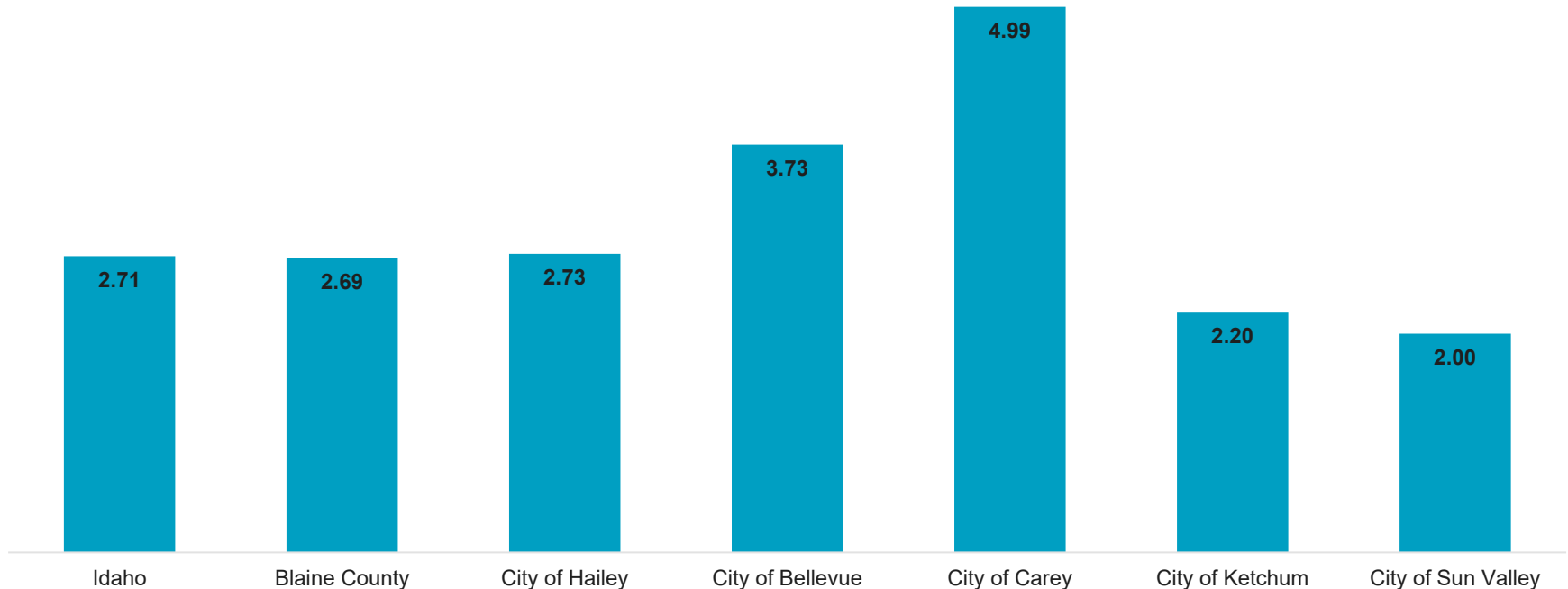
City of Hailey



Household Size

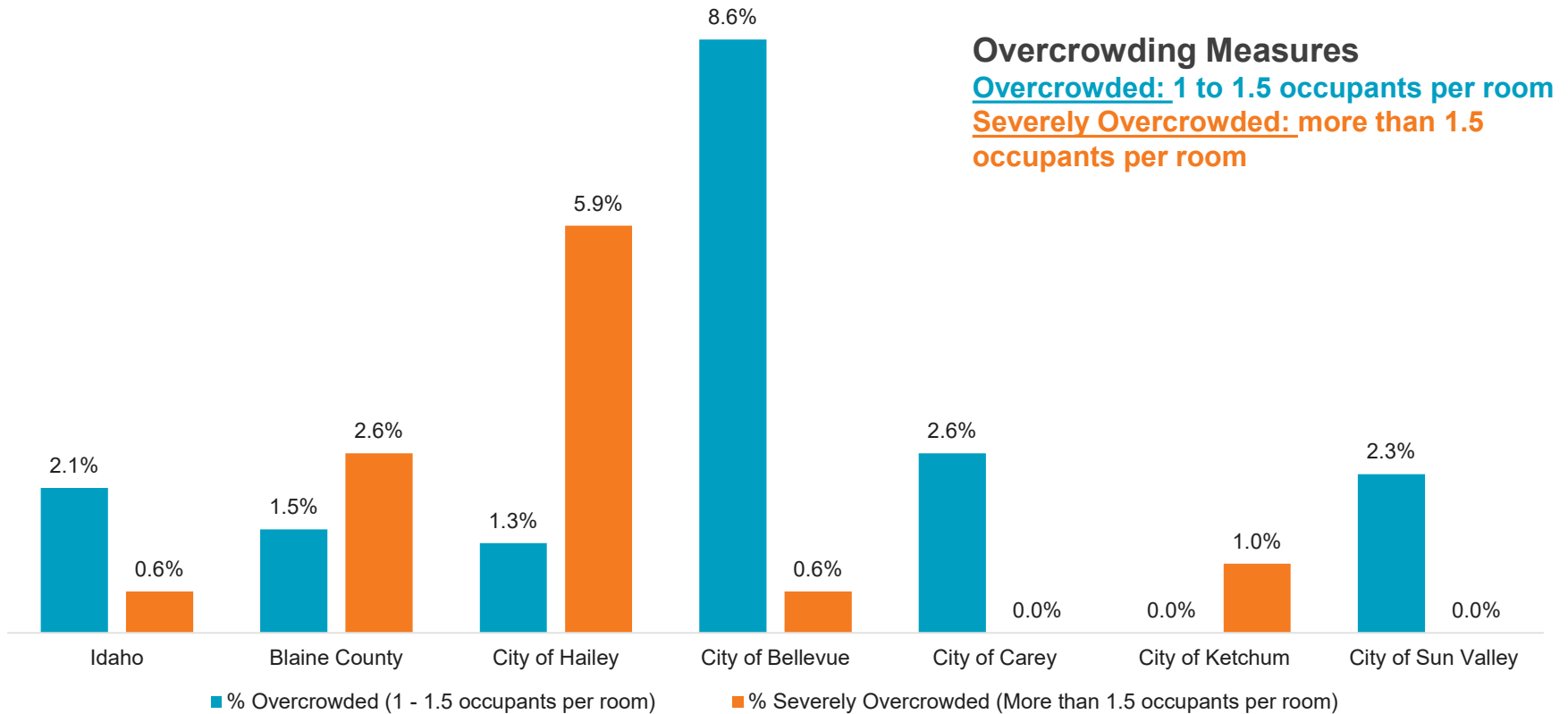
Hailey's average household size is in line with county average

Geography	All units	Owner-occupied	Renter-occupied
Idaho	2.71	2.79	2.53
Blaine County	2.69	2.61	2.94
City of Hailey	2.73	2.69	2.80
City of Bellevue	3.73	3.61	4.20
City of Carey	4.99	5.31	3.46
City of Ketchum	2.20	2.13	2.37
City of Sun Valley	2.00	1.99	2.24



Overcrowding

Nearly 6% of occupied units are considered “severely overcrowded” in Hailey



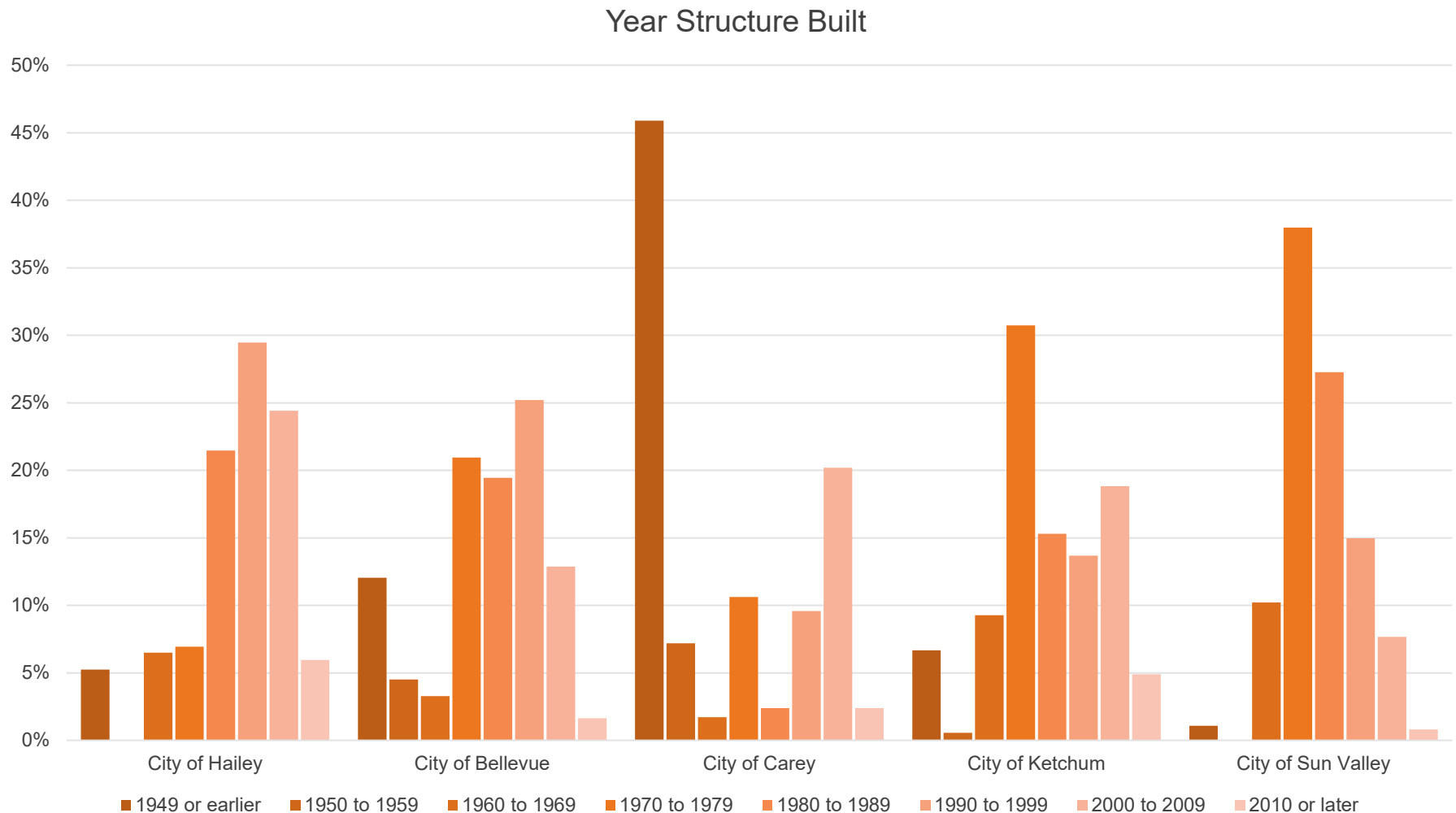
Source: 2021 ACS 5-Year Estimates, Selected Housing Characteristics (Table DP04)

Occupants per Room: Obtained by dividing the number of people in each occupied housing unit by the number of rooms in the unit.

Rooms: Rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodgers' rooms.

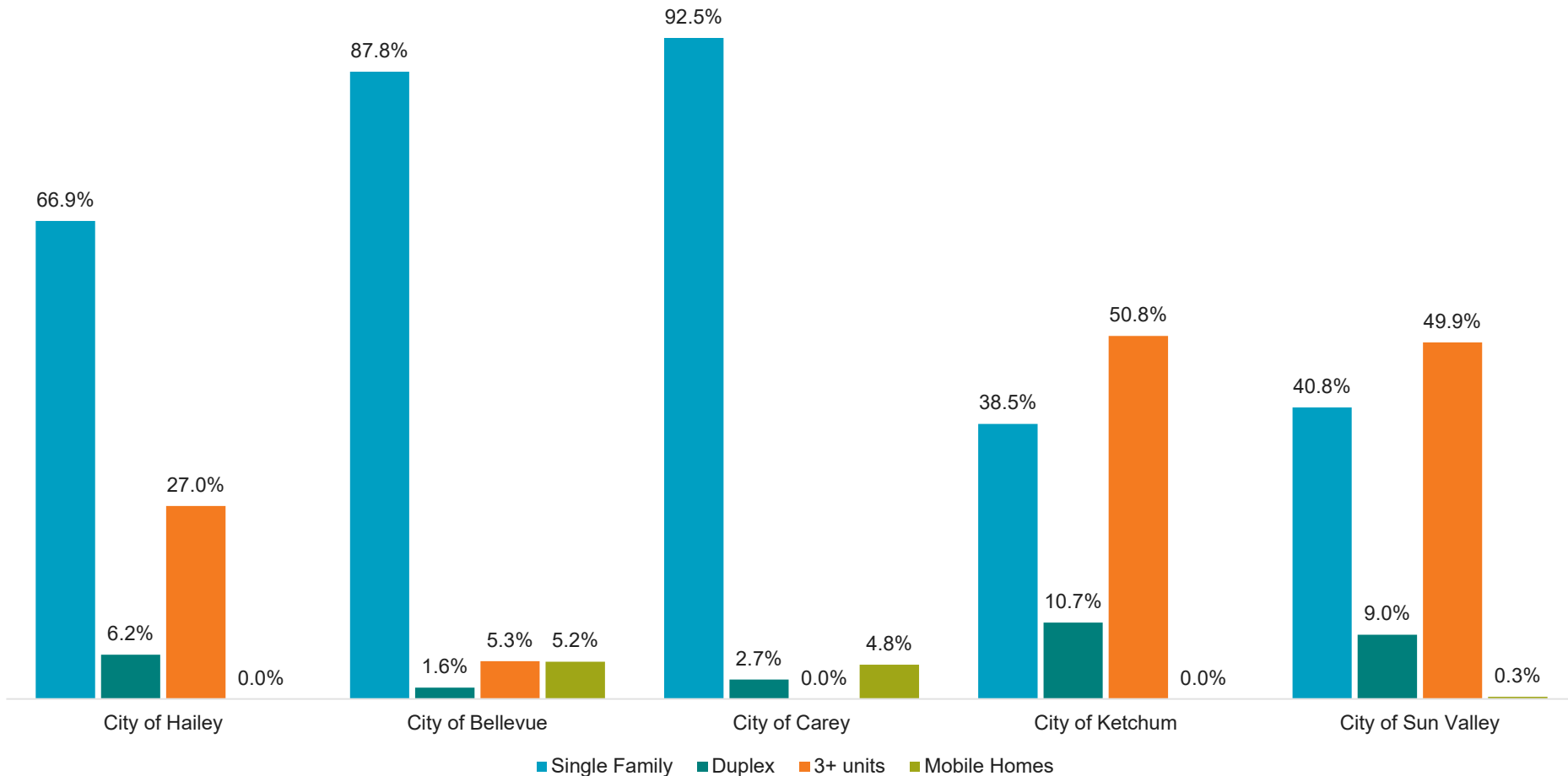
Age of Housing

Roughly 20% of Hailey's housing stock was built over 40 years ago



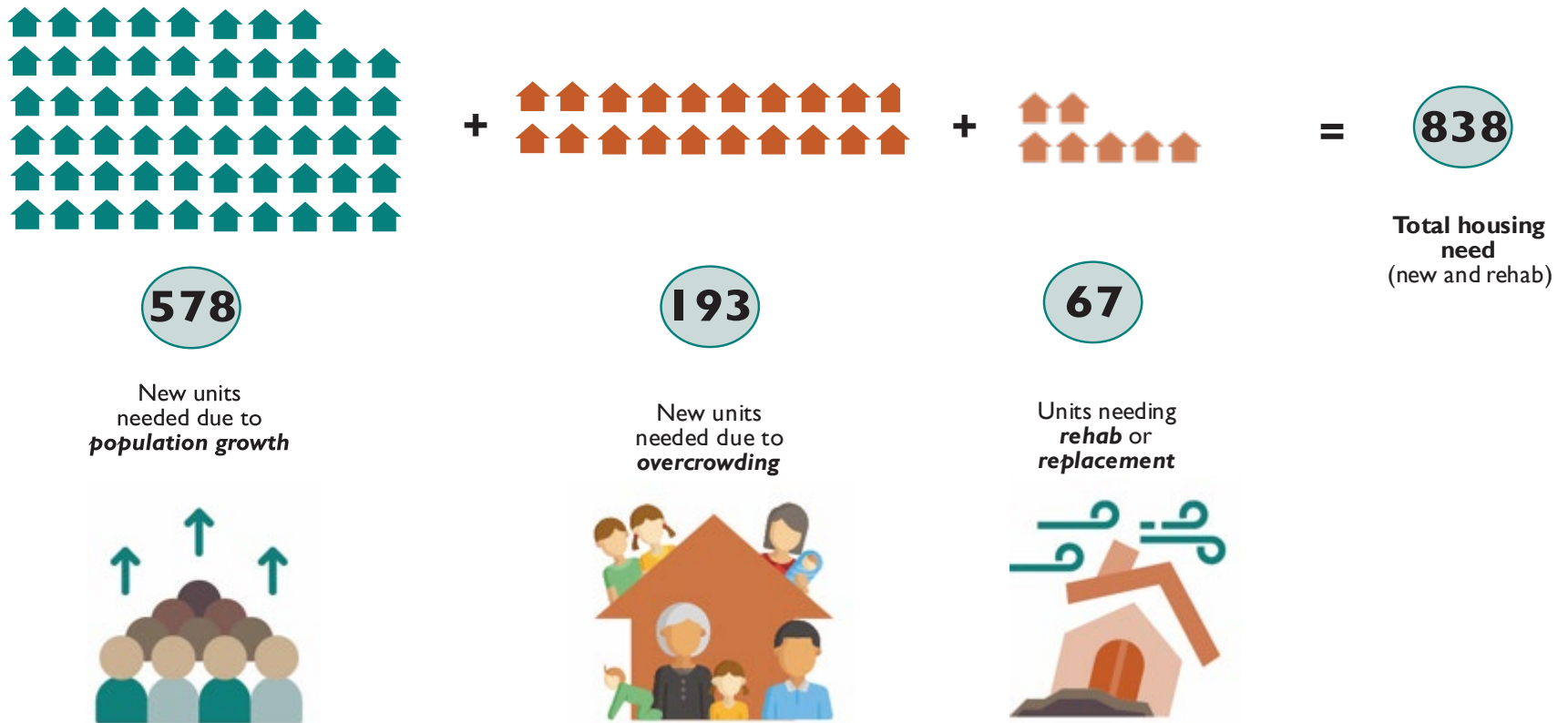
Units In Structure

The majority of housing units in Hailey are single family homes



Housing Need Forecast

10-year housing need for Hailey



🏠 = 10 housing units

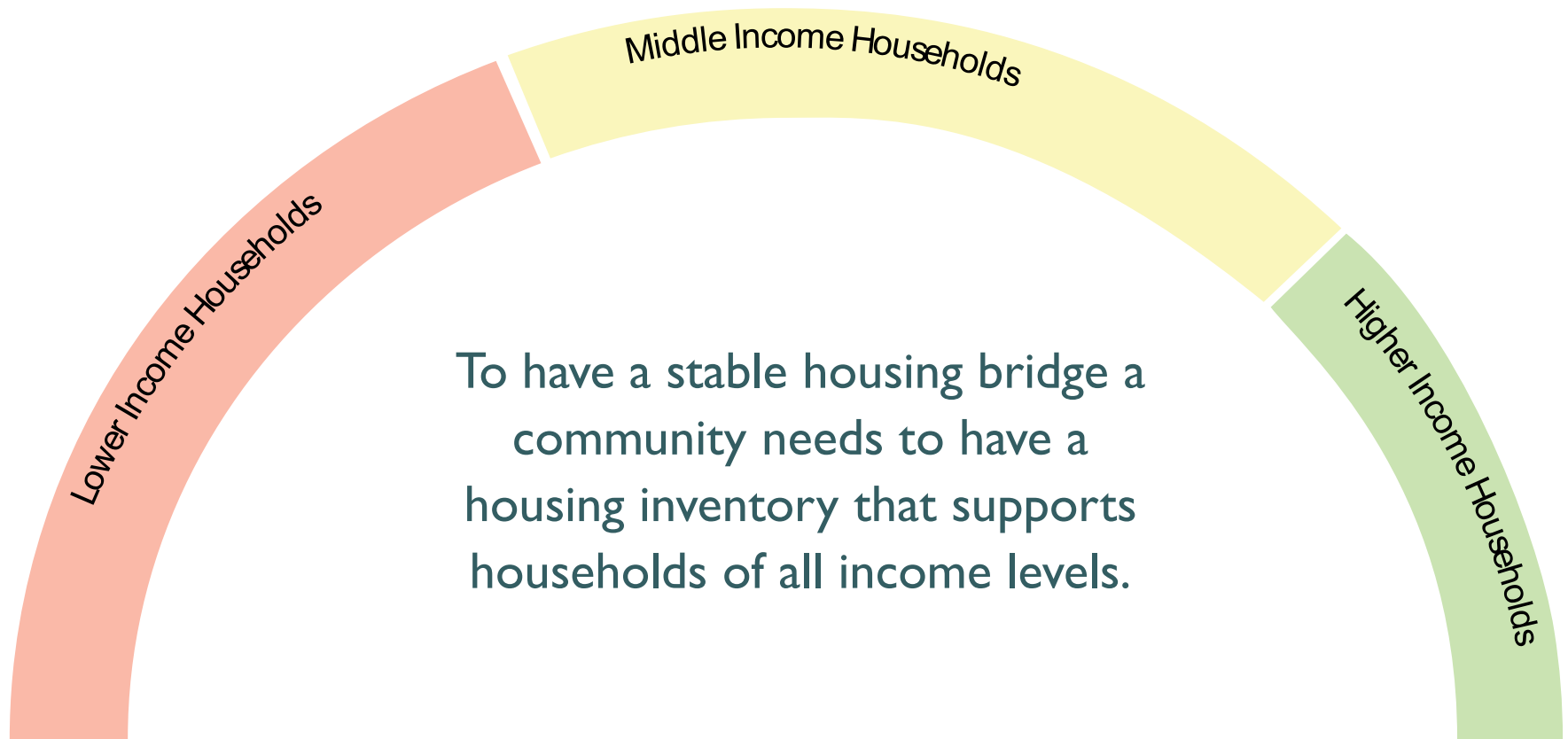
Housing Bridge



What is a housing bridge?

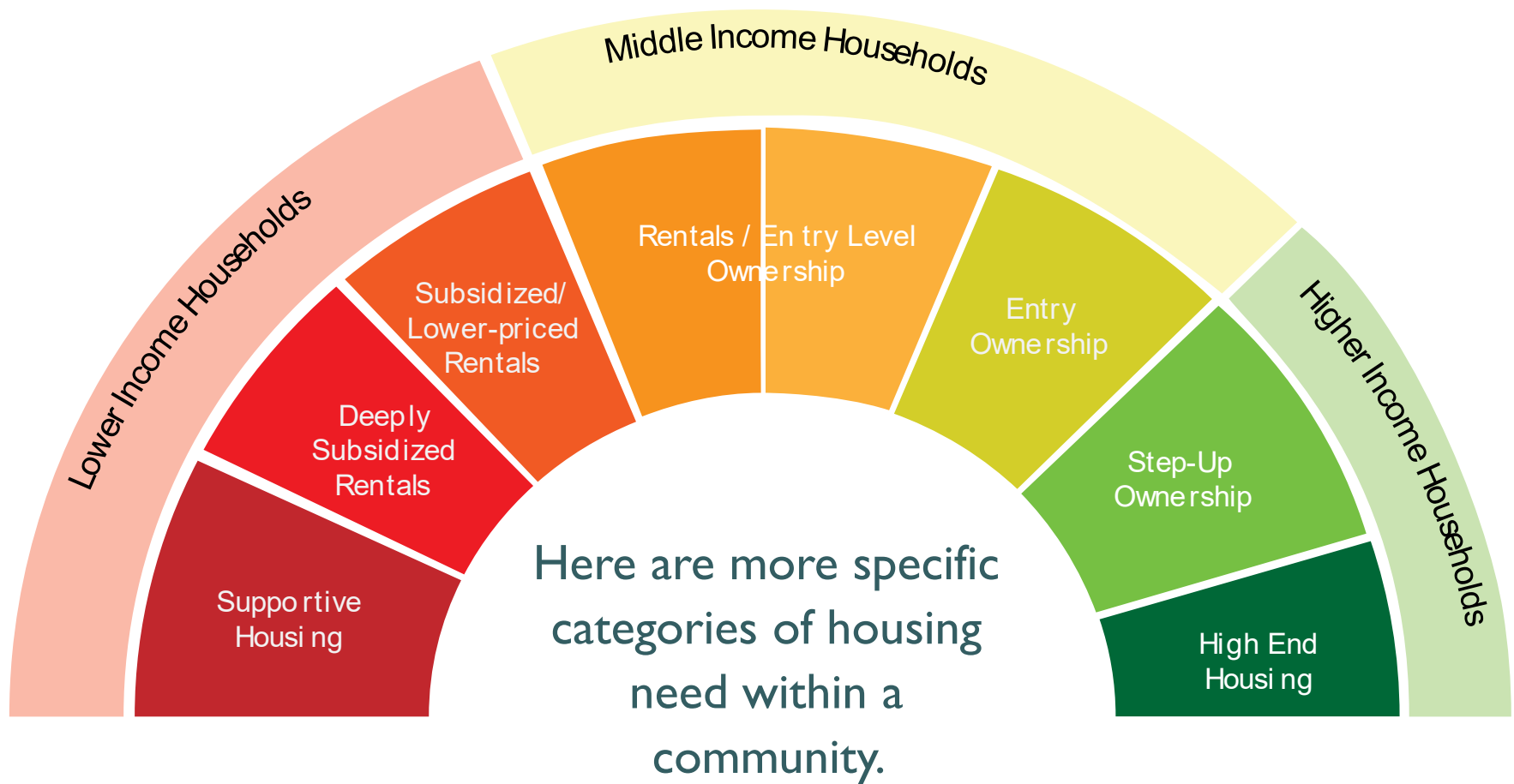
- A housing bridge is a visual assessment tool that shows a communities housing need across all income levels and at various market prices.
- The bridge represents all the housing inventory necessary to support a diversity of individuals, families and income levels within a community.

Bridge Foundations

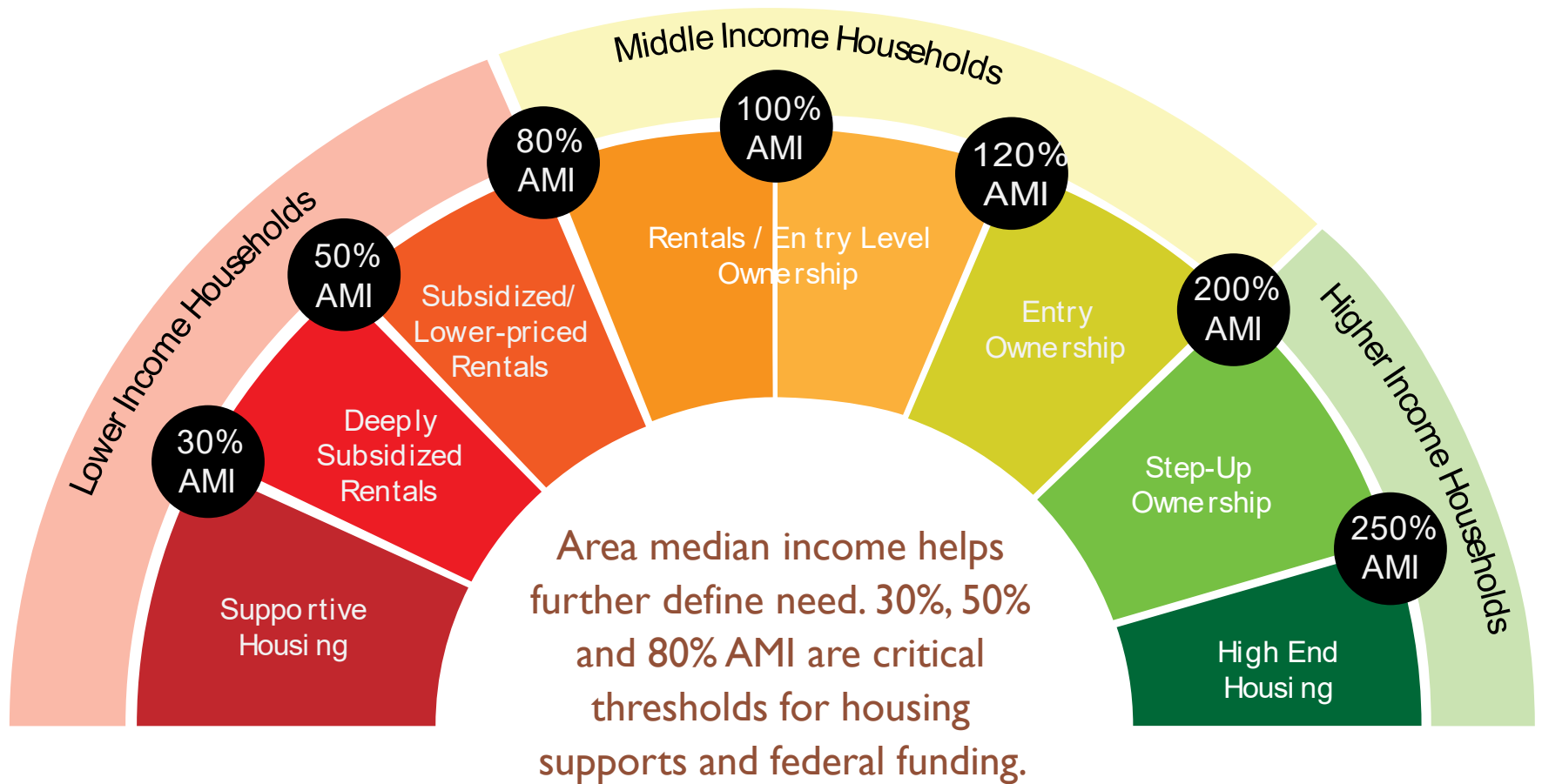


To have a stable housing bridge a community needs to have a housing inventory that supports households of all income levels.

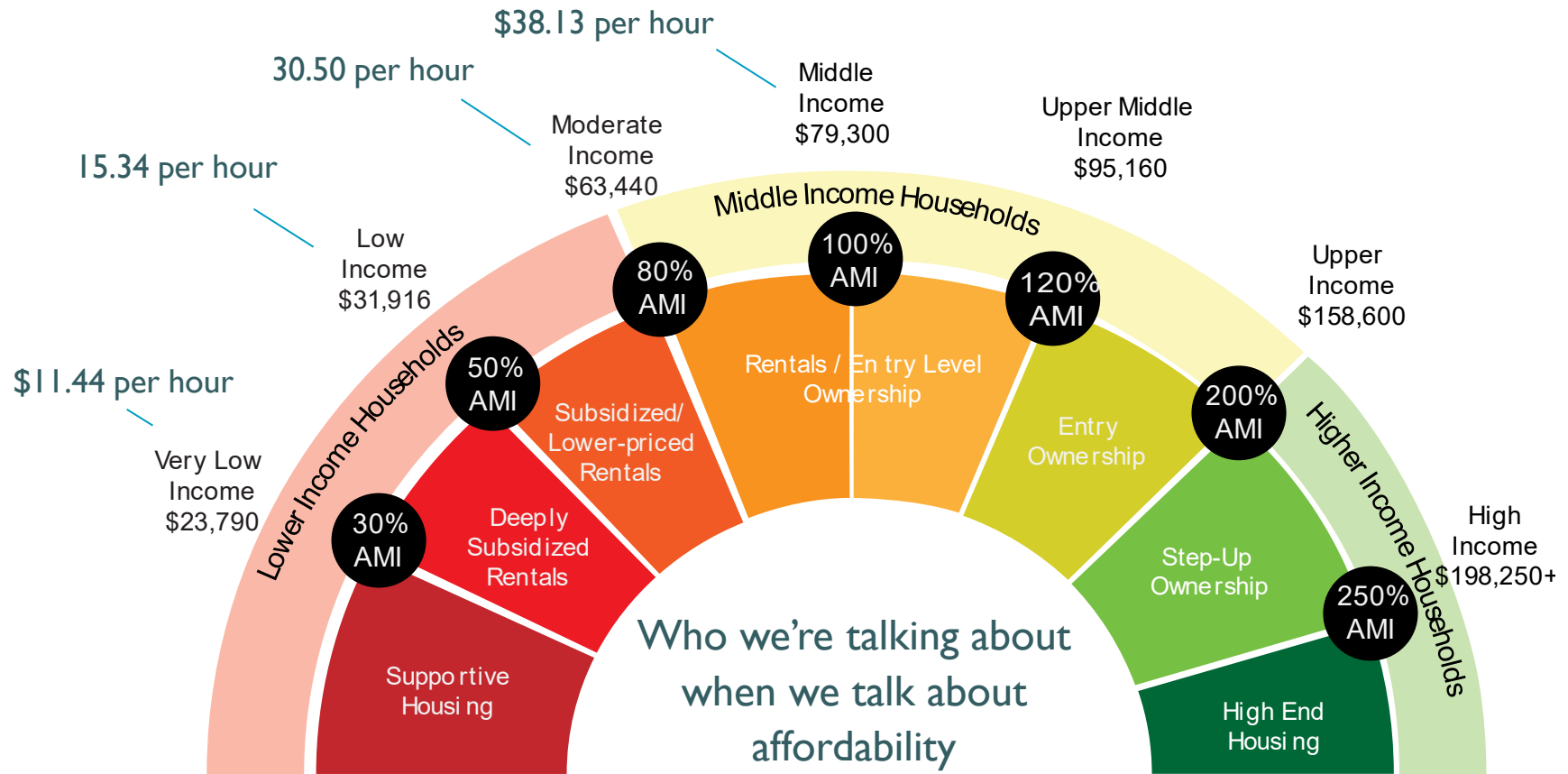
Bridge Foundations - Subcategories



Bridge Foundations – Area Median Income (AMI)

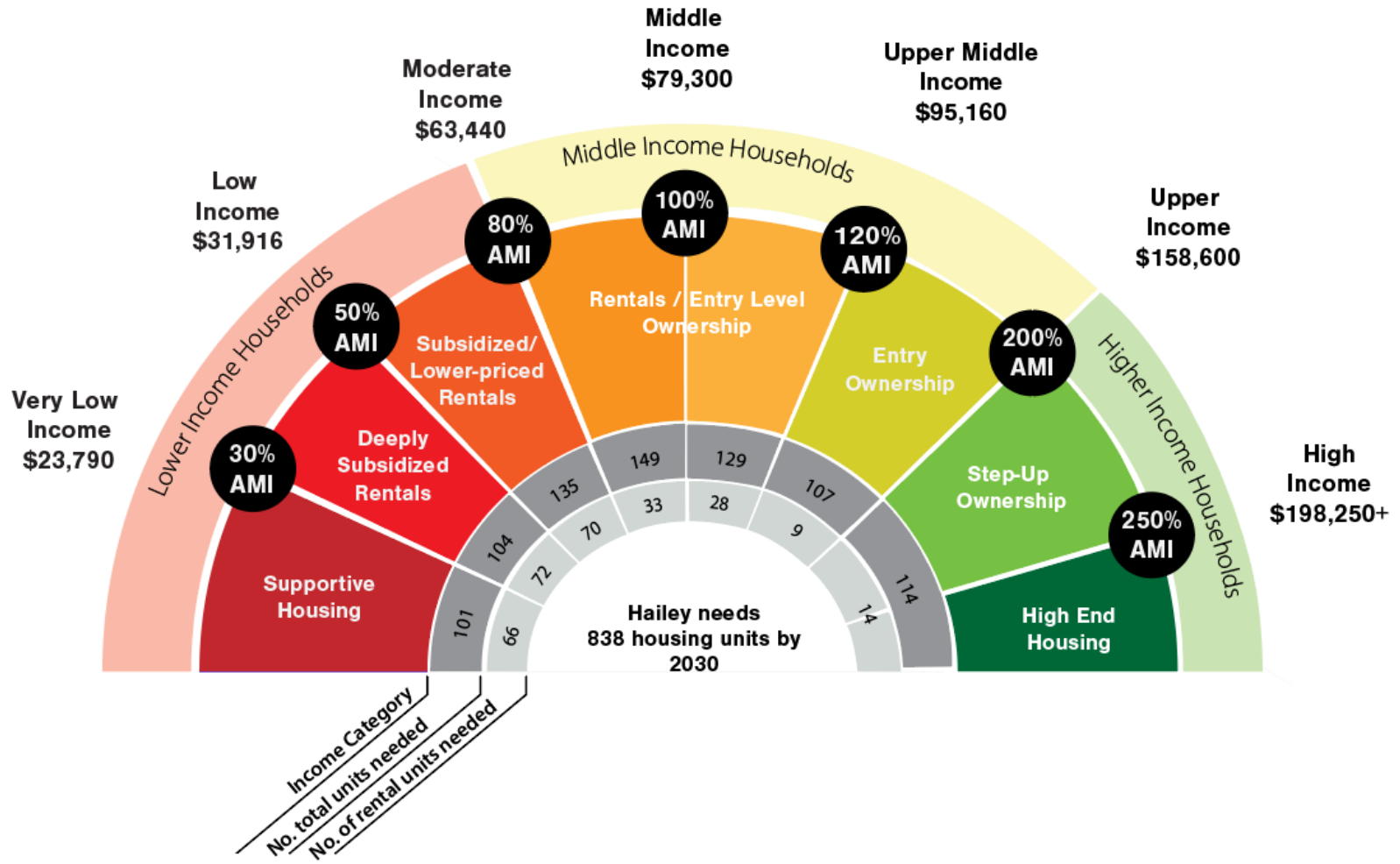


Bridge Foundations – Hailey AMI



Hourly wages represent a single income earner, a household would represent combined average hourly earnings. In this scenario a middle-income household may have one individual making \$20/hour and one individual making \$18/hour.

Housing Needs Summary



Affordability and Market Data



Average Employment + Wages by Industry

Blaine County

Supersector	2012			2022		
	Average Employment	Average Wages	Affordable Monthly Rent	Average Employment	Average Wages	Affordable Monthly Rent
Total Covered Wages	11,398	\$39,095	\$977	13,365	\$58,228	\$1,456
Natural Resources + Mining	132	\$31,809	\$795	129	\$49,227	\$1,231
Construction	1,042	\$39,860	\$997	2,248	\$58,394	\$1,460
Manufacturing	390	\$58,129	\$1,453	373	\$55,398	\$1,385
Trade, Transportation, + Utilities	1,931	\$34,031	\$851	1,994	\$51,563	\$1,289
Information	320	\$42,496	\$1,062	226	\$75,083	\$1,877
Financial Activities	546	\$48,224	\$1,206	684	\$131,318	\$3,283
Professional + Business Services	1,395	\$58,065	\$1,452	1,567	\$73,015	\$1,825
Education + Health Services	1,678	\$54,689	\$1,367	1,942	\$62,593	\$1,565
Leisure + Hospitality	2,943	\$20,784	\$520	3,052	\$36,246	\$906
Other Services	413	\$35,248	\$881	540	\$55,006	\$1,375
Public Administration	607	\$37,917	\$948	611	\$55,829	\$1,396

Note: Affordable Monthly Rent calculated as 30 percent of average monthly income based on U.S. Census Bureau definition for cost burdened households

- Leisure + Hospitality has the highest average employment and the lowest average wages in Blaine County
- 2022 Fair Market Rent prices for a 2-bedroom unit in Blaine County is \$1,116 per month and would require an annual income of \$44,640
- Fair Market Rent for a 2-bedroom unit in Blaine County has increased by 12% since 2019, an average annual increase of 4%

Sale Prices by Product Type and Location

Rolling 12-month average comparison

SINGLE-FAMILY HOMES

Area	# Sold		Pending	Median Sold \$ / SqFt		Median Sold Price	
	21/22	22/23	2023	21/22	22/23	21/22	22/23
North Ketchum	13	4	0	\$1,006	\$1,279	\$3,700,000	\$7,175,000
Warm Springs	13	13	1	\$967	\$1,101	\$2,425,000	\$2,410,000
Ketchum	11	6	2	\$1,180	\$1,219	\$3,550,000	\$2,800,000
Elkhorn	16	10	0	\$927	\$891	\$3,477,500	\$3,310,000
Sun Valley	7	3	1	\$851	\$1,173	\$3,200,000	\$4,715,000
Mid-Valley	48	33	4	\$641	\$749	\$1,795,000	\$2,195,000
Hailey	138	69	9	\$430	\$456	\$749,000	\$860,000
Bellevue	43	29	1	\$357	\$398	\$615,000	\$695,000
South Blaine Co.	29	15	4	\$280	\$286	\$485,000	\$665,000

Annual household income required to afford the median **\$177,000**

CONDOS/TOWNHOUSES

Area	# Sold		Pending	Median Sold \$ / SqFt		Median Sold Price	
	21/22	22/23	2023	21/22	22/23	21/22	22/23
Warm Springs	43	22	2	\$690	\$848	\$849,000	\$704,500
Ketchum	110	50	8	\$764	\$878	\$990,000	\$980,000
Elkhorn	85	44	7	\$670	\$760	\$800,000	\$892,500
Sun Valley	28	26	3	\$957	\$906	\$1,187,500	\$1,025,000
Hailey	60	43	6	\$330	\$410	\$424,430	\$572,000

Annual Household income required to afford median **\$109,000**

2022 Rental Availability

Year to Date

Total Ads Placed							
Jurisdiction	Studio	1BD	2BD	3BD	4BD	NS	All
All Ads	0	19	28	35	9	35	126
Bellevue	0	1	0	6	0	1	8
Hailey	0	3	9	14	4	10	40
Ketchum	0	11	12	9	2	10	44
Sun Valley	0	2	7	2	3	7	21
Not Specified	0	2	0	4	0	7	13

Year to Date

Average Advertised Rent							
Jurisdiction	Studio	1BD	2BD	3BD	4BD	NS	All
All Ads	\$ 2,089	\$ 1,756	\$ 2,825	\$ 3,584	\$ 4,967	\$ 5,500	\$ 2,961
Bellevue	\$ 800	\$ 1,250		\$ 2,267			\$ 1,956
Hailey	\$ 1,531	\$ 1,500	\$ 2,067	\$ 3,564	\$ 5,600		\$ 2,869
Ketchum	\$ 2,442	\$ 1,858	\$ 3,529	\$ 4,456	\$ 4,250	\$ 5,500	\$ 3,242
Sun Valley	\$ 2,607	\$ 1,750	\$ 2,593	\$ 3,750	\$ 4,600		\$ 2,973

\$28/hour needed to be at 30% cost burdened

Strategies and Recommendations



Celebrating Successes

- City housing assistance program.
- 15% of Hailey Housing Market is community housing (505 community housing units) plus an additional 87 units in development.
- Revised zoning code to increase density and infill potential (SRO overlay, DRO overlay, ADU Code revisions, setback reductions, lot coverage increases, tiny homes (and tiny homes on wheels) ordinances, lot rezones, live work and co-living dwelling amendments.
- Funding: \$500,000 City investment into community housing for FY 22-23, successful reallocation of the 1% for Air LOT.
- A focus on partnerships and continued relationship development.



Housing Strategies



Public/Private
Development



Policies



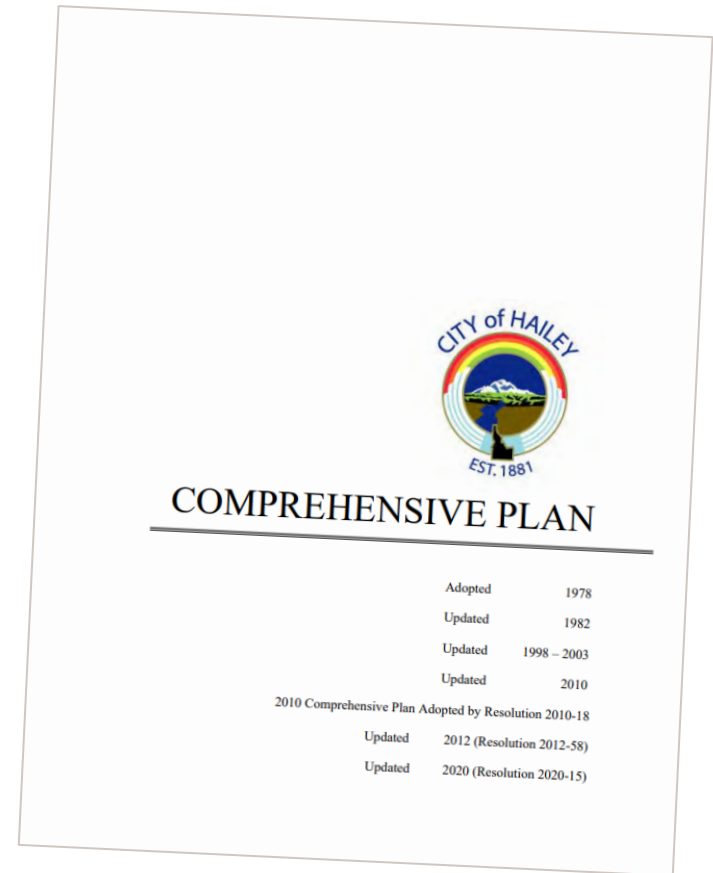
Funding



Programs

Comprehensive Plan Update and Next Steps

- Jacobs Solutions, Agnew::Beck, GGLO and Clearwater Financial are preparing to launch an update to Hailey's Comprehensive Plan.
- Agnew::Beck will lead the development of the housing chapter and will further refine our needs assessment and policy research.
 - Clear policies and implementation items to support identified housing need.
 - Conversations with developers and core housing stakeholders.
 - Public input via survey questions specifically related to housing need and desires.
 - Explore prime areas for new housing development via a land use analysis.



Questions + Feedback?

THANK YOU!

