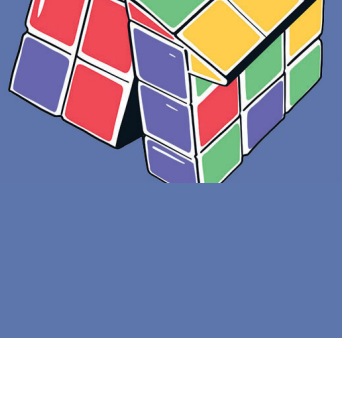
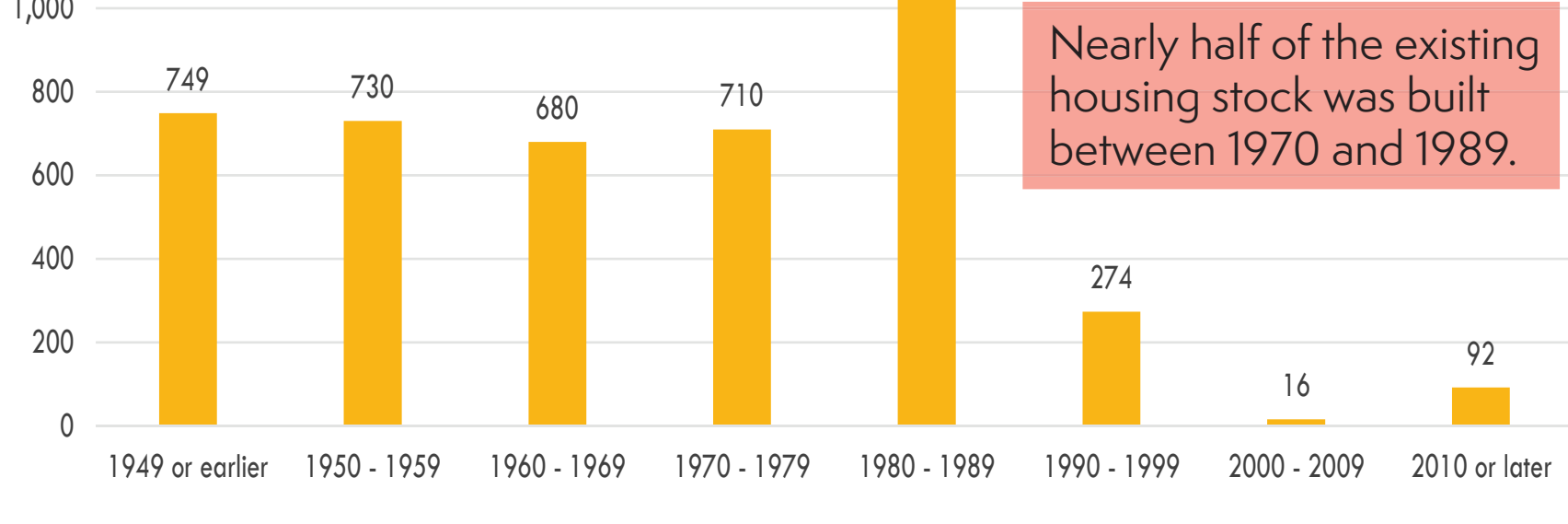


# 2. DEFINING THE PROBLEM

Ketchum has an increasingly challenging housing environment for local, year-round residents, especially those earning 120% or below the area median income (AMI).



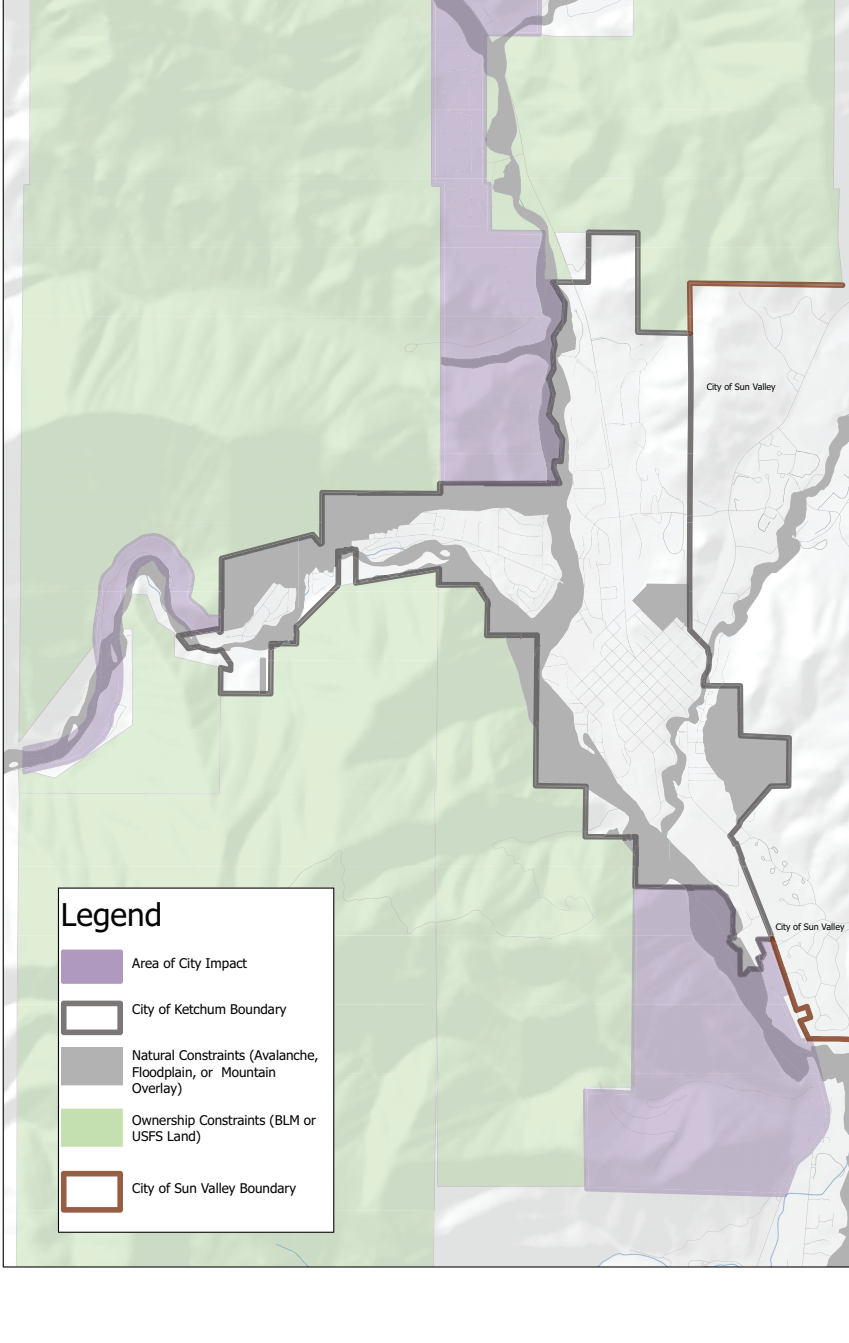
## 1 Residential development has slowed.



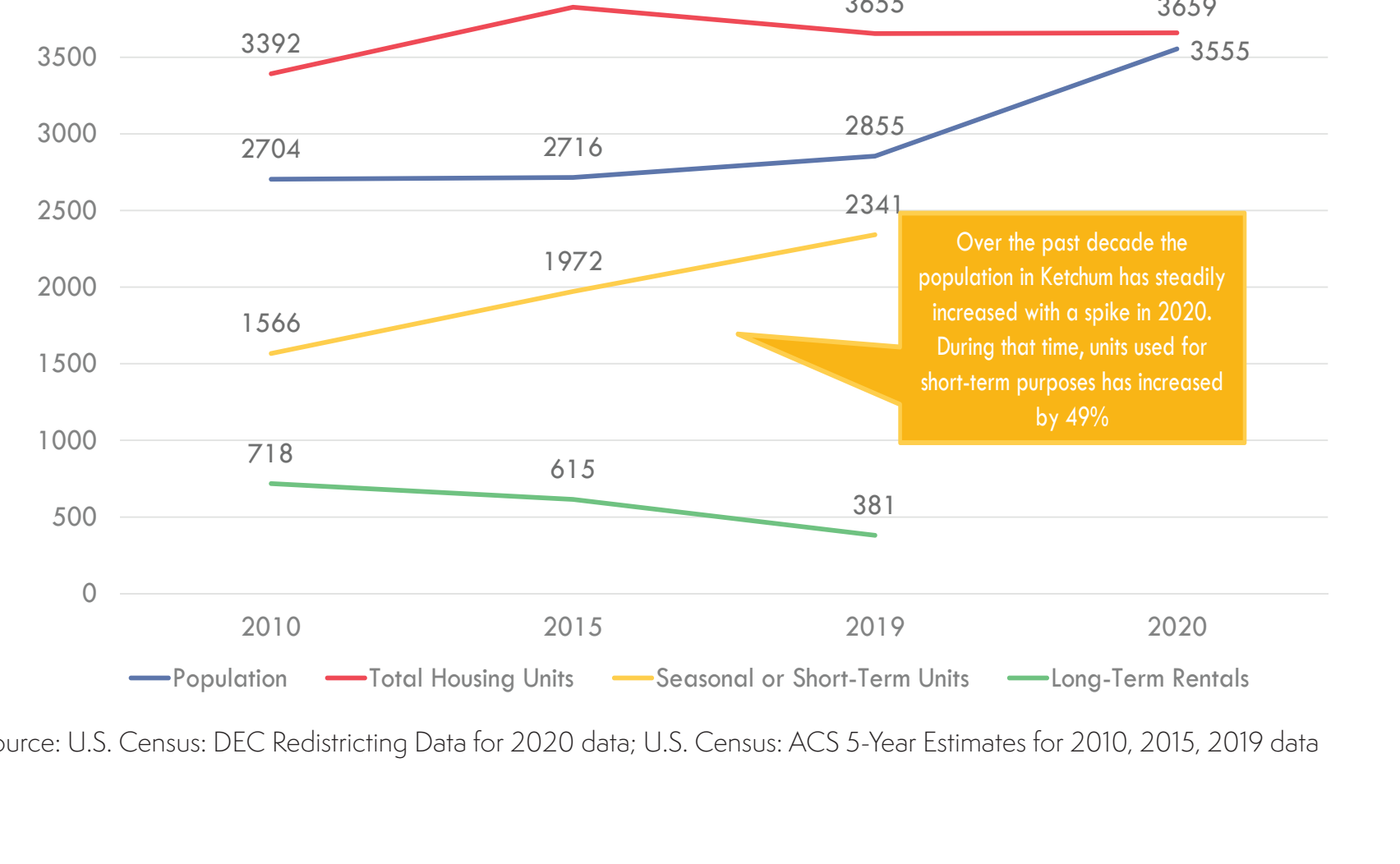
Source: U.S. Census Bureau: American Community Survey 5-Year Estimates (2013-2019), cross-referenced with City of Ketchum building permit data

## 2 Land available for development is constrained.

- Majority of town is surrounded by federal property or is difficult to develop due to hazards (avalanche, floodplain, and steep slope).
- Redevelopment and infill are the primary development opportunities.

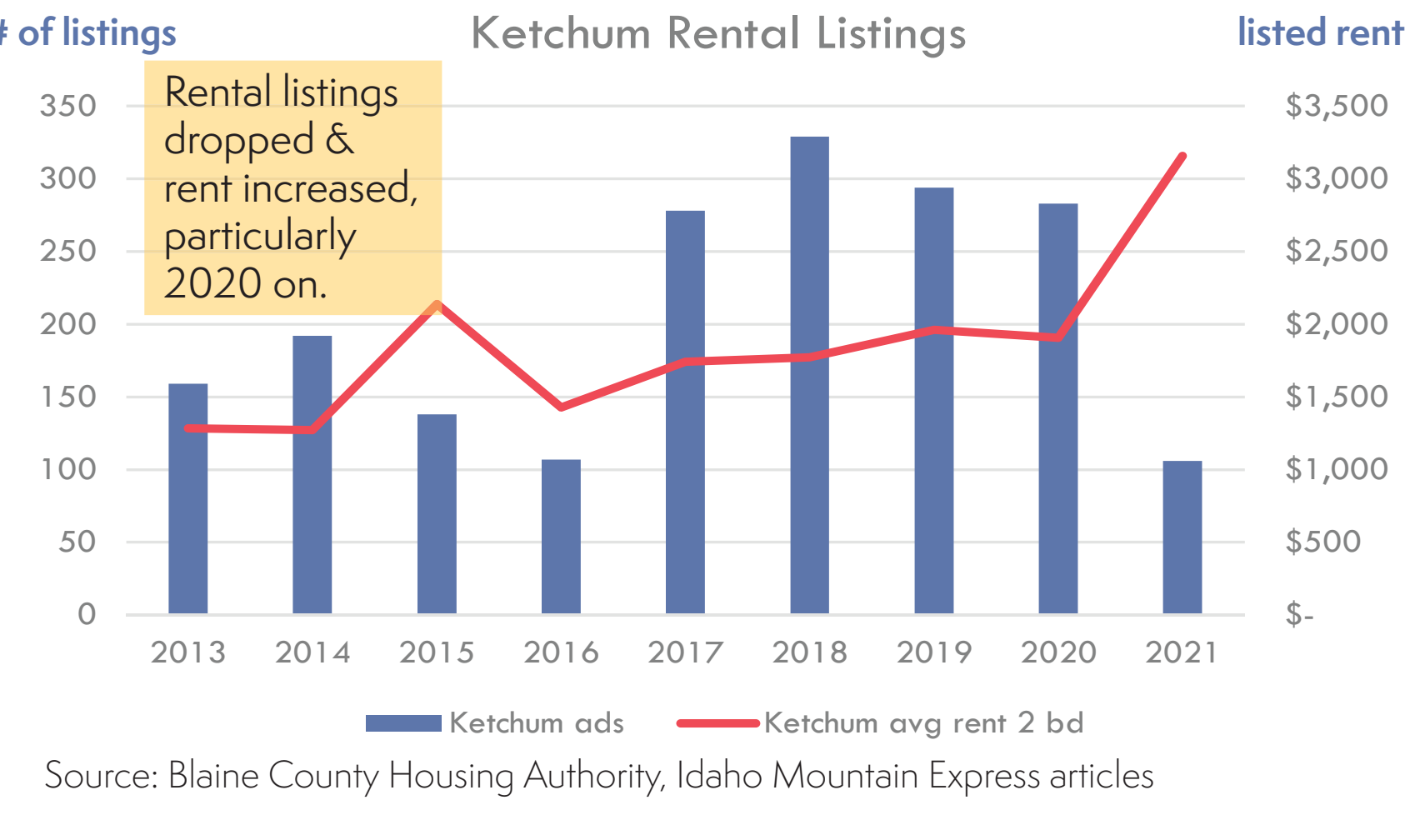
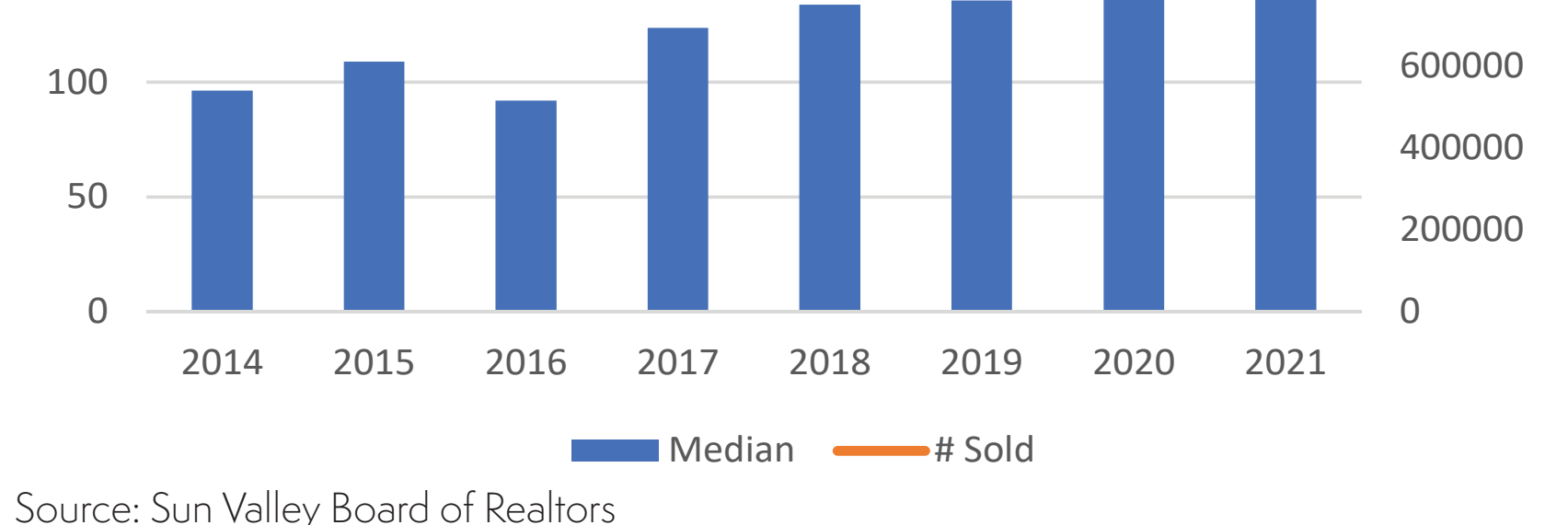


## 3 Seasonal and short-term rentals have increased.



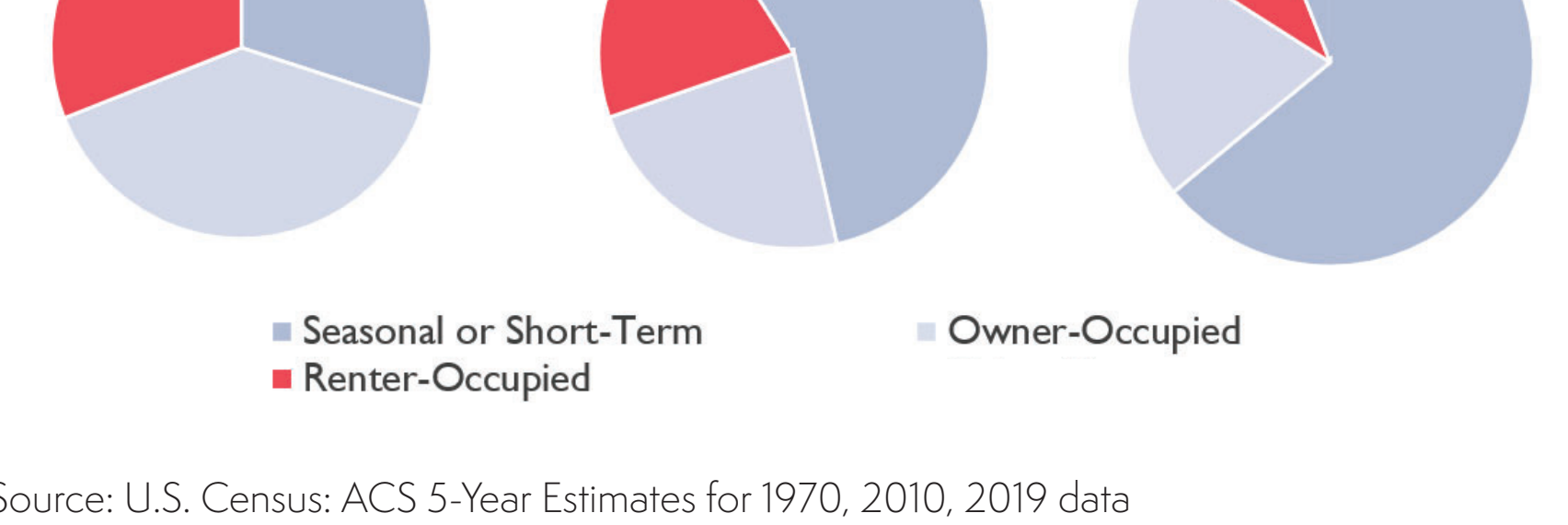
Source: U.S. Census: DEC Redistricting Data for 2020 data; U.S. Census: ACS 5-Year Estimates for 2010, 2015, 2019 data

## 4 Housing costs have increased.



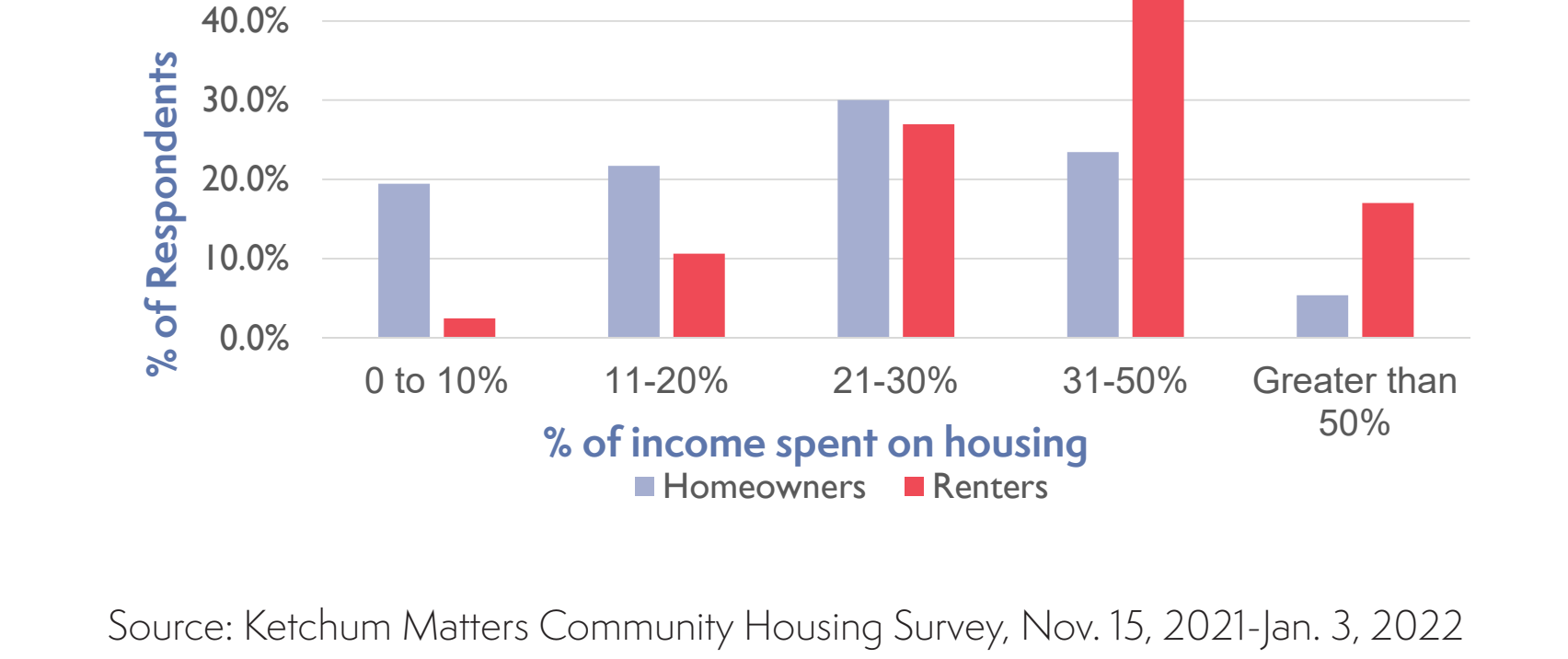
## 5 Long-term rentals have decreased.

- The proportion of long-term rentals decreased from 31% in 1970 to 10% in 2019.
- About 335 long-term rental units were "lost" in Ketchum since 2010, with a significant proportion likely converted to seasonal or short-term use.



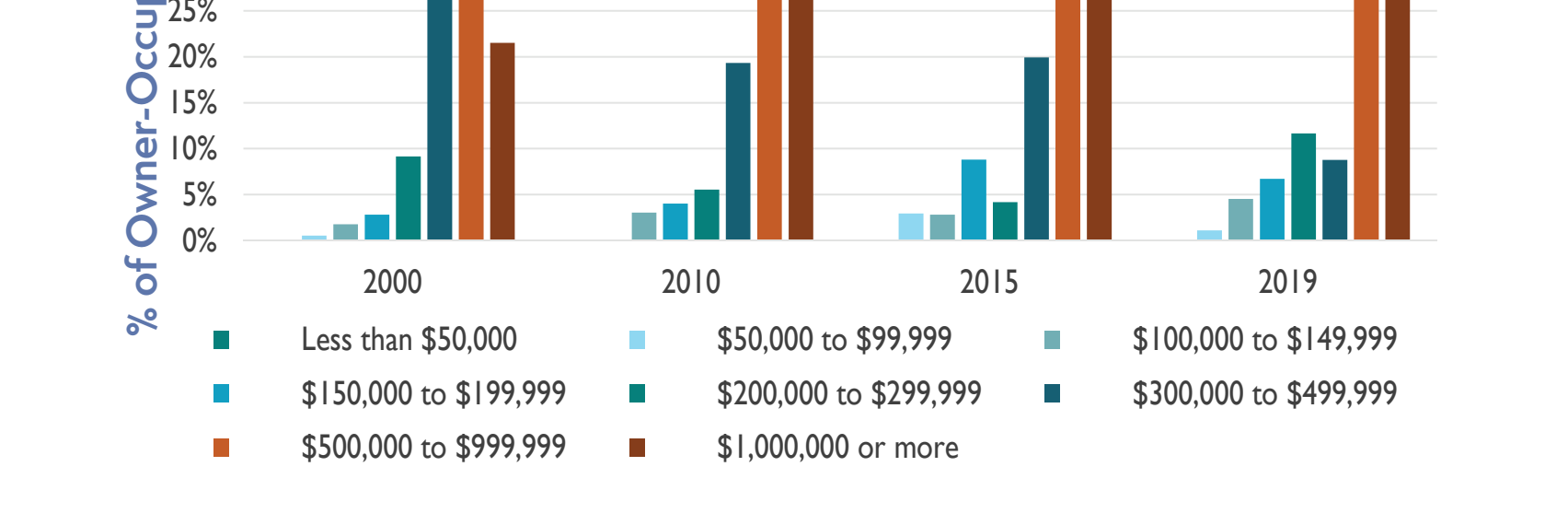
## 6 Affordability for renting or owning has not improved.

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



### Owner-occupied housing values are skewing higher:

Indicates likelihood of decreased ability for lower income households to become homeowners.

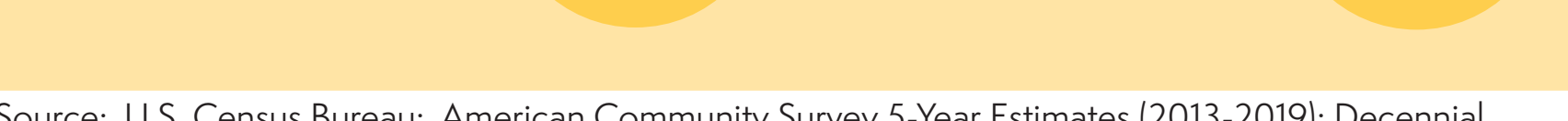


## 7 1% of local residents are experiencing homelessness.

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).



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