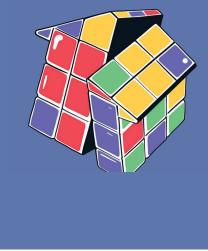
2. DEFINING THE PROBLEM

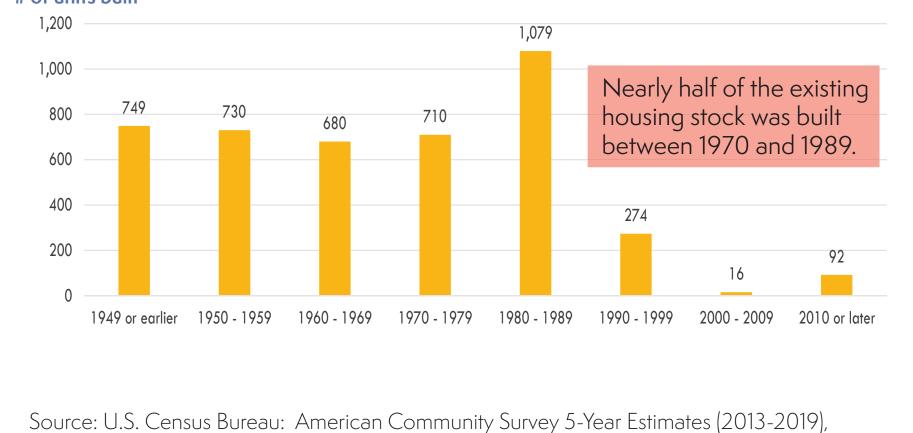
Ketchum has an increasingly challenging housing environment for local, year-round residents, especially those earning 120% or below the area median income (AMI).



Year Structure Built - Ketchum Housing Units # of units built

cross-referenced with City of Ketchum building permit data

Residential development has slowed.



Majority of town is surrounded by

federal property or is difficult to

floodplain, and steep slope).

develop due to hazards (avalanche,

constrained.

Land available for

development is

- Redevelopment and infill are the primary development opportunities.

3392

4500

4000

3500

250

200

150

100

0

2013

2014

2015

Ketchum ads

2016

Source: Blaine County Housing Authority, Idaho Mountain Express articles

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

2017

2018

2019

Owner-Occupied

Ketchum avg rent 2 bd

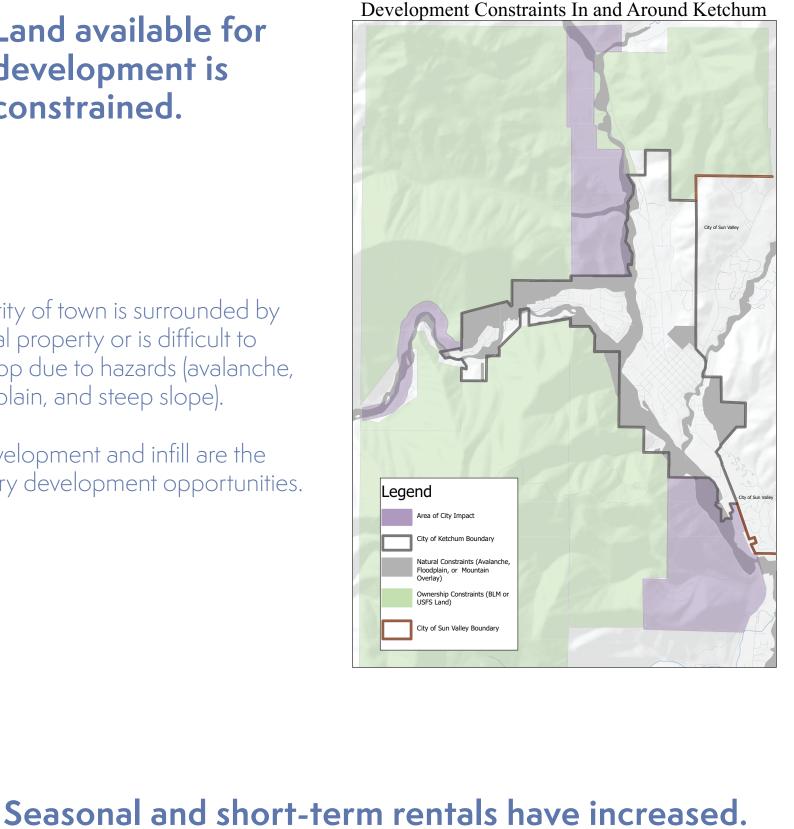
2020

2021

2019

Survey Comment: "Family is outgrowing the house and

although we could easily sell,



2855 3000 2716 2704

3827

Housing and Population Trends

3655

3659

3555

1400000

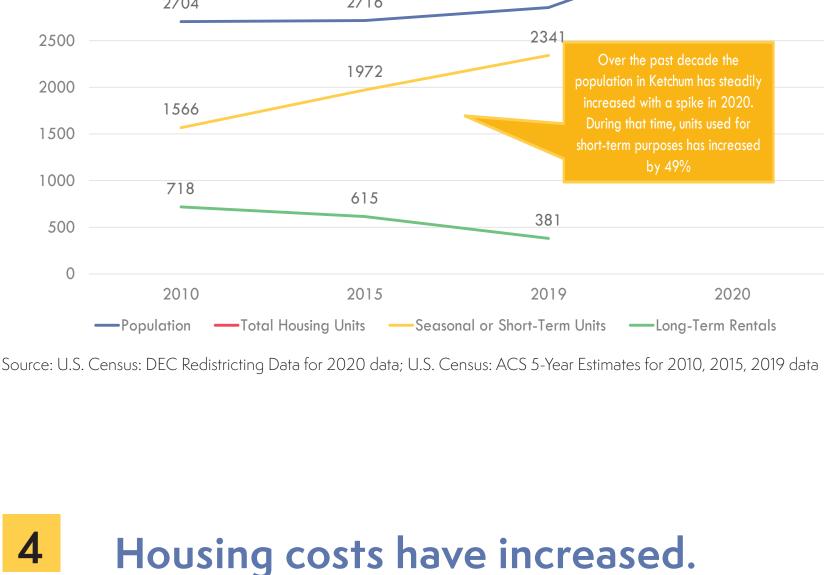
1200000

1000000

800000

600000

\$-



Ketchum Residential Property Sales sale price # of sales



significant proportion likely converted to seasonal or short-term use. 2010 1970

Seasonal or Short-Term

Renter-Occupied

not improved.

housing costs, i.e. being "cost burdened."

50.0%

40.0%

Source: U.S. Census: ACS 5-Year Estimates for 1970, 2010, 2019 data Affordability for renting or owning has

Over 40% of survey respondents reported paying more than 30% of their income on

Percent of Monthly Income Spent on Housing

% of Respondents 30.0% 20.0% 10.0% 0.0% 0 to 10% 11-20% 21-30% 31-50% Greater than 50%

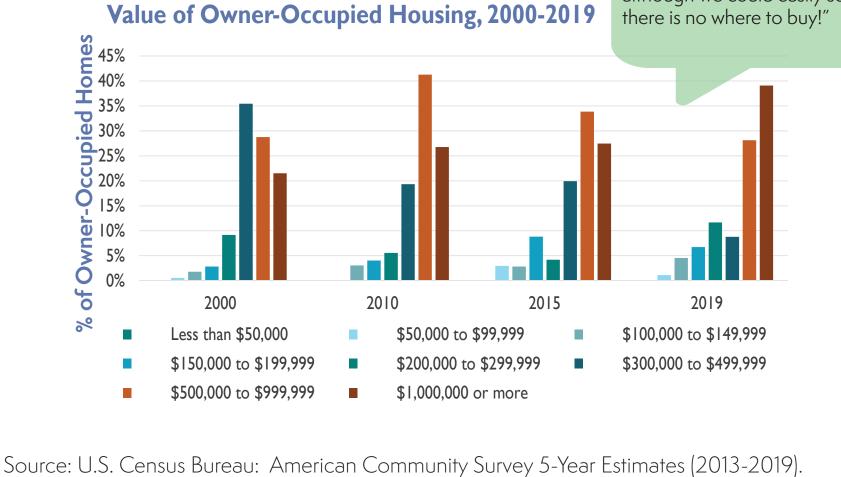
% of income spent on housing ■ Homeowners
■ Renters

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

Owner-occupied housing values are skewing higher:

Indicates likelihood of decreased ability for lower income

households to become homeowners.



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

experiencing homelessness.

1% of local residents are

The past 2 years have seen a severe acceleration

Census Redistricting Data (2020)

Pandemic 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 **Pandemic Annual**

Growth Rate (2019-2020)

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

Growth Rates