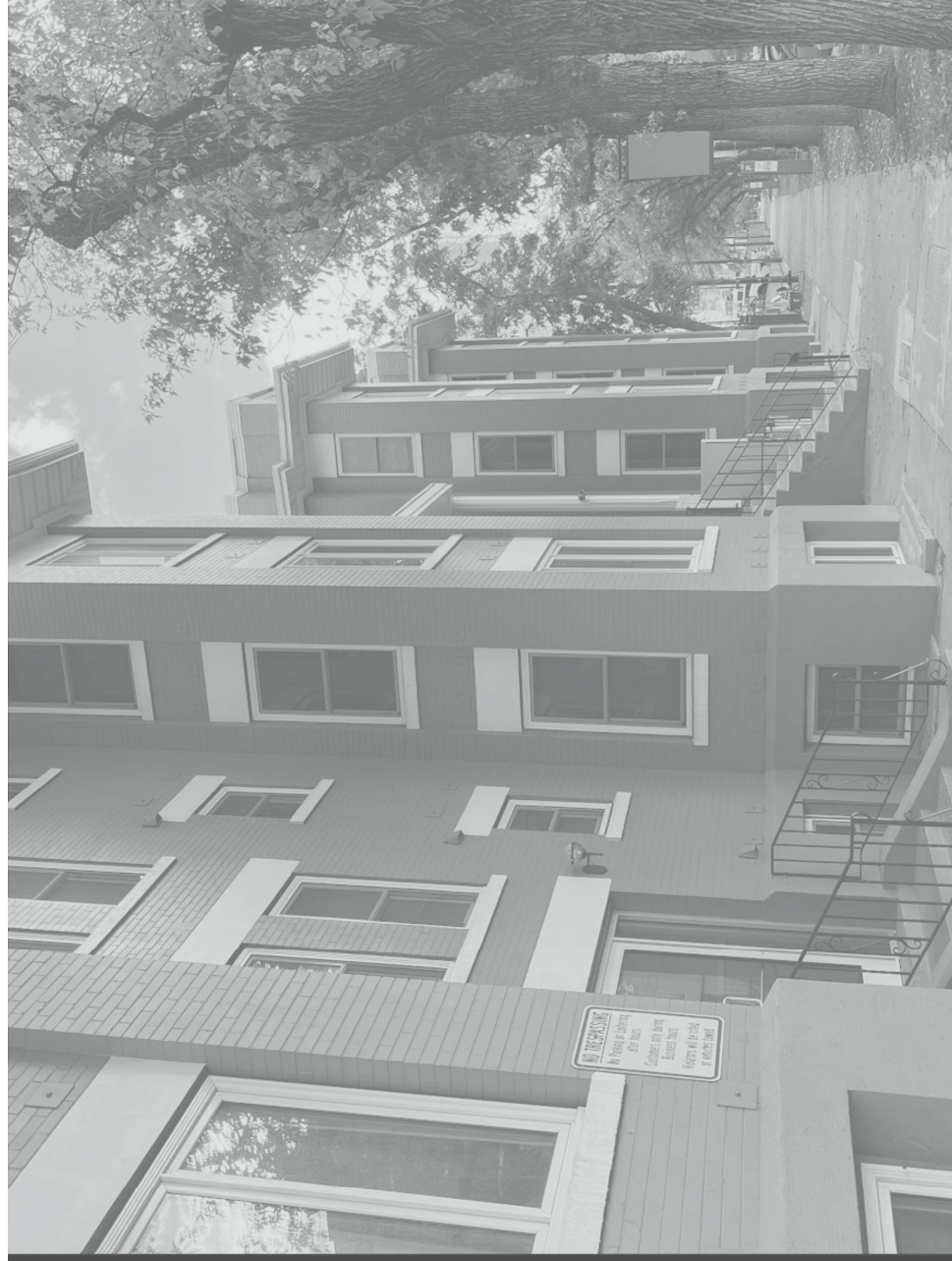


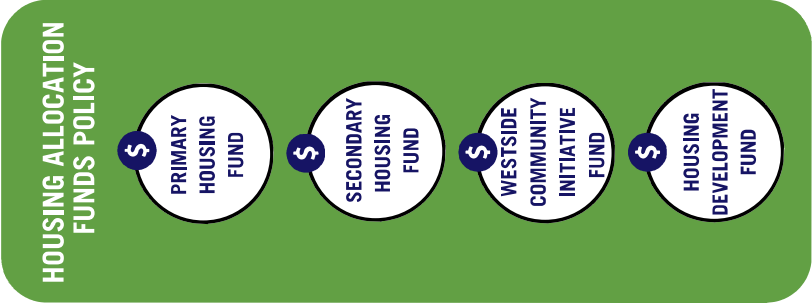
ANNUAL HOUSING FUNDING PRIORITIES

FY 2025-26

CRA BOARD MEETING

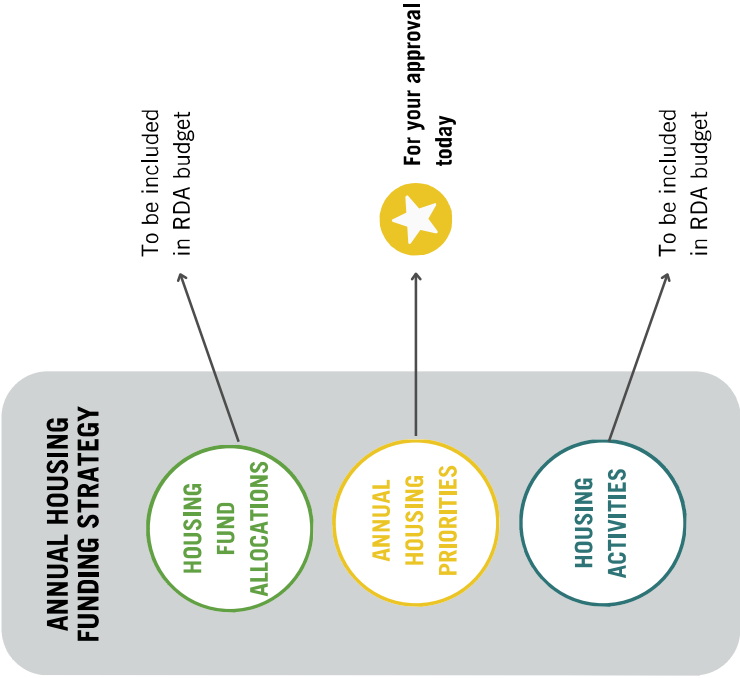
APRIL 8, 2025





This policy established guidelines for allocating/directing resources for housing by funding source.

Also requires "Annual Housing Funding Strategy" (right) be brought in front of Board every year.



**ANNUAL HOUSING
FUNDING STRATEGY**

HOUSING
FUND
ALLOCATIONS

ANNUAL
HOUSING
PRIORITIES

HOUSING
ACTIVITIES

FY26 RECOMMENDED ANNUAL HOUSING PRIORITIES

Seeking Board approval today

DEEPLY
AFFORDABLE
HOUSING

FAMILY
HOUSING w/
AMENITIES
for CHILDREN

WEALTH
BUILDING
OPPORTUNITY

EXPANDING
OPPORTUNITY

NEIGHBORHOOD
SERVICES AND
COMMERCIAL
SPACES



DATA PRESENTED AT MARCH MEETING

- 1 HOMEOWNERSHIP RATE IS GROWING AT A SLOWER PACE THAN RENTALS
- 2 AT LEAST 9,065 RENTING HOUSEHOLDS FALL IN THE "EXTREMELY LOW INCOME" LIMIT SET BY HUD FOR FY23.
- 3 PERCENTAGE OF FAMILY HOUSEHOLDS HAVE BEEN DECREASING SINCE 2018
- 4 HIGHER INCOME HOUSEHOLDS MAKING \$75K OR MORE HAVE INCREASED WITHIN SALT LAKE CITY THROUGH THE YEARS, LOWER INCOME HOUSEHOLD MAKING LESS THAN \$50K HAVE DECREASED.
- 5 NUMBER OF COMMERCIAL PARCELS HAVE BEEN DECREASING WITHIN SALT LAKE CITY-- BUT CHANGES IN LAND CLASSIFICATION OBSCURE FINDINGS.
- 6 COMMERCIAL GROWTH RATE IS SLOWING, WHILE OCCUPANCY AND LEASE RATES HAVE INCREASED

Source: Census Bureau's 2018-2023 ACS 5-Year Estimates
Salt Lake County Assessor (5)
CoStar Group (6)

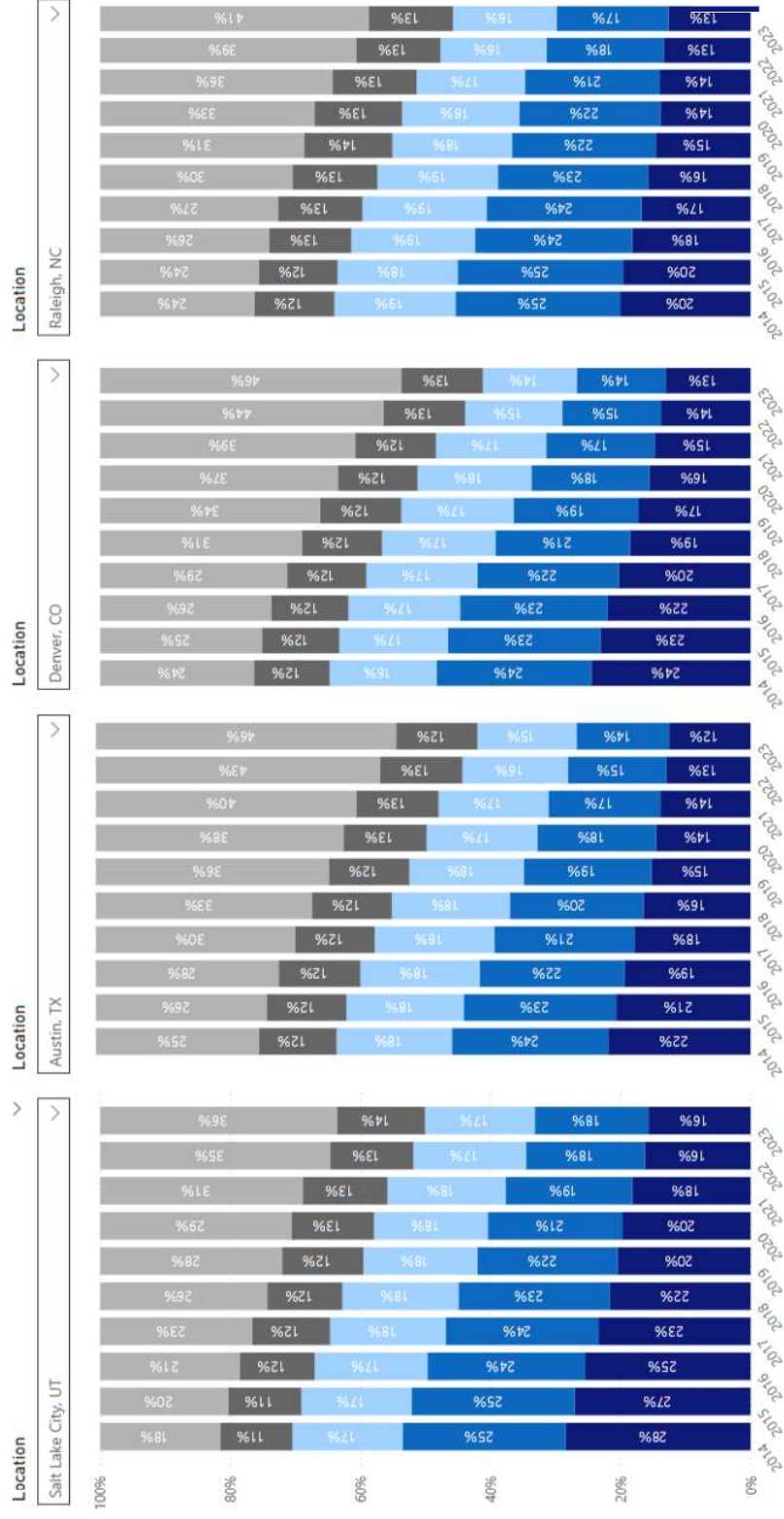


DATA COMPARISON - SIMILARLY SIZED METROS

- | | | | |
|--|---|--|---|
| <ul style="list-style-type: none">• Phoenix• Seattle• Orlando• Minneapolis• Denver | <ul style="list-style-type: none">• Cleveland• Charlotte• Portland• St. Louis• Salt Lake City | <ul style="list-style-type: none">• San Antonio• Sacramento• Pittsburgh• New Haven• Columbus | <ul style="list-style-type: none">• Indianapolis• Kansas City• Austin• Las Vegas• Raleigh |
|--|---|--|---|

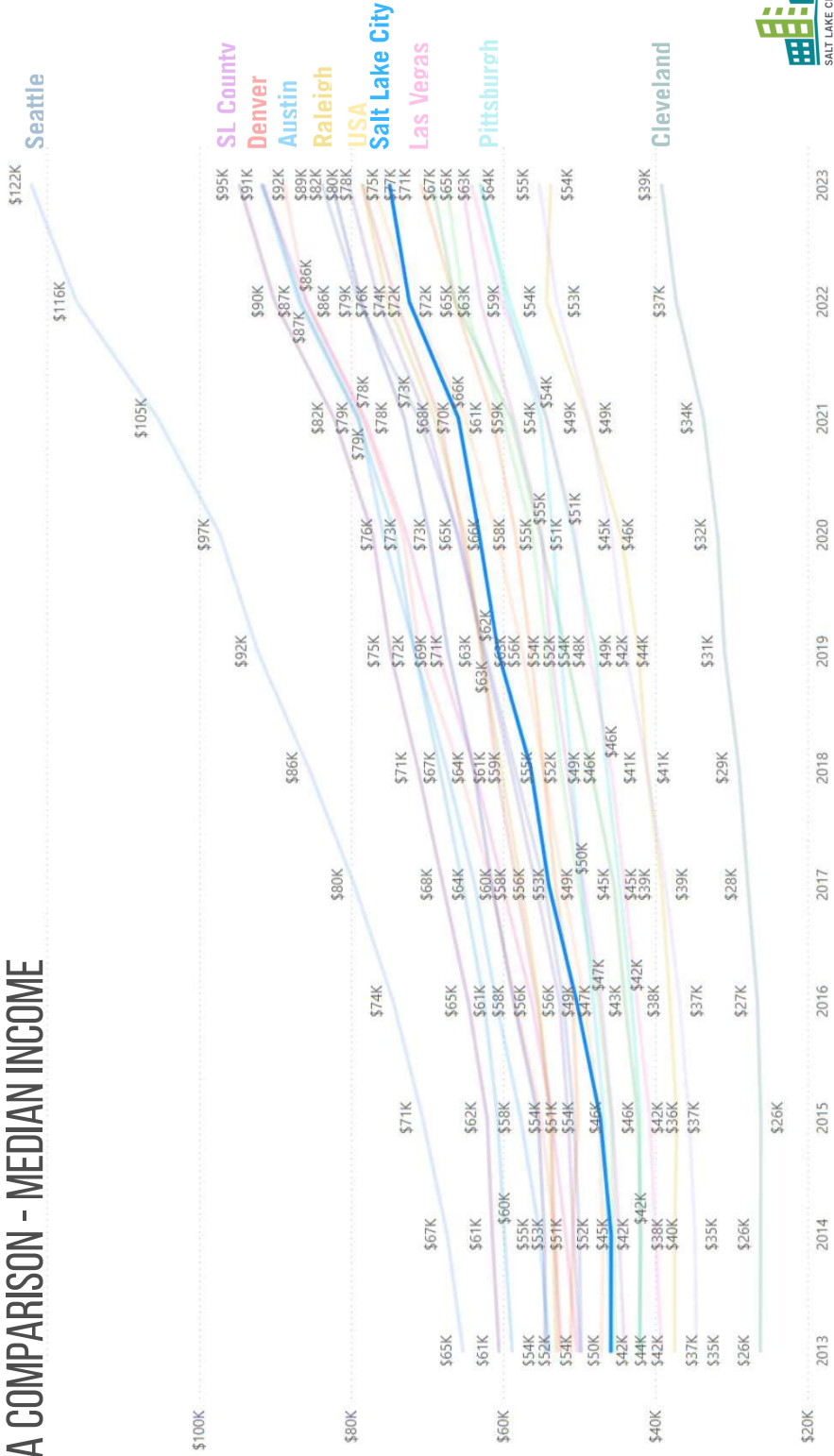
DATA COMPARISON - INCOME GROUPS

Income Strata ● \$0-\$25k ● \$25k-\$50k ● \$50k-\$75k ● \$75k-\$100k ● +\$100k



Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

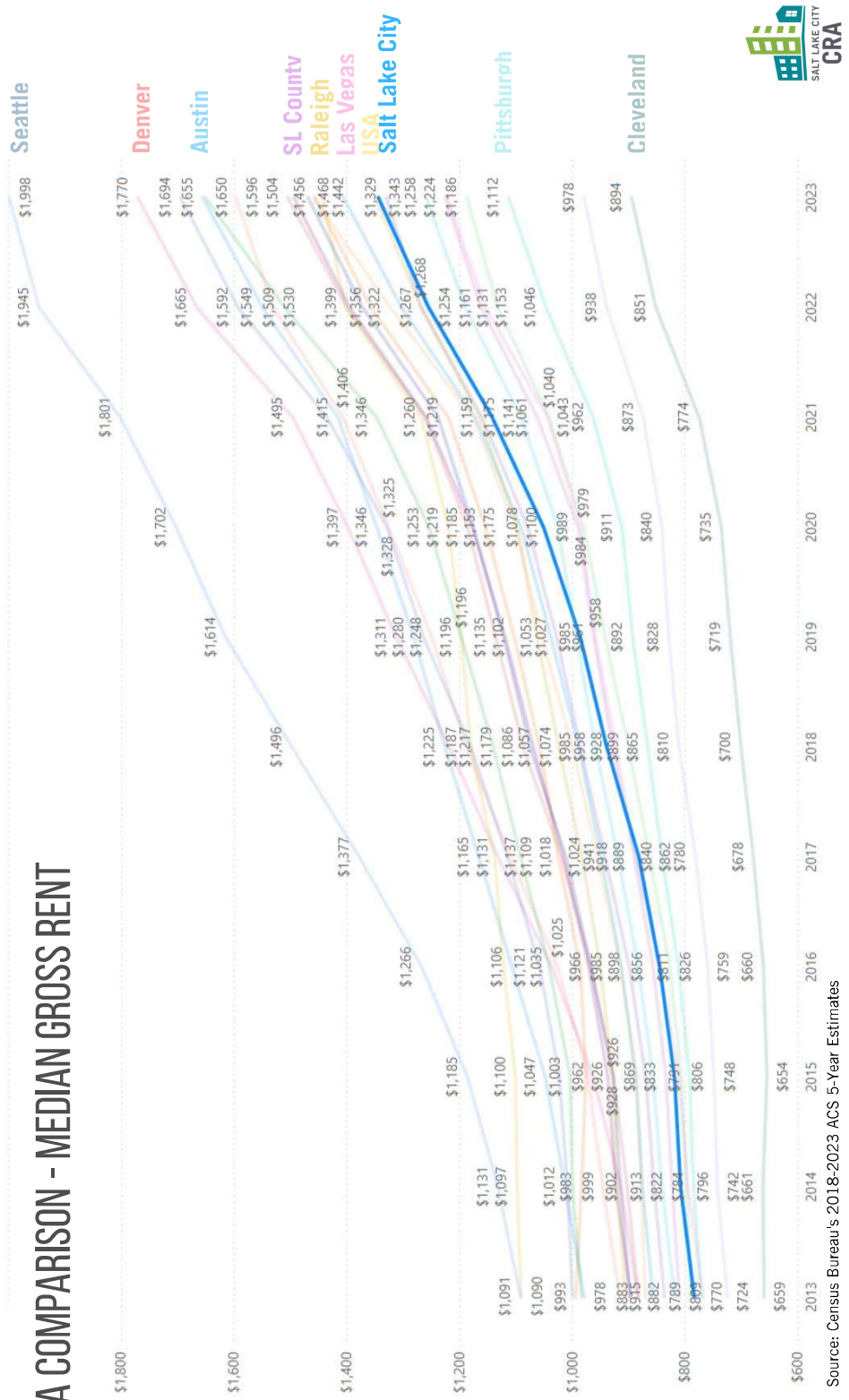
DATA COMPARISON - MEDIAN INCOME



Source: Census Bureau's 2018-2023 ACS 5-Year Estimates



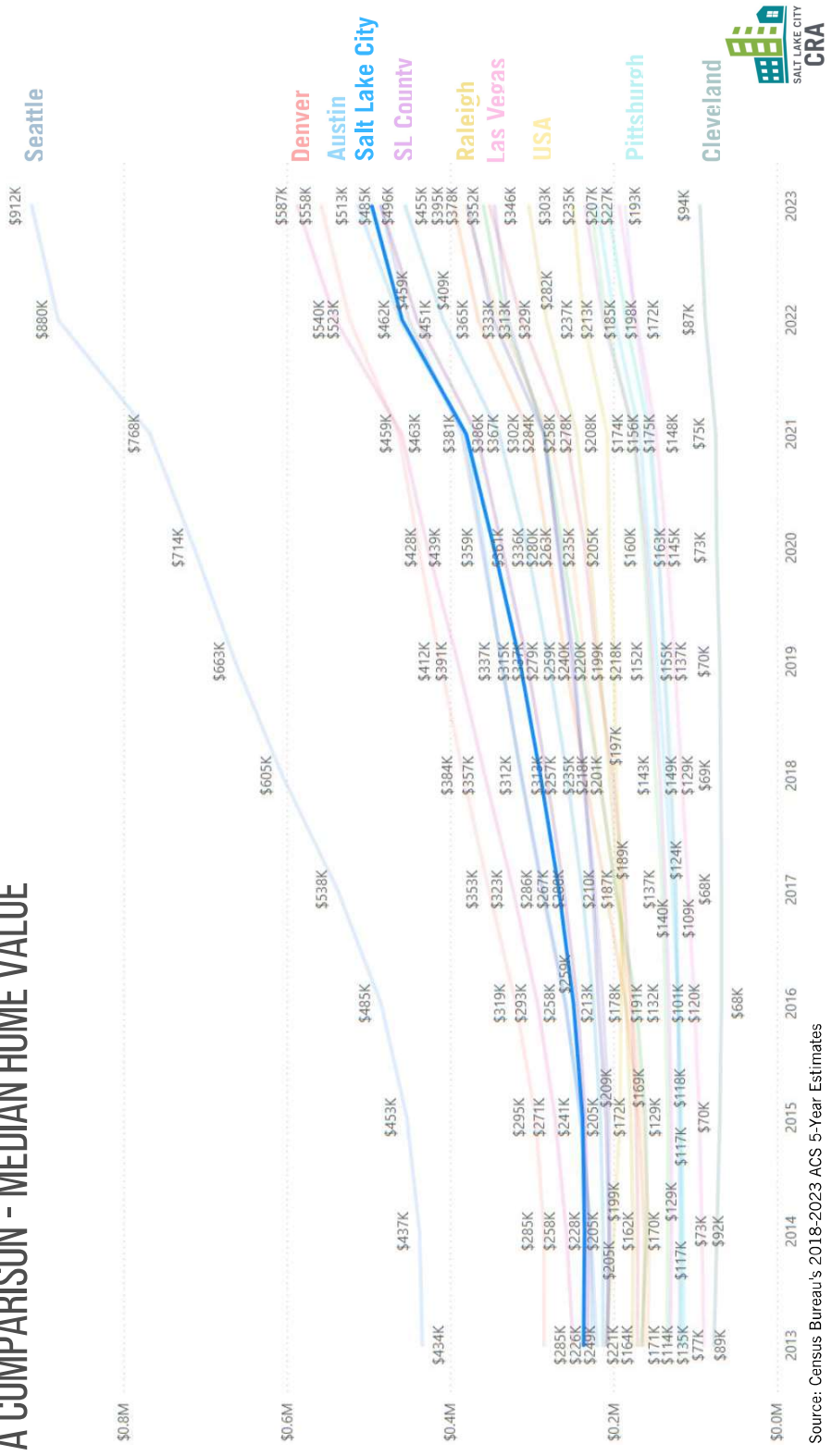
DATA COMPARISON - MEDIAN GROSS RENT



Source: Census Bureau's 2018-2023 ACS 5-Year Estimates



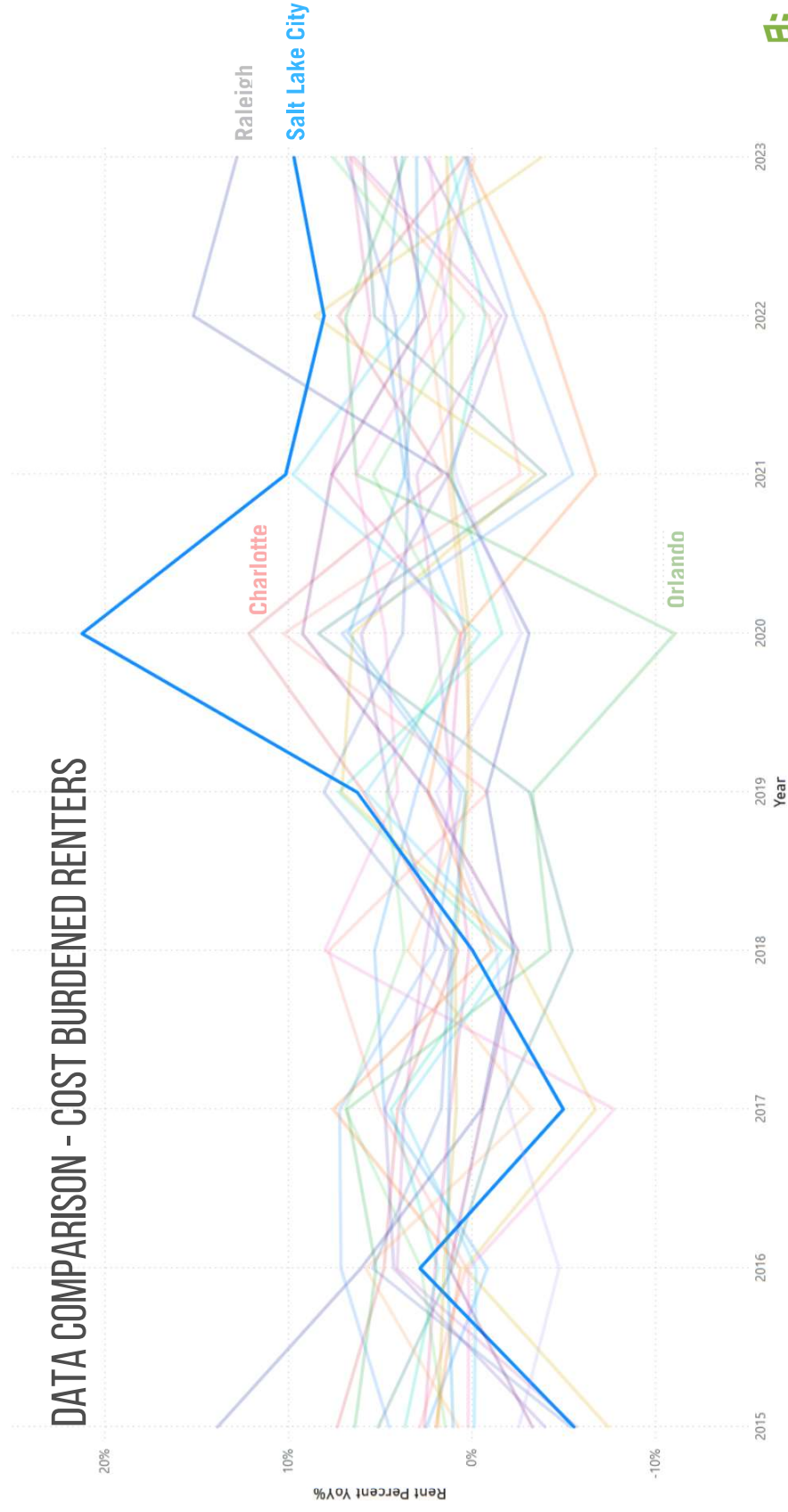
DATA COMPARISON - MEDIAN HOME VALUE



Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

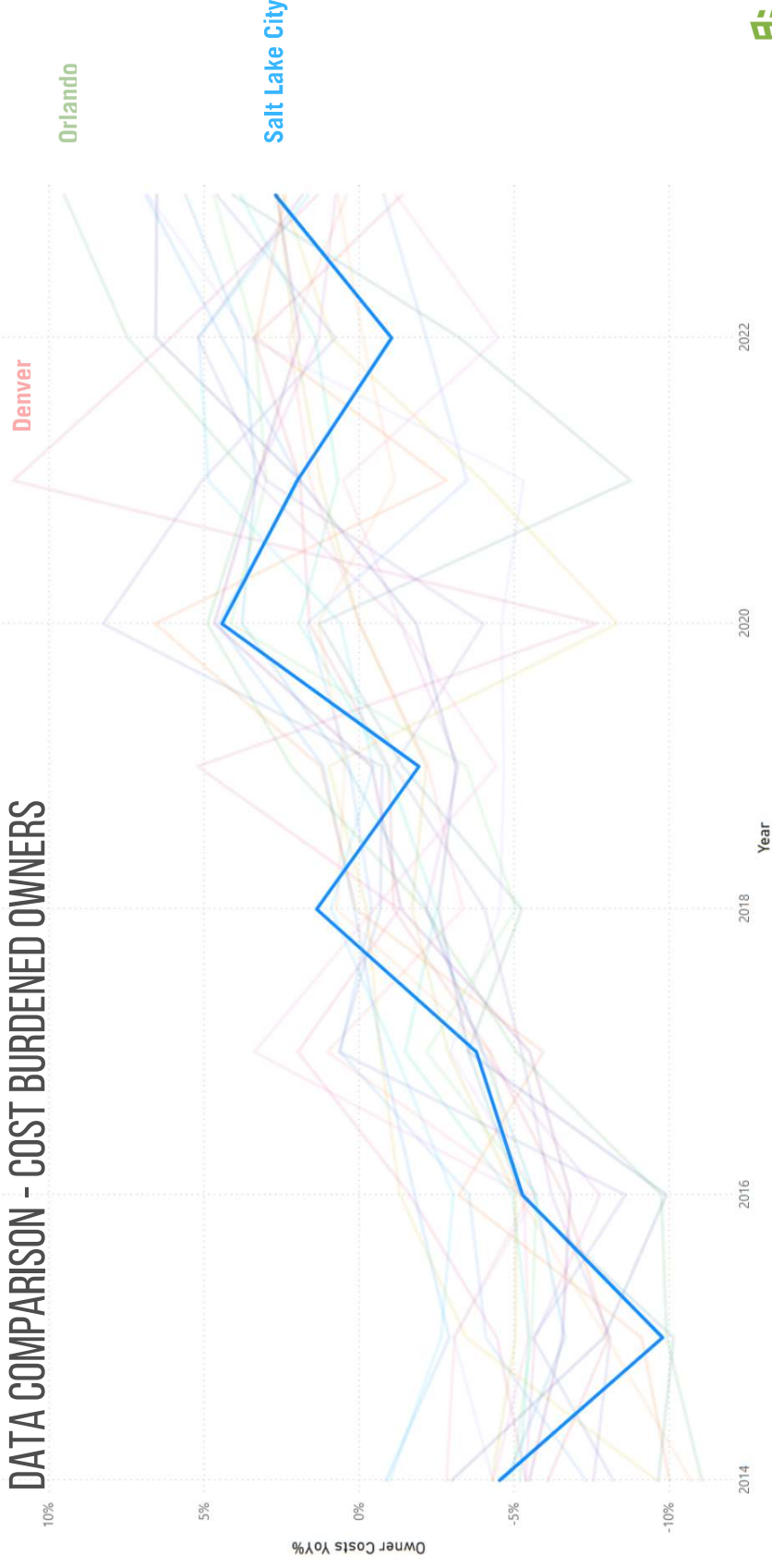


DATA COMPARISON - COST BURDENED RENTERS



Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

DATA COMPARISON - COST BURDENED OWNERS



Source: Census Bureau's 2018-2023 ACS 5-Year Estimates

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FY26 RECOMMENDED ANNUAL HOUSING PRIORITIES

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RECOMMENDED HOUSING ACTIVITIES

Tools/programs by which to achieve Priorities



ANNUAL HOUSING FUNDING STRATEGY

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ACTIVITIES

HOUSING ACTIVITIES TO ACHIEVE HOUSING PRIORITIES

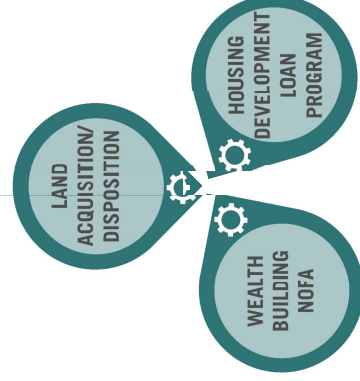
- Require affordable family housing and/or deeply affordable housing as threshold in Housing Development Loan Program NOFA
- Utilize interest rate reduction benchmarks (Alignment with CRA's Guiding Framework)
- Annual priorities will have greater ranking weight

FY26 ANNUAL HOUSING FUNDING STRATEGY

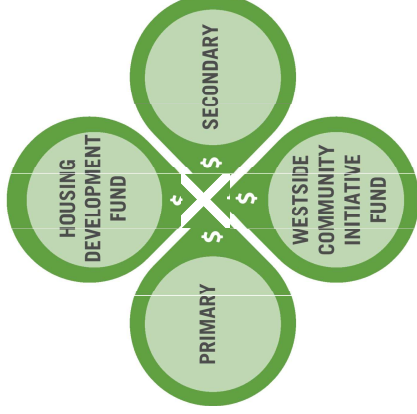
ANNUAL HOUSING PRIORITIES



HOUSING ACTIVITIES



HOUSING FUND ALLOCATIONS



ANNUAL HOUSING FUNDING STRATEGY

HOUSING
FUND
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ANNUAL
HOUSING
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ACTIVITIES

NEXT STEPS

- The CRA Board may consider approval of the FY26 housing annual housing priorities
- CRA staff will present proposed funding allocations to housing activities as part of the FY 26 budget discussion