



Rental Housing Report

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Utah Land Use Institute

Rent Payments within ½ % of normal

- Utah Has lowest unemployment rate in country
- Utah lost 2nd least jobs so had less to recover
- Enormous federal, state local and community aid
- 2nd highest population growth in country powers demand
- Renter population has been responsible and prioritized rent payments

\$26 Million in Rental Assistance Available

- Less than \$3 Million used so far
- www.rentrelief.Utah.gov/
- Tenants or Landlords can apply
- Some churches and community orgs giving 1 month rent to anyone in area

Evictions Down due to Aid and Moratoriums

YTD

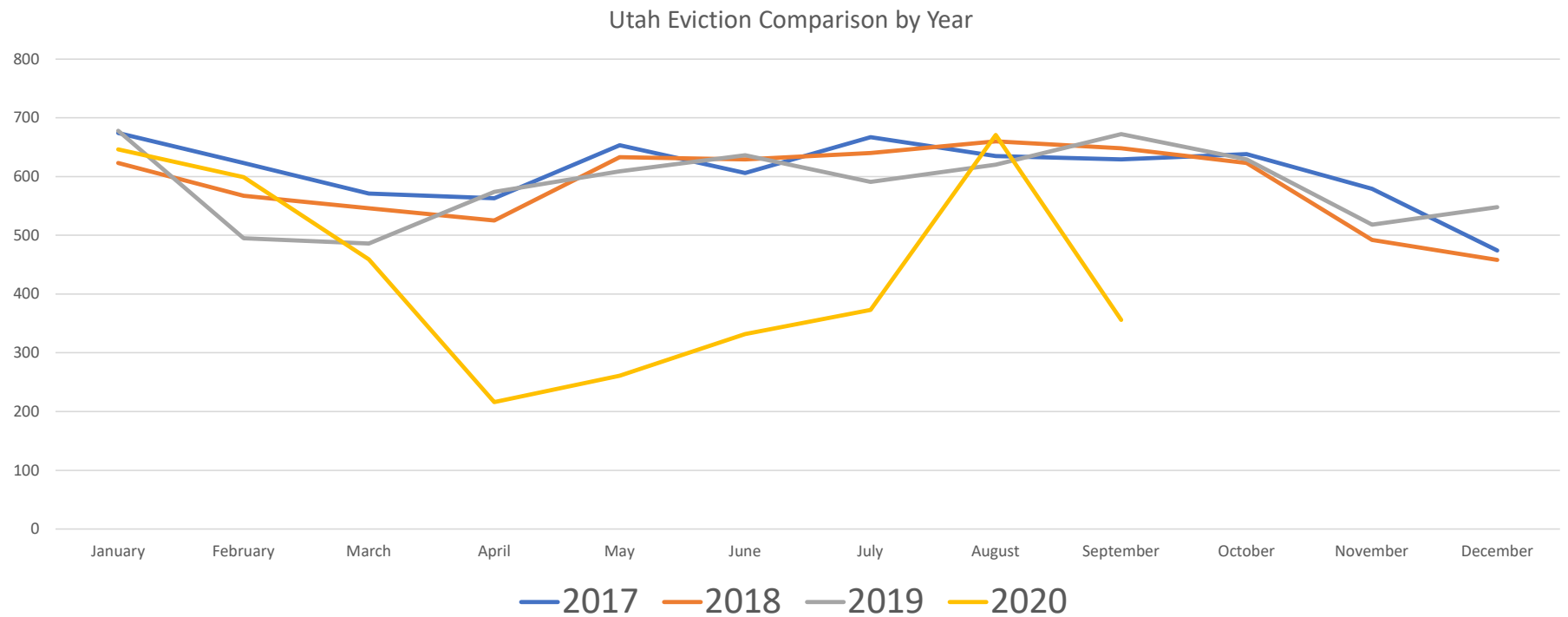
Down 27% 1,571

Covid (Since March)

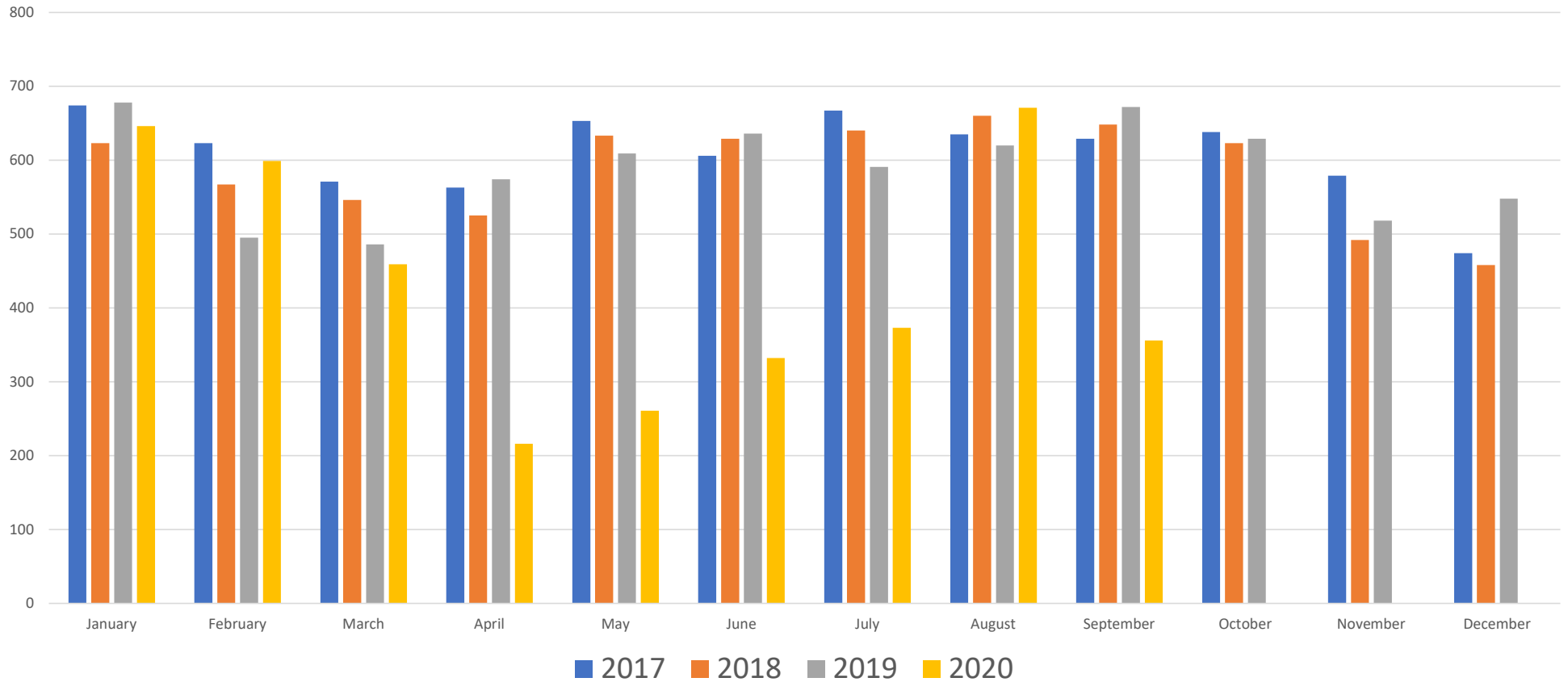
Down 37%

	2017	2018	2019	2020
January	674	623	678	646
February	623	567	495	599
March	571	546	486	459
April	563	525	574	216
May	653	633	609	261
June	606	629	636	332
July	667	640	591	373
August	635	660	620	671
September	629	648	672	356
October	638	623	629	
November	579	492	518	
December	474	458	548	
TOTAL	7312	7044	7056	3913

Last 4 Years Utah Eviction Data



Utah Evictions #s by month



CDC Eviction Moratorium through Dec 31

- Applies only to evictions for non-payment
- Applies to all units (not just federal loans like Cares Act)
- Renter must provide an affidavit stating:
 1. They lost income due to Covid
 2. They make less than \$100 k per adult per year
 3. They have applied for all available federal state and local aid
 4. If they were evicted, they are likely to be homeless or live with a vulnerable person

Conclusion: Outlook for Rental Housing Positive

- Still a supply shortage of 55,000 housing units
- Population Growth and Job Growth drive demand for housing
- Homeownership costs increasing dramatically keeping renting attractive
- Sales Prices and rents are BOTH increasing due to high demand