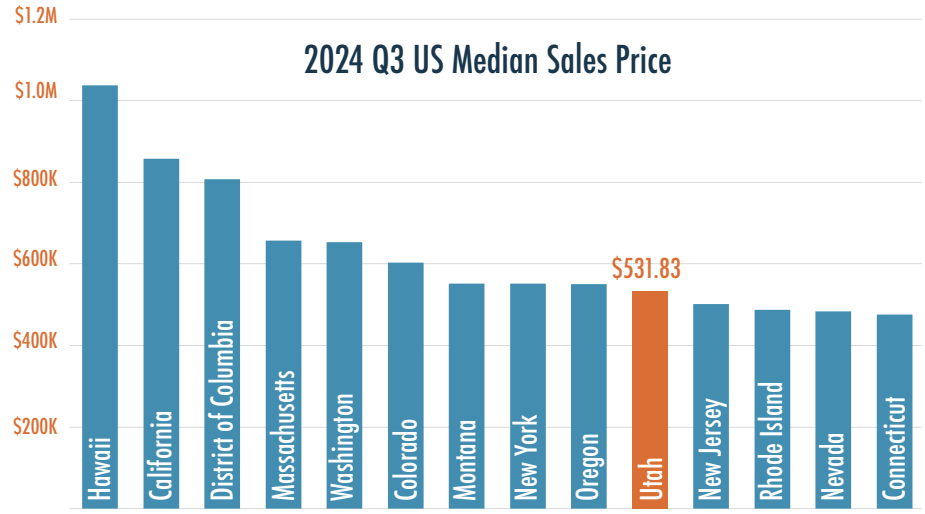
# The Push to Housing Affordability

| Geography | 2014 Q3 | 2024 Q3 | 10 Year % Change |
|---|---|---|---|
| Hawaii | 617.29 | 1,037.66 | 168 |
| California | 456.28 | 857.68 | 188 |
| District of Columbia | 481.26 | 807.76 | 168 |
| Massachusetts | 354.40 | 656.82 | 185 |
| Washington | 297.08 | 653.31 | 220 |
| Colorado | 313.79 | 603.69 | 192 |
| Montana | 213.86 | 552.06 | 258 |
| New York | 286.01 | 551.99 | 193 |
| Oregon | 273.44 | 550.65 | 201 |
| **Utah** | **236.82** | **531.83** | **225** |
| New Jersey | 307.90 | 501.01 | 163 |
| Rhode Island | 236.52 | 487.18 | 206 |
| Nevada | 214.64 | 483.93 | 225 |
| Connecticut | 280.41 | 475.89 | 170 |
| New Hampshire | 238.75 | 465.47 | 195 |
| Florida | 206.08 | 462.38 | 224 |
| Maryland | 271.75 | 448.07 | 165 |
| Alaska | 302.77 | 443.00 | 146 |
| Virginia | 265.81 | 438.61 | 165 |
| Arizona | 193.54 | 438.49 | 227 |
| Wyoming | 222.29 | 437.22 | 197 |
| Idaho | 177.08 | 435.66 | 246 |
| Delaware | 235.08 | 423.72 | 180 |
| Vermont | 217.47 | 404.35 | 186 |
| Maine | 181.37 | 392.39 | 216 |
| North Carolina | 177.10 | 359.35 | 203 |
| Minnesota | 187.24 | 344.83 | 184 |
| New Mexico | 182.76 | 340.71 | 186 |
| South Carolina | 175.27 | 338.42 | 193 |
| Georgia | 148.64 | 333.00 | 224 |
| Wisconsin | 173.54 | 331.11 | 191 |
| Tennessee | 152.23 | 323.59 | 213 |
| Texas | 181.16 | 319.39 | 176 |
| Illinois | 187.56 | 317.86 | 169 |
| Kansas | 152.50 | 292.93 | 192 |
| Pennsylvania | 169.01 | 287.44 | 170 |
| South Dakota | 147.55 | 277.97 | 188 |
| Alabama | 145.66 | 273.39 | 188 |
| Missouri | 141.52 | 261.44 | 185 |
| North Dakota | 202.43 | 258.56 | 128 |
| Michigan | 136.36 | 257.35 | 189 |
| Indiana | 126.88 | 254.95 | 201 |
| Nebraska | 136.81 | 249.22 | 182 |
| Ohio | 123.15 | 239.20 | 194 |
| Louisiana | 153.02 | 235.34 | 154 |
| Kentucky | 128.31 | 232.94 | 182 |
| Oklahoma | 136.36 | 223.64 | 164 |
| Arkansas | 120.48 | 221.76 | 184 |
| Mississippi | 126.06 | 220.93 | 175 |
| Iowa | 136.81 | 213.02 | 156 |
| West Virginia | 120.17 | 194.46 | 162 |




Source: NAR

## The Million Dollar House by 2033

*"Experts predict that the average Utah home could cost around $1.1 million by 2033 if prices continue to grow at their current rate." --NAR Smart Survey*

*In the next 10 years, 274,000 units need to be constructed in Utah to keep up with demand. That's 27,000 units per year compared to the 22,000 units we will build in 2025.*

Dejan Eskic, Kem C. Gardner Policy Institute

## 2024 U-Haul Growth States

| | | | |
|---|---|---|---|
| 1 | South Carolina | | |
| 2 | Texas | **9** | **Utah** |
| 3 | North Carolina | 10 | Idaho |
| 4 | Florida | 11 | Oklahoma |
| 5 | Tennessee | 12 | Arkansas |
| 6 | Arizona | 13 | Maine |
| 7 | Washington | 14 | Ohio |
| 8 | Indiana | 15 | Georgia |

U-Haul's annual report is based on over 2.5 million one-way truck, trailer and moving container transactions throughout the year.

## Growth in Utah By Household 2023-2050

1. **Salt Lake & Tooele Counties**
   Population Growth ~ 406k
   Household Growth ~ 233k
2. **Utah & Juab Counties**
   Population Growth ~ 466k
   Household Growth ~ 199k
3. **Davis, Weber, & Morgan Counties**
   Population Growth ~ 256k
   Household Growth ~ 135k
4. **Washington & Iron Counties**
   Population Growth ~ 228k
   Household Growth ~ 107k
5. **Cache & Box Elder Counties**
   Population Growth ~ 87k
   Household Growth ~ 41k
6. **Summit & Wasatch Counties**
   Population Growth ~ 45k
   Household Growth ~ 24k

*"We need Utah's leaders to act now. The solutions for housing affordability don't need to cost a lot of money, we just need to reduce bureaucracy, streamline approval processes and be open to innovative approaches."*

– Clark D. Ivory, CEO of Ivory Homes

# Top 5 Things That Need to Happen

Housing affordability matters at every level. When one family moves up it opens the door for another family to move in.



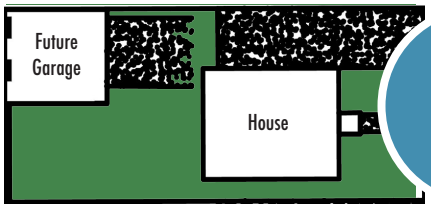
1

Accelerate and streamline residential entitlements and construction approvals at cities.



2

Allow for increased density where it makes sense.




3

Limit costly exterior design regulations and unreasonable garage and excessive parking requirements.



4

We created one of the best modular codes in the U.S., let's put it to good use at scale

- Accelerating building times
- Expanding our workforce



5

Now allowing for internal apartments, we need to do the same for external accessory dwelling units.

IVORYINNOVATIONS

"Our mission is to catalyze innovation in housing affordability by supporting entrepreneurs, convening experts, inspiring the next generation and putting the best ideas into practice."

–Abby Ivory, President

Become a partner of Ivory Innovations at www.ivoryinnovations .org