Salt Lake County
Population Growth Primer

Salt Lake County Council
July 2018
Summary

• Salt Lake County will continue to experience extraordinary growth pressures for the foreseeable future.

• Growth brings phenomenal opportunity.

• Growth also brings significant challenges.

• Major takeaway: Clarion call for investment and leadership

Source: Kem C. Gardner Policy Institute
Job Growth by State

May 2017-2018, Seasonally Adjusted

Source: Bureau of Labor Statistics
Job Growth
May 2017-2018

Source: Bureau of Labor Statistics

<table>
<thead>
<tr>
<th>Region</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>1.6%</td>
</tr>
<tr>
<td>State</td>
<td>3.5%</td>
</tr>
<tr>
<td>Utah Co.</td>
<td>6.2%</td>
</tr>
<tr>
<td>Salt Lake County</td>
<td>2.0%</td>
</tr>
<tr>
<td>Davis</td>
<td>1.8%</td>
</tr>
<tr>
<td>Weber</td>
<td>3.4%</td>
</tr>
</tbody>
</table>
Utah’s Silicon Slopes Corridor

Key Stats

• 25 miles
• 17 cities
• 90,670 net new jobs since 2010
• 268,412 total jobs in 2016
• 37% increase in jobs statewide 2010-2016
• Annual growth averages of 10.2%

Source: Kem C. Gardner Policy Institute
Population Growth
Annual percent change 2016-2017

Source: Kem C. Gardner Policy Institute
Salt Lake County Population 2017

- Population: 1.13 million
- Natural increase: 10,630
- Net migration: 8,742
- Population growth rate: 1.8%
- State of Utah population growth rate: 1.9%

Source: Kem C. Gardner Policy Institute
Salt Lake County Population

Source: Utah Population Committee, Kem C. Gardner Policy Institute, and U.S. Bureau of the Census
Salt Lake County Population as a Percent of State

Source: Utah Population Committee and U.S. Bureau of the Census
Salt Lake County Net Migration

Source: Utah Population Committee and Kem C. Gardner Policy Institute
Salt Lake County Components of Population Change

Historical Average 1940-2017

- Net Migration: 17%
- Natural Increase: 83%

2017

- Net Migration: 45%
- Natural Increase: 55%

Source: Utah Population Committee, Kem C. Gardner Policy Institute, and U.S. Bureau of the Census
Salt Lake County Net Migration

Source: Utah Population Committee and U.S. Bureau of the Census
Utah Population Projections by County

Percent change 2015-2065

Source: Kem C. Gardner Policy Institute
Sage Advice

"It is our responsibility to worry about how our future will be built; decisions will be made for better or worse -- there is no way we can shy away and do nothing. We must bring to bear a knowledge of our needs and our opportunities, and make explicit what our preferences are in building and planning the future."

- R. Thayne Robson, AIA Keynote, 1975

Source: Kem C. Gardner Policy Institute
Investment

• Physical capital
  • Transportation infrastructure
  • Water infrastructure
  • Built environment

• Human capital
  • High quality pre-K
  • K-12 education
  • Career and technical education
  • Universities

• Life quality
  • Critical land conservation
  • Environmental imperative
Leadership

• Jointly shared vision
• Careful land use policies
• Wise expenditure policies
• Collaborative problem solving
Housing Price Index

Percent Change 1991 – 3Q 2017

Source: Federal Housing Finance Agency, Housing Price Index
Utah Housing Unit v. Household Growth

Source: U.S. Census Bureau and Ivory-Boyer Construction Database
## Average Annual Growth Rates in Median Sales Price of Home and Median Household Income

<table>
<thead>
<tr>
<th></th>
<th>Davis</th>
<th>Salt Lake</th>
<th>Utah</th>
<th>Weber</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2000</strong></td>
<td>$53,726</td>
<td>$48,373</td>
<td>$45,833</td>
<td>$44,014</td>
</tr>
<tr>
<td><strong>2016</strong></td>
<td>$76,905</td>
<td>$68,665</td>
<td>$69,799</td>
<td>$63,158</td>
</tr>
<tr>
<td><em><em>AAGR</em> Income</em>*</td>
<td>2.30%</td>
<td>2.20%</td>
<td>2.70%</td>
<td>2.30%</td>
</tr>
<tr>
<td><strong>AAGR Single -Family Prices</strong></td>
<td>4.00%</td>
<td>4.70%</td>
<td>4.30%</td>
<td>3.80%</td>
</tr>
</tbody>
</table>

AAGR = average annual growth rate.

Source: U.S. Census Bureau.
Percent of Utah Households with Severe Housing Cost Burden

Below median income  22.50%

Above median income  0.08%

Source: HUD Comprehensive Housing Affordability Strategy
“Anyone can kick down a barn; it takes a good carpenter to build one.”
“We do have the capacity to create our own future.”

- R. Thayne Robson, AIA Keynote, 1975