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# The Evolving Landscape of Utah's Short-Term Rental Market

The rise of short-term rentals in Utah continues to disproportionately impact the state's tourism areas, affecting housing affordability in these communities.

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# The Evolving Landscape of Utah’s Short-Term Rental Market

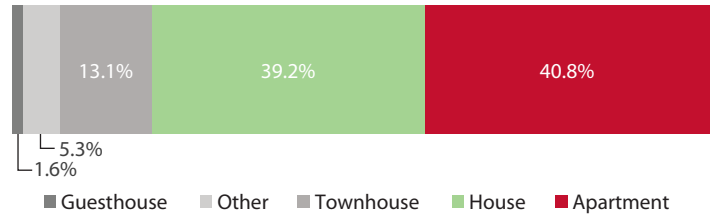
## Analysis in Brief

Short-term rental (STR) growth accelerated dramatically across the United States as the COVID-19 pandemic shifted consumer behaviors, thus increasing their market demand. The impact of STRs on the economy and society vary depending on the lens from which they are viewed. The benefits of STRs can be summarized into several key areas relating to economic growth, increased tax revenue, and community revitalization. However, their impact on housing affordability and access is evident in tourism driven communities across the state.

This analysis presents recent trends in the growth of STRs across Utah. It is not intended to draw causality between increased STRs and housing prices, nor draw conclusions on source of unit growth (new construction, second homes, etc.). Rather the purpose of this analysis is to provide state and local leaders with an account of the size of the STR market and how it relates to total housing supply. Key findings include the following:

- **Rapid Growth** – The average number of monthly STR listings increased by 39.4% from 16,803 in 2021 to 23,428 in 2023. At the state level, STR listings account for approximately 1.9% of all residential units. While this figure is relatively low, it continues to rise.
- **County Focus** – Over 60% of all STR listings in Utah are in three counties: Summit County, Salt Lake County, and Washington County. In 2023, Summit County averaged 6,443 STR listings per month, Salt Lake County 4,869, and Washington County 3,128 listings.
- **Concentration** – Summit County leads the state with STRs as a share of total housing units with approximately 23.8% of the total housing listed as STRs. Grand County’s STRs account for 18.7% of the housing stock, while Salt Lake County STR listings equate to 1.1% of the county’s total housing units.
- **Housing Loss** – Tourism counties like Summit and Grand are losing existing housing to STRs. Between 2022 and 2023, there was an increase of 14.2 new STR listings in Summit County for every 10 new residential units added. In Grand County, it was 10.3 new STR listings for every ten new residential units added.

### Type of Units Occupied by STRs, 2023



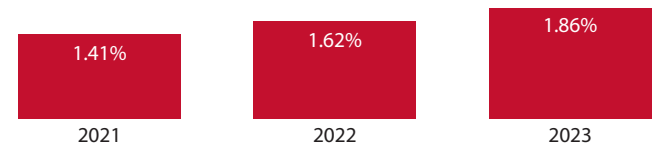
Source: Kem C. Gardner Policy Institute analysis of Lighthouse data

### Utah’s Average Monthly Short-Term-Rental Entire Home Listings, 2021-2023



Note: Entire home is defined as the STR not being shared by other guests at the time of rental, providing the renting party with the entire home  
 Source: Kem C. Gardner Policy Institute analysis of Lighthouse data

### Utah’s Average Monthly Utah Short-Term-Rentals as a Share of Total Utah Residential Housing Units, 2021-2023



Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census data

**National Parks and Ski Areas** – Tourism is a major driver of the growth and concentration of STRs. In 2023, 83.1% of STRs were located within 10 miles of a state park or national park or national monument. Additionally, 24.9% were located within a ¼ mile of a ski resort, and nearly half of all listings are within 10 miles of a ski area.

- **Neighborhood** – At a neighborhood level, STRs tend to be in areas with higher housing prices and household incomes, higher rates of homeownership, and a higher number of single-family homes.
- **Types of Homes Occupied** – Approximately 40.8% of STRs occupy apartment-style units, with 39.2% occupying single-family homes. Additionally, 13.1% of STRs are in townhomes.

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## State Overview

The number of short-term rentals (STRs) in Utah steadily increased beginning in the last half of the 2010s as Airbnb, Booking.com, and VRBO platforms became popular. Throughout Utah, the average number of monthly STR listings increased 39.4% between 2021 and 2023. An additional 6,625 STR listings brought the 2023 average to 23,428 (Figure 1). During this period, the estimated number of residential units grew by 68,903 units from 1.19 million in 2021 to 1.26 million in 2023, an increase of 5.8% (Figure 2).

At the state level, STR listings account for approximately 1.9% of all residential units. While this figure is relatively low, it continues to rise (Figure 3). For every ten housing units added between 2021 and 2023, STR average monthly listings increased 0.96 units.

## County-Level Results

As STRs grow in popularity, counties have seen a corresponding rise in STR listings. This increase not only affects the total number of available STRs but also influences the proportion of STRs relative to the overall housing stock at both the county and state levels. To better understand the impact of STRs in Utah, this analysis examines the total number of STRs, the share of STRs in the state’s housing market, and STRs’ share of housing units within each county.

The five counties with the largest total number of short-term rental listings in 2023 are Summit, Salt Lake, Washington, Utah, and Wasatch counties (Figure 1). Summit County historically holds the highest share of STRs in the state. In 2023, Summit County averaged 6,443 STR listings per month (Table 1). The number of Summit County STRs increased 13.6% from 2022 to 2023 (Table 3). Salt Lake County added 754 STR listings from 2022 to 2023, an 18.3% increase, resulting in an average of 4,869 STR listings per month in 2023. Washington County averaged 3,715 STR listings, an increase of 18.8% from 2022 to 2023. Utah County monthly listings averaged 1,394 in 2023. The county experienced a 21.8% increase from 2022 to 2023, adding 250 new STRs. Wasatch County ranks fifth with an average of 803 STR listings per month in 2023, a 27.2% increase from 2022, adding 170 additional STRs.

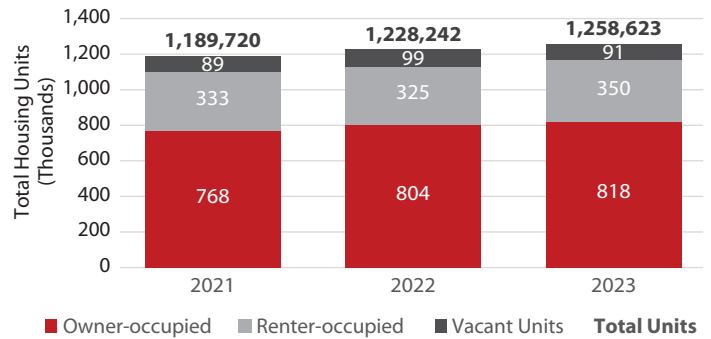
The five counties with the largest share of STRs in their housing stock in 2023 are Summit, Grand, Rich, Kane, and Garfield (Table 2). In Summit County, approximately 23.8% of total housing is listed as STRs. Grand County’s STRs account for 18.7% of the housing stock. Rich County’s STRs represent 17.9% of its housing stock in 2023. In the same year, 9.2% of Kane County’s housing stock was listed as a STR. Garfield County ranks fifth. In 2023, 6.8% of Garfield County’s housing was listed as STRs.

**Figure 1: Utah’s Average Monthly Short-Term-Rental Entire Home Listings, 2021-2023**



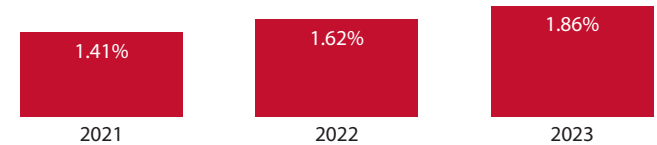
Note: Entire home is defined as the STR not being shared by other guests at the time of rental, providing the renting party with the entire home  
Source: Kem C. Gardner Policy Institute analysis of Lighthouse data

**Figure 2: Utah’s Total Number of Utah Residential Housing Units, 2021-2023**



Source: U.S. Census Population & Housing Unit Estimates Tables

**Figure 3: Utah’s Average Monthly Utah Short-Term-Rentals as a Share of Total Utah Residential Housing Units, 2021-2023**



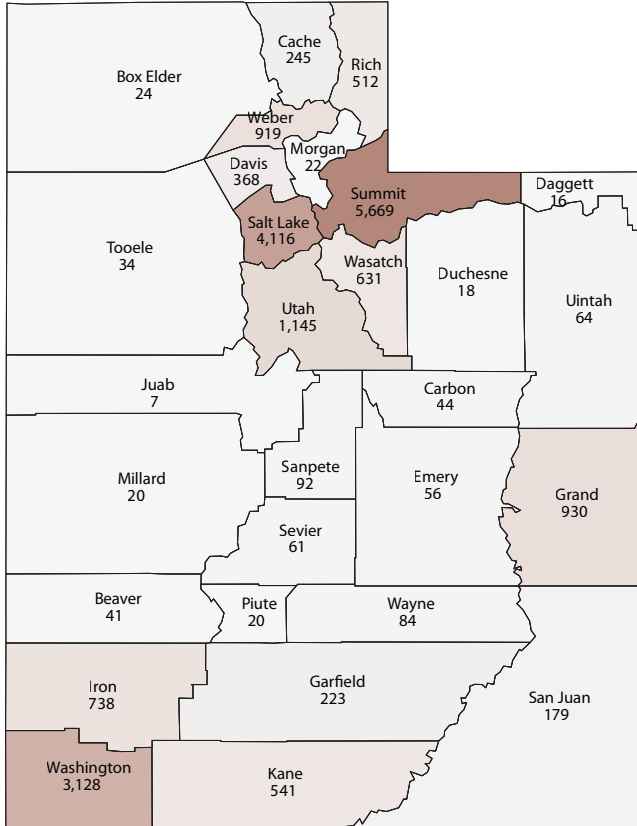
Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census data

While STRs aren’t substantially impacting the housing stock at the state level, tourism counties such as Summit and Grand County are losing existing housing stock to STRs. Nowhere is this more evident than in Summit County where there was an increase of 14.2 new STR listings for every 10 new residential units added between 2022 and 2023 (Figure 5). This trend was also prevalent between 2021 and 2022.

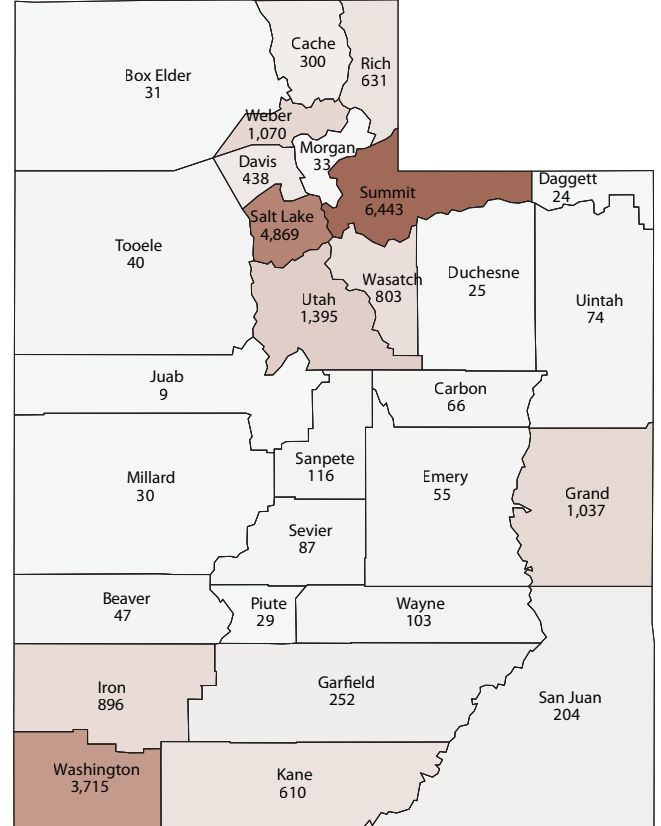
Grand County is experiencing similar rates of impact. From 2022 to 2023, approximately 10.3 STR units were listed for every 10 new residential units added. All other counties in the state saw less than 10 new STR listings for every 10 new residential units. However, places like Wayne, Rich, Garfield, and Kane Counties all experienced substantial growth in STRs as it relates to the addition of new residential units.

**Figure 4: Number of STRs and Their Share of Total Housing Units by County, 2022-2023**

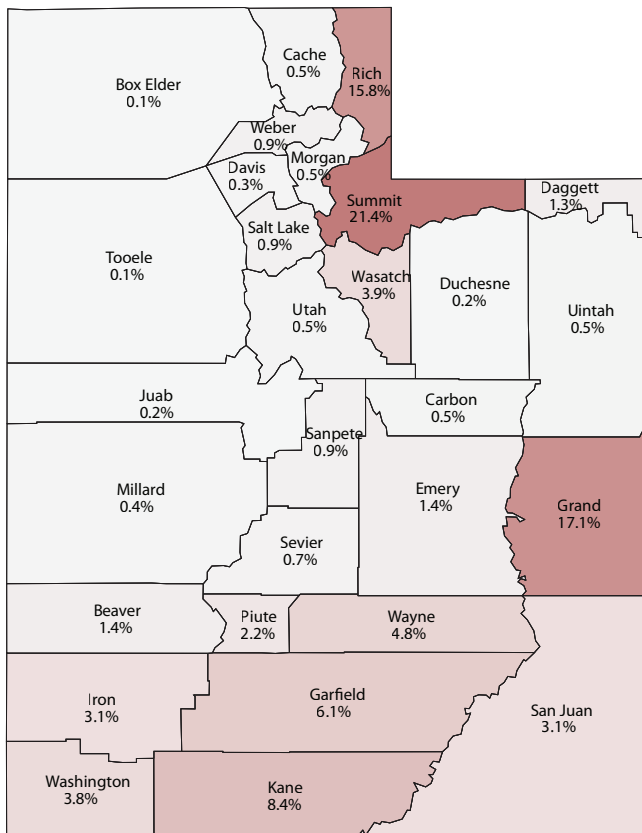
**Number of STRs, 2022**



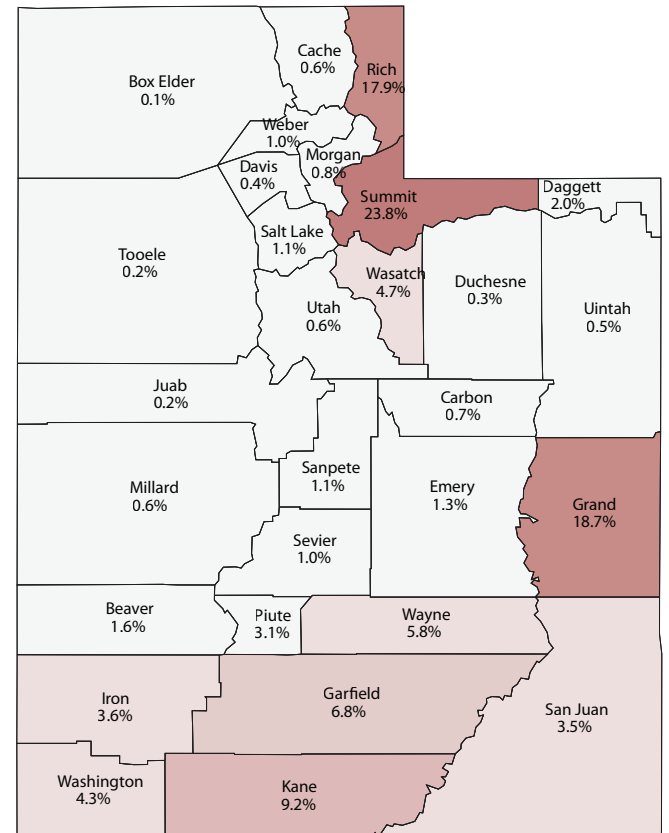
**Number of STRs, 2023**



**STRs as a Share of Total Housing Units, 2022**



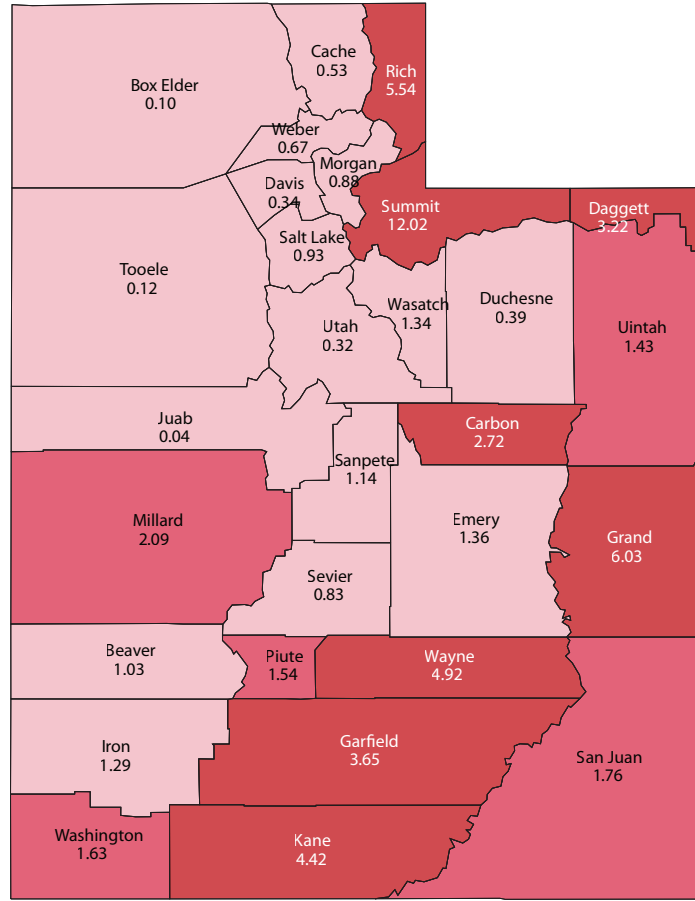
**STRs as a Share of Total Housing Units, 2023**



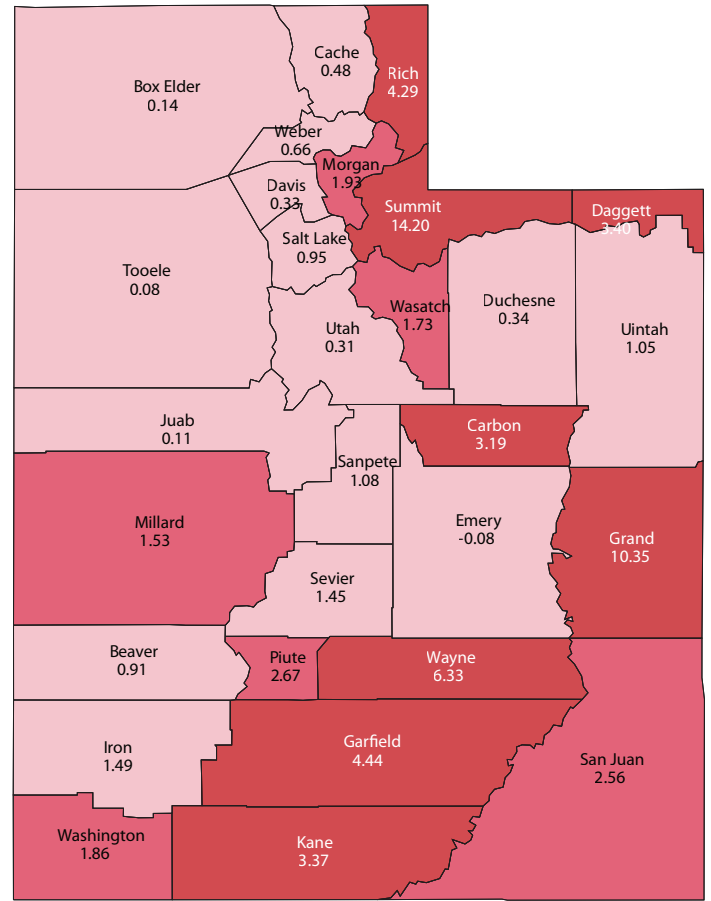
Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census Bureau data

**Figure 5: Change in STR Listings For Every 10 New Residential Units**

**From 2021 to 2022**



**From 2022 to 2023**



Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census Bureau data

**Table 1: Counties Ranked by Total Number of STRs, 2023**

Rank	County	Total Entire Home STR*		STR Share of Housing Units by County	State STR Share
		2022	2023	2023	2023
1	Summit	5,669	6,443	23.8%	25.21%
2	Salt Lake	4,116	4,869	1.1%	19.1%
3	Washington	3,128	3,715	4.3%	14.5%
4	Utah	1,145	1,395	0.6%	5.5%
5	Weber	919	1,070	1.0%	4.2%
6	Grand	930	1,037	18.7%	4.1%
7	Iron	738	896	3.6%	3.5%
8	Wasatch	631	803	4.7%	3.1%
9	Rich	512	631	17.9%	2.5%
10	Kane	541	610	9.2%	2.4%

\*Entire home is defined as the STR not being shared by other guests at the time of rental, providing the renting party with the entire home.  
Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census Bureau data

**Table 2: Counties Ranked by STR as a Share of Total Housing Stock, 2023**

Rank	County	Total Entire Home STR		STR Share of Housing Units by County	State STR Share
		2022	2023	2023	2023
1	Summit	5,669	6,443	23.8%	25.2%
2	Grand	930	1,037	18.7%	4.1%
3	Rich	512	631	17.9%	2.5%
4	Kane	541	610	9.2%	2.4%
5	Garfield	223	252	6.8%	1.0%
6	Wayne	84	103	5.8%	0.4%
7	Wasatch	631	803	4.7%	3.1%
8	Washington	3,128	3,715	4.3%	14.5%
9	Iron	738	896	3.6%	3.5%
10	San Juan	179	204	3.5%	0.8%

Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census Bureau data

**Table 3: Counties Ranked by Change in Average Number of STR Listings per Month, 2022 to 2023**

Rank	County	2022	2023	Change in STR from 22 to 23	Percent Change from 22 to 23
1	Summit	5,669	6,443	774	13.6%
2	Salt Lake	4,116	4,869	754	18.3%
3	Washington	3,128	3,715	587	18.8%
4	Utah	1,145	1,395	250	21.8%
5	Wasatch	631	803	172	27.2%
6	Iron	738	896	157	21.3%
7	Weber	919	1,070	151	16.4%
8	Rich	512	631	118	23.0%
9	Grand	930	1,037	107	11.5%
10	Kane	541	610	69	12.8%
11	Davis	368	438	69	18.8%
12	Cache	245	300	55	22.6%
13	Garfield	223	252	29	13.2%
14	Sevier	61	87	26	43.1%
15	San Juan	179	204	24	13.6%

Source: Kem C. Gardner Policy Institute analysis of Lighthouse data

**City-Level Results**

The five cities/unincorporated areas with the largest total number of STRs in 2023 are Park City, Summit Co. Unincorporated, Salt Lake City, St. George, and Washington City (Table 4). Park City ranks the highest with 3,933 total STR listings in 2023, a 10.9% increase from 2022. Park City alone houses 16.8% of Utah’s STR inventory. Summit Co. Unincorporated ranks second with 2,250 STRs in 2023, adding 288 more STRs from the previous year. These top two cities for STR listings account for approximately a quarter of the state’s total listings. Salt Lake City ranks third. Salt Lake City had 1,898 STRs in 2023, an 11.8% increase from 2022. St. George had 1,277 STRs in 2023, the fourth-highest city. St. George STR listings increased by 15.6% between 2022 to 2023. Washington City had the fifth highest number of STRs, with 826 STRs in 2023. The city’s STRs increased by 17.3% from 2022 to 2023.

Table 5 ranks cities by STR share of total housing units in 2022. Park City is ranked first for the greatest STR share of housing stock at 41.7%. Approximately 36.6% of Garden City’s housing

**Table 4: City/Area Ranked by Total Number of STRs 2023**

Rank	City/Area	County	Total Entire Home		Percent Change from 2022 to 2023	STR Share of Housing Units
			2022	2023		2022
1	Park City	Summit	3546	3933	10.9%	41.7%
2	Summit Co. Uninc.	Summit	1962	2250	14.7%	25.7%
3	Salt Lake City	Salt Lake	1697	1898	11.8%	1.8%
4	St. George	Washington	1105	1277	15.6%	2.8%
5	Washington City	Washington	704	826	17.3%	6.0%
6	Grand Co. Uninc.	Grand	600	655	9.2%	29.7%
7	Hurricane	Washington	478	623	30.3%	5.6%
8	Weber Co. Uninc.	Weber	536	586	9.3%	9.6%
9	Brian Head	Iron	467	548	17.3%	35.1%
10	Garden City	Rich	422	513	36.6%	21.6%

Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census Bureau data

**Table 5: City/Area Ranked by STR as a Share of the County’s Total Housing Units, 2022**

Rank	City/Area	County	Total Entire Home		Percent Change from 2022 to 2023	STR Share of Housing Units
			2022	2023		2022
1	Park City	Summit	3546	3933	10.9%	41.7%
2	Garden City	Rich	422	513	21.6%	36.6%
3	Brian Head	Iron	467	548	17.3%	35.1%
4	Grand Co. Uninc.	Grand	600	655	9.2%	29.7%
5	Bluff	San Juan	17	18	5.9%	27.6%
6	Brighton	Salt Lake	154	210	36.4%	27.3%
7	Summit Co. Uninc.	Summit	1962	2250	14.7%	25.7%
8	Springdale	Washington	80	90	12.5%	25.5%
9	Alta	Salt Lake	54	53	-1.9%	22.2%
10	Spanish Valley	San Juan	56	64	14.3%	21.2%

Source: Kem C. Gardner Policy Institute analysis of Lighthouse and U.S. Census Bureau data

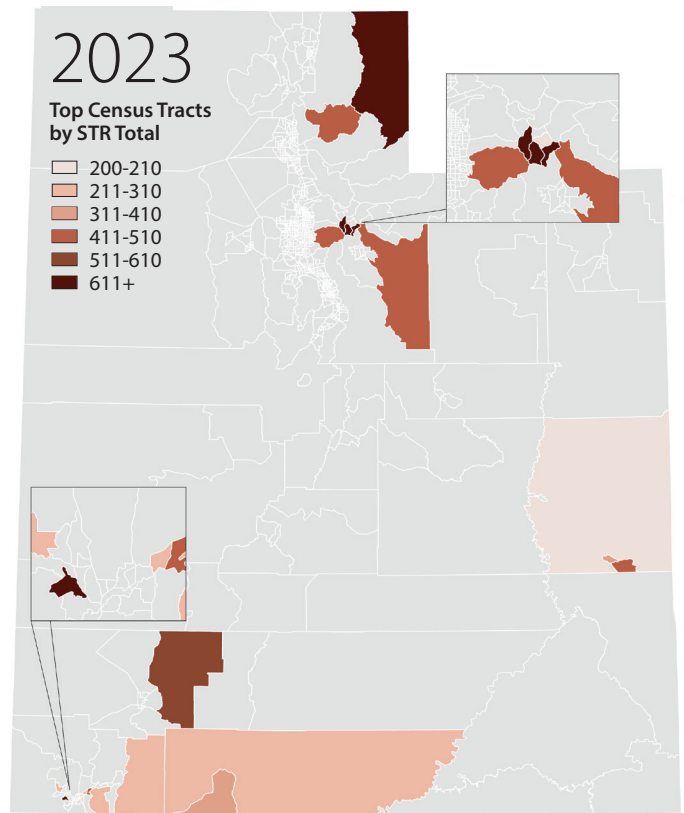
stock is made up of STRs. Furthermore, approximately 35.1% of Brian Head’s housing stock is listed as STRs, and 29.7% of Grand Co. Incorporated’s housing is listed as a STR, a 9.2% increase from the previous year. A little more than a quarter of Bluff’s housing is listed as a STR with a 27.6% share in 2022. While state and county level data are available through 2023, housing stock data at the city level are only available through 2022.

### Census Tract Level Results

The five census tracts with the largest total number of STR listings make up 30.1% of the state’s total STR listings. Further, 40.7% of the state’s STR listings are in the top 10 census tracts. The top 20 census tracts are illustrated in Figure 6 and Table 6 and show the primary clustering of the most STR-heavy locations. A census tract can be defined as small geographic areas that make up a county. Census tracts are smaller than a county but larger than a block group.

The three census tracts with the largest number of STRs are in Summit County. The top-ranked is Census Tract 9644.02, which had 2,130 STR listings in 2023, an increase of 211 compared to 2022 (Table 7). Census Tract 9643.05 had the second-highest number of STR listings with 2,022 units in 2023. This census tract experienced an increase of 262 STR units from 2022 (14.9%). Census Tract 9644.01 had 1,632 STR listings in 2023, adding 151 new listings in one year.

**Figure 6: Top 20 Census Tracts by STR Listings, 2023**



Source: The Kem C. Gardner Policy Institute

**Table 6: Census Tract Ranked by Total Number of STRs, 2023**

Rank	Census Tract	County	Total Entire Home STR		Change in STR from 2022 to 2023	Percent Change from 2022 to 2023	STR Share 2022
			2022	2023			
1	Census Tract 9644.02, Summit County, Utah	Summit	1919	2130	211	11.0%	43.5%
2	Census Tract 9643.05, Summit County, Utah	Summit	1760	2022	262	14.9%	62.8%
3	Census Tract 9644.01, Summit County, Utah	Summit	1481	1632	151	10.2%	57.4%
4	Census Tract 2706.02, Washington County, Utah	Washington	664	706	42	6.3%	31.1%
5	Census Tract 1101, Iron County, Utah	Iron	497	585	118	23.1%	13.9%
6	Census Tract 9501, Rich County, Utah	Rich	512	630	88	17.7%	16.6%
7	Census Tract 9405.01, Wasatch County, Utah	Wasatch	322	431	37	8.0%	9.4%
8	Census Tract 3.01, Grand County, Utah	Grand	463	500	46	10.7%	28.3%
9	Census Tract 2101.02, Weber County, Utah	Weber	430	476	91	26.5%	12.1%
10	Census Tract 1101.06, Salt Lake County, Utah	Salt Lake	334	430	109	33.9%	19.0%
11	Census Tract 2708.06, Washington County, Utah	Washington	344	435	96	28.7%	23.2%
12	Census Tract 1302, Kane County, Utah	Kane	323	374	51	15.8%	12.8%
13	Census Tract 2, Grand County, Utah	Grand	272	324	52	19.1%	11.8%
14	Census Tract 2701.02, Washington County, Utah	Washington	249	306	57	22.9%	14.0%
15	Census Tract 2709.05, Washington County, Utah	Washington	207	282	33	12.4%	7.7%
16	Census Tract 2704.01, Washington County, Utah	Washington	267	300	75	36.2%	8.6%
17	Census Tract 1301, Kane County, Utah	Kane	218	237	19	8.7%	6.1%
18	Census Tract 2708.05, Washington County, Utah	Washington	224	232	8	3.6%	7.6%
19	Census Tract 9643.08, Summit County, Utah	Summit	178	210	32	18.0%	9.9%
20	Census Tract 3.02, Grand County, Utah	Grand	192	206	14	7.3%	14.6%

Source: The Kem C. Gardner Policy Institute

Census Tract 2706.02, located in Washington County, had 706 STR listings in 2023 and experienced a 10.2% increase in STRs from 2022. The fifth-ranked census tract, Census Tract 1101, is in Iron County and had 585 STR listings in 2023. This census tract added 118 STR units in one year (2022 to 2023) and increased its STR stock by 23.1%.

Table 7 shows the top census tracts ranked by STRs as a share of the area’s total housing stock. In 2022, 62.8% of the housing units in Census Tract 9643.05 (Summit County) were listed as a short-term rental. In Census Tract 9644.01, also in Summit County, 57.4% of housing units were listed as an STR in 2022. In Census Tract 9644.02 (Summit County), 43.5% of its housing units were listed as a STR. Approximately 31.1% of Census Tract 2706.02, in Washington County, housing is listed as an STR in 2022. STRs in Census Tract 3.01 in Grand County occupied 28.3% of its area’s housing stock in 2022. It is important to note that a majority of the top census tracts are geographically located next to tourist attractions like national parks, ski resorts, and outdoor activities. While state and county level data are available through 2023, housing stock data at the census tract level are only available through 2022.

Short-term rentals make up 1% or less of the listed housing stock in most of the state’s census tracts. That said, areas with high recreational amenities, especially in the northern part of the state, have a history of higher housing prices and, in the past few years, hold a higher share of STRs (Table 8).

For areas with less than a 0.1% STR share of housing, the median house price was \$447,332 in 2023, with a median household income of \$87,841 (Table 8). In areas where the STR share is 0.1-0.5%, both the median house price and household income are higher (\$482,825 and \$93,622) respectively. Notably, areas with a 7.0-10.0% STR share have significantly higher median house prices reaching \$89,264 along with median household income reaching up to \$115,655.

However, a higher share of STRs doesn’t always correlate with higher housing prices and incomes. For Example, regions with a 5.0-7.0% STR share experience lower median house prices and incomes (\$408,208 and \$63,582, respectively). Additionally, those areas with 10.0-15.0% STR share also experienced lower median housing prices and incomes (\$444,350 and \$68,786, respectively). Areas with the highest STR share, over 50%, however, have the highest median house price at \$1,390,000, with a median household income of \$97,969.

Table 8 highlights the housing unit mix and tenure of census tracts as it relates to their share of housing stock dedicated to STRs. In areas with less than a 0.1% STR share, single-family homes make up 74.3% of the housing stock, while apartments and duplexes/quads account for 12.6% and 5.2%, respectively. As the STR share increases to 1.5-2.0%, the average share of single-family homes drops to 59.2%, and apartments rise to 23.8%. This trend continues, and areas with a 2.0-3.0% STR share; have a share of single-family homes of 53.5% and a share of apartments of 29.5%.

**Table 7: Census Tract Ranked by STR as a Share of Total Housing, 2022**

Rank	Census Tract	County	Total Entire Home STR		Change in STR from 2022 to 2023	Percent Change from 2022 to 2023	STR Share 2022
			2022	2023			
1	Census Tract 9643.05, Summit County, Utah	Summit	1760	2022	262	14.9 %	62.8%
2	Census Tract 9644.01, Summit County, Utah	Summit	1481	1632	151	10.2%	57.4%
3	Census Tract 9644.02, Summit County, Utah	Summit	1919	2130	211	11.0%	43.5%
4	Census Tract 2706.02, Washington County, Utah	Washington	664	706	42	6.3%	31.1%
5	Census Tract 3.01, Grand County, Utah	Grand	463	500	37	8.0%	28.3%
6	Census Tract 2708.06, Washington County, Utah	Washington	344	435	91	26.5%	23.2%
7	Census Tract 1101.06, Salt Lake County, Utah	Salt Lake	334	430	96	28.7%	18.7%
8	Census Tract 9501, Rich County, Utah	Rich	512	630	118	23.1%	16.6%
9	Census Tract 3.02, Grand County, Utah	Grand	192	206	14	7.3%	14.6%
10	Census Tract 2701.02, Washington County, Utah	Washington	249	306	57	22.9%	14.0%
11	Census Tract 1101, Iron County, Utah	Iron	497	585	88	17.7%	13.9%
12	Census Tract 1302, Kane County, Utah	Kane	323	374	51	15.8%	12.8%
13	Census Tract 2101.02, Weber County, Utah	Weber	430	476	46	10.7%	12.1%
14	Census Tract 2, Grand County, Utah	Grand	272	324	52	19.1%	11.8%
15	Census Tract 9643.08, Summit County, Utah	Summit	178	210	32	18.0%	9.9%
16	Census Tract 9405.01, Wasatch County, Utah	Wasatch	322	431	109	33.9%	9.4%
17	Census Tract 2710, Washington County, Utah	Washington	149	157	8	5.4%	9.2%
18	Census Tract 1101.05, Salt Lake County, Utah	Salt Lake	77	85	8	10.4%	9.2%
19	Census Tract 2704.01, Washington County, Utah	Washington	267	300	33	12.4%	8.6%
20	Census Tract 9605, Wasatch County, Utah	Wasatch	45	53	8	17.8%	8.1%

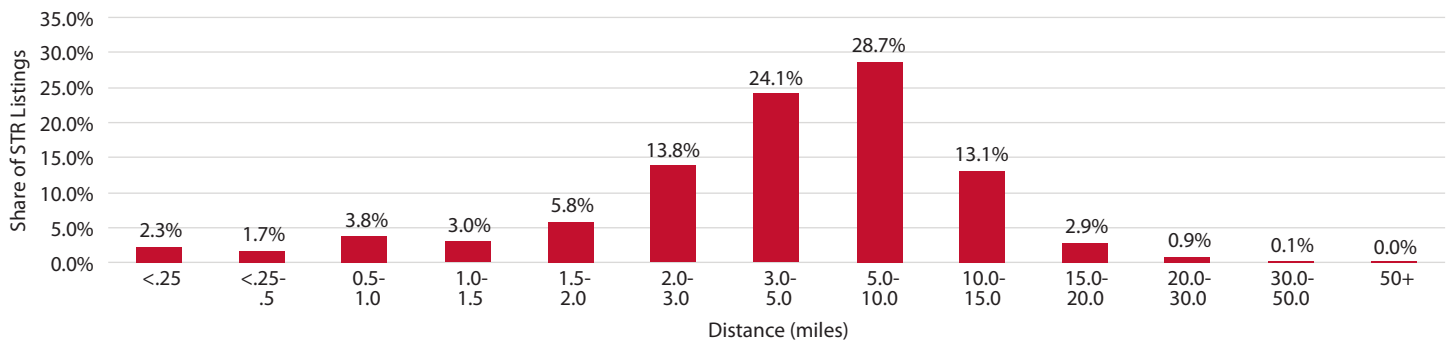
Source: The Kem C. Gardner Policy Institute

**Table 8: Housing Mix and Tenure of Census Tracts' Share of Total Housing Stock, 2023**

STR Share of Housing Stock	# of Census Tracts	Avg. Share Single-Family	Avg. Share Apartment	Avg. Share Duplex/Quad	Avg. Owner Share	Med. House Price 2023	Med. Household Income 2022
<0.1%	49	74.25%	12.61%	5.16%	73.18%	\$447,332	\$87,841
0.1-0.5%	303	72.52%	11.88%	5.48%	75.02%	\$482,825	\$93,622
0.5-1.0%	151	71.08%	11.83%	7.25%	71.52%	\$548,909	\$94,481
1.0-1.5%	61	67.83%	15.52%	7.21%	68.08%	\$552,669	\$88,882
1.5-2.0%	43	59.22%	23.81%	8.00%	62.56%	\$582,070	\$96,196
2.0-3.0%	27	53.51%	29.49%	8.81%	56.38%	\$594,983	\$85,269
3.0-4.0%	11	57.33%	26.81%	9.80%	58.47%	\$616,220	\$89,468
4.0-5.0%	5	47.48%	36.56%	11.14%	47.98%	\$511,850	\$79,601
5.0-7.0%	6	79.14%	5.31%	3.08%	75.45%	\$408,208	\$63,582
7.0-10.0%	12	80.06%	3.92%	3.90%	82.38%	\$891,264	\$115,655
10.0-15.0%	6	70.81%	12.65%	4.77%	72.98%	\$444,350	\$68,786
15.0-20.0%	2	66.67%	15.86%	1.38%	85.38%	\$661,250	\$103,628
20.0-30.0%	2	79.22%	3.85%	8.20%	84.48%	\$614,725	\$92,355
30.0-50.0%	2	40.83%	47.05%	6.93%	77.72%	\$1,128,750	\$97,793
>50.0%	2	32.38%	49.32%	9.84%	67.56%	\$1,390,000	\$97,969

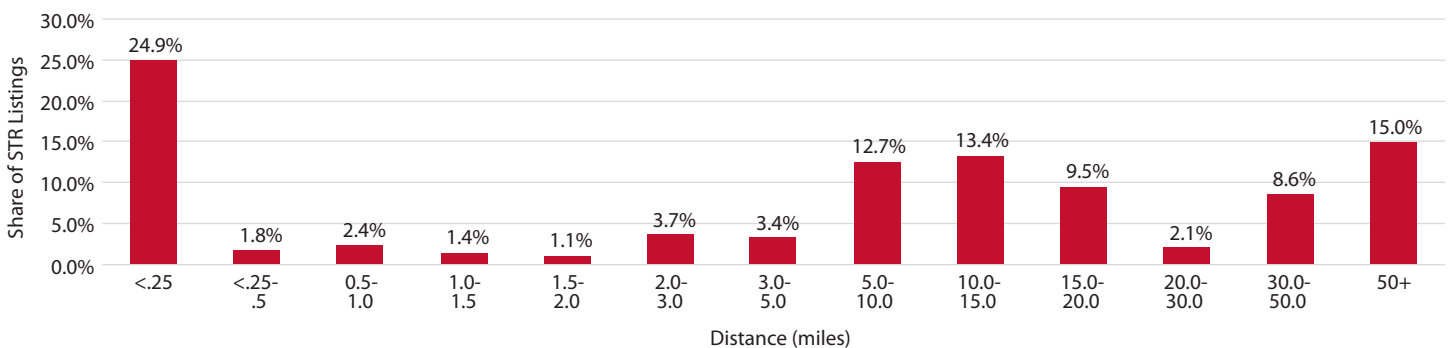
Source: The Kem C. Gardner Policy Institute

**Figure 7: Share of STR Listings Based on Distance to a State Park, National Park, or National Monument Boundary, 2023**



Source: Kem C. Gardner Policy Institute analysis of Lighthouse, National Park Service, and Utah State Parks data

**Figure 8: Share of STR Listings Based on Distance to a Ski Area Boundary, 2023**



Source: Kem C. Gardner Policy Institute analysis of Lighthouse and Ski Utah data

Interestingly, regions with a high STR share of 7.0-10.0% have the highest average share of single-family homes at 80.1% and the lowest share of apartments at 3.9%. The share of home ownership also varies, with the highest homeownership rates observed in areas with a 7.0-10.0% STR share (82.4%) and 20.0-30.0% STR share (84.5%). The lowest homeownership rates are found in areas with 4.0-5.0% STR share (48.0%).

**STR Relationship to Outdoor Recreation**

A clear difference exists in STR listings between urban counties and counties that offer either a ski resort, state park, national park, national monument, or combination of these. Utah is home to 15 ski resorts, five national parks, 11 national monuments, and 46 state parks. Given Utah's numerous outdoor recreational offerings, it is not surprising that 83.1% of

**Table 9: Share of STR's Listings by Distance to Ski Resort and State or National Park/Monument, Utah, 2023**

		Distance to Ski Resort (miles)														Cumulative
		<.25	<.25-.5	0.5-1.0	1.0-1.5	1.5-2.0	2.0-3.0	3.0-5.0	5.0-10.0	10.0-15.0	15.0-20.0	20.0-30.0	30.0-50.0	50+		
Distance to State or National Park/Monument (miles)	<.25	0.0%	0.0%	0.4%	0.3%	0.0%	0.2%	0.0%	0.7%	0.0%	0.0%	0.0%	0.4%	0.2%	2.3%	
	<.25-.5	0.0%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%	0.1%	0.1%	0.1%	0.4%	0.2%	3.9%	
	0.5-1.0	0.1%	0.0%	0.0%	0.0%	0.0%	0.5%	0.0%	0.7%	0.4%	0.2%	0.1%	0.5%	1.2%	7.7%	
	1.0-1.5	0.1%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.8%	0.3%	0.2%	0.1%	0.2%	1.0%	10.7%	
	1.5-2.0	1.8%	0.2%	0.1%	0.0%	0.0%	0.0%	0.2%	0.6%	0.8%	0.5%	0.0%	0.5%	1.1%	16.5%	
	2.0-3.0	5.0%	1.1%	0.2%	0.2%	0.0%	0.0%	0.0%	0.7%	1.9%	2.8%	0.1%	0.4%	1.5%	30.3%	
	3.0-5.0	8.6%	0.4%	1.5%	0.6%	0.3%	0.0%	0.8%	0.9%	2.4%	2.2%	0.2%	2.3%	3.9%	54.4%	
	5.0-10.0	9.0%	0.1%	0.1%	0.3%	0.6%	1.0%	0.8%	3.6%	3.9%	1.1%	0.4%	3.2%	4.6%	83.1%	
	10.0-15.0	0.2%	0.0%	0.0%	0.0%	0.2%	1.6%	0.8%	4.0%	3.2%	1.4%	0.5%	0.4%	0.5%	96.1%	
	15.0-20.0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.2%	0.2%	0.7%	0.4%	0.2%	0.5%	99.0%	
	20.0-30.0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.3%	0.2%	0.3%	99.9%	
	30.0-50.0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
50+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%		
Cumulative		24.9%	26.8%	29.1%	30.6%	31.7%	35.4%	38.7%	51.4%	64.7%	74.3%	76.4%	85.0%	100.0%		

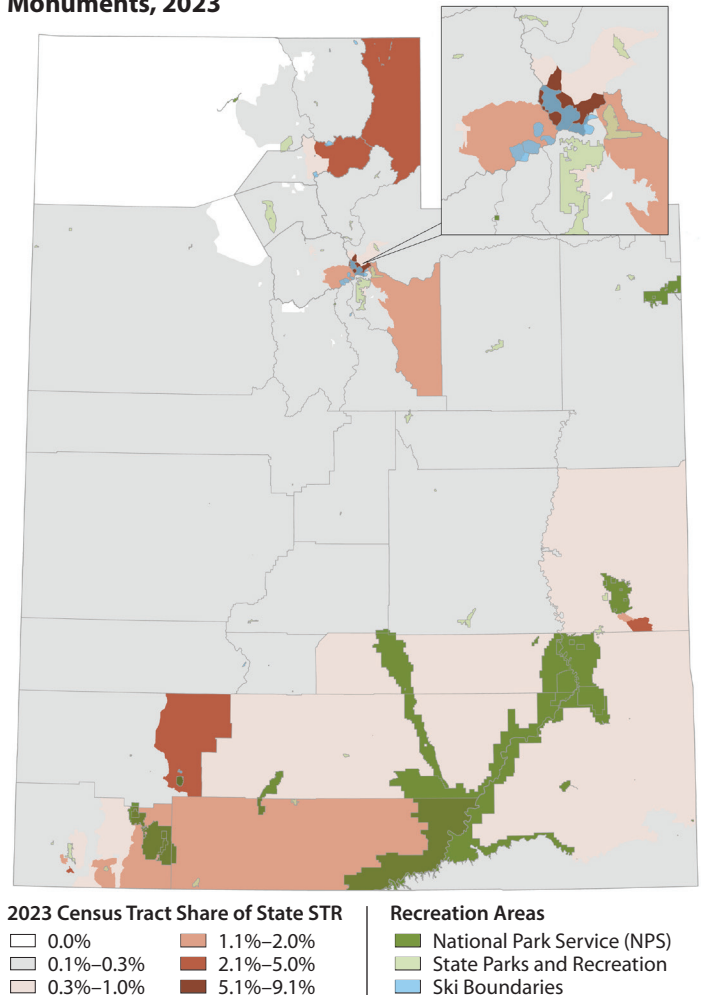
Source: Kem C. Gardner Policy Institute analysis of Lighthouse and Ski Utah data

STRs are located within 10 miles of one of these parks (Figure 7). This is especially prevalent in the state's southern region, as shown in Figure 9.

Many ski areas throughout the state developed housing solely for the purpose of temporary occupancy, and many of these are classified as "ski-in-ski-out" units. As a result, one in four Utah STRs are located within ¼ mile of a ski area boundary (Figure 8). Additionally, 51.4% are within 10 miles of a ski area. As shown in Figure 9, these areas are heavily concentrated in the northern region of the state as well as in Iron County.

Because of the vast geographic variability of Utah's state parks, national parks, and national monuments, it is not surprising that many STRs are in proximity to ski resorts and/or parks. Approximately 24.7% of STRs are within ¼ mile of a ski area and are also within 10 miles of a state or national park/monument.

**Figure 9: Census Tract Share of State STRs and Location of Ski Areas, State Parks, National Parks, and National Monuments, 2023**



Source: The Kem C. Gardner Policy Institute, UGR

## Brief Literature Review of Broader STR Impacts

The societal impacts of STRs are broad. While there is evidence of positive local economic impacts, there is also evidence of their negative impact on housing affordability and access.

Impacts on housing access are evident as STRs can significantly reduce the availability of long-term rental housing. By converting properties into STRs, landlords remove these units from the long-term rental market, exacerbating housing shortages, especially in cities with already tight housing markets. A study by Barron, Kung, and Proserpio (2021) found that a 1% increase in Airbnb listings leads to a 0.018% decrease in the number of available long-term rental units.<sup>2</sup> Studies confirm that converting residential properties into STRs can drive up both property values and rents. This is because STRs typically generate higher income compared to long-term rentals, incentivizing property owners to switch to short-term leasing. Wachsmuth and Weisler (2018) found that STRs contribute to the financialization of housing, making it harder for residents to find affordable long-term rentals.<sup>3</sup> STRs can also inflate property prices in neighborhoods with high tourist demand. The increased revenue potential from

STRs makes properties more attractive to investors, driving up purchase prices. Horn and Merante (2017) observed that the proliferation of STRs in Boston led to noticeable increases in property values, particularly in areas with high tourist activity.<sup>4</sup>

The benefits of STRs can be summarized into several key areas relating to economic growth, community revitalization, and additional revenue. STRs can stimulate local economies by increasing tourism and related spending. A study by Bekkerman et al. (2021) found that STRs can substantially impact communities' long-term economic growth. Specifically, they noted that increased demand for STRs encourages investment in residential property development, boosting local economies and increasing tax revenues.<sup>5</sup> In some cases, STRs can contribute to revitalizing neighborhoods by attracting tourists and increasing foot traffic to local businesses. Horn and Merante (2017) found that STRs can positively impact local businesses, as tourists staying in STRs are more likely to spend money at nearby restaurants, shops, and attractions.<sup>6</sup>

## Conclusion

While the concentration of STRs represents a relatively low share of Utah's total housing stock, their growth in Utah has accelerated significantly, particularly in tourism-driven areas. The findings of this analysis also highlight the critical role outdoor recreation has on the concentration and growth of STRs throughout the state. The proximity of STRs to tourist attractions such as national parks and ski resorts underscores tourism as a major driver of this growth. Consequently, some counties are experiencing a loss of existing housing to STRs.

As this report focuses on STR's relationship to housing supply, the report does not account for the economic impacts of related revenues on local economies. For further insights of tourism impacts, please visit the Kem C. Gardner Policy Institute County Tourism Dashboard.<sup>1</sup>

## Appendix 1: Methodology

The data used to account for the number of STRs in Utah consists of online listings from 2021 to 2023 from the data provider Transparent. There are two hierarchies of listings: housing type and subtype. The housing type includes listings for entire homes, a private room, or a shared bedroom. For this analysis, shared bedrooms were omitted. There are 13 subtypes for STR listings. The following eight were included: apartment, bungalow, chalet, dorm, guest house, house, townhome, and villa. The following five were excluded: bed & breakfast, boat, glamping, other, and RV.

Because of the fluctuation in the number of STR listings each month, listings were averaged from monthly data for all 12 months to represent an annual figure. The subtypes were selected to reflect the potential housing units occupied by STRs.

Housing unit estimates come from the U.S. Census Bureau. Population & Housing Unit Estimate Tables were used for state and county levels because they are available through 2023. For the City and Census Tract analysis, the American Community Survey 5-year averages were used and were only available through 2022.

Appendix 2: Concentration of STRs for Select Geographies

Figure 10: STR Share of Housing Units by Census Tract, Wasatch Front, 2022

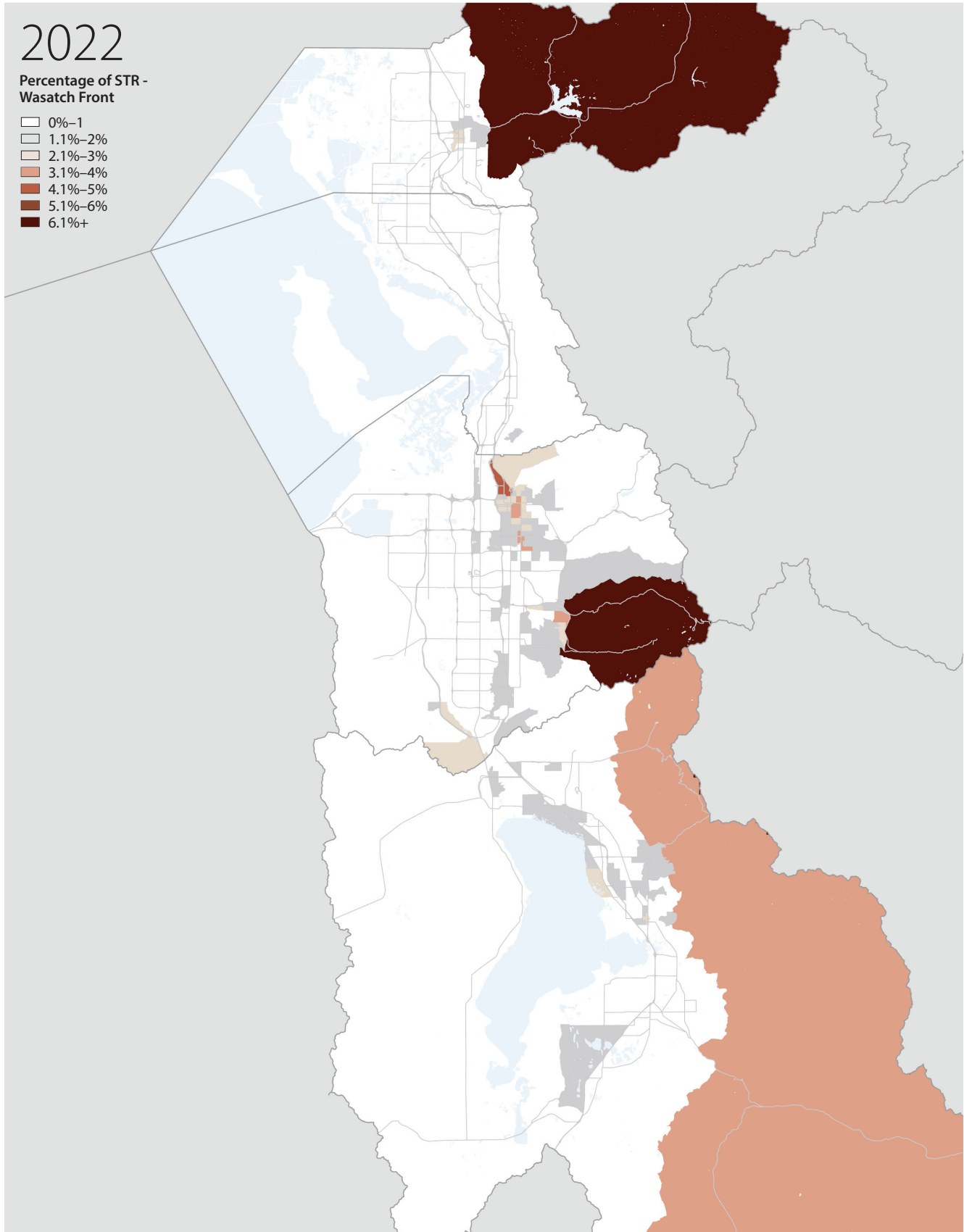


Figure 11: Average Monthly STR Listings by Census Tract, Wasatch Front, 2022 and 2023

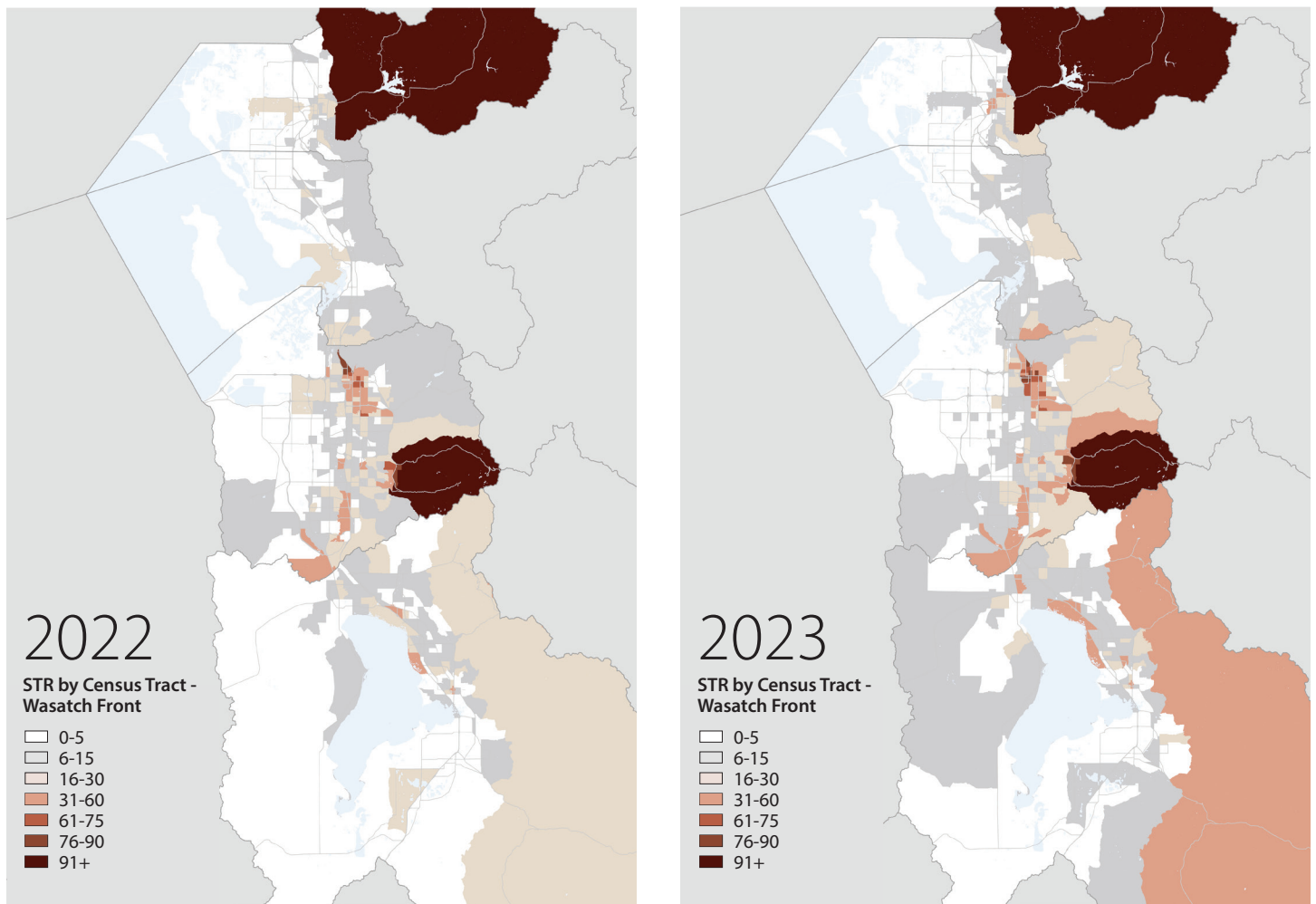
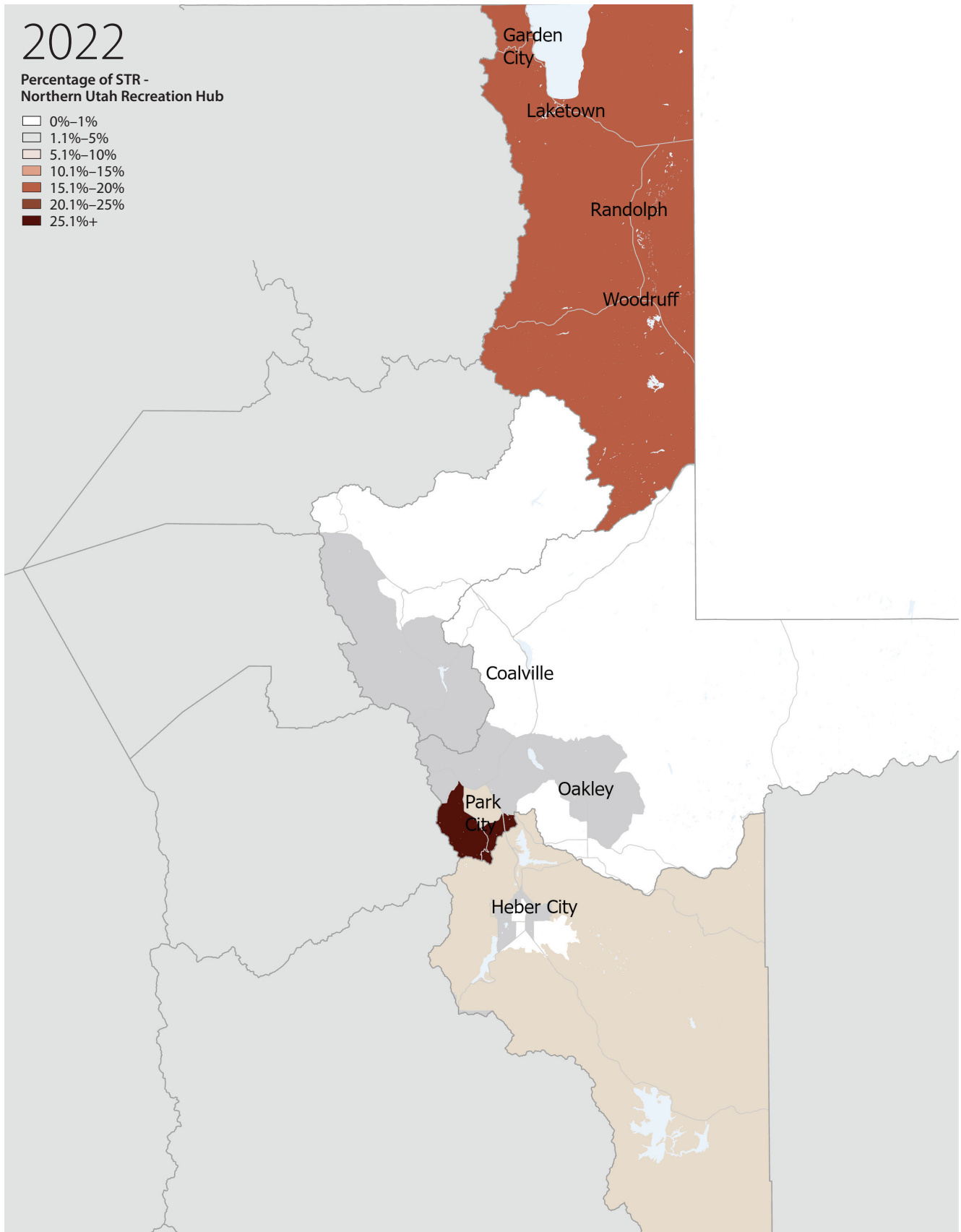


Figure 12: STR Share of Housing Units by Census Tract, Northern Utah Recreation Hub, 2022



**Figure 13: Average Monthly STR Listings by Census Tract, Northern Utah Recreation Hub, 2022 and 2023**

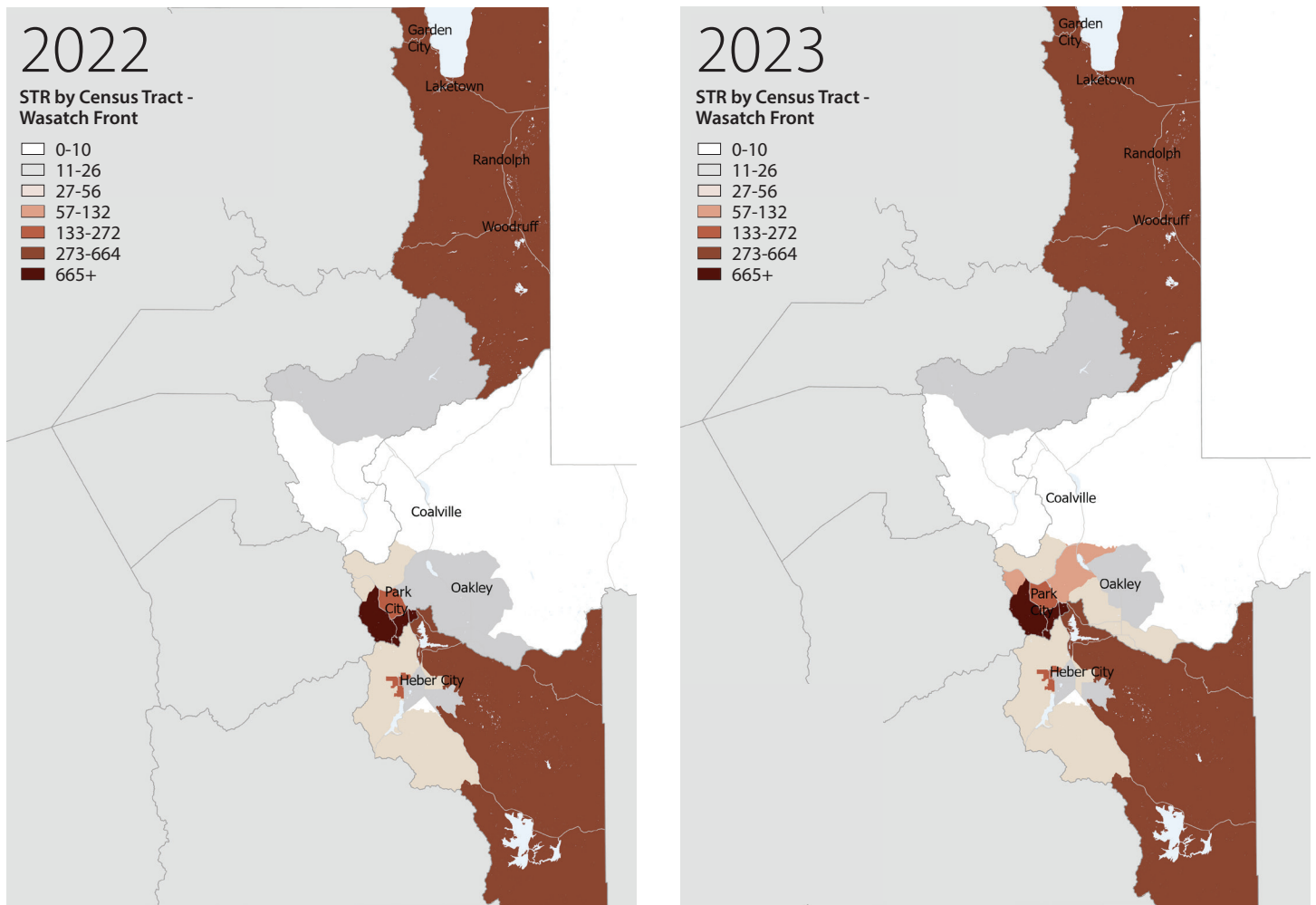
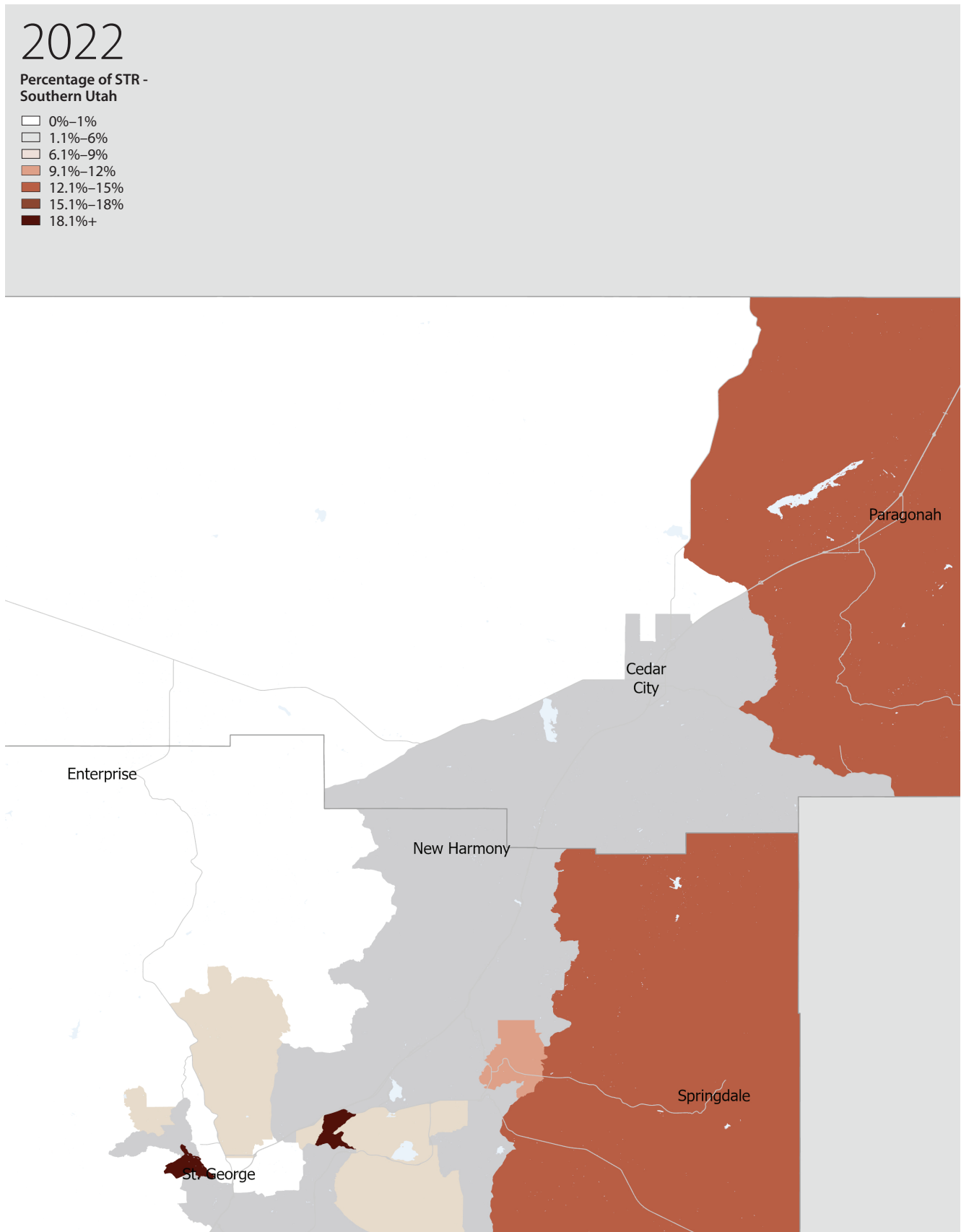
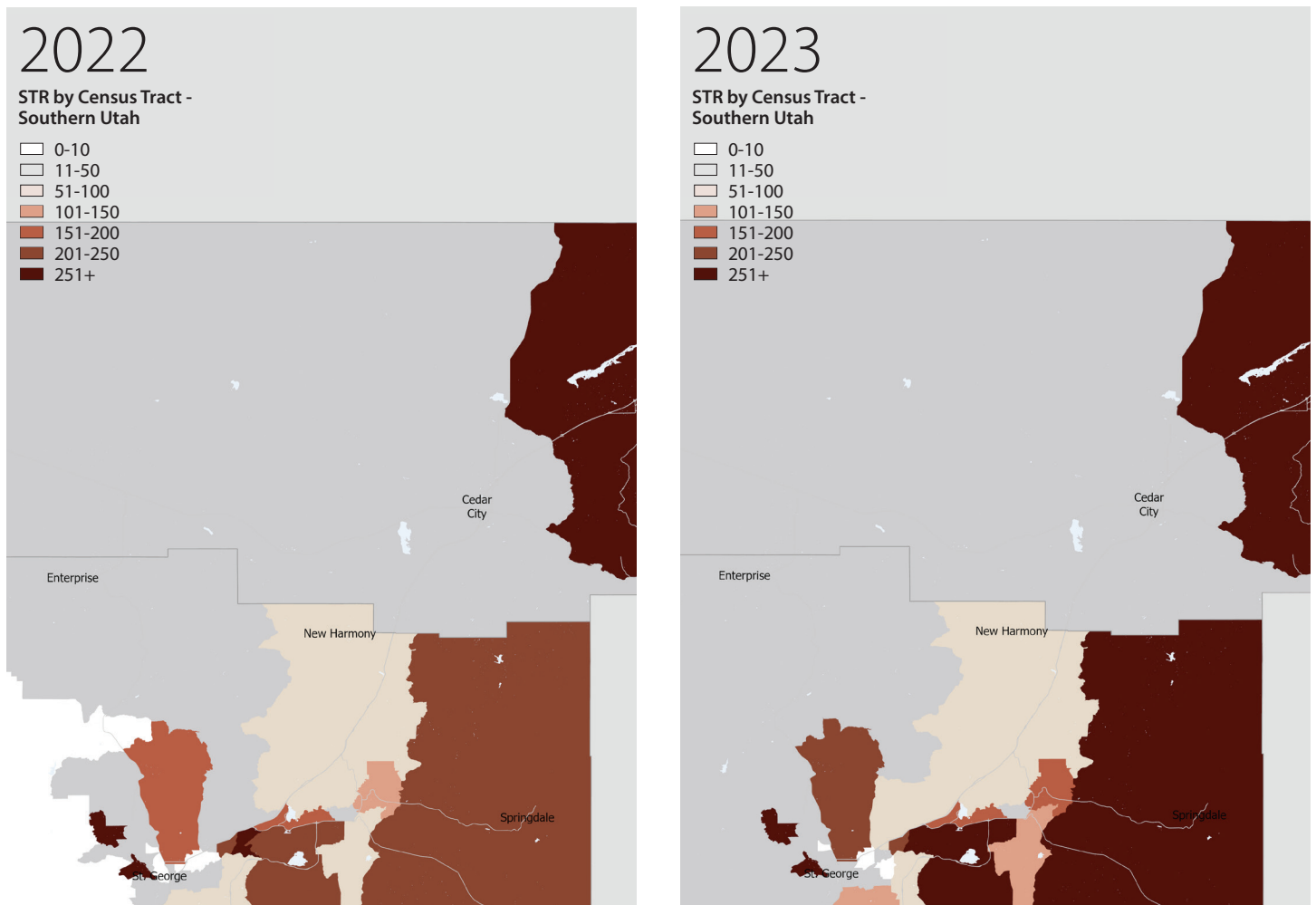


Figure 14: STR Share of Housing Units by Census Tract, Southwest Utah, 2022



**Figure 15: Average Monthly STR Listings by Census Tract, Southwest Utah, 2022 and 2023**



**Endnotes**

1. <https://gardner.utah.edu/public-policy/travel-and-tourism/county-tourism-dashboard/>
2. Barron, K., Kung, E., & Proserpio, D. (2021). The Effect of Home-Sharing on House Prices and Rents: Evidence from Airbnb. *Marketing Science*, 40(1), 23-47.
3. Wachsmuth, D., & Weisler, A. (2018). Airbnb and the Rent Gap: Gentrification Through the Sharing Economy. *Environment and Planning A: Economy and Space*, 50(6), 1147-1170.
4. Horn, K., & Merante, M. (2017). Is Home Sharing Driving Up Rents? Evidence from Airbnb in Boston. *Journal of Housing Economics*, 38, 14-24.
5. Bekkerman, R., Cohen, M. C., Kung, E., Maiden, J., & Proserpio, D. (2021). Research: Restricting Airbnb Rentals Reduces Development. *Harvard Business Review*.
6. Horn, K., & Merante, M. (2017). Is Home Sharing Driving Up Rents? Evidence from Airbnb in Boston. *Journal of Housing Economics*, 38, 14-24

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