



IVORY INNOVATIONS

2025 IMPACT REPORT

President's Note

2025 has been a year of acceleration and impact at Ivory Innovations. We launched new resources, strengthened key partnerships, and expanded our reach in catalyzing innovation in housing affordability nationwide.

This year, we published *The Little Book of Low-Cost, High-Impact Housing Solutions*—a practical guide for municipalities across the country to streamline development processes and reduce housing costs. The book's enthusiastic reception, from national housing experts to city leaders at the National League of Cities' annual summit, underscores the urgency and appetite for actionable solutions.

Our commitment to inspiring the next generation remains as strong as ever. Through Hack-A-House, 375 students from 51 colleges and universities developed creative, real-world housing solutions. Our Student Associate Program and sponsored internships continue to prepare future leaders to carry this work forward.

In 2025, we brought the Ivory Prize Summit back to our home state of Utah, in partnership with Governor Spencer Cox and the National Housing Crisis Task Force. Our 2025 Ivory Prize winners—Reframe Systems, Grounded Solutions Network, and the State of Florida's Live Local Act—represent the bold, scalable thinking needed to meet the housing challenges of our time.

Here in Utah, we delivered 122 homes across two affordable housing communities in partnership with the Call to Action Foundation. We also launched a new program, Fieldworks, to help breakthrough housing solutions overcome early adoption barriers by deploying them directly in our own projects.

As we close out 2025, we are deeply proud of what we've accomplished and inspired by what lies ahead. Thank you to our partners, supporters, and students who make this work possible. Together, we're not only building homes— we're building a more affordable, equitable, and hopeful future for the housing ecosystem.



A handwritten signature in black ink, which appears to read 'Abby Ivory'. The signature is fluid and cursive, written in a professional style.

ABBY IVORY

PRESIDENT

Our Impact

CONVENE & SHARE

 358 IVORY PRIZE SUMMIT ATTENDEES	 25 EVENTS BENEFITING FROM IVORY INNOVATIONS INSIGHTS
 2 FORWARD-THINKING REPORTS RELEASED	 2 WORKSHOPS HELD TO ACCELERATE UTAH OFFSITE CONSTRUCTION
 2,700 COPIES OF <i>THE LITTLE BOOK OF LOW-COST, HIGH-IMPACT HOUSING SOLUTIONS</i> DISTRIBUTED	

INSPIRE THE NEXT GENERATION

 375 HACK-A-HOUSE PARTICIPANTS	 51 COLLEGES AND UNIVERSITIES REPRESENTED BY HACK-A-HOUSE PARTICIPANTS
 20 STUDENT ASSOCIATES (2025-2026)	 7 SPONSORED UNIVERSITY OF UTAH INTERN PLACEMENTS
 7 HARVARD JOINT CENTER FOR HOUSING STUDIES IVORY FELLOWSHIP	 3 TEAMS SELECTED TO PITCH FOR THE HACK-A-HOUSE GRAND PRIZE

SUPPORT ENTREPRENEURS

\$300K AWARDED TO IVORY PRIZE WINNERS	280 IVORY PRIZE NOMINATIONS	14 PORTFOLIO ORGS RECEIVED PRO BONO SUPPORT
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BUILD

 1,523 UNITS PLANNED OR COMPLETED	 122 UNITS COMPLETED
\$382M COMMITTED TO AFFORDABLE HOUSING IN UTAH	 4 FIELDWORKS PILOTS LAUNCHED OR UNDERWAY

Convene & Share



In October 2025, Ivory Innovations published *The Little Book of Low-Cost, High-Impact Housing Solutions*, a free, practical guide that helps municipalities across the nation simplify and accelerate housing development.

The book features real-world case studies from cities such as Austin, South Bend, Sacramento, Portland, Columbus, and Minneapolis, showcasing proven strategies that have increased housing production.

Reflecting the focus on housing affordability, *The Little Book* highlights leading ideas for practitioners nationwide and was featured at the 2025 Ivory Prize Summit, shared with the National Housing Crisis Task Force, and presented to 3,000 attendees at the National League of Cities' City Summit Conference.



2,700

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NATIONWIDE



“ We know how challenging it can be to build housing but we’re encouraged by the cities that are using innovative approaches to cut down on time it takes to entitle, approve, and permit new homes. We’re especially impressed by the six cities featured in our case studies who are sharing not only solutions but best practices for how to innovate and lead on housing affordability. ”



CLARK IVORY
CEO, IVORY HOMES &
CO-FOUNDER,
IVORY INNOVATIONS

IVORY PRIZE SUMMIT



GOVERNOR SPENCER COX INTERVIEWED AT IVORY PRIZE SUMMIT

 **358** ATTENDEES

We hosted this year's Ivory Prize Summit at the University of Utah in partnership with Utah Governor Spencer J. Cox and the National Housing Crisis Task Force. With 358 in-person and virtual attendees, our Summit featured a closed-door roundtable session for high-leverage conversations among Ivory Prize winners, finalists and national housing experts; public sessions highlighting leading housing innovations celebrated by the Ivory Prize; and a fireside chat between Governor Cox and Madison Mills, a national reporter from Axios.

HOUSING POLICY

This year, we released two reports that highlight both current and forward-thinking policy tools and demonstrate how state and federal action can harness innovation to drive greater affordability across the housing system.

Pathways to Affordability: Leveraging Factory-Built Housing in Florida provides a clear, actionable roadmap for scaling modular and manufactured homes as a faster, more efficient solution to Florida's growing housing needs.

Unlocking Housing Innovation: Seven Federal Policy Priorities identifies seven high-impact federal policy strategies that can lower costs, boost efficiency, and expand access to attainable homes for low- and middle-income Americans.

Pathways to Affordability:
Leveraging Factory-Built
Housing in Florida



Unlocking Housing
Innovation: Seven
Federal Policy Priorities



June 2025

Prepared by Ivory
Innovations, an applied
academic center based
at the University of Utah,
in partnership with 100+
housing innovators
from across the US

ACCELERATING CONSTRUCTION INNOVATION

Our focus on researching innovation adoption by the country's leading homebuilders continued with four research presentations at industry conferences, including the Harvard Joint Center for Housing Studies Policy Advisory Board and ULI's Spring Meeting.

In Utah, we continued to encourage the adoption of offsite construction methods by convening a working group of housing and construction-industry stakeholders for two virtual workshops, hosted in partnership with MOD X and the U.S. Department of Housing and Urban Development.

Inspire the Next Generation



HACK-A-HOUSE

Hack-A-House is a 24-hour virtual hackathon-style pitch competition for college and graduate students nationwide focused on housing affordability. Participants choose from three prompts, conduct research, meet with industry experts from Ivory Innovations' network, and present short slide decks live on Zoom. Judges select one winner per prompt, with three teams each receiving \$3,000, and an audience-voted Grand Prize winner at the 2025 Ivory Prize Summit receiving an additional \$2,000.

Ivory Innovations co-hosted Hack-A-House 2025 with six partners: Columbia University's Graduate School of Architecture, Planning and Preservation; the University of Utah's David Eccles School of Business; the Harvard Joint Center for Housing Studies; the University of Arizona; the University of California, Berkeley; and the University of North Carolina's Kenan Flagler Leonard W. Wood Center for Real Estate Studies.

375
PARTICIPANTS

51
COLLEGES &
UNIVERSITIES

\$12K
AWARDED

WINNER IN CONSTRUCTION & DESIGN

ONE BLOCK AWAY

- HARVARD UNIVERSITY -



One Block Away's winning solution proposes a central prefabricated core for multi-unit buildings that consolidates costly components offsite to reduce costs while maintaining unit flexibility.

WINNER IN POLICY & REGULATORY REFORM

HUD, SWEAT, & TEARS

- UNIVERSITY OF UTAH -



The HUD, Sweat, & Tears proposal outlines a Tax Increment Financing model that allocates statewide funding to protect homeowners from property value declines near new development and to support development incentives and public infrastructure improvements.

WINNER IN FINANCE

PROJECT PICKET

- WILLAMETTE UNIVERSITY -



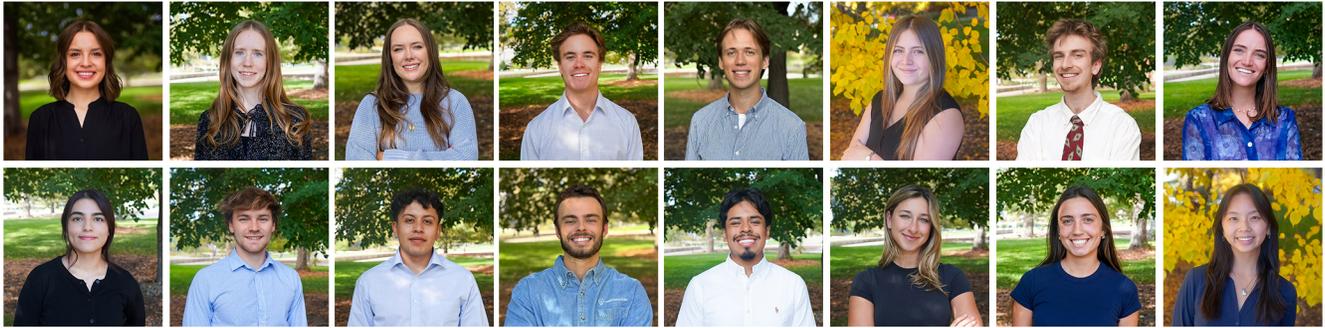
Project Picket's solution is a homebuying app that helps first-time buyers pool resources to build missing middle housing such as cottage court clusters, enabling faster homeownership while helping builders and lenders reach new customers at scale.

STUDENT ASSOCIATE PROGRAM

Ivory Innovations launched its Student Associate Program at the University of Utah in 2018 with six students and has grown steadily to 17 students in the 2024 to 25 cohort and 18 in the 2025 to 26 cohort, engaging more than 93 students to date.

Aligned with its Inspiring the Next Generation mission, Ivory Innovations partners with the University of Utah’s David Eccles School of Business to offer a two semester internship that immerses housing focused students in the challenges of the US housing market and the most innovative solutions in housing affordability.

2025-26 STUDENT ASSOCIATES



SPONSORED INTERNS

At the end of the Spring semester, Ivory Innovations Student Associates may take paid summer internships with Ivory Prize portfolio organizations. From the 2024 to 25 cohort, we placed students at:



“ My summer was more than just a great internship; it was confirmation that this is the work I want to do, and Reframe felt like a natural fit. I was thrilled to accept a full-time job offer to join the team as a Business Analyst! ”

CHRIS EGGERT

2024-25
STUDENT ASSOCIATE



Support Entrepreneurs

THE IVORY PRIZE

The Ivory Prize for Housing Affordability is an annual award recognizing ambitious, feasible, and scalable solutions to advance housing affordability. It supports innovators through recognition and material resources across three Areas of Focus: Construction & Design, Finance, and Policy & Regulatory Reform.

Each year, Ivory Innovations Student Associates meet with founders and leaders from hundreds of nominee organizations nationwide, and the Ivory Prize Advisory Board selects one winner in each Area of Focus.

Winning organizations share \$300,000 in annual prize funding, while all Top 25 finalists join Ivory's portfolio and receive ongoing support. Since 2019, Ivory Innovations has evaluated more than 1,300 nominees and awarded over \$1.6M to startups, nonprofits, and government agencies advancing housing affordability.

Each of the three 2025 Ivory Prize winners received a no strings attached \$100,000 cash award for their efforts to improve housing affordability.

280

NOMINATIONS

14

PORTFOLIO ORGS
RECEIVED PRO BONO
SUPPORT

\$300K

AWARDED

WINNER IN CONSTRUCTION & DESIGN

REFRAME SYSTEMS



Reframe Systems uses robotics and volumetric manufacturing to operate an AI-powered microfactory network producing net zero modular housing. The company delivers resilient, high performance homes in urban infill areas with faster timelines, lower costs, and a focus on the missing middle.

WINNER IN POLICY & REGULATORY REFORM

STATE OF FLORIDA AND FLORIDA HOUSING COALITION: LIVE LOCAL ACT



Florida's Live Local Act, passed in 2023 and implemented with technical assistance from the Florida Housing Coalition, combines zoning reform, financing tools, preemption strategies, and permit streamlining to expand attainable housing statewide.

WINNER IN FINANCE

GROUNDLED SOLUTIONS NETWORK: HOMES FOR THE FUTURE



Homes for the Future is Grounded Solutions Network's first capital fund, acquiring single family homes for shared equity portfolios. The fund reduces reliance on public subsidies while expanding homeownership and wealth building opportunities for people of color nationwide.

PORTFOLIO SUPPORT

While only Ivory Prize winners receive financial awards, all Top 25 finalists gain access to benefits designed to accelerate growth and impact, including:

Exposure and Access to press and speaking opportunities. In 2025, the Top 10 finalists, including the three winners, attended the Ivory Prize Summit at the University of Utah. Finalists and alumni were recommended for speaking roles and booths at events including the US Department of Housing and Urban Development Innovative Housing Showcase, the National Association of Home Builders International Builders' Show, the Housing Innovation Alliance Summit, and Blueprint. With Ivory's support, 2025 finalists and winners were featured in 25 national media stories, including the Wall Street Journal, HousingWire, and Affordable Housing Finance.

High Quality Connections to funders, partners, and customers through national and local networks. In 2025, this included a strategic collaboration between Kit Switch (2021 Hack-A-House winner) and Novin Development (IP '22), and the acceptance of Villa Homes (IP '24) and Grounded Solutions Network (IP '25) into Turner Labs' Builders Lab and Housing Venture Lab.

Sponsored Student Interns through the University of Utah Student Associate Program and the Harvard Joint Center for Housing Studies Ivory Fellowship. In 2025, interns and fellows were placed with 14 current and former winners and finalists, providing critical capacity while launching careers in housing.

Pro Bono Support from Ivory's team, offering guidance on topics ranging from customer discovery to long term strategic planning.

FOUR PRO BONO SUPPORT PROJECTS



We developed a customer journey map to guide Foyer's (IP '24) product strategy



We created a funding tracker for philanthropic, state, and federal elder care opportunities for Nesterly (IP '19)



We authored an annual impact report for Blackstar Stability (IP '22)



We curated innovative companies advancing infrastructure, foundations, and workforce training for Utah's Other Side Village

Build



OUR COMMUNITIES

Ivory Innovations' Build pillar focuses on developing new housing in Utah through our partnership with the Call to Action Foundation. Together, we have invested more than \$382 million to build and preserve perpetually affordable housing statewide.



FRANCIS COMMONS

- FRANCIS, UT -
28 HOMES



HOLBROOK FARMS

- LEHI, UT -
239 HOMES



LIBERTY WELLS

- SALT LAKE CITY, UT -
66 HOMES



MAHOGANY RIDGE

- MAGNA, UT -
300 HOMES



PARK CITY HEIGHTS

- PARK CITY, UT -
COMING SOON!



S. JORDAN SR. LIVING

- SOUTH JORDAN, UT -
187 HOMES



VISTA STATION

- DRAPER, UT -
200 HOMES

122

HOMES COMPLETED

40%

OF UNITS AFFORDABLE TO
HOUSEHOLDS EARNING 60%
OR LESS OF AMI

35%

OF UNITS AFFORDABLE TO
HOUSEHOLDS EARNING
UP TO 80% OF AMI

CALL TO INNOVATIONS

Three years ago, Ivory Innovations partnered with the Call to Action Foundation to launch Call to Innovations, committing to build over 1,500 affordable housing units across seven communities, with thousands more planned. The Call to Innovations partnership is all about making an impact on housing affordability.

The state of housing in the United States is at a critical tipping point. Millions of Americans can't afford housing with broad, long-term impacts for working families. We are working together to solve the issue of housing affordability by building homes that put innovative solutions into practice.

We are grateful to the Call to Action Foundation for their partnership, and the enduring impact it will have on Utah communities.



Call to Action
FOUNDATION

x



IVORY INNOVATIONS



7

COMMUNITIES



1,500+

HOMES



\$382M

COMMITTED TO BUILDING
AFFORDABLE HOUSING
IN UTAH



FIELDWORKS

Beyond the inherent importance of delivering vital affordable housing to working families across the Salt Lake City area, our communities also provide a testing ground for innovative solutions.

In 2025, we launched *Fieldworks*, our innovation implementation program. Backed by internal funding and supported by a team of practitioners and experts, Fieldworks exists to help innovators overcome the early adoption barrier by integrating their solutions into Ivory Innovations' own housing developments in Utah.



FIELDWORKS
HOUSING INNOVATION IMPLEMENTED



Since 2023, we've brought Foyer's down payment savings platform for aspiring homebuyers to our Innovation Park at Holbrook Farms development and deployed Pronto's affordable housing compliance software in our portfolio. Next year, we'll start building Utah's largest modular housing project – 200 units in our Vista Station development.

We're excited to share our insights from these pilot projects to help other innovators scale breakthrough housing solutions, from the drawing board to the job site.

WHY FIELDWORKS EXISTS

It's hard to be early. Through eight years of the Ivory Prize, we've learned that even the most promising solutions in housing innovation often struggle to gain traction. With over 1,500 units in development across a diverse range of projects, we offer innovators a rare opportunity to demonstrate impact and scale up in a real-world setting.

WHAT FIELDWORKS OFFERS INNOVATORS



Real-world application for your innovation



Exposure to Ivory Innovations' national network of builders, funders, and media partners



A co-developed case study or insights summary to help you scale



A chance to become a go-to solution for future Ivory Projects



Team

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Director, Building Science Division, Home Innovation Research Labs



Sponsors & Partners

LEAD INVESTORS



INNOVATORS CIRCLE



LEGACY PARTNERS



SUPPORTERS



PARTNERS



Looking Ahead to 2026

IVORY PRIZE WINNER ANNOUNCEMENT

– MAY 12 –



2026
Ivory Prize
Winners

LEHI LITERACY CENTER OPENING

– MAY 28 –



UTAH MUNICIPAL LEADER POLICY INNOVATION COHORT

– SUMMER –



LIBERTY WELLS OPENING

– AUGUST –



HACK-A-HOUSE

– SEPTEMBER 25-26 –

 **HACKAHOUSE**
A HOUSING AFFORDABILITY HACKATHON

IVORY PRIZE SUMMIT

– OCTOBER 14-15 –



2026
**IVORYPRIZE
SUMMIT**



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