

Teton Region Housing Needs Assessment



WSW CONSULTING

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WILLIFORD, LLC
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Introduction

Purpose and Scope of the Study

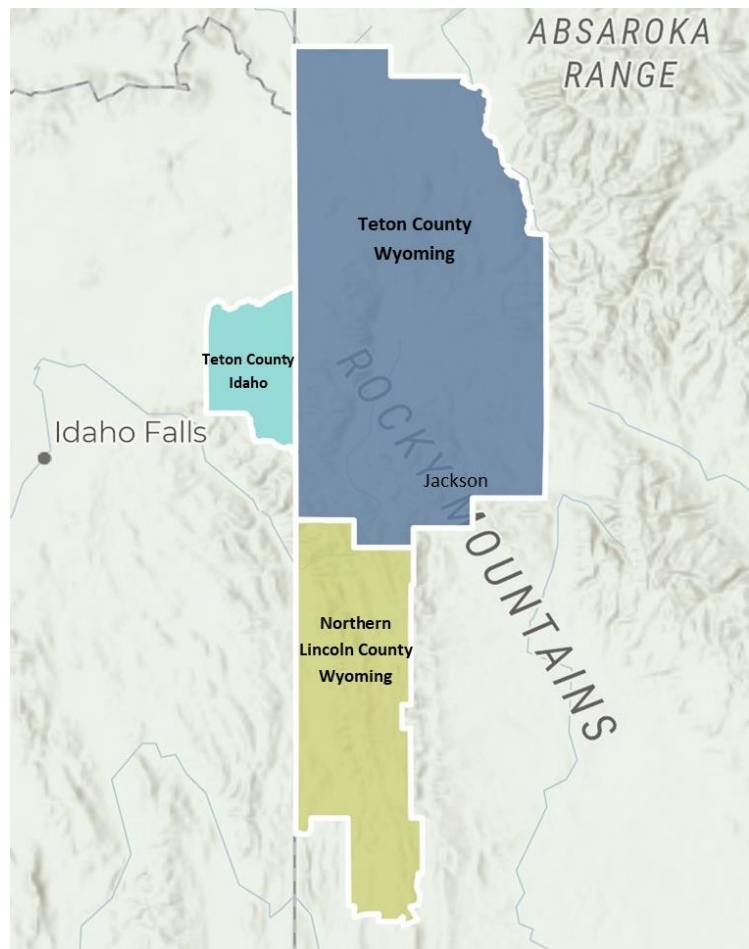
Purpose

The Teton Region Housing Needs Assessment was sponsored by Teton County, Wyoming, Teton County, Idaho, and its jurisdictions. The purpose is to evaluate the housing needs of residents and employees making their living in the Teton Region and understand not only specific housing needs for each county in the study area, but also their regional connection related to jobs, housing, and community. The study also summarizes the extensive work already occurring in the region with regard to resident and employee housing needs and programs and provides recommendations for each county and the region to help further progress.

It is our hope that this information will not only help inform and guide future housing policies and programs, but also help to educate the communities and the region on how having diverse and secure housing opportunities that local residents and employees can afford supports the health, sustainability, and vibrancy of the Teton Region.

Study Area

This study covers a bi-state, tri-county, multi-jurisdictional region, defined as Teton County, Wyoming, Teton County, Idaho, and Northern Lincoln County, Wyoming (N. Lincoln County), which is defined by census tracts 9782 and 9784. Throughout this report, the term “Teton Region” is used to indicate this area.



Organization of the Report

This report begins with a regional overview that presents key trends and illustrates the regional connections in the Teton Region among jobs, economy, and housing. This section is followed by separate, detailed housing needs studies for each county in the Teton Region, which includes:

- Chapter 1 – Report Snapshot and Recommendations
- Chapter 2 – Community Demographics
- Chapter 3 – Jobs, Seasonality and Commuting
- Chapter 4 – Housing Inventory
- Chapter 5 – Housing Market
- Chapter 6 – Housing Program Accomplishments and Challenges*
- Chapter 7 – Housing Resources, Opportunities and Constraints*
- Chapter 8 – Housing Units Needed

*NOTE: Chapter 6 and Chapter 7 are included for Teton County, Wyoming, and Teton County, Idaho, only.

Appendices include:

- A. The study methodology, secondary and local data sources, definitions, acknowledgements;
- B. Teton County/Jackson housing tools matrix;
- C. Teton County, Idaho, housing tools matrix;
- D. Survey instruments (employer, employee/household English and Spanish versions);
- E. 2021 Employee/Household Survey data and open ended comments.

Regional Overview

This section of the report summarizes the regional connections among the three counties comprising the Teton Region study area. In doing so, it also acts as an executive summary that pulls together the three county reports.

This section illustrates the job and housing relationships in the Region and commuting patterns. It also discusses how the interactions and current housing costs and supply in the Region affect community residents and businesses. By understanding the regional nature of the housing and job markets, as well as local effects, it is hoped that this information can help each county better target housing programs and policies to address their core county needs, while also maintaining an awareness of how actions undertaken in one county affect the others in the Region.

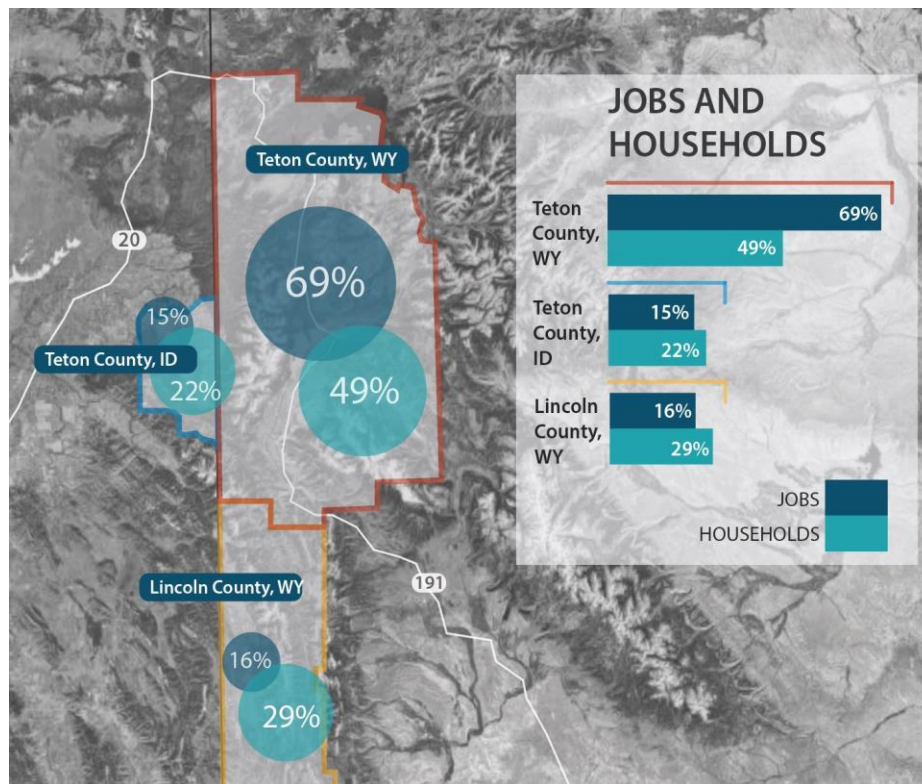
This section concludes with a basic recommendation to continue regional discussions and coordinate each county's experience, knowledge, and capacity, where beneficial, to provide more housing opportunities for local residents and employees that support the vibrancy and economy of the Region and communities.

This section borrows upon detail that is presented in the individual county reports and the Appendices. Instead of repeating the technical information and data here, references are provided to the county report chapters that can be reviewed if more information is desired.

Jobs and Housing Imbalance

Where Jobs and Households are Located

Jobs and households are not evenly distributed within the Teton Region. Teton County, Wyoming, has the highest share of jobs in the region, but has proportionally fewer households. Teton County, Idaho, and N. Lincoln County are the opposite. Irrespective of home prices, this imbalance in supply means that employees in Teton County, Wyoming, have to search for housing outside of the county. The county, therefore, has to rely on in-commuters to help fill jobs.

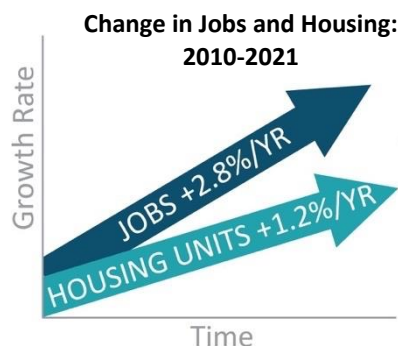


Source: 2020 Census, consultant team

Jobs and Housing Growth

The imbalance is reinforced when you see that the growth in housing units has not been keeping up with job growth – creating more of a housing shortage.

- Since 2010, jobs have been growing at more than twice the rate of housing units in the Teton Region. This is true for each county in the Region.
- Job and housing growth was actually slowest in Teton County, Wyoming. And, while housing grew at less than one-half the pace of jobs, housing development in the other counties in the region occurred at one-third the rate.
- Since 2015, the rate of housing unit development in Teton county, Wyoming, has been only marginally slower than job growth (1.3% and 1.7% per year, respectively) and ***a very commendable 41% of that growth (411 of 996 units) were units with employment-, income-, and/or price-limits, ensuring local occupancy.***



Average Yearly Growth in Jobs and Housing Units by County: Teton Region, 2010 to 2021

	Average Yearly % Change			
	2010 to 2021		2015 to 2021	
	Jobs	Housing	Jobs	Housing
Teton County, Wyoming	2.3%	1.1%	1.7%	1.3%
Teton County, Idaho	4.3%	1.4%	5.0%	2.1%
N. Lincoln County, Wyoming	3.7%	1.2%	3.9%	1.9%

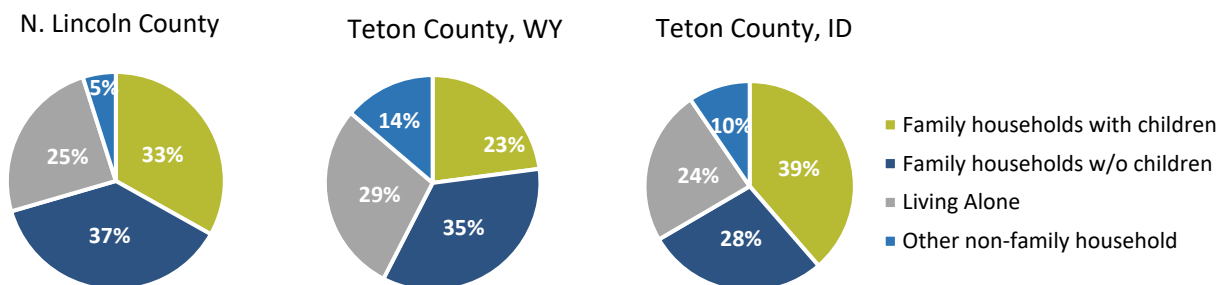
Source: QCEW, BEA, County Assessor data, consultant team

Effect on Demographics

The housing imbalance plays out by affecting the demographics in a community. Families in particular have a hard time finding housing and growing a family in the tight and high cost housing market in Teton County, Wyoming. Many seek homes in neighboring counties in the region. The high percentage of households that are families with children in Teton County, Idaho (39%), and N. Lincoln County, Wyoming (33%), compared to Teton County, Wyoming (23%), show this pattern.

Roommate situations are also more common in Teton County, Wyoming, as people combine households to afford homes. This pattern has increased since the COVID pandemic in response to drastically rising home prices and rents throughout the Teton Region.¹

Household Types Compared: Teton Region, 2019



Source: 2019 5-year ACS

Providing homes that local residents and employees can afford, however, can impact the mix of households in the community. Evaluating employees that are residing in the substantial inventory of units with employment-, income-, and/or price-limits in Teton County, Wyoming, shows that the percentage of units occupied by families is higher than that for market rate homes. Communities can effect change and retain local vibrancy if resources are allocating to doing so.²

¹ See Teton County, Wyoming, and Teton County, Idaho, reports: Chapter 2 - Demographics

² See Teton County, Wyoming, report: Chapter 6 – Housing Program Accomplishments and Challenges

**Household Type by Restricted/Subsidized Homes Compared to Market Rate Homes:
Teton County, WY, 2021**

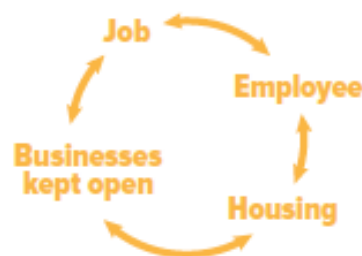
	Owners		Renters	
	Restricted/ Workforce	Market rate Housing	Restricted/ Workforce	Market rate housing
Household composition				
Adult living alone	25%	15%	35%	19%
Single parent with children	5%	3%	5%	6%
Couple, no children	26%	42%	24%	25%
Couple with children	40%	27%	11%	12%
Roommates	3%	3%	15%	23%
Family and roommates	0%	2%	2%	4%
Other	2%	8%	8%	12%
TOTAL	100%	100%	100%	100%

Source: 2021 Employee/Household Survey

Effect on Businesses

Jobs, employees, housing, and businesses are tied together. Businesses cannot function if employees cannot find homes.

When employers were asked in the 2021 employer survey about issues they experienced when finding or keeping qualified employees, the lack of housing was the number one issue (80% of respondents).



The effect this has on Teton Region employers is significant. Currently between 15% to 19% of jobs are unfilled.³ While the labor shortage is a national trend, having an available and affordable supply of homes for employees to occupy is a competitive advantage in tight labor markets.

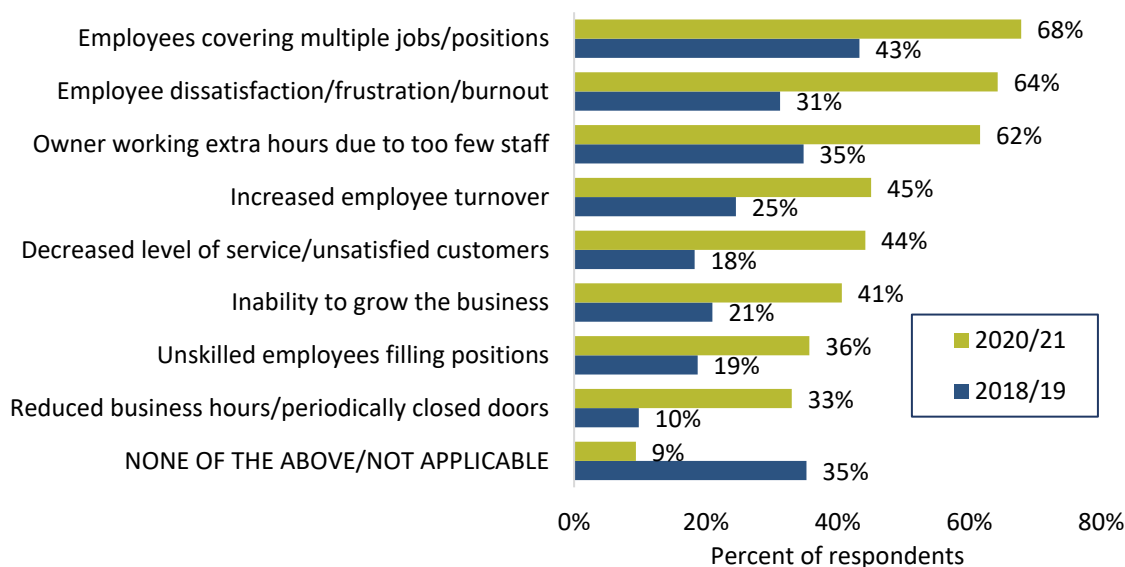
Problems experienced due to understaffing are not new to Teton Region businesses, but they have accelerated since the pandemic. As shown below, **about 65% of businesses (or two-in-three) experienced problems in 2018/19 compared to 91% in 2020/21**. Employees being overworked and experiencing burnout topped the list, followed by a decreased ability to

"I no longer want to own my business due to the employment challenges compounded by the housing crisis."

-2021 Employer survey comment

provide quality customer service, inability to grow businesses, and needing to reduce hours or periodically shut doors. This impacts not only business revenue and their ability to operate, but also the health and quality of life for employees and residents, available services, and the experience of visitors.⁴

Has your business experienced any of the following problems related to being understaffed?



Source: 2021 Employer survey

³ See Teton County, Wyoming, and Teton County, Idaho, reports: Chapter 3 – Jobs, Seasonality, and Commuting

⁴ See Teton County, Wyoming, and Teton County, Idaho, reports: Chapter 3 – Jobs, Seasonality, and Commuting for more details on employer impacts.

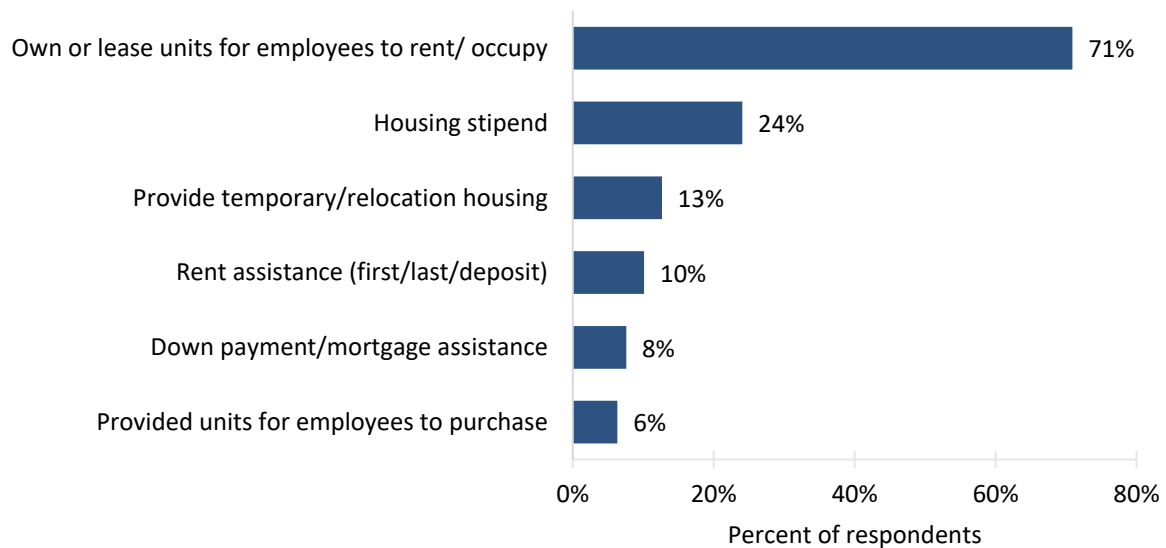
Employer housing programs are helping over 1,100 seasonal and year round employees access and afford housing. Opportunities for improved coordination, education, and collaboration exist.

Without employee housing we wouldn't be able to operate our business.

-2021 Employer Survey Comment

About one-third of employers in the Teton Region (35%) that responded to the survey are providing some form of housing assistance to employees. Of those, the majority provide units, either owned or master-leased, that they then rent or provide as compensation to employees.

What type of housing assistance do you provide?



Source: 2021 Employer survey

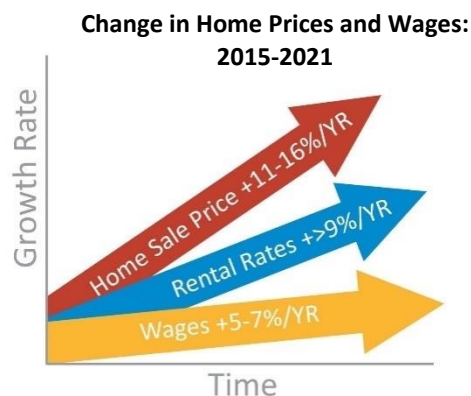
Housing Costs and Supply

This section summarizes information that can be found in more detail in Chapter 5 – Housing Market for each county.

Housing Costs and Local Wages

The balance between household income and what housing costs is a struggle in the Teton Region. The increase in home sale prices and rents in the Region has been far outpacing the rise in wages, meaning that homes are becoming more unaffordable for people earning their living locally.

Housing supply shortages are precipitating price increases.



**Growth in Housing Prices Compared to Wages:
Teton Region Counties, 2015-2021**

	Average yearly % change 2015 to 2021		
	Sale prices	Rents	Wages
Teton County, Wyoming	13%	>9%	7.1%
Teton County, Idaho	15%	>9%	4.9%
N. Lincoln County, Wyoming	16%	>9%	4.9%

Available Homes by County

The supply of homes priced under \$500,000 throughout the region has drastically declined. Local residents and employees in Teton County, Wyoming, used to find homes at these price points in neighboring counties; however, this option is disappearing. Variations by county are shown below:

- The median sale price of single family homes exceed 200% AMI in all markets, meaning that households earning in excess of \$200,000 have trouble affording this product. In Teton County, Wyoming, single family homes are basically unattainable for residents making their living locally.
- Attached homes offer more affordable options; however, supply in Teton County, Wyoming, at prices below \$1 million (or 300% AMI) are limited (9 units for sale). Supply in general is limited in Teton County, Idaho, (22 units for sale) and non-luxury attached units in Lincoln County priced under \$500,000 are very limited (10 units for sale).
- Available rentals are most affordable in N. Lincoln County, but still require an income of \$70,000 to afford the average rent.

"... my household has saved money for a down payment and could manage a mortgage that would make a \$700,000 home manageable for us. However, there's nothing on the market close to that price range."

-2021 Employer Survey Comment

Housing Prices in the Teton Region Compared

	Teton County, WY	Teton County, ID	N. Lincoln County, WY
Median Sale Price (Jan-Oct 2021) – Single Family	\$2.9 MM	\$750,000	\$699,500
<i>AMI to Afford Median Single Family</i>	741% (>\$500,000)	266% (\$180,000)	228% (\$170,000)
Median Sale Price (Jan - Oct 2021) – Attached	\$995,000	\$422,000	\$1.275 MM ¹
<i>AMI (income) to Afford Median Attached</i>	254% (\$265,000)	150% (\$103,000)	416% (\$310,000)
# Homes Listed for Sale (Nov. 1, 2021)	145	137	51
<i># Homes Listed for Sale by AMI</i>			
≤50%	0	0	0
50.1% - 80%	1	0	0
80.1% -120%	0	2	1
120-200%	3	26	17
>200%	141	109	33
Average Rent – Units Advertised for Rent (Oct/Nov 2021)	\$3,469	\$2,474	\$1,702
<i>AMI (income) to Afford Average Unit for Rent</i>	133% AMI (\$140,000)	144% AMI (\$99,000)	91% AMI (\$70,000)

¹N. Lincoln County note: Only 9 attached units sold; 7 were luxury properties with airplane hangers; 2 units sold for under \$500,000.

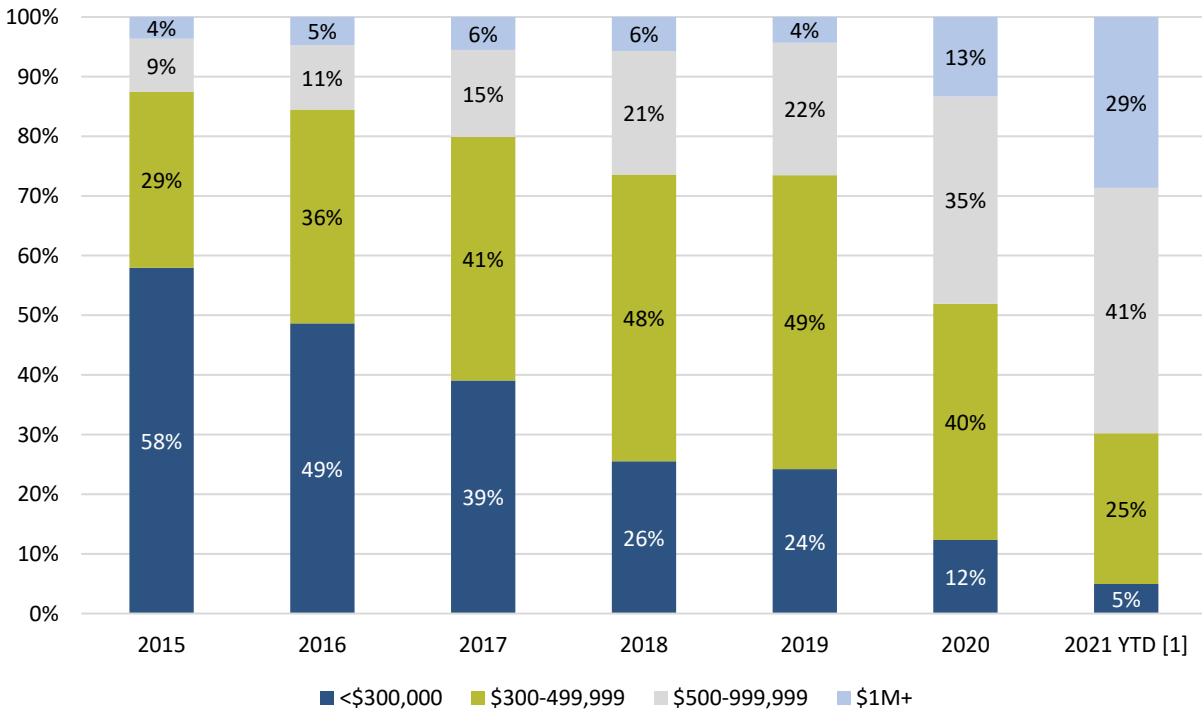
Sources: 2021 Employee/household survey, MLS, property manager interviews, online rental listings, consultant team

Prices That Persons Making Their Living Locally Can Afford

Most residents and employees in the Teton Region seek homes priced from \$200,000 up to \$500,000 for purchase, with workers in Teton County, Wyoming, searching up to \$750,000.

As illustrated below, just a few years ago, homes priced below \$500,000 were available over the pass in Teton Valley and in N. Lincoln County, Wyoming, which is where many employees working in Teton County, Wyoming, searched for and found homes to buy. Since the recent boom in housing prices, homes priced below \$500,000 have quickly disappeared. Households searching for homes over \$500,000 can still find some product, but these prices are hard for workers in Teton County, Idaho, and N. Lincoln County to afford. And supply is very limited – below a 4-month supply; and even lower for homes under \$500,000. As options throughout the Teton Region diminish, it becomes even more important to provide opportunities locally.

Home Sale Price Distribution by Year: Teton County, Idaho, and N. Lincoln County, Wyoming 2015 to October 2021



Source: Note: inclusive of sales with a known price greater than zero
[1] last sale on Oct 29, 2021
Source: MLS, consultant team

The majority of renters making their living in the Region primarily need rentals priced between \$850 up to \$2,600 per month for a three-person household.

Rentals at these prices can be found in N. Lincoln County and Teton County, Idaho, but are extremely limited.

Rental vacancy rates in all counties are below 1%, meaning that there is not enough supply for new residents to find homes nor for existing residents to move into more suitable rentals. Residents are stuck in their homes.

"[We are] looking to expand our family, but we cannot do so with the current space and have no availability to move into a bigger unit."

-2021 Employee/Household Survey comment

Commuting in the Teton Region

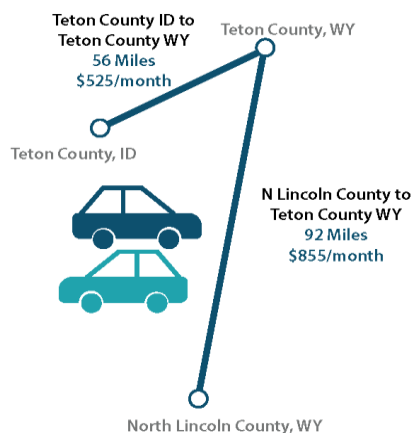
This section summarizes information that can be found in more detail in Chapter 3 – Jobs, Seasonality, and Commuting for each county.

Where Residents Live and Work

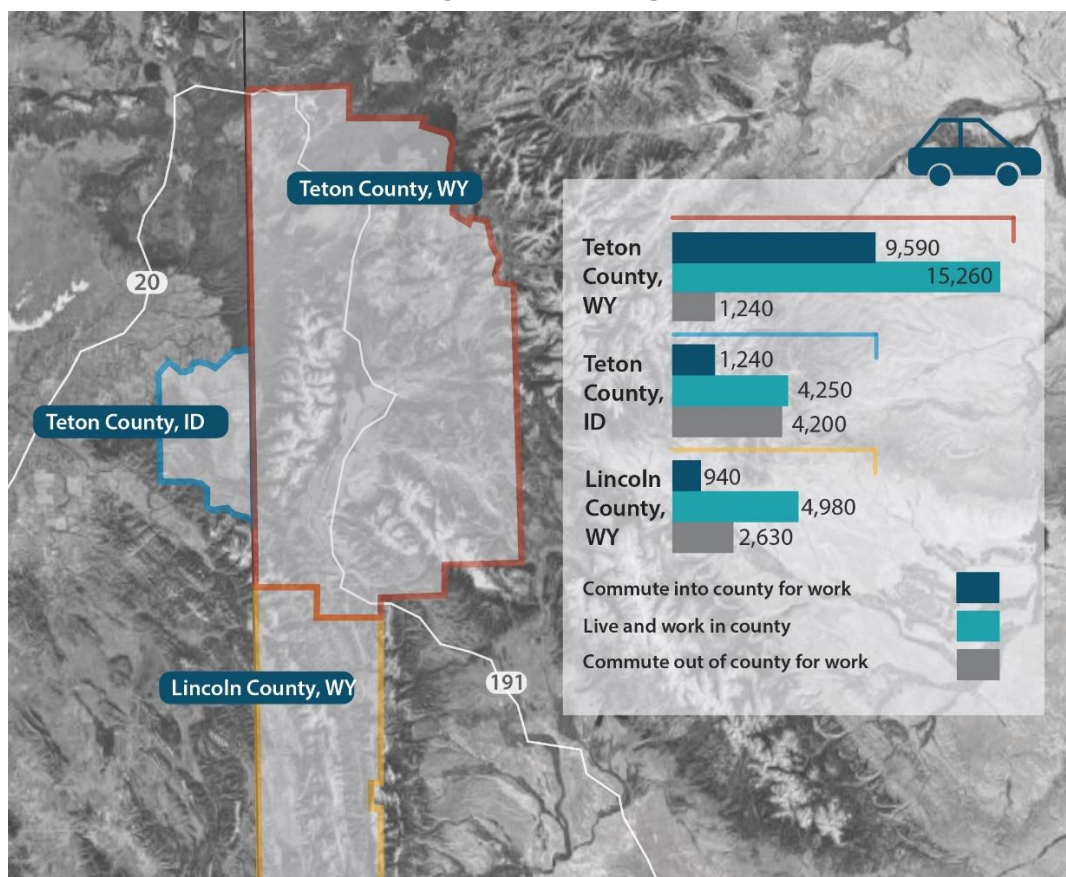
Commuting is a result of the imbalance between jobs and available and affordable housing in the Teton Region (see “Jobs and Housing Imbalance” section, above). In the effort to find homes they can afford, households search for housing away from their place of work, adding significant commuting costs to households and vehicle and traffic impacts to the community.

When workers from Teton County, Wyoming, successfully compete for homes in neighboring counties, this then pushes Teton County, Idaho, workers, for example, to places further out, such as Rexburg, continuing the pattern.

Cost to Commute



Commuting in the Teton Region: 2021



Source: LEHD, QCEW, LAUS, 2021 Employer survey, Consultant Team

About 61% of employees in Teton County, Wyoming, live in the county, compared to a respective 77% and 83% of employees in Teton County, Idaho, and N. Lincoln County living within their county of employment. Despite home price increases and low availability, the percentage of employees that live and work in Teton County, Wyoming, has remained fairly stable over the past decade (between 58% to 61%). ***The substantial inventory of units with employment-, income-, and/or price-limits in Teton County, Wyoming, has helped to retain 61% of workers living locally. Without these units, an estimated 55% of workers would be living in the county.***⁵

Where Employees Live

Live in:	Work in:		
	Teton County, WY	Teton County, ID	N. Lincoln County, WY
Teton County, WY	61%	2%	1%
Teton County, ID	13%	77%	<1%
Lincoln County, WY	9%	<1%	83%
Other	16%	20%	15%
TOTAL %	100%	100%	100%
TOTAL #	24,825	5,490	5,650

Source: QCEW, BEA, LEHD, Consultant team

Costs of Commuting

Commuting has costs to the employees that must travel, businesses that employ them, and on the community and environment.

- Employees incur the expense, time, stress, unpredictability in bad weather, and other effects of commuting. For families with young children in particular, having both parents commuting from Alpine or other distant communities is a struggle.

When it costs an average of \$500 per month to commute from Teton County, Idaho, and \$850 to commute from N. Lincoln County to Teton County, Wyoming, for work, these costs quickly erode any cost savings these households may have had by paying lower rent in these communities.⁶

"[I] Have a second job to pay for gas to commute to Jackson."

-2021 Employee/Household Survey Comment

⁵ See Teton County, Wyoming, report Chapter 6 – Housing Program Accomplishments and Challenges

⁶ See Section 3 – Jobs, Seasonality, and Commuting in the county reports for more information. The Teton County, Wyoming, report shows the data support for and calculation of commute costs.

- Employers incur the risk of losing in-commuting employees to jobs nearer to their home, increased tardiness and absence in bad weather or family obligations at home, increased turnover (and associated costs to refill jobs) when employees grow weary of the commute, and resulting decreased level of service. **Forty-one percent (41%) of employers in Teton County, Wyoming, that responded to the survey had difficulty retaining or attracting employees due to long commutes.**
- The community experiences impacts through increased traffic, road maintenance, need for parking when commuters arrive to work, and air quality effects of significant vehicle miles traveled. As shown below, commuters into Teton County, Wyoming, from Teton County, Idaho, and N. Lincoln County contribute a combined average of 75 million vehicle miles traveled per year driving to work. **The cost, traffic, and emissions of commuting can be mitigated through transportation options or avoided through local housing options.**

"When our landlord sold their house in Jackson we decided to buy in Alpine... If I can find a good paying [job] in Alpine, I'll never go to Jackson again."

-2021 Employee/Household Survey
Comment

Average Vehicle Miles Traveled by Commuters within the Teton Region: 2021

Commute between Teton County, WY and:	Teton County, ID	N. Lincoln County, WY
Average miles commuted ONE WAY (2021 survey)	28	46
Days per week commuter drives alone (2021 survey)	3.9	3.9
Round-Trip miles per week	220	360
Miles per year (assuming 50 weeks of commuting)	10,750	17,500
# of in-commuters traveling	3,220	2,340
Total yearly vehicle miles traveled	34,615,000	40,950,000

Source: 2021 Employee/household survey, consultant team

Housing Problems

The demographic, economic, and market dynamics in the Teton Region work together to create a collection of problems for local working households. These problems include:

- Paying more for housing than household budgets can support (“cost burden”),
- Overcrowding,
- Difficulty finding housing,
- Settling for or being stuck in housing that does not meet household needs, and
- Being forced to move.

This section is intended to encourage and not frustrate actions to address the housing needs in the Teton Region. While the impacts are significant, ***this section can help the counties and communities in the Region understand the impacts of the housing shortage and prices on the community and prioritize limited resources to make a difference.***

This chapter reports on responses from the 2021 employee/household survey. Results are from the combined responses from the English and Spanish surveys, unless otherwise noted. Appendix E contains comprehensive crosstabulations of these problems by county of residence and tenure, income level, and Hispanic/Latino ethnicity.

Cost Burden

Households are considered to be cost burdened if their housing payment (rent or mortgage plus tax, insurance, utilities) exceeds 30% of their gross income. Households paying over 50% are extremely cost burdened. Cost burdened households often have insufficient income for other life necessities including food, clothing, transportation, and health care.



"For many years if you had two jobs it was enough for one person to pay rent and have some left over. But this year people must have at least three jobs."

-2021 Employee/Household Survey comment

Overall, 29% of owners and nearly half (46%) of renters are cost burdened by their housing payments. The below chart shows that the lower a household's income, the more likely they are to be cost burdened.

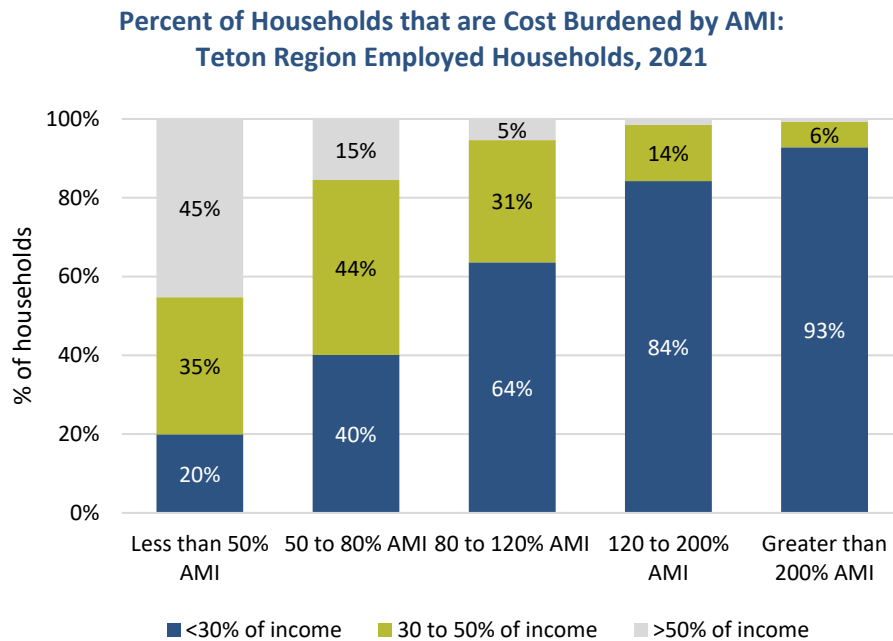
The notable shift between 80% AMI and higher incomes could guide housing policy makers to make deeper

investments in the inventory accessible to households below 80% AMI. The majority of renters (54%) fall into this income range and are experiencing housing instability and financial strain.

Other observations based on data found in the Appendix include:

- Residents in N. Lincoln County are the least likely in the region to experience cost burden (20% of owners and 32% of renters); however, when commutes costing \$850 per month are added, housing cost savings are quickly eroded.

- Hispanic/Latino households also experience a similar level of cost burden as households earning <80% AMI in the below chart. About 62% of Hispanic/Latino households earn in this income range.



Overcrowding

Overcrowding, as measured by more than two persons per bedroom, is not widespread in any of the counties and is experienced at similar rates. About 2% of owners and 8% of renters are overcrowded.

"I sleep in the living room."
-2021 Employee/Household Survey comment

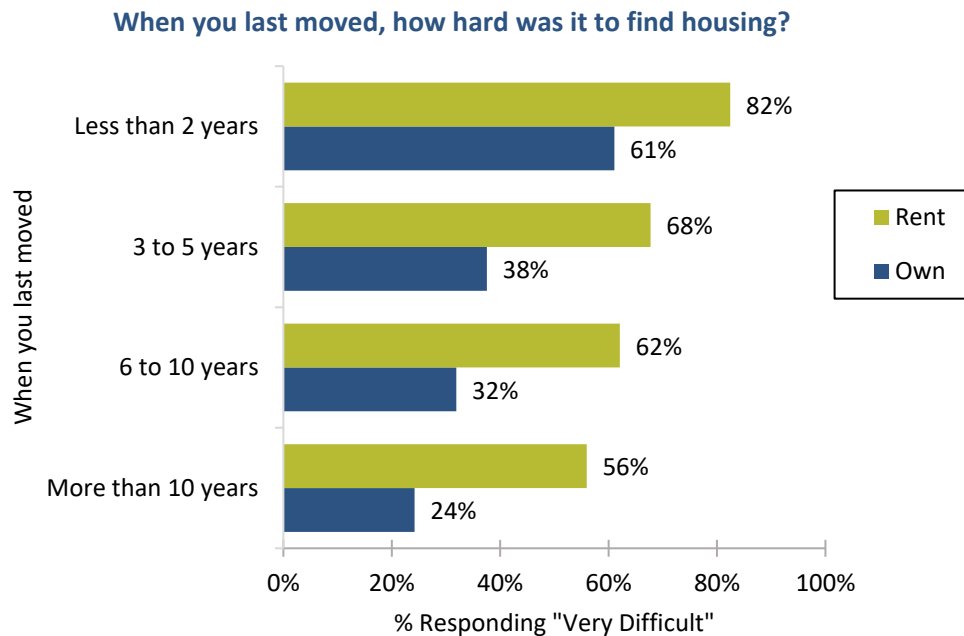
This problem is much more prevalent with Hispanic/Latino households (19%) and very low income households (14%). These households are also more likely to live with extended family and have extra roommates to afford housing. A lack of larger homes (e.g., 4-or-more bedrooms) was also noted by Hispanic/Latino households, some of which are occupying smaller homes than they need due to lack of supply.

Difficulty Finding Housing

Difficulty finding housing has been a problem for local workers for many years. What is new is that households throughout the region now have similar difficulty locating suitable housing, and that both owners and renters searching for homes have experienced significantly increased difficulty within the past two years.

- For renters, 83% found it very difficult to find housing in the past two years. Rentals have been near zero vacancy for several years. The recent rise in demand and rapid increase in prices aggravated an already tight rental market.

- For owners, 61% found it very difficult to find housing in the past two years, a significant increase compared to those who bought 3 to 5 years ago (38% “very difficult”). The limited inventory and loss of housing choices under \$500,000 in all three counties has had an impact.
- Difficulty finding housing is intensified for households with incomes below 120% AMI (81% “very difficult” within the past 2 years), which is again related to the rapid rise in home prices and lack of inventory for households in this income range.
- Similarly, Hispanic/Latino households (88% “very difficult”) express greater difficulty, which, on average, are lower income and are comprised of a higher proportion of renters than other households.



Source: 2021 Employee/Household Survey

Housing Satisfaction

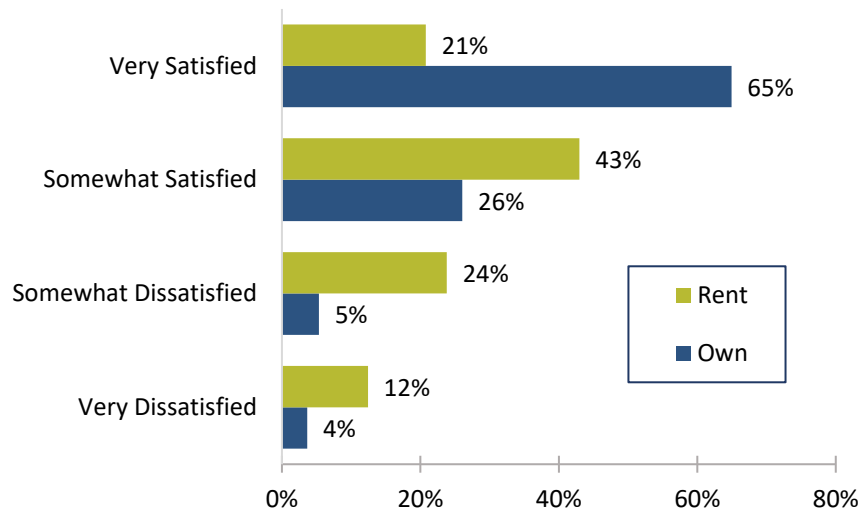
Residents and employees that are happy and secure in their housing are more likely to stay in their community and their jobs.

- About 45% of employed households in the Teton Region are very satisfied with their current residence. This includes 65% that own their home and about one-in-five (21%) renters. This illustrates the importance of homeownership in building stability, security, and satisfaction among residents making their living in the region.
- Respondents living in N. Lincoln County were less likely to be “very satisfied” with their housing than the other counties (56% owners, 11% renters); however, most of these respondents commute to Teton County, Wyoming, for work. Most of the dissatisfaction was related to the commute – distance, time, stress, and cost.

"Undesirable Housing is the biggest stressor and impact to my quality of life."

-2021 Employee/Household Survey comment

**How satisfied are you with your current residence?
All Employed Households: 2021**

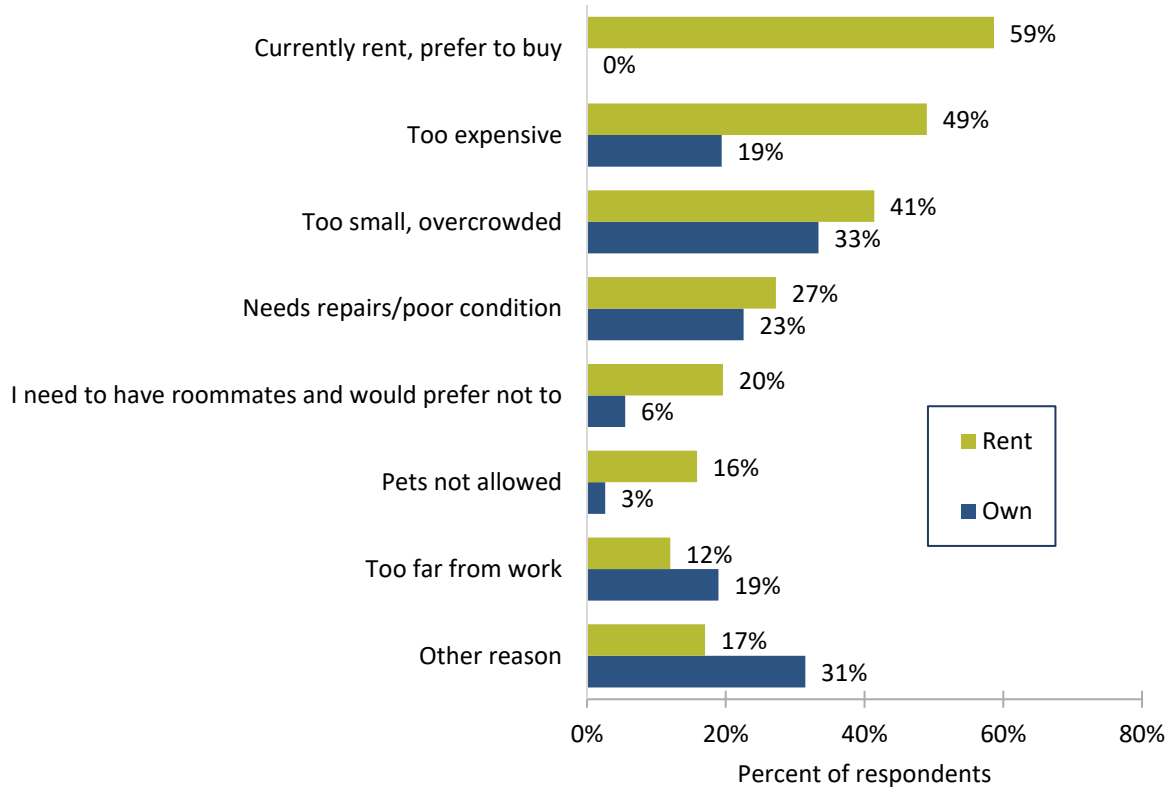


Source: 2021 Employee/Household Survey

The 55% of respondents that were less than fully satisfied with their home were asked for more detail.

- Most renters that are not fully satisfied want to buy a home (59%). This equates to 46% of renters overall in the Region. Renters wanting to buy primarily earn below 120% AMI. About 68% of survey respondents would consider purchasing a deed restricted home.
- One-third of owners are in homes that are too small. This indicates that many are stuck in their homes; that there are not sufficient options for owners to upsize as their family grows. Another 23% stated their home needs repairs, indicating that programs that can help with low cost loans or grants would be of benefit.
- Commuters into Teton County, Wyoming, for work were interestingly less likely to select all of the below problems, except “too far from work,” which was selected by 60% of commuters. In other words, the commute is a trade off for households that move further away to purchase homes and find more suitable housing.
- Hispanic/Latino households had similar responses to the below, except renters were less likely to want to buy, equating to 37% of renters overall. Primary difficulties finding housing included homes being too expensive and little availability. The majority that want to buy earn under 80% AMI (68%). Other reasons provided included lack of credit, immigration issues, limited income, and space for children (i.e., homes too small). The average size of renters wanting to buy is about 3.7-persons.
- “Other” issues provided included:
 - For renters, housing instability (fear of losing home, home selling, rent rise, etc.), having to live with family or roommates, and having a home tied to work (no flexibility).
 - For owners, having to have roommates, property taxes too high, and being stuck in a home that the household has outgrown.

If you are not fully satisfied with your residence, why not?



Source: 2021 Employee/Household Survey

"We want to have kids and cannot afford or find more space for that next step."

"The threat of being kicked out - either through landlord selling or raising the rent to predatory levels - is constant."

-2021 Employee/Household Survey comment

Forced to Move

Current housing trends highlight the instability of the rental market in the Teton Region. When renters were asked if they had been forced to move in the past three years, nearly half (46%) said yes, and many more than once. This equates to over 2,000 renter households in the Region.

Over 2,000 renters (46%) in the Teton Region were forced to move an average of 2-times each over the past three years.

Renters that were forced to move had to do so an average of two-times during the past three years for the following reasons:⁷

- 23% had to move because the home was sold by the owner;
- 18% had to move due to a significant rent increase (which averaged \$660 in the Region);
- 11% had to move because the unit was directly converted to a short-term rental; and
- 11% had to move because the owner moved in.

Apartments and mobile homes are less susceptible to all of the above instability factors, excluding rising rents, than owner-leased condominiums, townhomes, and single family homes. Rentals that are rent restricted, such as low income housing tax credit rentals, are also protected from significant market rent increases.

The percentage of renters affected by each of the above factors was fairly consistent for households residing in each of the counties in the region. Notable differences include:

- Households commuting from Lincoln County were more likely to indicate “significant rent increase” as a reason for displacement (24%). Survey comments indicate that some experienced rent increases in Teton County, Wyoming, and then moved to Lincoln County to find homes.
- Short-term rental conversion affected a higher percentage of Teton County, Idaho, households than the other counties (18%), where state legislation limits the ability to restrict short term rentals.

“We are facing potentially losing over half of our employees due to losing their rental housing. Each one of them is frantically seeking long term rentals. The rentals they are currently in are being turned into VRBO's...”

*-2021 Employer Survey Comment
(Idaho employer)*

To further understand the general stability of households, or not, in the Region, the English version of the survey also asked respondents if they plan to move within the next five years and, if so, if they are moving because they “have to” or because they “want to.” As shown below:

- Twelve percent (12%) of respondents plan to leave the Teton Region within the next five years because they have to. This includes 4% of respondents that own their homes and 26% of renters. ***In Teton County, Idaho, and Teton County, Wyoming, this would equate to 1,250 renter households being forced to leave.***
- Results were similar across the Region, with the exception of renters in Teton County, Idaho, who were less likely to leave the Region because they “have to” (19%).

⁷ Both the English and Spanish survey versions asked renters if they were forced to move. The specific reasons why renters were forced to move were asked on the English version of the survey only. Open ended responses provide additional insight on the Spanish version (reference Appendix).

Within the next five years, do you plan to:

	Owners	Renters	TOTAL
Stay in your current residence	78%	23%	57%
Move within the Region	11%	45%	24%
<i>Because you have to:</i>	2%	20%	9%
Leave the Region	11%	32%	19%
<i>Because you have to:</i>	4%	26%	12%

Source: 2021 Employee/Household Survey

Households being forced to leave primarily earn between 50% and 200% AMI – the majority of the income spectrum. Residents from all stages of life are also affected – single persons, young families, working households, and retirees. Reasons centered around the unaffordability of the area, losing housing due to rentals being sold or price increases, tired of the housing instability, no homes available, and *“having stable housing that is LESS than 30% of my annual income is now important to actually build the life I want.”*

“After 11 years of living, local year round employment and thinking we could make it work long term starting a family, the dream was sold out from under us... Even though we make really good money now there is no possibility of owning a home. Sad to leave this community.”

“Can't afford a rental or house. I'm a full-time teacher.”

“Can't afford to stay as a retired individual.”

“Moving 4 times in three years is physically, mentally, and financially too much to handle.”

-2021 Employee/Household Survey comments

Housing Units Needed

This section summarizes information that can be found in more detail in the Housing Units Needed⁸ chapters in each of the county reports.

Current and Future Housing Needs

There is a current shortage of housing for local residents and employees in the Teton Region. ***There is an estimated need for about 5,300 housing units in the Teton Region to address the following components of demand through 2027:***

- Increase the rental supply to a functional level (i.e., 5% vacancy rate) and house persons who are living in their car, hotels, couch surfing, etc. (i.e., currently unhoused);
- Keep up with job growth (ranging from 2.4% in Teton County, Wyoming, up to 4.8% per year in Teton County, Idaho), which includes filling the 15% to 19% of unfilled jobs in the Region; and
- Replace employees as they retire (between 10% to 15% in the Region over the next 5 years).

Each component of the above demand, along with the recommended price and tenure mix, for each county is provided in the county reports.

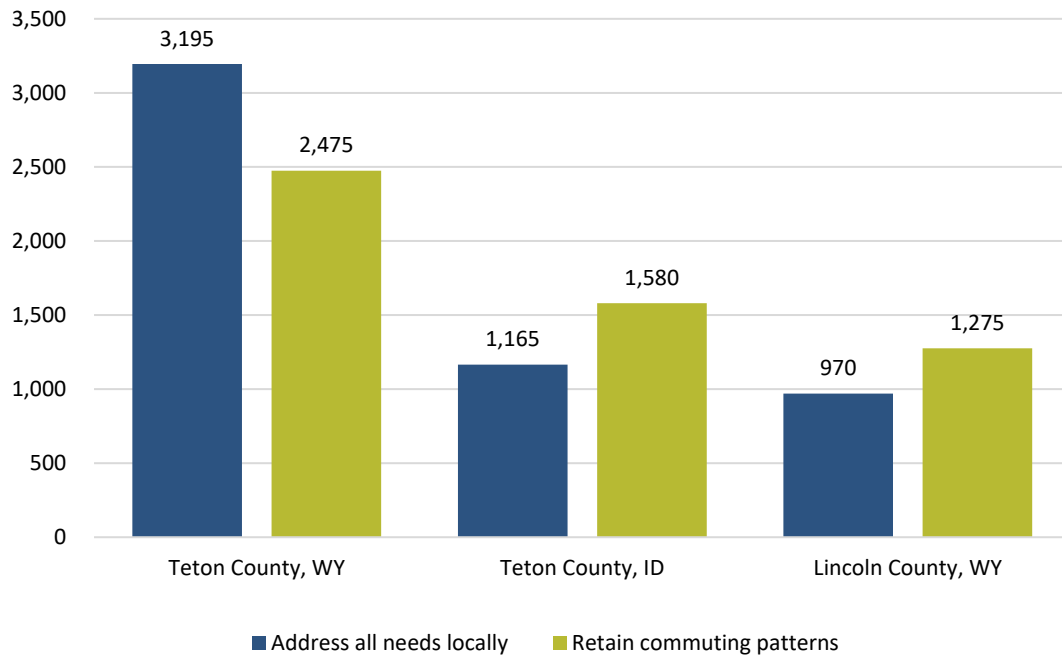
About 60% of homes in Teton County, Idaho, and N. Lincoln County, and 80% in Teton County, Wyoming, will need to be priced below market prices to support local residents and employees. Core price ranges vary by county, but generally span rents between \$850 and \$2,000 per month for a three-person household and homes for ownership between \$200,000 up to \$750,000 for the Region. This will require local policies, subsidies, and creative partnerships to produce, building upon the existing achievements in the Region in this regard.

It is important to note that ***communities rarely address 100% of the demand***. By understanding the different components of demand, however, each county will have more information upon which to set goals and priorities and target available resources. ***How much housing is addressed within each county in the Teton Region depends largely upon program capacity and policy decisions.***

Finally, the amount of housing needed will vary depending on whether the current commuting patterns in the Teton Region are retained or more workers are housed at the place of impact – i.e., where jobs are created. If housing is provided at a pace matching the demand within each county, then the number of units needed in Teton County, Wyoming, will be higher than if current commuting patterns are retained. If current commuting patterns are retained, then more housing needs to be provided in Teton County, Idaho, and N. Lincoln County to absorb workers filling jobs in Teton County, Wyoming. Future direction is largely dependent upon the availability of local resources and policy direction to prioritize allocating needed resources toward housing for local residents and employees.

⁸ Chapter 8 for the two Teton counties and Chapter 6 for N. Lincoln County

Housing Needed Through 2027, Teton Region Counties
(5,330 total – 60% to 80% priced below market)



Strategy Recommendations

There is good momentum for addressing housing needs in the Teton Region. And continued momentum is needed to help address the gap of over 5,300 homes at prices that local residents and employees can afford. ***The magnitude of the issue requires a robust and regional response from all sectors of the community (public, private, non-profit) working collaboratively to engage community support and accelerate housing solutions.***

From a regional perspective, addressing housing needs in one county will impact a neighboring county. It is, therefore, important to ***maintain a regional dialogue about the problem, recognize the local and regional implications of housing policies, and work together on solutions and policies that carry benefits and impacts across jurisdictions.***

Further, coordination of housing efforts could result in efficiencies and enhance effectiveness through sharing of expertise, lessons learned and resources. ***Creation of a Regional Housing Initiative or Forum could be a first step.*** Continuing to track regional housing conditions and achievements, along with updating the information in this report every five-to-ten years, will also be important for understanding and showing progress over time, what initiatives are most effective, and where more resources should be allocated.

Finally, each county in the Teton Region varies widely in the amount of resources currently committed and able to be committed to addressing housing needs in the Region. As a result, ***recommendations specific to each county are provided within each county report.***

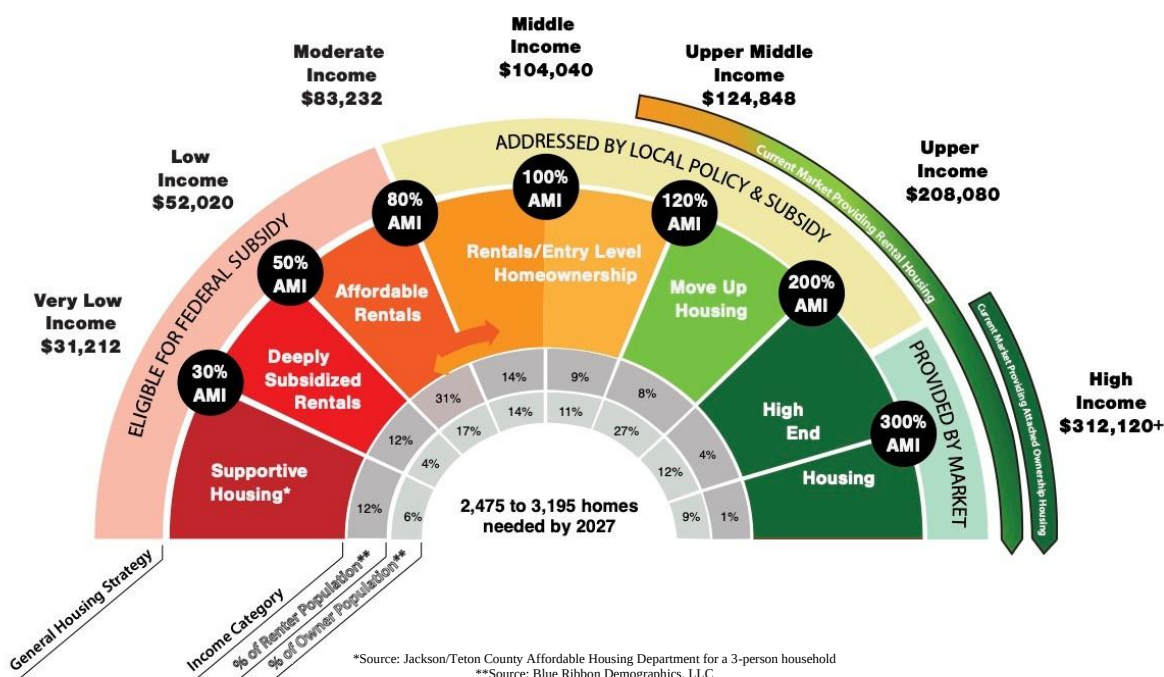
Teton County, Wyoming

Chapter 1 – Report Snapshot and Recommendations

Overview of the Teton County, Wyoming, Housing Needs Assessment

This Assessment centers on the understanding of what households can afford for housing in Teton County and explores where their needs are being met, and where there are gaps. It uses the definition that housing is affordable when monthly housing costs (rent or mortgage, plus utilities, insurance, and property taxes) do not exceed 30% of a household's gross income (i.e., income before taxes).

Teton County WY Spectrum of Housing Needs (January 2022)



The housing bridge, illustrated above, presents a picture of what affordability in Teton County for its residents and workforce should look like. The bridge portrays a spectrum of housing that is affordable and most likely to be sought by households in different income groups. It indicates the percentage of households earning incomes in each income range and the type of housing likely to be needed at the different income levels. The bridge depicts what may be ideal for most communities – the availability of housing that is affordable to households at all income levels and provides options for changing life circumstances.

It is from this perspective that the housing needs assessment was conducted. The housing bridge summarizes what you are about to read. It illustrates the mix of housing needed by residents making their living in the county and at which income level. It shows where the market is providing housing and where it is not; and how much additional housing is needed to address current shortfalls and keep up with future job growth. More specifically:

- The housing rental market for residents and local employees searching for homes is expensive. A three-person household earning about \$110,000 per year coming to Teton County may find housing that would be defined as affordable in the market.
- Households making their living locally are basically priced out of market rate ownership housing – it has simply gotten too expensive.
- To address the current housing shortfall and keep up with future job growth, ***at least 80% of the 2,500 to 3,200 homes needed by 2027 in the county will need to be priced below market.*** Addressing housing needs will require local policies, subsidies, and creative partnerships, building upon the already significant achievements of the town, county, local organizations, employers, private sector, and community in this regard.

The information that follows provides the story behind this bridge. It summarizes the local housing challenges felt by residents, employees, employers, and the community as whole; and the great strides being taken to improve housing options for residents and employees to support a thriving and vibrant Teton County community.

Recent Successes and Recommendations

Summary of Recent Successes

There are many successes to celebrate. The Jackson/Teton County Affordable Housing Department, Jackson Hole Community Housing Trust, Habitat for Humanity, private sector developers and non-profit community have been working hard to address the current housing gaps in the community. Employers have also been notably active, some of which have had robust housing assistance programs in place for a decade or more and others recently coming to the table. In particular, since 2014:

- The community has **implemented most recommendations** of the 2014 Housing Needs Assessment and the 2016 Housing Action Plan. This is impressive.
- The rate of **deed restricted housing production has increased** in recent years. Since 2014, 411 units have been built and 358 more are planned. A concerted effort by the Jackson/Teton Affordable Housing Department to secure and provide land in combination with mitigation funding, public/private partnerships and 2:1 incentive bonus in the land use code have made this possible.
- The community has a **diverse toolbox** of housing programs and strategies in place, and committed local agencies with capacity and expertise. Housing professionals have explored and implemented many innovative ideas including land use incentives, preservation, and public private partnerships.
- The community passed a Special Purpose Excise Tax that **dedicated \$5.5 million for housing** in 2019.
- Private donors have recently engaged in solutions such as The Community Housing Fund and **specific philanthropic support**. For example, the JHCHT received \$10 million from the Hughes Charitable Trust. The county is partnering with the Cummings Foundation, which is donating \$11.5 million in land and investing \$10 million cash at no return.
- Flat Creek Apartments will help address the greatest need - **rentals below 80% AMI**.

- Non-profits engaged on **affordable homeownership** are making steady progress. More is needed!
- **Employers are assisting** at least 800 seasonal and year-round employees with housing units, stipends, or other assistance to help relieve family burdens and increase stability. Opportunities for improved coordination, education, and collaboration exist.
- Over \$37 million in public funds have been invested to create 241 deed restricted units (either built or in development), including 94 units built by Habitat for Humanity or the Jackson Hole Community Housing Trust.
- Over \$95 million in private capital has been leveraged by public funds to create 241 deed restricted units.
- The production of units with employment-, income-, and/or price-limits has helped to **retain 61% of workers living locally**.

The Path Forward

As summarized above, there is good momentum and foundation for addressing housing needs in the community. And much more is needed. Deed restricted housing is currently being produced at a rate of about 80 units per year. Projecting out to 2027, there is a need for about 3,200 housing units. At 80 units/year the community would produce 400 units, which would only address about 13% of the need.

Communities rarely make the policy decision to tackle the full need, as scarce resources, other community priorities and constraints are considered. We recommend that the community set housing goals and implement solutions beyond the status quo. ***The extent of the issue requires a robust and regional response from all sectors of the community (public, private, non-profit) working collaboratively and transparently to build and engage community support and accelerate housing solutions.***

Recommendations

These big picture recommendations set the table for diving into more detail in the next phase: developing the community's housing strategy plan. The below recommendations can be revised, expanded, and made more specific and actionable through that community collaboration process. The recommendations are organized in broad categories, as follows:

Regional Nature of Housing

Significant demand for homes throughout the Teton Region from local residents and employees will continue. Thousands of employees that work in the county reside in neighboring Teton County, Idaho, Lincoln County, Wyoming, and other areas. This means that, the extent to which Teton County, Wyoming, and other counties in the Teton Region address their housing needs will impact each other. It is important to maintain a regional dialogue about the problem, recognize the local and regional implications of housing policies, and work together on solutions and policies that carry benefits and impacts across jurisdictions.

Grow Funding and Capacity

- Increase funding sources with all currently available tools including public, private, and non-profit approaches.
- Create a predictable and transparent manner to allocate public funds to non-profit and for-profit development partners. Consider creating a Housing Trust Fund that creates separations between the allocation entity and the development approval entity.
- Build local and regional collaborations to influence state legislators in order to obtain a meaningful and reliable long-term funding source, such as a Real Estate Transfer Tax or change to the Lodging Tax, and improve access to federal pass-through funds for housing (e.g., American Rescue Plan Act (ARPA) and Infrastructure Investment and Jobs Act).
- Other potential opportunities include the Tourism Improvement District & Housing Trust Fund which are both being considered at the state level.

Expand Who is at the Table

- Engage and empower community stakeholders to address the housing issue by increasing and bridging collaboration and coordination between housing providers, businesses, and developers.
- Employers have long been engaged in housing solutions, and are seeking greater participation going forward. Convene employers and form cohorts to engage in specific solutions such as pooling resources to build employee rental housing and providing management assistance to ease the “housing business” side of the equation.
- Actively engage representation from the Latinx community and diversify outreach and education to ensure community members can better access resources. This community has specific challenges and concerns that should be addressed when planning and building housing solutions.
- Dedicate resources to a non-governmental entity to educate the community about the value of having the workforce living locally, housing terms, projects in the pipeline, and to track and demonstrate community-wide successes. Look to existing organizations to help fill this niche where possible.
- Engage leaders and stakeholders in the Teton Region to understand and help mitigate impacts associated with housing 22% of the county’s the workforce in neighboring counties in the Region. Examples include supporting housing investments in neighboring communities (e.g., through technical assistance, shared resources, and collaborative planning) and establishing and funding a more robust regional public transit system.

Align Resources with the Greatest Needs

- Better leverage public funds with non-profit partners, such as the Jackson Hole Community Housing Trust and Habitat for Humanity, to target specific niches in the spectrum of need and enable these organizations to stabilize employment and ramp up capacity.
- Ensure preservation of the limited supply of “naturally occurring” affordable housing, such as mobile homes, small apartments, and accessory units.
- Grow programs to support tenant rights and help alleviate housing insecurity.
- Expand investment in strategies that use the existing housing stock to serve the workforce, including the Preservation Program, and consider adding a short term rental conversion program.

- Focus public investments on affordable workforce housing proportional to the need for both rental and ownership. Recent development is proportionally heavy for households earning over 120% AMI. The best practice of focusing public investments on permanent deed restrictions is already in place. Consider focusing near term investments (e.g., over the next five years) for households earning less than 120% AMI. Larger per unit investments will be needed, but the resulting housing inventory will be more diverse and better serve the workforce.
- Continue to use incentives that encourage and support the private sector to create workforce housing that is employment based for households earning more than 120% AMI, both rental and ownership. Private sector led efforts are a good fit for addressing this aspect of the housing need.

Create More Development Opportunities

- The current policy of concentrating workforce development within the town of Jackson supports many community goals and priorities; however, land is limited and expensive. Explore options that may expand access to land opportunities for community housing.
- Exempt deed restricted housing from the growth cap.
- Create opportunities to further activate the private sector in housing solutions, including purchasing deed restricted units in new buildings, and creating a revolving impact fund that could reduce pre-development risk.

Chapter 2 – Community Demographics

This chapter describes a few key characteristics of the people and households in Teton County, Wyoming, including growth over time, age, ethnicity, the mix of owner and renter households, type of housing occupied, and household income. This information provides a picture of community change over time and inform the size, type, and tenure of housing needed by residents.

Population and Households

The population of Teton County, WY, increased by about 2,000 residents from 2010 to 2020. This amounts to a population increase of 0.9% per year on average, which is higher than that of Wyoming (0.2%) over the same time period.

Population: 2010 to 2020			
	2010	2020	% growth (2010 to 2020)
Population	21,294	23,331	10%

Sources: 2010 Census, 2020 Census

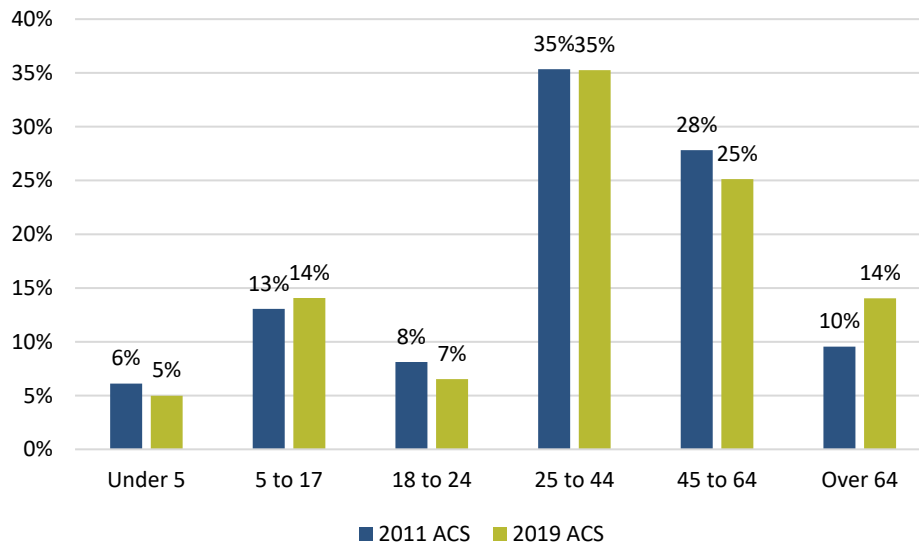
Age

The county's median age has increased from about 37 to 39. This is mostly due to an increase in persons over 65, rather than any significant change in younger age groups.

The core workforce age 18 to 64 has changed very little since 2011. In particular, persons age 25 to 44 represent the largest share of the county's population (35%), which has been consistent since 2011. The predominance of restricted workforce housing options has helped keep this younger population in the community.⁹

⁹ See Chapter 6 – Housing Program Accomplishments and Challenges

Population Distribution by Age: 2011 to 2019



Sources: 2011 and 2019 5-year ACS

Ethnicity

The racial and ethnic composition of the county has changed little in the last decade based on census information. The number of people who identify as Hispanic or Latino increased slightly from 2010 to 2020 and now amount to about 3,300 residents, comprising about 14% of the population.

As discussed in other sections of this report, Hispanic/Latino households have generally had a more difficult time locating suitable housing in the county than other households. On average, these households tend to have lower incomes and larger households (3.8 persons on average), contributing to their challenges.¹⁰

Hispanic or Latino Population: 2010 to 2020

	2010	2020
Hispanic or Latino	15%	14%

Sources: 2010 Census, 2020 Census

Tenure (own or rent)

Owner-occupancy of homes has been relatively stable in Teton County over at least the past ten years at about 60%. When solely households with employees that work in Teton County are considered, however, the ownership rate varies. Based on 2021 employee/household survey responses:

- About 47% of employees that live in the county own their home.
- In contrast, 61% of commuters into Teton County, Wyoming, own their home.

¹⁰ See Regional Overview for more information

This difference illustrates the long observed trend that when employees want to purchase homes, many leave the county to do so.¹¹

Percent of Resident-Occupied Households by Tenure: 2011 - 2019

	Owners		Renters	
	2011	2019	2011	2019
Teton County, WY	61%	60%	39%	40%

Source: 2011 & 2019 5-Year ACS

Unit Type

Overall, 49% of all households and 28% of all renters live in single-family homes or cabins and about 41% live in multi-family units (apartments, townhomes, or condominiums).

About 4% of renters reside in accessory dwelling units (160 households), indicating the extent to which this type of home contributes to resident housing. With about 1,050 accessory dwelling units in the county,¹² this means that about 15% of units are utilized by local renters.

About 2% of respondents indicated they are currently not housed, but rather couch surfing, camping, or living in a vehicle (equivalent to 165 households). Two-thirds of these households are lower income, earning below 80% AMI.

Type of Housing Occupied by Tenure: Teton County, WY, 2021

	Own	Rent	Total
Apartment or condominium	11%	42%	26%
Townhome/multi-plex	18%	12%	15%
Single-family house/Cabin	67%	28%	49%
Mobile home	2%	4%	3%
Accessory dwelling/in-law/caretaker unit	0%	4%	2%
Motel/Hotel or Dormitory housing	0%	3%	2%
Not housed (couch surfing, car, tent, etc.)	0%	2%	2%
Other*	1%	3%	2%
TOTAL	100%	100%	100%

Source: 2021 employee/household survey

*Employee or affordable housing, basements, rooms, and with family common among "other" respondents

Household Size

The distribution of households by number of people per household by tenure helps to illustrate the size of homes needed by residents. The 2019 ACS estimates that there are about 2.5 persons per home on average in Teton County, Wyoming, a figure that has declined by about 14% since 2011.

¹¹ See Chapter 5 – Housing Market

¹² See Chapter 4 – Housing Inventory

Average Household Size: 2011 to 2019

	2011 ACS	2019 ACS	2021 Employee /Household Survey
Total households	2.9	2.5	2.6
Own	2.7	2.5	2.6
Rent	3.2	2.5	2.6

Sources: 2011 and 2019 5-year ACS

Responses to the 2021 employee/household survey show larger household sizes than those reported by the 2019 ACS, averaging about 2.6-persons per home, and substantially fewer one-person households.

In addition, a higher percentage of households reported residing with roommates, other family members, or with family and roommates in 2021 (10%) than in the 2014 survey (6%) when the same question was asked, as well as a lower percentage of households living alone (21% vs. 29%, respectively).¹³

This is not surprising given the rising cost of homes for Teton County residents, short supply, and loss of rentals through home sales, conversion to short term rentals, or other factors.¹⁴ Many households have been forced to double-up or move in with family as a result of these conditions, if they have been able to stay in the area.

Myself and my partner raise our 5 yo daughter, but we also have a single roommate who rents our second bedroom. Our daughter does not have her own room . . ."

-2021 Employee/Household Survey Response

When considering housing for local residents moving forward, household sizes prior to COVID are a better reflection of needs than current household sizes, which reflect emergency housing measures for many. The below chart reports the pre-COVID household size distribution, showing that:

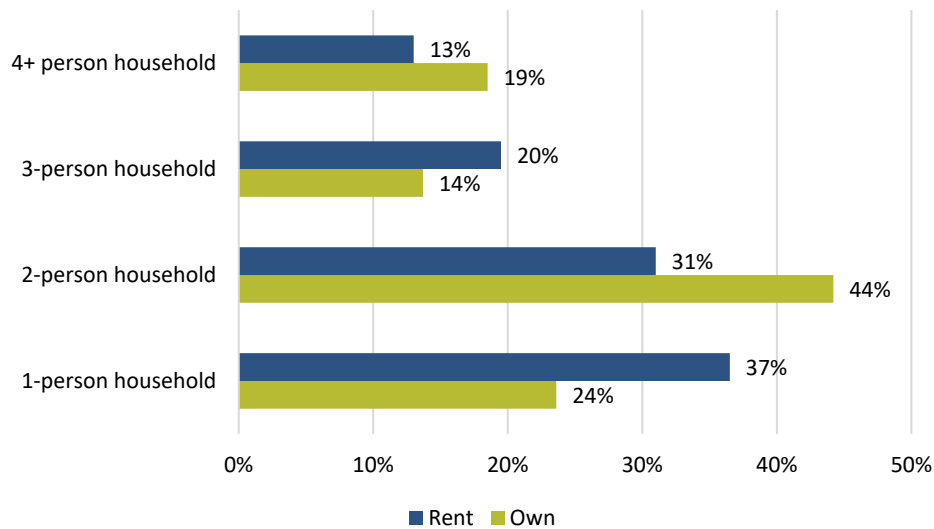
- Renters are primarily 1-person (37%) and 2-person households (31%).
- Owners are also predominately 1-person (24%) and 2-person (44%) households.
- The low incidence of larger households is reflective of the comparatively low percentage of households occupied by families with children in Teton County (23%).¹⁵

¹³ 2014 housing survey for the Western Greater Yellowstone Area Housing Needs Assessment, Rees Consulting, Inc., et al.

¹⁴ See Regional Overview and Chapter 5 – Housing Market

¹⁵ See Regional Overview

Household Distribution by Size and Tenure: 2019



Source: 2019 5-year ACS

Household Income

The median family income reported by the U.S. Department of Housing and Urban Development (HUD) for a family of four increased from \$90,700 in 2015 to \$115,600 in 2021, an increase of 4% per year on average.

Median Family Income for Teton County, WY, 2021

Persons per Household	50% AMI	80% AMI	100% AMI	120% AMI
1	\$40,460	\$64,736	\$80,920	\$97,104
2	\$46,240	\$73,984	\$92,480	\$110,976
3	\$52,020	\$83,232	\$104,040	\$124,848
4	\$57,800	\$92,480	\$115,600	\$138,720
5	\$62,424	\$99,878	\$124,848	\$149,818
6	\$67,048	\$107,277	\$134,096	\$160,915

Source: HUD, Jackson/Teton County Affordable Housing Department¹⁶

The income distribution of Teton County households by AMI is shown below. Housing that is available to residents should generally be priced proportionate to household income distributions. When focusing on local employee households in Teton County, Wyoming, however, the AMI distribution of all households skews high due to the large number of wealthy individuals that do not work in the area, but

¹⁶ HUD makes an adjustment so that the 80% numbers actually calculate at 70%. The HUD adjustment applies for federal funding such as LIHTC, but Jackson/Teton County use the actual 80% number to calculate sales and rental prices for local restrictions.

that may claim residency for tax advantages.¹⁷ This discrepancy is considered when calculating the housing needs for the county.¹⁸ Responses to the survey illustrate this discrepancy:

- The average income of households comprised of residents working outside the region is over four-times that of local working households, and
- Households with no workers earn about 40% more than local workers.

Average Household Income by Work Status: Teton County Residents

Commute out/do not work local*	Do not work*	Live and work locally
\$588,150	\$185,700	\$135,900

Source: 2021 Employee/Household survey

*Modest sample sizes: illustrates comparative trend only

Based on existing resident distributions, significant differences between owners and renters are apparent:

- About 68% of renters earn below 100% AMI, meaning the majority of rents for residents should be priced at or below this level.
- About 56% of owners earn higher incomes over 120% AMI; however, about 24% have low or very low incomes.

Teton County, Wyoming, Household Distribution by AMI: 2021

	3-person AMI	Own	Rent	Total
<50%	\$52,020	12%	28%	19%
50 - 80%	\$83,232	12%	26%	18%
80% - 100%	\$104,040	12%	14%	13%
100% - 120%	\$124,848	9%	10%	9%
120% - 150%	\$156,060	13%	6%	10%
150% - 200%	\$208,080	13%	6%	10%
200% - 300%	\$312,120	6%	3%	5%
>300%	>\$312,120	24%	7%	17%
Total %	100%	100%	100%	100%
Total #	-	5,845	3,830	9,675

Note: percentages may add to other than 100% due to rounding

Source: HUD, Jackson/Teton County Affordable Housing Department, Blue Ribbon Demographics, LLC, consultant team

¹⁷ See Chapter 4 – Housing Inventory

¹⁸ See Chapter 8 – Housing Units Needed

Chapter 3 – Jobs, Seasonality and Commuting

Jobs Estimates and Projections

There are about 32,500 jobs in Teton County, Wyoming.

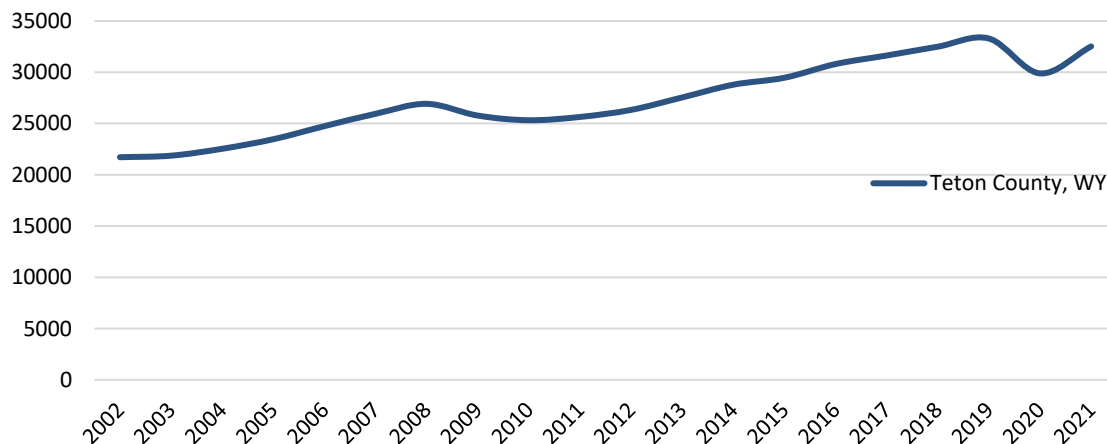
Job Estimates and Projections: 2010 to 2027¹⁹

	Annual Growth Rate					
	2010	2015	2021 (est.)	2027	2010-2019	2021-2027
Teton County, WY	25,318	29,463	32,520	37,584	3.1%	2.4%

Source: QCEW, BEA, Consultant Team

Jobs in Teton County, Wyoming, grew at a rate of 3.1% year on average since 2010 (the low point of the prior recession). The number of jobs declined about 10% in 2020 during the COVID pandemic, but have almost recovered to 2019 levels. Looking forward, job growth is estimated to continue at a rate similar to the past 20 years.²⁰

Job Estimates: 2002 to 2021



Source: QCEW, BEA, Consultant Team

Seasonality of Jobs

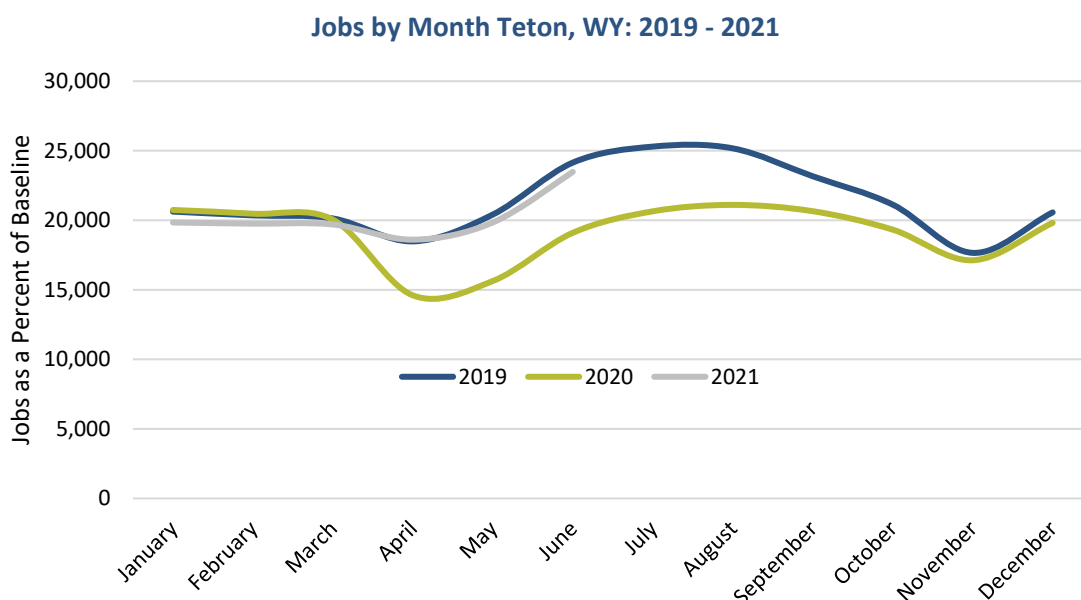
Teton County, Wyoming, has the greatest seasonality of employment in the study area. The seasonal job changes have been consistent for the past 20 years, with the exception of the 2020 COVID pandemic,

¹⁹ Estimates are calculated by adjusting the QCEW count of wage jobs by the BEA percentage of jobs held by proprietors to ensure all jobs (wage and proprietor) are included in the estimate.

²⁰ The 2021-2027 growth rate estimate is equal to the 2001-2019 average annual growth rate. The Wyoming Division of Economic Analysis projects a job growth rate of 0.84% for southwest Wyoming, which may reflect the larger region, but is inconsistent with the actual job growth Teton County has seen over the past 20 years.

when employment decreased in April through September. Employment in 2021 is again tracking with 2019 employment and seasonality trends. As shown below:

- Jobs increase the most in the summer (43%), with a smaller peak in the winter (17%). In 2019, about 7,600 seasonal summer jobs and 3,000 seasonal winter jobs were added to base employment.
- Accommodations and food services accounts for at least two-thirds of the seasonal job fluctuation in both the summer and winter. Arts, entertainment and recreation also contribute to summer and winter peaks, and retail and bar/restaurant show notable job increases in the summer.



Source: QCEW

Baseline and Peak Employment, 2019

Year-round Jobs (base employment)	Peak Summer Jobs	Peak Winter Jobs
17,658 (April, Nov)	25,300 (July)	20,625 (Jan)

Source: QCEW

About 28% of year round residents in Teton County, Wyoming, hold at least one seasonal job during the year. This means that employers do not need to recruit from outside the area to fill many seasonal jobs. Employers responding to the employer survey estimate that about 43% of seasonal employees return to work for them from prior seasons, on average.

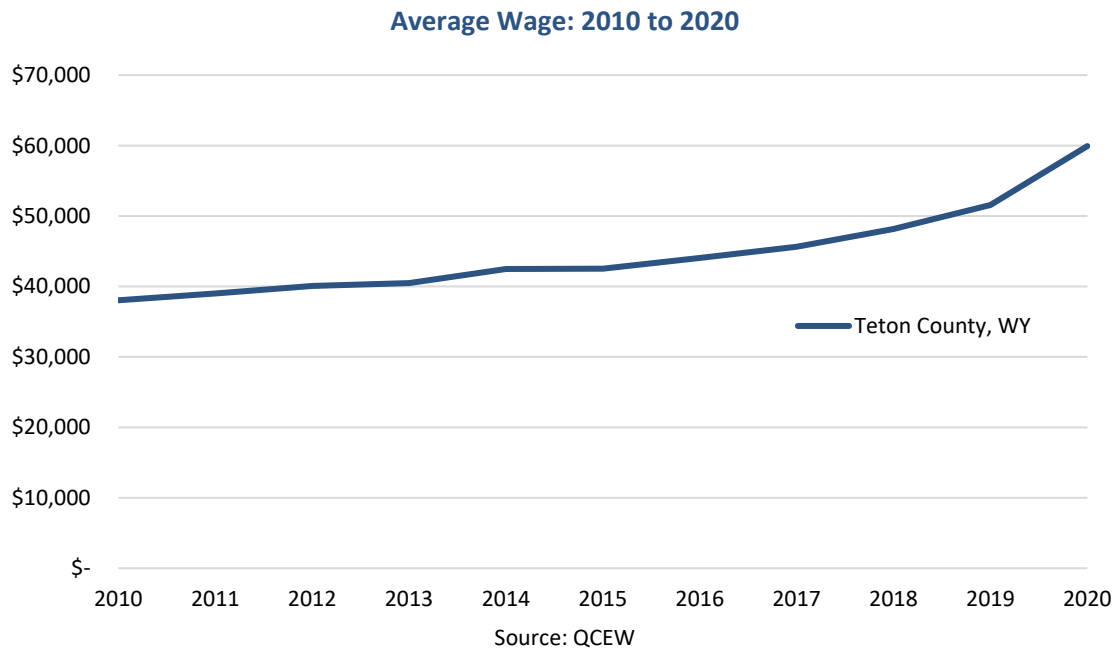
Seasonality of Employment by Place of Residence

	Year-round Job(s) Only	Seasonal Job(s) Only	Year-round Plus at Least One Seasonal Job
Teton County, WY	72%	9%	19%

Source: 2021 Employee/Household Survey

Wages and Jobs by Sector

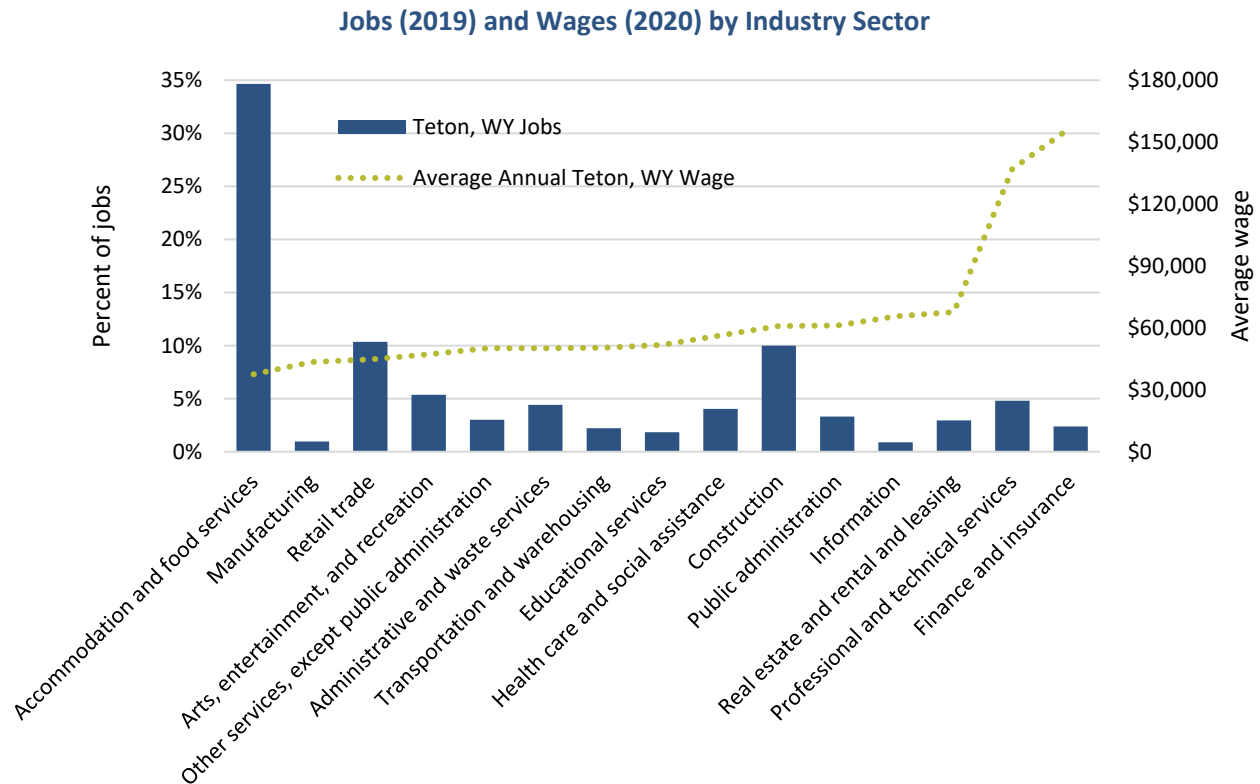
The average wage paid in Teton County, Wyoming, in 2020 was about \$60,000. Wages have increased an average of 7% per year since 2015, including a 16% increase in 2020. Despite the fast rise this past year, wage increases were still far below changes in housing prices (see Chapter 5 – Housing Market). Preliminary 2021 wage data indicates growth will continue.



- Jobs in Teton County, Wyoming are more tourist oriented than the other counties in the Region. About 35% of county jobs are in the lowest paying industry – accommodations and food service. Jobs in this sector fell sharply in 2020 after showing steady growth since 2012, but have mostly recovered to 2019 levels.
- Construction, which pays an average wage, was the only industry with significant job growth in 2020, but the number of construction jobs is still below the 2007-2008 peak.
- Only professional & technical services and finance & insurance pay substantially higher wages than the average. These industries, however, only comprise about 7% of jobs in the county.

"There is no scenario where someone working in the local economy, outside real estate or finance, can make their living and participate in the housing market."

-Stakeholder interview



Source: QCEW

Jobs per Employee and Employees per Household

- The number of jobs per employee and the number of employees per employed household are used to translate job growth into the number of housing units needed by workers to fill new jobs.
- Workers in the Teton Region, hold about 1.3 jobs on average during the year and have about 1.9 employees per household.
- The number of jobs held fluctuates with the seasons. Employees hold an average of 1.4 jobs over the summer and 1.3 jobs over the winter. Many employees, particularly in lower paid service positions, need to hold more than one job to afford to live in the area. This was noted both by employers, as well as respondents to the survey.

Average Jobs per Employee by Season: Teton Region

Year-round Jobs per Employee	Additional Summer Season Jobs	Additional Winter Season Jobs	Average Jobs Held During the Year
1.1	0.3	0.2	1.3

Source: 2021 Employee/Household Survey

Employees per Household with Earnings, 2019

	Teton County, WY
Households with Earnings	7,593
Employed Population Age 16 and Over	14,430
Employees per Household	1.90

Source: 2019 5-Year ACS

Based on these estimates, employees filling the 32,520 jobs in Teton County, Wyoming, reside in about 13,065 households.

	2021
Total Teton County, WY, jobs	32,520
<i>Jobs per employee</i>	<i>1.31</i>
Total employees filling jobs	24,825
<i>Employees per household</i>	<i>1.9</i>
Total employee households	13,065

Source: QCEW, BEA, 2019 5-Year ACS, 2021 employee/household survey, Consultant Team

Commuting

Teton County, Wyoming, is an employment center in the region, employing local residents, as well as those residing in other counties. Between 39% and 42% of employees who work in Teton County, WY, commute into the area for work from homes outside of the county.²¹ This reflects average year-round commuting, meaning it includes employees filling year-round and seasonal jobs. This equates to between 9,680 and 10,425 workers traveling into the county for work.

# of commuters:	Teton County, WY
Total jobs (2021)	32,520
Jobs/employee	1.3
Employees filling jobs	24,825
% commuting in for work	39% - 42%
# commuting in for work	9,680 - 10,425

Source: QCEW, BEA, 2019 5-Year ACS, 2021 employee/household survey, Consultant Team

Commuting patterns within the region show that:

- About 13% of employees commute in to Teton County, Wyoming, from Teton County, Idaho, and 9% commute in from Lincoln County, Wyoming.

²¹ Commute percentage range is estimated from multiple sources. Employers on the 2021 employer survey reported that 39% of employees commute from homes outside of Teton County, Wyoming. Adjusting the US Census Longitudinal Employer-Household Dynamics (LEHD) for proprietors in combination with LAUS data indicates that 42% of county jobs are filled by commuting employees.

- The vast majority of workers living in the county are employed locally (93%). Most residents that are employed outside of the county work for employers outside of the Teton Region, many via remote work.

	Where Workers in Teton County, WY, Live	Where Residents in Teton County, WY, Work
Teton County, WY	61%*	93%
Teton County, ID	13%	<1%
Lincoln County, WY	9%	<1%
Other	16%	7%
TOTAL %	100%	100%
TOTAL # of workers	24,825	16,500

Source: LEHD, QCEW, LAUS, 2021 Employer survey, Consultant Team

*Data sources indicate that the percentage of workers living locally is between 58% to 61%

*There is a literal crisis going on in this area. ...
I make "good" money for what I do but still
have to commute an hour a day because I
could never afford to live in Jackson.*

*-2021 Employee/Household Survey
Comment*

The percentage of in-commuters is of particular interest in Teton County, Wyoming, given that a goal of the Comprehensive Plan is to ensure that 65% of employees have opportunities to reside in housing in the county. As shown below, the percentage of the workforce living locally has remained relatively consistent (about 60%) for the past 10 years²², indicating that, despite the housing challenges in the

area, a consistent percentage of workers have been able to find local housing opportunities.

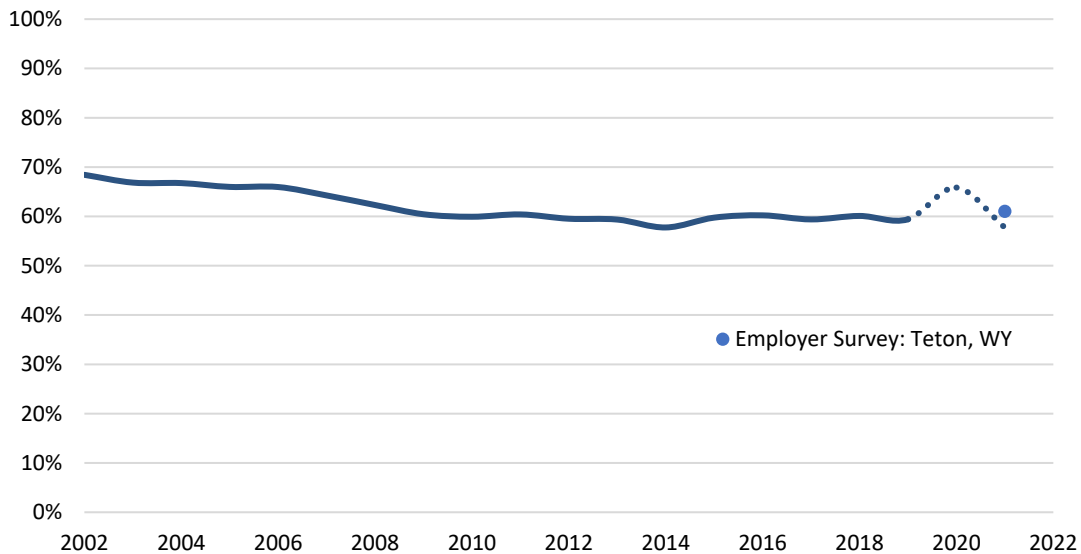
About 25% of working households that live in Teton County, Wyoming, reside in employer-provided and income- or employment-restricted housing provided through the Jackson/Teton Affordable Housing Department, Jackson Hole Community Housing Trust, Habitat for Humanity, and others.

Without this housing, only about 55% of employees would be living locally instead of the current 61%.²³ More work is needed, however, to achieve the 65% goal.

²² The COVID year shows a break in this long term trend, with recent 2021 data indicating a return to pre-COVID commute percentages.

²³ See Chapter 6 – Housing Program Accomplishments and Challenges

Percent of the Workforce Living Locally, Teton, WY: 2002 to 2021



Note: dotted line indicates preliminary data; final data release is not yet available
Source: LEHD, QCEW, LAUS, 2021 Employer Survey, Consultant Team

Forced to Commute

The 2021 Household and Employee survey asked employees where they work and how often they use different travel modes to get to work.

- Commuters into Teton County, Wyoming, drive alone an average of 3.8-days per week.
- The average in-commuter coming from Teton County, Idaho, travels 28 miles one-way to work. In-commuters coming from N. Lincoln County, Wyoming, travel 46 miles one-way on average.

Commuting patterns result in significant costs and vehicle miles traveled. The below shows the importance of providing housing near jobs, especially for low wage employees.

"I find it frustrating that in order to find a more "affordable" home that I need an hour commute at least."

-2021 Employee/Household Survey Comment

- Over the course of a year, in-commuters from Teton County, Idaho, will drive over 10,000 miles traveling to work; in-commuters from N. Lincoln County will travel over 17,000 miles.
- At the federal mileage rate of \$0.585 per mile, in-commuters from Teton County, Idaho, pay \$6,290 and in-commuters from N. Lincoln County pay \$10,240 – or between about \$500 and \$850 per month.

Average Commute Miles Traveled and Cost Per Year: 2021

Commute between Teton County, WY and:	Teton County, ID	N. Lincoln County, WY
Average miles commuted ONE WAY (2021 survey)	28	46
Days per week commuter drives alone (2021 survey)	3.9	3.9
Round-Trip miles per week	220	360
<i>Miles per year (assuming 50 weeks of commuting)</i>	10,750	17,500
Cost per mile (2022 federal IRS rate)	\$0.585	\$0.585
<i>Cost per year</i>	\$6,290	\$10,240

*conservative - cost to drive self only (does not include cost to carpool/other modes)

Source: IRS, 2021 employee/household survey, Consultant Team

About 41% of in-commuters stated that they would prefer to live in Teton County, Wyoming, if housing they could afford was available. Variations are apparent based on the employee composition of households and where they are coming from:

- Households with at least one household member working in their county of residence are much less likely to prefer to live in Teton County, Wyoming, (32%) compared to households in which all working members commute to the county (49%). As households become more settled in their place of residence (which may include some members gaining local employment), their desire to relocate declines.
- In-commuters from Teton County, Idaho, are also less likely to prefer to live in Teton County, Wyoming, than in-commuters from N. Lincoln County, at a respective 35% and 50%. While the cost, distance, and difficulty of the commute affects in-commuters from both counties, survey comments from Lincoln County in-commuters uniquely indicate that the comparative lack of services and amenities affects their local satisfaction.

% of commuters that would prefer to live in Teton County, WY	
All commuter households	41%
Split household (at least one household member works in their county of residence and one or more commutes)	32%
Commuter household (all employed household members commute)	49%

Source: 2021 Employee/Household Survey

Employer Commute Assistance

About 42% of employers in Teton County, Wyoming, indicated that they provide their workers with some work commute options or assistance. Employers providing assistance cover the full range of business types in the county. Of employers providing assistance, telecommuting was the primary option (45%) as shown in the table below. As an alternative to commute assistance, one employer noted in the survey that they opened a second office in Teton County, Idaho, to reduce commuting.

Type of work commute options or assistance:	% of Employers
Telework / work from home flexibility	45%
Travel stipend (i.e., travel time compensation, etc.)	30%
On-site vehicle for employee errands	27%
Bus passes / coupons	26%
Bus/shuttle (operated/financed at least in part by the business)	10%
Carpool / Vanpool program	6%
Other (e.g., company vehicles, gas card, mileage reimbursement)	19%

Source: 2021 Employer Survey

*Totals exceed 100% because employers could select multiple options.

Unfilled Jobs and Turnover

Teton County employers responding to the survey reported that an average of 15% of jobs were unfilled. Prior to COVID, unfilled job rates were more typically 5% to 7% in most mountain resort communities.

Unfilled Jobs	
# jobs unfilled	4,940
% jobs unfilled	15%

Source: 2021 Employer survey, interviews

With unfilled positions, businesses struggle to provide quality services and operate profitably. This is particularly challenging since COVID with the added business from more residents in town and for prolonged periods, combined with high visitation rates. As shown below, almost all businesses responding to the survey experienced problems related to being understaffed this past year (92%). For many, however, these problems are not new – nearly two-thirds of businesses in the county experienced understaffing issues prior to COVID.

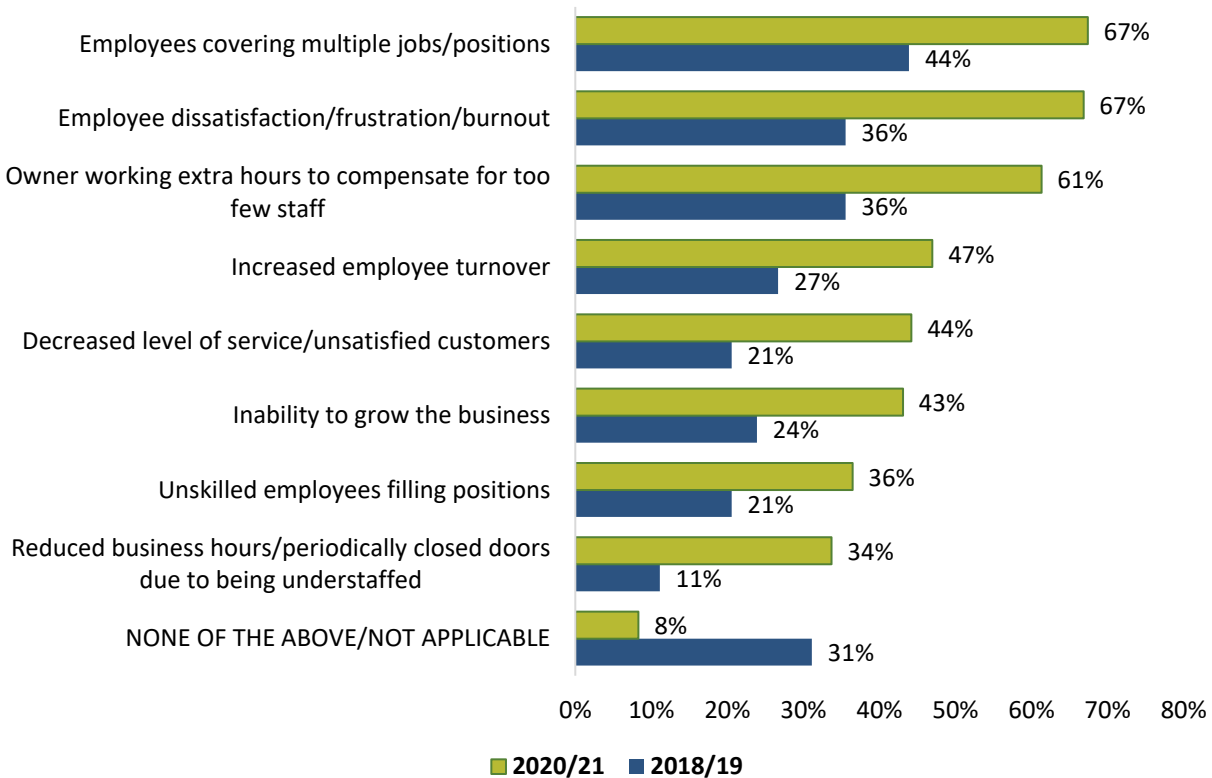
- Over 60% of businesses experienced problems that relate to employee burnout, including employees covering multiple jobs/positions, the owner working extra hours, and resulting frustrated and dissatisfied employees.
- Another 43% to 48% experienced issues related to the ability to provide quality services, including increased employee turnover, reduced level of service/customer satisfaction, and an inability to grow the business.
- Finally, about one-third had to reduce their business hours or close their doors due to being understaffed. Comments on specific impacts include:
 - Decreasing operating hours, including closing doors for one or more days per week, or permanently, due to an inability to adequately staff.
 - Reducing job intake or decreasing existing client base by 25% or more.

"I no longer want to own my business due to the employment challenges compounded by the housing crisis."

- 2021 Employer survey comment

- Estimated lost revenue from reduced hours or closed days ranging from \$1,000 to \$7,000 per day and \$50,000 up to \$1,000,000 per year.

Has your business experienced any of the following problems related to being understaffed?



Source: 2021 Employer survey

The high incidence of unfilled jobs is paired with additional challenges.

Low unemployment rate. Unemployment rates in the late-summer and fall of 2021 were lower than they have been in the past 20 years and are well below the seasonal average. Finding employees to fill jobs was a challenge prior to COVID when the unemployment rate was just below 3%.

Unemployment Rate, September, Teton County, WY

Unemployment Rate	
September 2021	1.6%
September 2001-2020 Average	2.9%

Source: LAUS

Decline in J-1 Visa²⁴ workers. As a result of the COVID pandemic and shut-downs in 2020, J-1 Visa workers were less available. About 7% of employers in Teton County, Wyoming, and Teton County,

²⁴ A J-1 Visa is a non-immigrant visa for a limited duration issued by the United States to research scholars, professors and exchange visitors participating in programs that promote cultural exchange, especially to obtain medical or business training within the U.S. All applicants must meet eligibility criteria.

Idaho, responding to the survey reported hiring J-1 employees in 2021, primarily in bar/restaurant, lodging/accommodations, recreation, and retail industries; however, fewer were hired than before the pandemic.

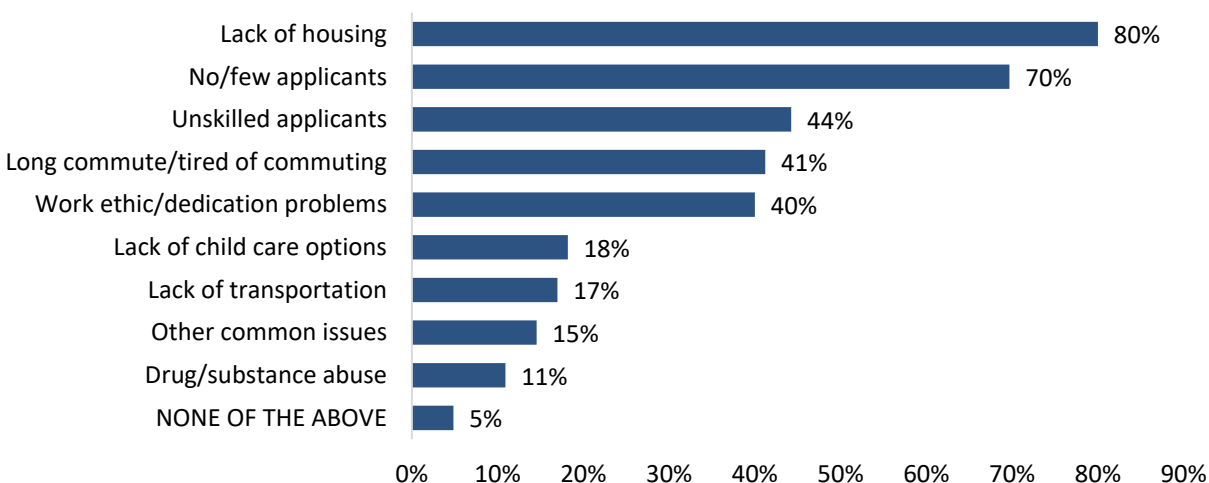
- In summer 2021, employers hired J-1s to fill about 2% of jobs in the two counties (about 750 jobs). The number hired was about 58% lower than in 2018/19.
- Employers anticipate hiring J-1s near pre-pandemic levels in 2022, helping to fill about 5% of jobs in the two counties (about 1,800 jobs).

Since the number of jobs has recovered from 2020, the lack of these workers is strongly felt. J-1 employees typically fill lower skill/lower paid positions that businesses must now recruit for locally.

Lack of and high cost of housing. Not only can new workers not find available housing, but homes that are available are too expensive for local wages. This affects entry-level and high-end management positions alike. Employees making over \$100,000 per year struggle to find homes in the area. Young families have particular difficulty. This problem is not unique to Teton County, Wyoming. Neighboring Teton County, Idaho, and Lincoln County, Wyoming, are encountering similar problems as prices rise.

- When employers were asked about issues they experienced when finding or keeping qualified employees, the lack of housing was the number one issue (80% of respondents).
- Workers tired of long commutes have also impacted about 41% of businesses. With strong job markets in surrounding areas, these workers are susceptible to leaving their employment and accepting jobs closer to home.
- Lack of transportation and childcare were also cited by 17% and 18% of employers respectively. Many employers already offer transportation, while others may be considering it as a service to increase their ability to attract and retain workers.
- Several employers listed “other” issues, primarily noting the discrepancy between wages/cost of living, employees losing rental housing, and COVID exposure and vaccination issues.

Issues experienced in finding or keeping qualified employees:



Source: 2021 Employer survey

Employee turnover and difficulty recruiting. About 88% of employers in the county responding to the survey had employees leave and 77% had potential hires decline positions due to the inability to locate suitable housing in the area.

- The number of employees that left employment equates to 7% of jobs in the county; meaning that 7% of jobs were vacated and had to be refilled. Candidates were found for another 10% of jobs, but declined offers of employment.
- Turnover is costly to the business. Aside from affecting business hours and operations (as discussed above), it costs money to recruit and train new employees.

Losing an employee making \$22/hour may not sound like a big deal, but it can take six months to train a new employee, which is a huge up front investment. The housing assistance we provide has absolutely been worth it. We have reduced turnover and associated costs significantly.

-2021 Employer interview

Some studies have estimated that it costs about 20% of an employee's salary to replace that employee²⁵ costs that quickly add up with repeated turnover.

“How many people, in your estimation did not accept a job or left your employment in the past 12 months because they lacked or could not find housing they could afford in the area?”

	% of employers experiencing the problem	Average # of employees lost per business	% of total jobs in the county represented
Employee(s) left	88%	3.5	7%
Potential hire did not accept job	77%	5.8	10%

Source: 2021 Employer survey

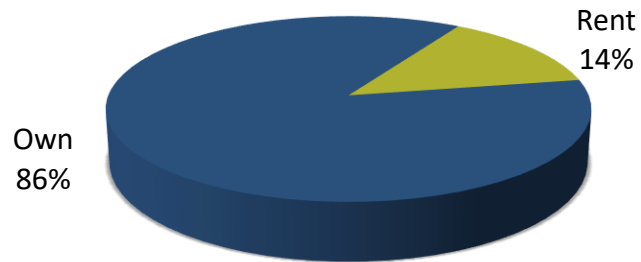
Retiring Employees

Based on survey responses, about 13% of employees working in Teton County, Wyoming, expect to retire within five (5) years. This equates to about 3,200 employees.

- Pending retirees tend to hold more senior positions and be skilled staff. Businesses with succession plans may be able to fill skilled positions from within, but then need to fill the interior position that is vacated.
- Housing is another concern. About 86% of employees that expect to retire have stable housing because they own their homes. Many purchased 10 or 20 years ago or during the 2007/08 recession. New employees struggle to find homes to rent and the vast majority do not earn enough to purchase.

²⁵ See, e.g., The Center for American Progress, “There are Significant Business Costs to Replacing Employees,” Nov. 2012, available at: <https://www.americanprogress.org/issues/economy/reports/2012/11/16/44464/there-are-significant-business-costs-to-replacing-employees/>

Tenure of Employees that Plan to Retire Within 5 Years:



Source: 2021 Employee/Household Survey

Pending retirees and the aging population present potential other challenges. For retired residents that prefer to age in place, lower maintenance, smaller patio homes or attached product are often desired as residents age. The need for senior care services and life care or assisted care options will also increase. Finally, rising property taxes are a burden on income-earning households under the current environment, much less for senior households on fixed incomes.

Chapter 4 – Housing Inventory

Housing Units – Number and Occupancy

Teton County, WY has 13,156 housing units based on local estimates.²⁶ Housing units have been added at a rate of about 1.3% per year since 2015, which is a faster rate than during the previous five years (about 0.8% on average).

Housing Unit Estimates, Teton County, WY: 2010 to 2021

	2010	2015	2021	2015-2021 Annual Growth Rate
Housing Units	11,650	12,160	13,156	1.3%

Source: Teton County and town of Jackson Planning Department

About 73% of Teton County housing units are occupied by resident households. The other 27% are second homes, short-term rentals, or vacant in the transition of being sold or rented. The lack of a state income tax in Wyoming results in a higher claimed occupancy rate than daily occupancy rate²⁷, but trends show little change in occupancy characteristics over the past 20 years.

Occupancy and Tenure, Teton County, WY: 2000-2020

	2000	2010	2020
Occupancy Rate	75%	70%	73%

Source: 2000, 2010, 2020 Census

Types of Units

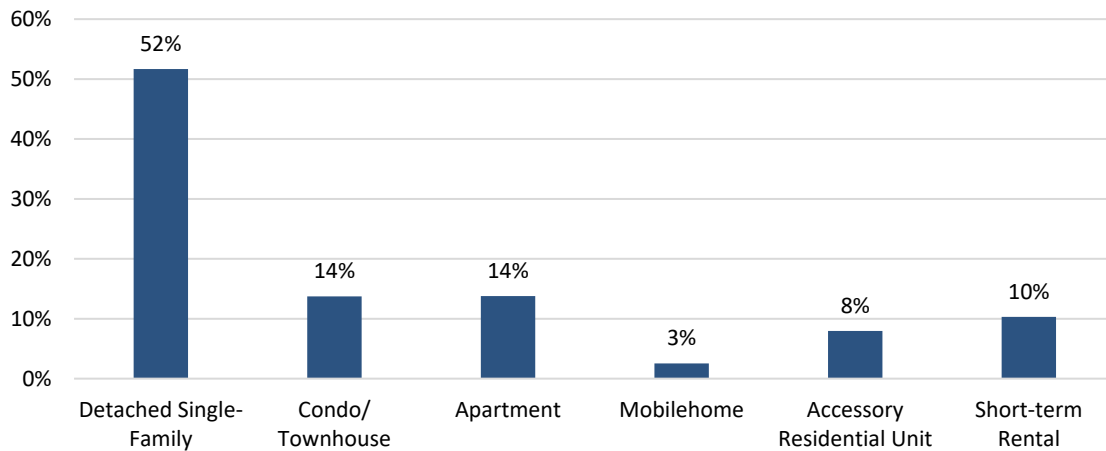
Detached single-family homes account for half of the units in Teton County, Wyoming. Of the remaining:

- 14% are condominiums or townhomes.
- 14% are rental apartments in multifamily or mixed-use buildings.
- Most of the accessory residential units (8% of the housing stock) can be used as guesthouses or rented to the workforce. Some, however, are required to be occupied by the workforce and cannot be used as guesthouses.
- The short-term rentals (10% of housing stock) can be rented-short term or occupied as a residence. The vast majority of short-term rentals are in the unincorporated County, as described below.

²⁶ Housing units are locally reported by the Teton County and the town of Jackson Planning Departments based on Teton County Assessor records and building permits. They vary from Census numbers because they do not include units on federal land or condo-hotel units. The 2020 Census unit count showed fewer units added since 2010 than building permit data. Building permit data is used for the purposes of this report.

²⁷ The annual ACS estimate of occupancy, based on a sample of residents in the community each year, is about 10 percentage points lower than Census counts, the latter of which asks every person in the country to state their place of residence. IRS filings from Teton County also exceed household estimates by the Census.

Type of Units, Teton County, WY: 2021



Source: Town of Jackson, Teton County, WY, Consultant Team

Housing unit occupancy by income level indicates the extent to which different housing types may provide “naturally occurring” affordable housing. The below table shows the type of housing units occupied by income level (AMI). The sample includes respondents that are residing in market rate housing, meaning that the table excludes respondents that are living in employer-assisted or income, employment, rent or price-limited homes. As shown:

- Households with incomes greater than 120% AMI are more likely than other households to live in single family homes and less likely to live in multi-family units.
- Households earning between 80% and 120% AMI are just about as likely as lower-income households to live in multi-family units.
- Accessory dwelling units predominately provide housing for households earning between 50% to 120% AMI.
- Households earning under 80% AMI are the most likely to reside in mobile homes or currently not permanently housed, but rather couch surfing, camping, or living in a vehicle.

Type of Unit Occupied by AMI: Teton County, WY, 2021 (Respondents Residing in Market Rate Homes)

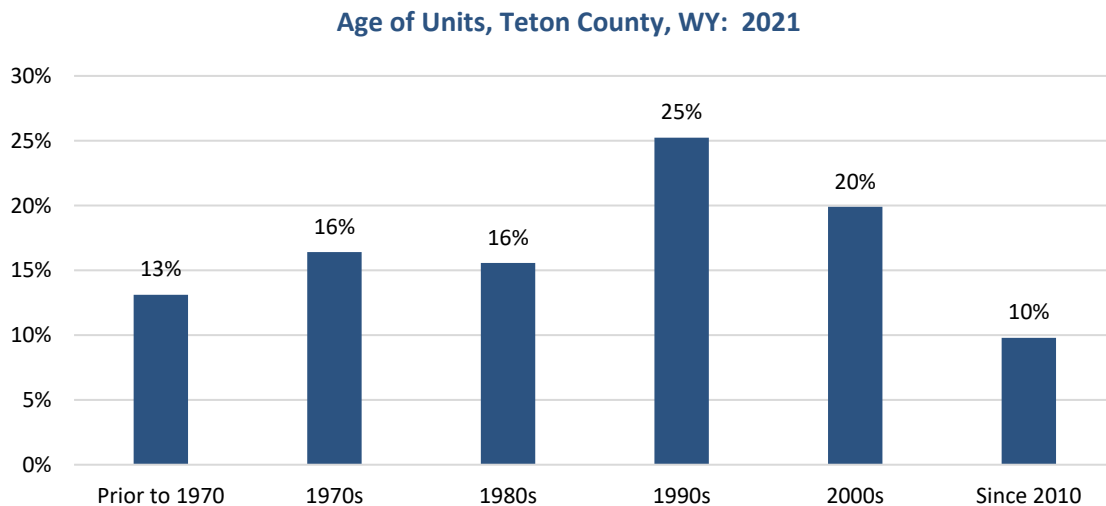
	Less than 50%	50 to 80%	80 to 120%	120 to 200%	Over 200%
Apartment or condominium	37%	31%	30%	16%	11%
Townhome/multi-plex	12%	12%	15%	18%	12%
Single-family house/Cabin	35%	40%	48%	61%	76%
Mobile home	6%	3%	0%	0%	0%
Accessory dwelling/in-law/caretaker unit	2%	7%	4%	2%	1%
Motel/Hotel or Dormitory housing	0%	1%	0%	0%	0%
Not housed (couch surfing, car, etc.)	3%	2%	1%	1%	0%
Other	3%	3%	1%	2%	0%
TOTAL	100%	100%	100%	100%	100%

Source: 2021 employee/household survey

Age of Units

Assessor records show a declining rate of development in Teton County, Wyoming.

- Teton County, WY more than doubled in size in the 1970s and kept strong housing production until the peak of housing development in the 1990s.
 - About 45% of housing stock in Teton County, WY was built prior to 1990.
 - Another 25% was built in the 1990s.
- Only 30% of the housing in Teton County, WY has been built or significantly upgraded in the past 20 years.



Source: Teton County, WY Assessor, Consultant Team

Building permit data, which is only available back to 2002, indicates a growth rate of 205 units per year in the 2000s. The building permit data reflects the slowdown in development from 2010 to 2018, with a sharp increase in production in 2019 and 2020.

The uptick in multi-family develop accounts for the increase in supply. The number of detached single-family homes built each year is relatively constant, even in years like 2019 and 2020 when the total number of units jumps.

Units Added per Year, Teton County Wyoming

	2002-2010	2011-2018	2019	2020
Detached Single Family	97	77	103	88
Condo/Townhouse	51	30	78	67
Apartment	36	24	37	67
Mobile home	0	0	0	0
Accessory Residential Units	18	22	38	31
Total	203	153	256	253

Source: Town of Jackson, Teton County, WY, Consultant Team

Short Term Rentals

In Teton County, Wyoming, and the town of Jackson, short-term rental is defined as a rental period of 30 days or less. In Teton County, 10% of renters responded that they were forced to move in the past three years due to conversion of their unit into a short-term rental. While this represents significant displacement of renters (about 380 renter households), it is a lower percentage than in Teton County, ID (18%) where there are fewer limits on short-term rentals.

In the town of Jackson there are 192 permitted short-term rentals. By zoning, short-term rentals must be located within the Lodging Overlay or a designated resort, and a short-term rental permit is required. As a result, short-term rental is prohibited in most of the town, and has been since the Lodging Overlay and resort designations were put in place in 1994. The town does periodic monitoring and enforcement of unpermitted rental.

In unincorporated Teton County there are another 1,163 units in designated resorts than can be rented short-term or occupied long-term. As in the town of Jackson, short-term rental is prohibited outside of designated resorts and has been since 1994. The vast majority of existing units allowed to short-term rent received that approval before 1994. A short-term rental permit is not required in the county. The county does complaint-based enforcement, but does not actively monitor short-term rentals.

Employer Assisted Housing

In recent years, particularly since the COVID pandemic, the ability of employees to find housing they can afford has become more challenging and employers expressed concern that people cannot find places to live. Local wages have not kept up. Employers report that turnover has been high and there is a constant need to search for and train new staff.

To improve the ability to recruit and retain employees, employers throughout the Teton Region have been increasing efforts to help employees find and afford housing and are having a significant impact, as shown in the below table. About 36% of employers in Teton County that responded to a summer 2021 survey indicated that they are providing housing assistance to their employees (64 of 179 respondents).

Employers assisting with housing cover the entire industry spectrum. Some employers have robust housing assistance benefits and programs that have been in place for decades (e.g., St. John's Health, Jackson Hole Mountain Resort, Teton Science Schools), whereas others are relatively new to helping with housing, acting in emergency response to recent housing shortages and price increases.

Employers are providing numerous types of assistance, as summarized in the below table.

- The most frequent type of assistance provided by employers is directly providing housing. The scale of this assistance ranges from one or just a few units for smaller employers to almost one hundred for large employers. Some are currently building more, and many are looking to do so in the future. Yet, the cost to do so is a major obstacle.
- Housing stipends were noted as being, in many cases, more cost effective than buying or building housing for employees. One employer recently raised their stipend by 33% to \$1,000 per month to keep up with rising prices. Some challenges with this tool include that, without

increased supply, it puts more upward pressure on rents, and the stipend often goes into the pocket of out-of-area owners rather than recirculating in the local economy.

Employer-Provided Housing Assistance: 2021

Type of Assistance	Number of Businesses	Amount of Assistance
Employer-owned or employer-leased units rented to or provided as compensation to employees	45	707 beds
Employer-provided units for employees to purchase	3	34 units (all but six provided by the town of Jackson or Teton County)
Temporary / relocation housing	8	45 units (most provided by St. John's Health)
Down payment / mortgage assistance to buy a home	6	12 employees assisted last year
Rent assistance - help with first/last/deposit	10	57 employees assisted last year
Housing stipend	15	Average stipend of about \$1,000 per month; some employers provide as much as \$5,000 per month

Source: 2021 Employer Survey, consultant team

NOTE: the summary excludes businesses in Alta, which are summarized in the Teton County, Idaho, section; and exclude units provided inside Grand Teton National Park.

When asked how providing assistance has impacted their business, respondents acknowledged that there are tradeoffs.

- Assistance costs money ("expensive," "less revenue," "cost passed on to clients") and has program management requirements ("have 12 full time staff dedicated to take care of housing").
- Benefits include attraction and retention of staff, predictable rent and secure housing for employees, workforce and staffing stability, and for some "without employee housing, we wouldn't be able to operate our business."

Allowed business to have sufficient staffing, with added burden of landlord role, which confuses typical employer/employee boundaries.

-2021 Employer survey comment

For employers that do not provide housing assistance, the primary reason was that they cannot afford to provide assistance (61%) and just over one-third prefer to pay higher wages instead. About 3% stated that they provided housing in the past that was not successful.

Employer Reasons for Not Providing Housing Assistance to their Employees

Cannot afford to provide housing or housing assistance	61%
I prefer to pay higher wages instead	37%
Do not want to be in the housing business	29%
Do not have the expertise or knowledge to help with housing	19%
Housing assistance is not needed for our employees	18%
Housing is the employee's responsibility	17%
Provided housing in the past that was not successful	3%

Source: 2021 Employer Survey, consultant team

There is an opportunity to collectively engage employers in housing solutions to share and build upon the already rich experiences and successes of employers in the community. Sixty-percent (60%) of employers indicated that they would be interested in providing assistance in the future. When asked what would encourage or help them provide housing, about one-half indicated that partnerships, participating with other employers, and matching grants would help.

What would encourage or help you to provide housing or housing assistance?

Partnering with government, private, or non-profit entities	49%
Opportunities to participate with other employers	47%
Matching grants	45%
Low-cost loans	29%
Technical assistance	11%

Source: 2021 Employer Survey, consultant team

Interviews with employers reinforced survey responses. There is growing recognition among local employers that local companies, organizations, and governmental jurisdictions must work together toward solutions.

Redevelopment

Over the past 20 years, redevelopment has increased. Since 2017, 113 residential units have been demolished to make way for new development. On those sites, 167 units have been built - a net increase of 54 units. In many instances, however, new homes being built are more expensive than those they replaced.

- The mostly commonly demolished unit type were apartments. However, there was still a net increase of 15 apartments through redevelopment.
- The 15 mobile homes demolished for new development were not replaced as mobile homes. Nine were redeveloped as 12 employer-owned, workforce apartments. Six were redeveloped as a hotel.

Residential Units Gained & Lost Through Redevelopment, Teton County, WY, 2017-2020

	Razed	Redeveloped	Net Change
Detached Single Family	32	37	5
Condo/Townhouse	2	49	47
Apartment	62	77	15
Mobile home	15	0	-15
Accessory Residential Units	2	4	2
Total	113	167	54

Source: Town of Jackson, Teton County, WY, Consultant Team

Pending Development

A significant number of units are currently being planned and built.

- 68% of units with a building permit are restricted, but only two units are restricted to be affordable below 80% of median income.²⁸
- There are fewer units at the development plan stage, most of which are market rate units.

	Building Permit	Development / Sketch Plan	Pre-application
0-50% Median Family Income	1	1	14
50-80% Median Family Income	1	0	14
80-120% Median Family Income	65	4	16
Workforce	151	4	16
Market	103	50	193
Total	321	59	253

Source: Jackson/Teton County Affordable Housing Department

²⁸ See Chapter 6 – Housing Program Accomplishments and Challenges for more information

Chapter 5 – Housing Market

This chapter evaluates how key aspects of the housing market have changed in recent years. It provides an overview of:

- Home sale and rental prices,
- Recent and current availability of homes,
- The affordability of homes to local residents and employees, and
- Real estate agent and property manager observations about housing market changes in the past 20 months during the COVID-19 pandemic.

All information below is for Teton County, Wyoming, unless otherwise specified.

Home Ownership Market

Price Trends (2015 to October 2021)

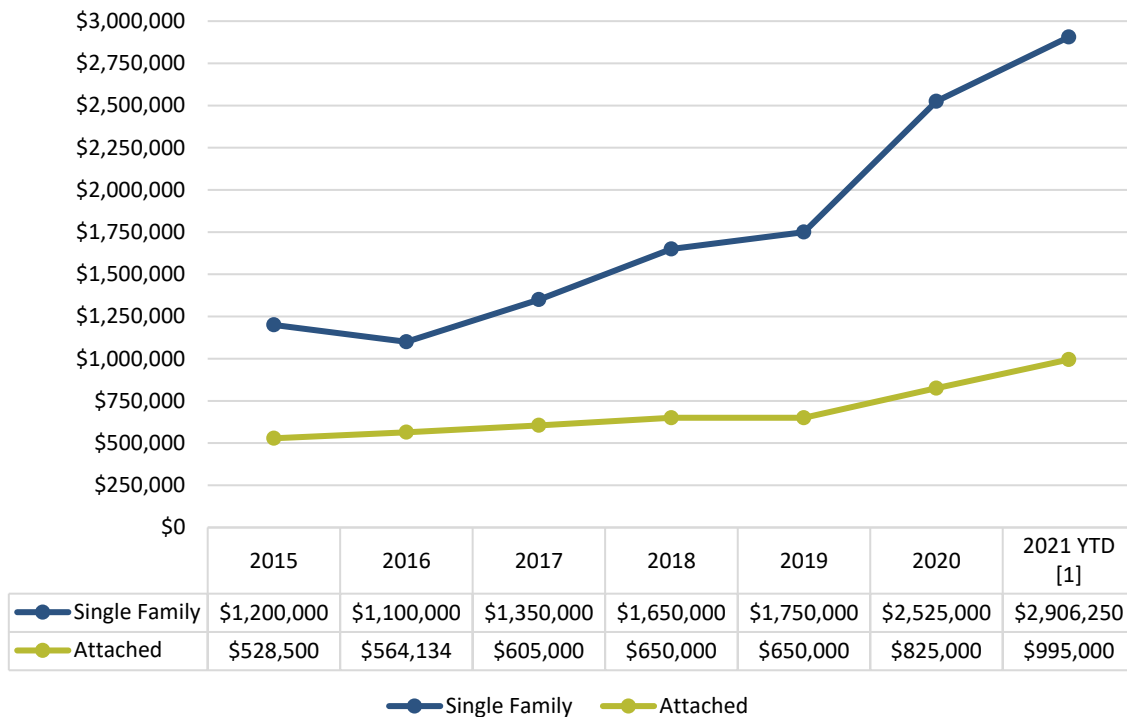
The housing market in Teton County, Wyoming has long been challenging for the local workforce to afford. These challenges have gotten worse in the past two years. As seen in the figure below, prices have rapidly increased, effectively pricing the local workforce out of market rate housing.

- The median sale price of attached product during the first ten months of 2021 was \$995,000 and over \$2.9 million for a single family home.
- Sale prices have been rising 16% per year on average since 2015 for single family homes and 9% for attached condominiums and townhomes. From 2019 to 2020 alone, median single family home prices jumped 44% and attached product increased by 27%.

"I have money saved for a down payment, and I make over 6 figures a year working full time in Teton County and I STILL can't afford to buy."

*—2021 Employee/Household Survey
Comment*

Median Sale Prices: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero

[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Price Per Square Foot

The annual average sale price per square foot from 2015 through 2020, and sales through October 2021, also shows significant increases.

- From 2015 to 2020, the average price per square foot increased for both single family homes and attached product by 11% and 9% per year on average, respectively.
- The average price per square foot of single family homes sold in the first ten months of 2021 increased by 25% over the 2020 average, and 35% for attached product.

Average Sale Price Per Square Foot: 2015 to October 2021

	Single Family	Attached
2015	\$567	\$521
2016	\$519	\$558
2017	\$615	\$578
2018	\$806	\$655
2019	\$800	\$681
2020	\$940	\$786
2021 YTD [1]	\$1,176	\$1,062
CAGR 2015-2020	11%	9%
% change 2020 to 2021 YTD [1]	25%	35%

Note: inclusive of sales with a known price greater than zero

[1] last sale on Oct 29, 2021

Source: MLS, consultant team

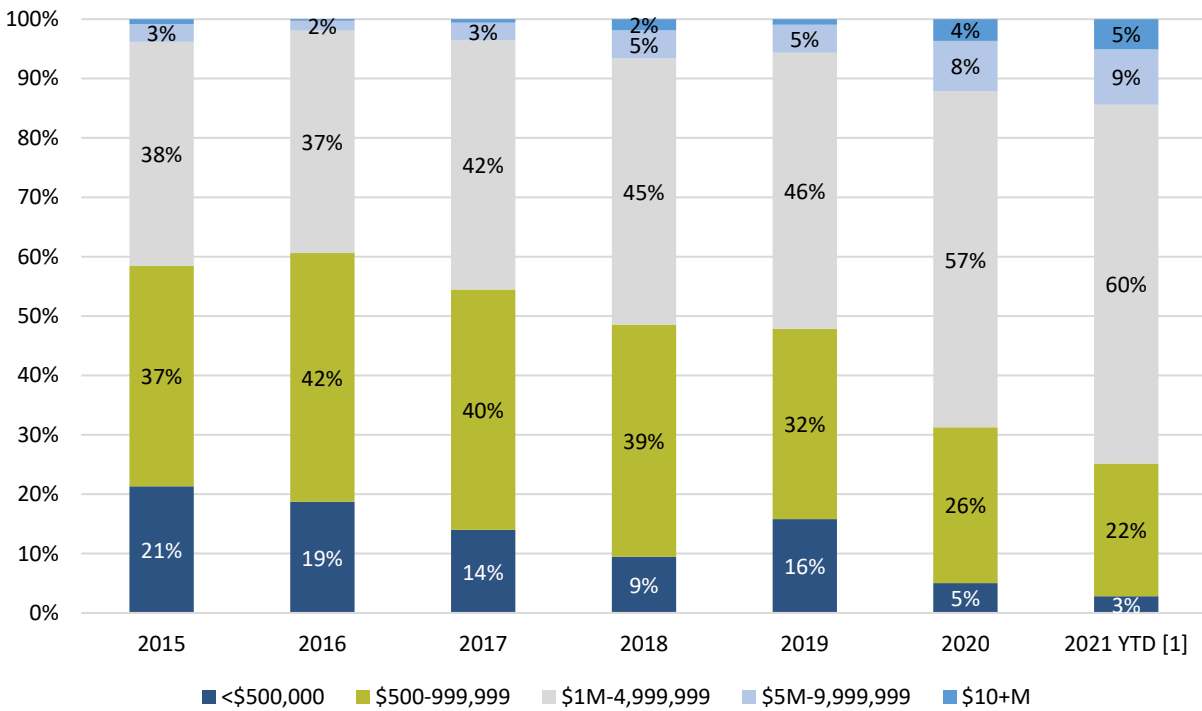
Homes for sale under \$500,000 have all but disappeared from the market, and those from \$500,000 to \$1 million have significantly declined.

- The share of sales under \$500,000 fell from 21% in 2015 to 3% in 2021. Since 2015, almost all homes sold for less than \$500,000 were attached product. Only 21 single family homes sold for under \$500,000 from 2015 through October 2021.
- The share of sales between \$500,000 and \$1 million fell from 37% in 2015 to 22% in 2021.
- Seventeen (17) homes sold during this period were deed restricted units, which sold for a median price of \$317,500; significantly below market prices. All but one were condominiums.

When someone comes to me with \$500,000, I have nothing in Teton County, Wyoming – we need to talk Victor or Alpine.

-Real estate agent interview

Home Sale Price Distribution by Year: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero; percentages not labeled are 1% or less

[1] last sale on Oct 29, 2021

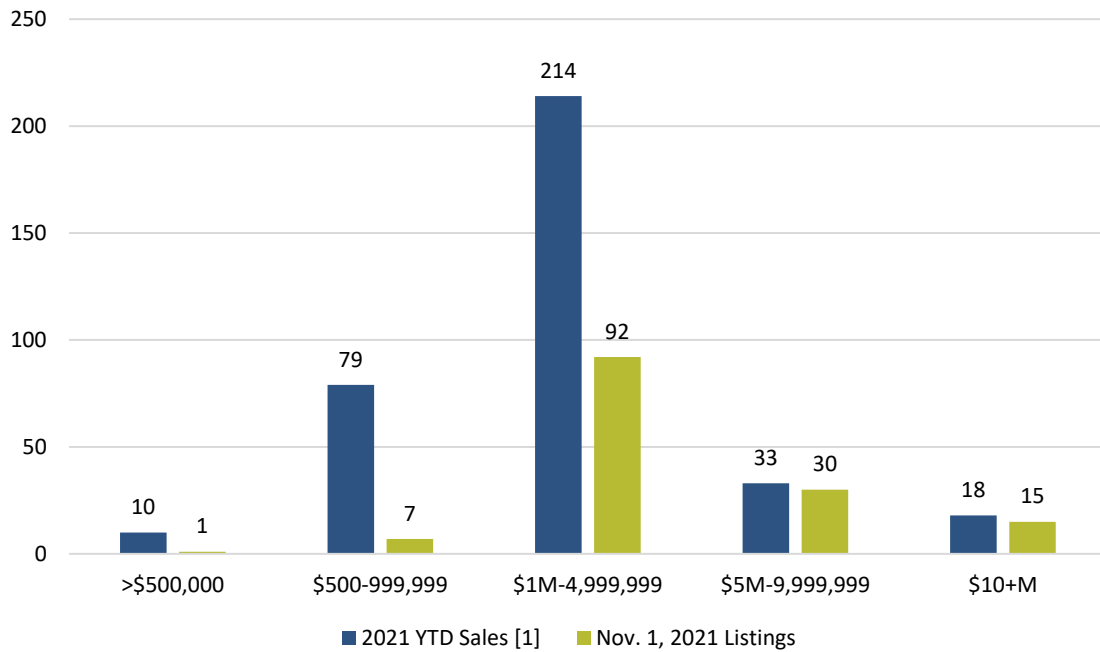
Source: MLS, consultant team

Availability

A general industry standard is that when the number of homes available for sale is below a 6-month supply, it is a seller's market – meaning that there are more buyers than homes available to purchase, resulting in rising prices.

Teton County is in an extreme seller's market, particularly for homes priced under \$1 million. The number of homes listed in November 2021 shows an average supply of only 3.4-months. This varies from a 0.6-month supply under \$1 million up to 4.6-months for homes priced over \$1 million. Only eight homes are priced under \$1 million.

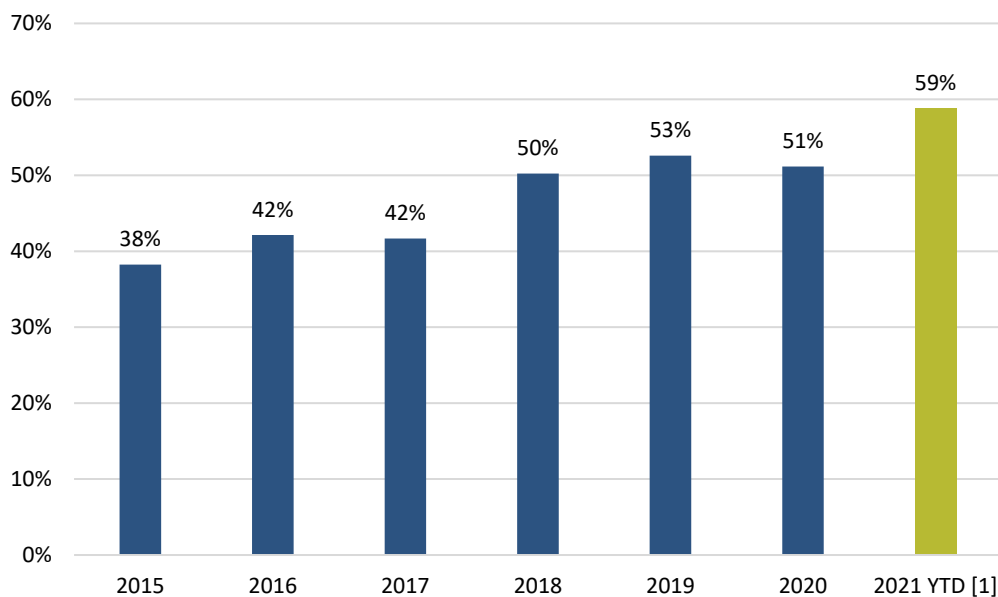
Sales vs. Listings: 2021



[1] last sale on Oct 29, 2021, inclusive of sales with a known price greater than zero
Source: MLS, consultant team

Not only is housing scarce, but the percentage of cash sales also increased during the pandemic, adding to the challenges for local residents to compete for homes. As shown below, 59% of homes sold through October 2021 for cash; rising from 51% in 2020 up from 38% in 2015.

Cash Purchases: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero
[1] last sale on Oct 29, 2021
Source: MLS, consultant team

Local Workforce Affordability

Current home listings are well out of reach for most local resident households. The median list price of single family homes in November 2021 was \$4.4 million and \$1.8 million for attached product, averaging \$1,602 per square foot. More specifically:

- A sampling of the lowest priced single family listings includes:
 - A recreational summer cabin that does not include the land for \$275,000
 - A 2 bedroom log home southwest of South Park for \$699,000.
 - The third least expensive single family home was listed for \$1,350,000.
- There were six condos/townhouses listed under \$1 million on November 1, starting at \$699,500 up to \$995,000.

Affordability of Current Listings Compared to Average Household Income

AMI	Max Affordable Price (3-person household) [1]	Owner Household Distribution	Nov. 1, 2021 Listings	
			Single Family	Attached
0-50%	\$195,700	12%	0%	0%
50.1-80%	\$313,100	12%	1%	0%
80.1-150%	\$587,000	34%	0%	0%
150.1-200%	\$782,700	13%	1%	4%
200.1-300%	\$1,174,100	6%	0%	16%
>300%	>\$1,174,100	24%	98%	80%
Total	-	100%	100% (100 listings)	100% (45 listings)

[1] Max purchase price assumes 30-year mortgage at 5.37% with 5% down and 20% of the payment covering taxes, HOA, PMI and insurance.

May not sum to 100% due to rounding.

Sources: HUD, Jackson/Teton Affordable Housing Department, Ribbon Demographics, LLC, MLS, consultant team

Changes over past 20 months

From March 2020 when COVID-19 was declared a pandemic to May that year, there was a sizeable

"There is an unlimited global demand for housing in our area and a finite supply of homes, land, labor and materials. The problems sometimes feel insurmountable."

– Contractor interview

slowdown in residential real estate sales as people sheltered in place. As summer 2020 arrived, the flood gates opened as people sought refuge from urban environments or capitalized on work at home policies. An already hot real estate market caught fire. One interviewee said it was like a switch got flipped and real estate agents were inundated with calls from buyers.

This slowdown and spike in activity is reflected in the MLS data. There were only 58 homes sold in the second quarter of 2020 and 204 in the third quarter, a roughly 250% increase.

Interviews with Realtors and property managers provided key insights into market changes during and since 2020:

- Teton County, Wyoming, has long been a preferred location for wealthier homeowners to purchase in part due to favorable tax laws. The federal tax code changes in 2018 increased this interest, which again increased during the COVID pandemic.
- The majority of buyers were not from the area and were a mix of retirees, those soon to be retired, and remote workers. The occupation of remote workers varied, but interviewees often mentioned locales such as Wall Street and Silicon Valley.
- Locals who sold generally moved out of the county. Many capitalized on high sale prices to retire elsewhere or start another life chapter. Few repurchased in the area due to the high prices, unless they were able to downsize.
- Most homes were sold to new resident owners or second home owners. Some sellers gave preference to existing local residents, but rising prices and competing (often cash) bids meant that most locals were priced out.
- The rise in real estate value has translated into an increase in assessed value and higher property taxes owed, which has strained many homeowners' budgets and forced others to sell and leave the area.

"[We are] looking to expand our family, but we cannot do so with the current space and have no availability to move into a bigger unit."

-2021 Employee/Household Survey comment

Rental Market

Rent Trends and Local Workforce Affordability

Rents have increased significantly in the past couple of years. Some properties have risen 50% or more. Typically properties that have a turnover in tenancy will increase rents significantly, with landlords and

We were in trouble before, but COVID sent the market into orbit.

-Property manager interview

property managers resorting to a "throw out a price and see what sticks" approach during the pandemic. While many owners kept rent increases to no more than 3% to 5% for renewing tenants, others increased rents by \$500 or more, displacing many renters.²⁹

Property managers noted that most of the higher priced rentals (e.g., over \$5,000 per month) are filled by non-local workers: second home renters or work from home tenants employed in higher paying jobs outside of the area. The competition and resulting rent increases have been devastating to local workers seeking rentals. Also contributing to rising rents are escalating home values, which in turn increase property taxes and, therefore, rents charged by landlords to cover costs.

²⁹ See Regional Overview

The below table illustrates the typical rent ranges in Teton County compared to the average price of available rentals advertised in October and November 2021. As shown:

- Advertised rentals generally fall on the high side of the ranges given. This is largely because most managed rentals are filled by word of mouth and are never advertised. The units listed, therefore, tend to be higher priced homes that local employees cannot afford.
- Households need to earn a minimum of 115% of the area median income to afford average advertised rents. This starts at an income of \$106,000 to afford a one-bedroom rental.
- Renters also need significant resources to move into units. Most rentals require an upfront payment for the first and last month rent, plus security deposit typically equal to the monthly rental rate. Meaning, if the monthly rental rate is \$3,000, tenants need to pay \$9,000 to move in. This is an insurmountable barrier for many renters. Several employers have been helping employees cover these costs to avoid losing their employees.³⁰
- Local working residents typically search for rentals priced under \$3,000. About 25% of advertised rentals were priced over \$5,000, which is out of range for most residents.

"For many years if you had two jobs it was enough for one person to pay rent and have some left over. But this year people must have at least three jobs."

-2021 Employee/Household Survey comment

Rent Prices by Bedroom Size: 2021

	0/1-bedroom	2-bedroom	3+-bedroom	Overall Avg.
Property manager interviews (typical range)	\$1,500-\$2,500	\$2,000-\$3,000	\$3,000-\$5,000	\$1,500-\$4,500
October-November 2021 average listed rents	\$2,656	\$3,685	\$4,183 ²	\$3,469
AMI affordability ¹	115%	142%	181%	133%
Income needed to afford rent	\$106,240	\$147,400	\$167,320	\$138,720
Number of average wages needed to afford rent	1.8	2.5	2.8	2.3

¹Note: calculation assumes 2 people in a 0/1 bedroom units and 3 people in 2- and 3-bedroom units

²Calculation excludes 13 rentals priced over \$5,000 per month, which increases the average to \$9,164

Source: Property manager interviews, online rental listings (local property managers, JH News, Craigslist, Facebook, Zillow, Hotpads, Apartments.com), consultant team

Survey respondents were asked how much they pay for rent. As shown below:

- Rents paid by residents in Teton County fall on the lower end of rent ranges presented in the above table. In other words, they occupy older units and/or have been in their units for several years and their rents have not increased to full market rate.

"[I] Have a second job to pay for gas to commute to Jackson."

-2021 Employee/Household Survey Comment

³⁰ See Chapter 4 – Housing Inventory for more information about employer assisted housing.

- Employees that commute in for work pay less for rent than county residents. When the average commute cost of \$500 per month³¹ (or more) is added to rent, however, this difference is eroded. Commuters end up paying more on average for rent plus commute costs than employees living in the county pay for rent.

Rents Paid by Bedroom Size: Teton County Residents and Commuters, 2021

	0/1-bd	2-bd	3+-bd	Overall Average
Live in Teton County, WY	\$1,549	\$2,099	\$2,581	\$1,987
Commute in for work	\$1,306	\$1,535	\$1,793	\$1,577

Source: 2021 Employee/Household Survey

Availability

As a general rule, vacancy rates at or below 3% are very low, double-digit vacancy rates are very high, and a vacancy rate of around 6% that is trending downward typically indicates to developers that construction of additional units should begin.

Rental unit turnover in Teton County tends to be highest in May and, secondarily, in November. A search for rentals during October and November 2021 only produced 48 rental listings. This is equivalent to less than 1% vacancy per month. Additionally, about 25% of listings were priced way out of reach of the local workforce (e.g., \$15,000-\$25,000 per month). Property managers and real estate agents noted that:

- Near-zero vacancy rates in Teton County have been common for at least the past several years. What is new is that rising rents and low availability in Victor, Idaho, and Alpine, Wyoming, mean that renters unable to find housing in Teton County, Wyoming, are now seeking homes further out, such as Pinedale, Wyoming, to the south and Saint Anthony and Ashton, Idaho, to the west. The commute to Jackson is three hours round trip in good weather from these communities.
- Units that become available are typically filled within days, if not hours.
- Most property managers do not maintain a waitlist due to the volume of calls they receive.

Adding to low vacancies is also a loss of long term rentals this past year.³² One property manager lost 90 of their 180 units this past year due to owners selling their rental or converting to short term rental.

When vacancy rates are this low, the rental market is near capacity and cannot absorb new residents or employees moving to the area. This results in several issues:

- Renters have difficulty moving from one unit to another as their circumstances change or landlords impose higher rents or new rules;

³¹ See Chapter 3 - Jobs, Seasonality, and Commuting

³² See Regional Overview

- Renters fear reporting needed repairs to landlords due to concerns of retaliation through rent increases or non-renewal of leases. About 12% of renters responding to the employee/household survey noted this as a problem;
- New employees struggle to find housing when hired by local businesses;
- Rents increase at rates much faster than incomes; and
- Landlords have little incentive to make repairs and capital investments.

My roommates and I are very lucky to live in our current home (cabin/shack, whatever you want to call it) but to consider ourselves lucky to cram into a 2 bedroom house (I live in a laundry room converted into a bedroom) that is falling down is absurd. We fear to ask the landlord to make basic repairs to the house because we don't want her to raise the rent.

-2021 Employee/Household Survey Comment

Chapter 6 – Housing Program Accomplishments and Challenges

Tools and strategies to address community housing needs have been in operation and development for over 20 years in Teton County and commendable progress has been made. The purpose of this chapter is to capture what has been accomplished with regard to community housing production and programs. Particular focus is on changes seen since the prior housing needs assessment was completed in 2014. This section reviews existing subsidized housing inventory, projects in the works, and structures and organizations in place to facilitate more housing options for local residents and employees.

This section will be useful when devising the Housing Action Plan to understand what has worked well and where changes or alternative approaches may be helpful to address existing and projected needs.

Deed Restricted/Subsidized Housing Inventory

Since 2014, about 411 new deed restricted units have been added to the local inventory. Deed restricted units now represent about 14% of total housing units in the County.

New Deed Restricted Inventory 2015 – 2021

	Owner	Rental	≤50%	51%-80%	AMI 81%-120%	>120%	Total
2014 Baseline	522	965	126	202	586	93	1,488
New Since 2014	103	308	10	40	161	200	411
%	25%	75%	2%	10%	39%	49%	100%
Created/year	15	44	1	6	23	29	59
Total Deed Restricted Created	625	1,273	136	242	747	293	1,899

Source: 2014 Housing Needs Assessment, Jackson/Teton County Affordable Housing Department

New units created have been predominantly rental housing (75% of new units), and nearly half are priced for households above 120% Area Median Income. Only 10 units have been produced to support households below 50% Area Median Income.

The rate of production for new deed restricted units has been about 59/year. This rate of production has generally been trending upwards, with the lowest production in 2017 at 12 units and an average of about 82/year since then.

"Without housing options that are affordable to the full spectrum of the local workforce, we will not achieve our goals of stewarding our ecosystem, managing our growth, and enhancing our quality of life. We may fail to provide basic services like public safety, utilities, education, healthcare, and road maintenance."

– 2021 Supply Plan

Expiring Restrictions

The expiration of some restrictions poses a challenge to growing the overall deed restricted inventory; 52 restrictions burned off since 2014, and an additional 35 are set to expire by 2030. Jackson/Teton County Affordable Housing Department has been able to re-restrict some of these expiring units. At a cost of about \$150,000 per deed restriction, this process takes valuable resources that could otherwise be used to secure new restrictions and underscores the importance of permanent restrictions.

Total Deed Restricted Inventory – Including Expirations

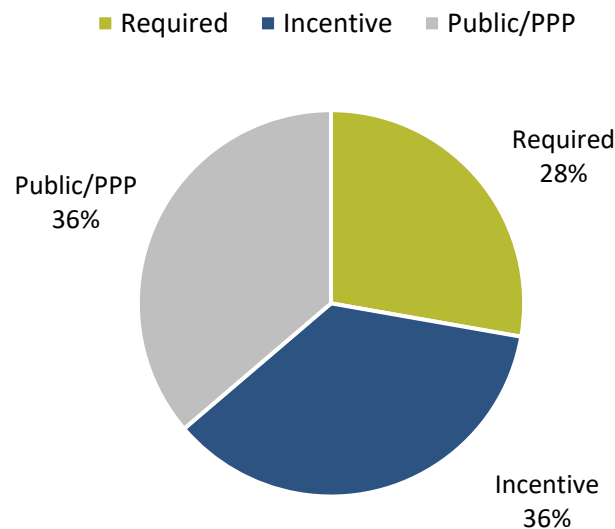
	Owner	Rental	AMI				Total
			≤50%	51%-80%	81%-120%	>120%	
Total Deed Restricted Created	625	1273	136	242	747	293	1899
Lost to Expiration	-52	-	-	-	-36	-16	-52
Current Total Deed Restricted	573	1273	136	242	711	277	1847
%	31%	69%	7%	13%	38%	15%	100%

Source: 2014 Housing Needs Assessment, Jackson/Teton County Affordable Housing Department

Production Tools

Over the past seven years, regulations, incentives, and public/private partnerships have produced a similar percentage of the deed restricted housing inventory. A more comprehensive list of tools used for housing production is included in Appendix B.

Source of Deed Restricted inventory 2015-2021



Source: Jackson/Teton County Affordable Housing Department, consultant team

- **Commercial Mitigation** is the primary regulatory tool. This tool requires new commercial development to mitigate some of the housing need for the new employees associated with the business. Commercial Mitigation has produced 108 units for sale and for rent to households below 120% AMI since 2014.
- **The 2:1 Workforce Housing Density Bonus** incentive was part of the 2018 update to the Jackson Land Development Regulations. A total of 140 deed restricted units serving households earning above 120% AMI have been constructed utilizing this incentive program. The density bonus allows developers to create 1 square foot of deed restricted housing for every 2 square feet of market housing, increasing the efficient use of land. Appendix G of the *2021 Jackson and Teton County Affordable Housing Supply Plan* can be referenced for more information.
- **Public Private Partnerships** have created 106 deed restricted units. This has been the most effective tool for producing housing priced affordable for households earning below 80% AMI and between 80% to 120% AMI.

By Sector

The two non-profit housing providers in the area, Jackson Hole Community Housing Trust and Teton Habitat for Humanity, are focused on providing affordable homeownership opportunities. By engaging in public private partnerships, these two entities have helped add 102 units to the deed restricted inventory since 2014. This represents 12% of the total deed restricted units created, but 81% of all new homeownership units. These two entities have been successful in aligning their production with deep affordability. Habitat for Humanity has created 24 units serving 30% to 80% AMI households, and has an additional 18 planned.

Scaling up the work of these two agencies would provide significant community housing benefit. There is also a gap in the local housing provider landscape that focuses on developing rental housing below 80% AMI.

Pipeline - New Deed Restrictions Anticipated

Jackson/Teton County Affordable Housing Department, Jackson Hole Community Housing Trust (JHCHT), Teton Habitat for Humanity, and several private sector developers have collaborated to create a robust pipeline of projects in the predevelopment and planning entitlements phases. The new deed restricted units proposed represent a significant increase in the level of historic production. The majority of these units are being produced through public-private partnerships.

Project Pipeline

	AMI						Total
	Owner	Rental	≤50%	51%-80%	81%-120%	>120%	
Pipeline - In Planning Approvals	87	205	16	15	85	176	292
Pipeline - In Predevelopment	18	48	48	18			66
Total Pipeline	105	253	64	33	85	176	358
%	29%	71%	18%	9%	24%	49%	100%

Source: 2021 Jackson and Teton County Affordable Housing Supply Plan, interviews

About 358 additional deed restricted units are anticipated based on the projects in the development pipeline. Assuming these all get built over the next three years, this would represent a significant increase in the annual production rate, at about 120 units/year. There will likely be pressure to provide further public investment and philanthropy for each of these projects, as they face escalating construction costs and labor shortages (see Chapter 7 – Housing Resources, Opportunities and Constraints for more information about construction/development costs).

Production continues to favor rental housing (71% of planned units). Nearly half the proposed units have income targets for households above 120% AMI (49%).

Waitlists

There are currently four avenues for those seeking deed restricted housing, using a variety of selection methods.

- Direct application to property managers of deed restricted rentals
- A weighted drawing process administered by Jackson/Teton County Affordable Housing Department
- A date/time-based waitlist administered by Jackson Hole Community Housing Trust
- Curated process administered by Teton Habitat for Humanity

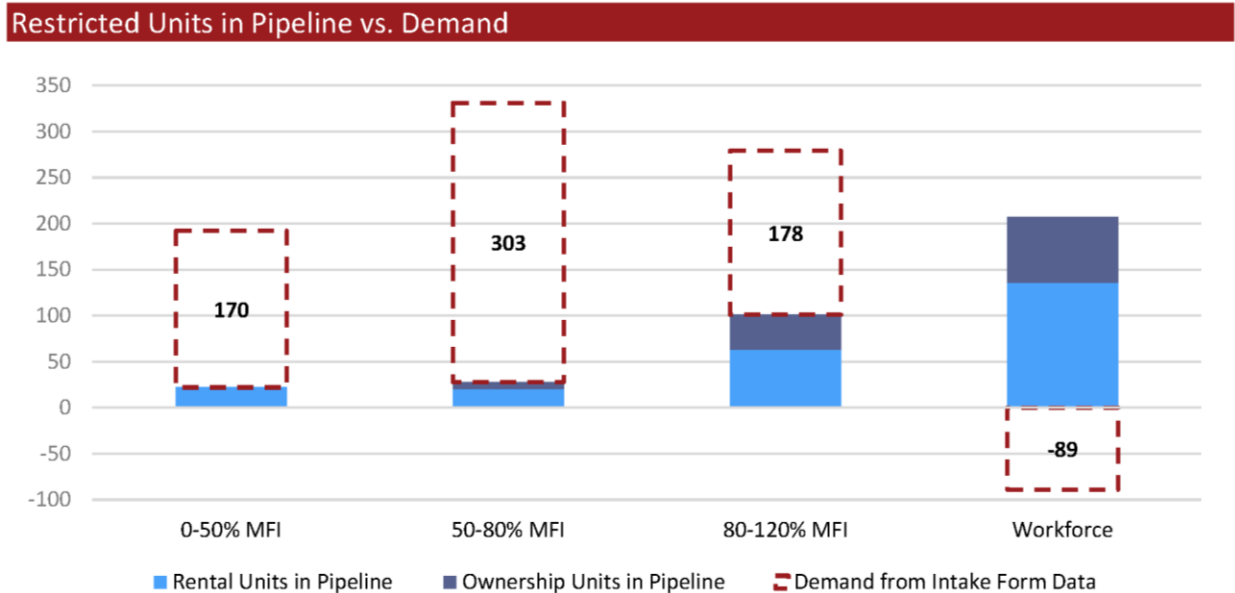
Each agency has a significant pool of applicants for any housing that becomes available, and there is most likely redundancy among the people waiting on various lists. From the consumer perspective this is not an efficient system.

Regarding waitlist trends, demand far exceeds supply of housing units. Habitat for Humanity recently had 40 applicants for three homes. They reported most applicants had incomes between 30-50% AMI. Jackson Hole Community Housing Trust has 350 interested households on their waitlist. Average income for buyers at King Street, currently in the sales process, is 89% AMI.

The *2021 Jackson and Teton County Affordable Housing Supply Plan* provides a compelling case for increased focus on rental housing for households below 80% AMI and homeownership opportunities for households below 120%.³³ Based on the Jackson/Teton County Affordable Housing Department's Intake Forms, **90% of people looking for housing have incomes under 120% AMI**. There are about 650

³³ 2021 Jackson and Teton County Affordable Housing Supply Plan page 3

households with incomes below 120% AMI seeking housing, far more than the 182 units planned at these price points. In contrast, there are only about 120 households seeking housing priced above 120% AMI, fewer than the total units planned. This mismatch between demand and production is driven by the 2:1 Incentive tool, the high cost of construction, and the unit mix in public/private partnerships underway. Action planning should include a discussion about the tradeoffs of deeper subsidies to achieve units that are affordable to local wage earners, even if fewer units are created overall.



Sources: Town of Jackson and Teton County Planning Departments Approvals, Housing Department Intake Forms

Source: Page 3 of 2021 Supply Plan

One potential outcome of the significant inventory of units in the over 120% category coming online is that households with lower incomes will “rent burden” themselves to live in the new units, because there are no other options in the market. This dynamic presents a mixed policy outcome.

On the one hand, rent burden can lead to housing instability. Rent burdened households have reduced ability to pay for basic needs beyond housing, withstand short term financial hardships, and save. Rent burden also drives forced “financial co-habitation,” meaning that households are combining to afford rent, when they would prefer to live alone. On the other hand, the new housing will create some opportunities for people to find housing where there was none (although it may be beyond their budget), reduce commutes, and have higher quality housing. The new housing created may also remain more affordable over time, as rents on unrestricted housing continue to climb (see Regional Overview for more information and details about cost burden and overcrowding).

Price Points for Affordable and Workforce Housing

The Jackson/Teton County Affordable Housing Department published the following rates for rental properties. Workforce rental rates are not capped but are restricted for occupancy by local workers. It is uncertain how these rents will perform compared to the market over time. We recommend tracking

rents paid and income of occupants in these higher priced deed restricted rentals over time to better understand cost burden, recruitment and retention of employees, and housing satisfaction.

Affordable Rental Rates: 2021

	0 - 50%	50% - 80%	80% - 120%
Studio	\$516	\$860	\$1,375
1-bedroom	\$607	\$1,012	\$1,618
2-bedroom	\$694	\$1,156	\$1,850
3-bedroom	\$780	\$1,301	\$2,081

Source: <https://www.tetoncountywy.gov/1829/Maximum-Affordable-Rental-Rates>; Effective April 9, 2021 until updated by HUD in 2022

Two for sale deed restricted projects are just completing construction. King Street, built by the Jackson Hole Community Housing Trust is 100% under contract, with units priced below 120% AMI. Kelly Street site, which is 12 units of for-sale workforce housing, is advertised to be deed restricted for full-time residency, with at least one member of the household earning at least 75% of their income in the county. Both developments are public-private partnerships with the Jackson/Teton County Affordable Housing Department.

Kelly Street Asking Prices: 2022

Type	Square Footage	Bedrooms/ bathrooms	Price
Condo	513	1/1	\$395,000
Condo	877	2/2	\$695,000

Source: <https://www.440wkelly.com/>

Demographics of Those Served

Who lives in workforce housing is determined in large part by whether the homes were built for owner or renter occupancy, the type and size of units, and targeted incomes and price points. By strategically targeting housing for households not otherwise served by market rate homes, the mix of households occupying deed restricted homes differs from households occupying market rate housing.

"Nobody is building housing that addresses the housing needs of hourly wage workers."

– Stakeholder interview

As shown below, employer-assisted and restricted and workforce housing provided in Teton County, Wyoming:

- Helps families with children to purchase homes.
- Permits working age residents to purchase homes and gain stability in the community. This is particularly important as homeowners in market rate homes reach retirement age.
- Helps renters live without roommates and still afford rent, adding to their satisfaction and increasing their likelihood of remaining in the community.
- Provides more affordable homes in better condition. Renters in restricted rentals are much less likely to be housing cost burdened (37%) than in market rate rentals (51%).

	Restricted/Workforce Housing	Market rate housing
Percent of Households in Teton County, WY	22%	78%
Tenure		
Own	43%	55%
Rent/Other	57%	45%
Household Income		
<80% AMI	52%	35%
80 to 120% AMI	21%	21%
120 to 200% AMI	18%	21%
>200% AMI	4%	24%
Average household income	\$71,460	\$112,432

Source: 2021 Employee/Household Survey

	Owners		Renters	
	Restricted/Workforce	Market rate Housing	Restricted/Workforce	Market rate housing
Housing costs as a percentage of income:				
<30%	79%	67%	63%	49%
30 to 50%	13%	22%	29%	34%
>50%	8%	11%	8%	17%
Household composition				
Adult living alone	25%	15%	35%	19%
Single parent with children	5%	3%	5%	6%
Couple, no children	26%	42%	24%	25%
Couple with children	40%	27%	11%	12%
Roommates	3%	3%	15%	23%
Family and roommates	0%	2%	2%	4%
Other	2%	8%	8%	12%
Age of household members:				
Under 5	16%	11%	7%	7%
5 to 17	33%	23%	12%	11%
18 to 29	10%	12%	36%	39%
30 to 44	52%	32%	49%	52%
45 to 64	55%	46%	24%	22%
65 and over	5%	32%	6%	9%

Source: 2021 Employee/Household Survey

Workforce housing has also provided opportunities for essential and core service employees to purchase homes locally, including health care and social assistance, education, entertainment and recreation, non-profit, and service workers. The ability for workers to purchase homes promotes worker stability by reducing housing stress; providing a pride of investment in the community; and increasing job satisfaction, attendance and performance, and thereby reducing job turnover.

Teton County, WY, Households that Own: Types of Jobs Held

	Workforce housing*	Market rate
Retail, bar, restaurant, lodging	16%	16%
Arts, recreation (ski area, guiding, etc), entertainment	18%	9%
Health care and social assistance	13%	9%
Management, professional, banking, computers, finance	11%	24%
Education	16%	9%
Civil servant	10%	8%
Construction	5%	10%
Real estate, property management	2%	7%
Non profit	12%	8%
Personal and home services	15%	8%
Other	4%	5%
At least one worker employed in Teton County, WY	97%	83%
Owners only	97%	72%

*Includes restricted housing or employer-provided housing (such as deed restricted ownership; rentals with price, income or employment limits; etc.).

Source: 2021 Employee/Household Survey, consultant team

Effect on Local Workforce Occupancy Rate

About 61% of employees in Teton County live in the county, which has remained relatively consistent for the past 10 years.³⁴ The provision of restricted and employer-provided housing has a definite impact on this measure. As shown below:

- Employees that live and work in Teton County, Wyoming, occupy about 7,970 housing units in the county. About 2,000 (25%) of the 7,970 households with a local employee reside in employer-assisted or income-, employment-, rent- or price-limited homes.
- If the current inventory of 2,000 restricted and employer-provided homes were instead market-rate homes without any restrictions on occupancy, then only about 1,200 of the 2,000 homes would be occupied by a local employee.
- With 800 fewer units housing county employees, the percentage of jobs filled by local employees would drop by about 6-percentage points, from 61% to 55%.

³⁴ See Chapter 3 – Jobs, Seasonality and Commuting

Keeping the workforce local helps avoid the negatives of commuting and helps the community and economy as discussed in detail in other sections of this report.

Estimated Change in Local Employee Households if Restricted Homes Were Market Rate	
Total households with a worker employed in Teton County (jobs section)	13,065
% in Teton County	61%
Local households with employees filling jobs	7,970
Employee households occupying restricted homes	2,000
If restricted homes were market rate:	2,000
Occupancy rate (housing inventory section)	73%
Occupied units	1,460
Percentage with a worker employed locally (see above)	83%
Total local worker households	1,200
Difference in occupancy (2,000 – 1,200)	800
Revised local working households (7,970 – 800)	7,170
% households with local employees	55%

Source: See referenced sections of the report in the table, consultant team

Ethnicity

In the region, about 15% of households identify as Hispanic/Latino. A similar 13% of households residing in Deed Restricted homes are Hispanic/Latino. Variations are apparent by income level, however.

Hispanic/Latino households are under-represented in the housing inventory that is serving households below 80% of AMI.

About 27% of non-Hispanic/Latino households that earn under 80% AMI are residing in employer-assisted or restricted housing compared to 18% of Hispanic/Latino households that earn under 80% AMI.

"For me it is difficult because I don't have credit"

-2021 Employee/Household Survey Comment (Spanish version)

	All Respondents		Living in Employer/ Restricted housing	
	Not Hispanic/Latino	Hispanic/Latino	Not Hispanic/Latino	Hispanic/Latino
<80% AMI	32%	62%	51%	64%
80 to 120% AMI	21%	21%	25%	26%
120 to 200% AMI	26%	13%	20%	9%
>200% AMI	20%	4%	5%	2%

Source: 2021 survey

From the survey, several survey respondent comments from the Spanish version refer to the inability to get loans or qualify for deed restricted housing due to things due to lack of credit, or lack of documentation of legal status. The presence of pets, children, and larger family status were also cited as challenges. Nearly all (88%) reported having difficulty locating housing in the past couple of years.³⁵

Increasing outreach, education, and reducing barriers for Latinx families could help promote equity within the deed restricted and employer owned housing. Creating more housing priced below 80% AMI will also support the Latinx community.

None of the housing agencies currently track households by ethnicity. Habitat for Humanity reported serving many of households from the Latinx community, but did not provide specific data. Starting to track households by ethnicity and pursue affirmative fair housing marketing is recommended to ensure equitable access to local housing resources.

Other Housing Programs in Operation

Jackson/Teton County Housing Authority

The Jackson/Teton County Housing Authority is a regional housing authority that exists to purchase and own affordable properties. It has the ability to carry debt, acts as property manager of the properties it owns, and reviews Critical Services Provider applications for housing. It is directed and authorized by the Town Council and Board of County Commissioners and staffed by the Jackson/Teton County Affordable Housing Department.

Jackson/Teton County Affordable Housing Department

The Jackson/Teton County Affordable Housing Department (Housing Department) is responsible for implementing the Comprehensive Plan goals related to ensuring a variety of workforce housing opportunities so that at least 65% of those employed locally also live locally. The Housing Department seeks to use incentives, regulations, and partnerships to increase the supply of housing to keep pace with the growing need. The Housing Department is also responsible for the Housing Supply Plan. The Housing Department Director reports to the Board of County Commissioners and the Town Council. Teton County is the lead agency overseeing housing. The Housing Director receives recommendations from the Housing Supply Board and the Jackson/Teton County Housing Authority Board.

In addition to supporting increasing the supply of deed restricted housing and ensuring ongoing program compliance, the Housing Department operates four additional programs:

1. Preservation Program – offers up to \$200,000 or 20% of home value, whichever is less, to prospective buyers or current property owners to deed restrict existing housing stock. This new program has created three deed restricted units. An additional \$2 million is budgeted to secure about 13 more units in 2022. If the pilot program is successful, the Housing Department anticipates pursuing about 10 units per year. The program to date has been funded by the town, county, and \$45,000 of philanthropy.

³⁵ See Regional Overview - Housing Problems for more information about housing problems for owners and renters

2. First/Last/Deposit Pilot – a collaboration with community stakeholders, including One22, to provide assistance with first and last month’s rent and security deposit for working households. \$50,000 is budgeted for 2022.
3. Accessory Residential Unit (ARU) Program – Design competition to create “pre-approved” accessory structures that could be built within the town of Jackson. \$100,000 is budgeted for 2022.

Jackson Hole Community Housing Trust

The Jackson Hole Community Housing Trust (JHCHT) is a private, non-profit organization. It builds affordable housing in the Jackson Hole area with support from partners, tax deductible donations and public funding sources. In 2021, the organization received \$15 million in philanthropic support. These funds far exceed historic annual donations, and will help to accelerate three additional development projects.

JHCHT has developed or acquired 181 permanently deed-restricted single-family homes, duplexes, townhomes and condominiums since its inception in 1990. JHCHT typically focuses on affordable homeownership, although they have some affordable rental units as well. Projects tend to be smaller scale; the largest site has 36 units. Developments have historically primarily served households below 80% AMI, but JHCHT desires to also serve up to 120% AMI.

JHCHT is completing construction and sales of King Street ownership homes. All 24 units are under contract. The project was made possible with a contribution of \$1.25 million plus land from the town of Jackson, \$2.1 million from philanthropy, and the sale of two commercial spaces.

JHCHT has four additional developments planned, which could produce about 100 units. Three developments will be for sale and one will be rental housing. The organization has expressed interest in increasing housing production. Access to capital is one of their major hurdles. They have also expressed the need for more predictable financial commitments, which would enable them to plan and commit to more housing development and fund additional staff capacity.

Habitat for Humanity of the Tetons

Habitat for Humanity is a non-profit that builds and repairs houses using volunteer labor and donations to make homes and renovations affordable for low-income households. It requires new homeowners to participate with volunteer hours, provide money for a down payment, and pay a mortgage on a 0% interest loan. Homeowners make mortgage payments to Habitat, which sells the loans and reinvests proceeds to build more homes. Habitat focuses on building homes that are priced for households earning between 30-80% AMI, and uses several strategies to attain those price points, including philanthropic support from individuals, businesses, and government.

Habitat for Humanity has completed 51 homes since it was formed in 1995 and has 18 more homes now in the development pipeline. Habitat is currently building about six homes per year, which is their preferred rate of production. Ramping up further would require a second crew, and would be challenging from a staff, volunteer, and philanthropic perspective. While their current focus is within Jackson Hole, they have periodically had discussions about extending their geographic reach to other communities.

"We can't build enough to satisfy everyone, there has to be level setting among stakeholders about what our community goals are at some point."

-Habitat for Humanity Executive Director

Similar to other builders, land and construction costs represent the greatest risks for Habitat. In addition to escalating costs of labor and materials, Habitat has faced an additional challenge from the global supply chain shortages. National vendors for materials like paint, windows, and appliances have historically donated or provided materials at reduced rates to Habitat. In the past 18 months, as these companies have struggled to fill orders for materials, their support has diminished.

Another unique attribute is their volunteer labor. While work was disrupted by COVID for about 13 weeks in spring of 2020, Habitat has been able to get back on track with their volunteer program.

Shelter JH

ShelterJH is a 501(c)4 membership-based non-profit founded in 2016. ShelterJH members build grassroots and political power to support community members living where they work, creating a more resilient future for Jackson Hole. As a 501(c)4 instead of the typical 501(c)3, ShelterJH can endorse, oppose, and support candidates to help keep housing supporters in office. They work to empower members to be their own housing advocates and lead the movement for housing justice.

The Casper Housing Authority

The Casper Housing Authority administers Housing Choice Vouchers (Section 8) for the Teton Region. The program supports renters by providing a subsidy for the rent amount above 30% of the voucher holders' income. Very few vouchers are in use in the region, based on the limited number of vouchers available and the rental rates that exceed the "fair market standards" that govern this federal program. Casper Housing Authority's participation in the Flat Creek Apartment project through project based vouchers has increased the financial feasibility of that project.

Homeless Services

There is no permanent supportive housing for homeless individuals or families in the area, however, several non-profits and faith-based groups provide temporary assistance. These groups include Good Samaritan Mission, St. John's Episcopal Church, Community Safety Network, and One22.

Chapter 7 – Housing Resources, Opportunities and Constraints

Government and Institutionally Owned Land

Providing land at low or no cost can be an effective strategy for catalyzing new affordable and workforce housing. The *Jackson and Teton County Annual Housing Supply Plan* relies heavily on this approach, and the Jackson/Teton County Affordable Housing Department (Housing Department) has been successful in creating public/private partnerships as a result. Eight public/private partnership projects are underway and will produce 358 new affordable units in the next few years.

Taking the land cost out of the development proforma is a helpful start to creating affordability, but, in today's construction market, is not sufficient on its own to meet the needs of most local employees.

The *2020 Jackson and Teton County Annual Housing Supply Plan* (Appendix G) has an inventory of government owned parcels that might be suitable for housing. Most of the parcels are less than an acre. The Jackson/Teton County Affordable Housing Department has been proactive in initiating public/private partnerships on these lands and has an informal goal to do one development partner request for proposals (RFP) per year. As the Housing Department utilizes existing land inventory, there is a risk that decreasing supply of government and institutionally owned land and escalating land values will reduce housing production.

Developers and planners observe that affordable housing production will increasingly come from redeveloping underutilized land within the town of Jackson. When land becomes available, the agency needs both funding and organizational capacity to move quickly. Securing land for future public/private partnerships is also important for responding to housing needs over the long term.

Local Funding Sources

Local Government

The Housing Department has invested about \$36 million in workforce and affordable housing over the past five years. These investments have supported the creation of 246 deed restrictions, mostly on new construction. The funding sources supporting these investments are summarized in the below table.

Jackson/Teton County Affordable Housing Department Sources 2017-2021	
Mitigation Fees	\$7,806,296
General Fund	\$7,000,000
2019 SPET	\$1,509,842
Land Owned, Appraised Value	\$16,060,000
JTCHA	\$156,638
2006 SPET	\$3,900,405
Total	\$36,433,181

Source: Jackson/Teton Affordable Housing Department, consultant team

Housing Department funds have been invested in capital projects via land and direct funds to the project. On average, investments total just under \$150,000 per unit. The lowest per unit assistance was The Grove III at \$79,000/unit. The highest assistance was for Redmond Street Rentals at \$204,000/unit. Developers have expressed that a more predictable and transparent process for fund allocation would be beneficial.

Jackson/Teton County Affordable Housing Department Per Unit Investment 2017-2021

	Cost per unit
Total average across all types - land and cash	\$149,106
Average for own	\$96,292
Average for rent	\$167,669
Average for workforce (greater than 120% AMI)	\$98,182*
Average for affordable (less than 120% AMI)	\$151,165*
Land only	\$111,696

*analysis excludes Jackson Street, which is both affordable and workforce

Source: Jackson/Teton County Affordable Housing Department, consultant team

The 2019 Special Purpose Excise Tax (SPET) commits \$5.5 million for housing. The Housing Department has deployed about \$1.5 million. With an average investment of \$150,000 per unit, the remaining \$4 million could help create about 26 additional deed restricted units. Rising construction costs and the need for more units below 80% AMI, however, will likely require higher per unit investments.

"For this year, staff proposes to at least quadruple public investment in housing and to focus this investment on multifamily housing that serves households earning <120% of median family income."

– 2021 Supply Plan

The town of Jackson and Teton County have also supported the Housing Department with General Fund Allocations of \$7 million over the past five years. In-kind support through fee waivers and staffing resources also contribute to housing programs and initiatives.

Federal passthrough grants from the American Rescue Plan Act will bring one-time infusions of about \$3 million to the town of Jackson and \$4 million to the county. These funds will likely go into the general fund, and a portion could be used for housing and housing-related infrastructure.

Non-profit and Private Sector

As noted above, Habitat for Humanity and the JHCHT use local philanthropy to help close the gap between construction costs and what local residents can afford. Other non-profit and private initiatives include:

"Other Non-profits have small armies of employees. If the community stepped up and invested in Habitat and JHCHT in a similar way – they could make the housing we need happen."

– Stakeholder interview

- **Community Foundation of Jackson Hole** – This organization raised about \$35 million in 2020, of which about \$15 million was from Old Bill's Fun Run. Housing solutions and housing

philanthropy have not been a major focus for the Community Foundation. In recent years, the Jackson/Teton Affordable Housing Department reported receiving a \$40,000 grant, and JHCHT reported receiving a \$25,000 grant to be used over three years.

- **Teton Board of Realtors** – Community Housing Fund – This initiative was launched in August 2021. It is a voluntary contribution whereby realtors, buyers and sellers can designate a contribution as part of a real estate transaction. Proceeds will support Habitat, the JHCHT, and Jackson/Teton County Housing Authority. Twenty-two real estate agents pledged \$150,000 to seed the fund and complete the capital campaign for the JHCHT’s King Street Development.

Development Environment

The development environment in Jackson and Teton County presents many challenges for creating workforce housing. These challenges include the remote, rural nature of the community, and associated difficulty getting resources, and competition for skilled labor and materials. The regulatory environment of Jackson and Teton also offers a mix of positive and challenging aspects.

Teton County and Jackson completed a major update to the Land Development Regulations in 2018. Some of these changes, such as the 2:1 Density Bonus, have already produced results. Others, such as the elimination of Inclusionary Zoning, may have had negative impacts, but are challenging to measure. A full summary of the tools that can work for and against the ability to build housing cost-effectively is included in Appendix B.

The primary observation by developers was not that specific land use codes needed improvements, but rather that the overall process is slow due to the layers of regulation and the Planning and Building department frequently being short staffed. It is challenging to attract and retain skilled labor to process development applications, such as building inspectors and planners. At the time of this study, Teton County was working to fill seven of sixteen full time positions in the Planning and Building department. The hiring manager reported a direct link between the cost of housing in the area with the high turnover in his department and difficulties hiring new employees, affecting both entry- and mid-level positions.

Developers also expressed the need to reduce risk in the entitlements process by making more uses “by right” or administrative in nature. The two tools that developers were most positive about were the 2:1 Density Bonus and the Jackson/Teton Affordable Housing Department provision of land and infrastructure. One developer suggested extending density bonuses to other land use zones, “provided the additional density was for locals housing.” For example, when building a new restaurant in a commercial zone, extend a density bonus to build units for local workers on the same parcel.

Cost of Residential Construction

The cost to develop housing varies by multiple factors, including location, target demographic, density, and product type. The primary residential development costs include land acquisition, construction costs, soft costs, site work, and financing. Overall, developers and contractors reported on the current challenges to build affordably in the area as greater than ever before. These challenges include high land, labor, and construction materials costs, which are making it ever more difficult to overcome the

gap between cost to build and what local wage earners can afford. Labor shortages and overall escalating costs also add significant risk to community housing development.

Land Acquisition

Land costs vary considerably, depending on the location of the parcel, zoning, and access to infrastructure. Average land price for community housing projects between 2017 and 2021 was about \$112,000 per unit; however, this is rising. Land zoned for multi-family uses recently appraised for over \$7 million per acre. Assuming 20 units per acre could be built, this would translate to a per unit land cost of \$350,000. The limited availability of land and competition with other uses, such as luxury housing, are putting tremendous upward pressure on land values.

"Just putting the land under the deal doesn't pencil anymore, it won't create anything that remotely resembles affordable."

- Stakeholder interview

Construction Costs

The industry standard for cost to construct the building is typically 60% to 70% of total development costs, although in five recent community housing developments in Jackson, the range was actually broader (53% to 85%). Local developers and contractors report that the cost of construction for a townhome or multifamily product with medium-level finishes ranges from \$375 to \$450 per square foot, which includes materials and labor only (i.e., land, soft costs, site work, and developer fee are excluded). Contractors reported that single-family homes cost no less than \$700 per square foot to build. The rest of this analysis centers on attached housing.

The average construction cost per square foot for the five recent projects was \$336, with \$382 for site built and \$267 for modular. High-end finishes (stone, cedar siding, granite) increases construction costs. Contractors reported that the cost to build market rate construction of attached residential product with high-end finishes begins at \$700 per square foot, with "the sky as the limit."

Developers and contractors noted worsening conditions with regard to construction costs, and stated that they would not be able to replicate the cost per square foot of these recent projects. One contractor recommended using a 25% cost escalator for projecting costs on anything that does not yet have a building permit.

"We are facing competition for labor from all of the surrounding communities now, and I need to build in \$60,000 hotel allowances for crews from other markets. This adds up fast."

– Contractor interview

While supply chain issues have impacted construction materials nationally and globally, developers and contractors working locally emphasized that labor is the greatest challenge and driver of cost increases. Lower paid positions are especially hard to fill, which is attributed to the tight housing market and sharp decline in J-1 Visas, creating significant competition for employees. Contractors reported labor shortages across all trades and levels of experience and noted that many subcontractors left the

Jackson area in recent years as housing prices became more unaffordable.

High construction costs are also limiting the opportunity to provide amenities like structured parking, which could make more efficient use of limited land.

The Jackson/Teton Affordable Housing Department and other funders should be prepared to provide greater gap funding to create the same level of affordability over the next few years.

"Scale is really important. Larger projects give us the ability to draw labor from markets like Salt Lake City. We can drive down construction costs a bit with this strategy."

– Contractor interview

Soft Costs

Soft costs are expenses that are not considered direct construction costs and include architectural, engineering, permitting, taxes, insurance, and legal fees. Soft costs were reported to average 13% to 25% of total project costs. Developers of affordable housing reported being able to keep soft costs lower than they would be for market rate projects. The ability to waive some town of Jackson fees for 100% Deed Restricted development helps developers. Water and sewer fees cannot be waived and are more substantial. Overall, the fee environment for community housing development in Jackson is not overly onerous compared to other mountain towns.

Developer Profit

When building community housing in Jackson, both non-profit and for-profit developers reported accepting lower developer fees compared to what they might earn building community housing elsewhere, or building market rate housing. Habitat for Humanity and JHCHT charge only a project management fee to cover staff time. For the proposed Low Income Housing Tax Credit (LIHTC) development, Flat Creek Apartments, Blueline Development reported that the developer fee will be capped below industry standards. Lower developer fees help reduce overall project costs, but further restricting developer fees may act as a disincentive for developers to take on the risks of building housing in this environment.

Site Work

Site work includes grading the site, installing utilities, paving roads and parking, etc. Site work costs vary significantly based on site location. Site work can be a barrier if off-site infrastructure is required or if infrastructure upgrades are needed. One developer expressed how the need for off-site improvements killed the financial feasibility of a community housing project he was pursuing. Aside from that, local developers did not express many hurdles associated with site work, but did express concerns this would be a bigger issue as infill opportunities within Jackson become scarcer. Public sector participation in site work and infrastructure capacity can help to reduce risk and create affordability, similar to what occurred at Grove III.

Financing Costs

Financing costs generally make-up less than 5% of the total development costs. Financing mechanisms used to develop affordable housing, however, can cost more than traditional financing, such as LIHTC, or when multiple funding sources are used. Financing costs are often included in soft costs.

Total Development Costs

Based on an assumption of \$425/square foot cost to build, 20% soft costs, and 10% developer fee, and land value above, it costs about \$847,250 to build a 900 square foot condo or apartment. To make this home affordable for a household at 100% of Area Median Income would require an additional subsidy of about \$456,250.

"When we build a \$15m house, there are 50 guys working there, and it goes on for 30 months. We need to house these people. Then the caterers, landscapers, housekeepers etc.etc.; they all need housing too. I think we should build fourfive [deed restricted] units to go with every \$10+million home. Real money needs to change hands."

– Contractor interview

Cost to Build – 900 square foot condo or apartment: 2021

	Assumptions	Cost
Labor and Materials (hard costs)	\$425/sq ft	\$382,500
Land and infrastructure	20 units on 1 acre at \$7million/acre	\$350,000
Design, fees, financing (soft costs)	20% of hard costs	\$76,500
Developer fee	10% of hard costs	\$38,250
Total Development Costs		\$847,250
Price affordable for households at the median income [1]	100% AMI,	\$391,000
Gap (subsidy needed)		\$456,250

[1] Max purchase price assumes 30-year mortgage at 5.37% with 5% down and 20% of the payment covering taxes, HOA, PMI and insurance.

Source: consultant team

Chapter 8 – Housing Units Needed

This section addresses the question:

How many additional housing units are needed to address housing deficiencies for residents and support the labor force needed to sustain businesses and the economy.

Needs are projected through 2027 and quantified in two categories:

- Catch-Up Needs – the number of housing units needed now to address current deficiencies in housing based on employees needed to fill unfilled jobs and the number of units needed for a functional rental supply.
- Keep-Up Needs – the number of units needed to keep-up with future housing demand through 2027 based on job growth and jobs vacated by retiring employees. Housing shortages worsen when local job growth and the need for more workers exceeds the growth in available housing units.

This section estimates housing units needed to support employers, keep up with future job growth and improve housing options for area residents based on information presented in other sections of this report. Estimates are a subset of the total demand for housing in the county. Estimates do not include current waitlists for housing, overcrowding, or households that will be forced to leave due to housing conditions.³⁶ Nor do figures represent the entire housing market – remote workers or retirees moving in from elsewhere, second homeowner purchases, and other market segments, which are outside the scope of this analysis.

Catch-up Needs (Current Conditions)

Unfilled jobs

Labor is in short supply, both locally and nationally. In such a competitive environment, the near-zero rental vacancy rates, and high and rising home prices and rents, make it even more difficult to attract labor to the area. Eighty-percent (80%) of employers stated that the lack of housing affected their ability to find and keep employees. More housing that local employees can afford is needed for businesses to hire and retain the workers they need to thrive.

Employer survey respondents reported that 15% of jobs were unfilled this summer, which is high and has been affecting business operations and employee satisfaction. Because all jobs are rarely filled, the following estimate seeks to lower the unfilled job rate to 5%, which was more typical prior to the pandemic.

About 84% of employees reside in the Teton Region. If this pattern is maintained, then the number of homes needed locally is about 1,115 to bring the current 15% unfilled job rate down to a 5% rate.

³⁶ See Regional Overview – Housing Problems and Chapter 6 – Housing Program Accomplishments and Challenges

Units needed to help fill jobs	
A. Current unfilled jobs (15%)	4,940
B. Reduced unfilled jobs (5%)	1,625
Jobs to fill (A – B)	3,315
Jobs per employee	1.3
Employees per household	1.9
Housing units needed	1,330
% of employees living in the Teton Region	84%
Housing needed for Teton County, WY, employees to live in the Teton Region	1,115

While this catch up need is important to understand for relieving current business employee shortages, much of this figure is also incorporated in the estimate of future job growth. This potential for double-counting is addressed in the summary of housing needs below.

Functional Rental Supply

The current rental supply in the county is not functional because vacancies are below 1%, placing substantial upward pressure on rents. When vacancy rates are this low, the rental market is near capacity and cannot absorb new residents or employees moving to the area, much less provide opportunities for current residents to find more suitable rentals as their housing needs change. Renters are “stuck” in their homes, and subject to burdening rent increases.

- A 5% vacancy level, while still low, provides some choice and availability of units for residents and employees. To increase the vacancy rate to 5%, about 200 rental units are needed.
- To also provide housing for persons who are now camping or living in motel rooms would require about 165 additional units.

Rentals Needed for a Functional Market	
Total rentals (2021)	3,830
Number of rentals if 5% vacancy rate	4,030
New rental units needed	200
Units needed for unhoused persons	165
Total additional rentals needed	365

Future (Keep-Up) Needs

Retiring employees

Employers will need to fill the jobs vacated by retirees in addition to any newly created jobs. Some retirees will leave the area upon retirement; however, when they sell their homes, the majority will be purchased by second-home owners or remote workers rather than local employees.

About 13% of employee/household survey respondents stated they expect to retire over the next five years. Assuming that 80% of retiree homes will not be available to new employees filling vacated jobs, 1,345 homes will be needed.

About 84% of employees reside in the Teton Region. If this pattern is maintained, then 1,125 homes are needed locally.

Retiring employees	
% to retire by 2027	13%
# to retire	3,200
Employees per household	1.9
Total housing units	1,685
Needed housing units (80% of retired)	1,345
% of replacement employees living in the Teton Region	84%
Housing needed for Teton County, WY, employees to live in the Teton Region	1,125

New Jobs

To keep up with estimated job growth over the next five years (5,064 new jobs), approximately 2,035 additional housing units will be needed. Because this study focuses on the Teton Region as a whole, the below estimate shows how many housing units are needed to keep new workers in the Teton Region based on current commuting patterns. The next section shows how many of these units may be needed in Teton County based on various assumptions.

About 84% of employees reside in the Teton Region. If this pattern is maintained, then 1,705 housing units are needed locally.

Estimated Housing Needed by the Workforce Filling New Jobs, 2021 – 2027

	Low
Increase in Jobs between 2021 to 2027	5,064
Jobs per Employee	1.31
Employees per household	1.9
Housing needed	2,035
% of employees living in the Teton Region	84%
Housing needed for Teton County, WY, employees to live in the Teton Region	1,705

Regional Distribution of Catch-Up and Keep-Up Needs

Based on estimated catch-up and keep-up needs in Teton County through 2027, an additional 3,195 housing units will be needed. The number of housing units needed in Teton County will vary depending upon whether the total housing need is provided locally, or if current commuting patterns within the

Teton Region are retained and units are constructed based on where employees presently live. As a job center in the Teton Region, if current commute patterns are retained, then the number of units needed within Teton County declines, but is displaced to Teton County, Idaho and N. Lincoln County. Under the current commuting patterns, the number of units needed in Teton County is about 2,475, whereas the need would be 3,195 if housing was aligned with the location of new jobs.

In Teton County, Wyoming, about 80% of the housing needed should be priced below-market. As discussed further below, this means ownership housing priced below \$780,000 (200% AMI) and rentals priced below \$2,600 per month (100% AMI).

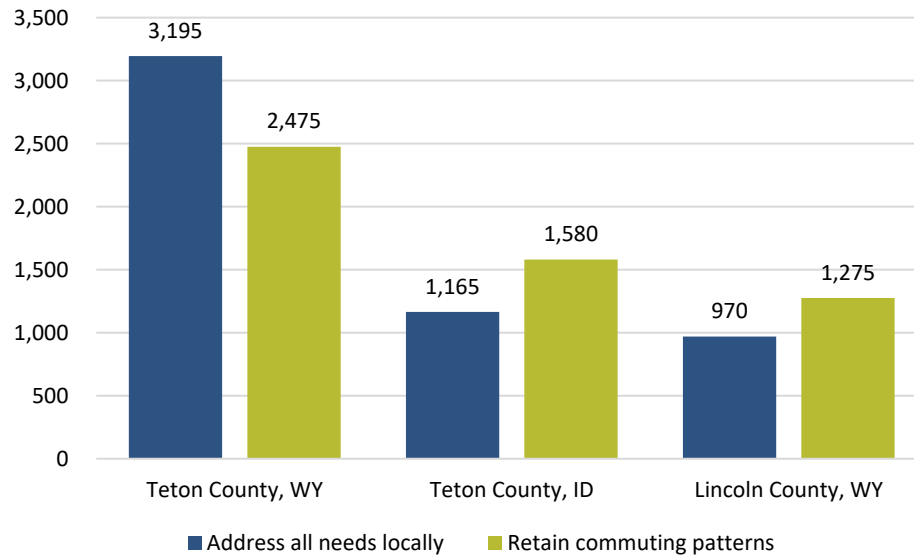
Summary of Housing Needs Through 2027

	Address All Needs Locally	Retain Commuting Patterns
Catch-Up	365	365
<i>Unfilled Jobs (reduce from 15% down to 5% unfilled)</i>	<i>1,115</i>	<i>830</i>
Functional rental supply	365	365
Keep-Up	2,830	2,110
New jobs (2.4% growth)	1,705	1,270
Retiring employees (13% retiring)	1,125	840
TOTAL through 2027	3,195	2,475
Below market (80% of units)	2,555	1,980
Market rate (20% of units)	640	495

*Housing needed to fill currently unfilled jobs is shown in the table to illustrate the existing shortage of housing related to filling current positions. This number, however, is largely a subset of the new job growth estimate so is not included in the overall total to conservatively prevent double-counting.

The figure below shows the total housing needs through 2027 in the study area based on whether all needs are addressed locally or if current commuting patterns are retained.

Housing Needed Through 2027, Teton Region Counties
(5,330 total – 60% to 80% priced below market)



Needs by Own/Rent and Income

Ownership and rental housing for local employees and residents is needed. While the majority of workers filling new jobs will rent homes (about 70%), a significant percentage of current renters (46%) want to buy homes.³⁷ If ownership opportunities are provided, this can then free up rentals for occupancy. These dynamics support retaining the current tenure mix in the county among locally employed households: 47% own and 53% rent.

The precise ratio, however, is dependent upon the community’s desired direction and housing policy. Rentals are needed to help recruit new workers and residents to the region; ownership is needed to retain year-round residents and support community stability.

Summary of Housing Needs by Own/Rent Through 2027

	Low (housing aligned with commuting patterns)	High (housing located where jobs are created)
Units needed through 2027	2,475	3,195
Ownership	1,165	1,505
Rental	1,310	1,690

The following table shows the income targeting for the additional units needed based on the income distribution of renter households that work in Teton County. As shown below:

³⁷ See Regional Overview - Housing Problems

- Market rate rentals in the county currently serve households earning over 120% AMI. The vast majority of new rentals need to be priced to be affordable to households earning below 120% AMI; 55% should be priced below 80% AMI.
- There are 253 rentals in the pipeline for development covering a range of affordability levels from 50% AMI through unrestricted market prices.
 - Rentals above 120% AMI are the largest segment and, when constructed, will address about 50% of the need at this price point (164 of units needed). This supply will add a significant boost to supply at this range.
 - A much lower 6% of estimated needs will be addressed by pipeline development under 120% AMI. Increasing the development of this product is needed.

Rental Units Needed by AMI Through 2027, Teton County, WY

	AMI				
	≤50%	50.1% - 80%	80.1% - 120%	120.1 - 200%	>200%
Max. Income	\$52,020	\$83,232	\$124,848	\$208,080	>\$208,080
Max. Affordable Rent	\$1,300	\$2,080	\$3,120	\$5,200	>\$5,200
Renter Income Distribution	24%	31%	23%	17%	5%
Rental Units Needed by AMI*	360	465	345	255	75
Pipeline development	62	11	3	----- 164 -----	

Incomes at each AMI are reported for a 3-person household

* Units Needed total is based on the mid-point of the low and high housing need estimates

The following table shows the income targeting for the additional units needed based on the income distribution of owner households that work in Teton County.

- The majority of owners earn under 200% AMI. The current housing market provides some attached product that households earning 250% AMI could afford, but single family homes are well above this. Market rate for sale product is basically not existent at prices that residents making their living in the county can afford.
- When considering ownership product for local residents and employees, most should be priced between \$300,000 up to \$780,000 (80% to 200% AMI). For renters looking to buy, product priced for households earning primarily between 50% AMI up to 120% should be the focus.
- Prior to the recent boom in prices in the Teton Region, homes priced below \$500,000 were available in Teton County, Idaho, which is where many employees working in Teton County, Wyoming, searched for and found homes to buy. This is no longer a viable option; however, households searching for homes over \$500,000 can still find some product. As options in neighboring counties diminish, it becomes even more important to provide opportunities for this demographic locally.
- About 118 homes for ownership are in the development pipeline, a substantial 90% of which will be priced for owners earning under 120% AMI, meeting about 15% of the estimated need in this income range. Twenty-four (24) homes are priced for households earning under 80% AMI - a great achievement in the high cost market. This is a good target for first time homebuyers.

Ownership Units Needed by AMI Through 2027, Teton County, WY

	AMI					
	≤50%	50.1% - 80%	80.1% - 120%	120.1 - 200%	200.1 - 300%	>300%
Max. Income	\$52,020	\$83,232	\$124,848	\$208,080	\$312,120	>\$312,120
Max. Affordable Purchase Price*	\$195,700	\$313,100	\$469,600	\$782,700	\$1,174,100	>\$1,174,100
Owner Income Distribution	10%	17%	25%	27%	12%	9%
Ownership Units Needed by AMI**	135	225	335	360	165	120
For sale listings	0	0	0	3	7	135
Pipeline development	2	22	82	----- 12 -----		--

Incomes at each AMI are reported for a 3-person household

*Assumes 5.37% interest rate 30-year loan, 5% down, and 20% of costs to taxes, insurance, HOA

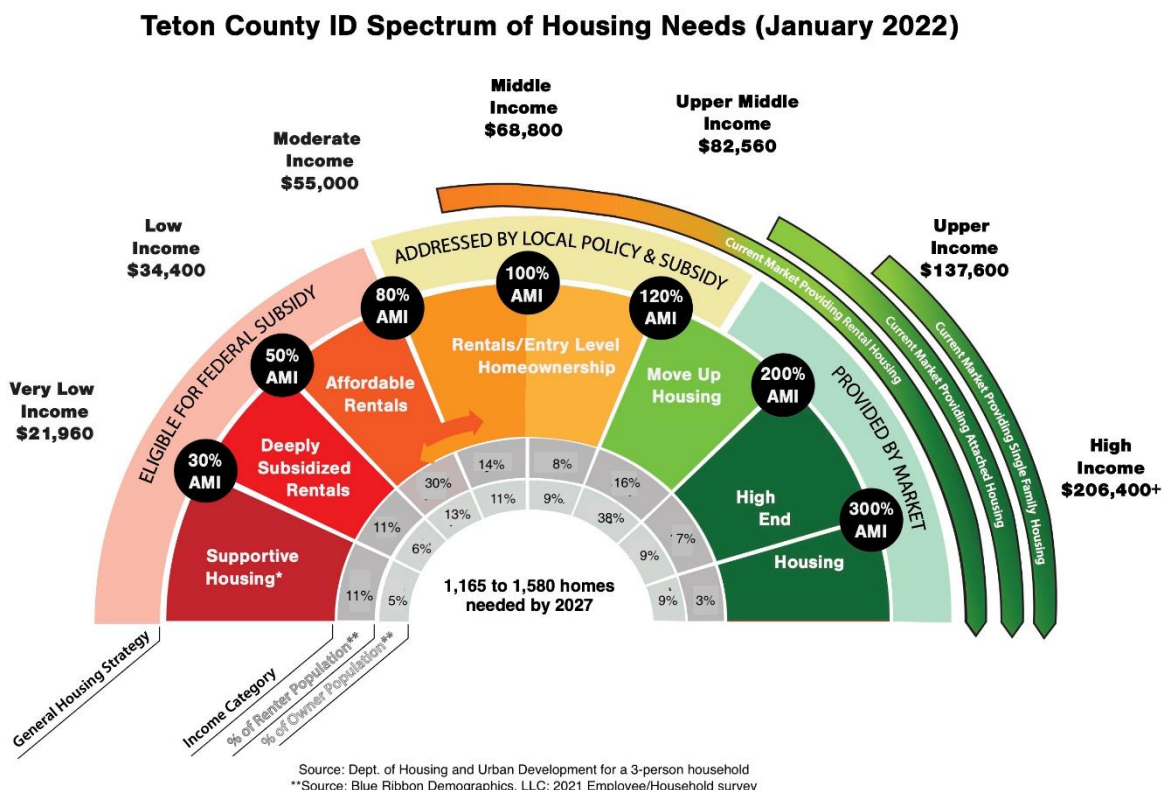
** Units Needed total is based on the mid-point of the low and high housing need estimates

Teton County, Idaho

Chapter 1 – Report Snapshot and Recommendations

Overview of the Teton County, Idaho, Housing Needs Assessment

This Assessment centers on the understanding of what households can afford for housing in Teton County, and explores where their needs are being met, and where there are gaps. It uses the definition that housing is affordable when monthly housing costs (rent or mortgage, plus utilities, insurance, and property taxes) is equal to no more than 30% of a household's gross income (i.e., income before taxes).



The housing bridge, illustrated above, presents a picture of what affordability in Teton County for its residents and workforce should look like. The bridge portrays a spectrum of housing that is affordable and most likely to be sought out by households in different income groups. It indicates the percentage of households earning incomes in each area median income range and the type of housing likely to be needed at the different income levels. The bridge depicts what may be ideal for most communities – the availability of housing that is affordable to households at all income levels and provides options for changing life circumstances.

It is from this perspective that the housing needs assessment was conducted. The housing bridge summarizes what you are about to read. It illustrates the mix of housing needed by residents making their living in the county and at which income level. It shows where the market is providing housing and where it is not; and how much housing is needed to address current shortfalls and keep up with future job growth. More specifically:

- The rental housing market for residents and local employees searching for homes has gotten expensive for local wage earners. A three-person household earning about \$60,000 per year coming to Teton County may find something that meets the definition of affordable in the market. By this summer, if rents keep rising as fast as they have been, an income closer to \$70,000 per year will be needed to afford market rate rentals.
- Households making their living locally were able to find a few attached homes to buy (condominiums, townhomes, etc.) for under \$400,000 (150% AMI) in the first 10 months of 2021, although homes in this price range are now essentially nonexistent. Market rate single family homes are now mostly over \$500,000 (175% AMI). This is a big shift from just two years ago when three-fourths of homes were priced under \$500,000.
- To address the amount of housing needed to catch up to current shortfalls and keep up with future job growth, ***at least 60% of the approximately 1,165 to 1,560 homes needed by 2027 in the county will need to be priced below market.*** This will require local policies, subsidies, and creative partnerships to produce, building upon the already significant achievements of the cities, county, local organizations, employers, private sector and community in this regard.

The document that follows provides the information and story behind this bridge. It summarizes the local housing challenges felt by residents, employees, employers, and the community as whole; and the already great strides being taken to improve housing options for residents and employees to support a thriving and vibrant Teton County community.

Recent Successes and Recommendations

Summary of Recent Successes

The local jurisdictions and employers have been working hard to address the current housing gaps in the community. There are many successes to celebrate. In particular:

- Local stakeholders have created the *Affordable Housing Strategic Plan* and *Housing Supply Plan*, clearly spelling out the challenges and proposed strategies to address them. Local jurisdictions have adopted the *Affordable Housing Strategic Plan* and implementation has started.
- The Joint Housing Authority has been established. Funding for an executive director is secured. The organization has an active Board of Commissioners with strong expertise in housing and planning. Local jurisdictions have also committed staff time and funding. The city of Victor recently entered into an agreement with the Joint Housing Authority to lease land at Sherman Park for a potential 72-unit affordable housing project.
- Employers have increased their engagement in providing employee housing, currently assisting over 300 seasonal and year-round employees with housing units, stipends, or other assistance to help relieve family burdens and increase stability.
- The city of Driggs has partnered with Northwest Real Estate Capital Corporation for the development of affordable rental housing in downtown Driggs at Depot Square. The team secured Low Income Housing Tax Credit funding to build 30 restricted rentals affordable for residents earning between 30% and 60% AMI. Community development block grant funding and tax increment financing revenue from the Driggs Urban Renewal Agency were also part of this project's financing.

- Local jurisdictions have added housing as a top priority in their comprehensive plans, and started assessing local zoning regulations to increase the diversity of housing types.

The Path Forward

As summarized above, there is good momentum and foundation for addressing housing needs in the Teton Valley. And continued momentum is needed to help address the gap of up to 1,580 homes. ***The magnitude of the issue requires a robust and regional response from all sectors of the community (public, private, non-profit) working collaboratively to engage community support and accelerate housing solutions.***

Recommendations

The below recommendations can be revised, expanded, and made more actionable through community conversations and policy direction by elected and appointed officials.

Regional Nature of Housing

The demand for homes in Teton Valley from local residents and employees, as well as workers in Teton County, Wyoming, is extensive and will continue. This means that, the extent to which each county in the Teton Region addresses their housing needs will affect housing needs in other communities in the Region. It is important to maintain a regional dialogue about the problem, recognize the local and regional implications of housing policies, and work together on solutions and policies that carry benefits and impacts across jurisdictions.

Implement the Affordable Housing Strategic Plan and Supply Plan

The community is on the right track with these recently adopted plans. Additional considerations that will support implementation include:

- Assess and update housing goals by tenure in light of the extensive housing (both rental and ownership product) needed, available and planned land and funding resources, and community priorities. In doing so, recognize that communities rarely make the policy decision to tackle the full need, as scarce resources, other community priorities and constraints are considered.
- Activate the Supply Plan strategies by pursuing the public/private partnerships needed to produce housing. This includes multiple steps:
 - Create more detailed project feasibility assessments to attract skilled builders/developers for projects.
 - Cultivate local expertise in constructing deed restricted housing in the Valley. This may include, for example, a Habitat for Humanity Affiliate, a local builder, a community land trust, or the Housing Authority.
 - Plan a consistent pipeline of projects. This shows dedication to projects, helping to attract skilled builders/developers, and helps guide resource allocation.
- Create deed restriction stewardship and applicant selection processes before units come online. Many mountain towns have a laundry list of lessons learned in the stewardship and management of deed restrictions, which can help the Housing Authority start on the right path.

- Implement the local funding source recommendations that are currently being refined as part of the *Affordable Housing Strategic Plan*. The most successful housing programs have a layer of funding strategies, including revenue from housing rents and sales, transaction fees, local government sources, grants, loans, philanthropy, among others. Specific considerations include:
 - State and federal resources. Depot Square illustrates the effectiveness of these resources.
 - There is a promising bill in legislation to create State Housing Fund of \$50 million, providing access to additional federal funds and tax credits of about \$120 million.
 - American Rescue Plan (ARPA) and Infrastructure and Jobs Act funding can be leveraged to help produce needed housing. ARPA funds can be used to construct new low to moderate income housing and/or build infrastructure to support developers who commit to a portion of their development being deed restricted.
- Track progress and monitor the housing supply – good record keeping can ensure that the housing program remains on track. Monitor and educate the community of progress – community housing units produced and program successes. Also track building permit activity, changes in short term rental use, and loss of units through redevelopment and sales.
- Actively educate local residents on available housing programs and options. Ensure marketing reaches all segments of the population that can benefit to ensure broad knowledge of and, therefore access. This includes seniors, the Hispanic/Latino community, local employees, etc.

Share Successes

Another hallmark of successful housing initiatives for local residents is robust community outreach, engagement, and story-telling. Invest in educating the community about the value of having the workforce living locally, housing terms, and projects in the pipeline. Track and demonstrate community-wide successes. A good program can be the cornerstone to get units built, community buy-in, and political will. Bringing a diversity of voices into the conversation is vital. A good website is an important starting point, with a dashboard that highlights successes.

Continue to Improve the Regulatory Environment

Update zoning to improve the ability to build a variety of housing within the cities and make the regulatory environment more favorable.

- The Valley is in a good position to utilize low base zoning to craft an effective density bonus program to facilitate the private sector to produce deed restricted product (e.g., similar to the 2-for-1 program in the town of Jackson). The valley's cities could also consider a policy that delivers deed-restricted affordable housing in exchange for rezone or annexation. The lack of regulatory options, such as inclusionary zoning and linkage, in Idaho, makes it even more important to have incentives that engage the private sector.
- More multi-family rentals at all price points would be helpful, as well as more attached for sale housing. Ensure zoning allows and facilitates the type of development wanted.
- Review Accessory Dwelling Unit (ADU) regulations and consider incentives tied to affordability requirements.
- Disallow short term rentals in new inventory to protect the limited housing supply for local occupancy. State statutes (HB 511 and HB 216) limit the ability to restrict existing short-term

rentals, but voluntary covenants on new product are a likely option. Explore the ability to further regulate short term rentals based on community health, safety, and welfare standards.

- When planning homes for residents, consider larger family needs and options for intergenerational living. Larger families, and particularly the Hispanic/Latino community, noted problems locating suitable housing based both on a lack of larger units for families and limitations on the number of people per home. Co-op housing might be explored for intergenerational living options.
- Review parking requirements, setbacks, and minimum lot sizes to ensure efficient use of land.

Support the Momentum of Employers

Create more structure for employers to learn from each other and work collaboratively on new development and master leasing programs. This could take the form of a summit or standing meeting focused on opportunities for employers to work together to address their employee housing needs. There may also be a role for a public or private entity to help with property management so that employers do not also have to be landlords.

Further Study Senior Needs

The population is aging, the workforce is aging, and many seniors desire to age in place. Lower maintenance, smaller patio homes or attached product are often desired as residents age. The need for senior care services and life care or assisted care options will also increase. There are currently no assisted living centers or skilled nursing facilities in the Teton Valley. This study is focused more broadly on community needs as a whole; the specific needs of seniors deserve more targeted research.

Preserve Homes Upon Resale

Consider a voluntary deed restriction policy. Much of the Teton Valley workforce owns homes that were attainable before the dramatic rise of home prices. Consider a voluntary deed restriction program for homeowners who desire to keep their units available to the workforce and local residents after sale.

Chapter 2 – Community Demographics

This chapter describes a few key characteristics of the people and households in Teton County, Idaho, including growth over time, age, ethnicity, the mix of owner and renter households, type of housing occupied, and household income. This information provides a picture of community change over time and inform the size, type, and tenure of housing needed by residents.

Population and Households

The population of Teton County, Idaho, increased by just under 1,500 residents from 2010 to 2020 and more than 700 households. This amounts to a population increase of 1.4% per year on average, which is slightly lower than that of Idaho overall (1.6%).

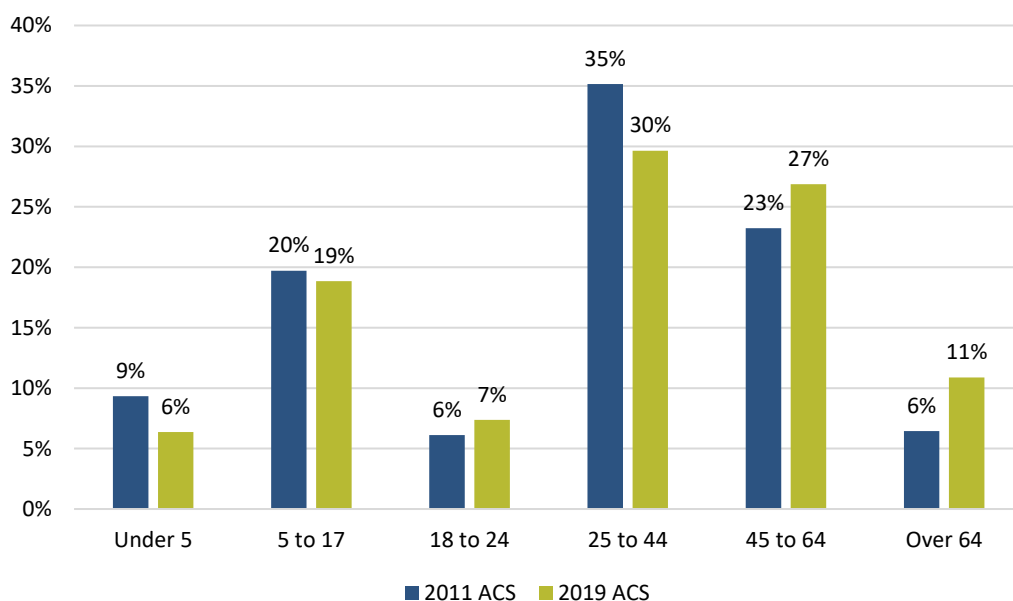
	2010	2020	% growth (2010 to 2020)
Population	10,170	11,630	14%

Sources: 2010 Census, 2020 Census

Age

The county's median age has increased from about 34 to 37 years since 2011. The share of the population age 45 and up has increased to about 38% of residents. The workforce is getting older – shifting from the early career, 25-44 demographic, to the late career, 45-64 demographic. The comparative decline in the percentage of persons under 5 years of age and the younger workforce (25 to 44) indicates the county is losing, or at least not replacing, younger families and workers as they age.

Population Distribution by Age: 2011 to 2019



Sources: 2011 and 2019 5-year ACS

Ethnicity

The racial and ethnic composition of the county has changed little in the last decade based on census information. The number of people who identify as Hispanic or Latino increased slightly from 2010 to 2020 and now amount to about 2,000 residents, comprising just over 17% of the population.

As discussed in other sections of this report, Hispanic/Latino households have generally had a more difficult time locating suitable housing in the county than other households. On average, these households tend to be lower income and have larger households, contributing to their housing challenges.³⁸

	2010	2020
Hispanic or Latino	16.9%	17.4%

Sources: 2010 Census, 2020 Census

Tenure (own or rent)

Owner-occupancy of homes increased from 71% in 2010 to 78% in 2019.

About 72% of households with employees that live and work in Teton County own their homes. A significantly higher proportion of the local workforce has been able to purchase homes than households that live and work in Teton County, Wyoming (47% own). Homeownership helps build stability, security, and satisfaction among residents making their living in the region.³⁹

Percent of Resident-Occupied Households by Tenure: 2011 - 2019

	Ownership		Rental	
	2010	2019	2010	2019
Teton County, ID	71%	78%	29%	22%

Source: 2010 Census, 2019 5-Year ACS

Unit Type

Overall, 73% of all households and 40% of all renters live in single-family homes or cabins. A much lower 18% live in apartments, condos, or townhomes, which is reflective of the fact that the inventory of homes in the county are largely single family homes.⁴⁰

About 5% of renters reside in accessory dwelling units (45 households), indicating the extent to which this type of home contributes to resident housing.

About 3% of respondents indicated they are currently not permanently housed, but rather couch surfing, camping, or living in a vehicle (equivalent to 120 households). The majority of these households (93%) are lower income, earning below 80% AMI.

³⁸ See Regional Overview – Housing Problems for more information

³⁹ See Regional Overview – Housing Problems for more information

⁴⁰ See Chapter 4 - Housing Inventory

Type of Housing Occupied by Tenure: Teton County, ID, 2021

	Own	Rent	Total
Apartment or condominium	2%	26%	9%
Townhome/multi-plex	7%	13%	9%
Single-family house/Cabin	87%	40%	73%
Mobile home	2%	6%	3%
Accessory dwelling/in-law/caretaker unit	0%	5%	1%
Motel/Hotel or Dormitory housing	0%	1%	0%
Not permanently housed (couch surfing, car, tent, etc.)	0%	7%	3%
Other*	1%	2%	1%
TOTAL	100%	100%	100%

Source: 2021 employee/household survey

*Employee or affordable housing, basements, rooms, and with family common among “other” respondents

Household Size

The distribution of households by number of people per household by tenure helps to illustrate the size of homes needed by residents. The average household size in Teton County, Idaho, has increased from about 2.6-persons in 2011 to about 3-persons currently.

Average Household Size: 2011 to 2019

	2011 ACS	2019 ACS	2021 Employee/ Household Survey
Total households	2.6	3.1	2.9
Own	2.6	3.1	2.8
Rent	2.5	3.1	3.0

Sources: 2011 and 2019 5-year ACS

Responses to the 2021 employee/household survey show a significantly higher percentage of households residing with roommates, other family members, or with family and roommates in 2021 (16%) than in the 2014 survey (4%) when the same question was asked, as well as a lower percentage of households living alone (14% vs. 21%, respectively).⁴¹

This is not surprising given the rising cost of homes for Teton County residents, short supply, and loss of rentals through home sales, conversion to short term rentals, or other factors.⁴² Many households have been forced to double-up or move in with family as a result of these conditions.

*There are multiple families sharing space.
There are 6 people in the 2 bedroom unit
below me.*

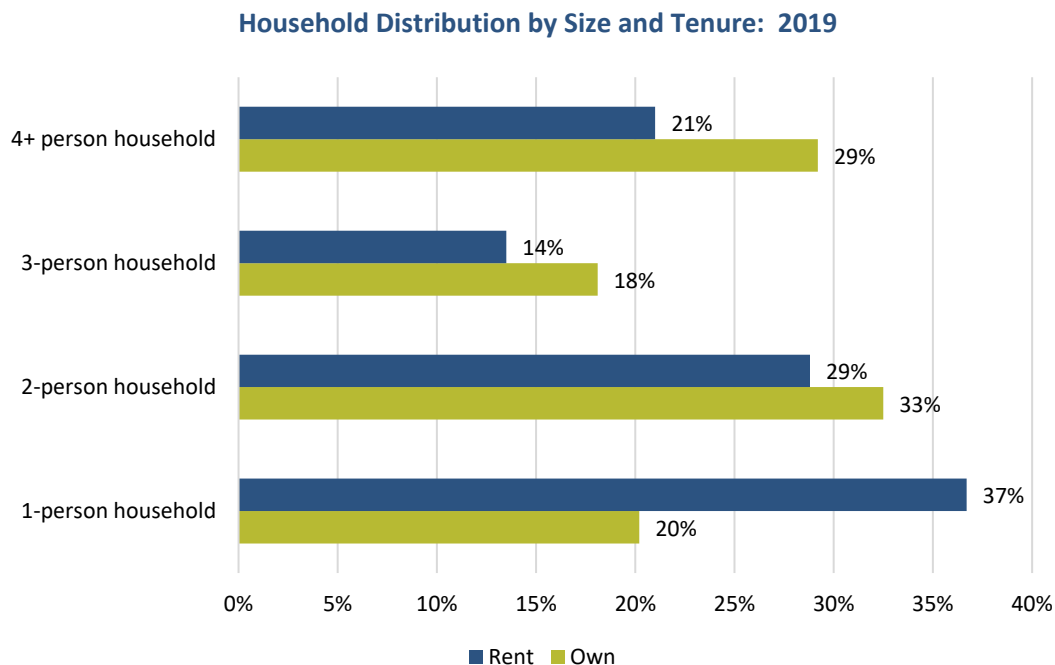
*-2021 Employee/Household Survey
Comment*

⁴¹ 2014 housing survey for the Western Greater Yellowstone Area Housing Needs Assessment, Rees Consulting, Inc., et al.

⁴² See both Chapter 5 – Housing Market and Regional Overview for more information

When considering housing for local residents moving forward, household sizes prior to COVID are a better reflection of needs than current household sizes, which reflect emergency housing measures for many. The below chart reports the pre-COVID household size distribution, showing that:

- Renters are primarily 1-person (37%) and 2-person households (29%).
- About one-third of owner households are 2-persons, with 29% being four-or-more. Families with children (39% of households) and Hispanic/Latino households (average size of 4.2-persons) contribute to the predominance of larger households.



Source: 2019 5-year ACS

Household Income

The median income reported by the U.S. Department of Housing and Urban Development (HUD) for a 4-person household has increased from \$64,000 in federal fiscal year 2015 to \$79,500 in fiscal year 2021, an increase of just under 4% per year on average.

Median Family Income for Teton County, ID, 2021

Persons per Household	50% AMI	80% AMI	100% AMI	120% AMI
1	\$26,750	\$42,800	\$53,500	\$64,200
2	\$30,600	\$48,900	\$61,200	\$73,440
3	\$34,400	\$55,000	\$68,800	\$82,560
4	\$38,200	\$61,100	\$76,400	\$91,680
5	\$41,300	\$66,000	\$82,600	\$99,120
6	\$44,350	\$70,900	\$88,700	\$106,440

Source: HUD

An understanding of how much households earn across the income spectrum is important in informing the availability and need for housing that Teton County residents and employees can afford.

The table below equates the median income of households in Teton County to the equivalent AMI level for a 3-person household, which is the average size of households in the county. There are clear distinctions between owners and renters in terms of income.

- Over half of renters (51%) earn below 80% AMI.
- About 20% of renters have incomes above 200% AMI. Based on the 2021 employee/household survey, the majority of these renters (68%) work in Teton County, Wyoming, which pays higher average wages than in Teton County, Idaho.⁴³
- The majority of owners earn between 100% and 200% AMI (51%). Only 13% earn over 200% AMI, or about \$250,000 for a three-person household.

Teton County, Idaho Household Distribution by AMI: 2021

	3-person AMI	Own	Rent	Total
<50%	\$34,400	14%	29%	18%
50 - 80%	\$55,000	13%	22%	16%
80% - 100%	\$68,800	9%	9%	9%
100% - 120%	\$82,560	13%	8%	11%
120% - 150%	\$103,200	14%	11%	13%
150% - 200%	\$137,600	24%	3%	18%
200% - 300%	\$247,680	6%	14%	9%
>300%	>\$247,680	7%	5%	6%
Total %	100%	100%	100%	100%
Total #	-	3,455	990	4,445

Note: percentages may add to other than 100% due to rounding

Sources: HUD, Blue Ribbon Demographics, LLC, consultant team

⁴³ See Chapter 3 - Jobs, Seasonality, and Commuting

Chapter 3 – Jobs, Seasonality and Commuting

Jobs Estimates and Projections

There are about 7,190 jobs in Teton County, Idaho.

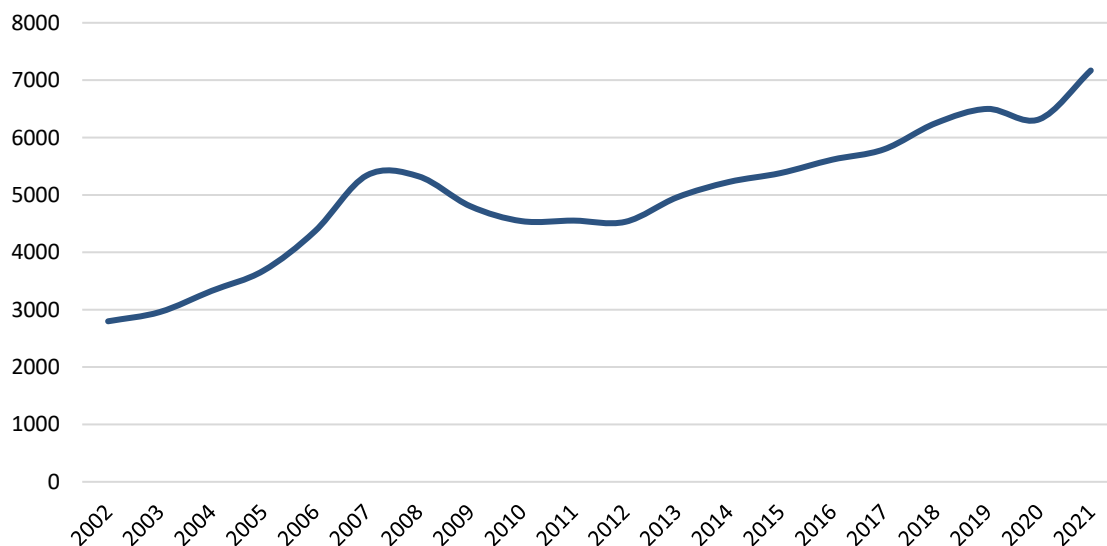
Job Estimates and Projections, Teton County, ID: 2010 to 2027⁴⁴

	Annual Growth Rate					
	2010	2015	2021 (est.)	2027	2012-2019	2021-2027
Teton County, ID	4,543	5,380	7,190	9,474	5.3%	4.8%

Source: QCEW, BEA, Consultant Team

Jobs in Teton County, ID have grown at a strong rate of 5.3% year on average since 2012 (the low point of the prior recession). The Covid pandemic introduced a short-term drop in the number of jobs in 2020, but jobs more than recovered by October of that year. Jobs through the first six months of 2021 increased 10% compared to the same period in 2019. Looking forward, job growth is expected to continue to be strong.⁴⁵

Job Estimates, Teton County, ID: 2002 to 2021



Source: QCEW, BEA, Consultant Team

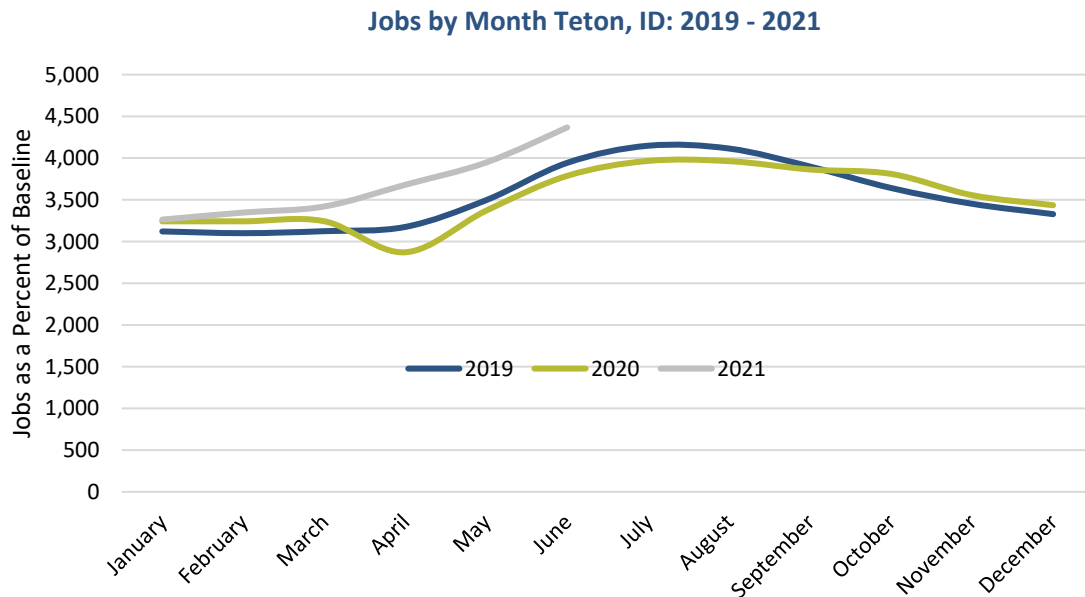
⁴⁴ Estimates are calculated by adjusting the QCEW count of wage jobs by the BEA percentage of jobs held by proprietors to ensure all jobs (wage and proprietor) are included in the estimate.

⁴⁵ The State of Idaho projects an annual growth rate of 1.5% for eastern Idaho, which has been historically much lower than for Teton County specifically. An estimated 4.8% growth rate was instead used, which is in line with the actual growth rate between 2015 and 2019.

Seasonality of Jobs

Jobs in Teton County typically increase between 25% to 28% during the peak summer tourist season; a pattern that was briefly interrupted during the 2020 COVID pandemic, but quickly recovered to typical patterns. In 2019, about 870 summer seasonal jobs were added to base level employment.

Industries adding the most summer jobs include accommodation and food service; administrative and waste services; arts, entertainment, and recreation; and construction.



Source: QCEW

Baseline and Peak Employment, 2019

	Peak		
	Year-round Baseline Jobs	Peak Jobs (July)	% over base
Teton County, ID	3,100	3,970	28%

Source: QCEW

About 29% of year round residents in Teton County, Idaho, hold at least one seasonal job during the year. This means that employers do not need to recruit from outside the area to fill many seasonal jobs. Employers responding to the employer survey estimate that about 43% of seasonal employees return to work for them from prior seasons, on average.

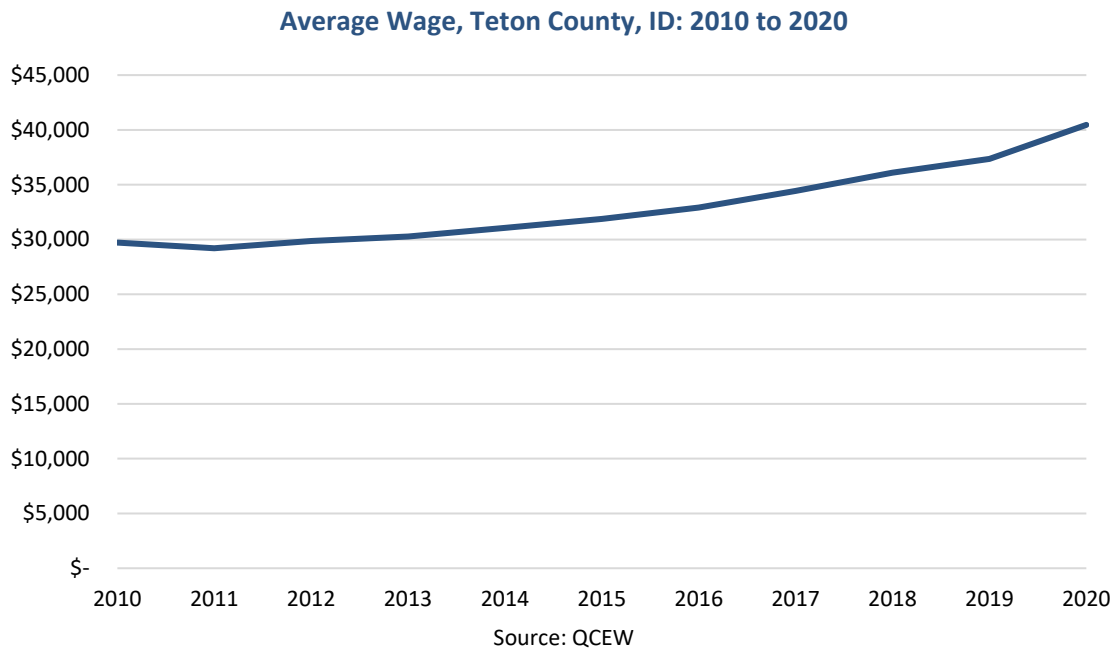
Seasonality of Employment by Place of Residence, 2019

	Year-round Only	Seasonal Only	Year-round Plus at Least One Seasonal
Teton County, ID	72%	9%	20%

Source: 2021 Employee/Household Survey

Wages and Jobs by Sector

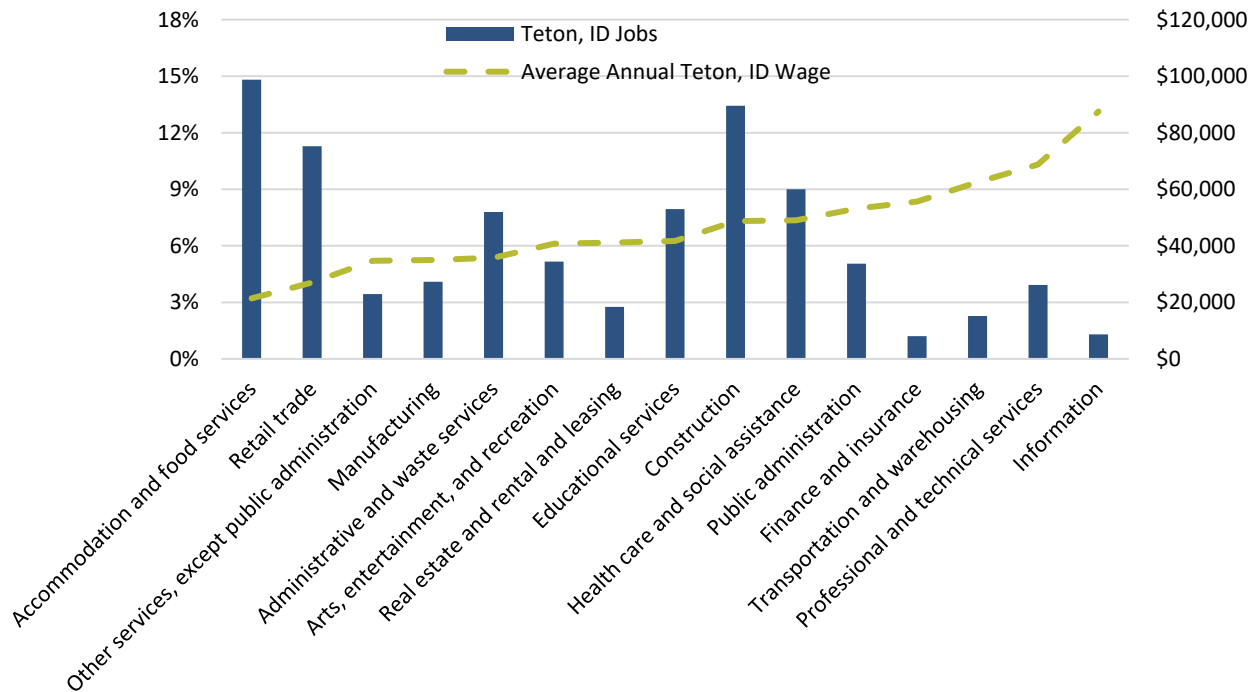
The average wage paid in Teton County, Idaho, in 2020 was about \$40,500, which is about 32% lower than the average wage paid in Teton County, Wyoming (\$60,000). Wages have increased an average of 4.9% per year since 2015, including an 8% increase in 2020. Preliminary 2021 wage data indicates growth will continue.



Teton County has three industries that each make up over 10% of jobs, two of which are the lowest paying sectors.

- Accommodations and food service accounted for almost 15% of jobs in 2019, and is the lowest paying sector with wages averaging about \$21,400 per year.
- Construction accounts for over 13% of jobs and pays more than the average wage (\$48,700). Construction is the fastest growing industry in the region.
- Retail trade pays just under \$27,000 per year and is the third largest industry (11% of jobs).

Jobs (2019) and Wages (2020) by Industry Sector, Teton County, ID



Source: QCEW, LEHD

Jobs per Employee and Employees per Household

The number of jobs per employee and the number of employees per employed household are used to translate job growth into the number of housing units needed by workers to fill new jobs.

- Workers in the Teton Region hold about 1.3 jobs on average during the year and have about 1.9 employees per household.
- The number of jobs held fluctuates with the seasons. Employees hold an average of 1.4 jobs over the summer and 1.3 jobs over the winter. Many employees, particularly in lower paid service positions, need to hold more than one job to afford to live in the area. This was noted both by employers, as well as respondents to the employee/household survey.

Average Jobs per Employee by Season: Teton Region

Year-round Jobs per Employee	Additional Summer Season Jobs	Additional Winter Season Jobs	Average jobs held during the year
1.1	0.3	0.2	1.3

Source: 2021 Employee/Household Survey

Employees per Household with Earnings: Teton County, ID 2019

	Teton County, ID
Households with Earnings	3,115
Employed Population Age 16 and Over	5,930
Employees per Household	1.90

Source: 2019 5-Year ACS

Based on these estimates, employees filling the 7,189 jobs in Teton County, Wyoming, reside in about 2,890 households.

	2021
Total Teton County, ID, jobs	7,190
<i>Jobs per employee</i>	<i>1.3</i>
Total employees filling jobs	5,490
<i>Employees per household</i>	<i>1.9</i>
Total employee households	2,890

Source: QCEW, BEA, 2019 5-Year ACS, 2021 employee/household survey, consultant team

Commuting

About 23% of employees who work in Teton County commute into the area for work from homes outside of the county.⁴⁶ This reflects average year-round commuting, meaning it includes employees filling year-round and seasonal jobs. This equates to 1,245 workers traveling into the county for work.

# of commuters:	Teton County, ID
Total jobs (2021)	7,190
Jobs/employee	1.3
Employees filling jobs	5,490
% commuting in for work	23%
# commuting in for work	1,245

Source: QCEW, BEA, 2019 5-Year ACS, LEHD, 2021 Employee/Household Survey, consultant team

Very few employees commute into Teton County, Idaho, from other counties in the Teton Region. The majority come from other counties in Idaho.

Conversely, about 38% of workers living in the county commute to Teton County, Wyoming, for work (about 3,200 employees). Teton County, Idaho, has long been a bedroom community for Teton

"I can see this impacting us more and more. We have talked about creating a vanpool from Rexburg (and vicinity) and may have to do that soon."

-2021 Employee/Household Survey Comment

⁴⁶ Commute percentage range is estimated from multiple sources. Employers on the 2021 employer survey reported that 21% of employees commute from homes outside of Teton County, Idaho. Adjusting the US Census Longitudinal Employer-Household Dynamics (LEHD) for proprietors a similar 23% of county jobs are filled by commuters.

County, Wyoming, providing less expensive ownership and rental options for Teton County, Wyoming, workers than available nearer their job. With escalating housing costs in the Teton Valley of Idaho, however, these opportunities are diminishing, as well as pushing Teton County, Idaho, workers further out to lower cost housing markets.⁴⁷

	Where Workers in Teton County, ID, Live	Where Residents in Teton County, ID, Work
Teton County, WY	2%	38%
Teton County, ID	77%	50%
Lincoln County, WY	<1%	<1%
Other	20%	11%
TOTAL %	100%	100%
TOTAL # of workers	5,490	8,450

Source: LEHD, QCEW, LAUS, 2021 Employer survey, Consultant Team

The primary commute mode used by Teton County residents is to drive alone. Both lower income (below 80% AMI) and Latinx respondents utilize shared modes of travel more frequently than others, including carpool and bus. Overall only 6% of respondents utilized bus service. A few noted they would use the bus more if better options (e.g., times, frequency) existed.

	All	Latinx Respondents
Car	91%	82%
Bus	6%	9%
Carpool	9%	18%
Bike/Walk	9%	6%
Telecommute	17%	4%
Other	6%	2%

Source: 2021 Employee/Household Survey, consultant team

Employer Commute Assistance

About 33% of employers in Teton County, Idaho, that responded to the survey (16 of 49 respondents) indicated that they provide their workers with some work commute options or assistance. Employers providing assistance cover the full range of businesses and services in the county. Of employers providing assistance, telecommuting was the primary option (56%) as shown in the table below. As more employees search for homes outside of the Teton Valley, some employers are considering expanding services, as noted above.

⁴⁷ See Chapter 5 - Housing Market for more information

Type of work commute options or assistance:	% of Employers
Telework / work from home flexibility	56%
On-site vehicle for employee errands	44%
Travel stipend (i.e., travel time compensation, etc.)	31%
Bus passes / coupons	19%
Bus/shuttle (operated/financed at least in part by your business)	13%
Carpool / Vanpool program	13%
Other (e.g., flex hours, gas reimbursement)	13%

Source: 2021 Employer Survey

*Totals exceed 100% because employers could select multiple options.

Unfilled Jobs and Turnover

Teton County, Idaho, employers responding to the survey indicated that 19% of jobs were unfilled. In comparison, a lower 15% of jobs were reported unfilled by employers in Teton County, Wyoming. Prior to COVID, unfilled job rates were more typically 5% to 7% in most mountain resort communities.

Unfilled Jobs	
# jobs unfilled	1,400
% jobs unfilled	19%

Source: 2021 Employer survey, interviews

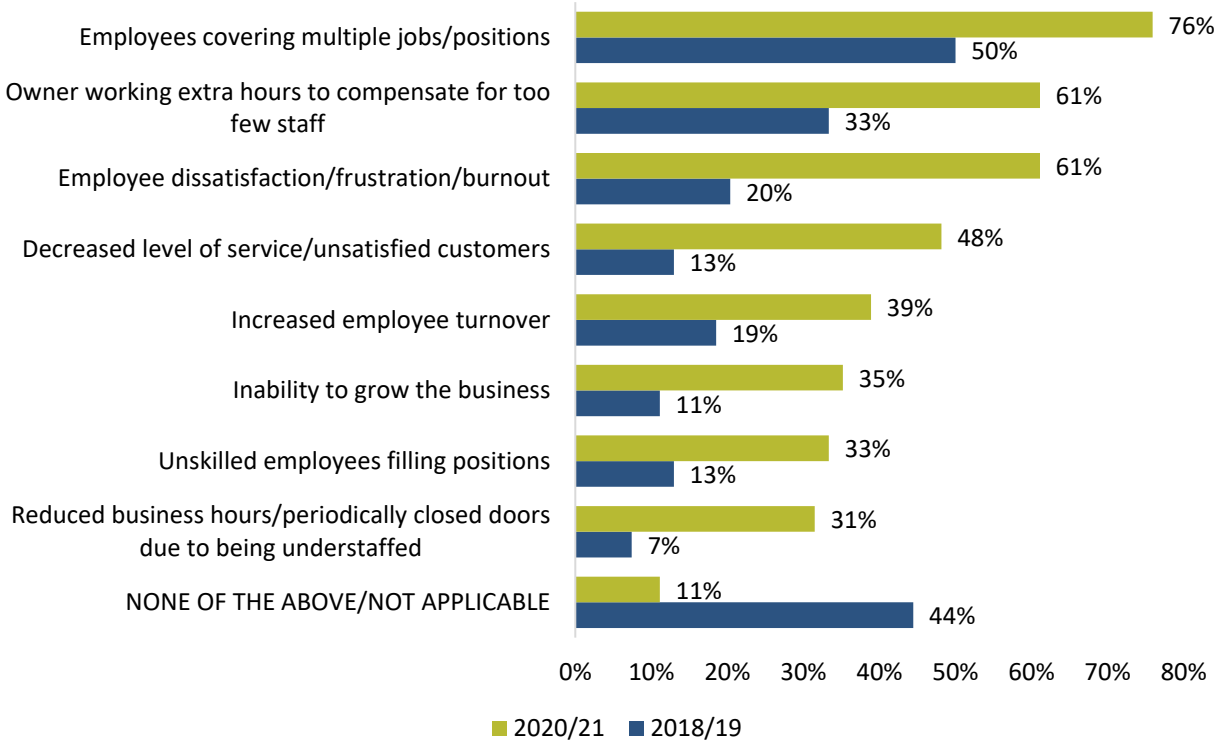
With unfilled positions, businesses struggle to provide quality services and operate profitably. This is particularly challenging post-COVID as business has ramped up combined with a tight regional job market. As shown below, the vast majority of businesses responding to the survey experienced problems related to being understaffed this past year (89%). While this problem is not new - about 56% of employers reported that they had understaffing problems prior to COVID – perhaps the most striking issue is how rapidly these problems have increased since 2018/2019. As shown in the chart below:

- Over 60% of businesses experienced problems related to employee burnout, including employees covering multiple jobs/positions, the owner working extra hours, and resulting frustrated and dissatisfied employees. A lower 20% to 50% of businesses were affected pre-COVID.
- Another 35% to 48% experienced issues related to the ability to provide quality services, including increased employee turnover, reduced level of service/customer satisfaction, and an inability to grow the business, up from 11% to 19% pre-COVID.
- About one-third had to reduce their business hours or close their doors due to being understaffed, which affected a lower 7% to 13% of businesses in 2018/19.

"I think this issue has only just begun. Finding staff that would stay year-round has always been a challenge, but recently, the housing situation seems to be a big issue."

-2021 Employer survey comment

Has your business experienced any of the following problems related to being understaffed?



Source: 2021 Employer survey

The large number of unfilled jobs is paired with additional challenges.

Low unemployment rate. Unemployment rates in the late-summer and fall of 2021 were lower than they have been in the past 20 years. Finding employees to fill jobs was a challenge prior to COVID when the unemployment rate was just below 3%.

Unemployment Rate, September, Teton County, ID

	Unemployment Rate
September 2021	1.5%
September 2001-2020 Average	2.8%

Source: LAUS

Decline in J-1 Visa⁴⁸ workers. As a result of the COVID pandemic and shut-downs in 2020, J-1 Visa workers were much less available. About 7% of employers in Teton County, Wyoming, and Teton County, Idaho, responding to the survey reported hiring J-1 employees in 2021, primarily in bar/restaurant, lodging/accommodations, recreation, and retail industries; however, fewer were hired than before the pandemic.

⁴⁸ A J-1 Visa is a non-immigrant visa for a limited duration issued by the United States to research scholars, professors and exchange visitors participating in programs that promote cultural exchange, especially to obtain medical or business training within the U.S. All applicants must meet eligibility criteria.

- In summer 2021, employers hired J-1s to fill about 2% of jobs in the region. The number hired was about 58% lower than in 2018/19.
- Employers anticipate hiring J-1s near pre-pandemic levels in 2022, helping to fill about 5% of jobs in the region.

Since the number of jobs has recovered from 2020, the lack of these workers is strongly felt. J-1 employees typically fill lower skill/lower paid positions and work multiple jobs that businesses must now recruit for locally.

Lack of and high cost of housing. Not only can new workers not find available housing, but homes that are available are too expensive for local wages. This affects the full range of vacant positions from entry-level through experienced management positions, with lower paid positions most impacted.

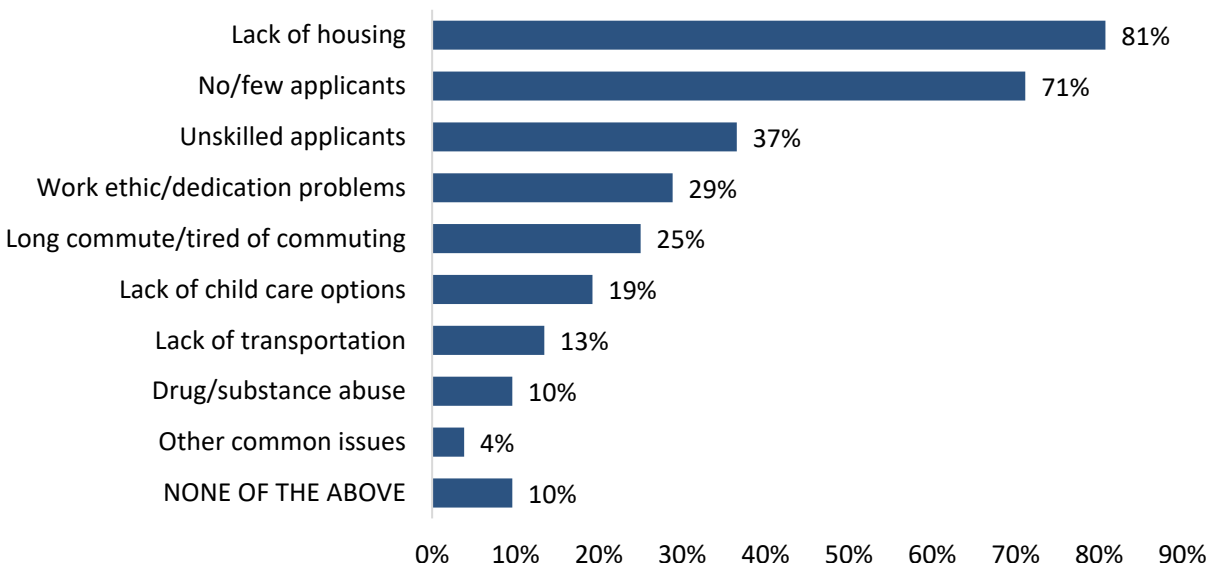
When employers were asked about issues they experienced when finding or keeping qualified employees:

- The lack of housing was the number one issue (81%), followed by no/few applicants (71%).
- Long commutes have also impacted about 25% of businesses, but this is more prevalent for Teton County, Wyoming, businesses (41%), for which many employees have a difficult commute over the pass.
- Lack of childcare and transportation ranked lower, but are services that can help make an employer competitive in recruitment and retention.

"Housing is the number one factor limiting my ability to bring new high paying year-round jobs to Teton Valley."

-2021 Employer survey comment

Issues experienced in finding or keeping qualified employees:



Source: 2021 Employer survey

Employee turnover and difficulty recruiting. About 76% of employers in the county responding to the survey had employees leave and 78% had potential hires decline positions due to the inability to locate suitable housing in the area.

- The number of employees that left employment equates to 5% of jobs in the county; meaning 5% of jobs were vacated and had to be refilled. Candidates were found for another 12% of jobs, but declined offers of employment.
- Turnover is costly to the business. Aside from affecting business hours and operations (as discussed above), it costs money to recruit and train new employees. Some studies have estimated that it costs about 20% of an employee's salary to replace that employee⁴⁹ – costs that quickly add up with repeated turnover.

“How many people, in your estimation did not accept a job or left your employment in the past 12 months because they lacked or could not find housing they could afford in the area?”

	% of employers experiencing the problem	Average # of employees lost per business	% of total jobs in the county represented
Employee(s) left	76%	2.3	5%
Potential hire did not accept job	78%	5.7	12%

Source: 2021 Employer survey

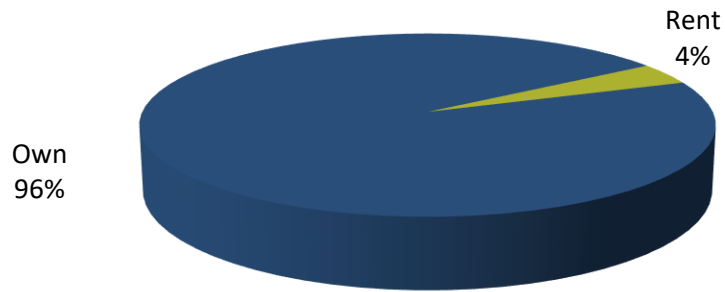
Retiring Employees

Based on survey responses, about 15% of employees working in Teton County, Idaho, expect to retire within five (5) years. This equates to about 800 employees.

- Pending retirees tend to hold more senior positions and be skilled staff.
- Housing is a primary concern. Nearly all of employees that expect to retire have stable housing because they own their homes. Many purchased 10 or 20 years ago or during the 2007/08 recession. New employees struggle to find homes to rent and the vast majority will not earn enough to purchase.
- Some retiring employees will stay in the community. For those that decide to move, the homes they vacate likely not be affordable for the employees who follow.

⁴⁹ See, e.g., The Center for American Progress, “There are Significant Business Costs to Replacing Employees,” Nov. 2012, available at: <https://www.americanprogress.org/issues/economy/reports/2012/11/16/44464/there-are-significant-business-costs-to-replacing-employees/>

Tenure of Employees that Plan to Retire Within 5 Years:



Source: 2021 Employee/Household Survey

Pending retirees and the aging population present potential other challenges. For retired residents that prefer to age in place, lower maintenance, smaller patio homes or attached product are often desired as residents age. The need for senior care services and life care or assisted care options will also increase. There are currently no assisted living centers or skilled nursing facilities for this population in the Teton Valley.

Chapter 4 – Housing Inventory

Housing Units – Number and Occupancy

Teton County, ID has 5,333 housing units. Housing units have been added at a rate of about 2.1% per year since 2015, which is more than twice the rate during the previous five years (about 0.6% on average).

Housing Unit Estimates, Teton County, ID: 2010 to 2021

	2010	2015	2021	2015-2021 Annual Growth Rate
Housing Units	4,561	4,704	5,333	2.1%

Source: Teton County Assessor

About 70% of Teton County housing units are occupied by resident households. The other 30% are second homes, short-term rentals, or vacant in the transition of being sold or rented. The 70% occupancy rate indicates a slight increase in occupancy since 2010. Considering the timing of the 2010 Census in the depth of the Great Recession and the 2020 Census at the beginning of the pandemic, this represents a relatively stable occupancy.

Occupancy and Tenure, Teton County, WY: 2000-2020

	2000	2010	2020 (adj.)
Occupancy Rate	79%	67%	70%

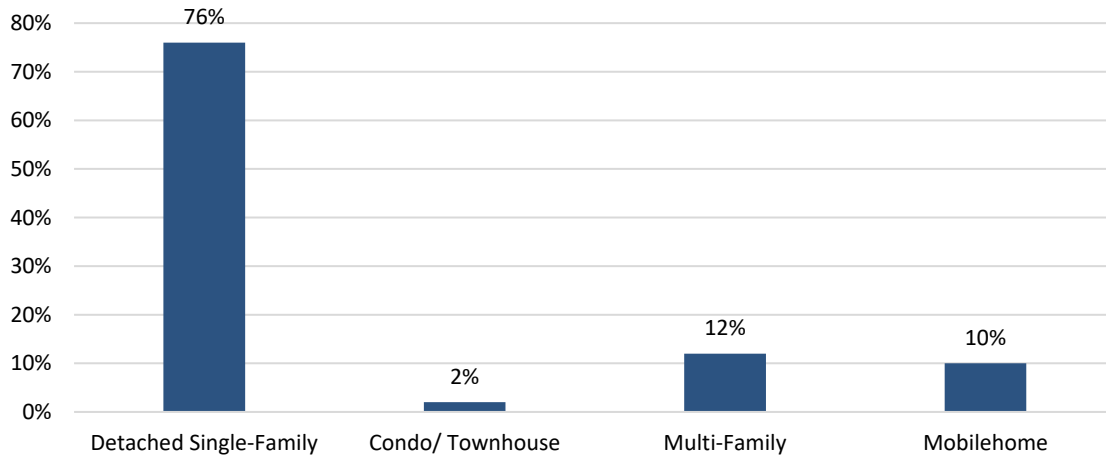
Source: 2000, 2010, 2020 Census, Teton County Assessor, Consultant Team

Types of Units

There is little diversity in the housing stock in Teton County. Housing units are predominately single-family homes (76%). About 12% of units are multi-family and 10% are mobile homes, which are typically more affordable options for local employees.

Stable rentals for local employees and a diversity of housing options for owners at different life stages are in short supply in the county. For example, apartments, unlike owner-rented single-family homes, townhomes, and condos, are not subject to being sold out from under the renter or the owner moving in and, in communities where apartments are defined as having to be rented for a minimum of 30-days or more, cannot legally be converted to short-term rental use. Increasing the diversity of housing types would support greater affordability and mobility in the market for households at all stages of life.

Type of Units, Teton County, ID: 2021



Source: 2019 5-year ACS

Housing unit occupancy by income level indicates the extent to which different housing types may provide “naturally occurring” affordable housing. The below table shows the type of housing units occupied by income level (AMI). The sample includes respondents that are residing in market rate housing, meaning that the table excludes respondents that are living in employer-assisted or income, employment, rent or price-limited homes. As shown:

- Households with incomes greater than 80% AMI are more likely than other households to live in single family homes and less likely to live in multi-family units.
- Households earning below 80% AMI are more likely to reside in multi-family units and mobile homes than other households.
- Accessory dwelling units predominately provide housing for households earning between 50% to 120% AMI.
- A significant percentage of households earning under 80% AMI are also currently not permanently housed, but rather couch surfing, camping, or living in a vehicle (about 110 households).

Type of Unit Occupied by AMI: Teton County, ID, 2021
Respondents Residing in Market Rate Homes

	Less than 50%	50 to 80%	80 to 120%	120 to 200%	Over 200%
Apartment or condominium	19%	16%	11%	4%	2%
Townhome/multi-plex	11%	11%	8%	6%	8%
Single-family house/Cabin	50%	57%	75%	86%	88%
Mobile home	10%	4%	2%	2%	1%
Accessory dwelling/in-law/caretaker unit	0%	4%	2%	1%	0%
Motel/Hotel or Dormitory housing	0%	0%	1%	0%	0%
Not permanently housed (couch surfing, car, etc)	9%	7%	0%	0%	1%
Other	0%	2%	2%	1%	0%
TOTAL	100%	100%	100%	100%	100%

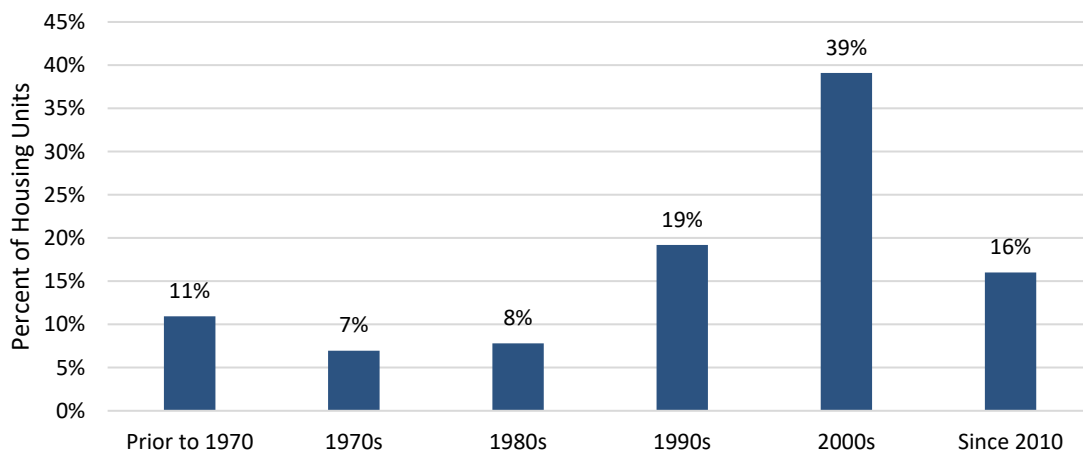
Source: 2021 employee/household survey

Age of Units

Development in Teton County accelerated in the 2000's, when about 39% of the county's housing stock was constructed. Development slowed significantly during the 2007/08 recession, but beginning in 2015, construction has again picked up. About 55% of the housing in Teton County, ID has been built in the past 20 years.

This is different from development patterns in Teton County, Wyoming, in which the largest percentage of housing stock was constructed in the 1990's (25%), and construction slowed down in the 2000's (20% of units built).

Age of Units, Teton County, ID: 2021



Source: Teton County, ID, Consultant Team

Short Term Rentals

Short-term rental is defined as a rental period of less than 30-days. In Teton County, 18% of renters (about 180 households) responded that they were forced to move in the past three years due to direct conversion of their unit into a short-term rental.⁵⁰ The rate of displacement was lower in Teton County, Wyoming, (10% of renters), where more regulatory measures on short term rentals are (and can legally be) in place.

Short term rental permits are required in the cities of Victor and Driggs; the unincorporated county does not require permits. A snapshot Airbnb search returned 250 short term rentals in the entire county, plus those in Alta, Wyoming. This equates to just under 5% of total housing units in the county. Of these:

- There are 74 permitted short-term rentals in Driggs, with an estimated 10 to 15 more that may be unpermitted.
- Victor has 25 permitted short-term rentals.
- Tracking short term rentals in the county and supporting the use of ADUs as long term rentals are also recommended.

Many mountain communities throughout the west have moved toward increased regulation and requirements on short term rentals, if not limiting their use or banning them altogether. In Idaho, regulation is limited by House Bill 216⁵¹, which passed in 2017. The bill bars local governments from prohibiting short-term rentals, but it does allow for regulation of short term rentals in the interest of the health, safety, and welfare of residents. The full extent of regulations that state law permits is not fully known, but some communities have adopted regulations ranging from occupancy restrictions (McCall) to a cap on the number of short-term rentals in residential zones (Sandpoint).

"We are facing potentially losing over half of our employees due to losing their rental housing. Each one of them is frantically seeking long term rentals. The rentals they are currently in are being turned into VRBO's."

-2021 Employer Survey Comment

Employer Assisted Housing

In recent years, particularly since the COVID pandemic, the ability of employees to find housing they can afford has become more challenging and employers expressed concern that people cannot find places to live. Local wages have not kept up. Employers report that turnover has been high and there is a constant need to search for and train new staff.

To improve the ability to recruit and retain employees, employers throughout the Teton Region have been increasing efforts to help employees find and afford housing. About 40% of employers in Teton

⁵⁰ See Regional Overview – Housing Problems for more information

⁵¹ See HB 216 here <https://legislature.idaho.gov/sessioninfo/2017/legislation/h0216/> for more information.

Another bill, HB 511, also does not allow homeowner's associations to prohibit or restrict short term rentals unless the owner of the home being restricted agrees to it in writing; however, HOA's may assist in helping to enforce local regulations that may exist (e.g., permits, etc.).

County (including Alta) that responded to a summer 2021 survey indicated that they provide assistance with housing (21 of 53 respondents to the question). Employers assisting with housing cover the industry spectrum, including retail, recreation, construction, lodging, and non-profit.

Without employee housing we wouldn't be able to operate our business.

-2021 Employer Survey Comment

Of employers providing help with housing:

- The most frequent type of assistance is employer-owned and employer-leased units rented to or provided as compensation to employees, amounting to about 276 beds;
- Another 15 beds are provided as temporary or relocation housing;
- A few companies offer an employee housing stipend ranging from about \$400 to \$1,200 per month.

When asked how providing assistance has impacted their business, respondents acknowledged the financial impact (“expensive,” “reduced profitability,” “made our rates higher”), but that it helps to retain qualified, trained, and trusted staff and a “happy crew.”

For employers that do not provide housing assistance, the primary reason was that they cannot afford to provide assistance (53%). Only 3% indicated that assistance is not needed for their employees. Among other reasons provided include corporate limitations and “researching building.”

Employer Reasons for Not Providing Housing Assistance to their Employees	
Cannot afford to provide housing or housing assistance	53%
I prefer to pay higher wages instead	38%
Do not want to be in the housing business	31%
Do not have the expertise or knowledge to help with housing	31%
Housing is the employee's responsibility	28%
Housing assistance is not needed for our employees	3%
Other	7%

Source: 2021 Employer Survey, consultant team

Sixty-six percent (67%) of employers indicated that they would be interested in providing assistance in the future. When asked what would encourage or help them provide housing, about one-half indicated that partnerships and matching grants would help. Another 38% would find benefit in joint participation with other employers.

We are actively considering how to mitigate this risk and are interested in learning more about our options moving forward.

-2021 Employer Survey Comment

With the wide range of experience and activity in the county by employers in trying to help address employee housing issues, opportunities to partner and learn from each other are ripe to continue to boost effectiveness.

What would encourage or help you to provide housing or housing assistance?	
Partnering with government, private, or non-profit entities	50%
Matching grants	48%
Opportunities to participate with other employers	38%
Low cost loans	28%
Technical assistance	14%

Source: 2021 Employer Survey, consultant team

Redevelopment

Over the past five years, nine mobile homes in Victor were either relocated or demolished due to redevelopment of the property they were on. Tracking demolition and redevelopment and comparative price points of replacement units would help understand the net growth or loss of housing over time.

Pending Development

While development since 2010 was down from the previous decade, recent activity indicates the beginning of another strong building cycle. The Teton County Assessor shows about 71 units added per year since 2010. However, the annual rate of production is likely to see a major jump this coming year, as there are over 600 units with pending, approved, or issued building permits.

Units with Pending, Approved, and Issued Building Permits, Teton County, ID

Teton County, ID	
Single Family	391
Multifamily	95
Accessory Dwelling Unit	67
Manufactured/Mobile Home	55
Total	608

Source: City of Driggs, Teton County, ID, Consultant Team

Note: data not available from the city of Victor

In addition to the units in the building permit process, the following projects are also in the pipeline.

Housing Pipeline

Project	Location	Status	Units	Unit Type	Pricing
Depot Square (LIHTC)*	Driggs		30		For rent 30-60% AMI
Stone Mountain	Driggs	Prelim Plat	40	3BR	\$600,000
Creekside Apartments	Driggs	Approved (2 of 5 buildings have building permit)	36	9 1BR 18 2BR 9 3BR	1BR \$1100 2BR \$1400 3BR \$1700
Front Street Infill (urban renewal)	Driggs		30	Studio, 1BR	~\$1,000
Duplexes	Victor		10	Duplex	Market
Live/work	Victor		5	Live/work	Market
Total			151		

Source: City of Driggs, city of Victor

*See Chapter 6 – Housing Program Accomplishments and Challenges for more information on Depot Square

Chapter 5 – Housing Market

This chapter evaluates how key aspects of the housing market in Teton County, Idaho, have changed in recent years. It provides an overview of:

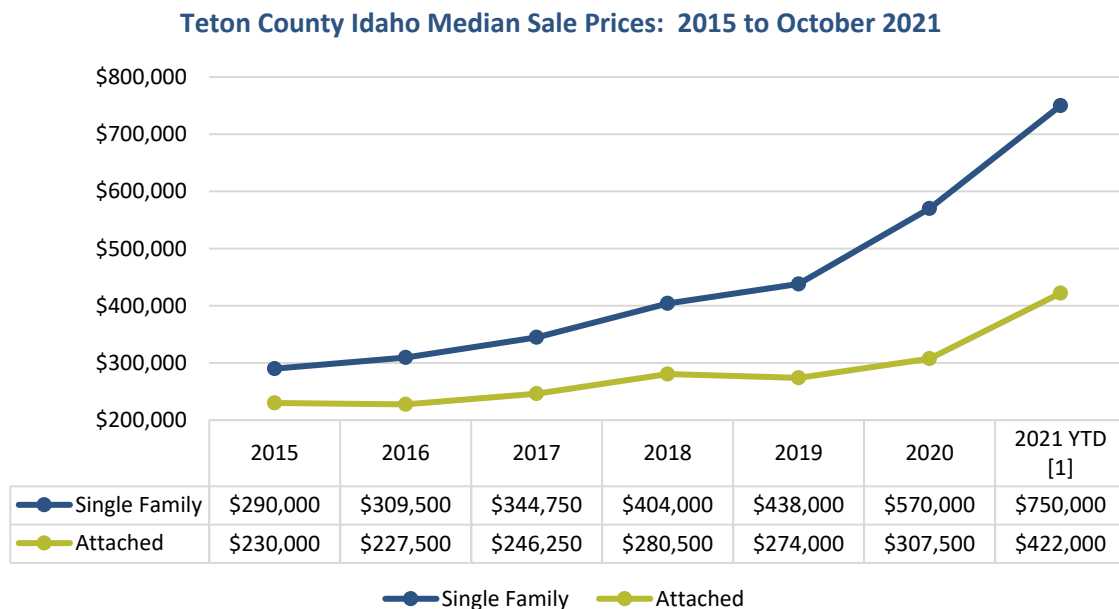
- Home sale and rental prices,
- Recent and current availability of homes,
- The affordability of homes to local residents and employees, and
- Real estate agent and property manager observations about housing market changes in the past 20 months during the COVID-19 pandemic.

Home Ownership Market

Price Trends (2015 to October 2021)

Real estate prices have escalated over the past few years to levels that are unaffordable to most local residents and employees.

- The median sale price of attached product during the first ten months of 2021 was \$422,000 and \$750,000 for a single family home.
- Median sale prices have been rising an average of 14% per year since 2015 for single family homes and 6% for attached condominiums and townhomes. From 2020 to 2021, median sale prices jumped 32% and 37%, respectively.



Note: inclusive of sales with a known price greater than zero

[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Price Per Square Foot

The annual average sale price per square foot from 2015 through 2020, and sales through October 2021, also shows significant increases.

- From 2015 to 2020, the price per square foot for both single family homes and attached product increased by 12% and 6% per year on average, respectively.
- The average price per square foot of single family homes sold in the first ten months of 2021 increased by 39% over the 2020 average. The increase for attached product was 41%.

Price increases far exceed the change in local average wages (4.9% per year) or median household incomes (3.7% per year) since 2015, meaning that affordability for locals is eroding.

Average Sale Price Per Square Foot: 2015 to October 2021

	Single Family	Attached
2015	\$164	\$173
2016	\$177	\$190
2017	\$185	\$169
2018	\$215	\$188
2019	\$227	\$214
2020	\$291	\$231
2021 YTD [1]	\$405	\$326
CAGR 2015-2020	12%	6%
% change 2020 to 2021 YTD [1]	39%	41%

Note: inclusive of sales with a known price greater than zero

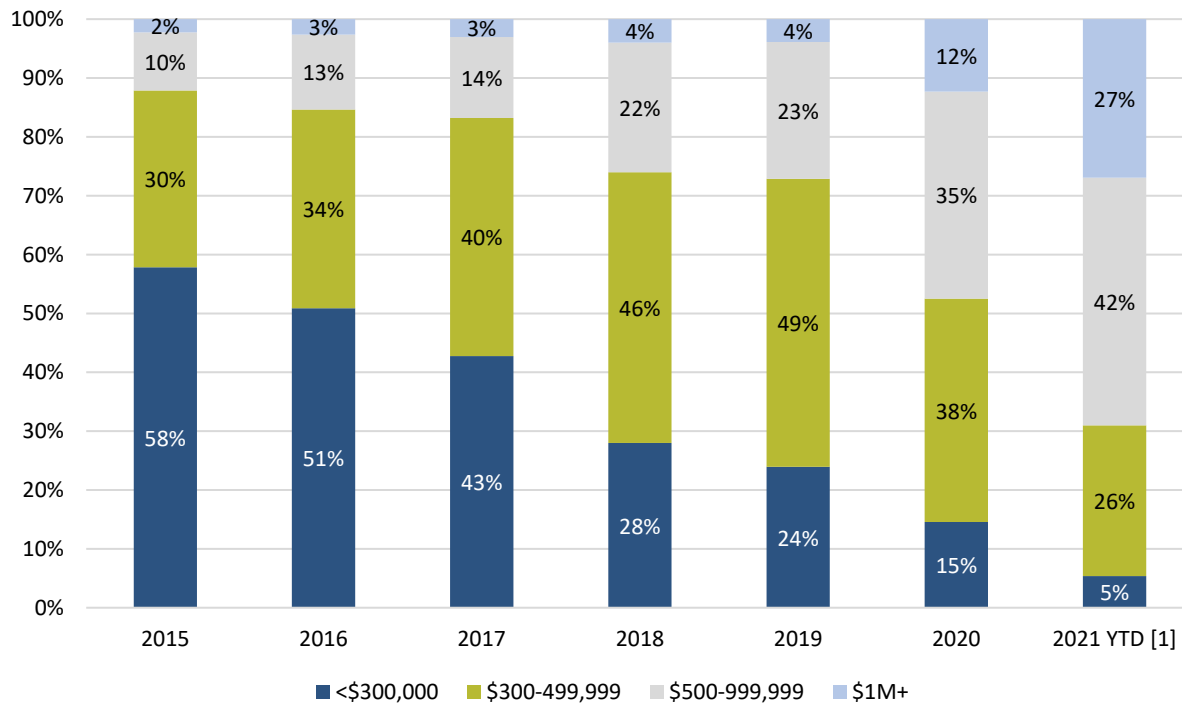
[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Homes for sale under \$300,000 have basically disappeared from the market in recent years, and, over the last two years, homes priced between \$300,000 to \$500,000 have declined significantly.

- The share of sales under \$300,000 fell from 58% in 2015 to 5% in 2021 – a drop of 53 percentage points. Beginning in 2020, 75% of sales under \$300,000 were attached product.
- The share of sales between \$300,000 and \$500,000 fell from 49% in 2019 to 26% in 2021. The option of finding homes for \$500,000 or less in the Teton Valley is quickly disappearing.

Home Sale Price Distribution by Year: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero

[1] last sale on Oct 29, 2021

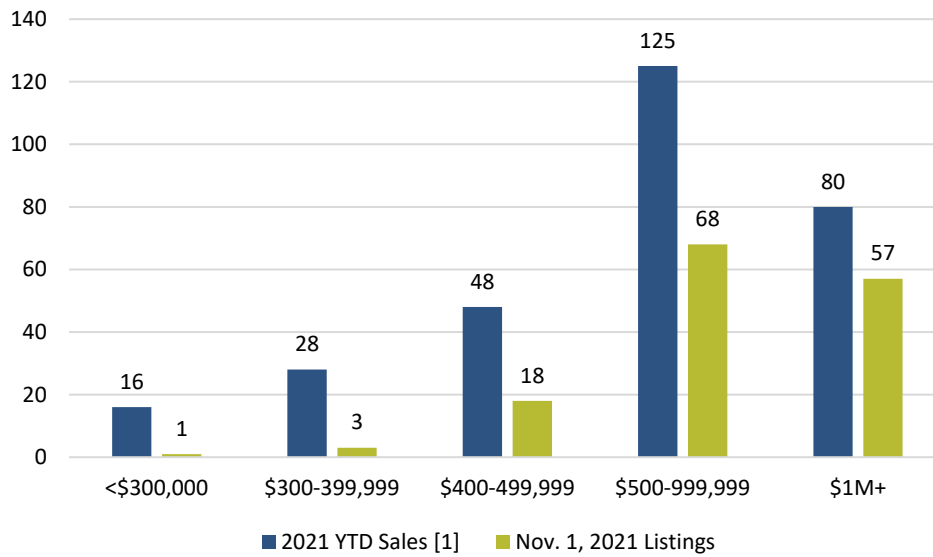
Source: MLS, consultant team

Availability

A general industry standard is that when the number of homes available for sale is below a 6-month supply, it is a seller's market – meaning that there are more buyers than homes available to purchase, resulting in rising prices.

Teton County is in a seller's market, and an extreme one for homes priced under \$500,000. The number of homes listed in November 2021 shows an average supply of 4.4-months. For homes priced under \$500,000, supply drops to 1.3-months. For homes above \$500,000 there is a decent amount of supply, representing 7.9 months of inventory.

Sales vs. Listings: 2021

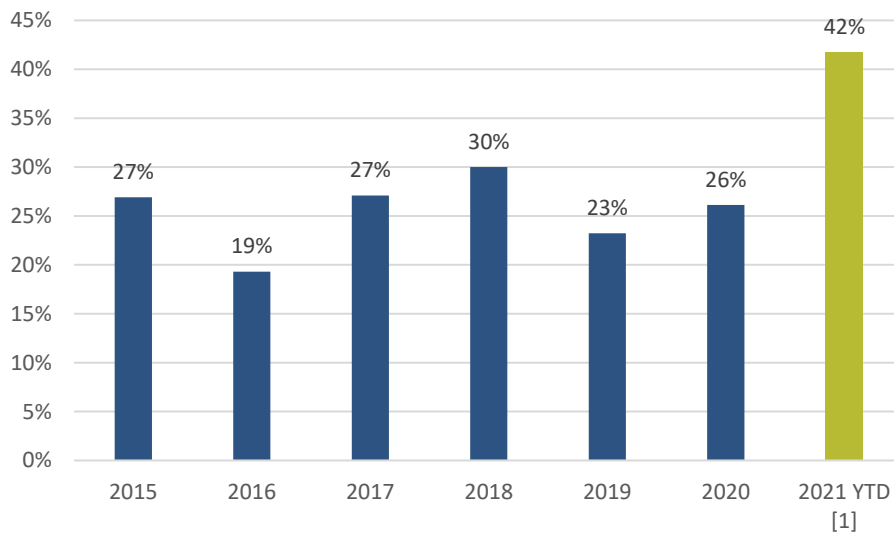


[1] last sale on Oct 29, 2021, inclusive of sales with a known price greater than zero

Source: MLS, consultant team

Not only is housing scarce, but the percentage of cash sales increased significantly in 2021, adding to the challenges for local residents to compete for homes. As shown below, cash purchases comprised an average of 25% of sales from 2015 through 2020, rising to 42% for sales through October 2021.

Cash Purchases: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero

[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Local Workforce Affordability

The scarcity of homes for sale poses a challenge to all buyers, regardless of income. It is a more significant challenge, however, for local residents and employees. The majority of residents who own their home earn between 80% and 200% AMI (60%); only 13% earn above this level. Homes priced from about \$600,000 to \$780,000 may be of interest to some commuters from Teton County, Wyoming, where wages are higher, but most Teton Valley residents need lower priced homes.

There is nothing affordable. We were lucky and we're able to purchase our home from our landlord before the market skyrocketed. Would be impossible to move within the valley now.

*-2021 Employee/Household Survey
Comment*

- Only four homes were listed for sale under \$400,000 at the start of November 2021; homes in this price range are now essentially non-existent.
- With only 18 homes for sale in the \$400,000's and 85% of listings over \$500,000, the option to buy a home is increasingly out of reach for the local workforce.

Affordability of Current Listings Compared to Average Household Income

AMI	Max Affordable Price (3-person household) [1]	Owner Household Distribution	Nov. 1, 2021 Listings	
			Single Family	Attached
0-50%	\$142,900	14%	0%	0%
50.1-80%	\$228,500	13%	0%	0%
80.1-100%	\$285,900	9%	1%	0%
100.1-120%	\$343,000	13%	0%	6%
120.1-150%	\$428,800	14%	3%	9%
150.1-200%	\$571,700	24%	8%	53%
200.1-300%	\$1,029,100	6%	39%	31%
>300%	>\$1,029,100	7%	49%	0%
Total	-	100%	115	32

Note: percentages may add to more/less than 100% due to rounding

[1] Max purchase price assumes 30-year mortgage at 4.5% with 5% down and 20% of the payment covering taxes, HOA, PMI and insurance.

Sources: HUD, Ribbon Demographics, LLC, MLS, consultant team

Changes over past 20 months (Realtors)

Since March 2020 when COVID-19 was declared a pandemic, the for sale housing market in Teton County has changed dramatically. Interviews with local real estate agents and property managers provided additional insight about recent changes.

- The number of people moving to the area outpaced the historical rate and more buyers are from out of the area. The estimated split of local to out of area buyers is now 50/50.

- Households from outside of the region bought second homes to use as a safe haven to ride out the pandemic. Most intend to rent them short- or long-term when not occupying them.
- To stay in the region, some in the Jackson/Teton County, Wyoming market sold their homes and used the proceeds to buy a home on the Idaho side of the pass, many paying cash.
- Land prices have surged. For example, the price of a lot in the Town of Driggs has roughly tripled.
- Interviewees repeatedly used the term “panic buying” to describe the mindset of current buyers.

Rental Market

Rent Trends and Local Workforce Affordability

In the 2014 housing needs assessment,⁵² survey respondents from Teton County reported paying an

Rent just keeps skyrocketing. So we have to stay here in a cold dark basement.

-2021 Employee/Household Survey Comment

average of \$763 per month for rent. In 2021, this increased 83%, or an average of 9% per year, to \$1,402. The average rent that residents report paying is still substantially lower than that reported for advertised rentals in November 2021, which was nearly \$2,500. These figures indicate how quickly rents have been increasing in Teton Valley.

Local property managers stated that some units have increased up to 60% since the pandemic began, indicating that much of this rent increase has occurred in the past few years. The rate of increase depends upon home type, condition, location, and if the lease is being renewed by an existing tenant or a new tenant is moving in. Rents for existing tenants have tended to increase less than new leases over the past 20 months. This is also illustrated by the lower rent rates reported by respondents to the survey compared to advertised rentals and market rents reported by property manager in the below table. In addition:

- Current renters in the county need an income of about \$56,000 on average to afford the overall average rent (about 82% AMI). Advertised rentals, which is what new households coming to the Valley are likely to find, require a household to earn 144% AMI on average, or an income of \$99,000 for a 3-person household.
- As rents rise, locals increasingly need to find roommates to afford rent, regardless of household type. This means families bringing in more family members, friends, or unknown roommates to cover rent.

We have our adult children with good paying jobs living with us because they cannot find affordable housing in the area.

-2021 Employee/Household Survey Comment

⁵² See Western Greater Yellowstone Area Housing Needs Assessment, 2014, by Rees Consulting, et al., Teton ID section, p. 18.

- Property managers interviewed indicated that the rental market has generally been capped at about \$2,500 per month for locals. As rents rise above this, more roommates are needed, which many landlords seek to avoid.

Rent Prices by Bedroom Size: 2021

	0/1-bedroom	2-bedroom	3+-bedroom	Overall Avg.
Property manager interviews	\$800-\$2,200	\$1,000-\$2,800	\$2,500-\$3,300	\$1,000-3,000
October-November 2021 average listed rent	\$1,141 ²	\$2,550	\$3,311	\$2,474
2021 Employee/household survey responses	\$1,184	\$1,322	\$1,626	\$1,402
AMI affordability of advertised rent ¹	75%	148%	193%	144%
Income needed to afford advertised rent	\$45,640	\$102,000	\$132,440	\$98,960
Number of average wages needed to afford rent	1.1	2.5	3.3	2.4

¹Note: calculation assumes 2 people in a 0/1 bedroom unit and 3 people in 2- and 3-bedroom units

² Several 0/1 bedroom unit advertised are actually rooms, some with a shared bath. When rooms are removed, the average cost rises to \$1,324, affordable for a household earning 87% AMI

Source: Property manager interviews, online rental listings (Teton Valley News, JH News, Craigslist, Facebook, Zillow, Hotpads, Apartments.com), consultant team

The high and rising rents are driven by the extreme shortage of rentals and strong demand. The pandemic brought a wave of remote workers, which property managers noted are able to pay much higher rates than local wages can support. This is paired with the continuing demand from workers in Teton County, Wyoming, where average wages paid are higher than in Idaho.

Our housing prices and rents are dictated by Jackson, however, our wages are being dictated by Idaho, which does not pay good wages. These two influences contradict each other.

-Property manager interview

As shown below, rents paid by households that commute out for work pay about 10% more on average for rent than residents in the Valley in total. Particularly in a tight rental market, the ability to pay more is a competitive advantage. The competition has forced some locals to leave the area. Workers are increasingly relocating to Ashton, St. Anthony, and Idaho Falls because units are more available and affordable.

Rents Paid by Bedroom Size: Residents that Commute Out for Work, 2021

	0/1-bd	2-bd	3+-bd	Overall Average
Commute out for work	\$1,256	\$1,536	\$1,689	\$1,537

Source: 2021 Employee/Household Survey

Availability

As a general rule, vacancy rates at or below 3% are very low, double-digit vacancy rates are very high, and a vacancy rate of around 6% that is trending downward typically indicates to developers that construction of additional units should begin.

A search for advertised rentals over a two month period from October to November 2021, only produced 21 rental listings. This is equivalent to a 1.1% vacancy rate per month. This low vacancy rate was confirmed by property managers who noted that:

- Near or zero vacancy is not new to Teton County, having been commonplace for the past eight years.
- During the pandemic, one big change is that adjacent counties like Fremont and Madison also experienced extremely low to zero vacancy, meaning the option of moving further away to find lower cost rentals proved challenging.
- Units in the county are filled in a matter of hours or days, mostly by word of mouth. Property managers do not need to advertise. Competition is fierce.
- Turnover used to be more tied to seasonal changes when Grand Targhee opened or closed. Now units typically only turnover when rents are raised significantly (e.g., \$1,750 to \$2,800), displacing existing tenants for new ones.

When vacancy rates are this low, the rental market is near capacity and cannot absorb new residents or employees moving to the area. This results in several issues:

- Renters have difficulty moving from one unit to another as their circumstances change;
- Renters are vulnerable to increasing levels of cost burden, because there is nowhere to move to if the landlord seeks to increase their rent;
- Renters fear reporting needed repairs to landlords due to concerns of retaliation through rent increases or nonrenewal of lease;
- New employees struggle to find housing when hired by local businesses;
- Rents increase at rates much faster than incomes; and
- Landlords have little incentive to make repairs and capital investments.

Chapter 6 – Housing Program Accomplishments and Challenges

The purpose of this chapter is to capture what has been accomplished in Teton County with regard to community housing production and programs. Particular focus is on changes seen since the 2014 housing needs assessment was completed. This section reviews subsidized housing inventory, projects in the works, and structures and organizations in place to help facilitate more housing options for local residents and employees in the Teton Valley.

Deed Restricted/Subsidized Inventory

The deed restricted and subsidized housing inventory has not grown since the *2014 Housing Needs Assessment*, but several building blocks are in place that will enable future growth and creative solutions.

Teton County, ID has three income-restricted, subsidized apartment complexes, providing a combined total of 88 restricted units.⁵³ Most of the units (63) are restricted for very low income households ($\leq$ 50% AMI) with 25 serving households with incomes up to 60% AMI. The 88 restricted units house 9% of the county's households. Affordability restrictions on 74 of the units will expire in 2040 and 2042.

Two of the properties, Fox Creek and Teton View, are family oriented. These properties offer two- and three-bedroom units and are in good condition. They were constructed in 2000 and 2002 utilizing Low Income Housing Tax Credits (LIHTC).

Teton Court is 42 years old. It has one-bedroom units located in a single building and was constructed with Rural Development financing. Residents pay 30% of their income for rent.

Teton County, ID Subsidized Housing Inventory

Project Name	Location	Total Units	Bedrooms			AMI			Subsidy Type
			1	2	3	$\leq$ 50%	51 – 80%	Mkt	
Fox Creek	Driggs	32		10	22	16	8	8	LIHTC
Fox Creek II	Driggs	24		20	4	12	7	5	LIHTC
Teton View Village	Victor	32		12	20	21	10	1	LIHTC
Teton Court Apts	Driggs	14	14			14			RD
Total		102	14	42	46	63	25	14	

Source: 2014 Housing Needs Assessment

There are no owner-occupied housing units in Teton County, ID with restrictions that make them affordable for the workforce over time. But, the 2021 *Teton County Joint Housing Authority Supply Plan* outlines a robust pipeline of potential additional income restricted housing, both for sale and for rent.

⁵³ The complexes have 102 units total, including 88 that are income and rent restricted and 14 that are market rate or on-site manager units.

Waitlists

Fox Creek has a waitlist of at least three years, with only about two units opening each year. The program manager reported the longest wait is for two-bedrooms.

Teton Court only has a waiting list of one person, however, there is very little turnover in residents.

Loss of Units

No deed restrictions have been lost since 2014, however, extensive loss of naturally occurring affordable housing is occurring in the community, as documented elsewhere in this report. Much of that loss occurs through incremental changes, such as price appreciation of single-family homes and long term rentals converting to short term rentals. Two recent events illustrate larger market impacts:

- Grand Targhee lost a master lease for employee units in Driggs in 2020.
- The expansion of the Teton Valley Resort in 2021 displaced nine households in the Rockin' H Mobile Home Park in Victor. These households had been paying lot rent of \$500/month.

Housing Programs in Operation

The **Eastern Idaho Community Action Partnership** provides a weatherization program which covers energy efficiency measures, health and safety improvements and repairs in 10 counties, including Teton.

- The program is available to homeowners and renters with incomes no greater than 200% of the poverty level. Priority is given to individuals over 60 years of age, families with children under 6 years of age, and persons with disabilities.
- The wait list has 17 applicants (excluding multi-family), and applicants will need to wait about three years to receive assistance.
- In the past five years, 11 Teton County households received weatherization assistance. The last weatherization contract averaged \$11,715; almost double the average in 2014.

Community Resource Center of Teton Valley provides numerous services, including assistance with applications for rentals and housing assistance programs, help searching for available rentals (online inventory updated weekly), assistance resolving minor issues with landlords, and referrals to temporary housing shelters in Jackson and Idaho Falls. In addition, emergency rental assistance, energy assistance, and financial assistance with rent, utilities and/or security deposits are also available.

More resources for renovation and weatherization in the valley could help community members live more affordably and in healthier conditions. Investing local resources in these programs could create greater flexibility in who is served and enhance the housing inventory to be sustainable for the long term.

Proposed Additional Inventory

The city of Driggs has contributed land and infrastructure for a LIHTC funded rental project in downtown Driggs called Depot Square. The project has received a LIHTC allocation and is in the final stages of predevelopment with construction start anticipated in spring 2022.

- Depot Square will provide 30 units, serving households from 30-60% AMI, with one market rate unit for a property manager and three market rate live-work units. The project will also include four business incubator spaces on the ground floor.
- Total project cost is projected to be \$9 million. The project developer is Northwest Capital Partners, an experienced LIHTC development group based in Boise, Idaho.

Chapter 7 – Housing Resources, Opportunities and Constraints

This chapter summarizes the resources available in the community, including land, funding, and development opportunities and challenges to set the stage for the next phase of policy discussions and action planning in the Teton Valley.

Government Owned Land

Identifying land and providing it at low or no cost can be a highly effective strategy for catalyzing community housing, as demonstrated by Depot Square. The *Teton County Joint Housing Authority Supply Plan* was completed in 2021 and focused on vacant government-owned lands within the cities of Driggs, Victor, and Teton. Suitability was ranked based on access to transportation, retail and services, employment, walkability, zoning, and presence of infrastructure. The three highest priority sites that emerged from this process are:

1. Sherman Park site, owned by the city of Victor: the city has entered into a Memorandum of Understanding with the Joint Housing Authority to lease this 3.39-acre site for an affordable housing project.
2. Road & Bridge remnant site, owned by Teton County: the county has leased this site to the Joint Housing Authority, creating the opportunity for additional affordable housing.
3. Courthouse Parking Lot remnant site, owned by Teton County.

These sites, in combination with five lower priority sites under both public and private ownership, could yield as many as 391 homes.

The primary strategy in the Supply Plan is prioritizing publicly owned sites to catalyze the types of housing needed in the community. The Plan provides a helpful roadmap, setting the priority sites based on their suitability for housing and exploring what types of housing could serve the community.

Taking the land cost out of the development proforma is a helpful start to creating affordability; however, in the current construction environment, this alone will not be sufficient. Public/private partnerships, staff capacity at the Housing Authority, and local funding sources to fill additional cost gaps will be essential for success. Part of this includes continuing to secure land for future public/private partnerships to place the community in a good position to respond to housing needs over the long term.

Guiding Policy Documents

Affordable Housing Strategic Plan

In 2017, Teton County and city of Driggs, City of Teton and Victor created a technical advisory group (TAG) to recommend housing strategies to address needs not being met by the market. This group created the *Affordable Housing Strategic Plan* (AHSP), which was adopted by Teton County, city of Victor, and city of Driggs and city of Teton in late 2019 and early 2020. The AHSP goal is:

“To facilitate the development of diverse, permanently affordable housing options within city limits that will support public service agencies, enhance the local economy, add vibrancy to downtowns and help preserve the rural character of the area.”

The Plan has prioritized tiers of strategies and assigned implementation steps. The plan also includes discussion of organizational needs and funding opportunities. This plan is an excellent accomplishment and encompasses almost all of the recommendations set forth in the *2014 Housing Needs Assessment*.

Figure 4: Affordable Housing Strategy Evaluation Matrix

CATEGORY	STRATEGY	OWNERSHIP / RENTAL	AMI CATEGORY	LEVEL OF IMPACT	COST / EFFORT	TIME FRAME
Public-Private Partnership	LIHTC or USDA Direct Loan Project	Rental	<60%	High	High	3 Years
Public-Non-Profit Partnership	Habitat for Humanity / Self-Help Housing	Ownership	<50%	High	High	5 Years
Public	New Development Incentives	Both	<120%	High	Medium	1 -2 Years
Public & Non-Profit	Promote Existing Development Opportunities & Incentives	Both	<120%	Medium	Low	1 Year
Public	Development Exactions	Both	<80%	Medium	Low	1 Year
Public or nonprofit	Renter's Deposit Loan Program	Rental	<80%	Medium	Medium	1 Year
Public	Employer-Assisted Housing	Rental	<120%	Medium	Medium	1-2 Years
Public-Private Partnership	Local Buyer Pre-Listing Network	Ownership	Market	Medium	Medium	1Year
Public or Non-Profit	Home Buyer/Renovation Education	Ownership	<120%	Low	Low	1 Year
Non-Profit	Emergency Shelter Transportation	N/A	<50%	Low	Low	1 Year
Public or Non-Profit	Weatherization	Both	TBD	Low	Low	2 Years
Public or Nonprofit	Down Payment Assistance	Ownership	<100%	Low	Medium	2 Years
Public	Evaluate Short-Term Rentals	Rental	Market	Low	Medium	1-2 Years
Non-Profit	Community Land Trust	Ownership	<80%	Medium-High	High	5 Years
Public – Private Partnership	Cooperative Housing Project	Ownership	<120%	Medium	High	5 Years

TIER I STRATEGIES
TIER 2 STRATEGIES
TIER 3 STRATEGIES

Source: page 12 -

https://www.tetoncountyidaho.gov/use_images/pdf/additionalInfo/tetoncountyidahoaffordablehousingplan-2-12-2019.pdf

This is a strong plan that follows best practices for housing action planning.

- It was created by a cross-disciplinary group with local expertise and is grounded in market research, demographic data, and prior studies.
- It directs development activity towards incorporated areas with existing services, infrastructure and jobs, to reduce sprawl and conserve the rural character of the unincorporated county.
- It takes a multi-faceted approach to housing solutions, looking at regulations, incentives, development, and preservation of inventory.
- It seeks to address the broad spectrum of housing needed for a functional housing market and the diverse demographics that serve a vibrant local economy.
- It recruits participation in solutions across public, private, and non-profit sectors.
- It has recent, buy-in from local elected officials, with adoption by all four jurisdictions.

Implementation of the AHSP is underway. The first priority in Tier 1 has been the highest priority and is coming to fruition with the Deport Square development.

We recommend continuing to implement the strategic actions. The creation of the Teton County Joint Housing Authority and hiring of an Executive Director will add capacity for implementation. Pairing with this is the need to pursue dedicated local funding sources and the public/private partnerships anticipated in the Supply Plan.

Teton County Joint Housing Authority Supply Plan

The Teton County Joint Housing Authority Supply Plan charts a path to help produce 390 homeownership units based on needs identified in the 2014 Housing Needs Assessment. This plan prioritizes a mix of public- and private-owned parcels within the three municipalities that are suitable for housing.

Local Funding Sources

With the increasing gap between the cost to buy, build, and rent and what locals can afford, local funding sources for housing are increasingly important. Local stakeholders are aware of the need to establish a local funding source. The AHSP outlines several prospective sources and the Housing Authority is exploring which options will be most viable. Tools that are currently in place include:

- Private Philanthropy – the Housing Authority has been successful in raising funds to support the new Executive Director position.
- Lodging and Short Term Rental Sales Tax – Both Driggs and Victor collect a lodging tax on hotel/motel and STR stays, and have the ability to use some of the revenue for affordable housing.
- Local government match – Driggs, Victor, and Teton are providing funding for Housing Authority operations, and the city of Driggs has provided interim staffing.
- Government owned land and infrastructure, described above.
- Low Income Housing Tax Credit – has been secured through Idaho Housing and Finance Authority to build 30 units in 2022.

- State and Federal Funds – the Housing Authority is also keeping a close eye on funding that might be available through ARPA or other State and Federal actions. There is a draft bill in legislation that proposes to create a state level Housing Fund of about \$50 million that would fund workforce housing and help to unlock other state and federal resources.

Development Environment

City and County development requirements, zoning, incentives, and fees all contribute to making housing development more or less affordable to local residents and workers. The summary of tools provided in Appendix B outlines what is currently in use, and where potential improvements could be made to reduce development costs and support development of housing for residents and workers. In general, Driggs and Victor have adopted many best practices for encouraging community housing. Teton County has policy statements in their Comprehensive Plan supporting housing, but has yet to implement those actions in their code.

Cost of Residential Development

The cost to build residential units has increased dramatically since the Affordable Housing Strategic Plan was prepared in 2019, posing a significant constraint to building housing that the local workforce can afford. The cost to develop housing varies by multiple factors, including location, target demographic, density, and product type. In addition, many costs are in flux and still rising, meaning that prices estimated today will be outdated in the near future. The information below, however, provides a general cost of residential development in Teton County, and illustrates the rising trend.

Cost estimates were obtained through a combination of information in the 2019 Affordable Housing Strategic Plan and through recent interviews with local developers and contractors. Based on discussions, the challenge to build affordably in the area has never been greater. These challenges include high land, labor, and construction materials costs, increasing the gap between cost to build and what local wage earners can afford. As shown in the table below:

The estimated cost to develop has increased significantly since 2019.

- Hard costs (materials and labor) have increased from about \$150 per square foot in 2019 for a 1,400 square foot single family home to an estimated range of \$225 to \$275 per square foot for a multi-family or single-family product that would be starting today. This represents at least a 50% rise in hard costs in just a few years.
- Because costs are continuing to rise, local developers recommend adding a 15% escalator going forward.
- In comparison, developers and contractors who are primarily working in Teton County, Wyoming report that a townhome or multifamily product with medium end finishes ranges from \$375-\$450 per square foot, which includes materials and labor only (i.e., land, soft costs, site

"We have seen lots of turmoil in the material costs over the past 2 years. We have been told to anticipate the following in 2022: 30% rise for drywall, 10% for electrical, and 15% for HVAC. Lumber is going to be the biggest problem."

-Developer interview

work, and development management are excluded). In their experience, working in Teton County, Idaho, is only nominally more affordable to build than in Teton County, Wyoming, as all contractors are competing in the same regional labor and materials pool.

Estimated Cost of Construction, 2014 to 2021

	2014 Plan	2019 Affordable Housing Strategic Plan	Depot Square Estimates	2021 Estimate
Price per square foot	\$145-\$199	\$150	\$200	\$225-275
Type	Single Family	Single Family	Multifamily	Both
Price includes	Home price - "all in" including land, construction, soft costs, profit	Hard costs only, labor and materials	Hard costs only, labor and materials	Hard costs only, labor and materials

Sources: 2014 Housing Needs Assessment, developer/builder/stakeholder interviews, consultant team

Assuming the cost to construct is \$250 per square foot, a 1,400 square foot home now costs \$350,000 to build. When land, City fees, design, financing, and developer profit are added, this home will cost in excess of \$550,000 as shown below.

Cost to Build – 1,400 square foot single family home: 2021

	Assumptions	Cost
Labor and Materials (hard costs)	\$250/sq ft	\$350,000
Land and infrastructure [1]	\$100,000 per lot	\$100,000
Design, fees, financing (soft costs)	20% of hard costs	\$70,000
Developer fee	10% of hard costs	\$35,000
Total Development Costs		\$555,000
Price affordable for 3-person household at the median income [2]	100% AMI,	\$285,900
Gap (subsidy needed)		\$269,100

[1] Conservative estimate. Lot prices are rising fast and vary significantly based on location, size, etc.

[2] Max purchase price assumes 30-year mortgage at 4.5% with 5% down and 20% of the payment covering taxes, HOA, PMI and insurance.

Source: consultant team

A household would need an income of about \$135,000 per year (about 195% AMI) to afford it, making it unaffordable to about 85% of households in Teton County, Idaho. As a result, the market will increasingly be unable to build new housing that the local workforce can afford without involvement of the public sector, including actions like providing land.

Land Acquisition

The price of raw land is a component of residential development costs. Land costs can vary considerably, depending on the location of the parcel, zoning, and access to infrastructure. The *2021 Housing Supply Plan* provides an inventory of sites potentially suitable for housing.

The cost of a typical lot in Driggs has doubled or even tripled since March 2020.

*-Realtor, Builder and Property Manager
Interviews*

Land costs have historically been more attainable in Teton Idaho compared with Teton Wyoming; however, costs have escalated rapidly in the past three years. Developers and real estate agents that observe development ready lots have seen prices double or triple in value. Where the 2019 Plan assumed \$40,000 per lot, this is now likely at least \$100,000.

Infrastructure Alignment

The *Affordable Housing Strategic Plan 2019* and the *Supply Plan* prioritize locating new housing in existing municipalities, close to existing infrastructure. Local jurisdictions can take this one step further by aligning general infrastructure improvements with desired affordable housing outcomes, for example, prioritizing expanding water and sewer capacity or upgrading streets in areas that have been identified as suitable for medium and higher density housing and mixed-use development. This can be an important step to reduce costs for projects when they become development ready.

Housing Organizations

Some of the local and regional resources available in the Teton Valley are shown below. Some are already helping to produce units, manage housing and otherwise assist residents with housing. Future collaboration with and expansion of Teton Valley resources, as well as exploring opportunities with partners throughout the Teton Region, could help expand these efforts.

Teton County Joint Housing Authority

The Teton County Joint Housing Authority was formed in 2019 by Teton County and the cities of Driggs, Teton, and Victor. The Housing Authority will facilitate implementation of many of the Affordable Housing Strategic Plan and Supply Plan activities.

The four jurisdictions have provided the seed money to start the agency, as well as appointing Board members and providing staff time. The Housing Authority recently secured a local philanthropic commitment for the funding for an Executive Director position. The hiring process is anticipated to begin in early 2022.

Community Resource Center of Teton Valley

The Community Resource Center of Teton Valley was formed in 2016 to help individuals and families assess their needs and connect them to housing and supportive services. Services provided include emergency rental assistance, energy assistance, and rental security deposits, among others.

Eastern Idaho Community Action Partnership

The Eastern Idaho Community Action Partnership provides a weatherization program available to both homeowners and renters with incomes no greater than 200% of the poverty level. See Chapter 6 for program details.

Habitat for Humanity

There is a need for a mission driven organization that can provide homeownership opportunities at price points affordable to the local workforce and other residents. Currently, there is no active Habitat for Humanity affiliate working in the valley, or other similar non-profit. Habitat for Humanity of the Greater Teton Area considers Teton County, Idaho, to be in its service area, but is not currently working in the valley. If that affiliate or the Idaho Falls Area Habitat for Humanity were willing to extend their geographic reach and/or services to the valley, it could be a tremendous benefit. If this is not an option, we recommend having the Housing Authority lead affordable for sale development or establishing another entity with that mission.

Chapter 8 – Housing Units Needed

This section addresses the question:

How many additional housing units are needed to address housing deficiencies for residents and support the labor force needed to sustain businesses and the economy.

Needs are projected through 2027 and quantified in two categories:

- Catch-Up Needs – the number of housing units needed now to address current deficiencies in housing based on employees needed to fill unfilled jobs and the number of units needed for a functional rental supply.
- Keep-Up Needs – the number of units needed to keep-up with future housing demand through 2027 based on job growth and jobs vacated by retiring employees. Housing shortages worsen when local job growth and the need for more workers exceeds the growth in available housing units.

This section estimates housing units needed to support employers, keep up with future job growth and improve housing options for area residents based on information presented in other sections of this report. Estimates are a subset of the total demand for housing in the county. Estimates do not include current waitlists for housing, overcrowding, or households that will be forced to leave due to housing conditions.⁵⁴ Nor do figures represent the entire housing market – remote workers or retirees moving in from elsewhere, second homeowner purchases, and other market segments, which are outside the scope of this analysis.

Catch-up Needs (Current Conditions)

Unfilled jobs

Labor is in short supply, both locally and nationally. In such a competitive environment, the near-zero rental vacancy rates, and high and rising home prices and rents, make it even more difficult to attract the already scarce labor pool to the area. Eighty-percent (80%) of employers stated that the lack of housing affected their ability to find and keep employees. More housing that local employees can afford is needed for businesses to hire and retain the workers they need to thrive.

Employer survey respondents reported that 19% of jobs were unfilled this summer, which is high and has been affecting business operations and employee satisfaction. Because 100% of jobs are rarely filled, the following estimate seeks to lower the unfilled job rate to 5%, which was more typical prior to the pandemic.

About 80% of employees reside in the Teton Region. If this pattern is maintained, then the number of homes needed locally is about 335 to bring the current 19% unfilled job rate down to a 5% rate.

⁵⁴ See Regional Overview – Housing Problems

Units needed to help fill jobs	
A. Current unfilled jobs (19%)	1,400
B. Reduced unfilled jobs (5%)	360
Jobs to fill (A – B)	1,040
Jobs per employee	1.3
Employees per household	1.9
Housing units needed	420
% of employees living in the Teton Region	80%
Housing needed for Teton County, ID, employees to live in the Teton Region	335

While this catch up need is important to understand for relieving current business employee shortages, much of this figure is also incorporated in the estimate of future job growth. This potential for double-counting is addressed in the summary of housing needs later in this section.

Functional Rental Supply

The current rental supply in the county is not functional because vacancies are below 1%, placing substantial upward pressure on rents. When vacancy rates are this low, the rental market is near capacity and cannot absorb new residents or employees moving to the area, much less provide opportunities for current residents to find more suitable rentals as their housing needs change. Renters are “stuck” in their homes, and subject to burdening rent increases.

- A 5% vacancy level, while still low, provides some choice and availability of units for residents and employees. To increase the vacancy rate to 5%, approximately 50 additional rental units are needed.
- To also provide housing for persons who are now camping or living in motel rooms would require about 120 additional units.

Rentals Needed for a Functional Market	
Total rentals (2021)	990
Number of rentals if 5% vacancy rate	1,040
New rental units needed	50
Units needed for unhoused persons	120
Total rentals needed	170

Future (Keep-Up) Needs

Retiring employees

Employers will need to fill the jobs vacated by retirees in addition to any newly created jobs. Some retirees will leave the area upon retirement; however, when they sell their homes, the majority will be purchased by second-home owners or remote workers rather than local employees.

About 15% of employee/household survey respondents that work in Teton County, Idaho, stated they expect to retire over the next five years. Assuming that 80% of retiree homes will not be available to new employees filling vacated jobs, 335 homes will be needed to house employees filling jobs vacated by retirees.

About 80% of employees reside in the Teton Region. If this pattern is maintained, then 265 homes are needed within the Region.

Retiring employees	
% to retire by 2027	13%
# to retire	3,200
Employees per household	1.9
Total housing units	420
Needed housing units (80%)	335
% of employees living in the Teton Region	80%
Housing needed for Teton County, ID, employees to live in the Teton Region	265

New Jobs

To keep up with estimated job growth over the next five years (2,284 new jobs), approximately 920 additional housing units will be needed. Because the regional nature of this study focuses on the Teton Region as a whole, the below estimate shows how many housing units are needed to keep new workers in the Region based on current commuting patterns. The next section shows how many of these units may be needed in Teton County based on various assumptions.

About 80% of employees reside in the Teton Region. If this pattern is maintained, then 730 homes are needed locally.

Estimated Housing Needed by the Workforce Filling New Jobs, 2021 – 2022

	Low
Increase in Jobs between 2021 to 2027	2,284
Jobs per Employee	1.31
Employees per household	1.9
Housing needed	920
% of employees living in the Teton Region	80%
Housing needed for Teton County, ID, employees to live in the Teton Region	730

Regional Distribution of Catch-Up and Keep-Up Needs

Based on estimated catch-up and keep-up needs in Teton County through 2027, an additional 1,165 housing units will be needed. The number of housing units needed in Teton County will vary depending upon whether the total housing need is provided locally, or if current commuting patterns within the

Teton Region are retained and units are constructed based on where employees presently live. As a bedroom community for Teton County, Wyoming, if current commute patterns are retained, then the number of units needed within Teton County increases because Teton County, Wyoming, employees will need homes.

- If each county in the Region addresses their full housing need locally, 1,165 homes are needed in Teton County.
- If current commuting patterns are retained, the number of units rises to 1,580.

In Teton County, Idaho, about 60% of the housing needed should be priced below-market. As discussed further below, this means ownership housing priced below \$500,000 (150% AMI) and rentals priced below \$1,500 per month (90% AMI).

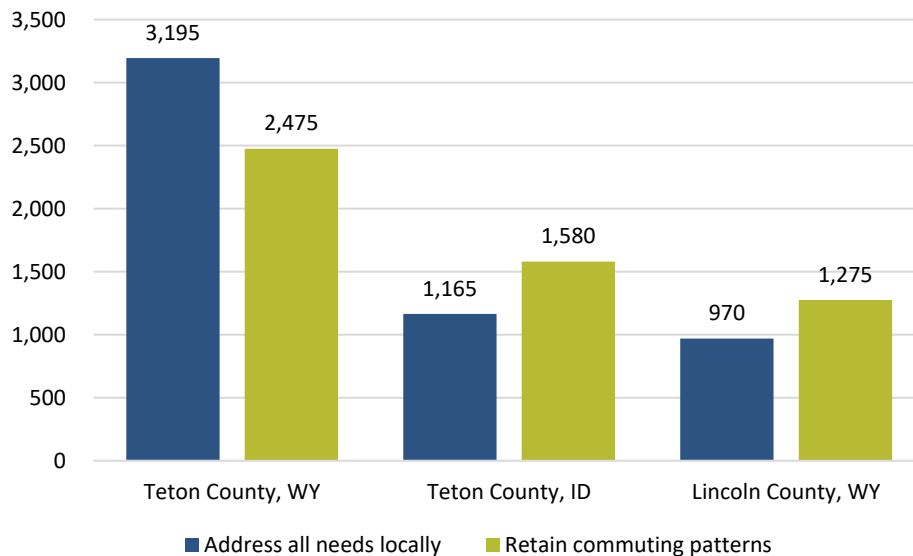
Summary of Housing Needs Through 2027

	Address All Needs Locally	Retain Commuting Patterns
Catch-Up	170	170
<i>Unfilled Jobs* (reduce from 19% down to 5% unfilled)</i>	335	475
Functional rental supply	170	170
Keep-Up	995	1,410
New jobs (4.8% growth)	730	1,035
Retiring employees (15% retiring)	265	375
TOTAL through 2027	1,165	1,580
Below market (60% of units)	700	950
Market rate (40% of units)	465	630

*Housing needed to fill currently unfilled jobs is shown in the table to illustrate the existing shortage of housing related to filling current positions. This number, however, is largely a subset of the new job growth estimate so is not included in the overall total to conservatively prevent double-counting.

The figure below shows the total housing needs through 2027 in the study area based on whether all needs are addressed locally or if current commuting patterns are retained.

**Housing Needed Through 2027, Teton Region Counties
(5,330 total – 60% to 80% priced below market)**



Needs by Own/Rent and Income

Ownership and rental housing for local employees and residents is needed. On the rental side, the majority of workers filling new jobs will rent homes (about 70%). Conversion of rentals to short term is also impacting renters in the region (an estimated 180 renter households had to move in the past three years due to this problem). On the ownership side, a significant percentage of current renters (44%) want to buy homes.⁵⁵ If ownership opportunities are provided, this can then free up rentals for occupancy. These dynamics support providing a higher ratio of rentals than currently exist, at about a 50:50 split.

The precise ratio, however, is dependent upon the community's desired direction and housing policy. Rentals are needed to help recruit new workers and residents to the region; ownership is needed to retain year-round residents and support community stability.

⁵⁵ See Regional Overview – Housing Problems for additional information

Summary of Housing Needs by Own/Rent Through 2027

	Low (housing aligned with job location)	High (housing aligned with current commute patterns)
Units needed through 2027	1,165	1,580
Ownership	580	790
Rental	585	790

The following table shows the income targeting for the additional units needed based on the income distribution of renter households that work in Teton County. As shown below:

- Market rate rentals in the county currently serve households earning about 90% AMI. The majority of rentals need to be priced below this, and about 50% should be priced below 80% AMI.
- There are 99 rentals in the pipeline for development, ranging from 30% AMI through market unrestricted prices. Rental development is hitting the core rental price points needed and will address 22% of identified need below 100% AMI. This supply will add an important boost to supply at this range.

Rental Units Needed by AMI through 2027, Teton County, ID

	AMI				
	≤50%	50.1% - 80%	80.1% - 100%	100.1% - 120%	>120%
Max. Income	\$34,400	\$55,000	\$68,800	\$82,560	>\$82,560
Max. Affordable Rent	\$850	\$1,400	\$1,700	\$2,050	>\$2,050
Renter Income Distribution	22%	30%	14%	8%	26%
Rental Units Needed by AMI*	150	205	95	55	180
Pipeline development	72		27	0	

Incomes at each AMI are reported for a 3-person household

* Units Needed total is based on the mid-point of the low and high housing need estimates

The following table shows the income targeting for the additional units needed based on the income distribution of owner households that work in Teton County.

- The majority of owners earn under 200% AMI. The current housing market provides some attached product that households earning 150% AMI could afford, but single family homes are generally priced for households earning 200% or more. The shift to this higher price point occurred largely within the past two years.⁵⁶
- When considering ownership product for local residents and employees, most should be priced between \$200,000 up to \$550,000 (80% to 200% AMI). For housing policies that focus on providing homes for renters that want to buy, entry level product primarily between 50% AMI up to 120% should be the focus (\$150,000 to \$300,000).

⁵⁶ See Chapter 5 - Housing Market

- Fifty-five (55) units of ownership are in the development pipeline, about 75% of which will be priced for owners earning over 200% AMI, meeting about 33% of the estimated need in this income range. Another 15 homes are anticipated to be priced between \$300,000 to \$500,000, providing homes for upper-middle income buyers in the Valley. Homes from \$300,000 up to \$780,000, is also a prime purchase range for commuters from Teton County, Wyoming.

Ownership Units Needed by AMI through 2027, Teton County, ID

	AMI					
	≤50%	50.1% - 80%	80.1% - 120%	120.1 - 200%	200.1 - 300%	>300%
Max. Income	\$34,400	\$55,000	\$82,560	\$137,600	\$247,680	>\$247,680
Max. Affordable Purchase Price*	\$142,900	\$228,500	\$343,000	\$571,700	\$1,029,100	>\$1,029,100
Owner Income Distribution	11%	13%	20%	38%	14%	4%
Ownership Units Needed by AMI**	75	90	135	260	95	25
For sale listings	0	0	3	33	55	56
Pipeline development	0	0	0	15	40	-

Incomes at each AMI are reported for a 3-person household

*Assumes 4.5% interest rate 30-year loan, 5% down, and 20% of costs to taxes, insurance, HOA

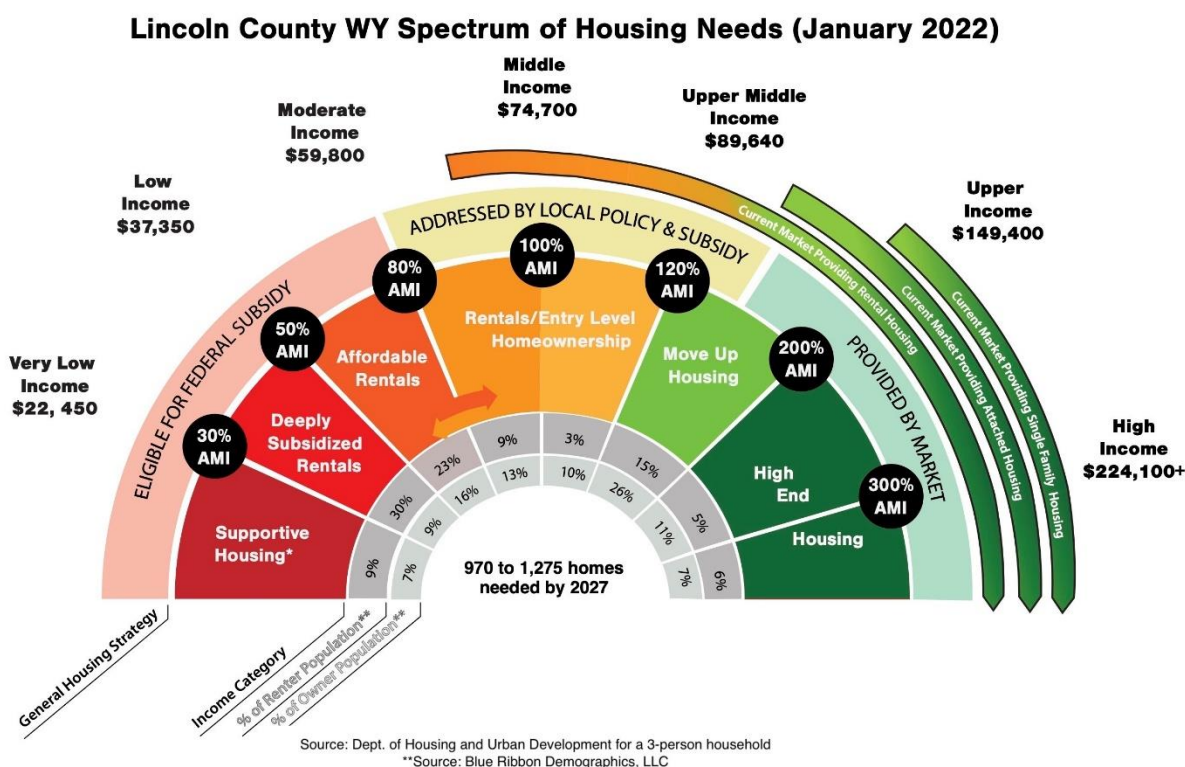
** Units Needed total is based on the mid-point of the low and high housing need estimates

Northern Lincoln County, Wyoming

Chapter 1 – Report Snapshot and Recommendations

Overview of the Northern Lincoln County, Wyoming, Housing Needs Assessment

This Assessment centers on the understanding of what households can afford for housing in Northern Lincoln County (N. Lincoln County), and explores where their needs are being met, and where there are gaps. It uses the definition that housing is affordable when monthly housing costs (rent or mortgage, plus utilities, insurance, and property taxes) is equal to no more than 30% of a household's gross income (i.e., income before taxes).



The housing bridge, illustrated above, presents a picture of what affordability in N. Lincoln County, for its residents and workforce should look like. The bridge portrays a spectrum of housing that is affordable and most likely to be sought out by households in different income groups. It indicates the percentage of households earning incomes in each area median income range and the type of housing likely to be needed at the different income levels. The bridge depicts what may be ideal for most communities – the availability of housing that is affordable to households at all income levels and provides options for changing life circumstances.

It is from this perspective that the housing needs assessment was conducted. The housing bridge summarizes what you are about to read. It illustrates the mix of housing needed by residents making their living in the county and at which income level. It shows where the market is providing housing and

where it is not; and how much housing is needed to address current shortfalls and keep up with future job growth. More specifically:

- The rental housing market for residents and local employees searching for homes has gotten expensive for local wage earners. A three-person household earning about \$70,000 per year coming to N. Lincoln County may find something that meets the definition of affordable on the market.
- Households making their living locally can find attached homes to buy (condominiums, townhomes, etc.) for around \$440,000 (150% AMI). Market rate single family homes are now mostly over \$600,000 (200% AMI). This is a big shift from just two years ago when three-fourths of homes were priced under \$500,000.
- To address the amount of housing needed to catch up to current shortfalls and keep up with future job growth, ***about 60% of the approximately 970 to 1,275 homes needed by 2027 in N. Lincoln County will need to be priced below market.*** This will require local policies, subsidies, and creative partnerships with local organizations, employers, and the private sector to produce.

Recommendations

The Path Forward

There is good momentum and foundation for addressing housing needs in the Teton Region. And continued momentum is needed to help address the gap of up to 1,275 homes. ***The magnitude of the issue requires a robust and regional response from all sectors of the community (public, private, non-profit) working collaboratively to engage community support and accelerate housing solutions.***

Recommendations

The below recommendations can be revised, expanded, and made more actionable through community conversations and policy direction by elected and appointed officials.

Regional Nature of Housing

The demand for homes in N. Lincoln County from local residents and employees, as well as workers in Teton County, Wyoming, is extensive and will continue. This means that, the extent to which each county in the Teton Region addresses their housing needs will affect housing needs in other communities in the Region. It is important to maintain a regional dialogue about the problem, recognize the local and regional implications of housing policies, and work together on solutions and policies that carry benefits and impacts across jurisdictions.

Develop a Housing Plan and Build Capacity

Develop a plan for expanding local resident and employee housing opportunities. Establish shared housing goals and objectives, inventory existing organizations and resources, build support and leadership through community outreach and education, and establish a prioritized plan of tasks to undertake. Several considerations are listed below.

- Establish an effective housing deed restriction to ensure homes that are produced, particularly with public land or subsidies, are occupied by local residents and employees. This includes local occupancy, employment, income and/or price appreciation limits. Several examples exist from the other counties in the Teton Region; learn from their experience.
- Build capacity to implement and manage the housing plan. Establish a housing authority or organization to take the lead on housing projects and programs by providing the time and expertise needed to plan, design, and implement identified strategies, as well as manage the housing that is produced. Housing created for local resident occupancy and long term affordability need to be actively monitored or they will be lost.

Increase the Diversity of Housing

The vast majority of housing in N. Lincoln County are single family homes. Increasing the diversity of housing types will support greater affordability and mobility in the market.

- Build rental housing. More rentals are needed. Provide stable rental housing in the community, meaning apartments that cannot be short-term rented. Low Income Housing Tax Credits (LIHTC) are a good source of financing for private developers, public agencies or public/private partnerships and will provide rentals affordable for households earning under 80% AMI; the core need in the county.
- Zone for multi-family. Ensure multi-family development is permitted in or near town centers and where services are available. This includes townhomes, multi-plexes, and higher densities for condominiums and apartments.
- Incentivize development of housing for residents. Provide development concessions for developers that restrict all or a portion of their development for occupancy by local residents and employees. This includes effective density bonus provisions (e.g., Teton County, Wyoming, 2-for-1 program); fee waivers or deferrals; lot setback, height, and design variances; parking reductions.
- Work with Habitat for Humanity of the Greater Teton Area to expand homeownership opportunities for lower income residents. Habitat's work in Teton County could potentially be expedited by efforts to engage the community and organize contributions of volunteer labor.
- Allow Accessory Residential Units in all or most zones. Provide incentives for units that owners agree to restrict for rental to local residents and employees, such as tap fee waivers and pre-approved designs.
- Protect and improve mobile home opportunities.
- Align infrastructure investments to support and facilitate affordable housing. Access federal funds and state passthroughs as infrastructure recovery funds become available. This includes American Rescue Plan Funds (ARPA) and Infrastructure and Jobs Act funding.
- Improve senior housing opportunities. Smaller, lower maintenance homes near town services, patio homes and attached product. Pair with targeted research to determine number, locations, unit types and service needs.

Identify Land and Partnership Opportunities

Inventory public, institutional, and private lands suitable for housing development. Explore partnership opportunities to develop needed resident and employee housing – rentals and ownership. Using a

RFP/RFQ process for locating experienced developers of LIHTC or affordable deed restricted ownership product is recommended.

Funding

The most successful housing programs have a layer of funding strategies, including revenue from housing rents and sales, transaction fees, local government sources, grants, loans, philanthropy, among others. Specific considerations include:

- Traditional state and federal resources - CDBG, HOME, USDA/Rural Development, Section 8.
- Low income housing tax credits (LIHTC) for rental development.
- American Rescue Plan Funds (ARPA) and Infrastructure and Jobs Act funding can be leveraged to help produce needed housing.
- Local funding options. Utilize funding structures already in place and explore expanded options, such as transient occupancy tax, excise and sales taxes, local general fund, development mitigation fees, private donations/philanthropy.
- Take advantage of Wyoming housing resources, such as Wyoming Community Development Authority and Wyoming Housing Network. These organizations offer guidance on establishing and funding housing programs.

Housing Programs

Establish programs that help local residents get into existing homes, keep their homes, and conduct needed renovations and repairs. Federal and state grants and loans – CDBG, HOME, USDA/Rural Development, Section 8 – are options to help finance programs. Funds are limited to households earning under 80% AMI. Examples include:

- Down payment assistance to help renters purchase and compete for homes;
- Rent, deposit, and utility assistance to help renters get into and retain rentals as costs rise; and
- Low interest home rehabilitation loans and grants to help current owners repair older homes or modify homes to meet growing family needs.

Transportation Investment

- Commuting and location preference data indicate that a significant share of the population will continue to commute to Teton County, WY for work. Locating development near transit stops and increasing transit frequency/duration will provide commute options for residents and help reduce the impact that commute costs have on housing affordability.
- Engage leaders and stakeholders locally and regionally to help mitigate impacts associated with a commuting workforce. Improve funding for a more robust regional public transit system.

Chapter 2 – Community Demographics

This chapter describes a few key characteristics of the people and households in N. Lincoln County, including growth over time, age, ethnicity, the mix of owner and renter households, and household income. These metrics provide a picture of community change over time and informs the size, type, and tenure mix of housing needed.

Population and Households

The population of N. Lincoln County, WY, increased by about 2,200 residents from 2010 to 2020 and almost 1,000 households. This amounts to a population increase of 1.7% per year on average, which is much higher than that of Wyoming (0.2%) over the same time period.

	2010	2020	% growth (2010 to 2020)
Population	12,578	14,817	18%

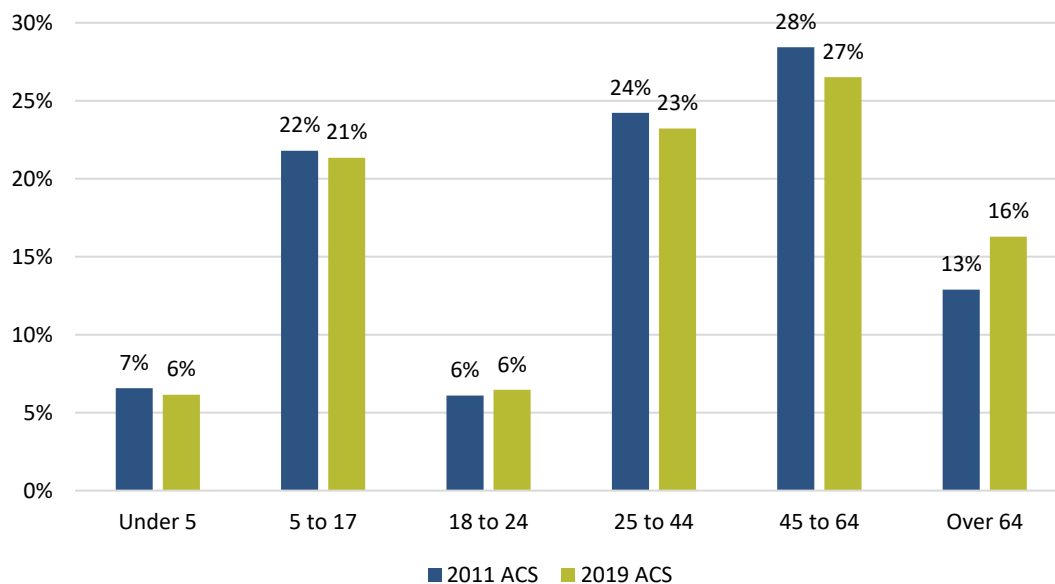
Sources: 2010 Census, 2020 Census

Age

The median age of N. Lincoln County residents increased from 38 to 40 years of age since 2011. This is mostly due to a modest increase in persons over 65, rather than any significant change in younger age groups.

The core workforce age 18 to 64 has changed very little since 2011. And persons under 18 shows little change, indicating that families are relatively stable.

Population Distribution by Age: 2011 to 2019



Sources: 2011 and 2019 5-year ACS

Ethnicity

The racial and ethnic composition of N. Lincoln County has changed little in the last decade based on census information. The number of people who identify as Hispanic or Latino showed the largest increase in the county, growing by 71% to about 750 persons. This still represents a comparatively low 5% of the population. This demographic comprises a much higher percentage of the population in Teton County, Idaho (14%), and Teton County, Wyoming (17%).

As discussed in other sections of this report, Hispanic/Latino households have generally had a more difficult time locating suitable housing in the county than other households. On average, these households tend to be lower income and have larger households, contributing to their housing challenges.⁵⁷

Hispanic or Latino Population: 2010 to 2020

	2010	2020	% change in population (2010 to 2020)
Hispanic or Latino	3.5%	5.0%	71%

Sources: 2010 Census, 2020 Census

Tenure (own or rent)

Owner-occupancy of homes in N. Lincoln County has been about 82% since 2000. This is a higher ownership rate than the other Teton Region counties. Homeownership helps build stability, security, and satisfaction among residents making their living in the region.⁵⁸

The majority of households that commute into Teton County, Wyoming, for work from Lincoln County also own their homes (72%), supporting the long observed trend that when employees desire to purchase, they look to nearby lower-cost markets to do so.

Percent of Resident-Occupied Households by Tenure: 2011 - 2019

	Ownership		Rental	
	2010	2019	2010	2019
N. Lincoln County, WY	80%	82%	20%	18%

Source: 2010 Census, 2019 5-Year ACS

Unit Type

The 2021 employee/household survey asked respondents what type of home they occupy. About 85% of respondents from N. Lincoln County have at least one person in their home that commutes into Teton County, Wyoming, for work. This information, therefore, provides insight into the extent to which commuters may compete with other residents for different types of homes.

⁵⁷ See Regional Overview – Housing Problems for more information

⁵⁸ See Regional Overview – Housing Problems for more information

- Overall, 78% of all households and 51% of renters live in single-family homes or cabins. About one-third of renters also reside in attached homes (e.g., apartments, townhomes/multi-plexes or condominiums).
- About 2% of respondents indicated they are currently not permanently housed, but rather couch surfing, camping, or living in a vehicle.
- Basement, shop, and cabin (no foundation) were among “other” types of units occupied by respondents.

Type of Housing Occupied by Tenure: N. Lincoln County, 2021

	Own	Rent	Total
Apartment or condominium	2%	18%	6%
Townhome/multi-plex	6%	15%	8%
Single-family house/Cabin	89%	51%	78%
Mobile home	3%	5%	3%
Accessory dwelling/in-law/caretaker unit	0%	1%	0%
Motel/Hotel or Dormitory housing	0%	1%	0%
Not permanently housed (couch surfing, car, tent, etc.)	1%	4%	2%
Other*	1%	4%	2%
TOTAL	100%	100%	100%

Source: 2021 employee/household survey

Household Size

The distribution of households by number of people per household by tenure helps to illustrate the size of homes needed by residents. The 2019 ACS estimates that there are about 2.9 persons per home on average in N. Lincoln County, which has remained fairly stable since 2011.

Average Household Size: 2011 to 2019

	2011 ACS	2019 ACS
Total households	2.9	2.9
Own	2.9	2.9
Rent	2.7	2.8

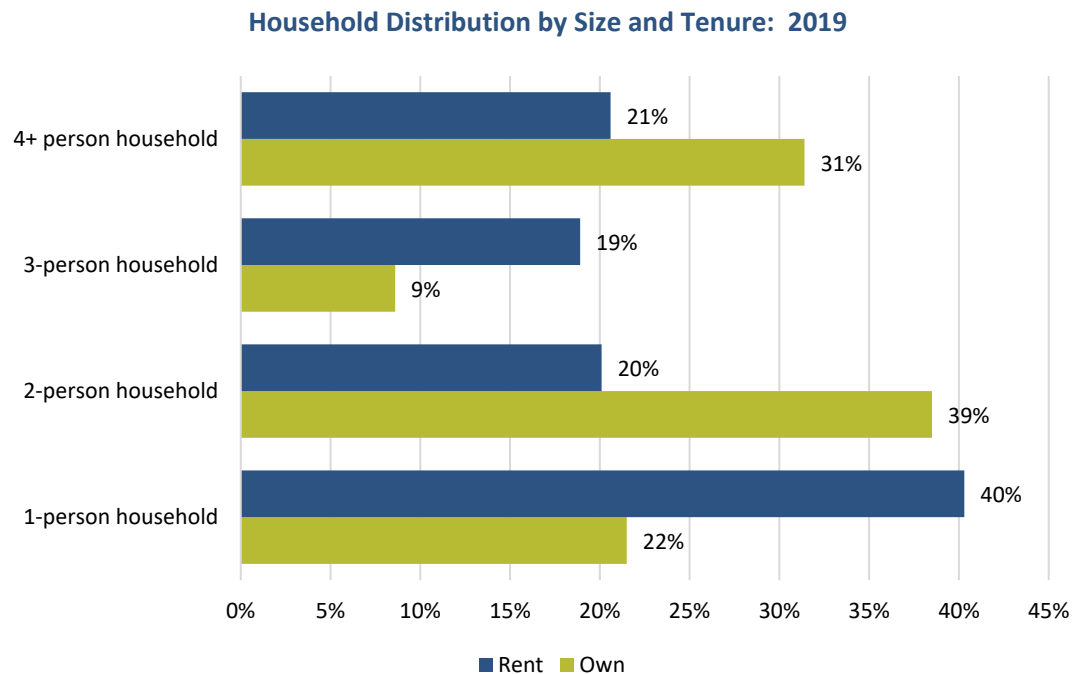
Sources: 2011 and 2019 5-year ACS

The recent fast rise in the cost of home both for rent and for sale and extremely short supply has forced many households to double-up or move in with family, if they have been able to stay in the area.⁵⁹ While these emergency housing measures have likely impacted the size of homes in the near term, when considering housing for local residents moving forward, household sizes prior to COVID are a better reflection of needs.

⁵⁹ See Regional Overview and Chapter 5 – Housing Market

The below chart reports the pre-COVID household size distribution, showing that:

- Renters are primarily 1-person (40%) households.
- Owners are also predominately 2-person (39%) and 4-or-more-person (31%) households. About one-third of households in the county are families with children, which is reflective of the high proportion of larger owners households.⁶⁰



Household Income

The median family income reported by the U.S. Department of Housing and Urban Development (HUD) for a family of four increased from \$76,100 in 2015 to \$83,000 in 2021, an increase of 1.5% per year on average.

Median Family Income for N. Lincoln County, WY, 2021

Persons per Household	50% AMI	80% AMI	100% AMI	120% AMI
1	\$29,050	\$46,500	\$58,100	\$69,720
2	\$33,200	\$53,150	\$66,400	\$79,680
3	\$37,350	\$59,800	\$74,700	\$89,640
4	\$41,500	\$66,400	\$83,000	\$99,600
5	\$44,850	\$71,750	\$89,700	\$107,640
6	\$48,150	\$77,050	\$96,300	\$115,560

Source: HUD

⁶⁰ See Regional Overview

An understanding of how much households earn across the income spectrum is important in informing the availability and need for housing that N. Lincoln County residents and employees can afford.

The table below equates the median income of households in N. Lincoln County to the equivalent AMI level for a 3-person household, which is the average size of households in the county. There are clear distinctions between owners and renters in terms of income.

- Well over half of renters (61%) earn below 80% AMI.
- Owners are relatively evenly distributed among the below categories. About 23% earn between 80% and 120% AMI, which are typical income ranges for first time homebuyers.

Lincoln County, Wyoming, Household Distribution by AMI: 2021

	3-person AMI	Own	Rent	Total
<50%	\$37,350	16%	38%	20%
50 - 80%	\$59,800	16%	23%	17%
80% - 100%	\$74,700	13%	9%	12%
100% - 120%	\$89,640	10%	3%	8%
120% - 150%	\$112,050	13%	6%	12%
150% - 200%	\$149,400	13%	9%	13%
200% - 300%	\$224,100	11%	5%	10%
>300%	>\$224,100	7%	6%	7%
Total %	100%	100%	100%	100%
Total #	-	4,720	1,030	5,750

Note: percentages may add to other than 100% due to rounding
Source: HUD, Blue Ribbon Demographics, LLC, consultant team

Chapter 3 – Jobs, Seasonality and Commuting

Jobs Estimates and Projections

There are about 7,400 jobs in N. Lincoln County, comprising about 66% of jobs in the county overall. Growth of jobs in N. Lincoln County has been stronger than the southern part of the county, rising 3.7% per year on average since 2001, whereas jobs in the south declined slightly. The growth rate in the county as a whole was only 1.9%.

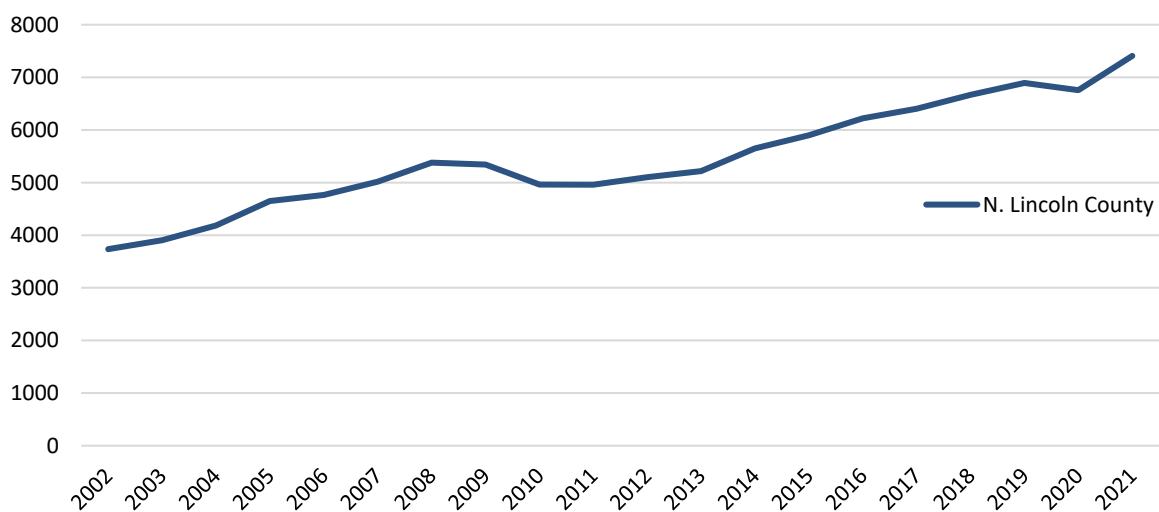
Job Estimates and Projections, N. Lincoln County, WY: 2010 to 2027⁶¹

	Annual Growth Rate					
	2010	2015	2021 (est.)	2027	2011-2019	2021-2027
N. Lincoln County, WY	4,963	5,899	7,407	9,196	4.2%	3.7%

Source: QCEW, BEA, LEHD, Consultant Team

Jobs in N. Lincoln County were growing rapidly since 2011 (the low point of the prior recession) through 2019, at just over 4% per year. The Covid pandemic introduced a short-term drop in the number of jobs in 2020, but jobs more than recovered by the end of that year. Jobs through the first six months of 2021 increased 6% compared to the same period in 2019. Looking forward, job growth is expected to continue to be strong.⁶²

Job Estimates: 2002 to 2021



Source: QCEW, BEA, LEHD, Consultant Team

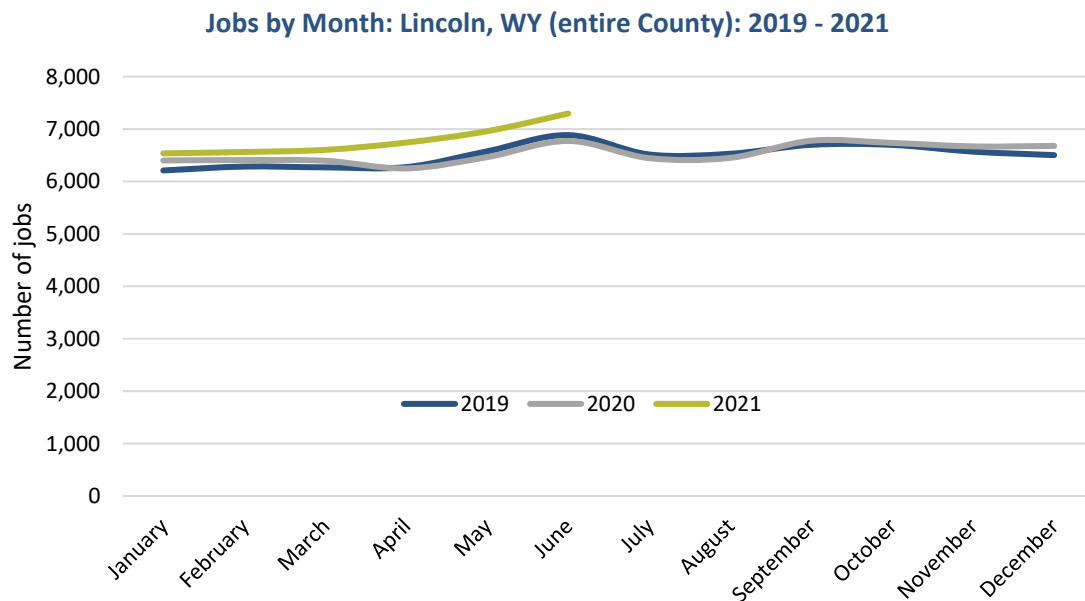
⁶¹ Estimates are calculated by adjusting the QCEW count of wage jobs by the BEA percentage of jobs held by proprietors to ensure all jobs (wage and proprietor) are included in the estimate.

⁶² The long term growth rate from 2001 through 2019 was used to estimate future growth (3.7%).

Seasonality of Jobs

June is the peak employment month, but it is not a dramatic peak compared to Teton County, Wyoming, and Teton County, Idaho, rising about 11%, or 675 jobs in 2019. The seasonality characteristics of Lincoln County have been quite consistent for the past 20 years.

The summer rise is mostly driven by construction jobs, with modest contribution from accommodation and food services and retail.



Source: QCEW

Baseline and Peak Employment, 2019

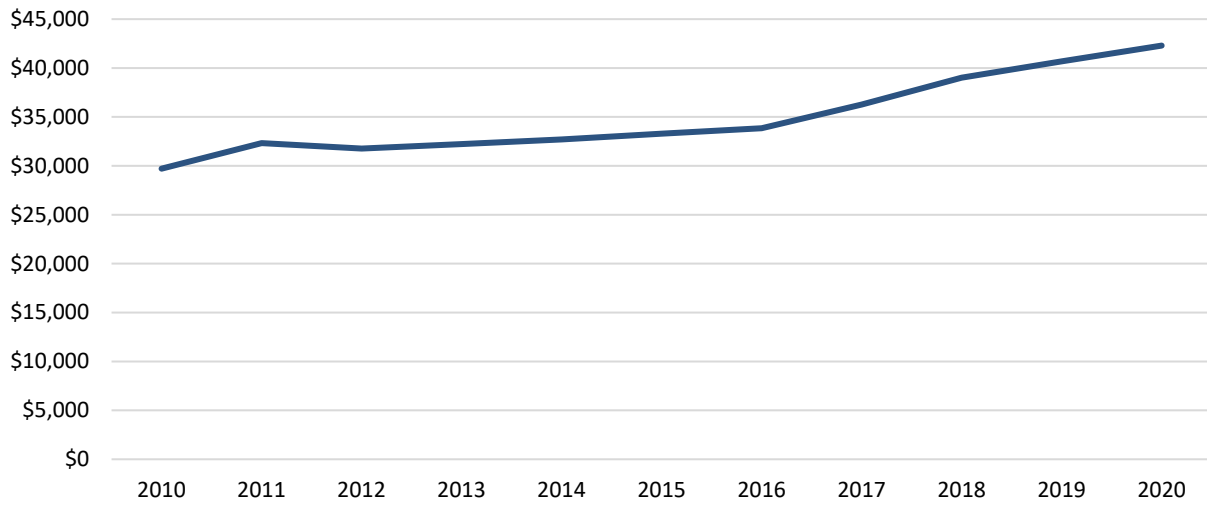
	Year-round	Peak	
	Baseline Jobs	Peak Jobs (June)	% over base
Lincoln County, WY	6,210	6,885	11%

Source: QCEW

Wages and Jobs by Sector

The average wage paid in N. Lincoln County, Wyoming, in 2020 was about \$42,300, which is about 30% lower than in Teton County, Wyoming, but similar to that paid in Teton County, Idaho. Overall wage growth has picked up in the past 5 years, following recovery from the Great Recession, increasing an average of 4.9% per year since 2015. Preliminary 2021 wage data indicates growth will continue.

Average Wage, N. Lincoln County: 2010 to 2019

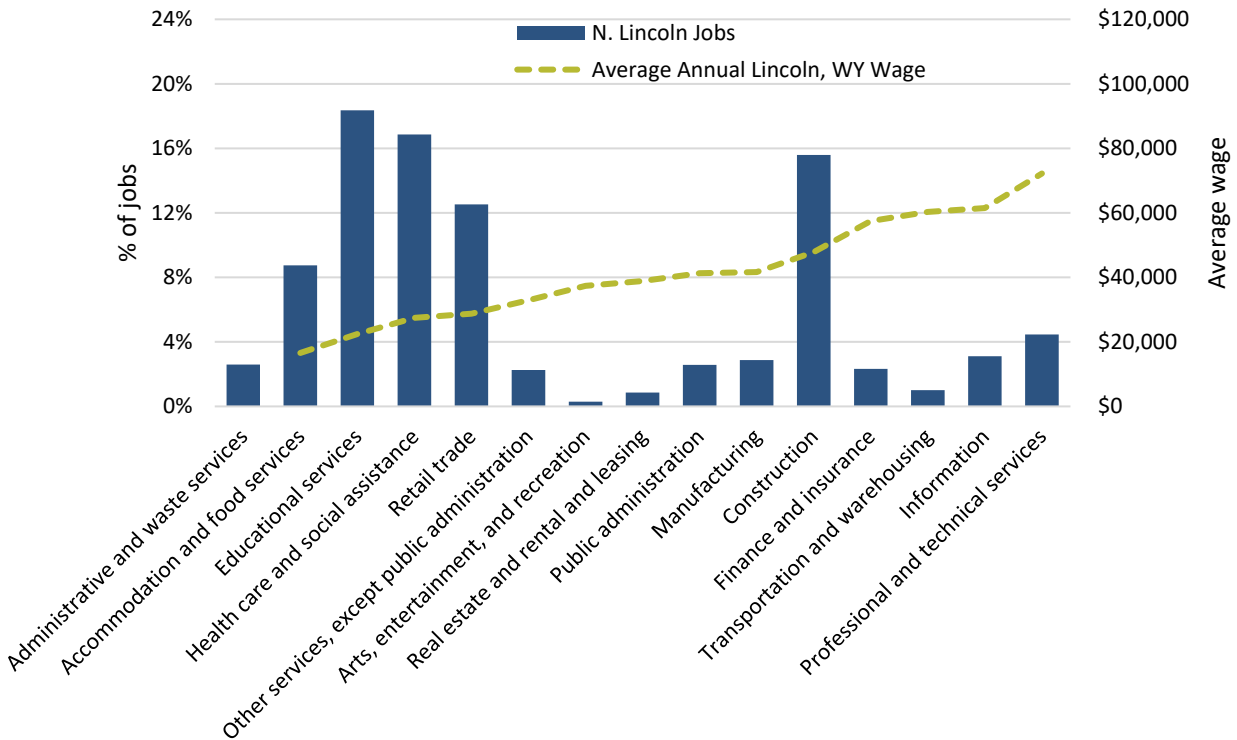


Source: QCEW

Three N. Lincoln County industries account for 51% of the jobs.

- Educational services account for over 18% of jobs, but it is one of the lowest paying industries. It is also a sector that has declined over the past 5 years.
- Health care and social services, also a low paying industry, accounts for another 17% of jobs.
- Construction, which pays more than the average wage, is the third largest sector, accounting for 16% of jobs in 2019. Construction jobs have increased the past couple of years.

Jobs (2019, N. Lincoln County) and Wages (2020, Lincoln County) by Industry Sector



Source: QCEW, LEHD

Jobs per Employee and Employees per Household

The number of jobs per employee and the number of employees per employed household are used to translate job growth into the number of housing units needed by workers to fill new jobs.

- Workers in the Teton Region, hold about 1.3 jobs on average during the year. Households in N. Lincoln County have about 1.7 employees per household.
- The number of jobs held fluctuates with the seasons. Employees hold an average of 1.4 jobs over the summer and 1.3 jobs over the winter. Many employees, particularly in lower paid service positions, hold more than one job. This was noted both by employers, as well as respondents to the survey.

Average Jobs per Employee by Season: Teton Region

Year-round Jobs per Employee	Additional Summer Season Jobs	Additional Winter Season Jobs	Average jobs held during the year
1.1	0.3	0.2	1.3

Source: 2021 Employee Survey

Employees per Household with Earnings, 2019

	N. Lincoln County, WY
Households with Earnings	3,849
Employed Population Age 16 and Over	6,521
Employees per Household	1.7

Source: 2019 5-Year ACS

Based on these estimates, employees filling the 7,400 jobs in N. Lincoln County, Wyoming, reside in about 3,345 households.

	2021
Total N. Lincoln County, WY, jobs	7,400
<i>Jobs per employee</i>	<i>1.3</i>
Total employees filling jobs	5,650
<i>Employees per household</i>	<i>1.7</i>
Total employee households	3,345

Source: QCEW, BEA, 2019 5-Year ACS, 2021 employee/household survey, Consultant Team

Commuting

About 17% of employees who work in N. Lincoln County commute into the area for work from homes outside of the county. This reflects average year-round commuting, meaning it includes employees filling year-round and seasonal jobs. This equates to about 935 workers traveling into the county for work.

# of commuters:	N. Lincoln County, WY
Total jobs (2021)	7,400
Jobs/employee	1.3
Employees filling jobs	5,650
% commuting in for work	17%
# commuting in for work	935

Source: QCEW, BEA, 2019 5-Year ACS, LEHD, consultant team

To the extent employees are commuting into Lincoln County, they are coming from areas outside the Teton Region. Very few commute from Teton County, Wyoming, where housing costs are much higher.

Conversely, about 65% of workers living in N. Lincoln County commute to Teton County, Wyoming for work. Lincoln County represents an informal bedroom community to the large employment center in Teton County, Wyoming, providing less expensive ownership and rental options for Teton County, Wyoming, workers than available nearer their job. With escalating

"I live in Afton but work in Jackson because I can't afford to work in Afton and live in Afton..."

-2021 Employee/household survey comment

housing costs N. Lincoln County, however, these opportunities are diminishing, as well as pushing local residents and workers out to lower cost housing markets.⁶³

	Where Workers in N. Lincoln County, WY, Live	Where Residents in N. Lincoln County, WY, Work
Teton County, WY	1%	27%
Teton County, ID	<1%	<1%
Lincoln County, WY	83%	65%
Other	15%	7%
TOTAL %	100%	100%
TOTAL #	5,650	7,610

Source: LEHD, QCEW, LAUS, 2021 Employer survey, Consultant Team

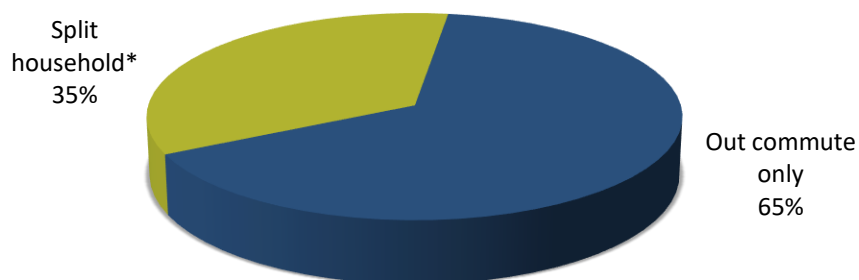
When workers find homes in N. Lincoln County, often household members end up also taking jobs locally, which benefits local businesses when unemployment rates are low and labor is scarce. This is

"When our landlord sold their house in Jackson we decided to buy in Alpine... It was the best decision ever... If I can find a good paying good in Alpine, I'll never go to Jackson again."

-2021 Employee/household survey comment

shown below, where about one-third of households that have an adult that commutes to Teton County, Wyoming, for work, also has at least one adult who also works in N. Lincoln County. When workers get weary of the commute, all household members may take jobs locally.

Employment Mix of Households with Out-Commuters to Teton Wyoming: 2021



Source: 2021 Employee/household survey

*In a "split household" at least one adult works in N. Lincoln County and one commutes out for work

The primary commute mode used by N. Lincoln County residents that commute to Teton County, Wyoming, for work is to drive alone. About 12% of respondents utilized bus service. A few noted they would use the bus more if better options (e.g., times, frequency) existed. Primary complaints include the long distance, hours, difficulty in bad weather, and expense.

⁶³ See Chapter 5 - Housing Market for more information

How Out-Commuters Travel to Teton County, WY for Work: 2021

	% respondents
Car	88%
Bus	12%
Carpool	22%
Bike/Walk	2%
Telecommute	7%
Other	1%

Source: 2021 Employee/Household Survey, consultant team

"It gets exhausting spending 3 hours a day commuting. I am grateful that we no longer have children at home ..." [Thayne resident]

"Living in Alpine wouldn't be so bad, if there were more bus schedule options available. Only able to take the bus if you work an 8-5 job."

"[H]ave second job to pay for gas to commute to Jackson."

-2021 Employee/household survey comments

Unfilled Jobs

With unfilled positions, businesses struggle to provide quality services and operate profitably. Because employees need housing, which is scarcely available in the Teton Region, increasing housing options for local workers provides an important competitive advantage for attracting employees to fill vacant positions.⁶⁴

Although a handful of Lincoln County employers responded to the survey (10 businesses), respondents reported that 16% of jobs were unfilled, which is similar to that reported by Teton County, Idaho, and Teton County, Wyoming, employers. This aligns with other information above, indicating that changes in jobs and the N. Lincoln County economy are more in line with the Teton Region rather than counties to the south or east.

	Unfilled Jobs
# jobs unfilled	1,185
% jobs unfilled	16%

Source: 2021 Employer survey

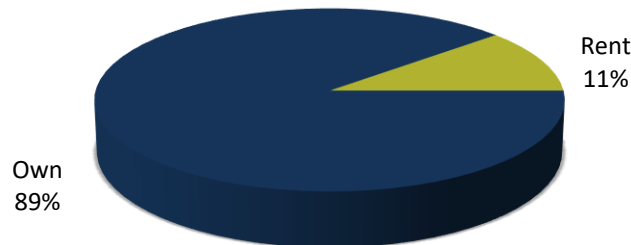
⁶⁴ See Regional Overview; see also Teton County reports Chapter 3 – Jobs, Seasonality, and Commuting for a summary of 2021 Employer survey results on how the scarcity and high cost of housing impacts their ability to fill jobs and recruit and retain employees.

Retiring Employees

Ten (10) percent of survey respondents working N. Lincoln County, and 16% of employees living in N. Lincoln County in total, expect to retire within five (5) years.

- Pending retirees tend to hold more senior positions and be skilled staff.
- Housing is a primary concern. Nearly all of employees that expect to retire have stable housing because they own their homes. Many purchased 10 or 20 years ago or during the 2007/08 recession. New employees struggle to find homes to rent and the vast majority will not earn enough to purchase.
- Some retiring employees will stay in the community. For those that decide to move, the homes they vacate likely not be affordable for the employees who follow.

Tenure of Employees in the Teton Region that Plan to Retire Within 5 Years:



Source: 2021 Employee/Household Survey

Pending retirees and the aging population present potential other challenges. For retired residents that prefer to age in place, lower maintenance, smaller patio homes or attached product are often desired as residents age. The need for senior care services and life care or assisted care options will also increase. Finally, rising property taxes are a burden on income-earning households in fast rising home price markets, and can be a particular challenge for senior households on fixed incomes.

"Have to sell in order to retire. Cost of living is too high for a fixed income."

-2021 Employee/household survey comment

Chapter 4 – Housing Inventory

Housing Units – Number and Occupancy

N. Lincoln County, WY has 6,998 housing units. Housing units have been added at a rate of about 1.9% per year since 2015, which is over four times the rate during the previous five years (about 0.4% on average).

Housing Unit Estimates, N. Lincoln County, WY: 2010 to 2021

	2010	2015	2021 (est)	2015-2021 Annual Growth Rate
Housing Units	6,113	6,246	7,000	1.9%

Source: 2010 Census, 2020 Census, Consultant Team

Occupancy

About 82% of N. Lincoln housing units are occupied by resident households. The other 18% are second homes, short-term rentals, or vacant in the transition of being sold or rented. Occupancy of homes in N. Lincoln County increased from 76% in 2010.

Housing Occupancy, N. Lincoln County, WY: 2000-2020

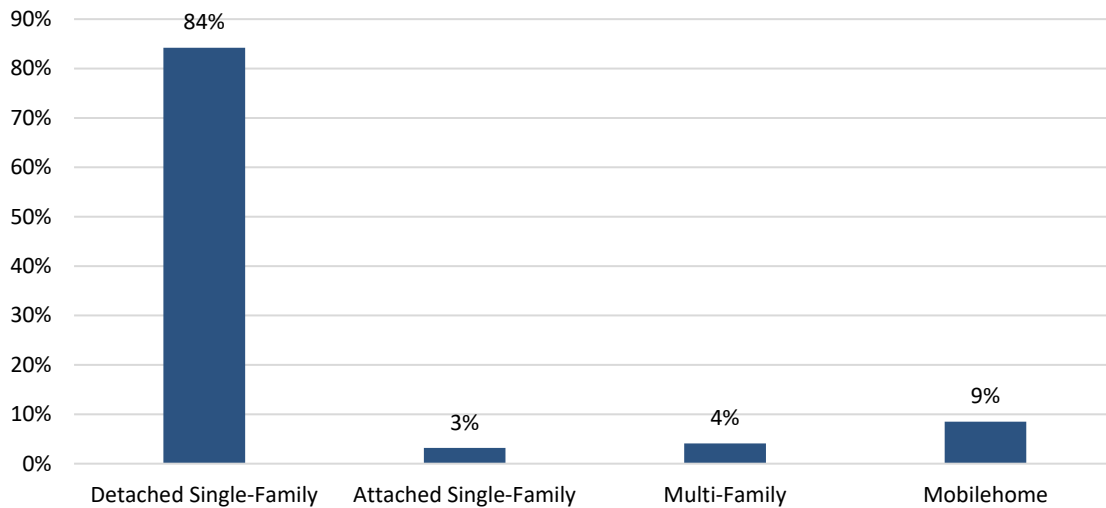
	2000	2010	2020
Occupancy Rate	75%	76%	82%

Source: 2000, 2010, 2020 Census

Types of Units

There is little diversity in the housing stock in N. Lincoln County. Housing units are predominately single-family homes (84%). About 4% of units are multi-family and 9% are mobile homes, which are more affordable options for local employees. Increasing the diversity of housing types would support greater affordability and mobility in the market.

Type of Units, N. Lincoln County, WY: 2021



Source: 2019 5-Year ACS

Housing unit occupancy by income level indicates the extent to which different housing types may provide “naturally occurring” affordable housing. When considering policies that can improve affordability for residents, ensuring that zoning codes allow more affordable product types to be built is important.

The below table shows the type of housing units occupied by income level (AMI) in the Teton Region based on 2021 employee/household survey responses. The sample includes respondents that are residing in market rate housing, meaning that the table excludes respondents that are living in employer-assisted or income-, employment-, rent- or price-limited homes. As shown:

- Households with incomes greater than 120% AMI are more likely than other households to live in single family homes and less likely to live in multi-family units.
- Just over one-third of households earning between 80% and 120% AMI are occupying multi-family units (apartments, condominiums, or townhomes/multi-plexes). Almost one-half (45%) of households earning under 50% AMI occupy attached product.
- Accessory dwelling units predominately provide housing for households earning between 50% to 120% AMI.
- Households earning under 80% AMI are the most likely to reside in mobile homes. They are also most likely to not be permanently housed currently, but rather couch surfing, camping, or living in a vehicle.

Type of Unit Occupied by AMI: Teton Region, 2021
(Respondents Residing in Market Rate Homes)

	Less than 50%	50 to 80%	80 to 120%	120 to 200%	Over 200%
Apartment or condominium	33%	25%	22%	10%	9%
Townhome/multi-plex	12%	12%	13%	12%	11%
Single-family house/Cabin	38%	46%	58%	74%	79%
Mobile home	7%	4%	1%	1%	0%
Accessory dwelling/in-law/caretaker unit	2%	6%	3%	1%	1%
Motel/Hotel or Dormitory housing	0%	1%	1%	0%	0%
Not housed (couch surfing, car, etc.)	5%	4%	1%	0%	0%
Other	2%	3%	1%	1%	0%
TOTAL	100%	100%	100%	100%	100%

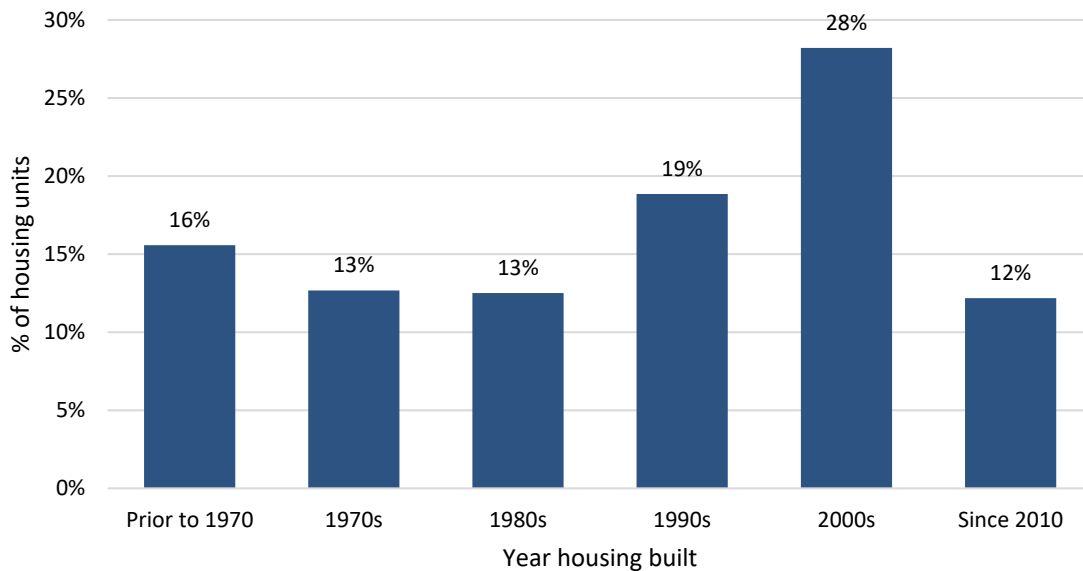
Source: 2021 employee/household survey

Age of Units

Development in N. Lincoln County accelerated in the 2000's, when about 28% of the area's housing stock was constructed. Development slowed significantly during the 2007/08 recession, but beginning in 2015, construction has again picked up.

This is different from development patterns in Teton County, Wyoming, in which the largest percentage of housing stock was constructed in the 1990's (25%), and construction slowed down in the 2000's (20% of units built).

Age of Units, N. Lincoln County, WY: 2021



Source: 2019 5-Year ACS, 2020 Census, Consultant Team

Income Restricted/Subsidized Housing

There is one apartment complex in N. Lincoln County that is income- and rent-restricted to remain affordable for residents. Alpine Park Apartments is a low-income housing tax credit project (LIHTC) that was put into service in 2019. The 24 units are priced affordable for households earning below 80% AMI (or about \$60,000 for a 3-person household). Units are 100% occupied.

N. Lincoln County, Subsidized Housing Inventory

	# units	1- bedroom	2- bedroom	3- bedroom	Income level
Alpine Park Apartments	24	8	8	8	<80% AMI

Source: HUD LIHTC database

Chapter 5 – Housing Market

This chapter evaluates how key aspects of the housing market in Teton County, Idaho, have changed in recent years. It provides an overview of:

- Home sale and rental prices,
- Recent and current availability of homes,
- The affordability of homes to local residents and employees, and
- Real estate agent and property manager observations about housing market changes in the past 20 months during the COVID-19 pandemic.

Home Ownership Market

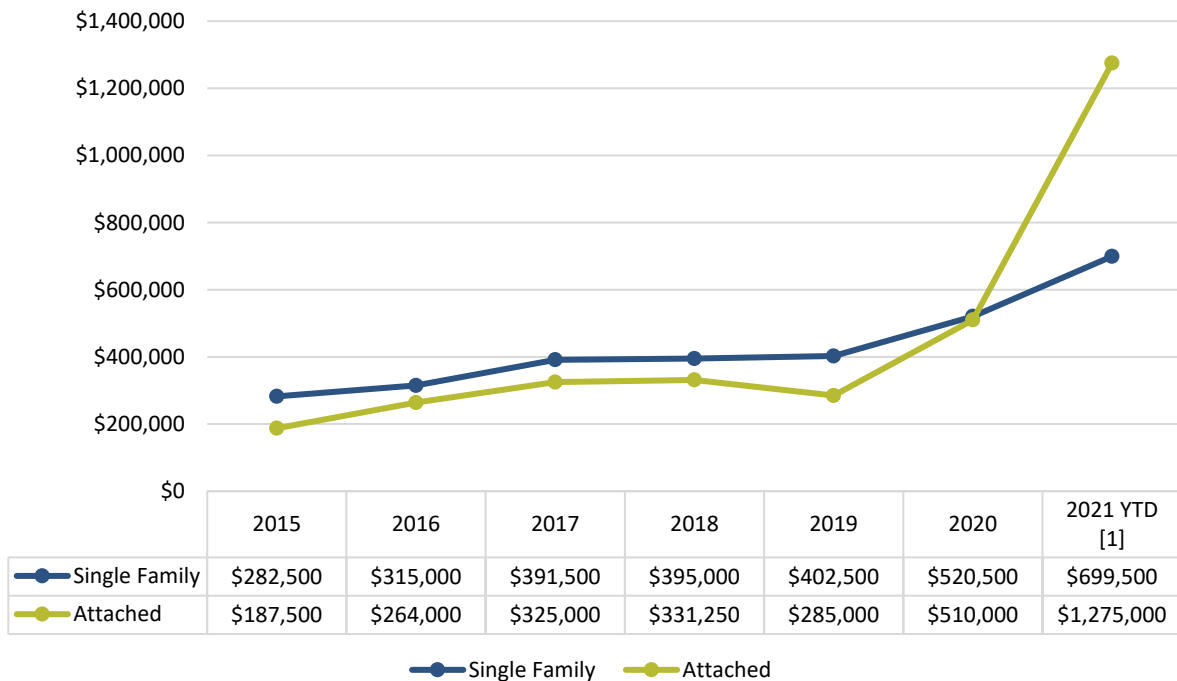
The housing market in N. Lincoln County is relatively small, consisting of only about 75 home sales per year on average from 2015 to 2020, or roughly 6 per month. Therefore, readers should note that percentages included herein are based on relatively small numbers of transactions.

Price Trends (2015 to October 2021)

Home sale prices have escalated over the past few years to levels that are unaffordable to most local residents and employees.

- From 2015 to 2020 the median price of a single family home increased by 13% per year on average; condos and townhomes (attached product) increased by 22% per year on average.
- The median sale price of attached product during the first ten months of 2021 was \$699,500 for a single family home.
- Only 9 attached homes (i.e., condominiums or townhomes) sold through October 2021. The median sale price was over \$1 million. Most were luxury properties complete with an airplane hanger. Only two units sold for under \$500,000.

N. Lincoln County Median Sale Prices: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero

[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Price Per Square Foot

To better understand price trends and to normalize differences in home size, the table below evaluates changes in the average annual sale price per square foot from 2015 through sales in the first ten months of 2021. As shown:

- From 2015 to 2020, the price per square foot of single family homes and attached product increased by 10% per year on average, respectively.
- The average price per square foot of single family homes sold in the first ten months of 2021 increased by 54% over the 2020 average, and 185% for attached product.

Price increases far exceed the change in local average wages (4.9% per year) since 2015, meaning that affordability for locals is eroding.

Average Sale Price Per Square Foot: 2015 to October 2021

	Single Family	Attached
2015	\$187	\$125
2016	\$229	\$188
2017	\$269	\$135
2018	\$232	\$178
2019	\$225	\$216
2020	\$296	\$201
2021 YTD [1]	\$456	\$572
CAGR 2015-2020	10%	10%
% change 2020 to 2021 YTD [1]	54%	185%

Note: inclusive of sales with a known price greater than zero

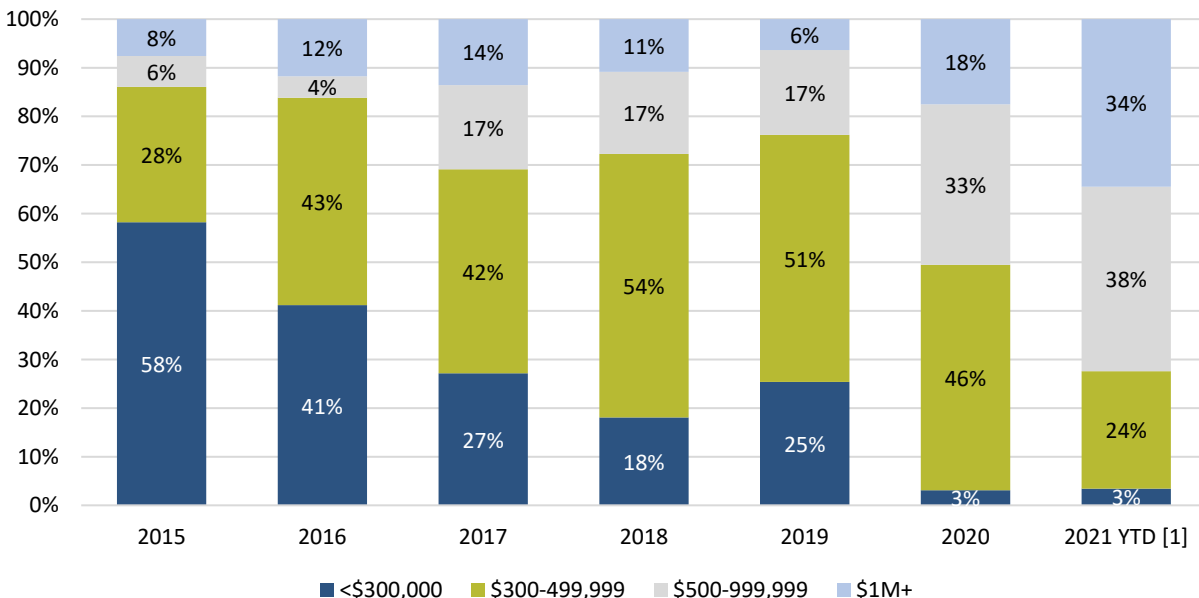
[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Homes for sale under \$300,000 have all but disappeared from the market in recent years, and, over the last two years, homes priced between \$300,000 to \$500,000 have significantly declined.

- The share of sales under \$300,000 fell from 58% in 2015 to 3% in 2021 – a drop of 55 percentage points. Forty-six (46) sales under \$300,000 occurred in 2015, down to only 3 sales in 2020.
- The share of sales between \$300,000 and \$500,000 fell from 51% in 2019 to 24% in 2021. The option of finding homes for \$500,000 or less in N. Lincoln County is quickly disappearing.

Home Sale Price Distribution by Year: 2015 to October 2021



Note: inclusive of sales with a known price greater than zero

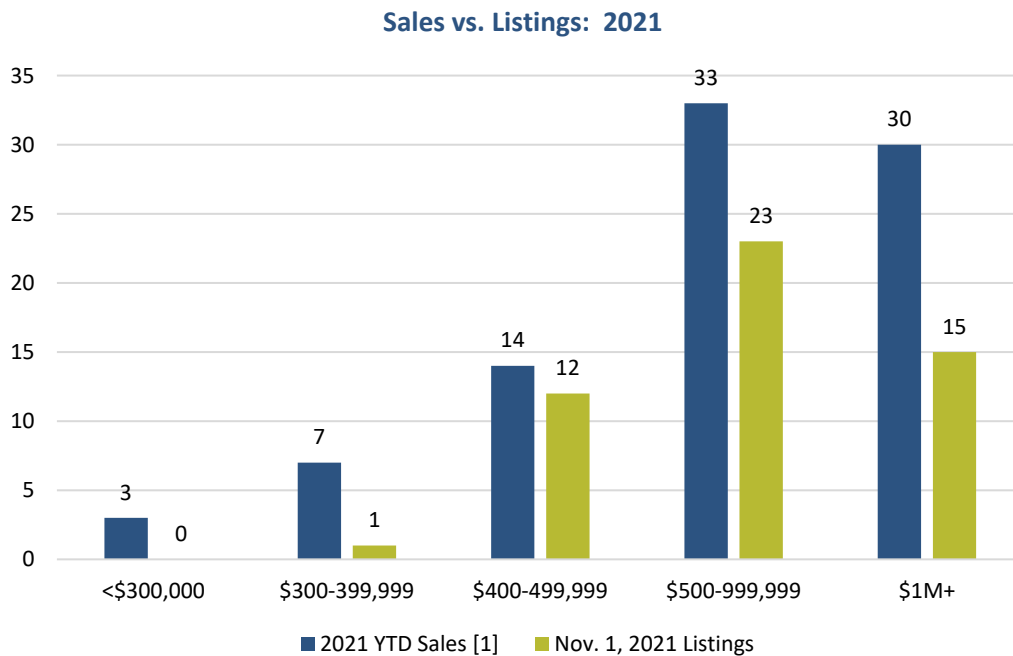
[1] last sale on Oct 29, 2021

Source: MLS, consultant team

Availability

From 2015 through 2019, about 75 homes were sold each year on average in N. Lincoln County. This rose by about 30% (97 homes sold) in 2020. The pace of buying continued to be high in the first 10 months of 2021 with 87 home sales.

There were 51 homes listed for sale as of November 1, 2021, only 13 of which (25%) were priced below \$500,000. Ten of these were condos and townhomes listed for about \$440,000 each.



Source: MLS, consultant team

A general industry standard is that when the number of homes available for sale is below a 6-month supply, it is a seller's market – meaning that there are more buyers than homes available to purchase, resulting in rising prices.

The 51 homes listed in November 2021 equates to 6.3-months of supply, generally indicating a good supply of homes for sale. The inventory drops, however, to 3.3-months for homes priced under \$500,000. In other words, homes at prices that residents and area employees can afford are in short supply. Conversely, homes priced over \$500,000 represent 9.3-months of inventory. The local housing market is not meeting local resident and employee needs.

Local Workforce Affordability

The scarcity of homes for sale poses a challenge to all buyers, regardless of income. It is a more significant challenge, however, for local residents and employees. The majority of residents who own earn between 50% up to 200% AMI (65%); only 18% earn above this level. Homes priced above \$600,000 may be of interest to commuters from Teton County, Wyoming, where wages are higher, but most N. Lincoln County residents need lower priced homes.

"I cannot afford to buy or rent a home. when our child graduates in the next couple of years we will be moving."

-2021 Employee/household survey comment

- Only four homes were listed for sale under \$400,000 at the start of November 2021. Homes in this price range are now essentially non-existent.
- With only 18 homes for sale in the \$400,000's and 85% of listings over \$500,000, the option to buy a home is increasingly out of reach for the local workforce.

Affordability of Current Listings Compared to Average Household Income

AMI	Max Affordable Price (3-person household) [1]	Owner Household Distribution	Nov. 1, 2021, Listings	
			Single Family	Attached
0-50%	\$155,200	16%	0%	0%
50.1-80%	\$248,500	16%	0%	0%
80.1-100%	\$310,400	13%	0%	0%
100.1-120 %	\$372,500	10%	3%	0%
120.1-150%	\$465,600	13%	3%	77%
150.1-200%	\$620,800	13%	13%	8%
200.1-300%	\$931,100	11%	37%	8%
>300%	>\$931,100	7%	45%	8%
Total	-	100%	38	13

Note: percentages may add to more/less than 100% due to rounding

[1] Max purchase price assumes 30-year 4.5% mortgage, 5% down, 20% of the payment for taxes, HOA, PMI and insurance.

Sources: HUD, Ribbon Demographics, LLC, MLS, consultant tea

Rental Market

Rent Trends and Local Workforce Affordability

Compared to local wages, the rents in N. Lincoln County are more affordable than in Teton County, Idaho, or Teton County, Wyoming. That does not, however, mean that rents are generally affordable for residents.

- Recent rent rises have occurred in the Teton Region at rates of 9% or more per year over the past several years.
- Renters on the 2021 survey report that their recent yearly rent increase was anywhere from \$200 to \$1,200 per month, averaging \$470.
- Rent increases far exceed increases in wages (4.9% per year on average since 2015), meaning that rentals are becoming less affordable for residents.

"We have always worked full time jobs sometimes more than one. It's heart breaking the more we save it still never enough to afford a home because of the pricing increases."

-2021 Employee/household survey comment

Based on survey responses, current renters in the county need an income of about \$63,000 on average to afford the overall average rent (about 84% AMI). Advertised rentals, which is what new households coming to the county are likely to find, require a household to earn 91% AMI on average, or an income of \$68,000 for a 3-person household.

Rent Prices by Bedroom Size: 2021

	0/1-bedroom	2-bedroom	3+-bedroom	Overall Avg.
October-November 2021 average listed rent	\$995*	\$1,467	\$2,229	\$1,702
2021 Household Survey Average Rent	\$1,324	\$1,525	\$1,829	\$1,570
AMI affordability of advertised rent ¹	58%	79%	119%	91%
Income needed to afford advertised rent	\$38,200	\$58,680	\$89,160	\$68,080
Number of average wages needed to afford rent	0.9	1.4	2.1	1.6

*Four advertised for rent, two of which were rooms rather than full units.

¹Note: calculation assumes 2 people in a 0/1 bedroom units and 3 people in 2- and 3-bedroom units

Source: Online rental listings (JH News, Zillow, Apartments.com, Craigslist) consultant team

Availability

As a general rule, vacancy rates at or below 3% are very low, double-digit vacancy rates are very high, and a vacancy rate of around 6% that is trending downward typically indicates to developers that construction of additional units should begin.

Perhaps more significant to the struggles of renters in N. Lincoln County is the lack of supply and the resulting continued upper pressure on rents. The high and rising rents are driven by the extreme shortage of rentals and strong demand. The pandemic brought a wave of remote workers to the Teton Region, which property managers noted are able to pay much higher rates than local wages can support. This is paired with the continued demand from workers in Teton County, Wyoming, particularly as more are forced to move out of the county due to loss of rental supply.⁶⁵

A search for advertised rentals over a two month period from October to November 2021, only produced 14 rental listings. This is equivalent to less than a 1% vacancy rate per month, which is extremely low. When vacancy rates are this low, the rental market is near capacity and cannot absorb new residents or employees moving to the area. This results in several issues, all of which are being experienced throughout the Teton Region:

- Renters have difficulty moving from one unit to another as their circumstances change;
- Renters are vulnerable to increasing levels of cost burden, because there is nowhere to move to if the landlord seeks to increase their rent;
- Renters fear reporting needed repairs to landlords due to concerns of retaliation through rent increases or nonrenewal of lease;
- New employees struggle to find housing when hired by local businesses;
- Rents increase at rates much faster than incomes; and
- Landlords have little incentive to make repairs and capital investments.

"My daughter pays \$800 for a studio in Afton and it is all she can find to rent. Small, old, and expensive but there is nothing else to rent."

"Due to housing be so high in demand, the landlord feels justified in raising the rent an additional \$700 per year."

-2021 Employee/household survey comment

⁶⁵ See Regional Overview – Forced to Move

Chapter 6 – Housing Units Needed

This section addresses the question:

How many additional housing units are needed to address housing deficiencies for residents and support the labor force needed to sustain businesses and the economy.

Needs are projected through 2027 and quantified in two categories:

- Catch-Up Needs – the number of housing units needed now to address current deficiencies in housing based on employees needed to fill unfilled jobs and the number of units needed for a functional rental supply.
- Keep-Up Needs – the number of units needed to keep-up with future housing demand through 2027 based on job growth and jobs vacated by retiring employees. Housing shortages worsen when local job growth and the need for more workers exceeds the growth in available housing units.

This section estimates housing units needed to support employers, keep up with future job growth and improve housing options for area residents based on information presented in other sections of this report. Estimates are a subset of the total demand for housing in the county. Estimates do not include current waitlists for housing, overcrowding, or households that will be forced to leave due to housing conditions.⁶⁶ Nor do figures represent the entire housing market – remote workers or retirees moving in from elsewhere, second homeowner purchases, and other market segments, which are outside the scope of this analysis.

Catch-up Needs (Current Conditions)

Unfilled jobs

Labor is in short supply, both locally and nationally. In such a competitive environment, the near-zero rental vacancy rates, and high and rising home prices and rents, make it even more difficult to attract the already scarce labor pool to the area. Eighty-percent (81%) of Teton Region employers responding to the 2021 employer survey stated that the lack of housing affected their ability to find and keep employees. More housing that local employees can afford is needed for businesses to hire and retain the workers they need to thrive.

Employer survey respondents reported that 16% of jobs were unfilled this summer, which is high and has been affecting business operations and employee satisfaction. Because 100% of jobs are rarely filled, the following estimate seeks to lower the unfilled job rate to 5%, which was more typical prior to the pandemic.

About 85% of employees reside in the Teton Region. If this pattern is maintained, then 310 homes are needed locally to bring the current 16% unfilled job rate down to a 5% rate.

⁶⁶ See Regional Overview – Housing Problems

Units needed to help fill jobs	
A. Current unfilled jobs (16%)	1,185
B. Reduced unfilled jobs (5%)	370
Jobs to fill (A – B)	815
Jobs per employee	1.3
Employees per household	1.7
Housing units needed	365
% of employees living in the Teton Region	85%
Housing needed for N. Lincoln County employees to live in the Teton Region	310

While this catch up need is important to understand for relieving current business employee shortages, much of this figure is also incorporated in the estimate of future job growth. This potential for double-counting is addressed in the summary of housing needs later in this section.

Functional Rental Supply

The current rental supply in the county is not functional because vacancies are about 1%, placing substantial upward pressure on rents. When vacancy rates are this low, the rental market is near capacity and cannot absorb new residents or employees moving to the area, much less provide opportunities for current residents to find more suitable rentals as their housing needs change. Renters are “stuck” in their homes, and subject to burdening rent increases.

A 5% vacancy level, while still low, provides some choice and availability of units for residents and employees. To increase the vacancy rate to 5%, approximately 55 additional rental units are needed.

Rentals Needed for a Functional Market	
Total rentals (2021)	1,030
Number of rentals if 5% vacancy rate	1,085
New rental units needed	55

Future (Keep-Up) Needs

Retiring employees

Employers will need to fill the jobs vacated by retirees in addition to any newly created jobs. Some retirees will leave the area upon retirement; however, when they sell their homes, the majority will be purchased by second-home owners or remote workers rather than local employees.

About 10% of employee/household survey respondents that are employed in Lincoln County stated that they expect to retire over the next five years. Assuming that 80% of retiree homes will not be available to new employees filling vacated jobs, 335 homes will be needed.

About 85% of employees reside in the Teton Region. If this pattern is maintained, then 230 homes are needed locally.

Retiring employees	
% to retire by 2027	10%
# to retire	570
Employees per household	1.7
Total housing units	335
Needed housing units (80%)	270
% of employees living in the Teton Region	85%
Housing needed for N. Lincoln County employees to live in the Teton Region	230

New Jobs

To keep up with estimated job growth over the next five years (1,789 new jobs), approximately 805 additional housing units will be needed. Because the regional nature of this study focuses on the Teton Region as a whole, the below estimate shows how many housing units are needed to keep new workers in the Region based on current commuting patterns. The next section shows how many of these units may be needed in N. Lincoln County based on various assumptions.

About 85% of employees reside in the Teton Region. If this pattern is maintained, then 685 homes are needed locally.

Estimated Housing Needed by the Workforce Filling New Jobs, 2021 – 2022

	Low
Increase in Jobs between 2021 to 2027	1,789
Jobs per Employee	1.31
Employees per household	1.7
Housing needed	805
% of employees living in the Teton Region	85%
Housing needed for N. Lincoln County employees to live in the Teton Region	685

Regional Distribution of Catch-Up and Keep-Up Needs

Based on estimated catch-up and keep-up needs in N. Lincoln County through 2027, an additional 970 housing units will be needed to support employees, residents, and businesses in N. Lincoln County. The number of housing units needed in N. Lincoln County will vary depending upon whether the total housing need is provided locally, or if current commuting patterns within the Teton Region are retained and units are constructed based on where employees presently live. As a bedroom community for Teton County, Wyoming, if current commute patterns are retained, then the number of units needed within N. Lincoln County increases because Teton County, Wyoming, employees will need homes.

- If each county in the Region addresses their full housing need locally, 970 homes are needed in N. Lincoln County.

- If current commuting patterns are retained, the number of units rises to 1,275.

In N. Lincoln County, Wyoming, about 60% of the housing needed should be priced below-market. As discussed further below, this means ownership housing priced below \$600,000 (200% AMI) and rentals priced below \$1,600 per month (90% AMI).

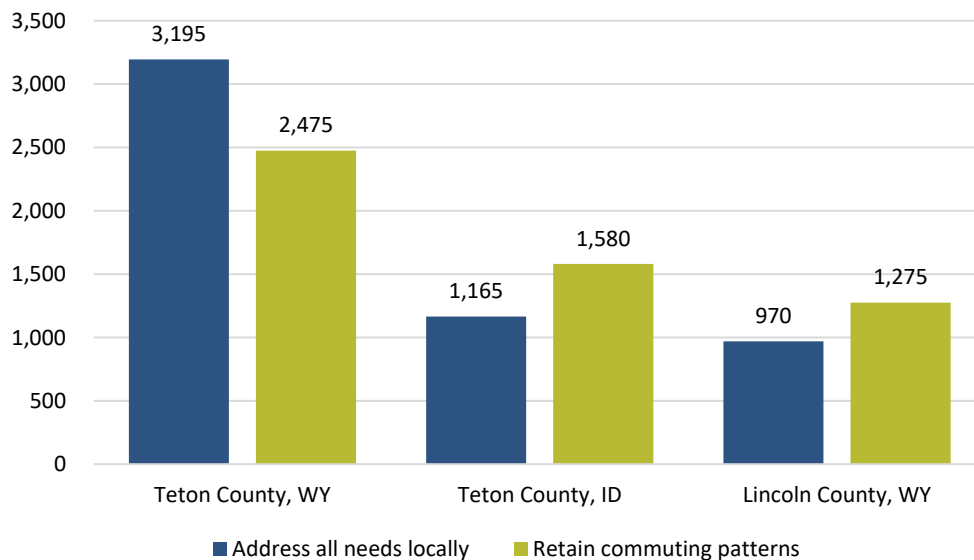
Summary of Housing Needs Through 2027

	Address All Needs Locally	Retain Commuting Patterns
Catch-Up	55	55
<i>Unfilled Jobs (reduce from 16% down to 5% unfilled)</i>	<i>310</i>	<i>415</i>
Functional rental supply	55	55
Keep-Up	915	1,220
New jobs (3.7% growth)	685	915
Retiring employees (10% retiring)	230	305
TOTAL through 2027	970	1,275
Below market (60% of units)	580	765
Market rate (40% of units)	390	510

*Housing needed to fill currently unfilled jobs is shown in the table to illustrate the existing shortage of housing related to filling current positions. This number, however, is largely a subset of the new job growth estimate so is not included in the overall total to conservatively prevent double-counting.

The figure below shows the total housing needs through 2027 in the study area based on whether all needs are addressed locally or if current commuting patterns are retained.

Housing Needed Through 2027, Teton Region Counties (5,330 total – 60% to 80% priced below market)



Needs by Own/Rent and Income

Ownership and rental housing for local employees and residents is needed. On the rental side, the majority of workers filling new jobs will rent homes (about 70%). On the ownership side, a significant percentage of current renters residing in the Teton Region want to buy homes (43%).⁶⁷ If ownership opportunities are provided, this can then free up rentals for occupancy. These dynamics support providing a higher ratio of rentals than currently exist, at about a 50:50 split.

The precise ratio, however, is dependent upon the community's desired direction and housing policy. Rentals are needed to help recruit new workers and residents to the region; ownership is needed to retain year-round residents and support community stability.

Summary of Housing Needs by Own/Rent Through 2027

	Low (housing aligned with job location)	High (housing aligned with current commute patterns)
Units needed through 2027	970	1,275
Ownership	485	635
Rental	485	640

The following table shows the income targeting for the additional units needed based on the income distribution of renter households residing in N. Lincoln County. As shown below:

- Market rate rentals in the county currently serve households earning about 90% AMI.⁶⁸ Resident renters primarily earn under 80% AMI (62%), which is where most rentals should be targeted.
- New development in the pipeline should be considered in light of the below to assess where the current market is providing rentals compared to the price points that residents and employees can afford. For example, new rentals in Teton County, Wyoming, can be built at about the 120% AMI level for that county without subsidy; new unsubsidized rentals in Teton County, Idaho, are averaging about 90% AMI.

Rental Units Needed by AMI Through 2027, N. Lincoln County, WY

	AMI				
	≤50%	50.1% - 80%	80.1% - 100%	100.1% - 120%	>120%
Max. Income	\$37,350	\$59,800	\$74,700	\$89,640	>\$89,640
Max. Affordable Rent	\$935	\$1,495	\$1,870	\$2,240	>\$2,240
Renter Income Distribution	39%	23%	9%	3%	26%
Rental Units Needed by AMI*	220	130	50	15	145

Incomes at each AMI are reported for a 3-person household

* Units Needed total is based on the mid-point of the low and high housing need estimates

⁶⁷ See Regional Overview – Housing Problems

⁶⁸ See Chapter 5 – Housing Market

The following table shows the income targeting for additional units needed based on the income distribution of owner households that reside in N. Lincoln County.

- The majority of owners earn under 120% AMI; however producing homes for ownership for households earning under 60% AMI is often not feasible except through self-help build programs, such as Habitat for Humanity.
- The core first-time homebuyer market earns between 50% up to 120% AMI, comprising close to 50% of owners in N. Lincoln County. Only one home is currently listed for sale at a price affordable at this income range (e.g., below \$400,000).
- The current housing market provides some attached product that households earning up to 150% AMI could afford (e.g., priced between \$400,000 and \$600,000), but single family homes are generally priced for households earning 200% or more. The shift to this higher price point occurred largely within the past two years.⁶⁹
- When considering ownership product for local residents and employees, most should be priced between \$200,000 up to \$600,000 (80% to 200% AMI); very few resident owners have incomes above this amount. For renters looking to buy, product priced for households earning primarily between 50% AMI up to 120% should be the focus (\$160,000 to \$400,000). Homes priced from \$300,000 up to \$750,000 is also a prime purchase range for Teton County, Wyoming, employees that are wanting to buy homes.

Ownership Units Needed by AMI Through 2027, N. Lincoln County, WY

	AMI					
	≤50%	50.1% - 80%	80.1% - 120%	120.1 - 200%	200.1 - 300%	>300%
Max. Income	\$37,350	\$59,800	\$89,640	\$149,400	\$224,100	>\$224,100
Max. Affordable Purchase Price*	\$155,200	\$248,500	\$372,500	\$620,800	\$931,100	>\$931,100
Owner Income Distribution	16%	16%	23%	26%	11%	7%
Ownership Units Needed by AMI**	90	90	135	145	60	40
For sale listings	0	0	1	17	15	18

Incomes at each AMI are reported for a 3-person household

*Assumes 4.5% interest rate 30-year loan, 5% down, and 20% of costs to taxes, insurance, HOA

** Units Needed total is based on the mid-point of the low and high housing need estimates

⁶⁹ See Chapter 5 – Housing Market

Appendices

Appendix A – Study Methodology, Data Sources, Definitions, and Acknowledgements

Primary Research

Primary research was conducted to generate information beyond that available from existing public sources and included:

- 2021 Employee/Household Survey
- 2021 Employer Survey
- Interviews/focus group

The survey instruments, data output, and open ended comments from these surveys are attached as an appendix to this report

2021 Employee/Household Survey

To obtain responses needed for the depth of analysis conducted, several distribution methods were utilized and included outreach to both the English- and Spanish-speaking community. Outreach occurred throughout Teton County, Wyoming, and Teton County, Idaho, with significant assistance from these communities, as follows:

- An on-line survey in English and Spanish. The link for the survey was distributed by:
 - Chambers of commerce to their membership;
 - Major employers to their employees;
 - Media (newspapers and radio stations);
 - Sharing via social networks; and
 - Social service and housing organizations to persons they serve.
- Outreach to the Spanish-speaking community. The consultant team worked closely with members of the housing stakeholder group and local organizations to do targeted outreach to the Spanish-speaking community. Our goal was to receive a representative response from this population. We procured the services of Voices JH for this purpose. Voices JH worked with 6 community leaders from the Latinx community to assist in this outreach. These individuals gathered responses to the survey through a variety of means, including texting the survey, calling personal contacts and helping them fill it out over the phone, meeting them at their homes to assist them in taking the survey, working with community organizations to reach their clients, and canvassing outside public spaces. Outreach was conducted in Jackson, Victor, Driggs, Teton, Alta, and Alpine.
- Survey instruments. Two employee/household survey instruments were used. At the recommendation of local organizations conducting outreach to the Spanish-speaking community, a shortened version of the Spanish version of the survey was created to make it easier to conduct via personal interviews in a timely manner. Care was taken to ensure that core questions needed for this analysis were retained to maintain data integrity and representation.

- A total of 3,478 valid responses were received from residents, representing 23% of households and 19% of employees in Teton County, Wyoming, and Teton County, Idaho. Most responses were from employees in the local workforce. Responses received from Lincoln County respondents primarily work in Teton County, Wyoming, or Teton County, Idaho given that outreach for the survey was conducted within these two counties.

The table below shows the number of surveys received based on where respondents live and by survey type:

	Regional Total	Teton County, WY	Teton County, ID	N. Lincoln County, WY	Outside of Region
Online English	3,478	2,143	659	254	39
Online Spanish	81	273	97	13	0
Interviews – Spanish	302				
Total	3,478	2,416	756	267	39

Source: Consultant team

Survey results were compared to the 2010 US Census for key variables and weighted, where needed, to ensure that responses represent the population as a whole in each county and the region. Weighting occurred by whether respondents own or rent their homes, type of household (E.g., live alone, couples with children, etc.), age, and income/AMI level.

Importantly, weighting for the Hispanic/Latino community was not needed, which is rare. The representative sample received through local outreach assistance means that there are sufficient responses to conduct crosstabs with multiple questions to learn more about their specific housing needs. While this study reports on big picture observations where responses from this and other populations differ from the Region overall, it is beyond the scope of this study to conduct a specific analysis on this population. Importantly, however, this data is available for a deeper dive if a specialized study is conducted.

The margin of error for survey tabulations is within 1.5% at the 95% confidence level. This means that, for tabulations involving the entire Region, there would be 95% confidence that any given percent reported is no more than plus or minus 1.5 percentage points from what is actually the case. When results are provided independently for Teton County, Idaho, and Teton County, Wyoming, tabulations are within 2% to 3%.

2021 Employer Survey

The employer survey was distributed to businesses in Teton County, Wyoming, and Teton County, Idaho. Distribution occurred through direct outreach from the Housing Stakeholder Group and their connections, local Chambers, economic development groups, newspapers, and social media. The survey probed the number of employees, where workers live (commute patterns), employee retention and

recruitment issues, unfilled jobs, retiring employees, and specifics on the provision of housing units and/or assistance to employees.

A total of 262 businesses responded, representing 8% of businesses in both Teton County, Wyoming, and Teton County, Idaho, and 33% of jobs. A total of 206 have locations in Teton County, Wyoming (excluding Alta); 64 have locations in Teton County, Idaho and Alta; and 10 have locations in Lincoln County, Wyoming.

Interviews and focus group

Interviews were conducted with numerous employers, real estate agents, property managers, non-profits, government organizations, community residents, builders/developers, elected officials, and other stakeholders to supplement data needs and gather local perspectives on community housing concerns, issues, impacts, and observations. A focus group was also conducted with the Young Professionals of the Tetons to understand their particular challenges with building careers and families in the Teton Region.

Secondary Data

A variety of sources of published information were used in the preparation of this report, including but not limited to:

- 2000, 2010, 2020 (limited) US Census data and population projections. This information is used to identify changes in the Teton Region residents and households over time and identify the demographics of the Area.
- American Community Survey data (ACS) to understand general trends since the 2010 Census.
- Employment information from the Quarterly Census of Employment and Wages (QCEW) and US Bureau of Economic Analysis (BEA).
- 2021 Area Median Income from the Federal Department of Housing and Urban Development (HUD).
- Current MLS listings, recent home sales and historic sale trends acquired through local real estate agent assistance.
- Property ownership and residential records acquired through the respective Assessor offices.
- Various records from Teton Region planning and building departments, including Teton County, Wyoming, the town of Jackson, Teton County, Idaho, and the city of Driggs and city of Victor.
- Existing reports, including the 2014 Western Greater Yellowstone Region Housing Needs Assessment (Rees Consulting, et al), 2021 Jackson & Teton County Annual Housing Supply Plan, Teton County Joint Housing Authority Supply Plan.

Consultant Team Responsibilities

Wendy Sullivan of WSW Consulting served as the project manager for the Regional Housing Needs Assessment.

Numerous firms assisted WSW Consulting in preparation of this report:

- Williford LLC (Willa Williford)
- Navigate, LLC (Christine Walker)
- Urban Rural Continuum (Andrew Coburn)
- OPS Strategies (Alex Norton)

TEAM ROLES

Wendy Sullivan, **Project Manager**
Willa Williford, Senior Associate
Christine Walker, Local Associate
Andrew Coburn, Research Analyst
Alex Norton, Research Analyst

Definitions/Terminology

Affordable Housing

As used in this report, housing is affordable if the monthly rent or mortgage payment is equal to or less than 30% of gross household income (before taxes). This definition may vary from federal or state programs, which may include utilities, homeowners association fees, or other housing costs.

Area Median Income (AMI)

A term that generally refers to the median incomes published annually for counties by the US Department of Housing and Urban Development (HUD). AMI is used to set income and rent limits for affordable housing programs statutorily linked to HUD income limits (e.g. low-income housing tax credit rentals). Common affordability categories used are as follows:

- Extremely Low Income – At or below 30% AMI
- Very Low Income –Between 31% and 50% AMI
- Low Income – From 51% to 80% AMI
- Moderate Income – From 81% to 120% AMI

Note: Jackson/Teton County Affordable Housing Department uses slightly different figures derived from those published annually by HUD. Reference to AMI or equivalent household incomes in the Teton County, Wyoming section use these figures rather than HUD unless stated otherwise.

American Community Survey (ACS)

The ACS is part of the Decennial Census Program of the U.S. Census. The survey was fully implemented in 2005, replacing the decennial census long form. Because it is based on a sample of responses, its use in smaller areas (under 65,000 persons) is best suited for monitoring general changes over time rather than for precise estimates due to margins of error.

Average household size	This refers to the number of persons living in a housing unit and includes all adults and children.
Catch-up Needs	The number of housing units needed to catch up to meet the current shortfall in housing available for residents.
Cost Burdened	When housing costs exceed 30% of a household's gross (pretax) income. Housing costs include rent or mortgage and may or may not include utilities, homeowner association fees, transportation or other necessary costs depending upon its application.
COVID-19 / COVID	Coronavirus disease 2019, causing global pandemic starting March 2020 and extensive local public health precautions.
Employee Housing	Housing intended for and affordable to employees and households earning local wages.
FHA	Federal Housing Administration, provides secondary market for residential mortgages.
HOA	Home Owners Association, typically part of condominium developments.
HUD	Housing and Urban Development; federal agency providing funding and regulations for low income housing.
Keep-up Needs	Keep-up refers to the number of housing units needed to keep up with job growth and retiring employees to ensure housing is available for employees filling new or vacated jobs through 2027.
LAUS	Local area unemployment statistics
LEHD	Longitudinal Employer-Household Dynamics
LIHTC	Low Income Housing Tax Credit – a federal program to stimulate capital investment in affordable rental housing, administered in Colorado by the Colorado Housing and Finance Authority.
Local Resident Housing	For the purpose of this report, housing that is intended to be affordable or suitable for Teton Region employees and full-time

	residents. The term encompasses the full range of affordability levels for local residents – from very local income to 120% AMI or more.
MLS	Multiple Listing Service used for purchase and sale of residential real estate
Occupied housing unit	Occupied housing unit means housing units that are occupied by persons that consider the South Shore Region as their usual place of residence or that have no usual place of residence elsewhere. (US Census definition). Occupied units are also referred to as resident households in this report.

Acknowledgements

We would like to thank everyone who gave their time, assistance, knowledge, and expertise to this process. Information in this report relied on participation from many individuals and organizations through interviews, data sharing, focus groups, outreach, etc. We are grateful for the time given by everyone we reached out to. We would like to give particular thanks to the Housing Stakeholder Committee, who were instrumental in this entire process.

Housing Stakeholder Committee

Adrian Croke - Community Safety Network
 Ali Cohane - Local Restaurateur
 Alison Lee - Jackson Hole Housing Trust
 Anna Olsen - Jackson Hole Chamber
 Anne Cresswell - Jackson Hole Housing Trust
 Anne Schuler - Small Business Owner, Planning Commissioner
 April Norton - Town of Jackson/Teton County WY Housing
 Brett McPeak - Real Estate
 Chris Neubecker - Teton County Planning Dept
 Cristina Briones - Voices JH
 Elizabeth Hutchings - Shelter JH
 Gillian Chapman - Teton County School District (TCSD)
 Isabel Zumel - One22
 Ivan Jimenez - JH Food Rescue
 John Frechette - Local Small Business Owner
 John Kren - St. John's Health
 Jordan Rich - Voices JH
 Kris Greenville - Teton Habitat

Housing Stakeholder Committee

Kristi Malone - Town of Jackson/Teton County WY Housing
Kyle Fowler - Jackson Hole Conservation Alliance
Laura West Soltau - Teton Literacy Center
Laurie Andrews - Community Foundation
Marina Chapeton - Teton Literacy Center
Mary Kate Buckley - Jackson Hole Mountain Resort (JHMR)
Melissa Turley - Teton Village Association
Rob Deslauries - Teton Village Developer
Sharel Lund - One22
Skye Schell - Jackson Hole Conservation Alliance
Stacy Stoker - Jackson Hole Affordable Housing
Stephanie Thomas - TC Search & Rescue
Tyler Davis - Local Developer, JH Working
Tyler Sinclair - Town of Jackson Planning and Building Dept
Wendy Martinez - Teton Habitat, Planning Commission
August Christensen - Teton Valley Housing Crisis Task Force
Betsy Hawkins - Community Resource Center
Brian McDermott - Teton Regional Economic Coalition (TREC)
Doug Self - City of Driggs, Community Development Director
Shawn Hill - Valley Advocates for Responsible Development

Information presented in this report is as much based on data and numbers as it is on the experiences and observations of those living in the community, which would not have been possible without local participation. We appreciate the opportunity to work with dedicated communities seeking to better understand and address the housing needs of local residents and employees for the benefit of the communities, economy, and health of the Teton Region.

Appendix B - Teton County WY/Jackson Housing Tools Matrix

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
LAND USE PLANNING			Jackson	Teton County	
Accessory Residential Units	Allow Accessory Residential in all or most zones. Provide incentives to build/convert space to ARUs, can be in form of additional density, tap fee waiver or reduction, subsidy to owner, etc. Note that ARUs here do not include units accessory to commercial uses, just accessory to single-family homes (traditional ADUs).	ARU Pilot Program – will launch Q2 2022 Housing may begin compliance on ARU and Town considering adding deed restriction requirement. County ARUs not typically used for long term rentals.	Yes. Town has allowed ARUs in all zones since 2015; allowed in most zones except single family since 1994	Yes. County allows ARUs in all zones except S-TC; primarily considered guesthouses. Employee residency would be more beneficial.	Teton County: 168 town of Jackson: 45
Aligning Planning Documents	Strategic Priority on Affordable housing in all local planning documents, budget setting, and work plans. Consistent recognition of housing as policy priority and alignment between all Planning and Housing Documents.	Priority Driven Budget Process for town of Jackson. Greater alignment of funding for infrastructure, transit, complete neighborhoods, etc could also support housing efforts.	Yes. Some.	Yes. Limited	
Aligning Community Infrastructure Investments	Strategic alignment of infrastructure investments to support affordable housing. Recommend being aggressive in accessing federal funds and state passthroughs as infrastructure recovery funds become available.	Town has moved up and provided infrastructure funding to support housing i.e. Westview townhomes, Hidden Hollow, etc. Town will complete an Impact Investment category (CP Policy 4.3.b) in our 5-year Capital Improvement Plan	Yes, some with more in Process.	Yes, with additional opportunities to support connect to water and sewer, support “complete neighborhoods” and transit.	
Annexation Policies	Negotiating affordable housing as part of annexation agreements.	Prohibited by the State in 2021 at request of Teton County large landowner	No.	No.	
Density Bonus 2:1	2:1 – Ability to maximize building envelope – two market rate square feet for every affordable square foot.	Implemented in 2018. Applies in Jackson Transitional Zones NH-1, NM-2, OR, CR-1, CR-2, CR-3 & DC-2, DC (LDR Div. 7.8)	Yes	No.	Jackson: 140
Density Bonus PUD process			Eliminated in 2018.		

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
LAND USE PLANNING			Jackson	Teton County	
Fast Track Processing	Gives priority to development applications with affordable and/or workforce housing.	Implemented in 2018 in Jackson (LDR Sec. 7.8.3.C) No public hearings required. Design review still required in Town.	Yes.	No.	Jackson: 84
Height Variance	Fourth Floor allowed	Allowed in CR-3 zone (LDR Sec. 2.2.13.E.4) This code was a migration from PUD rules in 2018. Hasn't been used in new form yet, minimum lot size is two acres. Consider allowing on smaller lots.	Yes – limited.	n/a	Mi
Fee Waivers or Deferrals	Water/sewer tap fees, building permit or other fees waived in part or whole to reduce cost to build affordable or locals housing. General funds or other sources need to cover cost of fees waived. Deferred fees/taxes (use, property) can take risk away from development by requiring payment upon sale or occupancy of a unit.	Town of Jackson fees waived for 100% deed restricted housing as of July 2021 County allows fee waivers if an application “demonstrates bona-fide community benefit for the whole of Teton County.” Is not guaranteed nor automatically waived	Yes – codified in 2020, and has been used on all 100% DR projects in recent years.	No. Nothing codified – can be requested through community benefit category.	Jackson: greater than 300 County: no recent examples.
Inclusionary Zoning (IZ)	Requiring a percentage of residential units in new subdivisions to be affordable housing. Market homes support development of affordable units.	Eliminated in 2018 for both Town and County. Had been in place since 1995.	No	No	

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
Parking Reductions	Reduced parking requirements for workforce and affordable housing	Town allows parking reductions through Administrative Relief. Implemented in 2018; most DR projects seek it. County also allows parking requirements to be adjusted through administrative relief, with demonstration that a lesser standard is workable due to anticipated parking demand and alternative transportation is available.	Yes -	Yes - limited	
Widespread Zoning for multifamily housing (over eight units/building)	Community or Deed Restricted Housing is allowed by right in most.	Town Zoning allows residential buildings with 8 or more units in zones NH-1, NM-2, CR-1, CR-2, CR-3, DC and DC-2 County allows multifamily in WC, BC-TC, but few properties have this zoning.	Yes – potential to further expand?	No	
REQUIREMENTS			Jackson	Teton County	
Residential Mitigation	Requiring new homes to contribute to housing for employees relative to demand generated by residential units. Mitigation rate may increase with house size. Fees in lieu provide revenue stream that fluctuates with building activity. Nexus required.	LDR Division 6.3	Yes	Yes	Generally fee-in-lieu, which is reinvested by Housing Department

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
Commercial Mitigation	Requiring new commercial development to provide housing for a portion of employees generated. Nexus required. Alternatives in application and compliance methods (on site, off site, land, fees in lieu) create flexibility yet complexity.	LDR Division 6.3	Yes	Yes	108 deed-restricted since 2016 across Town and County
FUNDING			Jackson	Teton County	
Real Estate Transfer Fee		Currently not allowed by State; working to allow at State level			
Lodging Tax		Does not directly fund housing	Yes – but not for housing	Yes – but not for housing	
LIHTC		WY QAP requirements are hard for Jackson projects to be competitive. Applied multiple times without success, currently have application in to WCDA.	Maybe – Flat Creek Apts currently under consideration	No.	
Federal and State Funds		Apply for LIHTC, HOME, NHTF and CDBG regularly, rarely receive awards	Habitat received \$500k HOME for 445 E Kelly, Flat Creek Apts applied for CDBG, HOME, NHTF, LIHTC pending ARPA –\$3million pending	\$4 million ARPA pending	
Community Foundation		One-off grants thus far. The Jackson/Teton County Affordable Housing Department has been working with them to create some kind of PRI or other loan fund for housing.	Yes – limited	Yes - limited	

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
Economic Development / Chambers		Tourism Improvement District is being considered at state level, Chamber is actively supporting.	No	No	
General Fund Allocations		ACTIVE – details from April	Yes. \$1m - \$2m/year	Yes. \$1m/year	
Private Donations		Housing Trust and Habitat Jackson/Teton Affordable Housing Department	Yes	Yes	
Below market debt		Jackson St. Apartments	Yes	Yes	
Program-related investment		Jackson St. Apartments	Yes	Yes	
Realtors/Voluntary Transfer		Community Housing Fund Created in 2021	Yes	??	
Special Purpose Excise Tax		\$5.5 million passed in 2019, long history of support, and several SPET that did not pass.	Yes	??	
PARTNERSHIP TOOLS			Jackson	Teton County	
RFQ/RFP process	RFQ/RFP process effective for selecting development partners on government or institutionally owned land. Can also be used with subsidy funds, in addition to or in place of land.	Jackson/Teton County Affordable Housing Department Supply Plan	Yes. 3 projects with Town property	Yes. 1 project with County property	114 units since 2017

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
Employer Assisted Housing / Partnerships	Master leasing new development, mortgage assistance, units for temporary relocation. Public/non-profit sector can provide technical assistance to help develop projects. Housing for emergency services personnel and seasonal workers often provided by employers. - Lots of employers are providing housing assistance - Jackson/Teton County Affordable Housing Department & Housing Trust conduct housing needs assessments for businesses (HD is free, HT charges a nominal rate)	Lots of activity in the space... not specifically codified or incentivized. For those building units, may bank units for future mitigation requirements (think: Hotel Jackson, JHMR, etc.) Other partnerships are underway.	Yes, for example Westview TH – Town allowed 8 units to be employer owned Workforce Rental restricted.	Yes, for example Mercill Condos – County allowed 12 units to be employer owned Workforce Rentals.	
PRESERVATION TOOLS			Jackson	Teton County	
Acquisition of Market Units	Usually involves buying down units with public funds. Deed restrictions imposed for permanent affordability.		No	No	
Compliance Management	Monitoring deed restrictions eligibility and ongoing compliance, collecting data, ensuring program integrity.	Performed by Housing Dept.	Yes	Yes	
Expiring Deed Restriction Preservation		Performed by Housing Dept.	Yes	Yes	1 recently, several being monitored
Deed Restriction Purchase	Preservation Program lead by JTCHA is to deed restrict existing units for rental or homeownership to local employees. Must make 75% of income in Teton County. Program also implements an appreciation cap.	Preservation Program implemented by the Jackson/Teton County Affordable Housing Department in February 2021. \$1 million set aside.	Yes	Yes?	3 units secured and with 1 pending
Housing Rehabilitation and Weatherization	Repairing, updating, enlarging, improving energy efficiency, and providing handicapped accessibility, typically with Federal or State grants. Staff/time intensive.	Discussed during Landlord-Tenant stakeholder group meetings, but ultimately not pursued due to staff capacity	No	No	

Tools / Programs	Definition or Overview	Notes	In Use In		Units Since 2014
No-Net Loss/Redevelopment Policy	Requiring replacement of housing occupied by the workforce and residents when redevelopment occurs. Similarly priced units should be replaced on site or another site, or a fee-in-lieu of replacement could be allowed.	Debated by electeds in 2017 and not included	No	No	
Property Management	Contracting to provide property management of rental units for local employees. Could work both ways – public/non-profit sector hires private firm or private sector hires public/non-profit. Could be used with Employer Assisted Housing and conversion of STR's to LTR's.	Yes – Redmond Street Rentals, partnered with Housing Trust to provide. Flat Creek Apts, partner with BlueLine Development to provide.	No	No	
Right of First Refusal	Non-profit, HA or government entity securing right of first refusal on key multi-family properties or mobile home parks to ensure the chance for affordability of the property ever sells.		No	No	
STR Conversion	Providing rent guarantees and property management in exchange for renting units long term that were vacant or rented short term.		No	No	
STR Restrictions	Requiring licensing, limiting number of permits, limiting the number in defined areas, occupancy requirements based on local housing or income, prohibiting STR of deed restricted housing etc.	More enforcement may be needed.	Permit and License; limited locations	No.	

Appendix C - Teton County Idaho Housing Tools Matrix

Tools / Programs	Definition or Overview	In Use In		
LAND USE PLANNING		Driggs	Victor	Teton County / HA
Accessory Residential Units	Allow Accessory Residential in all or most zones. Providing incentives such as additional density, tap fee waiver or reduction, subsidy to owner, etc can enhance the tool.	Yes. Allowed in all zones. Tap fees waived.	Yes. Allowed in all zones. Tap fees waived.	HA is preparing an ADU guide and permit-ready ADU plans, and is considering a shared-equity model like Dweller.com
Aligning Planning Documents	Strategic Priority on Affordable housing in all local planning documents, budget setting, and work plans.	Yes – partially. Teton County Affordable Housing Strategic Plan adopted and referenced in new Comprehensive Plan. Housing is an eligible use of local sales tax. Still formulating budget & work plan to meet strategic priorities.	Yes – partially. Teton County Affordable Housing Strategic Plan adopted and referenced in new Comprehensive Plan. Housing is an eligible use of local sales tax. Still formulating budget & work plan to meet strategic priorities.	Yes – partially. Adopted AHSP, but 2012 Comp Plan not updated. Prioritizing affordable housing in work plans & budgeting.
Aligning Community Infrastructure Investments	Strategic alignment of infrastructure investments to support affordable housing. Access federal funds and state passthroughs.	Using CDBG funds to support LIHTC housing project. Urban Renewal Agency supporting with TIF revenue.	No.	No.
Annexation Policies	Negotiating affordable housing as part of annexation agreements.	Policy included in adopted TCAHSP, and is being implemented, but lacks clear standards or guidance on what to negotiate.	Policy included in adopted TCAHSP. No implementation to date.	N/A.
Density Bonus	Increased density in exchange for building affordable/workforce housing.	Only in PUDs currently. As part of adopted TCAHSP policy, negotiate affordable component with any zone change to increased density.	No.	No.

Tools / Programs	Definition or Overview	In Use In		
Fast Track Processing	Gives priority to development applications with affordable and/or workforce housing.	No.	No.	No.
Height Variance?	Workforce/affordable housing able to better utilize land through set back, height, other variances.	In mixed-use zones, allow 10ft height bonus if any residential use on upper floors, but no income or occupancy restriction.	No.	No.
Fee Waivers or Deferrals	Water/sewer tap fees, building permit or other fees waived in part or whole to reduce cost to build affordable or locals housing. General funds or other sources need to cover cost of fees waived. Deferred fees/taxes (use, property) can take risk away from development by requiring payment upon sale or occupancy of a unit.	Impact fees waived for affordable housing as defined in state statute (<80% AMI). Possible use of sales tax to cover fees. No deferred tax program.	No.	No.
Inclusionary Zoning (IZ)	Requiring a percentage of residential units in new subdivisions to be affordable housing. Market homes support development of affordable units.	No adopted policy, but City has started requesting at least 50% workforce housing restriction in large-scale (>20 units) developments. Voluntary.	No.	No.
Parking Reductions	Reduced parking requirements for workforce/affordable housing.	No. 1/1BR, 1.5/2BR+ multi-family.	No, but only 1 per unit across all residential.	No.
Widespread Zoning for multifamily housing	Within Cities and Towns, most zone districts allow for attached product that makes efficient use of land and is cost effective to build, including duplexes, townhouses, apartments and condos.	Yes. Multi-family is allowed in all mixed-use zones. Comp Plan enables widespread multi-family via rezoning.	Yes. Multi-family is allowed in all mixed-use zones. Comp Plan enables widespread multi-family via rezoning.	No; dense development is directed to cities.

Tools / Programs	Definition or Overview	In Use In		
Voluntary Agreements	Seek developer participation in providing workforce housing as part of the entitlement process.	Current practice (developing policy) at any rezone application is to negotiate workforce housing mitigation and adopt conditional zone change agreement.	TBD	TBD
REQUIREMENTS		Driggs	Victor	Teton County / HA
Residential Mitigation	Requiring new homes to contribute to housing for employees relative to demand generated by residential units. Mitigation rate may increase with house size. Fees in lieu provide revenue stream that fluctuates with building activity. Nexus required.	No. Not legal in Idaho, except through negotiation at annexation, conditional zone change or possibly large scale subdivision.	No.	No.
Commercial Mitigation	Requiring new commercial development to provide housing for a portion of employees generated. Nexus required. Alternatives in application and compliance methods (on site, off site, land, fees in lieu) create flexibility yet complexity.	No. Not legal in Idaho, except through negotiation at annexation, conditional zone change or possibly large scale subdivision.	No.	No.
FUNDING FOR HOUSING		Driggs	Victor	Teton County / HA
Local Lodging Tax	Some or all local lodging tax dedicated to workforce housing	Yes. 3% Housing is an eligible use; may designate a portion for housing to enable bond repayment.	Yes. Increased lodging tax to 6% and included housing as an eligible use of funds.	No.
Community Foundation		No. Driggs does not receive funding through CFTV.	No.	Housing Authority is eligible to receive funding through CFTV
Economic Development/Chambers		TREC helps with research and lobbying as a Chamber.		

Tools / Programs	Definition or Overview	In Use In		
General Fund Allocations	Not cash, but pays salary for staff to support Housing Authority.	Yes, \$5000 operating funds to Housing Authority.	Yes, \$40,000 operating funds to Housing Authority	
Private Donations	No.	No.	Yes. Foundation funding expected for new Executive Director position.	
Realtors/Voluntary Transfer	No.	No.	Yes – Housing Authority funded from CommunityHousingFund.com	
Special Purpose Excise Tax	No.	No.	No.	
Urban Renewal	Yes. Can help fund public improvements for projects in district. Helping w/ Depot Square LIHTC project currently.	Yes, has a URA.	No.	
Real Estate Transfer Fee	Real Estate Transfer Tax not legal in Idaho, but Grand Targhee in WY has a transfer tax of .5% that is for affordable housing that can be built in Driggs.	No.	No.	
LIHTC	Yes. 1 Active. 2 Previous.	1 previous project.	No.	
Federal and State Funds	Idaho Governor announced Gap Financing program will be launched in 2022. Idaho Housing Trust Fund remains unfunded despite state surplus.		Considering allocation of ARPA funding for affordable housing development.	

Tools / Programs	Definition or Overview	In Use In		
PARTNERSHIP TOOLS		Driggs	Victor	Teton County / HA
Land Banking	Use publicly owned land for workforce/affordable development. Make strategic purchases of land for future housing development.	Yes. Driggs donated 1ac for LIHTC project.	Yes. Victor donating 3ac to Housing Authority.	Yes, County donating .6 acre to Housing Authority.
RFQ/RFP process	RFQ/RFP process effective for selecting development partners on public land that is currently land banked. Can also be used with subsidy funds, in place of land.	Yes; in partnership with Joint Housing Authority.	Yes; in partnership with Joint Housing Authority.	Yes; in partnership with Joint Housing Authority.
Employer Assisted Housing/Partnerships	Master leasing new development, mortgage assistance, units for temporary relocation. Public/non-profit sector can provide technical assistance to help develop projects. Housing for emergency services personnel and seasonal workers often provided by employers.	No partnerships; large employers (Grand Targhee, Teton Valley Health, City) providing/building employee housing.	No partnerships; large employers (Grand Targhee, Teton Valley Health) providing/building employee housing.	No partnerships; large employers (Grand Targhee, Teton Valley Health) providing/building employee housing.
Downpayment Assistance	Support first time homebuyers with downpayment loans or grants.	Not yet; identified as a strategy to consider. CRCTV operates a rental deposit loan program.	Not yet; identified as a strategy to consider. CRCTV operates a rental deposit loan program.	Not yet; identified as a strategy to consider. CRCTV operates a rental deposit loan program.
PRESERVATION TOOLS		Driggs	Victor	Teton County / HA
Acquisition of Market Units	Usually involves buying down units with public funds. Deed restrictions imposed for permanent affordability.	No.	No.	No.
Compliance Management	Monitoring deed restrictions eligibility and ongoing compliance, collecting data, ensuring program integrity.	Not yet; HA will serve this function.	Not yet; HA will serve this function.	Not yet; HA will serve this function.
Deed Restriction Purchase	Purchase a deed restriction from an existing owner; property may continue as homeownership or long-term rental.	No.	No.	No.

Tools / Programs	Definition or Overview	In Use In		
Housing Rehabilitation and Weatherization	Repairing, updating, enlarging, improving energy efficiency, and providing handicapped accessibility, typically with Federal or State grants. Staff/time intensive.	Regional via EICAP: https://www.eicap.org/	Regional via EICAP: https://www.eicap.org/	Regional via EICAP: https://www.eicap.org/
No-Net Loss/Redevelopment Policy	Requiring replacement of housing occupied by the workforce and residents when redevelopment occurs. Similarly priced units should be replaced on site or another site, or a fee-in-lieu of replacement could be allowed.	No.	No.	No.
Property Management	Contracting to manage affordable rental units. Could work both ways – public/non-profit sector hires private firm or private sector hires public/non-profit. Could be used with Employer Assisted Housing and conversion of STR's to LTR's.	No.	No.	No.
Right of First Refusal	Securing a right of first refusal on “naturally occurring affordable housing” properties, so public sector or non-profit can purchase and preserve, forestalling condo and STR conversions.	No.	No.	No.
STR Conversion	Providing rent guarantees and property management in exchange for renting units long term that were vacant or rented short term.	No.	No.	No.

Tools / Programs	Definition or Overview	In Use In
STR Restrictions	Requiring licensing, limiting number of permits, limiting the number in defined areas, occupancy requirements based on local housing or income, prohibiting STR of deed restricted housing etc.	Require permit and have standards for safety, parking, trash, etc., and collect lodging tax. Idaho statute prohibits a ban (and potentially a cap, which can be found equivalent to a ban). Negotiating prohibitions in some new developments and in all deed-restricted housing. Requires business license; collects lodging tax. No.

Note: Tetonia is a participating jurisdiction in the Teton County Joint Housing Authority. Tetonia has set intentions in their Comprehensive Plan to make land use regulations more favorable for a variety of housing types and price points.

Appendix D – Survey Instruments

Employee Survey – Housing Needs, Challenges, and Preferences

1. In which community do you live in or nearest to?

	Where do you live?
Lincoln County, WY	
Alpine	☐
Etna	☐
Star Valley Ranch	☐
Thayne	☐
Afton, Fairview, Smoot	☐
Other Lincoln County, WY _____	☐
Teton County, ID	
Driggs	☐
Victor	☐
Tetonia	☐
Other Teton County, ID _____	☐
Teton County, WY	
Jackson	☐
Alta	☐
Hoback	☐
Kelly, Moran, Colter Bay	☐
Rafter J Ranch, South Park	☐
Teton Village	☐
Wilson, Moose Wilson Road	☐
Teton or Yellowstone National Parks	☐
Other Teton County, WY _____	☐
Other Location _____	☐

2. Do you live in the region:

- ☐ Year round or most of the year (i.e., 8-months or more)
☐ Part time - How many months in each season? #____ Spring/Summer #____ Fall/Winter
 If part time – are you: ☐ part time resident ☐ seasonal employee ☐ Other _____

3. How long have you resided in the region and your current home?

	Lived In Region	Lived in Current Home
Less than 1 year	☐	☐
1 to 2 years	☐	☐
3 to 5 years	☐	☐
6 to 10 years	☐	☐
More than 10 years	☐	☐

4. When you last moved, how hard was it to find housing that met your needs and that you could afford?

- ☐ Not difficult
☐ Moderately difficult
☐ Very difficult
☐ I have yet to find such housing

5. How do you feel about the issue of people who work in the region being able to find suitable housing they can afford?

- ☐ It is the most critical problem
☐ One of the more serious problems
☐ A problem among others needing attention

- ☐ One of our lesser problems
☐ I don't believe it is a problem

6. In what type of home do you live?

- ☐ Single-family house/Cabin
☐ Apartment or condominium
☐ Townhome/duplex/triplex/fourplex
☐ Mobile home
☐ on rented space ☐ on owned land
☐ Accessory dwelling/in-law/caretaker unit

- ☐ Dormitory housing
☐ Motel/Hotel
☐ Tent/Camper/RV/Car/Van
☐ Couch surfing/staying with friends
☐ Other _____

7. How many bedrooms are in your home? # _____

8. Which of the following best describes your current household (include yourself and others living in your home or dorm room)?

- ☐ I live alone
☐ Single parent with child(ren) at home
☐ Couple, no child(ren) at home
☐ Couple with child(ren) at home

- ☐ Unrelated roommates
☐ Immediate and extended family members
☐ Family members and unrelated roommates
☐ Other: _____

9. How many people live in your household? _____ # people in total _____ # under 18

10. Where within the region would you most like to live if housing you could afford is available?

	Where Do You Most Want to Live?
Lincoln County, WY	
Alpine	☐
Etna	☐
Star Valley Ranch	☐
Thayne	☐
Afton, Fairview, Smoot	☐
Other Lincoln County, WY _____	☐
Teton County, ID	
Driggs	☐
Victor	☐
Tetonia	☐
Other Teton County, ID _____	☐
Teton County, WY	
Jackson	☐
Alta	☐
Hoback	☐
Kelly, Moran, Colter Bay	☐
Rafter J Ranch, South Park	☐
Teton Village	☐
Wilson, Moose Wilson Road	☐
Teton or Yellowstone National Parks	☐
Other Teton County, WY _____	☐
Other Location _____	☐

11. Do you:

- ☐ Own
- ☐ Rent
- ☐ Lease to own
- ☐ Caretake
- ☐ Other _____

12. Do you live in:

- ☐ Free market housing
- ☐ Restricted housing or employer-provided housing (such as deed restricted ownership; rentals with price, income or employment limits; etc.)

13. Within which age categories do household members fall (check all that apply)?

- | | |
|-----------------------------------|--------------------------------------|
| ☐ Under 5 | ☐ 30 to 44 |
| ☐ 5 to 17 | ☐ 45 to 64 |
| ☐ 18 to 29 | ☐ 65 and over |

14. Which choice best describes your satisfaction with your current residence?

- | | | | |
|--------------|--------------|-----------|-----------|
| Very | Somewhat | Somewhat | Very |
| Dissatisfied | Dissatisfied | Satisfied | Satisfied |
| 1 | 2 | 3 | 4 |

15. Why are you not fully satisfied with your residence? (Respond if 1, 2, or 3 above)
(Check all that apply)

- ☐ Currently rent, prefer to buy
- ☐ Too small/overcrowded
- ☐ Too expensive
- ☐ Needs repairs/poor condition (GOTO Q16)
- ☐ Pets not allowed
- ☐ Too far from work
- ☐ Disturbance from nearby short term rentals
- ☐ I need to have roommates and would prefer not to
- ☐ Other reason _____

16. (IF "Needs repairs" checked in Q15) If your home needs repairs, why have repairs not been made? (CHECK ALL THAT APPLY)

- ☐ Cost of repair - too expensive
- ☐ Do not want to spend more money on the home
- ☐ Unable to get qualified contractor
- ☐ Landlord not taking responsibility
- ☐ Have not notified the landlord – concerned I might lose my rental or have rent increased
- ☐ Other _____

17. If you rent your home, have you been forced to move for any of the following reasons within the past 3 years?
(MARK ALL THAT APPLY)

- ☐ I do not rent my home
- ☐ Had to move when rental was sold
- ☐ Had to move when rental was converted into a short term/vacation rental
- ☐ Had to move when the owner of my rental moved in
- ☐ Had to move due to significant rent increase → how much was your last rent increase \$ _____
- ☐ Other reason _____
- ☐ NONE OF THE ABOVE – I have not been forced to move

18. (if any of b thru f selected above) How many times have you been forced to move over the past 3 years?

19. Within the next 5 years do you plan to:

- ☐ Stay in your current residence
- ☐ Move into a different home within the region ---- Because you: ☐ want to ☐ have to (ANSWER Q20 to 23)
- ☐ Leave the region ----- Because you: ☐ want to ☐ have to (GOTO Q24)
- (if leaving) -> Why are you leaving the region? _____

IF YOU PLAN TO MOVE INTO A DIFFERENT HOME IN THE REGION:

20. If you will be moving within the region, do you prefer to:

- ☐ Own
- ☐ Rent
- ☐ Either own or rent

21. How many bedrooms does your household need? # _____

22. Since land is expensive, sites suitable for housing are limited and construction costs are high, it may not be possible to build or provide the home you desire at your preferred price in the community where you most want to live. Trade-offs may be necessary, such as paying a higher price for a smaller home in your preferred community. Please rank the following home considerations, with 1 being the consideration that is most important to you (and that you are least willing to compromise on) and 4 being least important.

Rank from 1 "most important" to 4 "least important"

- ____ Location - a home in the community where you most want to live
- ____ Price - a home that is the most affordable option for the minimum size you need; the best value.
- ____ Size - number of bedrooms and space is important.
- ____ Type - you want to live in your preferred home type (e.g., single family home, townhome, condominium, etc.).

23. Would you have interest in purchasing a deed restricted home in your preferred community/county of residence? This is home priced below market value so that it is affordable to purchase (affordable means that you pay no more than 30% of your income for mortgage). The deed restriction would limit resale price appreciation (typically to no more than 3% per year on average) and require that homes be sold to households with at least one person who works in your preferred county of residence.

- ☐ I would purchase a deed restricted home to live in my preferred community
- ☐ I would not purchase a deed restricted home
- ☐ Unsure/need more information

24. How much do you have available for a down payment? *Include the portion of home equity you could spend on a down payment if you were to sell a home you now own.*

\$ _____

25. How many adults (18 and over) in your household, including yourself, are:

_____ # Employed
 _____ # Unemployed and looking for work
 _____ # Retired

If no one is employed in your household, please skip to Q. 40

26. How many full-time plus part-time jobs do employed adults in your household (persons 18 or over only) work year round and in each season? Enter the number of jobs you work and the number of combined jobs all other adults in your household work.

	Adult #1 (You)	Adult #2	Adult #3	Adult #4
# Year Round job(s)				
# Summer seasonal job(s)				
# Winter seasonal job(s)				

27. Where do you and other adults (persons 18 or over only) in your household work? (MARK ALL THAT APPLY)
 Please note the primary location of your job(s) for each season. If you work at the same job year round, please mark BOTH boxes.

YOU		Work Location	OTHER WORKERS	
Summer	Winter		Summer	Winter
Lincoln County, WY				
☐	☐	Alpine	☐	☐
☐	☐	Etna	☐	☐
☐	☐	Star Valley Ranch	☐	☐
☐	☐	Thayne	☐	☐
☐	☐	Afton, Fairview, Smoot	☐	☐
Teton County, ID				
☐	☐	Driggs	☐	☐
☐	☐	Victor	☐	☐
☐	☐	Tetonia	☐	☐
Teton County, WY				
☐	☐	Jackson	☐	☐
☐	☐	Alta	☐	☐
☐	☐	Hoback	☐	☐
☐	☐	Kelly, Moran, Colter Bay	☐	☐
☐	☐	Rafter J Ranch, South Park	☐	☐
☐	☐	Teton Village	☐	☐
☐	☐	Wilson, Moose Wilson Road	☐	☐
☐	☐	Teton or Yellowstone National Parks	☐	☐
☐	☐	Other Location _____	☐	☐

28. In what type of job/industry are you and others in your household employed? (MARK ALL THAT APPLY for jobs held by YOU and OTHERS in your household)

YOU			OTHER WORKERS	
Summer	Winter		Summer	Winter
☐	☐	Accommodations / lodging	☐	☐
☐	☐	Bar / restaurant	☐	☐
☐	☐	Construction / trades	☐	☐
☐	☐	Recreation, arts, entertainment (incl. ski areas)	☐	☐
☐	☐	Home services (housekeeping, landscaping, snow removal, etc.)	☐	☐
☐	☐	Other services (personal, daycare, auto repair, security, etc)	☐	☐
☐	☐	Retail trade (grocery, clothing, etc.)	☐	☐
☐	☐	Health care, social assistance	☐	☐
☐	☐	Educational services (public/private schools, training programs, etc)	☐	☐
☐	☐	Government/civic service (excluding public schools)	☐	☐
☐	☐	Professional, scientific, technical (computers, legal, accounting, etc)	☐	☐
☐	☐	Finance, Banking, Insurance	☐	☐
☐	☐	Real estate, property management	☐	☐
☐	☐	Non-profit	☐	☐
☐	☐	Utilities, transportation, warehousing	☐	☐
☐	☐	Information (newspaper, radio, etc.)	☐	☐
☐	☐	Other _____	☐	☐

29. Do employed adults in your household:

- ☐ Work at home/home office
- ☐ Travel to a job/office for work
- ☐ Both work at home and travel to another job/office location

30. If some adults in your household work at home, will they continue to work at home in the future? (MARK ALL THAT APPLY)

- ☐ Yes, will work exclusively at home
- ☐ Yes, will split time between home and business/job location
- ☐ No, will no longer work at home
- ☐ It depends upon the work policies of employer

31. When do you plan on retiring?

- ☐ Within 2 years
- ☐ Within 3 to 5 years
- ☐ Within 6 to 10 years
- ☐ More than 10 years from now

32. When commuting to work, how many days per week do you use each of the following modes of travel in an average week?

Enter # days/week

- 1) Car (One person)
 2) Bus
 3) Carpool/Vanpool (2+ people)
 4) Bike or walk
 5) Telecommute.....
 6) Other:

33. Please indicate which of the following types of help with housing you would consider for you and your household. Use a scale of 1 =Would not consider to 5=Would definitely consider.

	Would not consider/ do not need		Might consider		Would definitely consider	Don't know
Down payment assistance to buy a home	1	2	3	4	5	dk
Rent assistance to lower the amount you pay for rent	1	2	3	4	5	dk
Low interest rehabilitation loan for home improvements	1	2	3	4	5	dk
Assistance with security deposit/first month rent	1	2	3	4	5	dk
Utility payment assistance	1	2	3	4	5	dk
Other _____	1	2	3	4	5	dk

34. What is the race/ethnicity of all household members? Please check all that apply

- ☐ Caucasian/Non-Hispanic White ☐ Asian
☐ Hispanic/Latino ☐ At least one household member is two or more races
☐ African American/Black ☐ Other _____
☐ American Indian

35. Do you speak a language other than English as your first language? ☐ Yes ☐ No

It is very important that we know about your income and housing expenses to fully understand housing needs. Please remember that this survey is confidential.

36. What is your household's estimated monthly cost of housing? (please enter "\$0" if you do not pay any of the below)

\$_____ Monthly Rent or Mortgage Payment
 \$_____ Monthly Taxes & Insurance (if not included in mortgage payment)
 \$_____ Monthly Utilities – gas, electric, water (if not included in rent)
 \$_____ Monthly HOA Fees, if applicable
 \$_____ Monthly Child care, if applicable

37. What is the estimated gross annual income of all household members combined (before taxes)? Please remember that this survey is CONFIDENTIAL.

\$_____ per year

38. Do you have any additional comments related to housing in the area? _____

Thank you very much for your participation!

Encuesta de Alojamiento

¿Dónde vive?

- ☐ Alpine
- ☐ Etna
- ☐ Star Valley Ranch
- ☐ Thayne
- ☐ Afton, Fairview, Smoot
- ☐ Otro lugar en Condado Lincoln, WY: _____
- ☐ Driggs
- ☐ Victor
- ☐ Tetonía
- ☐ Otro lugar en Condado Teton, ID: _____
- ☐ Jackson
- ☐ Alta
- ☐ Hoback
- ☐ Kelly, Moran, Colter Bay
- ☐ Rafter J Ranch, South Park
- ☐ Teton Village
- ☐ Wilson, Moose Wilson Road
- ☐ Teton or Yellowstone National Parks
- ☐ Otro lugar en Condado Teton, WY: _____
- ☐ Otra ubicación: _____

Yo vivo en la región

- ☐ Todo el año → **¿Cuánto tiempo ha vivido en la región?**

- ☐ Menos de un año
- ☐ 1 a 2 años
- ☐ 3 a 5 años
- ☐ 6 a 10 años
- ☐ Mas de 10 años

- ☐ Tiempo parcial →

¿Cuántos meses en cada temporada?

Primavera/Verano: # _____

Otoño/invierno: # _____

¿Cuántas temporadas seguidas usted ha vivido en esta región?

He venido aquí cada primavera/verano por los últimos: # _____

He venido aquí cada otoño/invierno por los últimos: # _____

¿Cuántas personas viven en su hogar?

personas en total _____

personas menos de 18 años _____

personas mas de 65 años _____

¿Cuántos dormitorios hay en su casa? # _____

¿En qué tipo de hogar vive?

- | | |
|---|--|
| ☐ En una casa unifamiliar/ cabaña | ☐ Dormitorio |
| ☐ Apartamento o condominio | ☐ Motel/Hotel |
| ☐ Casa de pueblo/ dúplex/ tríplex /
cuaduplex | ☐ Tienda de campar/RV/Van/Coche |
| ☐ Casa móvil | ☐ Con amigos |
| | ☐ Otra razón: _____ |

Es su casa móvil

- ☐ En espacio alquilado ☐ En tierras propias

¿Cuánto tiempo ha vivido en hogar actual?

- ☐ Menos de un año
☐ 1 a 2 años
☐ 3 a 5 años
☐ 6 a 10 años
☐ Mas de 10 años

¿Cuál de las siguientes opciones describe mejor su hogar actual (seleccione todos los que aplican)

- ☐ Vivo Solo
☐ Pareja sin niños
☐ Pareja con niño en casa
☐ Madre/Padre soltera/o con niño en casa
☐ Otros miembros de la familia
☐ Vivo con otras personas que no son parientes míos
☐ Otra razón: _____

Lo que mejor describe su situación de vivienda:

- ☐ Dueño/a ☐ Alquilo ☐ Otra razón: _____

¿Su empleador le ofrece o le ayuda con su vivienda?

- ☐ No ☐ Sí - en caso que si por favor cuéntenos en qué manera le ofrece ayuda su
empleador: _____

¿Cuántos adultos (mayores de 18 años) en su casa tienen trabajos? # _____

¿Cuántos trabajos tienen los adultos (mayores de 18 años)? Especifique sison trabajos año completo o solo por temporada?

	Adulto #1 (Tú)	Adulto #2	Adulto #3	Adulto #4
# Trabajo (s) todo el año				
# Trabajo (s) de temporada de verano				
# Trabajo (s) de temporada de invierno				

¿Dónde trabaja usted y otros adultos de su hogar (solo personas mayores de 18 años)? (MARQUE TODO LO QUE CORRESPONDA) Tenga en cuenta la ubicación principal de su (s) trabajo (s) para cada temporada. Si trabajan en el mismo trabajo durante todo el año, marque AMBAS casillas.

	Verano	Invierno
Condado Lincoln, WY		
Alpine	☐	☐
Etna	☐	☐
Star Valley Ranch	☐	☐
Thayne	☐	☐
Afton, Fairview, Smoot	☐	☐
Otro lugar en Condado Lincoln, WY _____	☐	☐
Condado Teton, ID		
Driggs	☐	☐
Victor	☐	☐
Tetonia	☐	☐
Otro lugar en Condado Teton, ID _____	☐	☐
Condado Teton, WY		
Jackson	☐	☐
Alta	☐	☐
Hoback	☐	☐
Kelly, Moran, Colter Bay	☐	☐
Rafter J Ranch, South Park	☐	☐
Teton Village	☐	☐
Wilson, Moose Wilson Road	☐	☐
Teton or Yellowstone National Parks	☐	☐
Otro lugar en Condado Teton, WY _____	☐	☐
Otra ubicación _____	☐	☐

¿Qué tipo de trabajos tienen? (seleccione todos los que aplican)

- ☐ Agricultura
- ☐ Servicios de comida/Restaurante
- ☐ Personal de limpieza/Conserje
- ☐ Área de esquiar/Recreación
- ☐ Construcción/Jardinería
- ☐ Hoteles
- ☐ Gerencial/Capataz
- ☐ Otro: _____

¿Cómo llegan a su trabajo? (seleccione todos los que aplican)

- ☐ Coche (una persona)
- ☐ Autobús
- ☐ Comparto el vehículo con 2 personas o más
- ☐ Ando en bicicleta o camino
- ☐ Viajo al trabajo de otra forma: _____

¿La última vez que busco vivienda qué tan difícil fue encontrar una?

- ☐ No fue difícil ☐ Algo difícil ☐ Muy difícil

Si algo difícil o muy difícil, ¿Por qué? (SELECCIONE TODO LO QUE APLIQUE)

- ☐ Demasiado caro
☐ No es donde quería vivir --> ¿Dónde quiere vivir usted?: _____
☐ No había muchas viviendas disponibles
☐ Barrera de idioma
☐ ¿Otras razones?: _____

¿Ha pasado por los siguientes problemas en los últimos 3 años mientras usted estaba viviendo en la región? (seleccione todos los que aplican)

- ☐ Incapaz de pagar facturas– renta, comida, utilidades, asistencia medica
☐ Incapaz de pagar la renta debido a crédito malo
☐ La renta aumentó mucho
☐ Desalojo o lo obligaron a moverse → ¿Cuántas veces?: #_____

¿Qué tan satisfecho en el hogar donde vive ahorita?

Muy insatisfecho	Algo insatisfecho	Algo satisfecho	Muy satisfecho
1	2	3	4

¿Por que no está muy satisfecho en su residencia? Por favor marque todas las respuestas que le apliquen.

- ☐ Actualmente rento, pero prefiero comprar
☐ Demasiado pequeño / viven muchas personas
☐ Muy caro
☐ Necesita reparaciones / mal estado → ¿Qué tipo de reparaciones necesita su casa? _____
☐ No se admiten mascotas
☐ Demasiado lejos del trabajo
☐ Disturbio de vecinos/uso de cercas
☐ Necesito tener compañeros de cuarto pero preferiría no tener los
☐ Otra razón: _____

¿Cuánto paga usted y los miembros de la casa por la vivienda de su hogar cada mes? (renta o hipoteca)? _____

¿Cuál es el total de salario que usted y los miembros de su hogar ganan cada mes?

¿Qué otros comentarios nos puede compartir sobre cómo es vivir y/o trabajar en esta región?

¡Gracias!

EMPLOYER SURVEY

1. Type of business:

- ☐ Construction
- ☐ Bar/restaurant
- ☐ Retail sales (grocery, sporting goods, etc.)
- ☐ Recreation/ entertainment/ arts
- ☐ Health care and social assistance
- ☐ Government, public service
- ☐ Education, school district
- ☐ Non-profit
- ☐ Finance/banking/insurance
- ☐ Lodging/hotel/accommodation
- ☐ Real estate/property management
- ☐ Home care services (landscaping, snow removal, housekeeping, etc.)
- ☐ Child care/day care services
- ☐ Personal/commercial services (massage, hair care, laundry, car repair, etc.)
- ☐ Professional/technical services (legal, architectural, consultant, event planning, computers, etc.)
- ☐ Marketing/media, information
- ☐ Transportation, utilities, manufacturing
- ☐ Other: _____

How many rooms/units do you manage?
_____ rooms or units

2. What is the approximate square footage of floor area your business occupies (include all locations in the region)? Please estimate your space as accurately as possible.

None – I do not operate my business out of a physical location

OR _____ sq. ft.

3. Where in the region is your business or organization located? (select all that apply)

Lincoln County, WY	
Alpine	☐
Etna	☐
Star Valley Ranch	☐
Thayne	☐
Afton, Fairview, Smoot	☐
Other Lincoln County, WY _____	☐
Teton County, ID	
Driggs	☐
Victor	☐
Tetonia	☐
Other Teton County, ID _____	☐
Teton County, WY	
Jackson	☐
Alta	☐
Hoback	☐
Kelly, Moran, Colter Bay	☐
Rafter J Ranch, South Park	☐
Teton Village	☐
Wilson, Moose Wilson Road	☐
Teton or Yellowstone National Parks	☐
Other Teton County, WY _____	

4. How long has your business or organization been in operation?

☐ <1 year ☐ 1-2 years ☐ 3-5 years ☐ 6-10 years ☐ Over 10 years

5. Including yourself, approximately how many employees does your business employ in each county at various times of the year?

- ☐ I am the only employee in my business (SKIP the following tables) OR
☐ I employ other employees in my business (fill out applicable tables)

(only the tables for those counties in which the business is located will appear in the online version)

Teton County, ID:

NUMBER OF EMPLOYEES (include yourself)	Base year round employment	Highest summer employment (Jun – Sept)	Highest winter employment (Nov – Mar)
Full time (30+ hours/week)			
Part time (30 hours or less per week)			

Lincoln County, WY:

NUMBER OF EMPLOYEES (include yourself)	Base year round employment	Highest summer employment (Jun – Sept)	Highest winter employment (Nov – Mar)
Full time (30+ hours/week)			
Part time (30 hours or less per week)			

Teton County, WY:

NUMBER OF EMPLOYEES (include yourself)	Base year round employment	Highest summer employment (Jun – Sept)	Highest winter employment (Nov – Mar)
Full time (30+ hours/week)			
Part time (30 hours or less per week)			

6. About what percentage of your seasonal employees return to work for you from prior seasons?
_____ %

7. Do you typically hire J-1 employees?

☐ Yes ☐ No

8. (IF YES) How many J-1s have you hired:

2018/19 _____ #

Currently (2021) _____ #

In the future (2022/23) _____ #

9. How many positions with your business are currently unfilled?

NUMBER OF UNFILLED JOBS	Year round jobs	Seasonal jobs
Full time (30+ hours/week)		
Part time (30 hours or less per week)		

10. How would you rate your ability to find/attract qualified employees for your business?

Never a problem – can always find who I need (SKIP to Q13)

- ☐ Slight problem
- ☐ Moderate problem
- ☐ Significant problem – almost always have unfilled jobs

11. In the past year, have you experienced any of the following issues in finding or keeping qualified employees? (Select all that apply)

- ☐ Unskilled applicants
- ☐ No/few applicants
- ☐ Work ethic/dedication problems
- ☐ Drug/substance abuse
- ☐ Lack of housing
- ☐ Lack of transportation
- ☐ Lack of child care options
- ☐ Long commute/tired of commuting
- ☐ Other common issues _____
- ☐ NONE OF THE ABOVE

12. Please elaborate on the above: _____

13. How many people, in your estimation did not accept a job or left your employment in the past 12 months because they lacked or could not find housing they could afford in the area?

Left employment # _____

Turned down employment # _____

14. How many of your employees have been working for you for the following time periods?

- _____ # Less than one year
- _____ # One to two years
- _____ # Two to five years
- _____ # Five to 10 years
- _____ # 10 years or more

15. Has your business experienced any of the following problems related to being understaffed? (Mark all that apply)

2018/19 2020/21

- | | | |
|--------------------------|--------------------------|--|
| ☐ | ☐ | Employees covering multiple jobs/positions |
| ☐ | ☐ | Decreased level of service/unsatisfied customers |
| ☐ | ☐ | Employee dissatisfaction/frustration/burnout |
| ☐ | ☐ | Increased employee turnover |
| ☐ | ☐ | Unskilled employees filling positions |
| ☐ | ☐ | Inability to grow the business |
| ☐ | ☐ | Owner working extra hours to compensate for too few staff |
| ☐ | ☐ | Reduced business hours/periodically closed doors due to being understaffed → do you have any comments on estimated lost revenue or business hours? _____ |
| ☐ | ☐ | NONE OF THE ABOVE/NOT APPLICABLE |

16. Do you have any other comments regarding business challenges encountered?

17. To the best of your knowledge, where do your employees live? Please enter the approximate number of employees that reside in each location.

(only the tables for those counties in which the business is located will appear in the online version)

	Teton County, ID Employees	Teton County, WY employees	Lincoln County, WY employees	
01)	_____	_____	_____	Teton County, ID
02)	_____	_____	_____	Teton County, WY
03)	_____	_____	_____	Lincoln County, WY
04)	_____	_____	_____	Other area _____
TOTAL	_____	_____	_____	

18. Do you provide housing or housing assistance to any of your employees?

- ☐ No
☐ Yes

19. (IF NO) – Why not? (Mark all that apply)

- ☐ Housing assistance is not needed for our employees
☐ Cannot afford to provide housing or housing assistance
☐ Provided housing in the past that was not successful
☐ Do not want to be in the housing business
☐ Do not have the expertise or knowledge to help with housing
☐ Housing is the employee's responsibility
☐ I prefer to pay higher wages instead
☐ Other _____

20. (IF YES) What type of housing assistance? (MARK ALL THAT APPLY)

- ☐ Employer-owned or employer-leased units rented to or provided as compensation to employees
of beds _____
- ☐ Employer-provided units for employees to purchase
of units _____
- ☐ Down payment/mortgage assistance
of employees assisted last year: _____
- ☐ Temporary/relocation housing
of beds _____
- ☐ Rent assistance (help with first/last/deposit)
of employees assisted last year: _____
- ☐ Housing stipend: \$ _____ per month
- ☐ Other _____

21. How has providing housing or housing assistance for your employees affected your business?

22. In the future, would you be interested in investing in housing assistance for employees?

- ☐ Yes
☐ No

23. What would encourage or help you to provide housing or housing assistance? (mark all that apply)

- ☐ Technical assistance
- ☐ Low cost loans
- ☐ Matching grants
- ☐ Opportunities to participate with other employers
- ☐ Partnering with government, private, or non-profit entities
- ☐ Other _____

24. Do you provide work commute options or assistance to any of your employees?

- ☐ No
- ☐ Yes

25. (IF YES) What type of work commute options or assistance? (mark all that apply)

- ☐ Bus/shuttle (operated/financed at least in part by your business)
- ☐ Bus passes/coupons:
employees assisted: _____
- ☐ On-site vehicle for employee errands
vehicles: _____
- ☐ Carpool/Vanpool program
- ☐ Travel stipend (i.e., travel time compensation, etc.)
employees assisted: _____
- ☐ Telework/work from home flexibility
- ☐ Other _____

26. How has providing commute options or assistance for your employees affected your business?

27. Do you provide child care assistance to any of your employees?

- ☐ No
- ☐ Yes

28. (IF YES) What type of child care assistance? (mark all that apply)

- ☐ On-site or off-site child care services
- ☐ Child care allowance: \$_____ per month
- ☐ Other _____

29. In case we have any follow-up questions to clarify some of your survey responses, can you provide the following information: Please remember that individual survey responses are and will be kept CONFIDENTIAL.

Name of business _____

Contact person (in case we have questions)

Phone/email _____

Do you have any additional comments about housing issues?

Thank you for your participation.

Appendix E – 2021 Employee/Household Survey Data and Open Ended Comments