State of Wyoming

Demographics, Economics, and Housing Profile
WCDA

- Housing finance agency created in 1975 by state statute
- Instrumentality of the State of Wyoming, but receive no state funding
- Primary housing programs are single family homeownership programs for people of modest means
- Administer several federal housing programs for the State, primarily multi-family resources
Some History

- Wyoming Housing Database Partnership was created in 1997
- Compilation of data to provide information on Wyoming’s economic conditions and the state’s homeownership and rental needs
- Results can be used by a variety of stakeholders in planning for housing development decisions
- “Housing is where jobs sleep at night”
The Partners

- Financial Partner – WCDA
- Data, Review, and Oversight Partners
  - County Assessors of Wyoming
  - Wyoming Department of Administration & Information
  - Division of Economic Analysis
  - Wyoming Department of Revenue
  - Wyoming Multiple Listing Service (Casper, Campbell County, Cheyenne, Northwest Wyoming, and Teton County)
The Partners (continued)

- Other Community Partners
  - Wyoming Economic Development Association
  - Wyoming Business Council
  - Wyoming Association of Municipalities
  - Wyoming County Commissioners Association

- Published by Western Economic Services, LLC
The Various Publications

- **Semi-Annual reports - June 30 and December 31**
  - The Wyoming Profile
  - Regional Summaries

- **Annual reports**
  - Housing Needs Forecast
  - Economic Benefits Analysis

- **Five-Year reports**
  - Housing Conditions Report
  - Fair Housing Analysis
The Wyoming Profile

- **Volume I**
  - State of Wyoming – 90 pages
    - Demographics
    - Economics
    - Housing
  - 23 County Profiles – 570 pages
    - Population estimates
    - Selected economic and housing statistics

- **Volume II**
  - Technical appendix – 180 pages
2014 population estimate was 584,000 compared to the 564,000 in 2010, or 3.6%.

- Largest age group: 25 – 44 years
- Largest age group changes: 65+ years increased 16.5% and 45 – 54 year decreased 12.2%
Wyoming Demographics

- **Migration**
  - Census Bureau indicates net in-migration of 7,570 persons from 2010 – 2014
  - WyDOT tracks drivers that exchange licenses from other states or surrender licenses when they move from WY.
  - WyDOT drivers license exchange data shows that the net exchange of licenses fell from 1,515 in first half of 2014 to 1,280 in first half of 2015, or 15.5%.

- **Poverty**
  - Poverty rate = 10.9% vs. National rate of 15.8%
  - Uncovered by health insurance = 13.4% vs. National rate of 14.5%
## Wyoming Demographics

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S. Individuals in Poverty</th>
<th>U.S. Poverty Rate</th>
<th>Wyoming Individuals in Poverty</th>
<th>Wyoming Poverty Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>34,475,762</td>
<td>12.7%</td>
<td>54,286</td>
<td>11.4%</td>
</tr>
<tr>
<td>1999</td>
<td>32,791,272</td>
<td>11.9%</td>
<td>54,214</td>
<td>11.2%</td>
</tr>
<tr>
<td>2000</td>
<td>31,581,086</td>
<td>11.3%</td>
<td>50,357</td>
<td>10.4%</td>
</tr>
<tr>
<td>2001</td>
<td>32,906,511</td>
<td>11.7%</td>
<td>51,201</td>
<td>10.5%</td>
</tr>
<tr>
<td>2002</td>
<td>34,569,951</td>
<td>12.1%</td>
<td>52,045</td>
<td>10.6%</td>
</tr>
<tr>
<td>2003</td>
<td>35,861,170</td>
<td>12.5%</td>
<td>53,320</td>
<td>10.8%</td>
</tr>
<tr>
<td>2004</td>
<td>37,039,804</td>
<td>12.7%</td>
<td>51,301</td>
<td>10.3%</td>
</tr>
<tr>
<td>2005</td>
<td>38,231,474</td>
<td>13.3%</td>
<td>52,275</td>
<td>10.6%</td>
</tr>
<tr>
<td>2006</td>
<td>38,757,253</td>
<td>13.3%</td>
<td>51,728</td>
<td>10.3%</td>
</tr>
<tr>
<td>2007</td>
<td>38,052,247</td>
<td>13.0%</td>
<td>48,149</td>
<td>9.5%</td>
</tr>
<tr>
<td>2008</td>
<td>39,108,422</td>
<td>13.2%</td>
<td>49,465</td>
<td>9.5%</td>
</tr>
<tr>
<td>2009</td>
<td>42,868,163</td>
<td>14.3%</td>
<td>53,974</td>
<td>10.2%</td>
</tr>
<tr>
<td>2010</td>
<td>46,215,956</td>
<td>15.3%</td>
<td>62,636</td>
<td>11.4%</td>
</tr>
<tr>
<td>2011</td>
<td>48,452,035</td>
<td>15.9%</td>
<td>62,801</td>
<td>11.3%</td>
</tr>
<tr>
<td>2012</td>
<td>48,760,123</td>
<td>15.9%</td>
<td>66,879</td>
<td>11.9%</td>
</tr>
<tr>
<td>2013</td>
<td>48,810,868</td>
<td>15.8%</td>
<td>62,118</td>
<td>10.9%</td>
</tr>
</tbody>
</table>
Wyoming’s unemployment rate as of June 2015 was 4.1%

Wyoming experienced a sharp increase in 2009 when the unemployment rate spiked at over 7%, but is still much lower than the national numbers.
Wyoming Economics - Income

- Wyoming per capita income: $54,810 vs. $46,129 U.S.
- The HUD estimated Median Family Income in Wyoming in 2015 was $72,400 compared to the national estimate which was slightly lower at $65,800.
The majority of households (57.4%) had incomes of $50,000 and above, which implies that Wyoming had a robust growth in middle class and an emerging abundance of higher income households.
Wyoming Economics – Other Data

- Employment
  - Labor force statistics
  - Unemployment insurance claim information
  - Employment by industry data

- Income
  - Other personal and household income information
  - Earnings and wage data

- Other data
  - Personal bankruptcy
  - Debt levels
  - Consumer loan delinquency rates
  - Energy resource trends
Wyoming Housing – SF Homes

According to the Assessor data, when Teton County is excluded the average sales price was $222,244.

The highest average sales price was in Teton County at over $1.77 million.
Of the 37,004 rental units in the state, owners/managers provided survey information on 1,726 units in June 2015:

- Information on rental type, income targets, special services, unit condition, etc.
- 2,015 vacant units – an increase over the last six months from 4.7% to 5.4%
- However the range in vacancy rates was significant, with Sublette County at 14.3% and Teton County at 0.7%.
After seeing an increase in December of 2014, rental rates for both SF homes and apartment units decreased in June of 2015.
The number of permits declined by 399 during 2014 (as compared to the prior year), largely due to fewer multi-family units.
Wyoming Housing – Other Data

- Household information
  - Family size, gender, age
  - Own vs. rent
  - Housing problems (overcrowding, inadequate facilities)
- SF and rental unit sales data
- Detailed vacancy rate statistics
- Rental rate trends
- Manufactured housing information
# Housing Needs Forecast

## Table A
### Household Forecast by Tenure and Income

<table>
<thead>
<tr>
<th>Year</th>
<th>0-30%</th>
<th>31-50%</th>
<th>51-80%</th>
<th>81-95%</th>
<th>96+% %</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Homeowners by Percent of Median Household Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>10,731</td>
<td>13,211</td>
<td>23,111</td>
<td>12,147</td>
<td>97,877</td>
<td>157,077</td>
</tr>
<tr>
<td>2015</td>
<td>11,085</td>
<td>13,626</td>
<td>23,855</td>
<td>12,544</td>
<td>101,136</td>
<td>162,247</td>
</tr>
<tr>
<td>2020</td>
<td>11,802</td>
<td>14,474</td>
<td>25,384</td>
<td>13,370</td>
<td>107,563</td>
<td>172,593</td>
</tr>
<tr>
<td>2025</td>
<td>12,533</td>
<td>15,360</td>
<td>26,977</td>
<td>14,219</td>
<td>114,286</td>
<td>183,375</td>
</tr>
<tr>
<td>2030</td>
<td>13,296</td>
<td>16,287</td>
<td>28,642</td>
<td>15,108</td>
<td>121,306</td>
<td>194,638</td>
</tr>
<tr>
<td>2035</td>
<td>14,060</td>
<td>17,214</td>
<td>30,315</td>
<td>16,002</td>
<td>128,350</td>
<td>205,941</td>
</tr>
<tr>
<td>2040</td>
<td>14,826</td>
<td>18,143</td>
<td>31,996</td>
<td>16,900</td>
<td>135,417</td>
<td>217,282</td>
</tr>
</tbody>
</table>

| **Renters by Percent of Median Household Income** |
| 2010 | 14,867 | 12,054 | 15,945 | 5,649 | 21,288 | 69,802 |
| 2015 | 15,533 | 12,671 | 16,828 | 5,976 | 22,368 | 73,414 |
| 2020 | 16,599 | 13,573 | 18,040 | 6,408 | 23,951 | 78,571 |
| 2025 | 17,719 | 14,522 | 19,309 | 6,862 | 25,586 | 83,999 |
| 2030 | 18,883 | 15,510 | 20,636 | 7,337 | 27,289 | 89,655 |
| 2035 | 20,033 | 16,490 | 21,954 | 7,809 | 28,974 | 95,260 |
| 2040 | 21,166 | 17,461 | 23,265 | 8,281 | 30,641 | 100,815 |

| **Total Households by Percent of Median Household Income** |
| 2010 | 25,598 | 25,265 | 39,056 | 17,796 | 119,164 | 226,879 |
| 2015 | 26,638 | 26,297 | 40,683 | 18,520 | 123,523 | 235,661 |
| 2020 | 28,401 | 28,047 | 43,424 | 19,778 | 131,514 | 251,164 |
| 2025 | 30,251 | 29,882 | 46,286 | 21,081 | 139,872 | 267,374 |
| 2030 | 32,178 | 31,797 | 49,278 | 22,445 | 148,595 | 284,292 |
| 2035 | 34,093 | 33,704 | 52,269 | 23,811 | 157,324 | 301,201 |
| 2040 | 35,992 | 35,604 | 55,261 | 25,181 | 166,059 | 318,097 |

Wyoming Community Development Authority • Financing Affordable Housing in Wyoming
Moderate growth scenario predicts:

- By the year 2020, Wyoming’s population will exceed 615,000 and the state will contain 245,690 households (an increase of about 11,300 households in 5 years)
- Those that own their homes will outnumber those that rent by just over 2 to 1
- Between 20% and 25% of those needing housing will be earning less than 50% of the median household income threshold.
- 25 years from now, Wyoming could require an additional 52,000 housing units to house families in the state (exceeds 80,000 units under a strong growth scenario).
The WCDA Dashboard allows for easy access to sortable housing, economic and demographic data. Click here to view the WCDA Dashboard.

You will find the reports in the table below:

2015 Demographics
2014 Demographics
2013 Demographics
2012 Demographics
2011 Demographics
2010 Demographics
Welcome to the Wyoming Interactive Dashboard

Instructions
Download Reports
Database Partnership
WCDA Contact Information

- All publications may be found on WCDA’s website at www.wyomingcda.com under the Demographics Tab
- WCDA Dashboard

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