

# APPENDIX A

## Supporting Data

### Laramie Housing Strategy- Preliminary Findings Summary

This document reflects data collected and utilized for the Preliminary summary's Document. The data was collected from 3 separate sources; (1) American Community Survey (ACS) census data, (2) developer interviews, and (3) Survey results collected by 4<sup>th</sup> economy.

#### DEMOGRAPHICS: POPULATION

##### 1) 2017 Breakdown – Population

2017 ACS	National		Rocky Mountain		Laramie	
<b>Total Pop</b>	318,844,184		13,785,725		32,104	
<b>Age Breakdown</b>						
Under 5 Years	19,707,831	6%	932,113	7%	1,668	5%
5 to 9 Years	20,308,690	6%	982,710	7%	1,493	5%
10 to 14 Years	20,578,760	6%	978,953	7%	1,276	4%
15 to 17 Years	12,512,169	4%	565,822	4%	730	2%
<b>18 to 24 Years</b>	<b>30,924,852</b>	<b>10%</b>	<b>1,375,081</b>	<b>10%</b>	<b>10,330</b>	<b>32%</b>
25 to 34 Years	43,720,792	14%	1,974,729	14%	5,798	18%
35 to 44 Years	40,386,711	13%	1,773,615	13%	3,034	9%
45 to 54 Years	42,815,301	13%	1,682,502	12%	2,388	7%
55 to 64 Years	40,469,155	13%	1,674,201	12%	2,783	9%
65 to 74 Years	27,319,075	9%	1,108,866	8%	1,472	5%
75 to 84 Years	14,003,099	4%	528,266	4%	751	2%
85 Years and Over	6,097,749	2%	208,867	2%	381	1%

\*Data Source: ACS

Existing	Albany CO	WY	US
Total Population	38,601 Laramie: 32,306		577,737
Median Age	27.7	38	38.2
Ages 0 to 4 (Preschool)	5%	6%	6%
Ages 5 to 17 (School Age)	12%	17%	16%
Ages 18 to 24 (College Age)	28%	9%	9%
Ages 25 to 44 (Young Adult)	26%	26%	27%
Ages 45 to 64 (Older Adult)	18%	25%	26%
Age 65 and older (Older)	12%	17%	16%

\*Data Source: ?

Laramie has a large young workforce in the demographic 18-24 age group, representing 32% of the total population. However, there is an out-migration post this age group due a decrease by 14% of the 25-34 age group representing 18% population in Laramie compared to the Rocky Mountain who have an increase in this population moving from the 18-24 age group by 4%. Laramie's population skew results from the University of Wyoming and most of this population

leaves the city to find higher paying jobs. Retaining this population is essential to Laramie by creating a destination, a place of mobility and providing housing options for this age group.

2012-2017 ACS % Change	National	Rocky Mountain	Laramie
Under 5 Years	-1%	-3%	-5%
5 to 9 Years	1%	3%	13%
10 to 14 Years	0%	7%	3%
15 to 17 Years	-2%	3%	-8%
18 to 24 Years	1%	3%	2%
25 to 34 Years	7%	7%	11%
35 to 44 Years	-1%	7%	3%
45 to 54 Years	-3%	-5%	-10%
55 to 64 Years	11%	12%	15%
65 to 74 Years	25%	31%	24%
75 to 84 Years	7%	13%	8%
85 Years and Over	11%	12%	1%

## 2) Population Trends – 2012-2017 Percent Change

*\*Data Source: ACS*

Although Laramie's population is aging, the demographics are similar to the Rocky mountain region and Nationally. However, over the past 5 years a consistent 'in-migration' of 18-22-year-old and a consistent 'out-migration' of 26-35 year old. This is largely due to the University students leaving post-graduation.

### Key Notes:

- Over past 10 years Laramie has had limited population growth
- Projected Growth in 5 years at the mean would mean approx. 220 people, or 100 households.
- Only a 4% increase in population from 2012 – 2017
  - Overall Growth of 5.4% since April 2010 (30,816) to 2018
- Only two age groups decreased in population (from 2012-2017):
  - 45-54-year-old age groups by 10%
  - 15-17-year-old age groups by 8%
- The largest age growth in Laramie is 55+ by 15% (From 2012-2017)
- The lowest growing age demographic is the youth population between 15-24 by only increasing by 1%. (From 2012-2017)

## 3) Type of Family make-up

ACS 2017 Households	Laramie	% of Total
<b>Number of Occupied Households</b>	<b>13,468</b>	
Family Households	5,944	44%
Non-family Household	7,524	56%

Households in Laramie are majority non-family. Housing in Laramie should reflect this make-up, however, the primary housing typology in Laramie being developed is large scale single-family. Although there is demand for this housing type, housing should be indicative to the entire popular demand, including non-family. Important to note that large scale multifamily units should not be the solution to produce for non-families. Housing typologies variety can sell communities within the greater region.

**Key Notes:**

- Laramie has 56% of non-family households, which is about 20% greater than the Rocky Mountain Region.
- Average Family Size: *Laramie: 2.97 WY:3.16 US:2.6*
- Average Household Size: *Laramie:2.22 WY:2.91 US: 2.6*

**3) Occupied Housing (Renter vs. Owner)**

ACS 2017 Households	Laramie	% of Total
<b>Number of Occupied Households</b>	<b>13,468</b>	
Owner Occupied	5,859	44%
Renter Occupied	7,609	56%

*\*Data Source: ACS*

As of 2017 Laramie has 44% ownership and 56% Renter occupied households. Meaning the housing market is focused on rentals. This is due to the 32% of the population represented as UW students.

**Key Notes:**

- US Average is about 65% Ownership to 35% Rentals

**4) Attainable Housing cost in Laramie – 2017**

ATTAINABLE HOUSING COST					
Laramie Household Income	Total # Households	% of total	# of Households (Without Student population)	% of total without student mix	Price Range/month (30% of Income)
	13468 (Total)		8350.16		
Low income 0-\$29,999	5293	39%	1198.728	14%	\$249 - \$749
Middle Income Households \$30,000-\$59,999	3526	26%	2502.432	30%	\$750 - \$1249
Upper Middle Income Households \$60,000-\$100,000	2436	18%	2436	29%	\$1250 - \$2499
High-Income Households \$100,000+	2213	16%	2213	27%	\$2500+

Although it is important to understand the skew students attribute to Laramie housing, they represent 32% of the population and they will continue to reflect overall housing demand in the community. The demand for housing attainability is reflected on the percentage of household income and what their maximum price range per month they can afford for housing. For example, Middle household incomes represent 26% of the population and they can afford between \$750 - \$1249 per month. When looking at available housing these are benchmarks to utilize when trying to achieve attainable housing for homeownership and rentals.

Key notes:

- Excluding students, proximity 60% of the population can afford a monthly housing cost of above \$1000 a month and about 40% require below \$1000 for monthly housing cost.
- Including students brings down the attainability of housing in Laramie cost where 53% of the population can afford above \$1000/month for housing.
- 2019 Housing Survey results related to cost:
  - When it comes to making housing choices cost(95%) and condition (89%) were the highest rated factors
  - When it comes to where people are currently living 50% are not satisfied with their current cost of living and 38% were dissatisfied with the quality of housing.
  - About 45% of the population feels comfortable spending less than \$1000/month on rent or mortgage. 38% feel comfortable spending \$1000-1500 on rent or mortgage.
    - BASED ON AMI OF 45K (LOW 35K-55K) AT 30% = \$875-\$1375 FOR RENT OR MORTGAGE IS APPROPRIATE.
    - 46% of Respondents notes incomes of 55-120K per year (17% made less than 25K per year/19% made between 25-45K per year).

## HOUSING: HOME OWNERSHIP/ HOUSING VALUES

### 1.) Housing Values - 2017

2017 ACS	National	Rocky Mountain	Laramie
Median Home Value	\$192,028	\$207,000	\$210,600

\*Data Source: ACS

2017 ACS	National	Rocky Mountain	Laramie
Occupied Housing Units	88%	88%	89%
Owner Occupied	64%	67%	44%
Less than \$20,000	4%	4%	8%
\$20,000 to \$49,999	5%	3%	2%
<b>\$50,000 to \$99,999</b>	<b>14%</b>	<b>7%</b>	<b>2%</b>
<b>\$100,000 to \$149,999</b>	<b>15%</b>	<b>12%</b>	<b>11%</b>
<b>\$150,000 to \$299,999</b>	<b>33%</b>	<b>41%</b>	<b>53%</b>
<b>\$300,000 to \$499,999</b>	<b>17%</b>	<b>22%</b>	<b>20%</b>
\$500,000 to \$749,999	7%	7%	3%
\$750,000 to \$999,999	3%	2%	0%
\$1,000,000 or More	3%	2%	0%

\*Data Source: ACS

<b>Laramie Homeownership Attainability 2017</b>					
<b>Laramie Household Income</b>	<b>Total # Households</b>	<b>% of total Households</b>	<b>Price Range/month (30% of Income)</b>	<b>Attainable price range for income bracket</b>	<b>% of 2017 home values within attainable price range for income bracket</b>
	13468 (Total)				
Low income 0-\$29,999	5293	39%	\$249 - \$749	\$0- \$65K	11%
Middle Income Households \$30,000-\$59,999	3526	26%	\$750 - \$1249	\$66K - \$165K	27%
Upper Middle Income Households \$60,000-\$100,000	2436	18%	\$1250 - \$2499	\$166K - \$400K	44%
High-Income Households \$100,000+	2213	16%	\$2500+	\$400000+	15%

\*Data Source: ACS & Community Builders

<b>Laramie Homeownership Attainability 2017 (without students)</b>					
<b>Laramie Household Income</b>	<b># of Households (Without Student population)</b>	<b>% of total without student mix</b>	<b>Price Range/month (30% of Income)</b>	<b>Attainable price range for income bracket</b>	<b>% of 2017 home values within attainable price range for income bracket</b>
	8350.16				
Low income 0-\$29,999	1198	14%	\$249 - \$749	\$0- \$65K	11%
Middle Income Households \$30,000-\$59,999	2502	30%	\$750 - \$1249	\$66K - \$165K	27%
Upper Middle Income Households \$60,000-\$100,000	2436	29%	\$1250 - \$2499	\$166K - \$400K	44%
High-Income Households \$100,000+	2213	27%	\$2500+	\$400000+	15%

\*Data Source: ACS & Community Builders

The median value of a household is priced relatively the same as the Rocky Mountain region. However, greater than the national median by \$18k. 44% of housing stock is within the price ranges of \$166k-\$400k. Excluding students is important when viewing homeownership exclusively as students are not primary buyers for Laramie. Once excluding this population, 29% can afford this price range, meaning there is an oversupply of housing stock. The largest housing stock value range is between \$150k-\$299k. However, through developer interviews the most desirable

housing stock is between \$150k-\$250k and the tightest market to get into once available. An undersupplied market is the high-income bracket making above \$100k.

Key Notes:

- Housing below \$100k is 13% of the current housing stock
- Housing between \$100k-\$149k is 14% of housing stock
- Housing between \$150k - \$299k is 53%
- Housing \$300k and above is 23% of housing stock
- Cost Burden has dropped for owners with mortgage. About 30% of the community is cost burdened (30% is about the US Average)

**2.) Housing Values – 2012-2017 changes**

2012- 2017 % Change	National	Rocky Mountain	Laramie
Median Home Value	7%	13%	11%

\*Data Source: ACS

2012- 2017 % Change	National	Rocky Mountain	Laramie
Occupied Housing Units	3%	5%	7%
Owner Occupied	0%	3%	5%
Less than \$20,000	7%	2%	14%
\$20,000 to \$49,999	-9%	-10%	34%
<b>\$50,000 to \$99,999</b>	<b>-8%</b>	<b>-15%</b>	<b>-47%</b>
<b>\$100,000 to \$149,999</b>	<b>-6%</b>	<b>-13%</b>	<b>-21%</b>
<b>\$150,000 to \$299,999</b>	<b>0%</b>	<b>-4%</b>	<b>4%</b>
\$300,000 to \$499,999	8%	33%	48%
\$500,000 to \$749,999	10%	40%	35%
\$750,000 to \$999,999	19%	35%	-7%
\$1,000,000 or More	26%	17%	-71%

\*Data Source: ACS

The above data set is to identify what is happening in the past five years within the homeownership market. Home values have grown by 11% which is slightly lower than the R.M. region, but 4% higher than National housing values. Laramie housing values are escalating compared to the nation but indicative to what is happening regionally. Housing values are growing in upper- and middle-income price ranges, meaning starter homes have decreased by about 21%.

Key Notes:

- The housing supply has increased by 5% which follows inline within the R.M. and National trends
- The greatest housing supply increase is within \$300k-\$749k by 46% since 2012
- The largest decrease of housing stock is valued between 50k-149k by 27% since 2012

**3.) Homeownership Demand – Developer Interviews**

Homeownership demand not relatively available on market in Laramie	
Typologies	Notes
Starter Homes	Housing under \$300k
Twin Homes	Currently growing

Create Second units in existing homes	Second principle structures
Little one-bedroom homes	
Infill opportunities	Minimum lot Standard Issues
Cottage Courts	
Mixed-use Condos	downtown housing

\*Data Source: Developer Interviews

Through developer interviews in 2019, demand was determined of what would be possible in Laramie. A common theme throughout the interviews was to build for smaller typologies and missing middle housing stock that cost between \$250k-\$299k that is turn key ready/nice finishes.

## HOUSING: Rentals

### 1.) Rentals - 2017

2017 ACS	National	Rocky Mountain
<b>Median Rental Price</b>	\$980	\$819

\*Data Source: ACS

2017 ACS	National	Rocky Mountain	Laramie
Renter Occupied	36%	33%	56%
Less than \$300	4%	4%	3%
\$300 to \$599	11%	12%	21%
\$600 to \$799	16%	18%	30%
\$800 to \$999	17%	18%	16%
\$1,000 to \$1,249	17%	17%	15%
\$1,250 to \$1,499	11%	11%	5%
\$1,500 to \$1,999	11%	11%	4%
\$2,000 or More	7%	4%	0%

\*Data Source: ACS

Laramie Homeownership Attainability 2017				
Laramie Household Income	Total # Households	% of total Households	Price Range/month (30% of Income)	% of rentals in Laramie within price range
	13468 (Total)			
Low income 0-\$29,999	5293	39%	\$249 - \$749	25%
Middle Income Households \$30,000-\$59,999	3526	26%	\$750 - \$1249	62%
Upper Middle Income Households \$60,000-\$100,000	2436	18%	\$1250 - \$2499	10%
High-income Households \$100,000+	2213	16%	\$2500+	0.5%

\*Data Source: ACS & Community Builders

2017	National	Rocky Mountain	Laramie
Less than 10 Percent of income	4%	4%	1%

10 to 29 Percent of income	42%	44%	39%
30 to 49 Percent of income	23%	23%	23%
50 Percent or More of income	24%	22%	32%
Not Computed	7%	7%	6%

\*Data Source: ACS

Although 53%(Estimation) of the population cannot afford above \$1000/month on housing, 71% of the rental market is below \$1000/month meaning there is a large supply of housing price, that meets demand. Additionally, there is a large amount of rental stock compared to the Rocky Mountain region and Nation in Laramie. Although there is a large supply of rentals available, 54% of residents who rent are cost burdened. Meaning people are choosing to rent above their income which could be assumed based upon the need for quality heard within the community. Additionally, there is an oversupply in rental products between \$750-\$1249 compared to the overall population of attainable housing and an undersupply of housing between \$249-\$749 in Laramie. However, this price point makes an individual's eligible for vouchers for housing eligibility in Laramie.

Key Notes:

- 30% of rental cost represent \$600-\$799/month in Laramie
- Rentals above \$1000/month are 26% of rental market inventory
- 71% of rental units in Laramie are below \$1000/month
- Currently 54% of Laramie residents who rent are cost burdened by paying more than 30% of their income on housing.
- Least amount of vacancy in higher end units – Developer interview
- 2019 Housing Survey Results:
  - About 45% of the population feels comfortable spending less than \$1000/month on rent or mortgage. 38% feel comfortable spending \$1000-1500 on rent or mortgage.
  - When it comes to making housing choices cost(95%) and condition (89%) were the highest rated factors .
  - When it comes to where people are currently living 50% are not satisfied with their current cost of living and 38% were dissatisfied with the quality of housing.

<b>2019 Developer Interviews APT units (R-3)</b>		
Bed	SQFT	Cost/month
1	500-600 -900	\$885-\$1100
2	750/800 -1100	\$845 - \$\$100/\$1350
3	900/1000 (Not remodeled, when remodeled turns into a 2 bed.	\$1000-\$1,200

\*Data Source: Developer Interviews

<b>2019 Developer Interviews APT units (Downtown)</b>		
Bed	SQFT	Cost/month
Studio		433
1		654
2		726
3		1037
Commercial		\$230-\$250/SQFT

\*Data Source: Developer Interviews



## 2.) Rentals- 2012-2017 changes

<b>2012 – 2017 % Change</b>	<b>National</b>	<b>Rocky Mountain</b>	<b>Laramie</b>
<b>Median Rental Price</b>	10%	11%	6%

\*Data Source: ACS

<b>Cost of rentals   2012-2017 % Change</b>	<b>National</b>	<b>Rocky Mountain</b>	<b>Laramie</b>
Renter Occupied	8%	8%	8%
Less than \$300	-9%	-12%	52%
\$300 to \$599	-18%	-26%	-15%
\$600 to \$799	-8%	-16%	19%
\$800 to \$999	5%	4%	-11%
\$1,000 to \$1,249	17%	27%	94%
\$1,250 to \$1,499	27%	53%	25%
\$1,500 to \$1,999	43%	96%	-1%
\$2,000 or More	64%	113%	36%

\*Data Source: ACS

<b>Percent of income paid towards housing   2012 – 2017 % Change</b>	<b>National</b>	<b>Rocky Mountain</b>	<b>Laramie</b>
<b>Median Rental Price</b>	10%	11%	6%
Less than 10 Percent of income	19%	9%	-66%
10 to 29 Percent of income	11%	11%	24%
30 to 49 Percent of income	8%	10%	31%
50 Percent or More of income	3%	4%	-5%
Not Computed	6%	4%	-12%

\*Data Source: ACS

There has been a major influx of units between \$1000-\$1499 since 2012. Although occupied housing has increased by 8% there has been an increase of rental vacancy. This depicts a greater desire to live in units which are of assumingly better quality compared to lower-end housing due to their cost. Correlating to people paying 30-49% of their income in Laramie which has increased by 31%. People are choosing quality over price point.

### Key Notes:

- Rental occupied housing has increased by 8% which follows the National and R.M trends.
- One of the largest growths of rent is between \$1000 -1499 by 70% since 2012. Comparatively to the Rocky Mountain region has only grown by 36% within this rental price.
- Although rental properties of \$2000+ have grown by 36% in inventory they are below the average within R.M. region which has grown 115%

- Laramie rental population that pays less than 10% of their income has decreased by 66% compared to the R.M. region grown by 9% and nationally grown by 19%
- People are paying between 30-49% of their income by an additional 31% since 2012. A rental trend is that people are increasing paying more for housing.
- However, median rental prices have only increased by 6% which is lower than the Nation and R.M. region.

### 3.) Rental Demand – Developer Interviews

Rental demand not relatively available on market in Laramie	
Typologies	Notes
One-bedroom studios	Housing under \$300k
ADUs	Currently being developed in the community, but not allowed per code and built in poor-quality.
Mixed-Use APTS	Downtown
Small Multifamily complexes	

*\*Data Source: Developer Interviews*

Through developer interviews in 2019, rental demand was determined of what would be possible in Laramie. A common theme throughout the interviews was to build for smaller typologies and missing middle housing stock and incorporate mixed use products.

## HOUSING: Vacancy

### 1.) Vacancy – 2017

Vacancy   2017 ACS	National	Rocky Mountain Region	Laramie
<b>Vacancy Rate</b>	<b>12%</b>	<b>12%</b>	<b>11%</b>
For Rent	17%	15%	41%
For Sale Only	8%	8%	5%
Other Vacant	75%	78%	54%

*\*Data Source: ACS*

Due to vacancy rates increasing and a greater supply of rental market people are choosing to quickly obtain housing in the higher end because of new development is within \$1000-\$1499/month price range causing more individuals becoming cost burdened for rentals in 2017.

- 11% vacancy on residential units in Laramie, which is in line with the national and regional market
- However, based upon the 11% the primary contributor to vacancy is through rentals compared to homeownership. 41% of current vacant units in Laramie are rentals.

### 2.) Vacancy – 2012-2017 % Change

Vacancy   2012-2017 % Change ACS	National	Rocky Mountain Region	Laramie
<b>Overall Vacancy Shift</b>	<b>1%</b>	<b>4%</b>	<b>-10%</b>

For Rent	-14%	-5%	37%
For Sale Only	-26%	-24%	-11%
Other Vacant	9%	10%	-29%

\*Data Source: ACS

The number of vacant units has decreased drastically compared to the Rocky Mountain region which has increased by 4%. This shows an increasing demand for housing within Laramie, however, prominently through homeownership compared to the rental market, due to the increase of vacant units. Since 2012, a low amount of vacancy in units means this is a sellers' market for homeownership.

**Key Notes:**

- Overall vacant housing units have decreased by 10%.
- Only looking at the rental market vacant housing units have grown by 37% from 2012-2017.
- A healthy rental vacancy rate is between 7% and 8%.
  - This means there is supply, but our feedback indicates this gap is due to substandard inventory, suggesting an opportunity for infill redevelopment to eliminate derelict properties and incentivize reinvestment
- For sale product is healthy to tight market!! People are buying

**INCOME: Households**

**1.) Income – 2017**

2017 ACS Income	National	Rocky Mountain	Laramie
Median Home Value	\$57,592	\$55,962	\$43,191

\*Data Source: ACS

2017 ACS Household Income	National	Rocky Mountain	Laramie
Less than \$10,000	7%	6%	12%
\$10,000 to \$14,999	5%	4%	7%
\$15,000 to \$19,999	5%	4%	7%
\$20,000 to \$24,999	5%	5%	6%
\$25,000 to \$29,999	5%	5%	7%
\$30,000 to \$34,999	5%	5%	5%
\$35,000 to \$39,999	4%	5%	4%
\$40,000 to \$44,999	5%	5%	4%
\$45,000 to \$49,999	4%	4%	5%
\$50,000 to \$59,999	8%	8%	9%
\$60,000 to \$74,999	10%	11%	8%
\$75,000 to \$99,999	12%	13%	10%
\$100,000 to \$124,999	9%	9%	7%
\$125,000 to \$149,999	5%	6%	4%
\$150,000 to \$199,999	6%	6%	4%
\$200,000 or More	6%	5%	1%

\*Data Source: ACS

Excluding the population of incomes below \$10k the breakdown is similar the Rocky Mountain region.

Key Notes:

- The median income is below the average of the Rocky Mountain region and the Nation by over \$10,000/year.
- Laramie residents with below \$10,000 of household income represents 12% of the population compared to the R.M. region which is 6%. This is skewed by the amount of college students in Laramie who do not have full-time jobs.

**2.) Income – 2012-2017 % Change**

<b>Median Income   2012-2017 % Change</b>	<b>National</b>	<b>Rocky Mountain</b>	<b>Laramie</b>
Median Income	9%	8%	17%

*\*Data Source: ACS*

<b>Income Breakdown   2012-2017 % Change</b>	<b>National</b>	<b>Rocky Mountain</b>	<b>Laramie</b>
Less than \$10,000	-4%	-3%	-11%
\$10,000 to \$14,999	-8%	-10%	-4%
\$15,000 to \$19,999	-7%	-10%	-6%
\$20,000 to \$24,999	-4%	-5%	5%
\$25,000 to \$29,999	-6%	-7%	25%
\$30,000 to \$34,999	-4%	-4%	-16%
\$35,000 to \$39,999	-2%	-1%	11%
\$40,000 to \$44,999	-3%	-4%	27%
\$45,000 to \$49,999	-2%	-1%	37%
\$50,000 to \$59,999	-1%	0%	7%
\$60,000 to \$74,999	2%	3%	13%
\$75,000 to \$99,999	4%	8%	0%
\$100,000 to \$124,999	11%	19%	27%
\$125,000 to \$149,999	16%	23%	29%
\$150,000 to \$199,999	26%	34%	55%
\$200,000 or More	40%	49%	2%

*\*Data Source: ACS*

Laramie's population has income mobility. This is depicted by Laramie outpacing the Rocky Mountain and Nation of household income by 6% since 2012. However, unlike the nation or R.M. region Laramie's households are growing in starting salaries level between \$35k - \$44,999.

Key Notes:

- The median income in Laramie has grown by 17% since 2012. Outpacing the Rocky Mountain region and on a national scale by at least 6%.
- From \$0-\$19,999 of annual income has decreased by 8%
- The two largest growth for income segments is between \$35k-44,999 (26%) and 75k-\$199,999 (34%) from 2012-2019

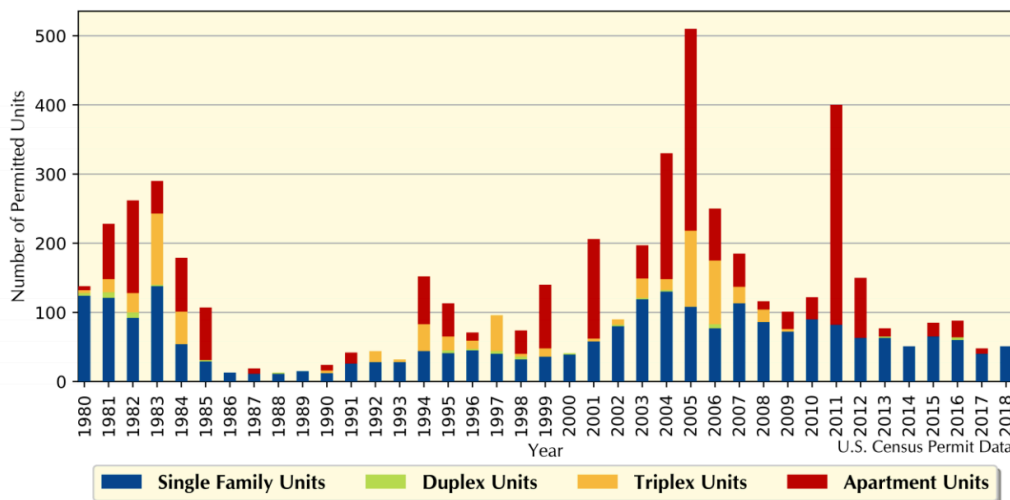
**HOUSING MARKET: TYPOLOGY**

**1.) What's getting built - Typology 2010-2017 - Conditions**

Units By Type - ACS	2010	2017	Percent Total	Number Change
SFR	7245	7564	50.1%	319
Duplex	1220	809	5.4%	-411
Tri-Four Plex	1687	1770	11.7%	83
Apartment	2731	4007	26.5%	1276
Mobile Home	1285	943	6.2%	-342
Boat anr, RV		11	.1%	11
<b>TOTAL</b>	<b>14178</b>	<b>15104</b>		<b>926</b>

\*Data Source: ACS

**Diagram III.15.10**  
**Total Permits by Unit Type**  
 City of Laramie



The numbers are different but these both support that growth of SFR is slow but stable, Multi-family has increased significantly due to different source. Duplex and triplex products are not being built or being lost.

**Key Notes:**

- ACS Data Housing Mix: 15,104 Units.
  - 44% SFH
  - 11% Duplex
  - 11% triplex/4plex
  - MF 5-9: 9%
  - MF10-50: 26% - College Skew
- Single Family- 3-4 bedroom homes make up 58% of the market. 1-2 BR homes make up just 16% of the market.

**2.) What Laramie Wants – Housing Desirable amenities**

Top requirements for housing choice are related to cost, condition, and neighborhood. This was determined through the 2019 housing survey.

Key notes:

- When it comes to making housing choices:
  - cost (95%) and condition (89%) were the highest rated factors.
  - *Desirable neighborhood* (81%) outranked house size (75%).
  - The ability to walk or bike places was an important factor (61%).
  - Proximity to schools (24%), campus (30%) and downtown (31%) were not as important as proximity to work (44%) and recreation (46%).

*\*Data Source: 2019 Housing Survey*

### **3.) Opportunities of Typology/Housing – Survey/Developer Interviews**

Developing small-scale single-family housing is an opportunity for Laramie such as cottage courts etc. As well as mixed-use product and small-scale residential products ranging from duplexes to a six-plex.

Key notes:

- About 20% of people are satisfied with their current home. 54% of people would like to move to a Single-Family Home. 16% would like to move to a townhome, condo or apartment. *\*Data Source: 2019 Housing Survey*
- 54% of people would like to move to a Single-Family Home. 16% would like to move to a townhome, condo or apartment. *\*Data Source: 2019 Housing Survey*
- Comments suggested some interest in downsizing and some interest in moving to the country with more space. *\*Data Source: 2019 Housing Survey*
- Most people felt comfortable with the size of their home, the location and access to amenities. *\*Data Source: 2019 Housing Survey*
- Locations Opportunities/Demand in Laramie: *\*Data Source: Developer Interviews*
  - Downtown Housing
    - Mixed-use development
      - Buildings in downtown need renovations and are low quality
  - Hottest Market is Northeast/East Laramie for single family housing

### **4.) Housing Concerns**

Cost of development is a top concern. However, the product getting built are high quality homes, targeting blue collar workers between 35-55 age group. Additional education needs to occur around buyers and developers for the purpose to see starter homes in Laramie. As well as see more duplexes and townhomes to showcase that they retain their value longer than a single-family home.

Key Notes:

- Competing Rental Market with University Students
- Very few professional developers to build good projects
- Not in my backyard mentality
- Cost of development
- Target demographics for new housing on the market
  - is between 35-55 age group
  - Second Home – Scaling-up
  - Blue collar – Owns their own company, works at hospital or university (mostly)
- \$10k to put a garage in and you will receive a large return and will sell faster in Laramie

*\*Data Source: Developer interview*

- Education needs to occur
  - Developers to see a vision
  - Buyers to see starter homes as duplexes and town homes

## HOUSING: COST AND DEVELOPMENT

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### 1.) Development Restrictions

Developers lack a vision to know what kind of products to build and where they are buildable. This lack of education is stumped by the cost of materials, subs, Infrastructure and the low return they would receive if producing product outside of the norm of single family. A major issue with development is the cost of land. Specifically land that has curb and gutters to build on. The cost is rolled into lots which builders are required to have 20% of their cost be the lot. Affecting the cost of the home. Mixed-use products are not sustainable currently because there is a lack of comps and current owners rely on commercial rent to sustain the development property

Key Notes:

- Having mixed-use projects is difficult due to the lack of comps in the region. Specifically, for Mixed-use housing
  - Mixed-use housing is difficult to receive financing based upon not being able to receive enough return through existing comps in the region. Banks/appraisers are pulling from Casper and Cheyenne. – *\*Data Source: Developer interview of eye glass doctors in downtown Laramie*
  - People rely heavily on commercial rent to sustain themselves compared to residential housing
- Infrastructure requirements
  - Developers are required to build all infrastructure for their developments. This causes issues based upon high land cost.
    - When developing projects there is usually a minimum that when a builder comes in to purchase lots that the valuation of the lot must cost a minimum of 20% of the total development project. This means projects are required to be built at a high cost.
  - Commercial projects are also required to improve infrastructure
- Cost of development with subs
- Cost of materials – unless you have capital
- Major property taxes in downtown that affects development
- Land cost \$65k-\$70k
  - Land cost expensive due to developers recouping cost from infrastructure.
- Developers Lack a vision

### 2.) Cost/Returns

Based upon Developer interviews the key notes represent identified development cost and return requirements in Laramie.

Key Notes:

- Goal is to get a 10% return per sale on house
- Cost to build a single-family home is \$150/sqft \$120-\$175/SQFT

- Without garage and Land Cost \$150/sqft
  - With garage and land cost \$200/sqft
- Land cost \$65k-\$70k
  - Land cost is important in relation to total cost of housing product, because once land cost is high, they represent 20% of the development. Having a high land cost means the higher-end the product will be following the 20% guideline. For example, if a single-family home is selling for \$325,000 is due to the lot cost of \$65k based upon valuation of land is 20% of total product at a minimum.
- Land cost expensive is due to developers recouping cost from infrastructure.
- Renovation cost \$75/sqft (Only one example)



# Community Feedback Summary Laramie Housing Strategy

## PUBLIC SURVEY and COMMENT BOXES SUMMARY

The following document identifies key issues from the first phase of outreach for the Laramie Housing Strategy. Key questions we hope to answer are:

- What is your current housing situation and how satisfied are you?
- What is important in making housing choices?
- What would you like to see in the future of housing?
- What types of housing and where?

The answer to these questions will help us to develop an understanding of existing issues and ideas for how to improve on the issues. To address these questions and gather feedback, we:

- Stakeholder Meetings as a part of the Economic Development Plan
- Online Survey questions in conjunction with the Economic Development Plan
- Post It Exercises that were brought to events and in the student union
- Paper Surveys via Comment Boxes at events
- Mapping Exercise at events

The following pages identify the questions and the key themes that have evolved from the communities input.

### **Key Takeaways....**

- The Cost of housing is too high and the quality is very low for what you get.
- The University has a significant impact on the housing market.
- Costs to build is high. There are not enough skilled contractors and materials have to come long distances.
- Some rentals are good, some are bad and set a precedent for the others. There needs to be a cultural shift among the landlords.
- Infrastructure is a barrier to development.

## Demographics. Who Lives in Laramie?

1.What best describes you:		
Value	Percent	Count
I live in Laramie	84.90%	816
I work in Laramie but live someplace else	2.10%	20
I am a student (all levels) being educated in Laramie	8.90%	86
I am a visitor of Laramie	4.10%	39
Totals		961

2.What is your housing situation?		
Value	Percent	Count
I live in a dorm or campus housing	20.90%	18
I live in an apartment or house	79.10%	68
Totals		86

32.How many people including you live in your household?		
Value	Percent	Count
1	18.20%	116
2	41.60%	266
3	16.30%	104
4	15.20%	97
5	5.80%	37
6	1.70%	11
7	0.50%	3
8	0.20%	1
9 or more	0.60%	4
Totals		639

33.What is your household income range?		
Value	Percent	Count
Less than \$14,999	4.50%	25
\$15,000 to \$24,999	6.10%	34
\$25,000 to \$34,999	7.30%	41
\$35,000 to \$44,999	9.30%	52
\$45,000 to \$54,999	9.50%	53
\$55,000 to \$79,999	19.50%	109
\$80,000 to \$119,999	26.70%	149
\$120,000 or more	17.00%	95
Totals		558

34.What is your age range?		
Value	Percent	Count
Under 18 years	0.60%	4
18 to 24 years	11.40%	74
25 to 34 years	27.50%	178
35 to 44 years	21.30%	138
45 to 54 years	13.40%	87
55 to 64 years	15.30%	99
65 years and over	10.40%	67
Totals		647

## Demographics- Key Findings

- In general, the survey respondents align closely with the demographics of the community.
  - About 18% of respondents are from a single income household.
  - About 41% of respondents are from a two-income household.
  - Approximately 37% of respondents are families. (Laramie 44% Families)
  - 48% of respondents were between 25-44 years old.

- The AMI of Laramie is 45,816. 46% of the survey respondents made over \$55K suggesting a skew towards higher incomes.
- About 8% of respondents reported as students. (Students make up approx.. 25% of the community) Yet, 20% reported living in a dorm or campus housing. This could mean about 10% of the community are not students, but consider themselves living in campus housing.

## **CURRENT HOUSING CONDITIONS**

<b>SQ 20.How long have you lived in your current home?</b>			Post It
	<b>Percent</b>	<b>Count</b>	<b>COMBINED</b>
Under 1 year	15.40%	95	16.61%
1 to 3 years	29.98%	185	31.15%
3 to 8 years	23.99%	148	24.12%
8 or more years	30.63%	189	31.63%
<b>TOTALS</b>		<b>617</b>	

<b>SQ 21.Do you rent or own?</b>			<b>PAPER SURVEY Do you rent or own?</b>			<b>COMBINED</b>		
	<b>Percent</b>	<b>Count</b>		<b>Percent</b>	<b>Count</b>		<b>Percent</b>	<b>Count</b>
Rent	31.92%	196	Rent	34.48%	10	Rent	32.04%	206
Own	68.08%	418	Own	34.48%	19	Own	67.96%	437
<b>TOTALS</b>		<b>614</b>	<b>TOTALS</b>		<b>29</b>	<b>TOTALS</b>		<b>643</b>

<b>SQ 27.How much do you feel comfortable spending on mortgage or rent?</b>			Survey-Paper-Post It
	<b>Percent</b>	<b>Count</b>	<b>COMBINED</b>
Below \$800	27.30%	174	30.52%
\$800 to \$999	18.00%	111	17.64%
\$1,000 to \$1,199	20.80%	116	18.10%
\$1,200 to \$1,499	19.70%	115	18.87%
\$1,500 to \$1,799	5.40%	29	5.06%
\$1,800 or more	8.70%	50	8.74%
<b>TOTALS</b>		<b>595</b>	

<b>SQ 22.What type of home do you live in?</b>			
<b>Value</b>	<b>Percent</b>	<b>Count</b>	<b>COMBINED</b>
2 or 3 BR Single Family Home	42.9%	265	43.63%
4+ BR Single Family Home	26.6%	164	24.59%
Townhome or Duplex	8.8%	54	8.25%
Apartment or Condominium	11.8%	73	154.00%
Accessory Dwelling Unit (e.g. an apartment over a garage or a basement in a house)	2.6%	16	2.40%
Manufactured, Mobile, or trailer home	4.7%	29	4.35%
Live/Work housing arrangement	2.3%	14	
Other - Write In	0.3%	2	0.62%
<b>TOTAL</b>		<b>617</b>	<b>TOTAL 50</b>

**SQ4. 88% of people stated Laramie was a good or great place to live...because...**

**SQ 5. Please elaborate on each if you would like.**

Sense of Community	Peaceful- Quiet	Family	High Housing- Living Costs	Weather	More Retail - Businesses	Schools- University	Infrastructure	Outdoors	Bikeable- Walkable	Location	Other
115	76	19	55	29	40	9	20	15	11	21	3
32.67%	21.59%	5.40%	15.63%	8.24%	11.36%	2.56%	5.68%	4.26%	3.13%	5.97%	0.85%

**Current Housing Conditions- Key Findings**

- About 45% of respondents have lived in their homes for under 3 years, suggesting high levels of mobility in housing.
- When it comes to housing affordability, quality and supply consistently came up. 36% of people suggest addressing issues around affordability and 22% Suggest addressing issues around rentals, ranging from rental oversight to upkeep and maintenance.
- 32% of people Love Laramie for the Sense of Community, (21% like the peace and quiet, 6% Like how it is Family Friendly, and 5% like the access to the outdoors)
- About 45% of the population feels comfortable spending less than \$1000/month on rent or mortgage. 38% feel comfortable spending \$1000-1500 on rent or mortgage.
  - 46% of Respondents notes incomes of 55-120K per year (17% made less than 25K per year/19% made between 25-45K per year).

**ISSUES AND CONCERNS**

**SQ 10. What do you think has the biggest influence on the cost of living in Laramie? Rank in order, with 1 being the biggest challenge.**

Item	Rank	Score	No. of Rankings
Housing Costs	1	2690	599
Wages	2	2349	569
Cost of Basics	3	1112	399
Utilities	4	1064	377
Transportation Costs	5	687	328

**Paper Survey: The Biggest concern I have about housing in Laramie is...**

Affordable	Quality	Quantity	Student Housing	Adaptive Reuse/ Historic Character	Codes	Rental Regulation- Rental Quality	Financial Incentives	Density/ Small Homes	Streets/ Infrastructure	Other
51.0%	4.1%	4.1%	6.1%	0.0%	0.0%	2.0%	0.0%	12.2%	2.0%	12.2%

**SQ 26. How might Laramie improve its housing?**

Affordable/ Cost	Quality	Quantity- More Choice	Student Impacts	Adaptive Reuse/ Historic Character	Codes	Rental Regulation- Rental Quality	Financial Incentives	Density/ Small Homes	Streets/ Infrastructure	Other
173	75	61	4	27	32	105	23	21	30	9
35.60%	15.43%	12.55%	0.82%	5.56%	6.58%	21.60%	4.73%	4.32%	6.17%	1.85%

**SQ4. 88% of people stated Laramie was a good or great place to live...because...**

SQ 5. Please elaborate on each if you would like.											
Sense of Community	Peaceful- Quiet	Family	High Housing- Living Costs	Weather	More Retail - Businesses	Schools- University	Infrastructure	Outdoors	Bikeable- Walkable	Location	Other
115	76	19	55	29	40	9	20	15	11	21	3
32.67%	21.59%	5.40%	15.63%	8.24%	11.36%	2.56%	5.68%	4.26%	3.13%	5.97%	0.85%

### Issues and Concerns- Key Findings

- Affordability and Cost of housing was the primary concern of paper and online survey respondents.
- 11% note the limited access to retail as concerns for the livability of Laramie.
- 9% Noted concerns about the weather.
- Investment in Streets and Infrastructure was noted by 6.2% and the desire for adaptive reuse/infill development was noted by 5.5%.

### MAKING HOUSING CHOICES

SQ 23. If you were to move in the next 3 years, what type of housing are you interested in moving to? (Check all that apply)		
Value	Percent	Count
2 or 3 BR Single Family Home	34.61%	281
4+ BR Single Family Home	19.58%	159
Townhome or Duplex	8.74%	71
Apartment or Condominium	7.14%	58
Accessory Dwelling Unit (e.g. an apartment over a garage or a basement in a house)	1.35%	11
Manufactured, Mobile, or trailer home	1.85%	15
Live/Work housing arrangement	1.23%	10
I Love my home -- Not interested in moving	19.21%	156
Other - Write In	6.28%	51
<b>TOTALS</b>		<b>812</b>

PAPER SURVEY: Circle the type of housing you would choose to live in		
Value	Percent	Count
Single Family Home	40.38%	21
Duplex or Courtyard Apt.	19.23%	10
Triplex, 4plex, Rowhomes	11.54%	6
Mid-rise, Apartments, Condos	11.54%	6
Multiplex	3.85%	2
Live-work or Above Retail	13.46%	7
<b>TOTALS</b>		<b>52</b>

### Making Housing Choices- Key Findings

- When it comes to where people are currently living 50% are not satisfied with their current cost of living and 38% were dissatisfied with the quality of housing. Most people felt comfortable with the size of their home, the location and access to amenities.
- When it comes to making housing choices cost (95%) and condition (89%) were the highest rated factors. Desirable neighborhood (81%) outranked house size (75%). The ability to walk or bike places was an important factor (61%).
- Proximity to schools (24%), campus (30%) and downtown (31%) were not as important as proximity to work (44%) and recreation (46%).

- About 70% of survey respondents are living in a Single Family Home and 21% in an Townhome, condo or apartment. 30% were renters and 68% were owners.
  - *This is higher than ACS demographics which 43% of owner occupied units.*
  - ***This suggests a survey skew towards ownership of single family homes.***
- About 20% of people are satisfied with their current home. 54% of people would like to move to a Single Family Home. 16% would like to move to a townhome, condo or apartment. Comments suggested some interest in downsizing and some interest in moving to the country with more space.

SQ 24.How satisfied are you with your housing choices? (Please rate each on a scale of 1-5 with 1 being not satisfied and 5 being most satisfied)?				
<b>Cost (Rent or Mortgage is appropriate based on my income...)</b>				
Count	Response	Percent		
90	1	16.89%	50.09%	Not Satisfied
177	2	33.21%		
80	3	15.01%		
109	4	20.45%		
77	5	14.45%	34.90%	Satisfied or Very Satisfied
533				
<b>Size (We have enough space to live comfortably...)</b>				
Count	Response	Percent		
24	1	4.54%		
81	2	15.31%		
89	3	16.82%		
189	4	35.73%		
146	5	27.60%	63.33%	Satisfied or Very Satisfied
529				
<b>Condition of Housing (The quality of the home is to my standard...)</b>				
Count	Response	Percent		
51	1	9.55%	38.58%	
155	2	29.03%		
75	3	14.04%		
154	4	28.84%		
99	5	18.54%	47.38%	Satisfied or Very Satisfied
534				
<b>Proximity to amenities (Close to things I enjoy such as a park or a pool...)</b>				
Count	Response	Percent		
12	1	2.27%		
70	2	13.26%		
74	3	14.02%		
206	4	39.02%		
166	5	31.44%	70.45%	Satisfied or Very Satisfied
528				
<b>Location (I live in an area that supports my lifestyle...)</b>				
Count	Response	Percent		
13	1	2.46%		
43	2	8.14%		
81	3	15.34%		
211	4	39.96%		
180	5	34.09%	74.05%	Satisfied or Very Satisfied
528				

SQ 25.What is most important to you in making your housing choices (Please rate each on a scale of 1-5 with 1 being not important and 5 being very important)				
<b>Cost of Rent or Mortgage</b>				
Count	Response	Percent		
7	1	1.24%		
6	2	1.06%		
17	3	3.00%		
169	4	29.86%		
367	5	64.84%	94.70%	Important or Very Important
566				
<b>Size of Home</b>				
Count	Response	Percent		
6	1	1.15%		
30	2	5.77%		
85	3	16.35%		
294	4	56.54%		
105	5	20.19%	76.73%	Important or Very Important
520				
<b>Condition of Home</b>				
Count	Response	Percent		
2	1	0.36%		
8	2	1.44%		
48	3	8.63%		
264	4	47.48%		
234	5	42.09%	89.57%	Important or Very Important
556				
<b>Proximity to Downtown</b>				
Count	Response	Percent		
132	1	25.58%	50.39%	Not Important
128	2	24.81%		
94	3	18.22%		
107	4	20.74%		
55	5	10.66%	31.40%	Important or Very Important
516				
<b>Proximity to Work</b>				
Count	Response	Percent		
79	1	15.37%	33.27%	
92	2	17.90%		
116	3	22.57%		
168	4	32.68%		
59	5	11.48%	44.16%	Important or Very Important
514				
<b>Proximity to Schools</b>				
Count	Response	Percent		
169	1	34.00%	54.73%	
103	2	20.72%		
102	3	20.52%		
91	4	18.31%		
32	5	6.44%	24.75%	Important or Very Important
497				
<b>Proximity to Campus</b>				
Count	Response	Percent		
184	1	35.45%	55.30%	
103	2	19.85%		
76	3	14.64%		
101	4	19.46%		
55	5	10.60%	30.06%	Important or Very Important
519				
<b>Proximity to Recreation</b>				
Count	Response	Percent		
68	1	13.85%	28.51%	
72	2	14.66%		
122	3	24.85%		
152	4	30.96%		
77	5	15.68%	46.64%	Important or Very Important
491				
<b>Desirable Neighborhood</b>				
Count	Response	Percent		
11	1	2.08%	7.17%	
27	2	5.09%		
61	3	11.51%		
243	4	45.85%		
188	5	35.47%	81.32%	Important or Very Important
530				
<b>Ability to Walk or Bike to Places</b>				
Count	Response	Percent		
72	1	13.90%	27.03%	
68	2	13.13%		
64	3	12.36%		
150	4	28.96%		
164	5	31.66%	60.62%	Important or Very Important
518				