

HOUSING

Introduction

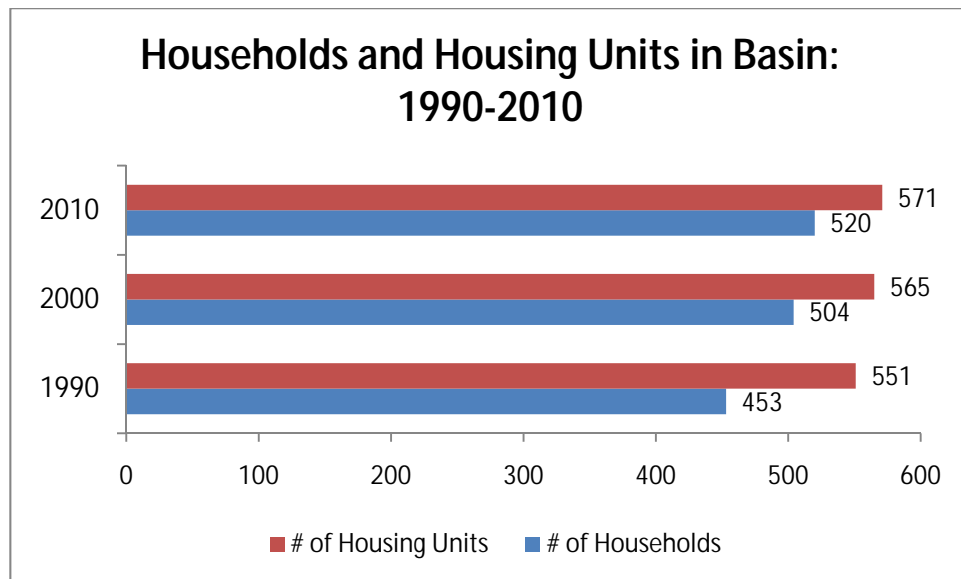
In developing this master plan, comments from the community identified housing issues – need for additional housing units, for rental units, for addressing deteriorating units. To date there has been no specific housing study in Basin. The following presents information on existing housing stock, housing affordability, and provides an elemental forecast of housing needs through 2030.

Existing Housing

The following information for Basin comes from two different U.S. Census Bureau data sources. The 2010 census, which was a survey of 100% of the population, is the source for the information under the heading “Housing Numbers and Occupancy.” The American Community Survey, which is an on-going random sample survey with data released every five years, is the source of the information under the heading “Housing Characteristics – Housing Type, Age, Condition.” (US Census Bureau, 2010 census)

Housing Numbers and Occupancy

Between 1990 and 2010, the number of households increased by 67, however, the number of housing units increased by only about one third of that amount.



The number of households is the same as the number of occupied housing units. Consequently, the number of vacant units in 2010 was 51 (571 total units less 520 occupied units).

2010 Vacant Housing Status in Basin		
	#	%
Vacant housing units	51	8.9
For rent	11	1.9
Rented, not occupied	1	0.2
For sale only	8	1.4
Sold, not occupied	1	0.2
For seasonal, recreational, or occasional use	9	1.6
All other vacants	21	3.7
Homeowner vacancy rate [a]	2%	(X)
Rental vacancy rate [b]	7.30%	(X)
X Not applicable.		
[a] The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant "for sale." It is computed by dividing the total number of vacant units "for sale only" by the sum of owner-occupied units, vacant units that are "for sale only," and vacant units that have been sold but not yet occupied; and then multiplying by 100.		
[b] The rental vacancy rate is the proportion of the rental inventory that is vacant "for rent." It is computed by dividing the total number of vacant units "for rent" by the sum of the renter-occupied units, vacant units that are "for rent," and vacant units that have been rented but not yet occupied; and then multiplying by 100.		
Source: U.S. Census Bureau, 2010 census, Table DP-1		

Basin has a high rate of home-ownership. In 2010, 74% of all occupied housing units were owned and 26% were rental units. A total of 879 persons lived in 382 owner-occupied housing units. A total of 302 renters lived in 138 rental units.

Housing Characteristics – Housing Type, Age, Condition

Of the total housing in Basin between 2005 and 2009, 75 percent was in single-unit structures, 16 percent was in multi-unit structures, and 9 percent was mobile homes. Six percent of the housing units were built since 1990. (American Community Survey, 2005-2009)

Housing condition was identified as an issue through the community involvement process of the 2011 Community Assessment and the master planning process. Census data do not assess housing condition, but information is collected on the age of structures. The following table includes the margins of error

for each estimate.¹ Even with these margins of error, it is clear that much of the housing stock was built prior to 1980. A relative boom of construction occurred between 1970 and 1979, a time of major housing development across the nation, but was a period where many homes were of lesser quality and durability.

Age of Housing Units in Basin		
	Estimate	Margin of Error
Total housing units	584	+/-77
Built 2005 or later	3	+/-6
Built 2000 to 2004	0	+/-119
Built 1990 to 1999	32	+/-35
Built 1980 to 1989	50	+/-27
Built 1970 to 1979	136	+/-51
Built 1960 to 1969	51	+/-27
Built 1950 to 1959	70	+/-26
Built 1940 to 1949	39	+/-26
Built 1939 or earlier	203	+/-61
Source: American Community Survey (2005-2009)		

Housing Affordability

A standard measure for housing affordability is the point at which housing costs exceed 30% of monthly income. Between 2005 and 2009, median monthly housing costs for mortgaged owners was \$792, nonmortgaged owners \$254, and renters \$454. Thirty-four percent of owners with mortgages, 5 percent of owners without mortgages, and 21 percent of renters in Basin town spent 30 percent or more of household income on housing. (American Community Survey, 2005-2009)

¹ The American Community Survey replaces the decennial census “long-form” survey that provided detailed information on housing, income, employment, etc., once every 10 years. The American Community Survey is an on-going random sample survey of the population, intended to provide more frequent updates on the population than the decennial census. For towns the size of Basin, the random sample survey results are released every five years and represent an average over the five-year period, rather than a count at a specific point in time. Because the surveys are based on a random sample, the results are presented with margins of error based on a 90% confidence level. The margins of error represent the brackets of reliability for the results. For example, an estimate of \$20,000 for per capita income, with a margin of error of +/- \$3,000 indicates that there is a 90% likelihood (confidence level) that the actual per capita income falls somewhere between \$17,000 and \$23,000. All random sample surveys have some sort of margin of error, although it is not always presented with the estimates. The American Community Survey results display the margins of error for each estimate.

Future Housing Needs

The Wyoming Housing Database Partnership produces housing needs forecasts every two years. These analyses do not, however, include specific information for towns the size of Basin. Based on the estimated population projection (in the Population section of this plan) of 50 to 70 additional persons per decade over the next twenty years, and 2010 Basin average household size of 2.27, an additional 44 to 61 housing units would be needed by 2030. Actual demand for specific types of housing (single family, multi-unit) will depend on a number of factors including the characteristics of the new persons (age, family composition, owner/renter preference). In addition, it is possible that there is some existing “pent-up” demand, given the increase in households has far outpaced the increase in housing units over the past 20 years. And of course, there is no crystal ball for the future; forecasts need to be revised on the latest and most detailed information available. There are resources in the state of Wyoming to assist with housing needs analyses.

Conclusions

There are many nice homes and neighborhood areas in Basin. There are also some housing challenges – deteriorated housing in need of rehabilitation and possible existing and likely future need for additional housing and/or replacement housing. Although median housing costs appear affordable when compared to other markets elsewhere in the nation, housing cost is still a burden to more than one-third of homeowners and one-fifth of renters. Basin will need to examine housing needs closely as part of an overall plan to improve the town and strengthen the economy.

Sources:

American Community Survey. (2005-2009). *American FactFinder*. Retrieved July-August 2011

US Census Bureau. (2010 census). *American FactFinder2*. Retrieved July-August 2011, from <http://factfinder2.census.gov/faces/nav/jsf/pages/index.xhtml>