

## TETON COUNTY

### POPULATION

The Census Bureau's intercensal estimates indicate that Teton County's population increased by 11.64 percent between 2000 and 2008, from 18,251 to 20,376. This rate compares to a statewide population growth of 11.64 percent over the period. These data are presented in Table II.20.1, below.

<b>Table II.20.1</b>				
<b>Population Estimates for Wyoming and Teton County</b>				
<b>Census 2000, 2001 - 2008 Intercensal Estimates</b>				
<b>Subject</b>	<b>Wyoming</b>	<b>% Change from 2000</b>	<b>Teton County</b>	<b>% Change from 2000</b>
<b>Population</b>				
2000 Census	493,782	.	18,251	.
July 2001 Estimate	492,924	-0.17	18,578	1.79
July 2002 Estimate	496,969	0.65	18,699	2.45
July 2003 Estimate	499,056	1.07	18,852	3.29
July 2004 Estimate	502,816	1.83	19,184	5.11
July 2005 Estimate	506,007	2.48	19,264	5.55
July 2006 Estimate	512,573	3.81	19,588	7.33
July 2007 Estimate	523,252	5.97	19,958	9.35
July 2008 Estimate	532,668	7.88	20,376	11.64

### MIGRATION

Total population change is a combination of births, deaths and the net migration of those arriving in and leaving the state. The result of births minus deaths is termed the "natural increase." As calculated from data seen in Table II.20.2, at right, from April 2000 to July 2008, Teton County's natural increase was estimated to be 1,437 people. Teton County has been experiencing net in-migration, with over 688 persons arriving in the county in the last eight years.<sup>135</sup>

The Wyoming driver's license exchange data for Teton County indicate a net change of 212 persons during the first half of 2009. The driver's license total exchanges for the last nine and one-half years for Teton County are presented in Table II.20.3, on the following page, which indicate a net increase of 4,454 persons over the period.

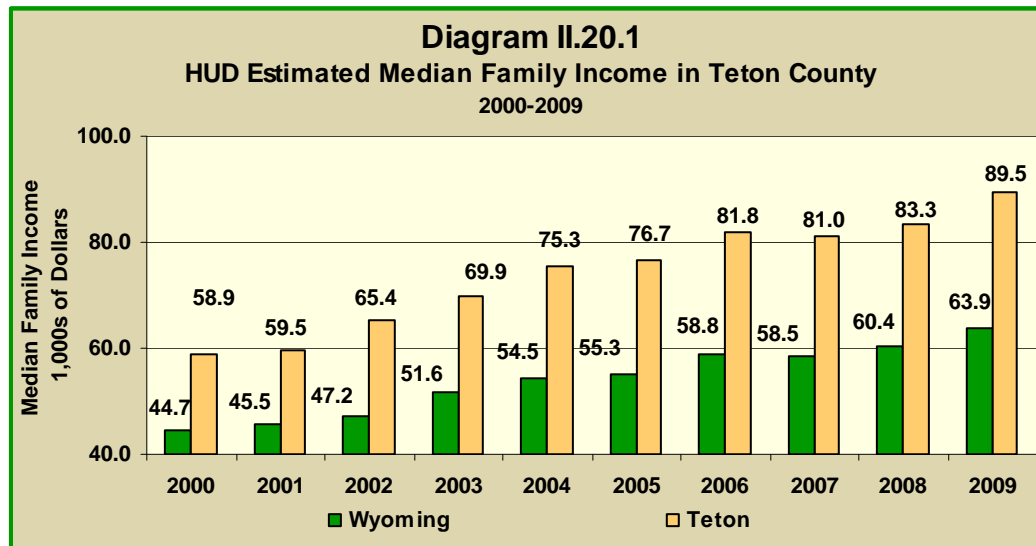
<b>Table II.20.2</b>	
<b>Teton County Population Change</b>	
<b>Census 1980 - 7/2008</b>	
<b>1980 Population</b>	<b>9,355</b>
Natural Increase 80-90	1,481
Net Migration 80-90	336
<b>1990 Population</b>	<b>11,172</b>
Natural Increase 90-00	1,160
Net Migration 90-00	5,919
<b>2000 Population</b>	<b>18,251</b>
Natural Increase 00-08	1,437
Net Migration 00-08	688
<b>2008 Population Estimate</b>	<b>20,376</b>

<sup>135</sup> Net migration includes a residual, a change the Census Bureau has not attributed to any cause.

<b>Table II.20.3</b>			
<b>Driver's Licenses Exchanged and Surrendered in Teton County</b>			
<b>2000 - 2008</b>			
<b>Year</b>	<b>In-Migrants</b>	<b>Out-Migrants</b>	<b>Net Change</b>
2000	1,485	874	611
2001	1,399	827	572
2002	1,305	729	576
2003	1,082	655	427
2004	1,177	907	270
2005	1,148	844	304
2006	1,231	770	461
2007	1,266	816	450
2008	1,324	753	571
2009	588	376	212
<b>Total</b>	<b>12,005</b>	<b>7,551</b>	<b>4,454</b>

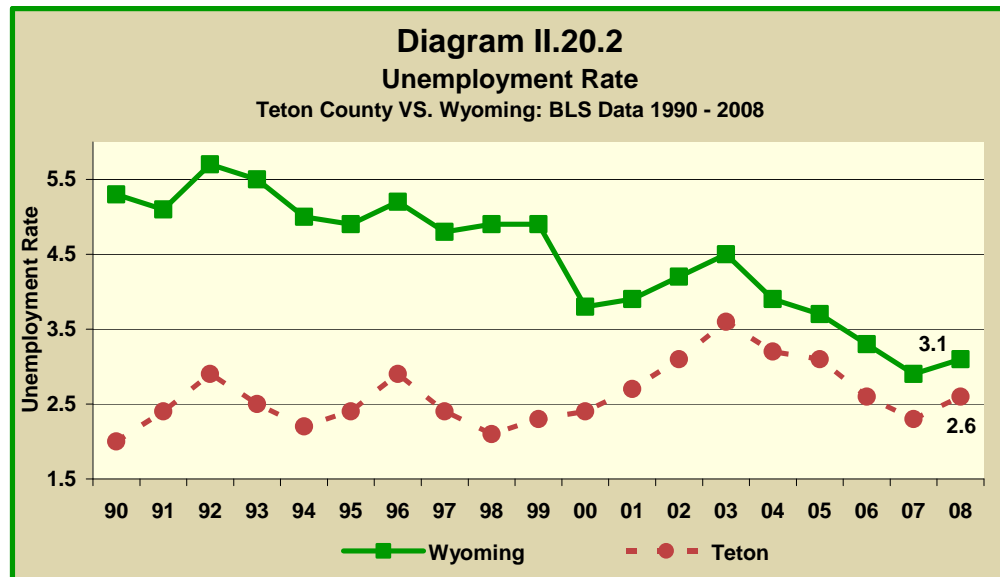
## ECONOMICS

The HUD estimated median family income (MFI) for Teton County was \$89,500 in 2009.<sup>136</sup> This compares to Wyoming's MFI of \$63,900. Diagram II.20.1, below, illustrates the estimated MFI for the years 2000 through 2009.



Labor force and employment statistics were derived from Bureau of Labor Statistics (BLS) data. Teton County's labor force, defined as the number of people working or actively seeking work, increased by 140 persons, from 14,468 in 2007 to 14,608 in 2008. Employment increased by 90 persons. Unemployment, therefore, increased by 50 persons and the unemployment rate, the number of unemployed persons as a percentage of the labor force, increased from 2.3 percent in 2007 to 2.6 in 2008. Teton County continued to enjoy better labor force utilization than the state of Wyoming, as seen in Diagram II.20.2, on the following page.

<sup>136</sup> Starting from the year 2003 HUD MFI estimates were re-benchmarked using 2000 census income limits, hence the unusual increase in estimates compared to earlier years.



The BLS, in conjunction with the State Employment Security Agencies (SESAs), produces the Quarterly Census of Employment and Wages (QCEW), which reports monthly data on employment and quarterly data on wages and number of business establishments.

QCEW employment data represents the number of workers who worked during or received pay for the pay period. Members of the armed forces, the self-employed, proprietors, domestic workers and unpaid family workers are not included in QCEW estimates. As seen in Table II.20.4 below, annual total monthly employment increased by 2.80 percent between 2006 and 2007, changing from a total of 17,943 to 18,445 workers. Preliminary 2008 estimates indicate an increasing trend with employment falling to 20,332 persons in September.

<b>Table II.20.4</b> <b>Teton County Total Monthly Employment</b> <b>BLS Quarterly Census of Employment and Wages, 2001 – 2008p</b>								
Year	2001	2002	2003	2004	2005	2006	2007	2008p
Jan	15,496	14,905	15,436	15,457	15,750	16,580	17,341	17,945
Feb	15,462	14,884	15,372	15,365	15,756	16,671	17,287	18,061
Mar	15,374	14,863	15,252	15,292	15,741	16,718	17,292	17,896
Apr	14,664	14,332	14,661	14,912	15,291	15,704	16,097	16,574
May	16,145	15,844	15,656	15,556	16,112	16,668	17,182	18,209
Jun	19,642	19,474	18,975	19,136	19,583	20,591	20,836	21,860
Jul	20,632	20,743	19,993	20,138	20,630	21,605	21,794	22,353
Aug	20,494	20,402	19,847	19,994	20,542	21,300	21,576	22,062
Sep	18,447	18,791	18,052	18,358	18,989	19,492	20,207	20,332
Oct	15,311	15,769	15,305	16,137	17,001	17,172	17,763	.
Nov	13,898	14,433	14,378	14,516	15,014	15,599	16,172	.
Dec	15,264	15,821	15,626	15,900	16,601	17,211	17,790	.
Annual	16,736	16,688	16,546	16,730	17,251	17,943	18,445	.
% Change	.	-0.29	-0.85	1.11	3.11	4.01	2.80	.

The QCEW also reports average weekly wages, which represent total compensation paid during the calendar quarter, regardless of when services were performed. As seen in Table II.20.5, at right, annual average weekly wages increased by 4.55 percent between 2006 and 2007, changing from a total of \$682 to \$713.

Total business establishments reported by the QCEW are displayed in Table II.20.6. Annual establishments increased by 2.00 percent between 2006 and 2007, changing from a total of 2,099 to 2,141 establishments. Preliminary 2008 estimates indicate an increase, with establishments rising to 2,188 in the third quarter of 2008.

The Bureau of Economic Analysis (BEA) also measures employment. Here it is defined as the total number of full- and part-time jobs by place of work. In 2007, the latest year available for the data, Teton County recorded 27,231 jobs. Total real personal income, comprising all wage and salary earnings, proprietorship income, dividends, interest, rents and transfer payments, adjusted for place of residence, was \$2,705,167,000, and real per capita income was \$135,543 in 2007. This compares with a statewide average real per capita income of \$48,045. Average earnings per job in the County were \$41,321 in 2007, while Wyoming average earnings per job were \$43,407.<sup>137</sup>

## HOUSING

The Census Bureau estimates that total housing units saw an increase of 20.51 percent in Teton County between 2000 and 2008, from 10,267 to 12,373. This compares to a 10.07 percent estimated increase statewide, as seen in Table II.20.7, below.

<b>Table II.20.7</b> <b>Housing Unit Estimates for Wyoming and Teton County</b> <b>Census 2000, 2001 - 2008 Intercensal Estimates</b>				
Subject	Wyoming	% Change from 2000	Teton County	% Change from 2000
2000 Census	223,854	.	10,267	.
July 2001 Estimate	225,959	0.94	10,661	3.84
July 2002 Estimate	227,773	1.75	10,860	5.78
July 2003 Estimate	229,637	2.58	11,041	7.54
July 2004 Estimate	232,556	3.89	11,316	10.22
July 2005 Estimate	235,654	5.27	11,597	12.95
July 2006 Estimate	239,175	6.84	11,887	15.78
July 2007 Estimate	242,332	8.25	12,160	18.44
July 2008 Estimate	246,393	10.07	12,373	20.51

<sup>137</sup> Section D of Volume II, Technical Appendix provides additional BEA data for years 1969 through 2007.

According to the Wyoming cost of living index, average apartment rent in Teton County increased by 35.4 percent, from \$1,004 in fourth quarter 2007 to \$1,359 in fourth quarter 2008. Detached single-family home rents increased by 17.8 percent. Rents for mobile homes on a lot increased by 4.9 percent, and rents for mobile home lots remained unchanged.

Teton County rental prices have experienced average annualized increases of 6.3 percent per year for apartments, 7.2 percent per year for houses, 3.6 percent per year for mobile homes plus a lot and 5.0 percent per year for mobile home lots since fourth quarter 1986 through fourth quarter 2008. These figures compare to state average annualized increases in rental prices of 3.5 percent for apartments, 4.4 percent for houses, 3.6 percent for mobile homes plus a lot and 2.8 percent for mobile home lots, over the same period. Table II.20.8, at right, presents the Teton County data for each rental type.

The U.S. Census Bureau reports building permit authorizations and “per unit” valuation of building permits by county annually. Single-family construction usually represents most residential development in the County. Single-family building permit authorizations in Teton County decreased from 179 in 2007 to 166 in 2008. Total residential units authorized decreased from 232 in 2007 to 216 in 2008.

The real value of single-family building permits decreased from \$977,940 in 2007 to \$957,320 in 2008. The value over the past several years, in real dollars, has fluctuated from a high of \$977,940 in 2007 to a low of \$464,580 in 2003. These figures compare to the state average eight-year high of \$259,470 in 2000 and an eight-year low of \$175,810 in 2003. Additional details of permit activity and per unit valuations are given in Table II.20.9, on the following page.

<b>Table II.20.8</b> <b>Wyoming Cost of Living Index for Teton County</b> <b>Rental Housing Costs, 1969 – 2008</b>				
Quarter Year	Apartments	Mobile Home Lot	House	Mobile Home
Q4.86	353	114	431	326
Q2.87	367	128	478	270
Q4.87	366	128	431	331
Q2.88	387	142	501	315
Q4.88	407	140	457	349
Q2.89	425	137	475	371
Q4.89	438	147	585	374
Q2.90	475	148	716	579
Q4.90	542	153	886	475
Q2.91	496	167	928	568
Q4.91	590	195	992	405
Q2.92	569	190	1,042	475
Q4.92	656	170	906	475
Q2.93	643	173	1,009	523
Q4.93	656	173	1,159	.
Q2.94	713	208	1,130	693
Q4.94	705	211	1,061	638
Q2.95	684	211	1,051	.
Q4.95	711	211	1,029	691
Q2.96	721	208	1,077	.
Q4.96	701	212	1,034	748
Q2.97	682	248	1,053	785
Q4.97	750	240	1,152	610
Q2.98	728	269	1,078	728
Q4.98	766	285	1,257	610
Q2.99	674	288	1,247	638
Q4.99	699	309	1,435	621
Q2.00	625	313	1,426	618
Q4.00	817	294	1,451	599
Q2.01	883	294	1,473	602
Q4.01	905	313	1,463	640
Q2.02	973	319	1,447	630
Q4.02	1,019	295	1,386	634
Q2.03	955	363	1,369	632
Q4.03	965	367	1,422	629
Q2.04	963	295	1,491	669
Q4.04	1,084	307	1,397	657
Q2.05	1,126	300	1,477	654
Q4.05	1,015	300	1,464	638
Q2.06	1,074	308	1,549	641
Q4.06	1,024	308	1,667	671
Q2.07	1,046	320	1,782	697
Q4.07	1,004	333	1,703	671
Q2.08	1,413	320	2,041	705
Q4.08	1,359	333	2,006	704

<b>Table II.20.9</b> <b>Building Permits and Valuation in Teton County</b> <b>1980 - 2008</b>								
Year	Authorized Construction in Permit Issuing Areas					WCDA		Per Unit Valuation, 1000s of Real 2008 Dollars
	Single-Family Units	Duplex Units	Tri- and Four-Plex Units	Multi-Family Units	Total Units	Tax Credit Projects	HOME Projects	Single-Family Units
1980	172	8	32	56	268	.	.	104.43
1981	129	6	8	37	180	.	.	126.35
1982	81	2	.	51	134	.	.	193.33
1983	113	2	4	47	166	.	.	157.99
1984	113	4	53	.	170	.	.	131.30
1985	38	.	.	25	63	.	.	186.49
1986	67	8	10	.	85	.	.	167.67
1987	89	6	.	.	95	.	.	194.84
1988	162	4	4	28	198	.	.	173.55
1989	253	12	.	.	265	27	.	181.74
1990	245	8	26	54	333	.	.	193.25
1991	134	.	8	16	158	.	.	233.94
1992	243	4	8	.	255	.	.	215.72
1993	255	4	13	.	272	.	.	266.93
1994	235	8	.	34	277	.	.	280.34
1995	140	8	3	36	187	.	.	268.47
1996	150	2	19	6	177	.	10	258.48
1997	198	6	.	.	204	25	.	368.82
1998	300	4	.	.	304	.	.	421.21
1999	241	2	37	52	332	.	.	554.22
2000	257	18	3	48	326	.	4	751.89
2001	150	.	6	55	211	.	.	642.11
2002	131	6	16	44	197	.	.	564.58
2003	172	50	25	45	292	.	.	468.93
2004	204	18	31	48	301	24	6	646.98
2005	208	10	35	55	308	25	6	703.80
2006	180	10	36	65	291	.	6	768.22
2007	179	4	3	46	232	.	.	977.94
2008	166	4	6	40	216	.	.	977.32

The average sales price of existing, detached, single-family homes was provided by the County Assessor's office. In 2008, the average sales price in Teton County was \$1,829,237. This represented an increase of 26.9 percent from the previous year. In contrast, the state of Wyoming's average was \$256,045, a decrease of 3.4 percent over the previous year. A comparison of average sales prices between 1999 and 2008 is displayed in Table II.20.10, below.

<b>Table II.20.10</b> <b>Average Sales Prices in Teton County and Wyoming</b> <b>Assessor Data, 1999 - 2008</b>				
Year	Teton County Average Price (\$)	Teton County Annual % Change	Wyoming Average Price	Wyoming Annual % Change
1999	365,909	-2.39	101,517	4.76
2000	422,897	15.57	111,437	9.77
2001	460,240	8.83	116,469	4.52
2002	434,110	-5.68	121,140	4.01
2003	463,015	6.66	132,708	9.55
2004	495,500	7.02	142,501	7.38
2005	551,265	11.25	159,776	12.12
2006	806,287	46.26	187,869	17.58
2007	1,441,115	78.7	265,044	41.08
2008	1,829,237	26.9	256,045	-3.4



The Wyoming Rental Vacancy Survey has been completed seventeen times semiannually during the past nine years, with the most recent conducted in June, 2009.<sup>138</sup> During June of 2009, a total of 48 surveys were completed by property managers in Teton County. Of the 983 rental units surveyed, 114 were vacant, indicating a vacancy rate of 11.60 percent. This rate compares to a 0.00 percent vacancy rate one year ago and a statewide June 2009 vacancy rate of 6.06 percent. The jump in the vacancy rate can be attributed to the economic slow down. As more people lose their jobs they qualify for low income housing which increases the amount of available market rate rental units. The majority of the available units were reported by one rental agency, which artificially inflates the vacancy rate. However when contacted, the agency reported bad economic conditions and rising unemployment as the primary force behind the weakened demand for rentals.

<b>Table II.20.11</b> <b>Semi-Annual Rental Vacancy Survey</b> <b>Teton County 2001- 2008</b>				
Year	Sample	Total Units	Vacant Units	Vacancy Rate
2001a	7	529	3	0.57
2001b	7	580	29	5.00
2002a	6	517	2	0.39
2002b	13	621	44	7.09
2003a	17	768	26	3.39
2003b	22	1,071	78	7.28
2004a	25	1,114	23	2.06
2004b	20	1,066	90	8.44
2005a	15	800	13	1.63
2005b	16	692	43	6.21
2006a	16	717	5	0.70
2006b	18	807	8	0.99
2007a	14	776	14	1.80
2007b	19	955	28	2.93
2008a	21	453	0	0.00
2008b	31	947	70	7.39
2009a	48	983	114	11.60

The fiscal year 2009 Housing Needs Assessment Survey, fielded by the Wyoming Department of Transportation, had 55 respondents in Teton County. Of the incoming population who were unsatisfied with their current housing, 75.0 percent said they were seeking to own a home and 25.0 percent wished to rent. Of those seeking to own a home, 54.5 percent wished to buy existing units, of which no respondents sought homes for less than \$50,000, 50 percent sought homes in the range of \$50,000 to \$99,999, and 50 percent sought housing for more than \$100,000. The remainder of those seeking to own a home, 45.5 percent, wished to build, of which all respondents expected to build for more than \$100,000. Additional survey data are presented in Section C of Volume II, Technical Appendix.

Of those currently renting or seeking to rental 25.0 percent of respondents hoped to spend in the range of \$475 and \$599 per month, and the remainder, 75.0 percent anticipated spending more than \$600. Additional survey data are presented in Section C of Volume II, Technical Appendix.

The Wyoming Community Development Authority (WCDA) began purchasing home loans in 1978, to provide affordable housing in Wyoming. There were a total of 771 loans purchased in Teton County during 1979-2009, with 14 in fiscal 2009. The average home size over the period was 1,131 square feet and 829 square feet on average in fiscal 2009. For homes receiving a WCDA loan in fiscal 2009, the average year a home was built was 2004. The average household income in fiscal 2009 in nominal terms, without the effects of inflation being taken into consideration, was \$50,358. The average purchase price in fiscal 2009 was \$178,036. In fiscal 2009, no loans purchased were for new construction, and 50.0 percent had female heads of household. Fiscal year data over the entire operating history of the WCDA can be found in the August 2009 Volume II, Technical Appendix, Section E.

<sup>138</sup>Those signified as 'a' in the "year" column of Table II.20.11 are conducted in June/July of each year. Those signified as 'b' are conducted each November/December. Conducting the surveys in June and December of each year allows one to view the prospective seasonality of vacancy rates, as well as year-to-year changes.

