

TETON COUNTY

DEMOGRAPHICS

The Census Bureau's intercensal estimates indicate that Teton County's population increased from 18,251 in 2000 to 20,376 in 2008 or by 11.64 percent. This compares to a statewide population growth of 7.88 percent over the period.¹¹⁹ The number of people from 15 to 24 years of age declined by 26.55 percent, and the number of people from 25 to 44 years of age increased by 3.02 percent. The white population increased by 10.98 percent, while the black population increased by 94.29 percent. The Hispanic population changed from 1,185 to 2,540 people between 2000 and 2008, an increase of 114.35 percent. These data are presented in Table II.20.1, below.

Table II.20.1 Profile of Population Characteristics Wyoming vs Teton County, Census 2000 and 2008 Intercensal Estimates						
Subject	Wyoming			Teton County		
	Census 2000	July 2008	% Change	Census 2000	July 2008	% Change
Population	493,782	532,668	7.88	18,251	20,376	11.64
Age						
Under 14 years	103,443	106,195	2.66	2,985	3,500	17.25
15 to 24 years	75,358	76,242	1.17	2,437	1,790	-26.55
25 to 44 years	138,619	137,338	-0.92	6,994	7,205	3.02
45 to 54 years	74,079	82,508	11.38	3,039	3,462	13.92
55 to 64 years	44,590	64,771	45.26	1,532	2,657	73.43
65 & over	57,693	65,614	13.73	1,264	1,762	39.40
Race						
White	469,423	500,001	6.51	17,845	19,804	10.98
Black	3,942	6,884	74.63	35	68	94.29
American Indian and Alaskan Native	11,410	13,555	18.80	98	107	9.18
Asian	2,904	3,828	31.82	119	168	41.18
Native Hawaiian or Pacific Islander	329	512	55.62	6	6	0.00
Two or more races	5,774	7,888	36.61	148	223	50.68
Ethnicity (of any race)						
Hispanic or Latino	31,669	41,162	29.98	1,185	2,540	114.35

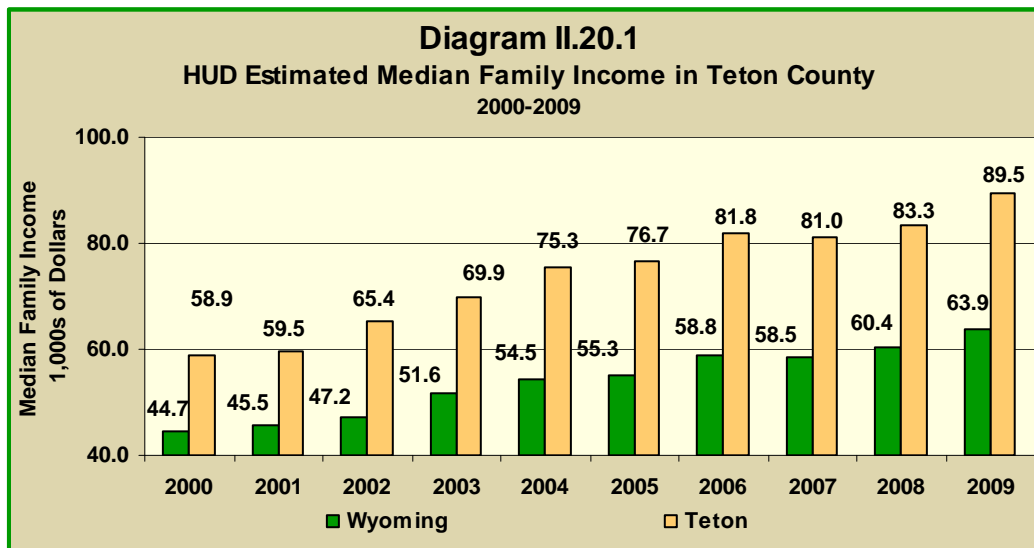
The Wyoming driver's license exchange data for Teton County indicate a net change of 536 persons during 2009. The driver's license total exchanges for the last ten years for Teton County are presented in Table II.20.3, below, which indicate a net increase of 4,778 persons over the period.

Table II.20.3 Driver's Licenses Exchanged and Surrendered in Teton County 2000 - 2008			
Year	In-Migrants	Out-Migrants	Net Change
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	1,237	701	536
Total	12,654	7,876	4,778

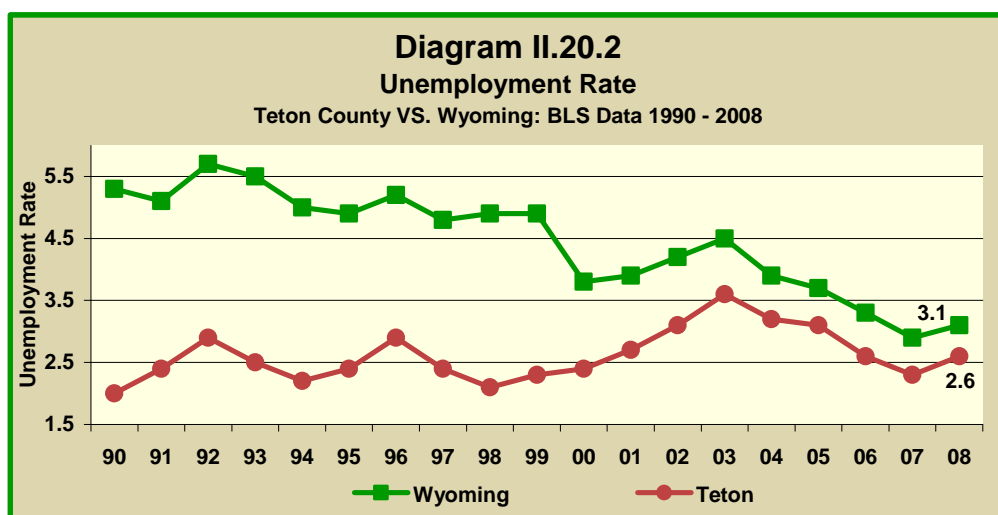
¹¹⁹ On December 22, 2009, the Census Bureau released a statewide population estimate for 2009, indicating that the population increased to 544,270.

ECONOMICS

The HUD estimated median family income (MFI) for Teton County was \$89,500 in 2009.¹²⁰ 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, as seen in Diagram II.20.2.



¹²⁰ 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 2.50 percent between 2007 and 2008, changing from a total of 18,445 to 18,906 workers. Preliminary 2009 estimates indicate an increasing trend with employment rising to 19,758 persons in June.

Table II.20.4									
Teton County Total Monthly Employment									
BLS Quarterly Census of Employment and Wages, 2001 – 2009p									
Year	2001	2002	2003	2004	2005	2006	2007	2008	2009p
Jan	15,496	14,905	15,436	15,457	15,750	16,580	17,341	17,945	17,134
Feb	15,462	14,884	15,372	15,365	15,756	16,671	17,287	18,061	16,833
Mar	15,374	14,863	15,252	15,292	15,741	16,718	17,292	17,896	16,611
Apr	14,664	14,332	14,661	14,912	15,291	15,704	16,097	16,575	15,167
May	16,145	15,844	15,656	15,556	16,112	16,668	17,182	18,209	16,585
Jun	19,642	19,474	18,975	19,136	19,583	20,591	20,836	21,860	19,758
Jul	20,632	20,743	19,993	20,138	20,630	21,605	21,794	22,404	.
Aug	20,494	20,402	19,847	19,994	20,542	21,300	21,576	22,113	.
Sep	18,447	18,791	18,052	18,358	18,989	19,492	20,207	20,373	.
Oct	15,311	15,769	15,305	16,137	17,001	17,172	17,763	18,061	.
Nov	13,898	14,433	14,378	14,516	15,014	15,599	16,172	16,024	.
Dec	15,264	15,821	15,626	15,900	16,601	17,211	17,790	17,353	.
Annual	16,736	16,688	16,546	16,730	17,251	17,943	18,445	18,906	.
% Change	.	-0.29	-0.85	1.11	3.11	4.01	2.80	2.50	.

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 4.63 percent between 2007 and 2008, changing from a total of \$713 to \$746.

Table II.20.5						
Average Weekly Wages in Teton County						
BLS Quarterly Census of Employment and Wages, 2001 – 2009p						
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	% Change
2001	513	491	497	700	544	.
2002	535	514	521	667	556	2.21
2003	562	535	552	716	588	5.76
2004	599	568	563	701	604	2.72
2005	614	596	639	688	634	4.97
2006	659	636	663	775	682	7.57
2007	690	685	679	811	713	4.55
2008	745	717	732	799	746	4.63
2009p	741	702

Total business establishments reported by the QCEW are displayed in Table II.20.6. Annual establishments increased by 1.54 percent between 2007 and 2008, changing from a total of 2,141 to 2,174 establishments. Preliminary 2009 estimates indicate a decrease, with establishments falling to 2,164 in the second quarter of 2009.

The Bureau of Economic Analysis (BEA) also measures employment, defined as the total number of full- and part-time jobs by place of work. In 2007, the most recent year for which data are available, 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 \$47,740. Average earnings per job in the County were \$41,321 in 2007, while Wyoming average earnings per job were \$44,409.

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.

Table II.20.7 Housing Unit Estimates for Wyoming and Teton County Census 2000, 2001 - 2008 Intercensal Estimates				
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

Table II.20.6 Number of Establishments in Teton County BLS Quarterly Census of Employment and Wages, 2001 – 2009p						
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	% Change
2001	1,838	1,874	1,875	1,869	1,864	.
2002	1,852	1,904	1,920	1,947	1,906	2.25
2003	1,914	1,932	1,963	1,975	1,946	2.10
2004	1,967	1,997	1,995	2,010	1,992	2.36
2005	1,997	2,037	2,056	2,061	2,038	2.31
2006	2,058	2,095	2,120	2,121	2,099	2.99
2007	2,114	2,145	2,148	2,157	2,141	2.00
2008	2,155	2,183	2,179	2,180	2,174	1.54
2009p	2,154	2,164

According to the Wyoming cost of living index, average apartment rent in Teton County decreased by 6.0 percent, from \$1,413 in second quarter 2008 to \$1,328 in second quarter 2009. Detached single-family home rents decreased by 7.8 percent. Rents for mobile homes on a lot increased by 5.5 percent, and rents for mobile home lots increased by 2.5 percent.

Teton County rental prices have experienced average annualized increases of 6.2 percent per year for apartments, 6.9 percent per year for houses, 3.8 percent per year for mobile homes plus a lot and 4.9 percent per year for mobile home lots since fourth quarter 1986 through second quarter 2009. These figures compare to state average annualized increases in rental prices of 3.7 percent for apartments, 4.4 percent for houses, 3.8 percent for mobile homes plus a lot and 3.4 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 high of \$259,470 in 2000 and 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.

Table II.20.8 Wyoming Cost of Living Index for Teton County Rental Housing Costs, 1969 – 2009				
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
Q2.09	1,328	328	1,881	744

Table II.20.9 Building Permits and Valuation in Teton County 1980 - 2008								
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.

Table II.20.10 Average Sales Prices in Teton County and Wyoming Assessor Data, 1999 - 2008				
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 eighteen times semiannually during the past nine years, with the most recent conducted in December 2009.¹²¹ During December 2009, a total of 68 surveys were completed by property managers in Teton County. Of the 941 rental units surveyed, 147 were vacant, indicating a vacancy rate of 15.62 percent. This rate compares to a 7.39 percent vacancy rate one year ago and a statewide December 2009 vacancy rate of 6.78 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.

Table II.20.11 Semi-Annual Rental Vacancy Survey Teton County 2001- 2008				
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
2009b	68	941	147	15.62

The calendar year 2009 Housing Needs Assessment Survey, fielded by the Wyoming Department of Transportation, had 168 respondents in Teton County. Of the incoming population who were unsatisfied with their current housing, 70.4 percent said they were seeking to own a home and 29.6 percent wished to rent. Of those seeking to own a home, 75.0 percent wished to buy existing units, of which 25.0 percent sought homes in the range of \$50,000 to \$99,999 and 75.0 percent sought housing for more than \$100,000. The remainder of those seeking to own a home, 25.0 percent, wished to build, of which 33.3 percent anticipated spending between \$50,000 and \$100,000 and 66.7 percent spending above \$100,000.

Of those seeking to rent, 12.5 percent of respondents hoped to spend below \$365, 12.5 percent expected 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.

2010 HOUSING NEEDS FORECAST

Three alternative housing forecasts were prepared: a *moderate growth* scenario, a *strong growth* scenario, and a *very strong growth* scenario. While all three predictions are available in the *2010 Wyoming Housing Needs Forecast*, only the *strong growth* forecast is presented. The forecast of household formation by tenure was segmented by income, as a percentage of median family income (MFI). The income groupings for the counties were separated into five categories: 0 to 30 percent, 31 to 50 percent, 51 to 80 percent, 81 to 95 percent and more than 95 percent of median family income.

The household forecast indicates a total increase of 7,911 households in Teton County, from 7,688 in 2000 to 15,599 in 2030. Homeowners are expected to increase from 4,215 in 2000 to 9,139 by 2030. Renters are anticipated to increase from 3,473 in 2000 to 6,460 in 2030.

¹²¹Those 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.

Homeownership from the year 2000 to 2030 is expected to increase by 302 households for homeowners with extremely low incomes, 30 percent or less of MFI. Homeownership for those with incomes from 31 to 50 percent of MFI is expected to increase by 378 households and to increase by 768 for those with 51 to 80 percent of MFI.

Rental demand from the year 2000 to 2030 is expected to increase by 421 households for renters with extremely low incomes, 30 percent or less of MFI. Further, rental demand for those with 31 to 50 percent of MFI is expected to increase by 507 households over the period. Table II.20.11, below, provides details of the household forecast by tenure and income.

Table II.20.11						
Strong Growth Household Forecast by Tenure and Income						
Teton 2000 Through 2030						
Year	0-30%	31-50%	51-80%	81-95%	96+%	Total
Homeowners by Percent of Median Family Income						
2000	259	324	657	327	2,648	4,215
2005	294	368	746	371	3,006	4,785
2010	342	428	868	432	3,498	5,568
2015	393	491	997	496	4,017	6,395
2020	446	558	1,133	564	4,564	7,265
2025	502	628	1,275	635	5,138	8,179
2030	561	702	1,425	709	5,741	9,139
Renters by Percent of Median Family Income						
2000	490	589	808	337	1,248	3,473
2005	493	592	812	339	1,255	3,491
2010	556	668	917	382	1,416	3,939
2015	642	772	1,059	442	1,635	4,550
2020	730	878	1,204	503	1,860	5,175
2025	820	986	1,353	564	2,089	5,812
2030	911	1,096	1,503	627	2,322	6,460
Total Households by Percent of Median Family Income						
2000	749	913	1,465	664	3,896	7,688
2005	786	960	1,559	710	4,261	8,276
2010	898	1,096	1,785	814	4,914	9,507
2015	1,035	1,263	2,056	938	5,653	10,944
2020	1,176	1,436	2,337	1,066	6,424	12,440
2025	1,323	1,614	2,628	1,199	7,227	13,991
2030	1,473	1,798	2,928	1,336	8,063	15,599