

Snapshot Guide

This guide provides definitions and sources for all the data points included in the Snapshots.

Data sources

American Community Survey (ACS) 5-year estimates. The ACS is an ongoing survey conducted by the U.S. Census Bureau that provides yearly data. *All the estimates except for the population forecast for 2030 and rental vacancy rate for 2023 are from ACS 5-year estimates collected over the time period 2006-2010 for the estimates labeled 2010 and collected over 2017-2021 for the estimates labeled 2021.* Multiyear estimates instead of one-year estimates are used due to the increased statistical reliability of the data for less populated areas and small population subgroups. All dollar numbers are nominal, not inflation adjusted.

Wyoming Economic Analysis Division (WEAD). Population forecasts for 2030 are the most recent forecasts produced by the WEAD. Projections were produced in 2019, which were still based on the 2010 census and may not reflect recent changes in population trends.

CoStar. Commercial real estate market analytics firm CoStar provides rental vacancy rates. CoStar collects data on vacancy rates for multifamily rental developments at the development level and aggregates these data to provide estimates at different geographic levels.

C&P Advisors-Wyoming Community Development Authority 2023 Rental Vacancy Survey. The Wyoming Rental Vacancy Survey (WRVS) was undertaken on behalf of the Wyoming Community Development Authority by C&P Advisors, beginning in July 2023. The survey was designed to collect information regarding rentals throughout the State of Wyoming. Data were collected through systematic online data collection and telephone survey. In places where the coverage of this survey was higher than CoStar coverage, data from this survey were used instead. This was the case in Carbon county, Crook county, Fremont county, Park county, Platte county, Cody, Lovell, Lusk, Newcastle, Powell, Sundance, Thermopolis, and Wheatland.

Population by age

Total population. The Census Bureau defines population as all people, male and female, child and adult, living in a given geographic area.

Population forecast 2030. The most recent population forecasts for 2030 produced by the WEAD.

Age distribution. Values represent the count of people, categorized into different age groups.

Socioeconomic make-up

Households. Count of households. The Census Bureau defines a household as including "all the people who occupy a housing unit (such as a house or apartment) as their usual place of residence." A household includes the related family members and all the unrelated people, if any, such as lodgers, foster children, wards, or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household.

Median income. The Census Bureau defines income as the income received on a regular basis (exclusive of certain money receipts such as capital gains and lump-sum payments) before payments for personal income taxes, social security, union dues, Medicare deductions, etc.

Average household size. Average household size is a measure obtained by dividing the number of members of families by the total number of families (or family householders) within the geography.

Homeownership rate. The percentage of occupied housing units that are occupied by owners. The Census Bureau defines a housing unit as owner occupied if the owner or co-owner lives in the unit even if it is mortgaged or not fully paid for.

Poverty rate. The percentage of the population for whom poverty status is determined with income in the past 12 months below the poverty level.

Disability rate. The percentage of the population with a disability. The Census Bureau defines a disability as "a long-lasting physical, mental, or emotional condition." This condition can make it difficult for a person to do activities such as walking, climbing stairs, dressing, bathing, learning, or remembering. This condition can also impede a person from being able to go outside the home alone or to work at a job or business.

Pct. Households with children. Percentage of total households with the presence of an own child under 18.

Pct. Single parents. Percentage of total households consisting of a female or male householder with no spouse present and with the presence of an own child under 18.

Pct. Non-family households. Percentage of total households consisting of a householder living alone (a one-person household) or where the householder shares the home only with people to whom he/she is not related, e.g. a roommate.

Pct. Senior (65+) living alone. Percentage of total households consisting of a householder living alone who is aged 65 and older.

Housing stock

Total housing units. The Census Bureau defines a housing unit as a house, an apartment, a mobile home or trailer, a group of rooms, or a single room occupied as separate living quarters, or if vacant, intended for occupancy as separate living quarters.

Year built. Percent distribution of the year the housing structure was built.

Rental vacancy rate. Vacancy rate of multifamily rental units in buildings of 5 or more units.

Units in structure. Percent distribution of housing units categorized by the number of units in the structure.

Housing market trends

Home value distribution. Percent distribution of owner occupied housing units, categorized by the housing unit value. The Census Bureau defines value as the estimate of how much the property (house and lot, mobile home and lot, or condominium unit) would sell for if it were for sale.

Rent distribution. Percent distribution of renter occupied housing units, categorized by the monthly gross rent paid. The Census Bureau defines gross rent as "the amount of the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else)."

Median home value. Median value of owner-occupied housing units. The Census Bureau defines value as the estimate of how much the property (house and lot, mobile home and lot, or condominium unit) would sell for if it were for sale.

Median owner income. Median household income for owner households.

Median rent. Median gross monthly rent for renter occupied housing units that pay rent. The Census Bureau defines gross rent as "the amount of the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else)."

Median renter income. Median household income for renter households.

Housing needs

Overall cost burden. The federal government considers housing as affordable when the housing payment—the rent or mortgage payment plus taxes and utilities—consumes 30% or less of a household’s gross income. The cost burden rate shown in the pie figures is the percentage of households paying over 30% of their gross income in housing costs. The numbers shown to the right are the number of households who are cost burdened.

Owner households cost burden. Percentage of owner households paying over 30% of their gross income in housing costs.

Renter households cost burden. Percentage of renter households paying over 30% of their gross income in housing costs.

Owner cost burden by income. Percentage of owner households paying over 30% of their gross income in housing costs, categorized by income bracket.

Renter cost burden by income. Percentage of renter households paying over 30% of their gross income in housing costs, categorized by income bracket.

Overcrowding. Housing units are considered overcrowded when occupied by more than one person per room. These numbers represent the percentage of households that live in overcrowded conditions, categorized by tenure.

Market mismatch. This analysis compares the income distribution of renters with the distribution of rental units that have a gross rent that is affordable for them and the distribution of ownership units with a value affordable for them, assuming they are paying no more than 30% of their income in housing costs. For example, at the state level in 2021 31% of renters had income below \$25,000, but only 24% of rental units are affordable to them; and 88% of renters have income below \$100,000, but only 67% of ownership units are affordable to renter households with such incomes.

Worker affordability

Occupation. This list contains the 10 most common occupational groups (as of 2021) in each geography. For more details on each occupation category visit:
<https://www.census.gov/topics/employment/industry-occupation/about/occupation.html>

% employment. Percentages are used to represent the share of the area’s total workforce that belongs to each occupational group in 2010 compared to 2021.

Median earnings. The median annual earnings in 2021 for each occupational group. Earnings represent the amount of income received regularly before deductions for personal income taxes, Social Security, bond purchases, union dues, Medicare deductions, etc.

Max rent. The maximum rent affordable based on each occupational group's median earnings, assuming they are paying no more than 30% of their income in housing costs.

Can afford median rent? "Yes" if the maximum affordable rent is greater than the median rent; "No" if the maximum affordable rent is less than the median rent.

Max purchase price. The maximum home purchase price affordable based on each occupational group's median earnings, assuming they are paying no more than 30% of their income in housing costs. Max purchase prices assume a 30-year mortgage with a 7% interest rate, a 10% down payment, and 30% of the monthly payment to property taxes, utilities, and insurance.

Can afford median price? "Yes" if the maximum affordable purchase price is greater than the median home value; "No" if the maximum affordable purchase price is less than the median home value.

Snapshot Sample Interpretation

Housing Market Trends

Median rent and median home values increased by 32% and 37% respectively between 2010 and 2021, outpacing growth in median renter income (18%) and median homeowner income (27%). This indicates that renting has become less affordable for renters and homeownership has also become less affordable.

Housing Needs

In 2021, an estimated 55,477 households (24% or households) were cost-burdened; paying over 30% of income in housing costs, and this number has increased since 2010. The number and share of severely cost-burdened households has also increased since 2010, from 20,409 to 23,267. Severely cost-burdened households pay 50% or more of their household income in housing costs. These households have limited capacity to adjust to rising home prices and are vulnerable to even minor shifts in rents, property taxes, and/or incomes. The rate of cost burden among both renter and owner households is higher among lower income households and cost burden has expanded to middle income brackets, especially among renters. Rates of overcrowding have remained stable since 2010 and renter households experience overcrowding at a greater rate (4%) than owner households. The share of renters with income below \$25,000 has decreased from 36% to 31%, while the supply of rental units affordable to them has diminished at a faster pace, from 94% to 88%. Similarly, the share of renters with income below \$100,000 has decreased from 94% to 88% while the share of ownership units affordable to them has diminished at a faster pace, from 90% to 67%. This highlights how high home values represent a significant barrier to homeownership.

Worker Affordability

Workers employed in the 10 largest occupations (as a share of total employment) with median earnings can afford the median rent without being cost-burdened, but workers in three of those occupations—education, legal, community service, art and media; office and administrative support; and sales and related occupations—cannot afford the median home value.

