



Fremont County Housing

Market Analysis

Spring 2012

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Executive Summary

Housing Market Analysis

Most people with mortgages are more financially stable and are living in affordable housing. According to the Department of Housing and Urban Development (HUD), the most that should be spent on housing is 30% of household income. Many of the people in this study who are renting spend more than 30% of their income on rental costs. Based on the research, the areas with the least affordable housing are the Teton Counties (Idaho and Wyoming) and Rexburg, Idaho.

Another area of concern is high commute times. Many residents of Driggs and Victor commute to Jackson for work. This concern becomes greater when coupled with the disparity between income and availability of affordable housing. Despite recommendations, there are very unique circumstances to each municipality and the information herein should be considered through the lens of those unique circumstances.

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Scope and Purpose

In 2011, Fremont County was awarded a \$1.5 million grant from the United States Department of Housing and Urban Development. This grant is to help the development of the four county area in Eastern Idaho. These counties are: Fremont, Madison, Teton (Idaho), and Teton (Wyoming). Along with these counties, six cities are involved with the purpose of the grant. These cities are: Rexburg, St. Anthony, Driggs, Victor, Ashton, and Island Park. The aforementioned counties and cities have different housing needs and restrictions.

Methodology

Information was compiled primarily from internet sources. The majority of the data came from the 2010 Census Bureau. The census records of each county and city were analyzed to see household income, home values, percent of income spent on housing, etc. The information was downloaded from the sites and large amounts of data were exported to Microsoft Excel in order to analyze and compare large amounts of data with graphs and tables. Other statistics were used from the Snake River Multiple Listing Service as well as real estate sites, Zillow and Trulia.

Research was done on 4 different counties and 6 different cities in Eastern Idaho. The counties that were researched are Madison County, Fremont County, Teton County (Idaho), and Teton County (Wyoming). Particular focus was placed on the cities of Rexburg, St. Anthony, Ashton, Island Park, Driggs, and Victor.

For each county and city, housing data was researched to find the current availability and affordability of housing. The different aspects that were researched for each county and city include: household incomes, home values, housing costs, and available housing. After the research was completed for each area, the information was analyzed to see how each county and city compared to each other and against national averages.

Each area was researched to find average commute times, household income vs. home values, monthly housing costs, and the percentage of income spent on housing. This research was done to show areas of disparity between housing supply and housing demand.

Housing case studies were compiled through random calls to small businesses and individuals. The case studies are meant to provide a small glimpse into the housing situations of individuals in the counties and cities. Those interviewed were anonymous and provided the research team with their age, commute time, percent spent on housing, and if affordable housing was difficult or easy to find. These results were compiled and put into an excel file where the data could be analyzed and compared.

After the research was completed, alternative housing options that would ease housing difficulties were considered. The options focused on were subsidized housing, renting basements, and converting old hotels to apartment complexes. These options were researched and the feasibility considered.

Research

County Housing Market Analysis

Madison County

Population

According to the 2010 United Census, Madison County, Idaho has a reported population of 37,536. Since the year 2000, Madison County's population has experienced an increase of 36.7%.¹ This increase can be attributed partially to the transition from Ricks College to BYU-Idaho in 2000 and the subsequent increase in enrollment. In 2000, total enrollment at Ricks College for the fall semester was 8,949.² In the fall semester of 2010, total enrollment at BYU-I was 14,150.³ Over that ten-year span, total enrollment increased 58.1%.

Age

In the 2010 Census report, Madison County had a median age of 22.6 years. Below is the age breakdown of the county population. The age group that makes up the biggest portion of the population is age 20-29.⁴

Madison County	
Age	Number
Under 9	6,069
10-19	7,176
20-29	13,900
30-39	2,905
40-49	2,335
50-59	2,257
60-69	1,438
70-79	877
Over 80	579

Figure 1

The population of BYU-Idaho skews the county age breakdown of Madison County. Of the 14,150 total students enrolled in the fall of 2010, 13,597 were between the ages of 18 and 29.⁵

Employment

Of the 37,536 people residing in Madison County, 27,796 are over 16 years of age. The labor force of Madison County is 17,665. This number only includes those working or looking for work. Students are not included as part of the labor force. Of that number, 16,291 are employed with

¹ <http://quickfacts.census.gov/qfd/states/16/16081.html>

² <http://www2.byui.edu/IR/stats/studentsf00.htm>

³ <http://www2.byui.edu/IR/stats/studentsf10.htm>

⁴ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

⁵ http://www2.byui.edu/IR/stats/age_10.htm

⁶ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_5

1,361 unemployed. Those who are employed and have to commute to work have a mean commute time of 15.2 minutes.⁶

Income

Of the total population of Madison County, there are 9,868 households. The income of each household is broken down below. The median household income was \$35,461 with a mean income of \$48,780. This discrepancy between the median and mean indicates that there are some outliers boosting the overall mean income. The largest segment is those who make between \$10,000 and \$24,999 per year.⁷

Income	Households	Percentage of Total Households
\$0 to 9,999	890	9.0%
\$10,000 to \$24,999	2811	28.50%
\$25,000 to \$49,999	2,618	26.53%
\$50,000 to \$74,999	1,730	17.53%
\$75,000 to \$99,999	954	9.67%
\$100,000 and Above	865	8.77%

Figure 2

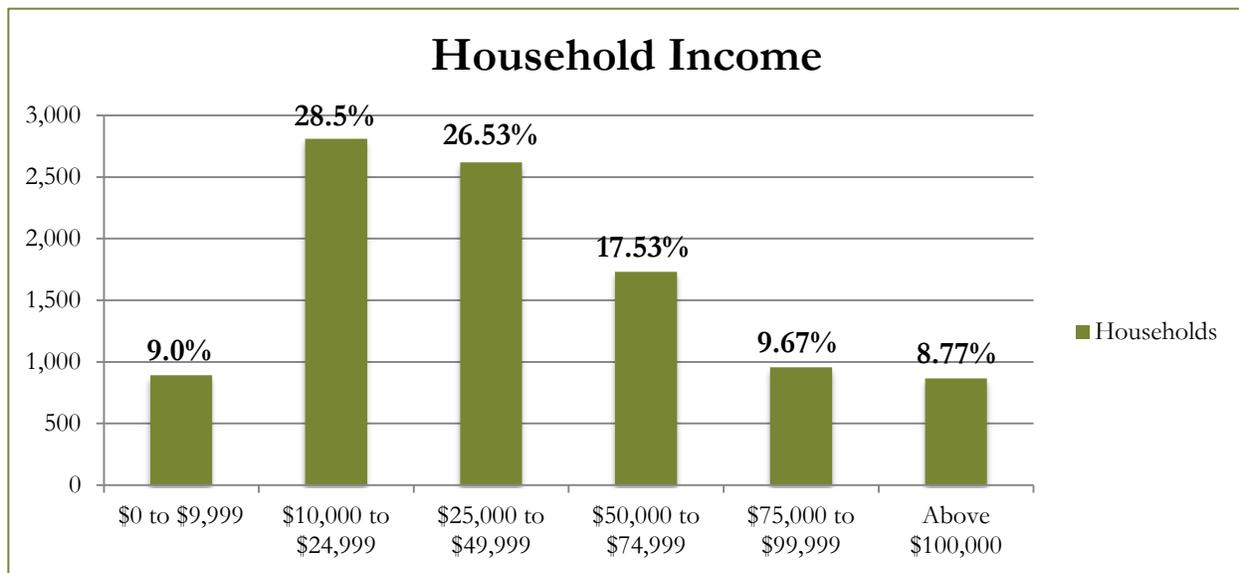


Figure 3

⁶http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

⁷http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_SF4_DP03&prodType=table

Home Value

The majority (71.6%) of home values in Madison County are between \$100,000 and \$299,999. The median home value for this county is \$176,800.⁸

Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	399	7.7%
\$50,000 to \$99,999	395	7.6%
\$100,000 to \$149,999	953	18.4%
\$150,000 to \$199,999	1,229	23.8%
\$200,000 to \$299,999	1,517	29.4%
\$300,000 to \$499,999	524	10.1%
\$500,000 to \$999,999	151	2.9%
\$1,000,000 or more	0	0.0%
Total	5,168	100%

Figure 4

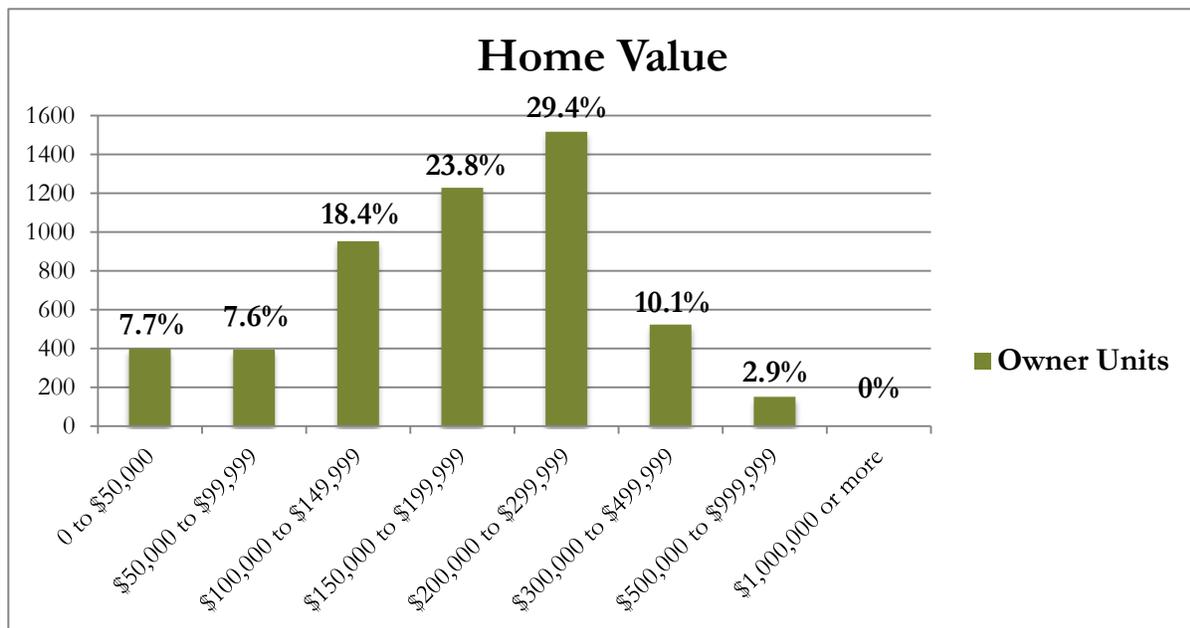


Figure 5

Housing Costs

In general, it is recommended that households shouldn't spend more than 30% of their income on housing costs.⁹ Following are the monthly housing costs in Madison County broken down by houses with a mortgage, houses without a mortgage, and rental costs.

⁸http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3Y_R_DP04&prodType=table

⁹ <http://www.fhamortgagecenter.com/fha-blog/debt-to-income-and-fha/>

Housing Cost with a Mortgage

The majority of those with a mortgage spend \$1,000 or more per month; the largest segment being those who spend between \$1,000 and \$1,499 at 33% of the population.

Monthly Mortgage Cost	Number of Units	Percent of Total Units
Less than \$300	0	0.0%
\$300 to \$499	86	2.5%
\$500 to \$699	393	11.5%
\$700 to \$999	738	21.5%
\$1,000 to \$1,499	1,131	33.0%
\$1,500 to \$1,999	731	21.3%
\$2,000 or more	353	10.3%

Figure 6

Housing Cost Without a Mortgage

Monthly Mortgage Cost	Number of Units	Percent of Total Units
Less than \$100	0	0.0%
\$100 to \$199	143	8.2%
\$200 to \$299	562	32.4%
\$300 to \$399	441	25.4%
\$400 to more	590	34.0%

Figure 7

Monthly Rental Costs¹⁰

Rental Cost Per Month	Number of Units	Percentage of Total Units
Less than \$200	125	2.7%
\$200 to \$299	187	4.1%
\$300 to \$499	695	15.3%
\$500 to \$749	2,250	49.5%
\$750 to \$999	345	7.6%
\$1,000 to \$1,499	569	12.5%
\$1,500 or more	378	8.3%

Figure 8

While it is important to know how much people spend on housing each month, it is also very instructive to know what percentage of their income goes towards housing. The following tables show the percentage of income spent on housing in the following groups: houses with a mortgage, houses without a mortgage, and rental costs.

Percentage of Income Spent on Housing With a Mortgage

Of those with a mortgage in Madison County, 36.7% spend 30% or more of their income on housing costs.

¹⁰http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3YR_DP04&prodType=table

Monthly Percentage of Income	Number of Units	Percentage of Total Units
Less than 20.0%	1,151	33.5%
20.0 to 24.9%	567	16.5%
25.0 to 29.9%	455	13.3%
30.0 to 34.9%	303	8.8%
35.0% or more	956	27.9%

Figure 9

Percentage of Income Spent on Housing Without a Mortgage

Monthly Percentage of Income	Number of Units	Percentage of Total Units
Less than 10.0%	964	55.9%
10.0 to 14.9%	404	23.4%
15.0 to 19.9%	159	9.2%
20.0 to 24.9%	76	4.4%
25.0 to 29.9%	30	1.7%
30.0 to 34.9%	0	0.0%
35.0% or more	91	5.3%

Figure 10

Percentage of Income Spent on Rental Housing

In Madison County, 65% of the rental population spends more than 30% of their household income on housing costs.¹¹ Figure 11 shows the full breakdown of the percentages spent on housing.

Monthly Percentage of Income	Number of Units	Percentage of Total Units
Less than 15.0%	556	12.2%
15.0 to 19.9%	342	7.5%
20.0 to 24.9%	364	8.0%
25.0 to 29.9%	331	7.3%
30.0 to 34.9%	551	12.1%
35.0% or more	2,405	52.9%
Not Computed	301	6.6%

Figure 11

Available Housing

As of 2010, Madison County had 10,611 occupied housing units. Of these units, 5,119, or 48.2% are owner occupied, and 5,492, or 51.8% are renter occupied. Conversely, there were 669 vacant housing units in 2010. Most of these houses are either rentals or for sale.¹²

According to the Snake River Multiple Listing Service, the average listing price in Madison County is \$234,933. There are a few outliers in the upper segment of the listings that skew the mean price. The median listing price is \$199,000. The average number of bedrooms in these homes is 4.29.¹³

¹¹http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3YR_DP04&prodType=table

¹²http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

Fremont County

Population

According to the 2010 United Census report, Fremont County, Idaho had a population of 13,242. Since the year 2000, Fremont County's population has grown 12.0%. The percent change of private nonfarm employment from 2000 to 2009 was -2.8%. This is an alarming employment statistic for Fremont County given that the state of Idaho saw an increase of 11.0%.¹⁴

Age

In the 2010 Census report, Fremont County had a median age of 33.5 years. Figure 12 shows the age breakdown of the county population. There appears to be a high percentage of the population 19 and under.¹⁵

Madison County	
Age	Number
Under 9	2,315
10-19	2,174
20-29	1,548
30-39	1,511
40-49	1,550
50-59	1,632
60-69	1,281
70-79	801
Over 80	430

Figure 12

Employment

Fremont County's labor force is 6,305. There are 268 unemployed and 6,037 that are employed. There are 13,242 people living in Fremont County with 9,421 over 16 years old. The average commute time to work is 21.0 minutes. The longer commute time for a smaller town may indicate that the agriculture community is traveling 5-10 miles to farming jobs.¹⁶

Income

According to the U.S. Census Bureau over 59% of households earn \$49,999 or less. Median household income is \$42,523 with a mean of \$53,175.¹⁷ Below the incomes are broken down into six strata's.

¹³http://www.usamls.net/snakeriver/default.asp?content=results&menu_id=19719&this_format=1&query_id=121168588&sortby=2

¹⁴ <http://quickfacts.census.gov/qfd/states/16/16043.html>

¹⁵ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

¹⁶ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

¹⁷(U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Income	Households
\$0 to 9,999	229
\$10,000 to \$24,999	737
\$25,000 to \$49,999	1,609
\$50,000 to \$74,999	969
\$75,000 to \$99,999	528
\$100,000 and Above	282

Figure 13

Home Values

According to the 2010 Census, the total number of housing units was 8,531. Owner occupied housing units were 3,585 and renter occupied housing units were 851. There were 4,095 vacant housing units. Due to the amount of tourism in Island Park we can assume the large amount of vacant housing units is vacation homes. Figure 14 shows home values and rental costs.¹⁸

Home Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	397	10.8%
\$50,000 to \$99,999	838	22.8%
\$100,000 to \$149,999	946	25.7%
\$150,000 to \$199,999	527	14.3%
\$200,000 to \$299,999	567	15.4%
\$300,000 to \$499,999	282	7.7%
\$500,000 to \$999,999	117	3.2%
\$1,000,000 or more	3	0.1%
Total	3,677	100%

Figure 14

19

¹⁸ (U.S Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

¹⁹ (U.S Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP04&prodType=table

Housing Costs

The Figure 15 illustrates the percentage of income that people spend on housing costs. In Fremont County, the majority of the people either spent less than 20% on housing or more than 30%. Of those with a mortgage, 43.2% spent less than 20% while 35.6% spent more than 30% on housing.²⁰

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	43.2%	75.0%	52.0%
20% to 24.9%	13.9%	4.9%	12.6%
25% to 29.9%	7.3%	4.3%	11.7%
30% to 34.9%	9.2%	4.6%	3.5%
35% or more	26.4%	11.4%	20.3%

Figure 15

There are 4,095 vacant housing units out of 8,531 in Fremont County representing 48% of available housing with vacancies.²¹ Most of these vacancies are probably due to unused vacation homes or rental units. There are 740 homes for sale on Zillow.com²²

²⁰http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP04&prodType=table

²¹(U.S.CensusBureau)http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

²²http://www.zillow.com/homes/fremont-county-ID_rb/

Teton County, Idaho

Population

The 2010 United Census reports that the population in Teton, County, Idaho is 10,170. Since the year 2000, Teton County's population has experienced an increase of 69.5%.²³

Age

The median age of residents in Teton County, Idaho is 33.9.²⁴ Figure 16 shows the age breakdown of the county population.

Teton County	
Age	Number
Under 9	1,849
10-19	1,358
20-29	1,259
30-39	1,908
40-49	1,520
50-59	1,184
60-69	666
70-79	278
Over 80	148

Figure 16

Employment

Of the 10,170 people residing in Teton County, Idaho, 7,002 are over 16 years of age. The labor force of Teton County is 5,667. Of that number, 5,422 are employed with 245 unemployed. Those who are employed and have to commute to work have a mean commute time of 24.6 minutes.²⁵

Income

Of 3,786 households of Teton County, Idaho Figure 17 shows a breakdown of their income. The Median household income is \$53,364 with a mean household income of \$61,276.²⁶

Income	Households
\$0 to 9,999	75
\$10,000 to \$24,999	652
\$25,000 to \$49,999	1,028
\$50,000 to \$74,999	952
\$75,000 to \$99,999	912
\$100,000 and Above	535

Figure 17

²³ <http://quickfacts.census.gov/qfd/states/16/16081.html>

²⁴ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF2_SF2DP1&prodType=table

²⁵ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

²⁶ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Home Values

The value of homes in Teton County is significantly higher with 82.1 percent of the homes valued at 200,000 or more. The following data was given from the U.S. Census Bureau in 2010:

Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	186	8.2%
\$50,000 to \$99,999	150	6.6%
\$100,000 to \$149,999	107	4.7%
\$150,000 to \$199,999	130	5.7%
\$200,000 to \$299,999	584	25.8%
\$300,000 to \$499,999	701	31.0%
\$500,000 to \$999,999	327	14.5%
\$1,000,000 or more	76	3.4%
Total	2,261	100%

Figure 18

Housing Costs

Of those households with a mortgage, 51% are paying more than 30% of their income on housing costs. Of those renting, 34.1% are paying more than 30% of their income toward housing costs.²⁷

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	22.6%	85.6%	33.6%
20% to 24.9%	9.9%	6.1%	21.8%
25% to 29.9%	16.5%	3.9%	10.5%
30% to 34.9%	8.2%	0.3%	11.9%
35% or more	42.8%	4.2%	22.2%

Figure 19

Number of Homes and Rentals

The total housing units as of the 2010 census was 5,478. Of the total units, 3,651 (67%) housing units were estimated as occupied while there are an estimated 1,827 (33%) vacant housing units. The number of real estate listings in Teton County, Idaho including units for rent and for sale only is 549 units.²⁸

²⁷ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_R_S2506&prodType=table

²⁸ http://zillow.com/homes/teton-county_rb/#/homes/for_sale/Teton-County-WY/745_rid/44.682325,-108.338928,43.219188,-112.766418_rect/7_zm/0_mmm/1_fr/

Teton County, Wyoming

Population

According to the 2010 United Census report, Teton County, Wyoming had a population of 21,294. Since the year 2000, Teton County's population has experienced an increase of 16.67%.²⁹ The Hispanic population has increased 10.99% and white alone 9.53% since 2000.² Jackson, the county seat of Teton County, reported a population of 9,577 in 2010.³

Age

In the 2010 Census report, Teton County, Wyoming had a median age of 36.9 years. Figure 20 shows the age breakdown of the county population. The age group that makes up the biggest portion of the population is age 30-39.⁴

Teton County, Wyoming	
Age	Number
Under 9	2,373
10-19	2,013
20-29	3,665
30-39	3,699
40-49	3,066
50-59	3,135
60-69	2,099
70-79	859
Over 80	385

Figure 20

Employment

Of the 21,294 people residing in Teton County, Wyoming 17,637 are over 16 years of age which makes up 82.8% of the total population.³⁰ The number of establishments in Teton County is 2,142 with employment total covered 19,017 as of September 2011.³¹ The change in the rate of employment has increased 1.2% in a 12 month period from September 2010-September 2011.

Income

According to the U.S. Census Bureau, there are over 2000 households in Teton County who make over \$100,000 annual income. This is likely due to the high cost of living in Jackson, Wyoming. The median household income in Teton County is \$66,237 with a mean of \$106,096. The disparity between the median and mean can be attributed to outliers that make significantly more than \$100,000 per year.

²⁹ <http://quickfacts.census.gov/qfd/states/56/56039.html>

³⁰ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1

³¹ http://beta.bls.gov/maps/cew/WY?period=2011-Q3&industry=10&geo_id=56039&chartData=3&distribution=Quantiles&pos_color=blue&neg_color=orange&showHideChart=show&ownerType=0

Income	Households
\$0 to 9,999	223
\$10,000 to \$24,999	705
\$25,000 to \$49,999	1,425
\$50,000 to \$74,999	1,553
\$75,000 to \$99,999	912
\$100,000 and Above	2,121

Figure 21

Home Values

The value of homes in Teton County is significantly higher with many homes being priced over \$500,000. The data in Figure 22 is from the U.S. Census Bureau in 2010.

Value	Owner Occupied Units	Percentage
0 to \$49,999	90	2.0%
\$50,000 to \$99,999	133	2.9%
\$100,000 to \$149,999	85	1.9%
\$150,000 to \$199,999	207	4.5%
\$200,000 to \$299,999	135	3.0%
\$300,000 to \$499,999	583	12.8%
\$500,000 to \$999,999	2,114	46.3%
\$1,000,000 or more	1,220	26.7%
Total	4,567	100%

Figure 22

Housing Costs

Of the population with a mortgage, 39.5% pay more than 30% of their income on housing costs while 46.7% of those paying rent spend more than 30% of their income on housing.³²

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	25.7%	62.2%	29.2%
20% to 24.9%	16.0%	9.5%	14.9%
25% to 29.9%	18.7%	7.9%	9.1%
30% to 34.9%	2.0%	1.5%	10.8%
35% or more	37.5%	19.0%	35.9%

Figure 23

Number of Homes and Rentals

The total housing units as of the 2010 census was 12,698 with a margin of error of +/- 219 units. 6,939 housing units were estimated as occupied with a margin of error +/- 599 units. There was an

³² (U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3YR_DP03&prodType=table

estimated 5,759 vacant housing units with a margin of error of +/- 543 units. The amount of renter-occupied homes is an estimated 2,372 units with an estimated margin of error of +/- 612 units.³³ Due to the amount of tourism in Jackson we can assume the large amount of vacant housing units is due to the large amount of vacation homes.

Supply vs. Demand for Housing Units

As of 2010, the number of listed vacant housing units was 3,840. This percentage makes up about 30% of the total housing units in Teton County, Wyoming. The number of real estate listings as of 2010 in Teton County, Wyoming including units for rent and for sale only is 752 units.³⁴ The average sales price in Teton County Wyoming is listed as \$1,974,629 in 2010.³⁵

³³ (U.S. Census Bureau)

(http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3YR_DP04&prodType=table)

³⁴ (U.S. Census Bureau)

(http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table)

³⁵ (Wyoming CDA) (<http://www.wyomingcda.com/files/TetonDec11.pdf>)

City Housing Market Analysis

Rexburg, Idaho

Population

From 2000 to 2010 the population of Rexburg grew 47.7%. In 2000, the population was 17,257 compared to 25,484 in 2010. Much of this growth can be attributed to the change of Ricks College to Brigham Young University Idaho and the subsequent increase in enrollment.

Age

The average age in Rexburg reflects a typical college town. The vast majority of the population is between the ages of 20-29.

Rexburg, Idaho	
Age	Number
Under 9	3,599
10-19	4,712
20-29	12,510
30-39	1,495
40-49	979
50-59	920
60-69	570
70-79	392
Over 80	307

Figure 24

Employment

Of the population in Rexburg, 19,923 people are 16 years old and over. Of this segment, 12,149 are in the labor force. The number employed in the labor force is 10,970 with 1,169 unemployed. The average commute time for someone living in Rexburg is 12.4 minutes.³⁶

Income

The majority of households in Rexburg make less than \$50,000 a year. The biggest segment is those making between \$10,000 and \$24,999 a year.³⁷

Income	Households	Percentage of Households
\$0 to 9,999	769	11.4%
\$10,000 to \$24,999	2,568	38.1%
\$25,000 to \$49,999	1,590	23.6%
\$50,000 to \$74,999	878	13.0%
\$75,000 to \$99,999	438	6.5%
\$100,000 and Above	507	7.5%

Figure 25

³⁶http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3Y_R_DP03&prodType=table

³⁷http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3Y_R_DP03&prodType=table



Figure 26

Home Value

The home values in Rexburg are mainly (71.9%) between \$100,000 and \$299,999. The median home value is \$171,100.³⁸

Value	Owner Occupied Units	Percentage
0 to \$50,000	220	9.7%
\$50,000 to \$99,999	156	6.9%
\$100,000 to \$149,999	473	20.8%
\$150,000 to \$199,999	585	25.7%
\$200,000 to \$299,999	577	25.4%
\$300,000 to \$499,999	204	9.0%
\$500,000 to \$999,999	46	2.0%
\$1,000,000 or more	12	0.5%
Total	2,273	100%

Figure 27

³⁸http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3YR_DP04&prodType=table

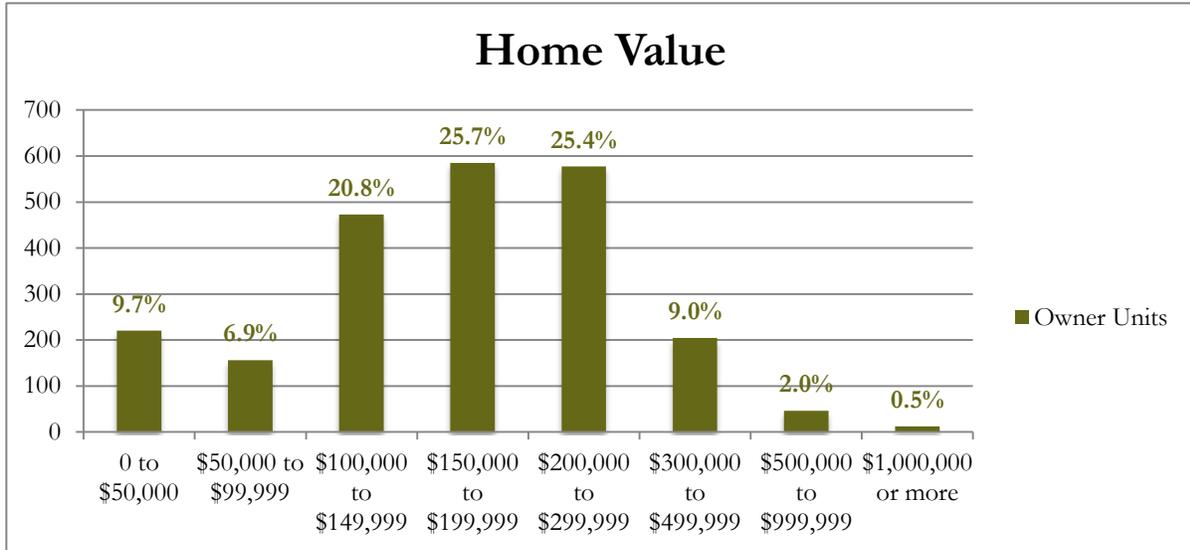


Figure 28

Housing Costs

In general, it is recommended that households shouldn't spend more than 30% of their income on housing costs.³⁹ Following are the monthly housing costs in Rexburg broken down by houses with a mortgage, houses without a mortgage, and rental costs.

Housing Cost With a Mortgage

Most of the houses with a mortgage in Rexburg have a monthly cost of between \$1,000 and \$1,499. The median monthly cost for houses with a mortgage was \$1,200.

Monthly Mortgage Cost	Number of Units	Percent of Total Units
Less than \$300	0	0.0%
\$300 to \$499	36	2.2%
\$500 to \$699	206	12.8%
\$700 to \$999	315	19.6%
\$1,000 to \$1,499	540	33.5%
\$1,500 to \$1,999	390	24.2%
\$2,000 or more	124	7.7%

Figure 29

³⁹ <http://www.fhamortgagecenter.com/fha-blog/debt-to-income-and-fha/>

Housing Cost Without a Mortgage

While the highest percentage of people pay about \$400 per month on houses without a mortgage, the median cost for houses without a mortgage was \$335 per month.

Monthly Mortgage Cost	Number of Units	Percent of Total Units
Less than \$100	0	0.0%
\$100 to \$199	44	6.6%
\$200 to \$299	197	29.8%
\$300 to \$399	165	24.9%
\$400 to more	256	38.7%

Figure 30

Monthly Rental Costs

The median price per month that renters paid was \$591.⁴⁰

Rental Cost Per Month	Number of Units	Percentage of Total Units
Less than \$200	106	2.6%
\$200 to \$299	204	4.9%
\$300 to \$499	648	15.6%
\$500 to \$749	1,947	47.0%
\$750 to \$999	390	9.4%
\$1,000 to \$1,499	517	12.5%
\$1,500 or more	334	8.1%

Figure 31

While it is important to know how much people spend on housing each month, it is also very instructive to know what percentage of their income goes towards housing. The following tables show the percentage of income spent on housing in the following groups: houses with a mortgage, houses without a mortgage, and rental costs.

Percentage of Income Spent on Housing With a Mortgage

The people that have a mortgage are usually more financially stable than those without mortgages or renting. This can be seen by looking at the high percentage of households that pay less than 20% of their monthly income towards their mortgage. More than one-third of the houses with a mortgage in Rexburg fall under this category.

Monthly Percentage of Income	Number of Units	Percentage of Total Units
Less than 20.0%	555	34.5%
20.0 to 24.9%	330	20.5%
25.0 to 29.9%	229	14.2%
30.0 to 34.9%	107	6.6%
35.0% or more	390	24.2%

Figure 32

⁴⁰http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_3YR_DP04&prodType=table

Percentage of Income Spent on Housing Without a Mortgage

Monthly Percentage of Income	Number of Units	Percentage of Total Units
Less than 10.0%	446	68.3%
10.0 to 14.9%	78	11.9%
15.0 to 19.9%	78	11.9%
20.0 to 24.9%	17	2.6%
25.0 to 29.9%	0	0.0%
30.0 to 34.9%	9	1.4%
35.0% or more	25	3.8%

Figure 33

Percentage of Income Spent on Rental Housing

In Rexburg, half of the people that are renting are paying more than 35% of their monthly income on rental costs.⁴¹ This can be attributed to the vast number of low-income university students living in apartment complexes.

Monthly Percentage of Income	Number of Units	Percentage of Total Units
Less than 15.0%	432	10.5%
15.0 to 19.9%	386	9.3%
20.0 to 24.9%	393	9.5%
25.0 to 29.9%	302	7.3%
30.0 to 34.9%	562	13.6%
35.0% or more	2,054	49.7%
Not Computed	178	X%

Figure 34

Available Housing

According to the Snake River Multiple Listing Service, the average listing price for the City of Rexburg is 227,965. The median listing price is \$196,000.⁴² The housing availability in Rexburg is greatly influenced by BYU-I's housing requirements for students. Where most universities are less stringent on where students live, BYU-I requires students to live in approved housing. Therefore, a great portion of the population of Rexburg isn't in the market to buy a house because they are required to live in student housing.

⁴¹http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_R_DP04&prodType=table

⁴²http://www.usamls.net/snakeriver/default.asp?content=results&menu_id=19719&this_format=1&query_id=121168560&sortby=2

Ashton, Idaho

Population

According to the 2010 United Census report, Ashton Idaho had a population of 1,127. The male population was 553 with a median age of 32.8 years. Female population was 574 with median age of 33.9 years. 85% of the population is white. 31.2% of population is under 18 years old. This community is agricultural based with some tourism. There are a lot of recreational businesses in this town located at the base of Island Park.⁴³

Age

In the 2010 Census report, Aston had a median age of 33.4 years. Below is the age breakdown of the county population. 44 Ashton seems to have a slightly skewed younger based population under 19.

Ashton	
Age	Number
Under 9	219
10-19	166
20-29	122
30-39	138
40-49	123
50-59	126
60-69	91
70-79	59
Over 80	83

Figure 35

Employment

Of the 1,127 people residing in Ashton, 731 are over 16 years of age. The labor force is 492. Of that number, 475 are employed with 17 unemployed. Ashton has a 3.5% unemployment rate. Those who are employed and have to commute to work have a mean commute time of 18.1 minutes.⁴⁵

⁴³http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

⁴⁴http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

⁴⁵http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Income

According to the U.S. Census Bureau 74.9% of households earn less than \$50,000 a year. The largest quartile of wage earners is between \$25,000 and \$50,000 at 39.1%. Below income is separated into 6 income strata's. Median household income is \$38,347. Mean household income is \$40,380.⁴⁶

Income	Households	Percentage of Total Households
\$0 to 9,999	23	6.1%
\$10,000 to \$24,999	113	29.8%
\$25,000 to \$49,999	148	39.1%
\$50,000 to \$74,999	48	12.7%
\$75,000 to \$99,999	44	11.6%
\$100,000 and Above	3	0.1%

Figure 36

Monthly housing costs as a percentage of household income

When compared to the National percentages, Ashton is quite affordable when it comes to housing costs. Nationally, 38% of people with a mortgage pay more than 30% of their income on housing compared to 21.8% in Ashton.⁴⁷ For those paying rent nationally, 53% of the population spends more than 30% of their income on housing costs compared to only 34.6% of the population in Ashton.⁴⁸

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	63.2%	54.2%	32.4%
20% to 24.9%	4.6%	9.7%	19.9%
25% to 29.9%	10.3%	22.9%	13.2%
30% to 34.9%	13.8%	0.0%	0.0%
35% or more	8.0%	13.2%	34.6%

Figure 37

⁴⁶(U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

⁴⁷ (U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_1YR_DP04&prodType=table

⁴⁸ (U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP04&prodType=table

Home Value

According to the 2010 Census, there were a total of 451 housing units. Owner occupied housing units were 299, and renter occupied housing units were 98.⁴⁹ There were 54 vacant housing units.⁵⁰

Home Value	Owner Occupied Units	Percent of Total Units
0 to \$49,999	56	24.2%
\$50,000 to \$99,999	57	24.7%
\$100,000 to \$149,999	83	35.9%
\$150,000 to \$199,999	20	8.7%
\$200,000 to \$299,999	4	1.7%
\$300,000 to \$499,999	11	4.8%
\$500,000 to \$999,999	0	0%
\$1,000,000 or more	0	0%
Total	231	100%

Figure 38

Available Housing

According to the census there are 54 vacant housing units out of 451 in Ashton representing 12% of available housing with vacancies.⁵¹ There are 26 homes for sale and one for rent on SnakeRiverMLS.com with an average listing price of \$220,000.⁵² The average is skewed upwards due to a few outliers in the sample.

⁴⁹ (U.S Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP04&prodType=table

⁵⁰ (U.S Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

⁵¹(U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

⁵² SnakeRiverMLS.com

http://www.usamls.net/snakeriver/default.asp?content=results&menu_id=19719&this_format=1&query_id=121164976&sortby=2&page=3

Island Park, Idaho

Population

According to the 2010 United Census report Island Park, Idaho had a population of 286. The male population was 153 with a median age of 43.5 years. Female population was 133 with median age of 46.8 years. 96.9% of the population is white. 19.2% of population is under 18 years old. This appears to have an older population base.⁵³

Age

In the 2010 Census report, Island Park had a median age of 45 years. Below is the age breakdown of the county population. The population appears to be heavy on older people possibly in early retirement.⁵⁴

Island Park	
Age	Number
Under 9	27
10-19	34
20-29	25
30-39	35
40-49	44
50-59	57
60-69	44
70-79	16
Over 80	4

Figure 39

Employment

The average commute to work is a mean time of 10.5 minutes. The available labor force is 86. Of the 86 employed people 0 are unemployed. This represents the best unemployment rate in America at 0.0%. Island parks total population is 286.⁵⁵

Income

According to the U.S. Census Bureau there were exactly 100 households in Island Park. Almost half of the households earn less than \$25,000. According to the census median household income is \$27,750 with a mean of \$41,130. Below the incomes are separated into 6 strata's.⁵⁶

⁵³http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1

⁵⁴http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

⁵⁵http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

⁵⁶ (U.S. Census Bureau)
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Income	Households	Percentage of Total Households
\$0 to 9,999	0	0.0%
\$10,000 to \$24,999	48	48.0%
\$25,000 to \$49,999	18	18.0%
\$50,000 to \$74,999	24	24.0%
\$75,000 to \$99,999	7	7.0%
\$100,000 and Above	3	3.0%

Figure 40

According to the 2010 Census, the total number of housing units was 692. Owner occupied housing units were 93 and renter occupied housing units were 29. There were 570 vacant housing units.⁵⁷

Home Value

The highest percentage of homes is between \$150,000 and \$199,999. However, of the 94 owner occupied units, 33 are valued at over \$300,000.⁵⁸

Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	10	10.4%
\$50,000 to \$99,999	1	1.0%
\$100,000 to \$149,999	19	19.8%
\$150,000 to \$199,999	24	25.0%
\$200,000 to \$299,999	9	9.4%
\$300,000 to \$499,999	12	12.5%
\$500,000 to \$999,999	21	21.9%
\$1,000,000 or more	0	0.0%
Total	94	100%

Figure 41

⁵⁷ (U.S Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

⁵⁸ (U.S Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP04&prodType=table

Housing Costs

The data sample for Island Park is quite small. Those actually living in Island Park either pay less than 20% on housing or more than 35%.⁵⁹

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	24.4%	65.4%	0.0%
20% to 24.9%	0.0%	0.0%	0.0%
25% to 29.9%	0.0%	0.0%	0.0%
30% to 34.9%	12.2%	0.0%	0.0%
35% or more	63.4%	34.5%	100.0%

Figure 42

Available Housing

There are 570 vacant housing units out of 692 in Island Park representing 82.4% of available housing with vacancies.⁶⁰ There are 441 homes for sale and one for rent on Zillow.com⁶¹ According to SnakeRiverMLS the average listing price in Island Park is \$388,000.⁶²

⁵⁹ (U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP04&prodType=table

⁶⁰(U.S. Census Bureau)

http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_SF1_QTH1&prodType=table

⁶¹ (Zillow.com)http://www.zillow.com/homes/Island-Park-ID_rb/

⁶² SnakeRiverMLS.com

http://www.usamls.net/snakeriver/default.asp?content=results&menu_id=19719&this_format=1&query_id=121177125&sortby=10&page=12

Driggs, Idaho

Population

According to the 2010 United Census report, Driggs, Idaho had a population of 1,660.

Age

Driggs has a median age of 30.6 years.⁶³ Below is the age breakdown of the county population. The population is relatively young with the majority of the people under the age of 30.

Age	Number
Under 9	301
10-19	230
20-29	290
30-39	256
40-49	242
50-59	204
60-69	97
70-79	51
Over 80	32

Figure 43

Employment

Of the 1,660 people residing in Driggs, 1,446 are over 16 years of age. The labor force of Teton County is 1,202. Of that number, 1,131 are employed with 71 unemployed. Those who are employed and have to commute to work have a mean commute time of 31.9 minutes.⁶⁴

Income

The Median household income in Driggs is \$41,894 with the mean income being \$52,726.⁶⁵ Below is a breakdown of the 884 household incomes in Driggs, Idaho.

Income	Households
\$0 to 9,999	34
\$10,000 to \$24,999	228
\$25,000 to \$49,999	239
\$50,000 to \$74,999	234
\$75,000 to \$99,999	81
\$100,000 and Above	48

Figure 44

⁶³http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

⁶⁴http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

⁶⁵http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Home Values

The median home value in Driggs is \$243,000. ⁶⁶ Almost 60% of the homes are valued between \$200,000 and \$499,999. The following data was given from the U.S. Census Bureau in 2010:

Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	16	5.5%
\$50,000 to \$99,999	24	8.3%
\$100,000 to \$149,999	22	7.6%
\$150,000 to \$199,999	55	19.0%
\$200,000 to \$299,999	83	28.7%
\$300,000 to \$499,999	86	29.8%
\$500,000 to \$999,999	3	1.0%
\$1,000,000 or more	0	0.0%
Total	289	100%

Figure 45

Housing Costs

In Driggs, 37.8% of the people with a mortgage are paying more than 30% of their income on housing costs. Of those paying rent, 38.7% of the people pay more than 30% of their income on rental costs.⁶⁷

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	24.9%	61.3%	36.8%
20% to 24.9%	24.9%	2.5%	13.5%
25% to 29.9%	12.4%	31.3%	10.9%
30% to 34.9%	9.1%	0.0%	19.9%
35% or more	28.7%	5.0%	18.8%

Figure 46

Number of Homes and Rentals

The total number of housing units in Driggs is 1,021. The number of occupied units is 884 (87%). There is an estimated 173 (13%) vacant housing units.⁵ The number of real estate listings in Driggs, Idaho including units for rent and for sale only is 222 units.⁶⁸ The current average sales price in Driggs, Idaho is \$245,908.⁶⁹

⁶⁶http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_R_DP04&prodType=table

⁶⁷http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_R_S2506&prodType=table

⁶⁸http://zillow.com/homes/driggs-ID_rb/

⁶⁹http://www.trulia.com/real_estate/Driggs-Idaho/

Victor, Idaho

Population

According to the 2010 United Census report, Victor, Idaho had a population of 1,928.

Age

Victor had a median age of 30.6 years.⁷⁰ The majority of the population appears to be young families with the majority of the population being either under 9 or between 30 and 39.

Victor, Idaho	
Age	Number
Under 9	429
10-19	79
20-29	189
30-39	493
40-49	244
50-59	151
60-69	67
70-74	17
Over 75	28

Figure 47

Employment

Of the 1,928 people residing in Victor 1,484 are over 16 years of age. The labor force of Victor is 1,301. Of that number, 1,238 are employed with 63 unemployed. The average commute time is 29.2 minutes.⁷¹

Income

The Median household income in Victor is \$55,189 with a mean of \$62,151.⁷² Below is an income breakdown of the 879 households in Victor.

Income	Households
\$0 to 9,999	13
\$10,000 to \$24,999	112
\$25,000 to \$49,999	271
\$50,000 to \$74,999	244
\$75,000 to \$99,999	98
\$100,000 and Above	141

Figure 48

⁷⁰http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=DEC_10_DP_DPDP1&prodType=table

⁷¹http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

⁷²http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Home Values

Victor has 444 owner occupied homes. The majority of the homes (66.9%) are valued between \$200,000 and \$499,999. The median home value is \$264,000.⁷³

Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	18	4.1%
\$50,000 to \$99,999	49	11.0%
\$100,000 to \$149,999	27	6.1%
\$150,000 to \$199,999	35	7.9%
\$200,000 to \$299,999	140	31.5%
\$300,000 to \$499,999	157	35.4%
\$500,000 to \$999,999	18	4.1%
\$1,000,000 or more	0	0.0%
Total	444	100%

Figure 49

Housing Costs

In Victor, 51% of those with a mortgage are paying more than 30% of their income on housing costs. Of those renting, 18.4% are paying more than 30% on housing. The median cost spent per month on homes with a mortgage is \$1,572 and the median monthly rental cost is \$792.⁷⁴

Percent of Income Spent on Housing	Housing Costs with a Mortgage	Housing Costs without a Mortgage	Rental Costs
Less than 20%	27.9%	76.7%	28.9%
20% to 24.9%	10.6%	19.4%	43.2%
25% to 29.9%	10.6%	3.9%	9.4%
30% to 34.9%	12.9%	0.0%	3.9%
35% or more	38.1%	0.0%	14.5%

Figure 50

Number of Homes and Rentals

The total number of housing units in Victor is 1,073 with 879 (82%) housing units estimated as occupied. There is an estimated 194 (18%) vacant housing units. The number of real estate listings in Victor, Idaho including units for rent and for sale only is 255 units.⁷⁵ The average sales price in Victor, Idaho is listed as \$322,408.⁷⁶

⁷³http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_S2506&prodType=table

⁷⁴http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_S2506&prodType=table

⁷⁵http://zillow.com/homes/Victor-ID_rb/

⁷⁶http://www.trulia.com/real_estate/Victor-Idaho/

Saint Anthony, Idaho

Population

According to the 2010 United Census report, Saint Anthony, Idaho had a population of 3,542 with a population increase of 6.0% since 2000.⁷⁷

Age

Saint Anthony, Idaho had a median age of 29.8 years. Below is the age breakdown of the city population. The age group that makes up the biggest portion of the population is age 9 and under.

Saint Anthony	
Age	Number
Under 9	698
10-19	521
20-29	565
30-39	464
40-49	407
50-59	378
60-69	269
70-79	152
Over 80	98

Figure 51

Employment

Of the 3,542 people residing in Saint Anthony, 2,413 (or 68.1%) are over the age of 16.⁷⁸ The number employed is 1,602 with 126 unemployed. The average commute time to the place of employment is 19.0 minutes.

Income

The largest segment of the population (38.3%) in St. Anthony is those making between \$25,000 and \$49,999 a year. The median income is \$38,395 with a mean of 44,603.⁸⁰

Income	Households	Percentage of Total Households
\$0 to 9,999	109	8.8%
\$10,000 to \$24,999	229	18.6%
\$25,000 to \$49,999	472	38.3%
\$50,000 to \$74,999	268	21.8%
\$75,000 to \$99,999	66	5.4%

Figure 52

⁷⁷ <http://www.city-data.com/city/St.-Anthony-Idaho.html>

⁷⁸ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

⁸⁰ http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5YR_DP03&prodType=table

Home Value

In St. Anthony, 66.7% of the homes are valued at under \$100,000 with the median home value being \$86,000.⁸¹

Value	Owner Occupied Units	Percentage of Population
0 to \$49,999	138	16.3%
\$50,000 to \$99,999	426	50.4%
\$100,000 to \$149,999	141	16.7%
\$150,000 to \$199,999	72	8.5%
\$200,000 to \$299,999	51	6.0%
\$300,000 to \$499,999	12	1.4%
\$500,000 to \$999,999	6	0.7%
\$1,000,000 or more	0	0.0%
Total	846	100%

Figure 53

Number of Homes and Rentals

The total housing units is 1,323 with a margin of error of +/- 111 units. There are 1,232 housing units were estimated as occupied with a margin of error +/- 118 units. There was an estimated 91 vacant housing units with a margin of error of +/- 72 units.⁸²

Number of Real Estate Listings

The number of real estate listings as of 2012 in Saint Anthony, Idaho including units for rent and for sale only is 166 units. The current listing home price is \$141,097.04.⁸³

⁸¹http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_R_DP04&prodType=table

⁸²http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_5Y_R_DP04&prodType=table

⁸³ http://www.trulia.com/for_sale/Saint_Anthony,ID/x_map/

Case Studies

A total of 28 case studies were completed for the following cities: Rexburg, Ashton, Driggs, Victor, and St. Anthony. Those interviewed were asked their age, city of residence, commute time, percentage of income spent on housing, and whether or not finding affordable housing is difficult or easy.

Those interviewed who reside in Rexburg had an average commute time of 4.4 minutes and paid an average of 36.8% of their income towards housing costs.

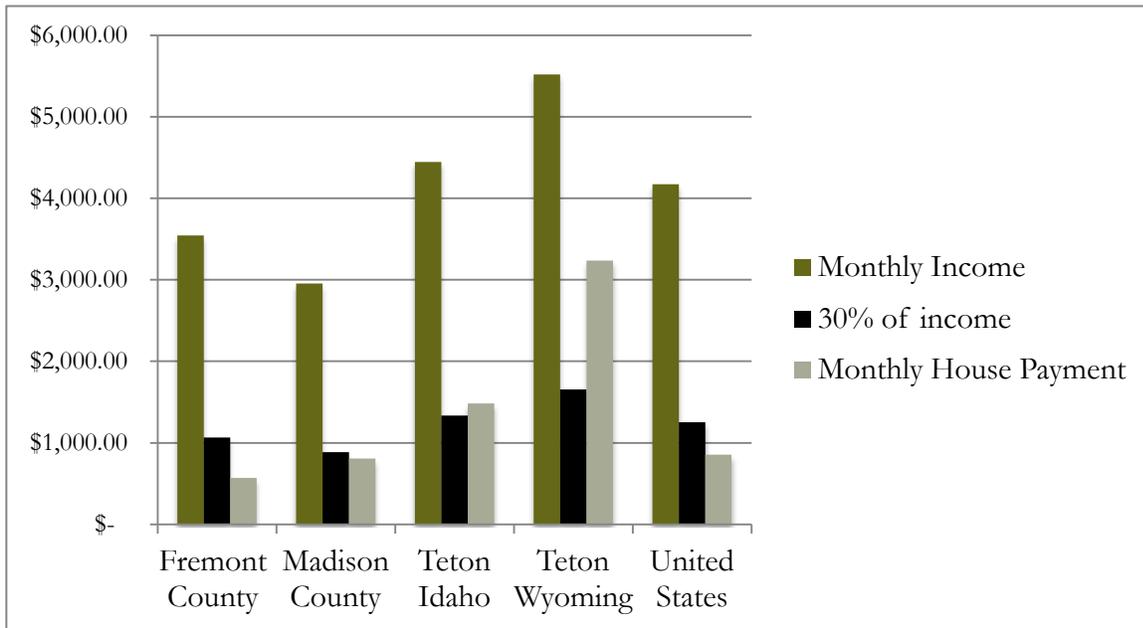
In Ashton, those interviewed had an average commute time of 6.1 minutes and spent an average of 22% of their income on rent.

In Driggs and Victor, the average commute time was 8.75 minutes and none of those interviewed have current housing costs.

In St. Anthony, the average commute time of those interviewed was 13.56 minutes. They reported spending an average of 27.78% of their income on housing costs.

County Comparison

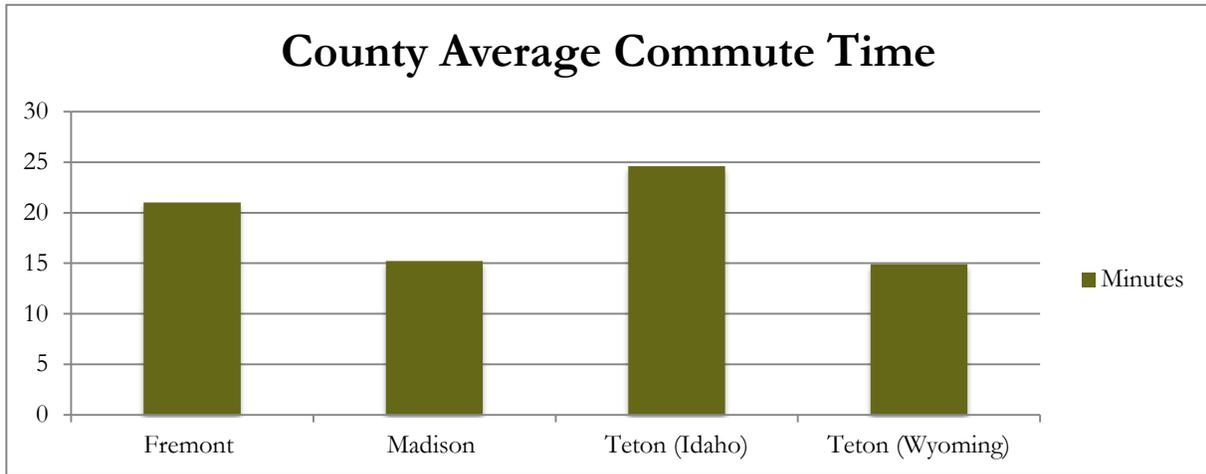
On a county-scale, the following graph shows the average amount of income each county spends on housing costs each month compared to the national average. Median incomes were taken from each county and divided by 12 to get a monthly median income. Next, 30% of the monthly median income was taken to obtain a recommended monthly housing cost. An average housing cost was found by taking the median home value in each county and calculating a mortgage using a mortgage calculator on the Internet.⁸⁴ The following assumptions were made when calculating the mortgages: 10% down payment, 4.5% interest, and a 30-year mortgage. On average, both Teton counties (Idaho and Wyoming) were found to spend more than 30% of their income on housing costs.



⁸⁴ <http://www.mlcalc.com/#mortgage-709100-10-30-4.5-0-0-0-6-2012-year>

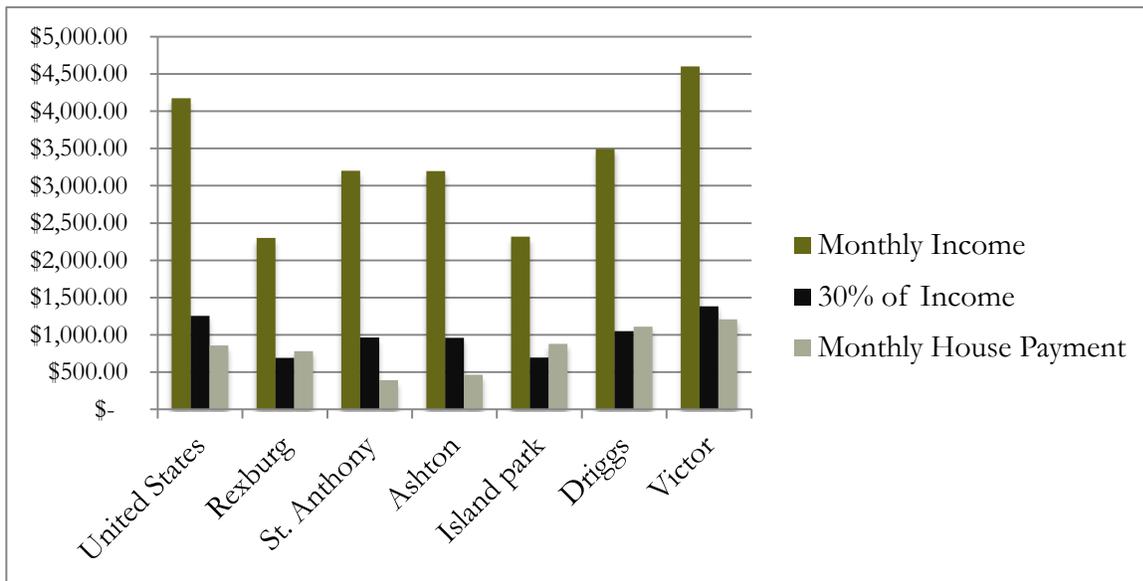
County Average Commute Time

Teton County Idaho and Fremont County both have an average commute time of over 20 minutes. The main cities within 20 minutes of Teton County Idaho are Driggs, Victor, and Jackson. The main cities within 20 minutes of Fremont County are Island Park, St. Anthony, and Rexburg.



City Comparison

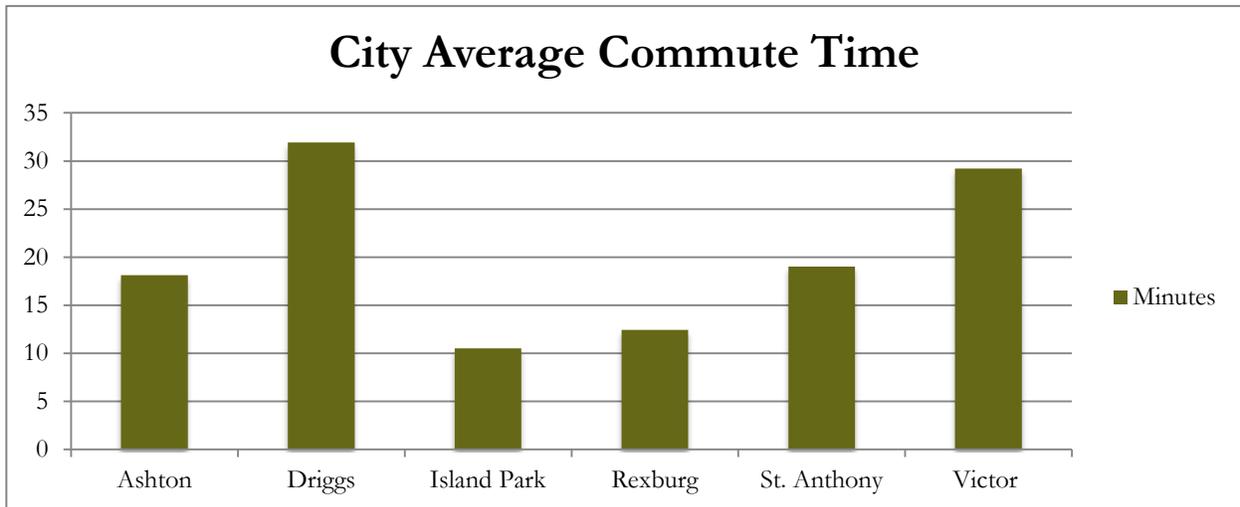
The following graph shows the average amount of income each county spends on housing costs each month compared to the national average. Median incomes were taken from each county and divided by 12 to get a monthly median income. Next, 30% of the monthly median income was taken to obtain a recommended monthly housing cost. An average housing cost was found by taking the median home value in each county and calculating a mortgage using a mortgage calculator on the Internet.⁸⁵ The following assumptions were made when calculating the mortgages: 10% down payment, 4.5% interest, and a 30-year mortgage. It was found that on average, the United States spends less than 30% of their income on housing. Rexburg, Island Park, and Driggs were all found on average to spend more than 30% of their income on housing costs.



⁸⁵ <http://www.mlcalc.com/#mortgage-709100-10-30-4.5-0-0-0-6-2012-year>

City Average Commute Time

Driggs and Victor have the highest average commute times of the cities researched. The average commute time for someone living in Driggs is 31.9 minutes while the average commute time for someone living in Victor is 29.2 minutes. The main city that people commute to is Jackson, Wyoming. According to Google maps, from Driggs to Jackson is 32.8 miles or 48 minutes. From Victor to Jackson is 24.4 miles or 36 minutes. This helps explain why Driggs' average commute time is slightly higher than that of Victor.



Alternative Housing Options

The three following alternative housing options were researched: subsidized housing, renting of basements, and converting underutilized hotels into apartment complexes.

To aid those not able to currently find affordable housing, government subsidies could pay those a monthly rate to those willing to rent out their basements. Others who meet requirements could be provided subsidized housing.

In areas where hotels are rarely used, outdated and partially used hotels can be converted into affordable housing units. In Rexburg, an old Days Inn was recently renovated and converted into student housing for young men. The hotel lost its contract with Days Inn because of low occupancy rates. The complex, Ar-Pad is 92% full for spring semester 2012 and has provided affordable housing for a number of students who usually would pay more for similar housing.

Recommendations

These areas vary significantly when it comes to cost of living, incomes, and home values. Based on the research, the following municipalities show the greatest disparities between income levels and available housing:

- Rexburg
 - Over 60% of renters spend more than 30% of their income on housing.
- Driggs
 - Average commute is 31.9 minutes.
 - 38% of households (rent and mortgage) spend more than 30% of their income on housing.
- Victor
 - Average commute is 29.2 minutes.
 - 51% of households with a mortgage spend more than 30% of their income on housing.

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