

Housing

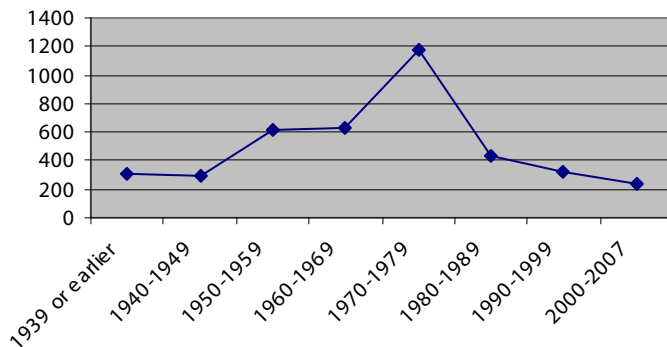
Overview

Note: Updated data pending. To be added as soon as available.



- **Total Households:** Riverton had 3,816 households at the 2000 U.S. Census, or 28% of all households in the County.
- **Average Household Size:** Riverton had an average household size of 2.33 people, smaller than in Fremont County (2.58) and the state (2.48).
- **Occupancy:** Sixty percent (60%) of the housing in Riverton is owner-occupied, 30% is renter-occupied, and 10% is vacant.
- **Median Home Value:** \$138,112 (2007)
- **Average Rent:** \$507/mo (2007)
- **Housing Affordability:** Nearly 12% of homeowners and 30 % of renters pay more than 30% of their monthly income towards housing costs.
- **Age of Housing Stock:** The median year of construction for housing in Riverton is 1970. Eighty four percent of the housing in Riverton was constructed before 1980.

Residential Construction Trends



Housing Mix and Construction

- **Housing Variety:** The housing in Riverton is fairly diverse, with only 60% single-family homes and nearly 23% apartments and 10% mobile homes.
- **Senior Housing:** 37% of the apartment rental market is senior housing.

KEY TRENDS

Home Values

- Riverton has seen a 66% increase in home values over in the past eight years (8.25%/yr).

Future Needs

- Riverton is expected to need 1,237 new single family homes and 317 new apartments by 2030.

Workforce Housing

- Currently, hotels/motels serve as temporary living quarters for workers and others unable to obtain other housing.
- Two apartment complexes could potentially add 120 new apartment units over the next 1-2 years.

Infill Potential

- There are an estimated 280 vacant lots in existing Riverton neighborhoods that offer infill potential.

Sources:

2000 US Census
 Fremont County Workforce Housing Assessment (2008)

Housing Type	Owner Occupied	% Total Occupied	Renter Occupied	% Total Occupied
Single Family	2,157	82.8%	449	17.2%
Townhomes	99	70.7%	41	29.3%
Duplex	6	4.4%	129	95.6%
Apartments	7	0.7%	976	99.3%
Mobile Homes	296	70.1%	126	29.9%
Total Housing Units	2,565	59.8%	1,721	40.2%

Fremont County Workforce Housing Assessment, 2008

- **Condition of Housing:** The Fremont Workforce Housing Assessment found:
 - 40% of single-family homes are in need of some degree of rehabilitation to address observable structural repairs to the exterior of the home.
 - The majority of apartments in the city were constructed prior to 1970 and tend to suffer from deferred maintenance.
 - The majority of mobile homes in mobile home parks are in need of some level of upgrade or rehabilitation.



Housing Trends and Projections

- **Fremont County Growth:** The majority of Fremont County housing growth since 2001 has occurred in rural areas. Prior to 2002, there were only 1,925 lots in 86 subdivisions in the county. That number has ballooned 51% since then to 2,907 lots in 237 subdivisions. 1,470 of these lots are still undeveloped.
- **Recent Development Trends:** The city added 245 units from 2000-2007, with 2006 representing the peak. While single-family construction in 2007 and 2008 has been on the decline, there is currently a 40-unit apartment project under construction and another 80-unit project in the planning phases.
- **Future Housing Needs:** It is anticipated that the city will need an additional 611 single-family units and 234 apartment units by 2015. With 120 apartment units at various planning and development stages, the city would only need to add 114 more apartment units to meet this projected need.
- **City Development/Infill Potential:** The city has limited greenfield land remaining to accommodate new residential growth within the existing city limits. However, there is significant infill potential. Preliminary assessments estimate approximately 280 vacant lots exist in existing neighborhoods.