

LANDER ECONOMIC & HOUSING ASSESSMENT

February 25, 2025



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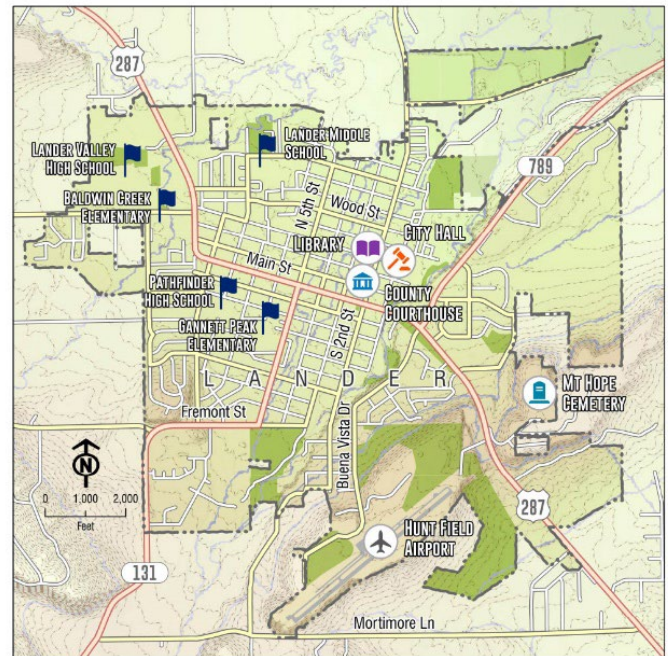
Chapter 1 – Introduction

This report provides an analysis of the housing and economic conditions of Lander, Wyoming, serving as the foundation for the recommendations and actions outlined in the 2024 Lander Comprehensive Plan. The analysis is informed by a variety of data sources, including the American Community Survey, Economic Development Association, OnTheMap Census data, local community outreach, and other relevant online resources.

Area Context

Community Context

The City of Lander was founded in 1869, along the Middle Fork of the Popo Agie River in central Wyoming. Lander is located in Fremont County and is accessible by U.S. Highway 287 and Wyoming Highway 789. The community is situated at an elevation of 5,358 feet, making it one of the higher points in the region. It has a semi-arid climate, characterized by warm summers and cold winters suitable for various outdoor activities. The city is close to the Wind River mountains, Sinks Canyon State Park, and other attractions that provide opportunities for recreational and educational activities.



Regional Context

To the north and west, Lander is connected to the Wind River Indian Reservation and Teton National Park via U.S. 287. To the east, it connects to Riverton and Casper through U.S. 26. Lander is positioned at the intersection of these highways, providing easy access to transportation routes in the region. Riverton is located roughly 25 miles northeast, while Casper is approximately 150 miles east. Lander serves as a hub for both cultural and recreational activities. The city has a rich agricultural history, with local farms and ranches producing a variety of crops and livestock. Lander's connectivity and benefits to the region have made it an attractive place for new residents, contributing to its development. Growth has brought benefits and challenges for existing residents, particularly in housing affordability and local infrastructure. Addressing these challenges will be crucial for future development.





History

The community was founded in 1869 as a small army post called Camp Augur. Established to provide protection for migrants heading west through the South Pass, Lander later became the Fremont County seat. The community and surrounding areas were impacted by the Fort Bridger Treaty of 1868, which sought to define native land rights and reduce hostilities against migrantsⁱ. Railroad connections played a significant role in shaping the development and settlement patterns of the area, with the Chicago and North Western Railroad establishing a rail connection through Lander in 1906 and its first passenger train arriving in the town that October. The train passed through the community once a day with service from Chicago. The population of Lander grew with the railroad and new investments. Over time, the rail system was downgraded, and passenger service was discontinued in 1943. By 1972, the line between Riverton and Lander was abandoned. This quick abandonment coined the phrase, “where rails end, and trails begin”ⁱⁱ.

Today, the community is known for its outdoor activities, including hiking, rock climbing, fishing, and other attractions, including nearby Sinks Canyon State Park and the Wind River Mountains. In recent years, Lander has attracted a new and diverse population. As a result, the community has experienced challenges with growing demand for housing. As industries in the community have evolved, both new and established businesses contribute to Lander’s economy. Today, the town’s evolution and economic stability are primarily driven by industries such as ranching, mining, and tourism, which have fostered a close-knit community for residents and visitors alike.



Chapter 2 – Housing Assessment

The Housing Assessment analyzes Lander’s housing demographics, trends, characteristics, and related factors. This chapter aims to provide a comprehensive understanding of the community’s housing landscape and projected needs over the current, annual, and five-year periods.

Data presented in the chapter was collected from various resources, including the U.S. Census, MLS, Redfin.com, the Wyoming Economic Development Association, and others. For a full list of sources, see Appendix A. The findings offer a snapshot of housing conditions in Lander at the time of the report’s creation. Projections of future conditions were created with every effort to utilize the most accurate and up-to-date information available. Actual market conditions may produce different results.

Key Takeaways

1. Changes to Housing Demand

Lander’s housing demand is influenced by population shifts, limited housing availability, and high occupancy rates. Despite a projected population decline, current housing options and pricings are limited. They do not meet the needs of all residents, creating a tight housing market where housing needs outpace supply. Additionally, recent migration driven by Lander’s attractive outdoor lifestyle has intensified competition for available properties. These trends highlight the pressing need for new housing units to meet the growing demand.

2. Home Value Changes and Affordability

Median home values in Lander have risen to an average of approximately \$321,800 and continue to rise. Combined with higher mortgage costs driven by higher interest rates, this trend creates affordability challenges for residents in lower and middle-income brackets. The rental market is similarly affected, with average rent reaching \$870 per month. The growing disparity between home values and median household incomes underscores the need for affordable housing solutions to address the community’s diverse needs.

3. Age and Quality of Housing

The housing stock is older with many homes built before 1930. Older homes require additional investment to meet current living standards and can be harder to maintain. The cost of necessary upgrades can further strain affordability, as many households may lack the resources to fund such improvements. Addressing these challenges presents an opportunity to enhance housing quality through the revitalization of older homes and the development of new housing that aligns with local market demands.



Defining Housing Affordability

The term “*housing affordability*” is used throughout this report. The term can be subjective and based on one’s perspective of what affordability looks like in a community. For the purposes of this assessment, affordability refers to housing that is attainable to the average (median) household in Lander, Wyoming.

According to the 2023 Census data, the median household income, including benefits, was \$71,601, while the mean was \$89,865. The higher mean indicates the presence of high-income households that skew the data upward. While the mean provides an overview of the income range, the median serves as a more accurate representation of a typical income, particularly in the presence of outliers.

With a median household income of \$71,601 in Lander, a family could reasonably afford a home valued at approximately \$200,000, assuming standard mortgage rates, local property taxes, and utility costs. For households earning the mean income of \$89,865, a home valued at roughly \$287,000 would be affordable under the same conditions. The calculations assume households spend no more than 30% of their income on housing expenses.

Housing-Burdened Defined

“**Housing-burdened**” or “**cost-burdened**” refers to households that spend more than 30% of their income on housing costs, including rent or mortgage payments, , and other housing-related expenses. Housing costs exceeding this 30% threshold can lead to difficulties in affording other essential needs such as food, healthcare, or transportation.

Data Snapshot

- Total Housing Units: 3,306ⁱⁱⁱ
- Vacancy Rate: 7.8%, which includes short-term rentals, vacation homes, units under repair, and other unoccupied units
 - Home-owner specific vacancy rate 0%, Renter specific vacancy rate 6%
- Median Home Value (2023): \$321,700, up 59% from \$201,800 in 2017^{iv}
- Average Home Sale Price (last 12 months): \$356,381^v
- Housing Occupancy: 65.8% owner-occupied, 34.2% renter occupied^{vi}

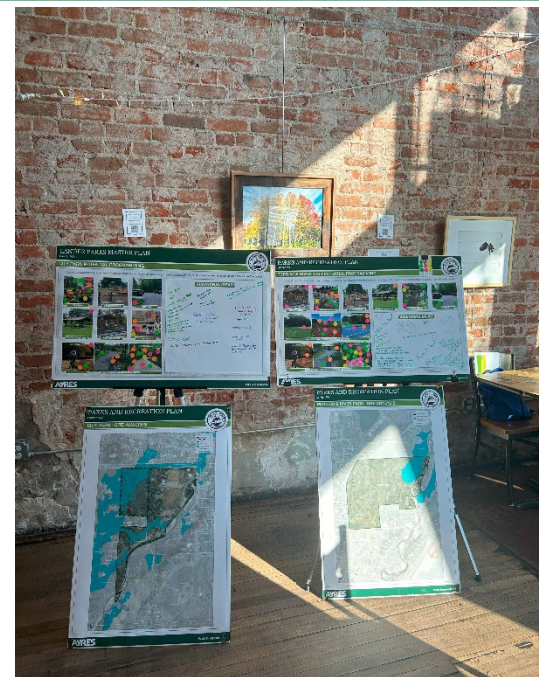


Figure 1 Housing Types, 7/19/2024



Population Trends

Between 2010 and 2020, Lander's population decreased by 2%. The largest change was a 41% decrease among residents aged 40 to 59, who were previously in the 30 to 39 age group in 2010. There was also notable growth of 70% in the 60 to 79 age group, indicating that retirees are increasingly choosing Fremont County for its amenities, affordability, lifestyle, or proximity to family. For younger populations, the decline in residents under age 29 suggests challenges in job attraction, housing affordability, and highlights concerns about a shrinking workforce.

At the county level, the Wyoming Department of Administration and Information projects that the total population will remain relatively stable. However, the age distribution is shifting toward an older population. The population in the 70 to 79 and 80 and over age groups are projected to grow by 75% between 2020 and 2030. The projections indicate that the community will need to respond with services and infrastructure to support an aging population. With a projected 43% increase in residents 85 and over, there will be a growing need for specialized care and services. In contrast, the decline of 14% in younger age groups, particularly those under 19 years, raises concerns about the future workforce and sustainability of local education.

Fremont County Population Projection ^{vii}					
Year	2010	2020	Change	2030	Projected Change
up to 9	5,990	5,344	-11%	4,899	-8%
10 to 19	5,297	5,449	3%	5,114	-6%
20 to 29	5,024	4,322	-14%	4,939	14%
30 to 39	4,433	4,805	8%	4,604	-4%
40 to 49	5,022	4,154	-17%	4,713	13%
50 to 59	6,091	4,648	-24%	3,933	-15%
60 to 69	4,309	5,555	29%	4,230	-24%
70 to 79	2,486	3,495	41%	4,616	32%
80 and over	1,471	1,656	13%	2,366	43%
Total/Average	40,123	39,428	-1.73%	39,413	-0.04%

Table Description: Based on data from the Wyoming Department of Administration and Information, the table shows population numbers for different age ranges from 2010, 2020 and projected for 2030. It highlights a significant growth in senior age groups, declines in youth populations under 19, and stability in middle-aged populations.

Housing Units, Tenure, and Occupancy

Lander's housing vacancy rate decreased to 7.8% from 10.1% between 2017 and 2023, reflecting an increase in vacant units. The drop in vacancy may be caused by second homes and short-term rentals becoming principal residences. A decline in the number of units may be due to error margins in the data, the result of homes being removed or destroyed (such as from fire), redevelopments that result in a net reduction of dwelling units, or other factors which influence the changes seen. While the lower vacancy rate signals some improvement, it remains above the ideal range of 3% to 5%. It is not unusual for towns along popular tourist routes to see high vacancy rates, as they are desirable locations for second homes and short-term rentals. However, housing units that



become second homes or short-term rentals become unavailable to the local workforce, creating a housing shortage (masked as vacancy) that is difficult to trace. The shortage reveals itself when analyzing the sales patterns and demand for owner-occupied and long-term rental units.

In the same year, 65.8% of homes in Lander are owner-occupied, while 34.2% are renter-occupied, reflecting little change from 2017 when homeowners made up 66.5% of occupied units. The homeowner vacancy rate has also remained near 0% between 2017 and 2023, however a margin of error between 1.5% to 1.7% is shown for the years respectively. However, the estimated percentage is well below the healthy range of 1% to 2%, which would typically indicate balanced supply and demand. This suggests a high demand for for-sale housing units and a limited supply, as evidenced by a lack of homes on the market and sentiment heard from residents. As a result, home prices are likely to continue rising, creating a competitive environment for buyers.

Renter-occupied units in Lander make up 34.2% of homes in 2023, a slight increase from 33.5% in 2017. The rental vacancy rate is 6%, within the healthy range of 5% to 8%, indicating a balanced supply. However, like for-sale housing, the current market shows limited availability of rentals, with only 8 units available for rent at the time of this assessment. Further details and analysis of the for-sale and rental markets are provided in the Market Analysis chapter.

Housing Units, Tenure, and Occupancy, 2017 and 2023 ^{viii}									
Location	Lander			Fremont County			Wyoming		
Year	2017	2023	Change	2017	2023	Change	2017	2023	Change
Total Housing Units	3,475	3,306	-5%	17,950	17,471	-3%	273,088	275,131	1%
Total Vacancy Rate	10.1%	7.8%	-2.3%	15.5%	15.2%	-0.3%	15.7%	13.4%	-2.3%
Homeowner Vacancy Rate	0%	0%	0%	1.4%	1.1%	-0.3%	1.7%	0.9%	-0.8%
Rental Vacancy Rate	4.1%	6%	1.9%	4.8%	4%	-0.8%	10.1%	7.9%	-2.2%
Owner-Occupied Units	66.5%	65.8%	-0.7%	70.5%	70.7%	0.2%	69.2%	71.9%	2.7%
Renter-Occupied Units	33.5%	34.2%	0.7%	29.5%	29.3%	-0.2%	30.8%	28.1%	-2.7%
Mobile Home Units (%)	12.6%	11.1%	-1.5%	17.6%	16.5%	-1.1%	13.8%	11.6%	-2.2%

Table description: The table presents Census data on total housing units, vacancy rates, tenure, and mobile home distribution for Lander, Fremont County, and Wyoming, comparing 2017 and 2023. Overall, the data shows a decrease in total units, and a high, though declining vacancy rate.

Age of Housing

Based on 2023 Census data, 64.4% of Lander homes were built before 1979, with 16.2% dating back to the railroad era prior to 1940. The prevalence of older homes highlights potential challenges in maintaining home quality and updating the housing stock. Over time, degradation and insufficient maintenance can render older homes inhabitable, contributing to higher vacancy rates and a reduced supply of quality housing in Lander. Strategies to revitalize older housing will be further explored in the Housing Market Analysis chapter of the report.



Age of Housing ^{ix}			
Year Built	Lander	Fremont County	Wyoming
2020 or later	0.4%	0.1%	0.8%
2010-2019	3.7%	5.6%	9.6%
2000-2009	10.7%	14.7%	13.8%
1990-1999	15.5%	12.6%	11.5%
1980-1989	5.3%	13.7%	14.3%
1970-1979	17.3%	20.9%	19.1%
1960-1969	18.3%	10.6%	7.3%
1950-1959	12.6%	8.5%	8.2%
1940-1949	4.1%	4.5%	4.5%
1939 or earlier	12.1%	8.7%	10.8%

Table description: The table below shows the percentage of homes by year built in Lander, Fremont County, and the State of Wyoming in 2023. The data indicates that Lander has a higher concentration of older housing.

Housing Types and Sizes

Housing Types ^x			
Housing Types	Housing Types (alt)	Estimate	Percentage
Single-Family Detached (SFD)	1-unit, detached	2,259	68.3%
Single-Family Attached (SFA)	1-unit, attached	169	5.1%
Duplexes	2 units	23	0.7%
Triplexes and Quadplexes	3 or 4 units	78	2.4%
Small Multifamily	5 to 9 units	225	6.8%
Medium Multifamily	10 to 19 units	78	2.4%
Large Multifamily	20 or more units	106	3.2%
Manufactured Housing / Mobile	Mobile home	368	11.1%

Table Description: The table below represents housing types in Lander in 2023, including housing types and alternative names for clarity. Based on the findings, single-family detached housing types make up a majority of housing in the community while duplexes make up the lowest proportions.

Lander's housing stock of 3,306 units is composed of single-family detached homes, which account for 68.3% of all housing units. This reflects a strong preference for traditional, stand-alone residences. Single-family attached homes, more commonly referred to as townhomes, make up 5.1% of housing supply. Other attached homes, such as duplexes, triplexes, and quadplexes, collectively represent 3.1%. Multifamily housing is limited, with small to medium-sized apartment complexes (5 to 19 units) making up roughly 10% of the housing stock and larger complexes with 20 or more units representing 3.2%. Mobile homes make up 11.1% of the housing stock, providing an affordable housing option for residents, but may not be an ideal long-term solution for attainable housing.



The distributions highlighted suggest that Lander’s housing market shows a preference toward low-density, single-family housing, which may limit housing attainability. The low proportion of multifamily units indicates potential gaps in the market for renters, young professionals, and lower income householding.

Between 2017 and 2023, the proportion of homes by bedroom type in Lander remained largely stable with some shifts. One-bedroom units experienced the largest percentage increase, rising from 8% to 11.4%, which exceeds County (9%) and State (8.4%) averages, suggesting greater local availability of smaller units, common to cities with a college or university. Two-bedroom units experienced a slight decrease from 27.8% to 27.3%, while the percentage of three-bedroom homes, the most common type, grew from 39.7% to 41.3%, slightly above County and State averages. In contrast, four-bedroom or larger homes saw the biggest percentage decline, dropping from 21.6% to 17.8%, likely from the recent addition of smaller housing units mentioned above. This decline suggests that demand is shifting away from larger homes, possibly due to affordability constraints or changing household preferences. While Lander’s housing trends indicate a preference for mid-sized homes, the dominance of three-bedroom units and the decreasing availability of four-bedroom homes highlight the need for a more balanced housing stock to accommodate diverse household sizes and income levels.

Number of Bedrooms ^{xi}						
Types	Lander		Fremont County		Wyoming	
	Estimate	Percentage	Estimate	Percentage	Estimate	Percentage
1 Bedroom	377	11.4%	1573	9%	23,231	8.4%
2 Bedrooms	904	27.3%	4963	28.4%	64,900	23.6%
3 Bedrooms	1365	41.3%	6,919	39.6%	109,197	39.7%
4 Bedrooms or more	589	17.8%	3,654	20.9%	72,271	26.3%

Table description: The table shows the changes in housing unit estimates and proportions in 2023 for Lander, Fremont County, and Wyoming. 2–3-bedroom units dominate Landers housing stock with 68.6%, higher than both the county and state rates.

Home Values

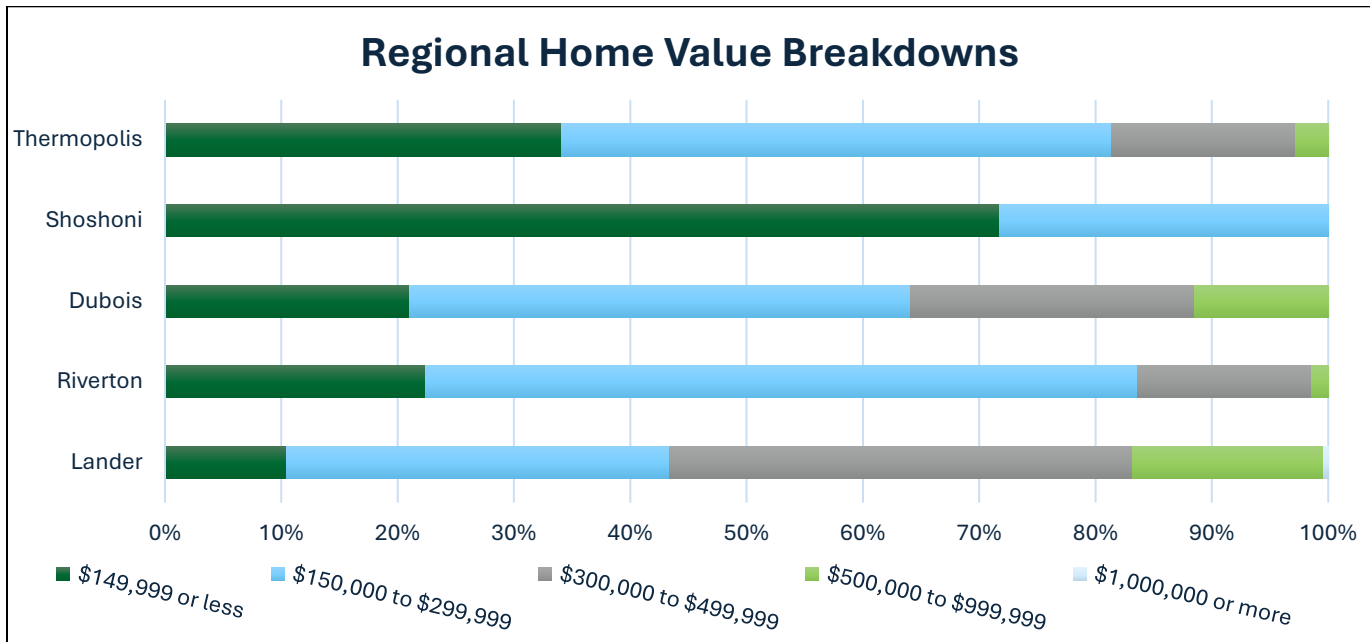
Home Value Change ^{xii}			
Region	2017	2023	Change
Lander	\$201,800	\$321,800	+59%
Fremont County	\$189,700	\$252,700	+33%
Wyoming	\$204,900	\$285,100	+39%

Table Description: The table shows Lander home value changes from 2017 and 2023, Fremont County, and Wyoming. Lander has the highest home values at \$321,800 in 2023 and the highest increase of 59%.



Between 2017 and 2023, Lander experienced a 59% increase in home values, outpacing Fremont County's 33% and Wyoming's 39% increases. The increase was driven by growing housing demand, local economic growth, and a constrained supply. While Lander's full-time population has seen a slight decline between 2017 and 2023, pressure from out-of-community homebuyers and a high proportion of older homes have influenced a competitive local market.

The graphic below highlights Lander home values compared to neighboring communities across various price ranges, offering insights into housing attainability and availability.



Graphic Description: The graphic shows a breakdown of home value proportions in 2023 for Lander, Thermopolis, Shoshoni, Dubois, and Riverton. Compared to the other communities, Lander has the lowest proportion of homes valued at \$149,000 or less. Lander also has higher proportions of housing for homes which fall into multiple ranges between \$300,000 to \$1,000,000 and up.

Lower-Priced Housing - \$149,999 or less:

Lander has the lowest proportion of homes in this range, with just 10.4% falling into this category. In contrast, Shoshoni has the highest proportion at 71.7%. Lander has significantly fewer homes that could be considered attainable for lower-income or workforce-level households compared to nearby communities.

Mid-Range Housing - \$150,000 to \$299,999:

Lander falls near the middle with 32.9% of housing in this price range, the second lowest proportion among the communities shown. While Lander has limited options at the lowest price points and has a lower proportion compared to the other communities, this range still reflects a healthy presence of more affordable housing options.



Higher Mid-Range Housing - \$300,000 to \$499,999:

Within this price range, Lander has the highest proportion of housing at 39.8%, much more than Riverton with 15% or Dubois with 24.4%. These homes provide market-rate housing options for the average household, an option to upgrade from an initial starter home.

High Prices Housing - \$500,000 to \$999,999:

Lander leads with 16.4% of homes falling within the higher value price ranges with Dubois right behind with 12%. These proportions are significantly higher than the following closest communities with Thermopolis at 2.8% and Riverton at 1.4%. The proportion highlights a stronger presence of higher-value housing in Lander.

Luxury Housing - \$1,000,000 or more:

Lander is attracting wealthier part-time or full-time residents, with 0.4% of Lander's homes falling within the highest category, more than the other communities.

Mortgage Status

From 2017 to 2023, the percentage of owner-occupied units with a mortgage increased, suggesting a rise in new home buyers in recent years. Lander's percentage of residents with a mortgage closely mirrors that of the state but differs from Fremont County, indicating a distinction from neighboring communities. While the percentage of residents with a mortgage has grown, those without a mortgage have decreased by 6.6%. The trend reflects an increase in new home purchases requiring mortgages and a decline in buyers able to pay for homes outright. With rising home values and living costs outpacing wage growth, more residents may be relying on mortgages for homeownership.

Lander Owner-occupied Distributions ^{xiii}						
Types	Lander		Fremont County		Wyoming	
	2017	2023	2017	2023	2017	2023
Owner-occupied units	66.5%	92.2%	70.5%	84.8%	69.2%	86.6%
With a mortgage	52%	59.6%	50%	48.6%	58%	57.1%
Without a mortgage	47%	40.4%	50%	51.4%	42%	42.9%
Average monthly cost with mortgage	\$1,389	\$1,578	\$1,268	\$1,589	\$1,285	\$1,691

Table description: Using Census data from 2017 and 2023, the table shows percentages of owner-occupied housing units and owners with and without mortgages, and average monthly mortgage costs for Lander, Fremont County, and Wyoming.



Housing Development Trends

According to City of Lander building permit records, in both 2022 and 2023, eight, and in 2024, eleven new construction residential building permits were issued.

This suggests a growing local interest in new housing construction but also could be caused by the recent stricter enforcement of building permit requirements. There were six major housing renovation permits issued between 2022 and 2023. This indicates a stronger focus on new residential development over large-scale renovations. However, the demand for new housing in Lander is higher than the number of permits issued. The more inventory fails to meet the demand, the higher home values will climb, as they have already done, exacerbating the need to provide for essential workforce housing.

In addition to recent permit activity, Lander staff provided information on notable residential neighborhood developments that have influenced Lander's housing market since 2000 and before. The developments have helped to shape the local housing market and highlight the types of housing available:

- **Gannet Peak Estates:** Southwest of Lander near the Wind River Range, Gannet Peak Estates was developed in the mid-2000s. The neighborhood is characterized by single-family homes ranging from 3 to 6 bedrooms, with prices between \$360,000 to over \$800,000.
- **Indian Lookout:** Along Lander's western edge, Indian Lookout is primarily comprised of single-family homes built between 1995 and 2003. Units typically range from 3 to 5 bedrooms and are sized between 1,500 to 3,000 square feet. The units are priced between \$400,000 to \$700,000 with options for rent and sale.

Housing Market Analysis and Future Needs

The section provides an overview of market trends to inform current and future housing needs, using data from the Census, online housing marketplaces, local outreach, and other sources. The following recommendations provide a snapshot of the local housing market at the time of the report, which is subject to change over time. Current and annual demand with low and high ranges can guide Lander's evolving housing needs.

Methodology

The report provides the calculated current, annual, and five-year housing needs for both rental and for-sale units based on local market data and best practices.

Current Demand: For for-sale housing, current demand is determined by comparing the number of active listings at the time of the report to monthly sales trends over the past year, ensuring a six-month supply of housing is met. For rental housing, current demand is based on the number of available units and adjusted to achieve a healthy target vacancy rate, balancing supply and demand.

Residential Building Permits

In 2022, Lander had 8 residential building permits, and in 2023 8 permits were also noted. As of 2024, there was an increase to 10 residential building permits.



Annual Demand: Annual demand estimates are based on factors including projected population changes, target vacancy rates for owners and renters, average household sizes, and expected housing losses due to aging stock. These calculations reflect the yearly need for new or revitalized housing to maintain a balanced market.

Five-Year Demand: The five-year demand is calculated by projecting changes over each year and totaling the results. This method accounts for annual population changes, housing attrition, target vacancy rates, and shifting household sizes, avoiding the oversimplification of multiplying annual needs by five.

Key Findings

The analysis shows Lander’s current demand for for-sale units is between 5 to 9 homes, which represents the total demand over a 6-month period. This creates an annual demand of 19 to 32 units and a five-year demand of 36 to 60 units. Rental demand is estimated to be 13 to 21 units currently, 21 to 35 units annually, and 29 to 49 units over five years. Findings suggest that demand ranges may be higher than they appear but are influenced by geographical limitations. Additionally, there is an increased demand for rental units as a result of the rising cost of homeownership, causing more residents to rent as a more affordable option for mortgages.

Lander Housing Demand ^{xiv}						
Type	For Sale			For Rent		
Timeframe	Current (2025)	Annual	Five Year	Current (2025)	Annual	Five Year
Low Range	5	19	36	13	21	29
High Range	9	32	60	21	35	49

Table Description: The table outlines Lander's housing demand, showing low and high ranges for for-sale and for-rent units. For-sale demand is 5–9 units currently, 19–32 annually, and 36–60 over five years. Rental demand is 13–21 units currently, 21–35 annually, and 29–49 over five years.



Ownership Market Analysis

Recent Home Sales: 12 months

The discussions below provide analysis of 12-month sale trends at the time of the report's development. For the purposes of this analysis, mobile homes and vacant land are excluded, as they do not represent readily available or sustainable housing options for which the report provides recommendations.

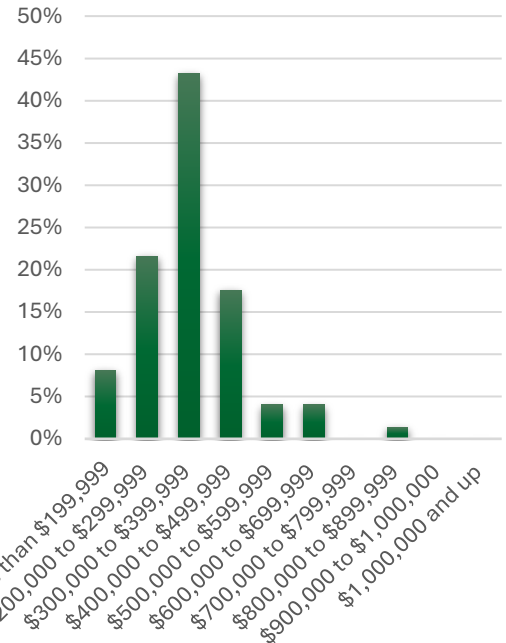
Data below was collected in September 2024. In the previous 12 months at that time, Lander recorded 74 home sales, peaking in the summer and fall seasons with 56 of the 74 sales. The average sale price was \$356,300; the lowest sale price, \$65,000; and the highest, \$849,000. Given the average sale price, a family in Lander would struggle to afford homes in the \$350,000 range based on the 2022 median household income of \$62,958.

In the past 12 months of home sales:

- 7 (9%) sold for \$500,000 or more
- 45 (61%) sold for \$300,000 to \$499,999
- 16 (22%) sold for \$200,000 to \$299,999
- 6 (8%) sold for less than \$199,999

Out of the 74 sales in the past 12 months, the average construction year was 1958, indicating that many of the homes are older and may require additional investment for improvement. The newest home sold was built in 2014. The oldest was 1882. Only 8 of the 74 sales (11%) were built since 2000. This reflects a wide age range of homes, but no new residential development. The average home sold had 3 bedrooms and was approximately 1,775 square feet, indicating that recent sales may reflect demand for homes suited to families with children.

Lander 12-Month Sale Home Values

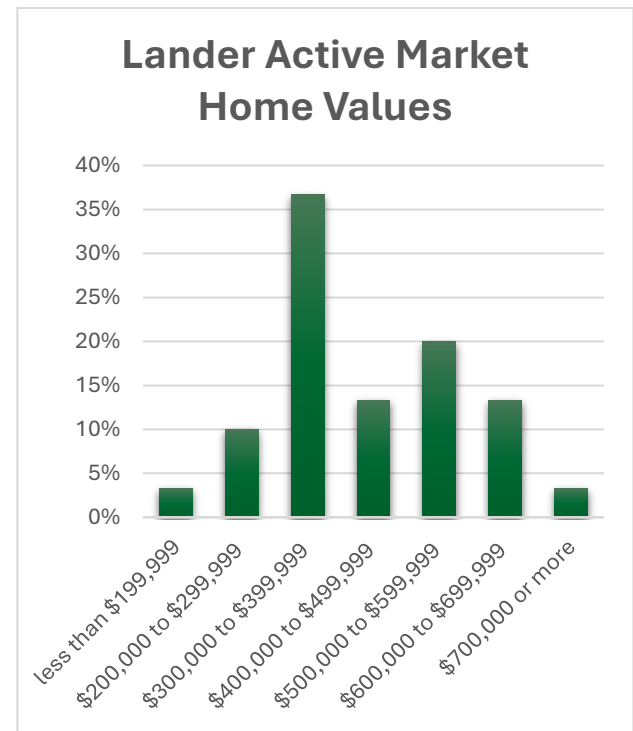




Current Home Ownership Market

As of September 2024, online real estate sources show 30 for-sale listings, indicating a reasonable supply of housing inventory in the community. While there were homes available, the average for-sale price increased significantly compared to the sale price in the past 12 months. The current average for-sale price is \$447,000, reflecting a 25.4% increase from \$356,300 in the previous year. While there is an active supply of housing on the current market, the available units are significantly more expensive than those sold in the past 12 months.

Previously, 73% of homes sold in the last year were valued at \$399,999 or less, but only 50% of currently listed homes fall within this price range. In contrast, 27% of homes sold for \$400,000 or more, while 50% of current listings are priced at or above this range. This highlights rising home values, making the current market less attainable for potential buyers or suggesting that the typical buyer today is a different customer than before, potentially with higher purchasing power or different expectations.



Additionally, the homes currently available tend to be newer and larger than those sold in the last 12 months, with an average construction year of 1969 and an average size of 1,940 square feet. The average number of bedrooms remains consistent at three.

For-sale homes are staying on the market longer, with an average of 99 days, compared to the National Association of Realtors' typical average of 30 to 60 days. While longer market times often suggest a slower market with more supply and demand, in this case, affordability challenges may be a significant factor. Sellers appear willing to list homes at higher values knowing they will eventually be purchased either by local buyers or out-of-state property buyers, a trend noted by local staff.

These trends suggest that despite an active housing market in Lander, demand is outpacing supply, driving up home values and contributing to a competitive market. While there are available listings, attainability challenges may be limiting buyers' ability to enter the market.

Current Home Ownership Demand

Based on 12-month sales, active listings, and monthly demand, the analysis shows a current demand of 5 to 9 housing units in Lander. While homes on the active market are expensive, there is still a healthy inventory, through the value of properties may fluctuate over time depending on homebuyer interest and purchasing power. The recommendation follows the best practices, which suggest a community should maintain a 6-month supply of housing units on the market. Providing 5 to 9 units, whether through revitalized homes or new developments, would benefit the community by increasing housing availability. Ideally, new homes should fall within the \$200,000



to \$300,000 price range to align with local affordability levels. Adding more units will help address the rapid rise in home values in Lander and provide greater diversity in the housing market.

For-Sale Current Demand Breakdown			
Price Range	Estimate (low)	Estimate (high)	Percentage of Total
less than \$199,999	0.4	0.6	7%
\$200,000 to \$299,999	0.9	1.6	18%
\$300,000 to \$399,999	1.9	3.2	36%
\$400,000 to \$499,999	0.8	1.3	15%
\$500,000 to \$599,999	0.4	0.7	8%
\$600,000 to \$699,999	0.3	0.5	6%
\$700,000 to \$799,999	0.2	0.3	3%
\$800,000 to \$899,999	0.2	0.3	3%
\$900,000 to \$1,000,000	0.1	0.2	2%
\$1,000,000 and up	0.1	0.2	2%
Total	5	9	-

Table Description: The table outlines the low to high range of current demand at various price points, based on the past 12 months of sales. These demand breakdowns have been adjusted to ensure a healthy balance of new homes entering the market at price points that align with the income levels of different households.

Annual & Five-Year Home Ownership Demand

It is recommended that Lander develop between 19 to 32 new units annually. The long-term demand can be met through new housing developments, revitalization efforts, or other initiatives to bring vacant housing onto the active market. While the current market has a healthy number of available units, it is important to ensure Lander takes a proactive approach by offering new housing opportunities. By doing so, home values will stabilize over time as supply increases and reduces competition within the market. The annual demand is based on market activity in recent years while accounting for projected population changes. Offering 19 to 32 units annually will substantially improve housing affordability in the community for residents, housing diversity, supply, among other major challenges with housing opportunities. As a result, Lander will be a more accessible community for all types of residents while supporting healthy long-term housing sustainability. Additionally, the five-year demand falls between 36 to 60 units. While the annual demand provides a snapshot of needs in the near future, the five-year accounts for more factors including projections, annual loss rates, healthy vacancy rates, and household size.



For-Sale Annual & Five-Year Demand Breakdown					
Type	Annual Demand		Five Year Demand		Percentage of Total
Price Range	Estimate (low)	Estimate (high)	Estimate (low)	Estimate (high)	
less than \$199,999	1.3	2.2	2.5	4.2	7%
\$200,000 to \$299,999	3.4	5.7	6.5	10.8	18%
\$300,000 to \$399,999	6.8	11.4	12.9	21.6	36%
\$400,000 to \$499,999	2.8	4.7	5.4	9.0	15%
\$500,000 to \$599,999	1.5	2.5	2.9	4.8	8%
\$600,000 to \$699,999	1.1	1.9	2.2	3.6	6%
\$700,000 to \$799,999	0.6	0.9	1.1	1.8	3%
\$800,000 to \$899,999	0.6	0.9	1.1	1.8	3%
\$900,000 to \$1,000,000	0.4	0.6	0.7	1.2	2%
\$1,000,000 and up	0.4	0.6	0.7	1.2	2%
Total	19	32	36	60	-

Table Description: The table provides a breakdown of the low and high annual and five-year demand. Using the same percentage distribution as the current demand table above, the annual and five-year projections are based on previous sale trends, with adjustments to ensure a balanced range of home values.

Considerations and Influencing Factors

Discussions with residents and staff members highlight several factors influencing the housing market and home prices. According to these insights and statistical data, home values experienced significant changes following the 2020 pandemic. During this period, an influx of out-of-state homebuyers moving to the community drove local home values higher. This has led property owners to list homes at higher prices, often waiting for regional or out-of-state buyers. Additionally, the cost of goods and supply chain issues were major contributors to rising home prices, further influencing market conditions.

This trend is driving home values beyond the affordability of many residents, forcing some to stay in their current homes longer or pricing them out of the market. A proactive approach is needed to address the rising costs and provide new housing options, fostering a market that benefits local homebuyers.

Developing new housing units in Lander requires a creative approach, particularly given the age of existing homes. Approximately 29% of homes were built before 1959 and 66% of homes are owner-occupied, resulting in approximately 572 owner-occupied homes that are over 60 years old. To address housing needs, revitalization efforts should focus on a balance of full replacements, major updates, and minor improvements over the next 10 years.

The following recommendations for addressing the revitalization efforts of these older homes are based on industry best practices from organizations like the National Association of Home Builder (NAHB), American Society



of Home Inspectors (ASHI), U.S. Department of Housing and Urban Development (HUD), and Environmental Protection Agency (EPA).

- 10%, or 57 units, will likely require full replacement due to structural deterioration, outdated materials, or failure to meet current safety standards. These homes should be prioritized for replacement on an annual basis, targeting 5 to 7 units per year.
- 30%, or 172 units, will likely require significant renovations, such as roofing, HVAC systems, electrical upgrades, or new windows, to improve safety, comfort, and energy efficiency. Renovating between 15 to 20 homes per year would allow for steady progress over the next decade.
- 60%, or 343 units, are expected to require ongoing maintenance and minor updates to preserve them, including cosmetic improvements, such as painting and flooring, or smaller repairs to systems that function but could benefit from improvements. Addressing 30 to 40 homes annually will help preserve the housing stock and prevent the need for major future renovations.

This approach promotes improvements to older housing units over time while addressing the community's housing demand. While not all units will need renovations, the framework provides guidance for Lander's revitalization efforts. In addition, these efforts may be eligible for financial assistance through grant programs such as the EPA Brownfield Grant, which supports local governments, nonprofit organizations and developers, further incentivizing the proposed strategies.

Rental Market Analysis

Current Rental Market

As of 2023, 1,042 units of housing units in Lander (34.2%) are renter-occupied, with a vacancy rate of 6%, or 63 units. Although as of September 2024, there are only 8 rental listings, suggesting that many of the vacant rental units may not be listed due to factors like aging homes becoming inhabitable or poor marketing. Of the active rental listings, the rents range from \$772 to \$2,250 per month, with an average of \$1,447, and unit sizes ranging from 496 to 1,700 square feet. The supply of rental units is much lower compared to homes for sale.

Although there are few online rental listings, the Census reports a healthy rental vacancy rate of 6%, which falls within the standard healthy range of 5% to 7%. A rate below this range indicates high demand and low inventory of rental opportunities, while rates above the range indicate low demand and high inventory. Despite Lander's high vacancy rate, the active market shows few available units, implying that many vacant units are uninhabitable or otherwise not listed for rent.

Units may not be actively marketed due to factors like ongoing renovations or poor property conditions. Property management practices, including ineffective communication and advertising, could also contribute to the gap between vacant and available units. Additionally, seasonal demand fluctuations may explain the typically healthy vacancy rate reported by the Census despite the limited number of listings. Exploring these factors can help address the housing imbalance.



Current Rental Demand

The difference between the limited number of available rental listings and the vacancy rate may suggest that many units are uninhabitable or in need of repair, which would indicate there is a high demand for rental units in Lander. The community has a current demand for 13 to 21 rental units. For this analysis, the vacancy rate has been adjusted to 5%, as the number of available vacant units does not align with the Census vacancy rate. The adjusted rate acknowledges the presence of vacancies in the community but accounts for the fact that few are presently available.

Expanding the number of current rental units would benefit the community by providing a healthier supply and a wider range of options, including studios, apartments, duplexes, and single-family homes. This recommendation addresses the overall need for more rental diversity and availability, without specifying types, as there is high demand for all kinds of rental options in the community.

The table shows a breakdown of the current demand for rental unit price ranges, based on Census data reflecting the percentage of rent prices in Lander. This breakdown has been adjusted to balance rental costs, ensuring they align with the needs of households at different income levels.

For-Rent Current Demand Breakdown			
Price Range	Estimate (low)	Estimate (high)	Percentage of Total
Less than \$500	0.6	1.1	5%
\$500 to \$999	5.1	8.5	40%
\$1,000 to \$1,499	3.2	5.3	25%
\$1,500 to \$1,999	1.9	3.2	15%
\$2,000 to \$2,499	1.0	1.7	8%
\$2,500 to \$2,999	0.5	0.9	4%
\$3,000 or more	0.4	0.6	3%
Total	13	21	-

Table Description: The table provides a breakdown for the low and high current demand recommendations at various price points. The sum of the numbers in the estimation may not match the total recommended units due to rounding, as lower ranges involve decimals. It is left to the community's discretion to determine the precise number of homes needed.

Annual & Five-Year Rental Demand

For Lander's annual rental demand, it is recommended that 21 to 35 units be available while the five-year demand recommends 29 to 49 units. The recommendations are based on population projections, an ideal vacancy rate to balance supply and demand, anticipated loss of rental units due to deterioration, and input from community outreach. Although the 2023 Census reported a healthy rental vacancy rate of 6%, current market conditions indicate that few vacant units are available.

Expanding rental opportunities would address this gap, offering long-term benefits to residents. Increased rental supply would support workforce retention and provide affordable housing options for young adults, contributing to



a more sustainable community. Once a solid foundation of rental options is established, the community can assess and address specific types of rental needs based on anticipated growth trends and evolving demands.

For-Rent Annual & Five-Year Demand Breakdown					
Type	Annual Demand		Five Year Demand		Percentage of Total
Price Range	Estimate (low)	Estimate (high)	Estimate (low)	Estimate (high)	
Less than \$500	1.0	1.7	1.5	2.5	5%
\$500 to \$999	8.4	14.0	11.8	19.6	40%
\$1,000 to \$1,499	5.2	8.7	7.4	12.3	25%
\$1,500 to \$1,999	3.1	5.2	4.4	7.4	15%
\$2,000 to \$2,499	1.7	2.8	2.4	3.9	8%
\$2,500 to \$2,999	0.8	1.4	1.2	2.0	4%
\$3,000 or more	0.6	1.0	0.9	1.5	3%
Total	21	35	29	49	-

Table Description: The table shows a breakdown for the low and high annual and five-year demand recommendations at various price points. The price points reference historic rental cost trends which have been adjusted to promote market balance. The sum of the numbers in the estimation may not match the total recommended units due to rounding, as lower ranges involve decimals. It is left to the community's discretion to determine the precise number of homes needed.

Considerations and Influencing Factors

The City of Lander should consider revitalization efforts to address the housing demand highlighted above possible by offering incentives for property owners to revitalize their homes. Given the significant age of the housing stock, revitalizing older and outdated homes would benefit the community by preserving and enhancing its housing supply. Best practices suggest that, over a 10-year period, a community should aim to maintain 60% of older housing units, renovate 30%, and replace 10%.

Lander has a high presence of older housing units, with 37% of housing being built before 1959. 323 renter-occupied housing units fall within the age of being built in 1959 or are older. Following the method described above, below each of the categories will be further explored:

- 60% require maintenance – 343 units over 10 years or 30 to 40 units annually.
- 30% requiring renovations – 172 units over 10 years or 15 to 20 units annually.
- 10% requiring replacement – 57 units over 10 years or 4 to 6 units annually.



Feedback from the community indicates that out-of-state buyers are purchasing homes in Lander to rent out, often at premium prices, which has added pressure to the already limited rental supply. While Lander is still more affordable than larger urban areas and remains appealing to newcomers, it is seeing an increase in rental costs as property owners try to recover their investments. According to local staff and residents, this trend has made it harder for locals to access housing. To address the high rental prices and reduce competition for available units, the development of new rental properties is essential to increasing supply.



Chapter 3 – Economic Assessment

The following discussions provide an assessment of Lander’s economy, providing analysis of employment trends, industries, future economic development, and more. The intent of the chapter is to break down key elements which form the foundation of the local economy. Analysis provided uses information from a number of resources, including but not limited to the Wyoming Economic Development Association, Census Bureau, findings through local engagement, and other resources.

Key Takeaways

1. Workforce Trends

Lander’s workforce faces challenges despite a diverse local economy and low unemployment rates. While the proportion of residents commuting less than 10 to 25 miles to work has increased, there has been a decline in the number individuals commuting into Lander for jobs or commuting out for work. This suggests a competitive job market with limited local opportunities, potentially impacting the workforce’s ability to find suitable employment within the community.

2. Income and Economic Stability

Between 2017 and 2023, Lander's household income saw notable growth, with median household income increasing by 34% and mean household income by 36%. This disparity suggests that higher-income households are benefiting more significantly, contributing to growing income inequality. In addition, the median house value increased by 59%, further escalating housing costs. As a result, housing demand and costs may continue to rise, placing additional financial strain on low-income residents who may struggle to keep pace with increasing living expenses.

During the same period, Lander saw a decrease in individual poverty rates by 23.6% from 13.3% to 9.7%, compared to the decrease in family poverty rates of .1%. This indicates that while individuals may be experiencing improved financial stability, families are not experiencing the same rate of improved financial stability.

3. Local Business Landscape and Economic Initiatives

The local economy boasts a diverse range of businesses, including restaurants, grocery stores, and educational institutions, contributing to job creation and community development. However, the commercial real estate market remains limited, with only eight properties available for sale. Lander should support economic development through business growth and attraction. These efforts highlight the importance of collaboration and investment in local businesses and relationships with the community.

Data Snapshot

- Largest Industries in Lander^{xv}:
 - Educational services, and health care and social assistance (37.9%)



- Public Administration (9.1 %)
- Arts, entertainment, recreation, and accommodation and food services (9 %)
- Unemployment Rate: 4.4%^{xvi}
- Average Household Income: \$71,601 (a 34 % increase from \$53,438 in 2017)^{xvii}
- Individual Poverty Rate: 9.7 %
- Family Poverty Rate: 6.3 %^{xviii}

Employment Trends

As of 2023, Lander had 3,689 individuals in the labor force. Between 2017 and 2023, labor force participation in Lander decreased by 120 individuals, and employed individuals declined by 247. The trends are consistent with population data from the Wyoming Economic and Analysis Division, which indicate a population decline of 2% in Lander between 2010 and 2020 and a slight 0.04% projected decrease by 2030.

Despite reductions in both labor force and employment, a larger share of the population is participating in the labor market. Between 2017 and 2023, unemployment rose slightly by 2.5 % reaching 4.4%. Fremont County faced greater economic challenges, the percentage of employed individuals dropped by 3.3%, while unemployment rose by 1.1%.

Labor Force Trends

In Labor Force: Growth suggests economic expansion, while decline may indicate job losses or an aging workforce.

Not in Labor Force: Increase often means more retirees or caregivers; decrease suggests more people rejoining the workforce, boosting economic activity.

Lander Employment Data, 2017 and 2022^{xix}

Location	Lander				Fremont County			
Year	2017		2023		2017		2023	
Types	Estimate	Percentage	Estimate	Percentage	Estimate	Percentage	Estimate	Percentage
In labor force	3,809	61.3%	3,689	63.7%	19892	63.7%	18921	61.3%
Not in labor force	2,409	38.7%	2,105	36.3%	11340	36.3%	11925	38.7%
Employed	3,680	59.2%	3,433	59.3%	18674	59.8%	17419	56.5%
Unemployed	119	1.9%	256	4.4%	1182	3.8%	1502	4.9%

Table description: The table below shows employment and labor force trends at the municipal and County level for 2017 and 2023. The table includes columns for the years noted with estimates and percentages.



Industries

In 2023, the top three industries in Lander based on the proportion of total employees were:

- 37.9% Educational services, health care and social assistance
- 9.1% Public Administration
- 9% Arts, entertainment, recreation, accommodation and food services

Between 2017 and 2023, several Lander industries increased their proportion of Lander employment:

- +1.6% Transportation and warehousing, and utilities
- +1.5% Agriculture, forestry, fishing, and mining increased
- +1.3% Public administration
- +1.3% Educational services, and health care and social assistance

During the same period, other industries saw a decline in employees. Construction declined by 2.5%, indicating a slower growth in infrastructure projects or developments in Lander. Similarly, retail trade decreased by 5%, which is indicative of changing consumer behaviors and the growth of online shopping. This may reflect the demographic changes, including a shrinking younger population and growing elderly population. The 1.3% decline in manufacturing suggests a gradual shift away from traditional industrial jobs potentially driven by competition, technological changes or changing market demands. Demographic changes seen for middle-aged populations aligned with decreases in the manufacturing industry.

Some industries remained stable between 2017 and 2023. These include professional, scientific and management, and administrative and waste management services. Established businesses or government services provide a steady source of employment.

Lander Industries by Estimated Number of Employees and Percentage of Total Employees ^{xx}					
Type	2017		2023		Change
	Estimate	Percentage	Estimate	Percentage	
Agriculture, forestry, fishing and hunting, and mining	134	3.6%	174	5.1%	1.5%
Construction	352	9.6%	245	7.1%	-2.5%
Manufacturing	135	3.7%	82	2.4%	-1.3%
Wholesale trade	16	0.4%	28	0.8%	0.4%
Retail trade	487	13.2%	283	8.2%	-5%
Transportation and warehousing, and utilities	51	1.4%	102	3%	1.6%
Information	25	0.7%	59	1.7%	1%
Finance and insurance, and real estate and rental and leasing	83	2.3%	98	2.9%	0.6%
Professional, scientific, and management, and administrative and waste management services	190	5.2%	202	5.9%	0.7%



Educational services, health care and social assistance	1,346	36.6%	1,302	37.9%	1.3%
Arts, entertainment, recreation, and accommodation and food services	338	9.2%	308	9%	-0.2%
Other services, except public administration	237	6.4%	238	6.9%	0.5%
Public administration	286	7.8%	312	9.1%	1.3%

Table description: The table shows changes in employment by industries in Lander between 2017 and 2023 that include employee estimates and percentages as well as the percentage change seen between the years.

Future Economic Development

The local economy is evolving, reflecting broader trends across Wyoming. In the coming years, tourism is expected to play a greater role in the local economy, driven by the area's proximity to Sinks Canyon State Park and other outdoor recreation attractions. This shift will likely introduce some seasonality to the retail and hospitality sectors.

While mining and extraction industries remain key contributors to the local economy, they face challenges in the coming years. Declining demand for coal will impact on employment in this sector. Conversely, the rise of online retail and Lander's strategic location along a major state highway presents opportunity for growth in warehousing and distribution, potentially boosting employment in these emerging industries.

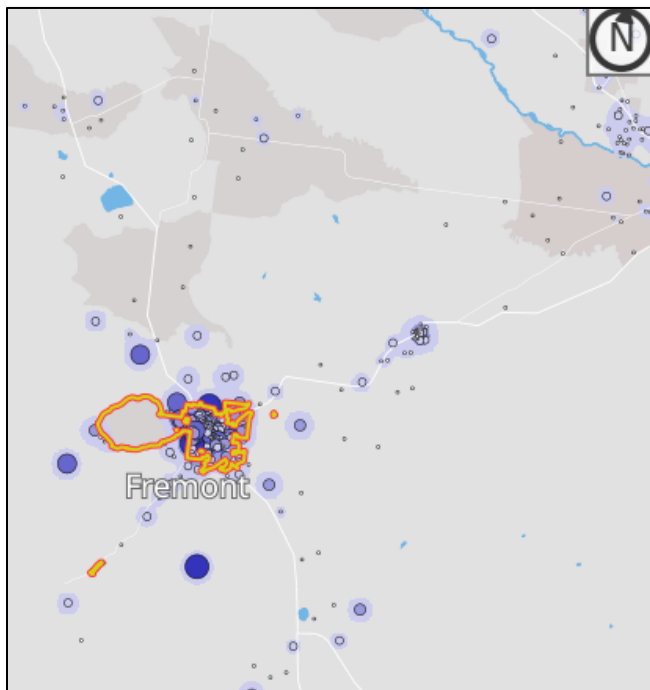
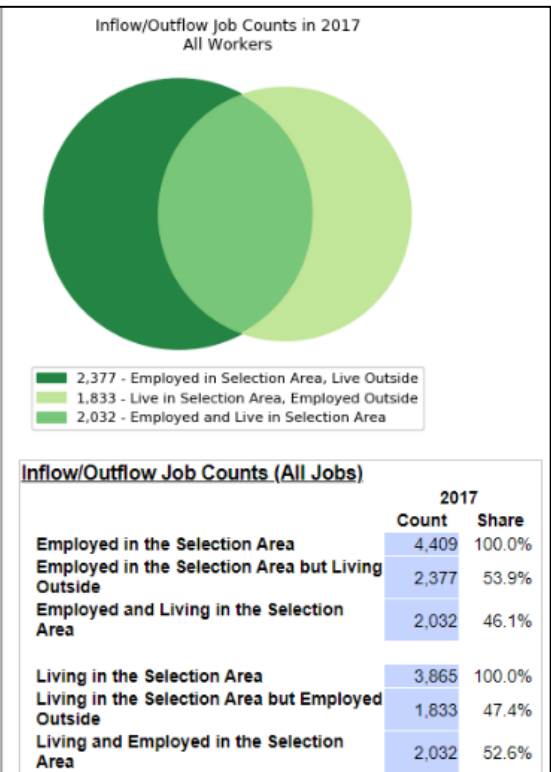
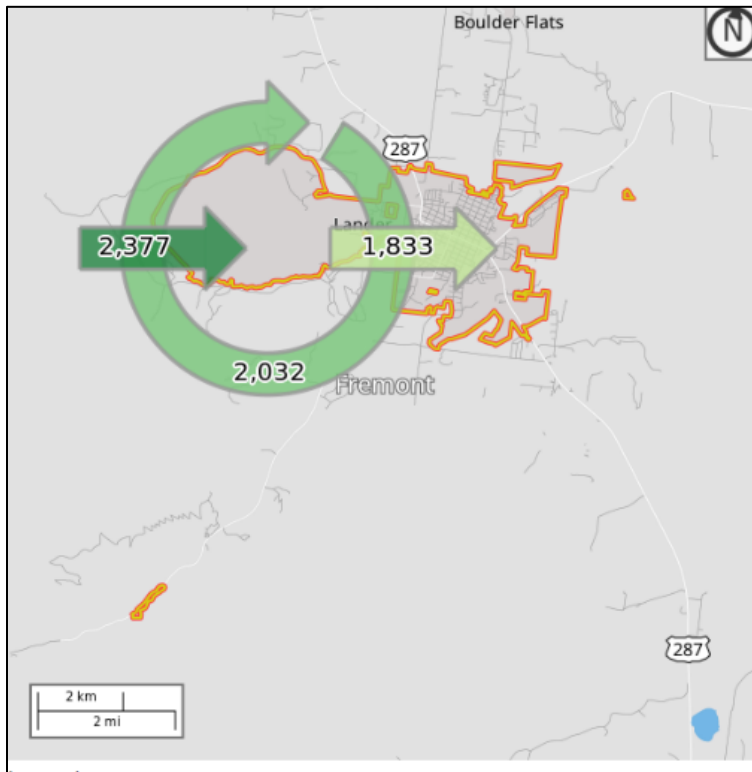
Agriculture continues to be a cornerstone of Lander's economy. With fertile lands and a rural lifestyle, the region is home to many ranching and farming operations. Additionally, there is potential for niche markets, such as organic farming and local food production, which could further diversify and strengthen the local agricultural sector.

Commute Patterns

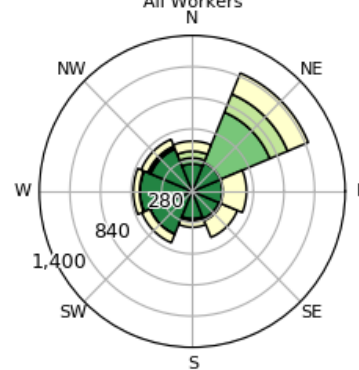
Between 2017 and 2022, Lander saw a slight decrease in the proportion of workers commuting from outside the community, dropping from 53.9% to 51.9 %, while the percentage of residents both living and working in Lander increased from 46.1% to 48.1 %. The trends suggest a shrinking reliance on outside workers and potential affordability challenges for local residents. These trends indicate that while the trends suggest a shrinking reliance on outside workers, a significant portion remains, pointing to potential affordability challenges for local residents.

Jobs located within 10 miles of employees' homes increased from 59.4% to 62.6 %, reflecting improved local job accessibility. Medium distance commuting of 10 to 25 miles has increased from 13.5% in 2017 to 14.5% in 2022. Long-distance commuting (over 50 miles) decreased slightly, indicating trends toward more localized employment. However, rising housing costs and living expenses continue to push some residents to seek higher-paying opportunities outside Lander, such as the nearby reservation which was highlighted by staff.

Graphic description: The graphics below represent commute trends for Lander from the Census OnTheMap tool. Based on the imagery, there have been slight changes between 2017 and 2022 for workforce commuting patterns highlighted above.

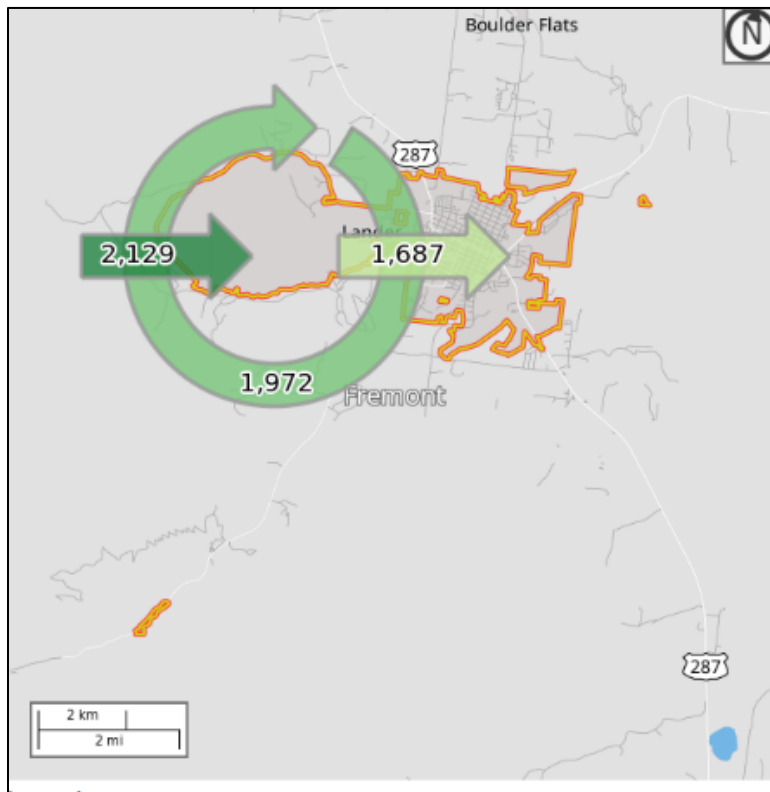


**Job Counts by Distance/Direction in 2017
All Workers**

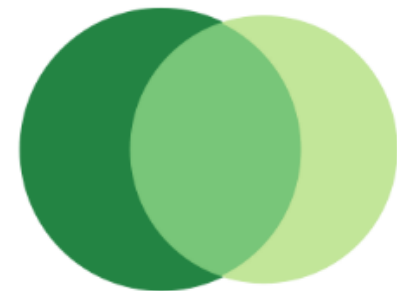


Jobs by Distance - Work Census Block to Home Census Block

	2017	
	Count	Share
Total All Jobs	4,409	100.0%
Less than 10 miles	2,619	59.4%
10 to 24 miles	596	13.5%
25 to 50 miles	257	5.8%
Greater than 50 miles	937	21.3%



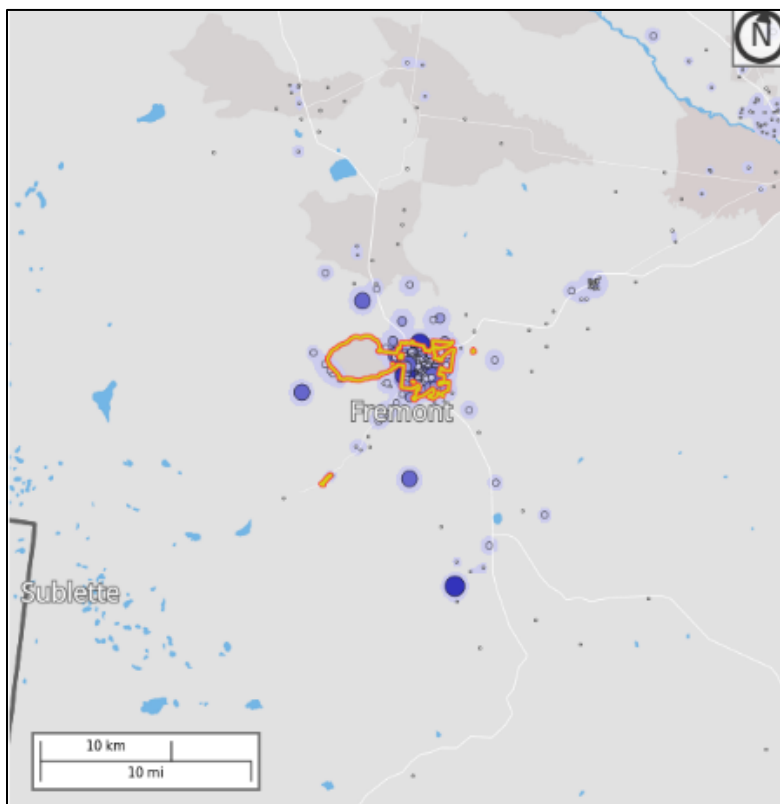
Inflow/Outflow Job Counts in 2022
All Workers



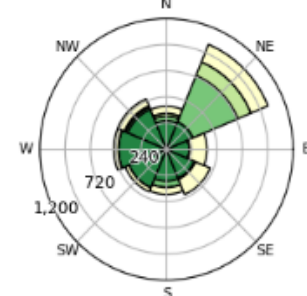
2,129 - Employed in Selection Area, Live Outside
1,687 - Live in Selection Area, Employed Outside
1,972 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (All Jobs)

	2022	
	Count	Share
Employed in the Selection Area	4,101	100.0%
Employed in the Selection Area but Living Outside	2,129	51.9%
Employed and Living in the Selection Area	1,972	48.1%
Living in the Selection Area	3,659	100.0%
Living in the Selection Area but Employed Outside	1,687	46.1%
Living and Employed in the Selection Area	1,972	53.9%



Job Counts by Distance/Direction in 2022
All Workers



Jobs by Distance - Work Census Block to Home Census Block

	2022	
	Count	Share
Total All Jobs	4,101	100.0%
Less than 10 miles	2,567	62.6%
10 to 24 miles	588	14.3%
25 to 50 miles	179	4.4%
Greater than 50 miles	767	18.7%



Income Levels

Over time, Lander has seen household income growth at a rate comparable to the state, though the overall income levels remain lower. Between 2017 and 2023, Lander's median household income increased by 34%, reflecting economic improvements that support household stability. The mean household income grew by 36%, outpacing the median increase, suggesting that higher-income households experienced greater gains. This disparity may contribute to widening income inequality. While rising incomes are a positive sign of economic health, they can also drive-up housing demand and costs, benefiting higher-income buyers while creating challenges for low-income residents.

Table description: The table shows median and mean income in Lander, Fremont County, and the state for 2017 and 2023 and the percentage changes.

Lander Income and Benefit Distributions and Changes ^{xxi}									
Type	Lander			Fremont County			Wyoming		
	2017	2023	Change	2017	2023	Change	2017	2023	Change
Median household income (dollars)	\$53,438	\$71,601	34%	\$55,013	\$64,646	18%	\$60,938	\$74,815	23%
Mean household income (dollars)	\$66,301	\$89,865	36%	\$70,101	\$82,157	17%	\$76,731	\$97,459	27%

- Residents below 25 years of age.
 - 44% earn between \$20,000 and \$24,999.
 - 32% earn between \$75,000 and \$99,999.
 - Suggesting a mixture of entry-level wages and some higher earners.
- Residents between 25 to 44 age range.
 - 15.2% earn \$60,000 to \$74,999.
 - 13.9% earn between \$125,000 and \$149,999.
 - Most individuals in this age group are earning between \$50,000 and 149,999.
- Residents between 45 to 64 years of age.
 - 24.19% earn between \$75,000 and \$99,999.
 - 12.1% earn between \$100,000 and \$124,999.
 - Suggesting this age range is the peak earning age.
- Residents ages 65 and older.
 - 9.9% earn \$60,000 to \$74,999.
 - 10.4% earn \$20,000 to \$24,999 range, likely reflecting retirement incomes.



Cost of Living

The Economic Analysis Division (EAD) of Wyoming provides useful information regarding the cost of living for the most recent dates at the time of the report's development in 2024. The report indicates that the cost of living has increased for rental and housing units in Fremont County. The report specifically notes apartments have increased from \$830 in 2023 to \$909 in 2024, at an increase of 9.6%. Comparatively, housing has increased from \$1,145 to \$1,095 during the same years, at 5.1%. Compared to close to 25 other communities in the region, Lander has seen a high increase in the cost of living, falling within the top five communities for the highest apartment percentage increases. While for housing, Landers increase was closer to the top ten communities increases.

When further assessing the cost of living in the County, The EAD Cost of Living Index report compares various categories to the statewide average of 100. The following categories is how the County and Lander falls:

- **All Items: 96, 4 points lower** than the Wyoming average, meaning the overall cost of living in Lander is slightly more affordable than the state average.
- **Food: 101, 1 point higher**, indicating that food costs in Lander are slightly above the state average.
- **Housing: 91, 9 points lower**, making housing slightly more attainable in Lander compared to the state average.
- **Apparel: 100, equal to the state average**, meaning clothing costs are on par with other Wyoming communities.
- **Transportation: 98, 2 points lower**, showing that transportation costs are slightly below the state average.
- **Medical: 116, 16 points higher**, meaning healthcare costs are substantially higher than the state average, which may reflect limited providers or specialized care availability.
- **Recreation & Personal Care: 93, 7 points lower**, suggesting that entertainment, leisure, and personal care services are generally more affordable in Lander.

The Consumer Price Index (CPI), which is compiled by the Bureau of Labor Statistics, is limited to larger regions and statistical areas. Unemployment in Lander is below the national average but is comparable to the overall rate for the State of Wyoming. In recent months, energy prices have declined but there has been a small increase in the CPI due to the rising cost of housing and food.

Overall, the living wage for a household of four in Fremont County is roughly \$39.48 an hour in 2024, which is lower than the state of Wyoming at \$40.11. The living wage calculation is an estimate of the income as compared to the cost of basic needs such as food, housing, and health care.

The median income is \$71,601 in 2023 dollars or \$73,670 in 2024 dollars for Lander. This

MONTHLY COSTS		2 adults and 2 children Natrona County, WY	2 adults and 2 children Sublette County, WY
2 adults and 2 children Fremont County, WY			
🏠 HOUSING	\$872	\$884	\$839
🍽️ FOOD	\$998	\$979	\$998
👶 CHILD CARE	\$1,113	\$1,183	\$1,394
🚌 TRANSPORTATION	\$1,656	\$1,476	\$2,043
🏥 HEALTH CARE	\$2,091	\$2,107	\$2,091
💡 OTHER NECESSITIES	\$662	\$660	\$650
💰 TAXES	\$779	\$757	\$943
MONTHLY TOTAL	\$8,171	\$8,045	\$8,959
ANNUAL TOTAL	<u>\$98,049</u>	<u>\$96,542</u>	<u>\$107,507</u>



translates to a household wage of \$32.45 an hour. This means that **more than half of the households in Lander make less than a living wage**. The Economic Policy Institute provides a Family Budget Calculator, measuring the income a family needs in order to attain a modest yet adequate standard of living. When comparing Fremont County to neighboring counties like Natrona and Sublette, Lander falls between them with the monthly expense total at an estimated \$8,171 and annual total for \$98,049^{xxii}.

Poverty Rates

Lander's percentage of individuals living below the poverty line decreased by 3.6% to 9.7% between 2017 and 2023. This suggests that financial stability for individuals in Lander is improving. Lander's percentage of families living below the poverty line decreased by 0.1% to 6.3% during the same period. This family poverty rate is lower than the state's overall rate of 7.1%. This indicates that while individual financial situations are improving, the financial stability of families has seen minimal change, suggesting that broader factors or support systems may be helping individuals more than entire households. Both the county and the state saw less fluctuation in both rates.

Poverty Rates as a Percentage of Population, 2017 and 2023 ^{xxiii}						
Types	Lander		Fremont County		Wyoming	
	2017	2023	2017	2023	2017	2023
Individuals under poverty line	13.3%	9.7%	13.7%	12.4%	11.1%	10.7%
Families under poverty line	6.4%	6.3%	8.8%	8%	7.3%	7.1%

Table description: The table shows the percentage of individuals and families living below the poverty line in Lander, Fremont County, and Wyoming in 2017 and 2023.

Business Environment

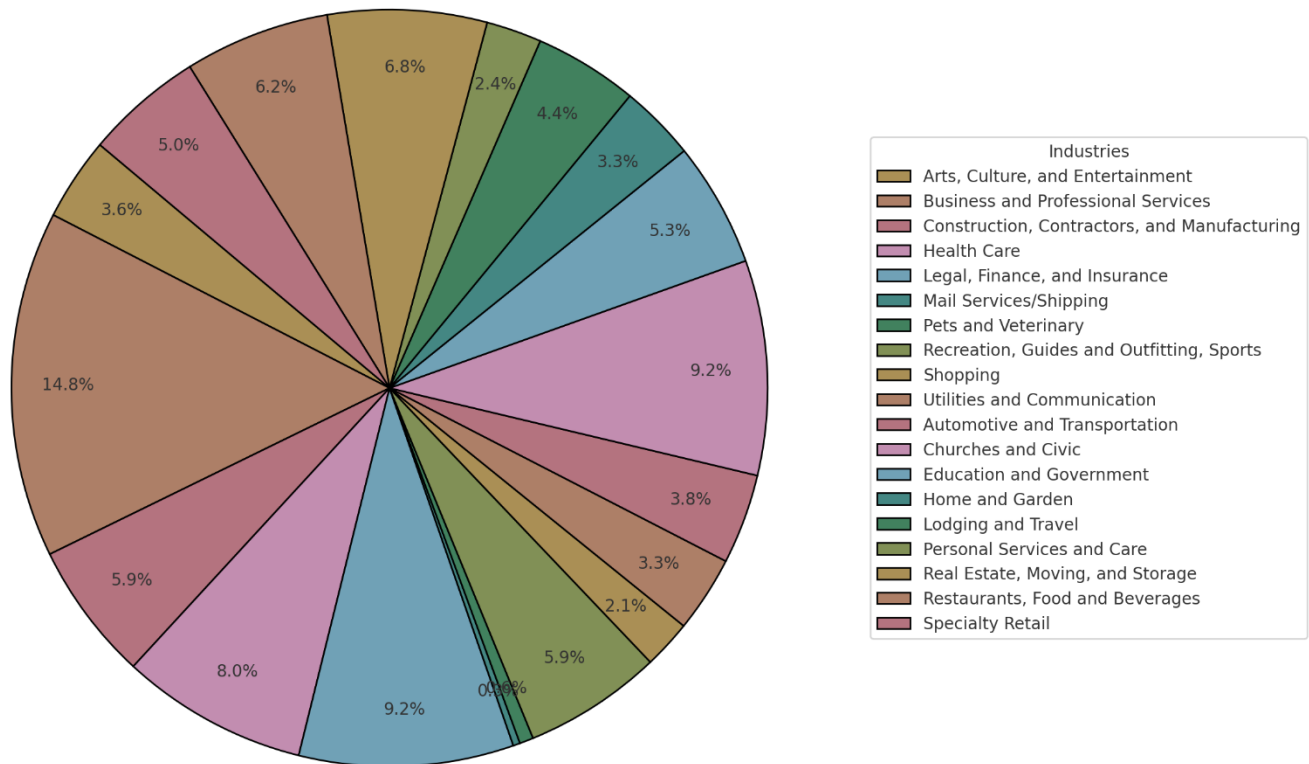
Data for this section was collected through research on various types of businesses in Lander, utilizing online mapping services.

Local Businesses

Lander has a wide range of local businesses that meet the needs and interests of residents and visitors. The graphic below uses information made available by the Lander Chamber of Commerce directory search. The number of businesses per category may have overlapped and provide a snapshot of what the community has to offer.



Business Distribution in Lander



Commercial Real Estate

Commercial real estate in Lander is limited, with only 8 properties for sale^{xxiv}. These properties present opportunities for a variety of uses, including retail, restaurants, industrial, office spaces, housing, and agricultural purposes. The availability of properties indicates a stable market with moderate growth potential, in line with the town's rural characteristics. Of the available commercial properties, only four are in the downtown area, suggesting limited turnover and a stable business environment downtown, where most spaces are occupied. There are 21 vacant lots available, offering flexibility for new developments, whether commercial, residential, or mixed-use.^{xxv} The most expensive commercial property is listed for \$1,250,000 on Main Street, while the least expensive option is commercial land for \$170,000. This price range offers a variety of investment opportunities for different types of investors interested in Lander.

Economic development initiatives

There are multiple local economic development initiatives and programs aimed to support business growth and community development in Lander. Key programs include:



- Lander Economic Development Association (LEDA) focuses on enhancing economic opportunities and conditions.^{xxvi}
- Wyoming Business Council advances innovation, business creation, recruitment, and growth to create thriving communities in Wyoming.^{xxvii}
- Wyoming Small Business Development Center (SBDC) aids owners who are growing, selling, or buying a business.^{xxviii}
- Business Ready Community Grant (BRC) and Loan Program – State program offering \$2.2 million dollars for future economic projects through grants and loans.

Economic Development Trends

Analysis of commercial building permits in Lander highlights trends in new commercial development and large-scale renovations over the past three years. Between 2022 and 2024, City records indicate five permits were issued for new commercial developments. The projects included a new retail store, a shop, and commercial properties. The data suggests interest in expanding commercial infrastructure to meet local economic interests and needs.

In comparison, 11 permits were issued during the same period for large-scale commercial renovations. These building permits include projects such as remodeling classrooms, offices, and improvements to existing spaces. Building permits for renovations outpaced permits for new commercial development, suggesting a preference on revitalization and modernization of existing spaces rather than new business facilities. The preference for renovations highlights the community's effort to adapt and provide efficiency for existing commercial spaces.

Education and Workforce Development

School Performance

Data in this section of the report uses information from the Wyoming Department of Education^{xxix}. The 2023-2024 report indicates a total enrollment of 1,162 students within the five schools of the Fremont #1 district. The district employs 139 teachers. Schools within the district show that many are above average for Every Student Succeeds ACT (ESSA). This group analyses a number of categories that are measured, including equity, graduation rate, growth, post-secondary readiness and are rated on a scale of one to three, with one being below average and three being above. The findings show that 40% of the schools are above average, while 20% are average, and the remaining 40% are below average in the categories identified.

Elementary and middle school were at 57% for English proficiency while the state was at 55%. For math, 55% were proficient while the state showed 52% were. The trends indicate that elementary and middle school students were outperforming state averages observed. Comparatively, high school students had a 46% English proficiency while the state was above at 50%. For math, high school students were at 33% proficiency while the state saw a 42% average in this category. The trends for high school students indicate a shortfall in where the state average was and how it compares to students within Fremont County District #1.



Educational Attainment

Findings in the 2023 to 2024 report card are limited with information on further educational pursuits. However, the Wyoming Department of Education show that the school district has an 80.4% graduation rate. The following discussion for educational attainment utilizes information from Census data resources.

Among the 35-to-44-year age group, 97.9% of the population has completed high school or higher education, indicating a strong foundation of basic education. The distribution of bachelor's degrees or higher is nearly equal between males and females, with women holding a slight edge of 1.4%. This small difference suggests that gender equality in higher education attainment is nearly balanced in this age group.

In the 45-to-64-year age group, educational attainment remains high, with 99.4% having completed high school or more education. The gender gap in high school completion is relatively balanced. However, only 48.2% of individuals in this age group have attained a bachelor's degree or more, and men outpace women by 9.5% in this regard.^{xxx} This suggests a potential barrier to higher education for women in this age group, which could impact their economic opportunities and workforce participation. Addressing these educational disparities, particularly among older women, could foster economic growth and strengthen the workforce.

Trade and Training Programs

National Outdoor Leadership School (NOLS).^{xxxi}

NOLS, founded in 1965 in Sinks Canyon, Wyoming, is a global wilderness school that enrolls over 28,000 students annually across 14 campuses in six countries. In Wyoming, its Rocky Mountain campus and Three Peaks Ranch support expedition programs, while the Wyss Wilderness Medicine Campus near Lander trains over 500 Emergency Medical Technician students each year. NOLS has more than 360,000 active alumni and employs over 1,000 staff worldwide.

Highlights:

- Career development provides opportunities for continued education for outdoor professionals.
- Wilderness Medicine teaches essential medical skills for remote environments.
- Risk Services provides experiential learning to improve risk management practices and better outdoor management.
- Custom courses provide tailored continued education in outdoor skills.
- The local educator course aims to cultivate a local community of experienced and competent outdoor educators.
- Outdoor education programs focus on expanding teaching and leadership skills, navigation, camping, and survival techniques.



Wyoming Catholic College:^{xxxii}

Wyoming Catholic College (WCC), a private, four-year Great Books college in Lander, was founded in 2007 and is accredited by the Higher Learning Commission. With a current enrollment of 175 students and plans to grow to 350–400, WCC offers a set curriculum with no majors or electives, ensuring all students take the same courses. Known for its outdoor program, every freshman completes a 21-day expedition, and all students spend at least 10 weeks in the backcountry before graduating. The college employs around 120 staff and faculty, with most living in Lander and actively participating in the community.

Highlights:

- Outdoor Leadership Program combines academic learning with practical outdoor skills for students and non-students alike who are interested in learning about climbing, caving, skiing, medical training, and more.

Central Wyoming College:^{xxxiii}

Central Wyoming College (CWC) is an accredited, four-year rural community college serving over 2,000 students annually across Fremont, Hot Springs, and Teton counties. With its main campus in Riverton and outreach centers in Dubois, Fort Washakie/Arapaho, Jackson, Thermopolis, and Lander, CWC offers more than 60 degree and 50 certificate programs. As a Department of Education-designated Minority Serving Institution, CWC employs over 400 staff dedicated to transforming lives through education, leadership, and community connections. The college also provides non-credit programs, workforce development, and community activities across its locations.

Highlights:

- Nursing and Health Sciences prepares students for careers in nursing, EMT, and health related fields.
- Automotive education trains students in automotive repair and maintenance.
- Culinary arts education provides students with skills in cooking, baking, and restaurant management.
- Teacher education provides courses to further education with over 100 various courses.
- Electrical Training offers an online electrical apprenticeship training, continuing education credit, and electrical license renewal.
- Customizable training provides workshops in conflict resolution, emotional intelligence, strategic planning, customer service, sales, management, leadership team building, and job and life skills.
- Health and safety training education provides training and certifications in SafeLand PEC Premier Basic, OSHA 10 General Industry, OSHA 30 General Industry, first aid/CPR/AED, blood borne pathogens, HAZWOPER 24, HAZWOPER 40, and defensive driving.
- Professional development training provides courses to improve professional and leadership skills.

The Department of Workforce Services:^{xxxiv}

The Wyoming Department of Workforce Services (DWS) operates 18 Workforce Centers throughout Wyoming, providing employment, training, and related services to job seekers and employers. Through 55 state and federal programs, DWS focuses on eight core functions: benefits for injured or unemployed workers, career guidance,



payroll collections, job placement and retention, wage claim enforcement, recruitment, rehabilitation services for individuals with disabilities, and skills development training. Workforce Centers offer personalized support, including job search assistance, resume and cover letter guidance, mock interviews, career interest testing, job advertising, and application prescreening.

- Workforce Innovation and Opportunity Act (WIOA) programs provides job training and employment services.
- Veteran services assist veterans with gaining employment and job retention.
- Work Opportunities Tax Credit Program helps individuals overcome employment barriers.
- Unemployment/Insurance support assists with employment and financial barriers.

Tax Base

In 2023, the total budget for the City of Lander was \$31 million, which includes Enterprise Funds, the Airport Enterprise Fund, the General Fund, along with the Economic Development Tax, Senior Center and Capital Improvements.

The largest proportion of its general fund revenue comes from sales and use tax, which makes up 26% of the revenue followed by state supplemental funds at 21% and property tax at 13%. According to budget information from the City of Lander, sales tax revenue has increased in recent years. The increase may help to offset potential losses if the State of Wyoming cuts supplemental funding opportunities.

A key indicator of economic health is the General Fund, which makes up about 23% of the budget or roughly \$7 million. According to the Government Finance Officers Association, a healthy general fund should fall between 5% to 15% of the budget. However, this range can vary greatly based on a community's predictability of income, expected capital improvements, and other expenses. The Lander General Fund is well above, which may insulate the community from the volatility of state funding programs, providing stability and support for municipal expenditures and efforts.



Appendix A: Sources

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- ^{iv} ACS 5 year estimates (2017 & 2023 – Table DP04 - https://data.census.gov/table/ACSDP5Y2023.DP04?q=DP04&g=040XX00US56_050XX00US56013_160XX00US5644760&moe=false)
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- ^{xix} Ibid.
- ^{xx} Ibid.
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- ^{xxii} EPI Family Budget Calculator <https://www.epi.org/resources/budget/>
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- ^{xxiv} Century 21 Commercial (<https://commercial.century21.com/real-estate/lander-wy/LCWYLANDER/>)
- ^{xxv} HUD Home U.S.A. (<https://www.hudhomesusa.org/search.html?queryText=LANDER,%20WY#page7>)
- ^{xxvi} Lander Economic Development Association (<https://www.landereda.org/>)
- ^{xxvii} Wyoming Business Council (<https://wyomingbusiness.org/about/>)
- ^{xxviii} Wyoming SBDC Network (<https://wyomingsbdc.org/>)
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^{xxxi} National Outdoor Leadership School (<https://www.nols.edu/en/coursefinder/locations/nols-rocky-mountain/>)

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