



Town of West Yellowstone

Tuesday, June 23rd, 2026

West Yellowstone Town Hall, 440 Yellowstone Avenue

**The work session/meeting will be conducted in person and virtually using
ZOOM, connect at zoom.us or through the Zoom Cloud Meetings mobile
app.**

Meeting ID: 893 834 1297.

WORK SESSION-12:00PM

Public comment

80 Acre Development: Strategic Planning Introduction

- West Yellowstone Business and Workforce Housing Needs Assessment
- West Yellowstone Local Housing Strategy

80 Acre Strategic Planning

Rick Simkins



HRDC
BUILDING A BETTER COMMUNITY

Agenda

- Introduction and background
- Glossary of housing terms
- Goal setting
- The process
- Draft scheduling
- Introduction to tradeoffs and preferred Town development involvement level
- Questions arising from the session and/or Housing Needs Assessment, Local Housing Strategy and Employer/Workforce Needs Assessment



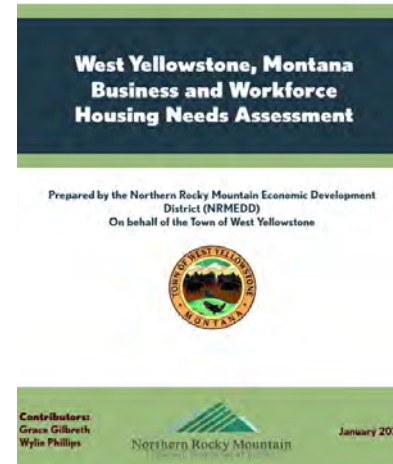
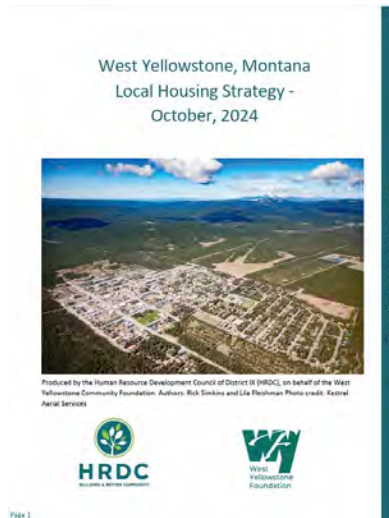
Growth Policy supports

- “Though housing vacancies remain low, West Yellowstone residents can find high quality housing within their means and the Town’s seasonal workforce is provided suitable living arrangements.” West Yellowstone Growth Policy 2037 Vision - Page 4.
- Goal 1: Increase Supply of Affordable and Workforce Housing
- Goal 2: Mitigate the Adverse Impacts of Short-Term Commercial Rentals
- Goal 3: Ensure Development of the 80 Acres Supports a High Quality of Life for Residents
- Goal 4: Prioritize Residential Uses on the 80 Acres
- Goal 5: Plan for the Future Needs of the Town of West Yellowstone



Background

Of the 162 West Yellowstone Community Members surveyed, 92% disagreed (9.9%) or strongly disagreed (82.1%) that "people living and working in West Yellowstone had sufficient opportunities to access safe housing at a price people in my community can afford."



Glossary of Terms

- Affordable - Spending 30% or less of gross household income on rent or 33% on ownership.
- Area Median Income (AMI) - The midpoint of, for West Yellowstone, Gallatin Counties household income distribution.
- Community Land Trust (CLT) - Housing tool utilizing a ground lease structure to protect long term affordability of homes.
- Deed Restriction(s) - A covenant placed on the deed of a property that imposes requirements.
- Low-Income Housing Tax Credit (LIHTC) - The largest source of funding for affordable housing subsidizing construction or rehabilitation of housing for low to moderate income households



Goals

- What does the Council want to accomplish in the 80 acres?
 - What should be prioritized for this first phase?
- If we are successful, what does the first phase of the 80 acres look like in 10 years?
- What needs to be answered during this process and what should be left to individual negotiations with a future developer/builder?
- Are there certain types of housing, or certain types of citizens the Council wants to serve or needs more information about?



Process

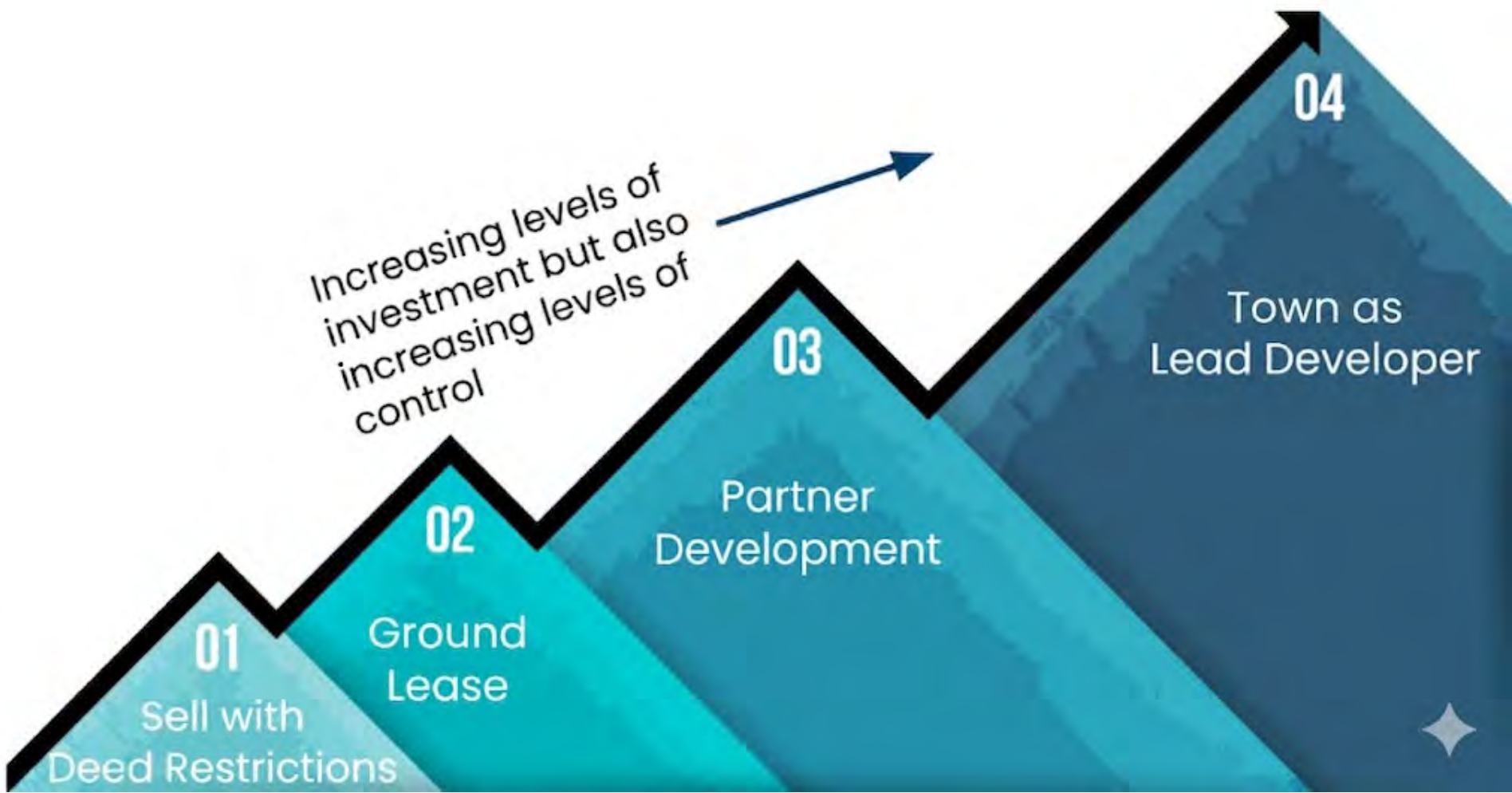
- Session #2: Introduce decision points and tradeoffs
 - Council to provide feedback, ask questions, request more information or examples after this session
 - Council feedback will be synthesized in advance of session #3.
- Session #3: Make decisions and provide guidance
 - Opportunity to provide additional feedback and finalize decisions between session #3 and session #4.
- Session #4: Presentation of recommendations and review of draft RFP's to Council
 - Ensure RFPs are aligned with platting and development timelines
 - Discuss any follow-up items



Proposed Schedule

- Session #2: Timing 7/28 - 2 hours
 - Homework necessary after this session
- Session #3: Timing 8/25 - 2 hours
 - Timing of this session dependent on timely receipt of feedback from council.
- Session #4: Timing 9/22 0.5 - 1 hour
 - Timing of this session dependent on feedback receipt and how comfortable the Council feels with the information provided and decision making process
 - Future discussion on if this session should be on the normal Council meeting schedule or on off-weeks.





Questions?

- Data from the Housing Needs Assessment
- Potential affordable housing tools
- Workforce/Employer Survey
- Issues with the process or schedule?
- General questions or concerns?



West Yellowstone, Montana Business and Workforce Housing Needs Assessment

Prepared by the Northern Rocky Mountain Economic Development
District (NRMEDD)
On behalf of the Town of West Yellowstone



Contributors:
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January 2026

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Executive Summary

Workforce housing in West Yellowstone is constrained by functional availability.

High vacancy rates overstate housing availability because many units are held for seasonal use such as second homes, short term rentals, and seasonal employee housing and do not function as stable housing for year round residents and families.

Housing supply does not align with workforce needs.

Workforce demand is concentrated in modestly sized, year round housing, particularly 2 and 3 bedroom rentals and attainable ownership options, while much of the existing stock is oriented toward small units, seasonal occupancy, or high price ownership.

Affordability pressure is widespread across income levels.

Nearly 47% of surveyed employees report working multiple jobs due to housing costs. Median annual employee income is \$45,000, placing prevailing market rents and home prices out of reach for many full time workers.

Homeownership demand is strong, but market opportunity is absent.

57% of surveyed renters want to own a home locally, yet median renter incomes support home prices of only \$160,000 to \$200,000, far below current market prices of \$450,000 to \$750,000.

Employer provided housing is necessary in the current market but limits long term stability and workforce mobility.

Employers increasingly provide housing to sustain operations, but job linked arrangements restrict independent residency and constrain worker mobility.

Housing constraints directly affect business operations and community stability.

Nearly 63% of employers report losing employees or being unable to hire due to housing shortages, making housing a direct barrier to staffing capacity, retention, and long term business viability.

TAKEAWAY: Targeted intervention is required.

West Yellowstone's housing challenge reflects a structural mismatch between workforce incomes, housing types, and market prices, not a lack of demand.

Planning level workforce housing need.

Based on current conditions, this assessment identifies a planning level need for approximately 40 to 60 additional year round, independent workforce housing units to meaningfully improve housing stability and workforce access. This range is intended to inform planning and prioritization rather than establish a fixed construction target.

Study Purpose and Scope

The **Northern Rocky Mountain Economic Development District (NRMEDD)**, working with support from the **Town of West Yellowstone** and the **West Yellowstone Foundation**, conducted a Business and Workforce Housing Needs Assessment to better understand how housing conditions influence workforce stability and business operations in West Yellowstone. The analysis examines how housing availability, cost, and tenure shape hiring and year-round employment outcomes in the local economy.

The study was undertaken in response to the Town of West Yellowstone's recognition that workforce-specific housing information is necessary to inform effective housing and economic development strategies and to better understand impacts on both local workers and business owners. The assessment focuses on aligning housing development with the operational needs of employers and the income realities of West Yellowstone's workforce.

Building on prior housing studies, public input, and market data, the analysis delivers actionable findings that identify needed housing types, define feasible price points, and document housing-related barriers affecting workforce stability and business operations.

This assessment applies an economic framework that distinguishes between **housing supply** and **housing demand**, while recognizing that West Yellowstone's housing challenge is shaped by functional availability, meaning whether housing is actually accessible to the year-round workforce. The supply-side analysis examines market outcomes and constraints, including pricing, sales activity, vacancy patterns, and seasonal or short-term use. The demand-side analysis examines workforce needs and affordability based on incomes, household composition, and barriers to access.

This analysis is organized into four sections: **Market Based Housing Supply and Availability, Functional Supply and Availability, Workforce Housing Demand and Affordability, and Workforce Housing Demand and Accessibility.**



Methodology

This analysis draws on a combination of primary survey data, public datasets, and historical housing market information to assess workforce housing conditions in West Yellowstone.

NRMEDD conducted workforce engagement in West Yellowstone through two targeted surveys: an employee survey with 203 valid responses and an employer survey with 54 valid responses, reflecting participation across a broad range of industries and job types in West Yellowstone. Given the size of West Yellowstone's workforce and business community, these response counts reflect a meaningful share of local employment and employer activity, supporting confidence that the findings capture prevailing workforce housing conditions. Data were collected in October and November of 2025, during a shoulder season. As a result, findings likely represent conservative estimates of housing pressure, as some seasonal employees had already departed and portions of employer-provided housing were temporarily vacant at the time of data collection.

Survey findings are evaluated alongside U.S. Census and 2023 American Community Survey (ACS) 5-Year Estimates to provide broader demographic and housing context, while retaining a workforce-specific focus.

While Census and ACS data are used to inform interpretation, they are not relied upon as the sole or primary basis for estimating workforce housing conditions. **Core findings in this assessment are grounded in locally collected employee and employer survey data, and supplemented by housing market data.** As a result, conclusions are not driven by ACS point estimates alone and are less sensitive to ACS margins of error than analyses that rely exclusively on Census data.

Because West Yellowstone's small population results in large ACS margins of error, particularly for vacancy, income, and housing characteristics, ACS estimates are used for contextual framing rather than as stand-alone measures. Cross-referencing ACS with locally collected employee and employer survey data helps validate patterns and ensure findings reflect workforce conditions rather than statistical noise.

Additional market insights are drawn from Big Sky Country Multiple Listing Service (MLS) sales data, short-term rental listings from Airbnb, and affordability benchmarks from the U.S. Department of Housing and Urban Development (HUD). Community conditions and recent housing progress documented in the West Yellowstone, Montana Housing Needs Assessment (2023) and the West Yellowstone, Montana Local Housing Strategy (2024) serve as a foundation for this analysis, which extends prior work through a business- and workforce-specific lens. Combined, these sources provide a comprehensive view of housing supply characteristics, workforce demand, and implications for business operations and long-term community stability.

Market Based Housing Supply and Availability

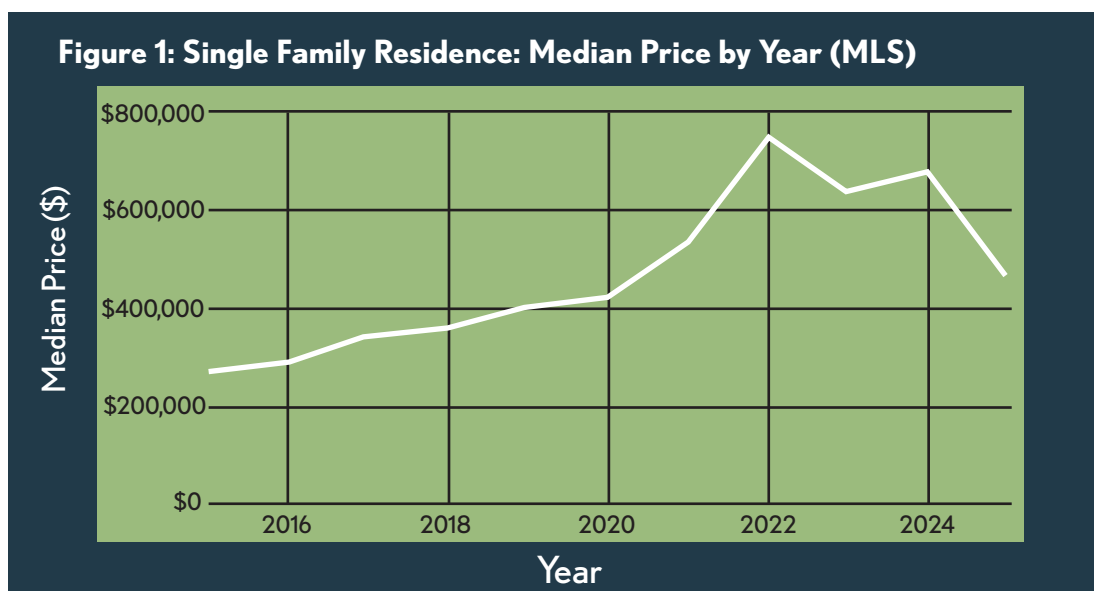
This section examines housing supply in West Yellowstone through the lens of market behavior, focusing on pricing trends, sales activity, unit characteristics, and market velocity. The analysis draws primarily on aggregated Multiple Listing Service (MLS) data to assess how housing functions in practice, including which units transact, at what price points, and how quickly homes move through the market.

This part of the analysis is intentionally focused on supply side conditions rather than workforce housing demand. Rather than evaluating household composition or workforce preferences, this section is limited to observable market outcomes. These indicators illustrate the degree of constraint within the for sale housing market and provide essential context for understanding current market conditions. Issues related to functional availability and workforce income based demand are addressed in subsequent sections. (see page 10)

Pricing Trends

The following analysis is based on aggregated, historical MLS sales data and is intended to illustrate long-term market trends rather than current listing conditions.¹ Inflation adjustment is not applied to MLS sale prices in this section. However, cumulative inflation since 2016 is approximately 30–35% and should be considered when interpreting price growth over the period

Over the past decade, West Yellowstone’s housing market has experienced significant price escalation, particularly during and following the COVID-19 pandemic. **Median single-family home prices increased from approximately \$298,000 in 2016 to a peak of \$749,500 in 2022**, before moderating slightly to **\$674,000 in 2024**. This represents an increase of roughly **125% over eight years**.



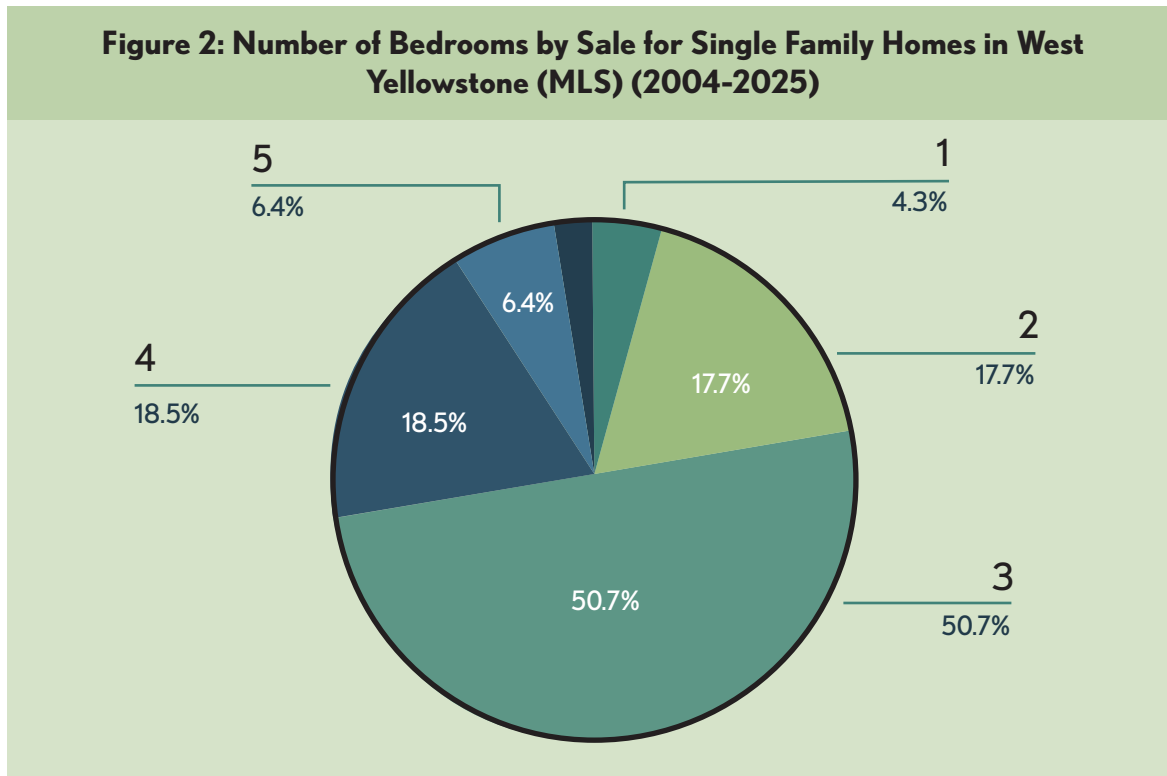
¹ Source note: Analysis is based on aggregated sales reported to the Big Sky Country Multiple Listing Service (MLS). Private transactions and For Sale by Owner (FSBO) sales are not captured in MLS data and are therefore not reflected here.

While a partial correction has occurred in 2025 (year-to-date data indicate a median price of approximately **\$462,500**), prices remain well above pre-pandemic levels, signaling a **lasting upward shift in the market** rather than a temporary spike (Figure 1).

The period from **2020 to 2022** was characterized by both **record-high prices and historically low days on market**, indicating extreme competition. Although transaction activity has moderated since 2023, prices have not declined proportionally, suggesting a **“sticky” high-price market** in which affordability constraints persist despite reduced sales volume.

Sales Characteristics and Unit Mix

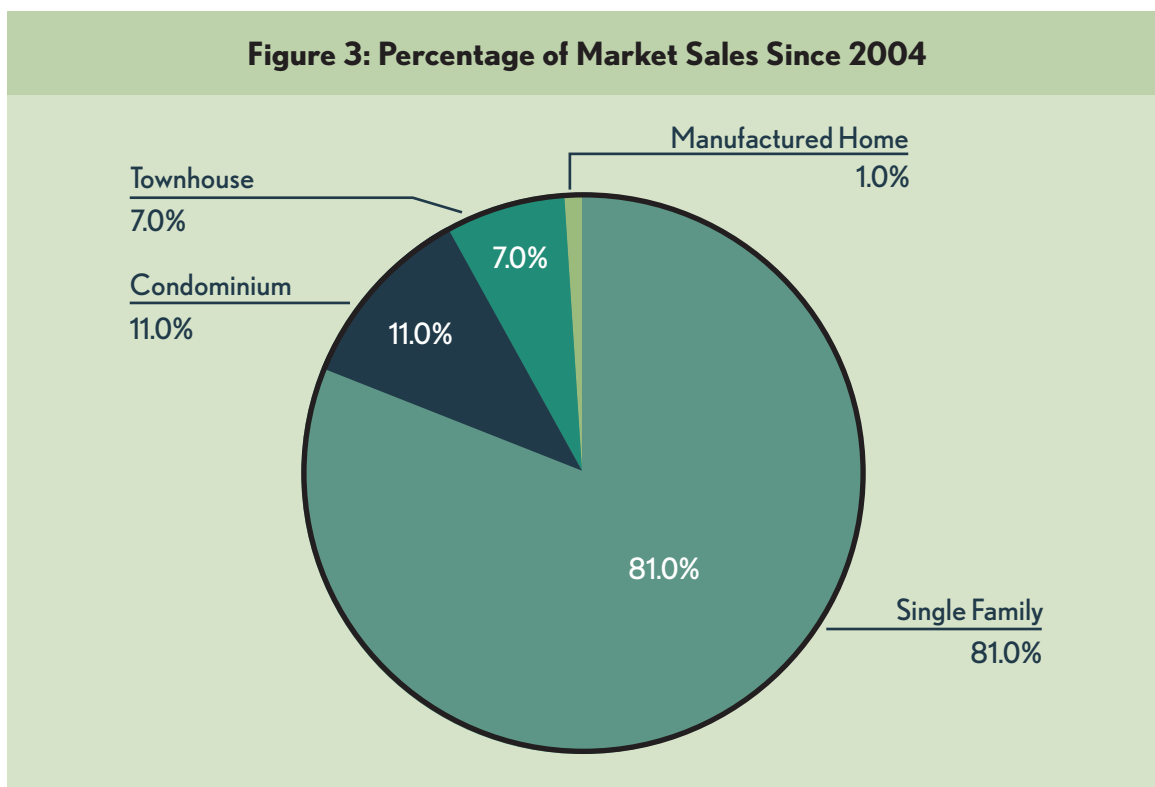
Home size and unit composition in MLS sales have remained relatively stable over time. **Average single family home sizes typically range from 2,100 to 2,800 square feet, with three-bedroom homes accounting for approximately 51% of all sales. Two-bedroom homes comprise roughly 18% of transactions, followed by four-bedroom homes at 19%.** Homes with five or more bedrooms and one-bedroom units appear infrequently in MLS sales activity (Figure 2).



When compared with the distribution of existing housing units documented in the West Yellowstone, Montana Housing Needs Assessment (2023, pg. 20), this pattern suggests that smaller units are disproportionately not prevalent in the for-sale market.

Ownership Alternatives: Condominiums, Townhomes, and Manufactured Homes

While condominiums, townhomes, and manufactured homes are often viewed as lower-cost ownership alternatives, MLS data indicate that these housing types play a limited role in West Yellowstone's ownership market. Since 2004, single-family homes have accounted for approximately **81%** of all residential sales reported to the MLS. Condominiums represent roughly **11%** of sales, townhomes approximately **7%**, and de-titled manufactured homes just **1-2%**. Together, non-single-family ownership products comprise less than one-fifth of total MLS sales activity over the past two decades (Figure 3).



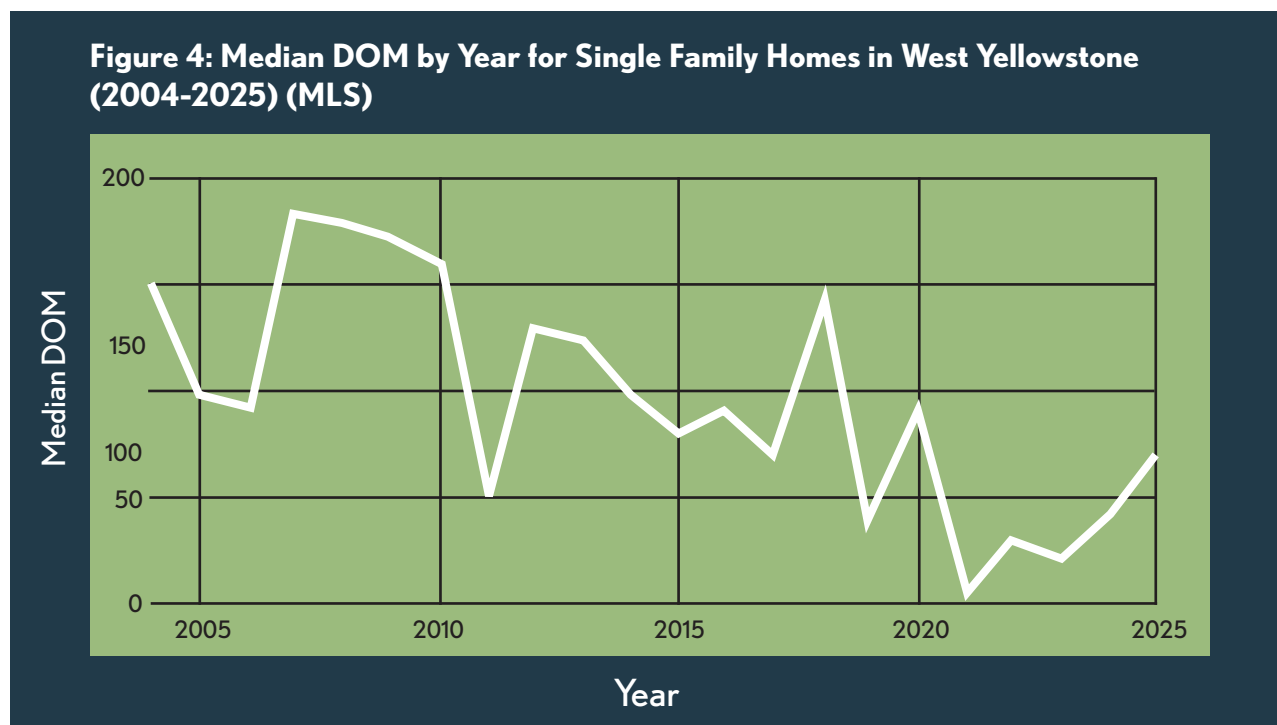
This distribution indicates that ownership alternatives commonly associated with more attainable price points are delivered at very limited scale and appear sporadically in the market rather than as a consistent source of entry-level ownership. As a result, the for-sale housing market is overwhelmingly defined by single-family homes, reinforcing higher price points and constraining access for households seeking lower-cost ownership options.

In addition to their limited presence, these alternatives are further constrained by product characteristics that reduce their relevance to the workforce. Condominiums, which represent the largest share of non-single-family sales, are majority one-bedroom units and therefore do not meet the needs of families or multi-person workforce households. Townhomes remain limited in number and typically transact at price points that overlap with the lower end of the single-family market. Manufactured homes account for a negligible share of sales and are constrained by land tenure arrangements, park availability, and ongoing space rent or association costs, limiting their function as stable, long-term ownership options.

As a result, alternative ownership housing types do not meaningfully expand attainable homeownership for the local workforce under current market conditions.

Market Velocity (Days on Market)

Market competitiveness is further reflected in median days on market, which declined sharply from approximately 140 days in 2018 to as low as 6 days in 2021. Although days on market have rebounded modestly in 2024–2025 to the 40–70 day range, homes continue to sell significantly faster than pre-pandemic norms (Figure 4).



This reinforces the conclusion that, even amid some cooling, West Yellowstone remains a **constrained, high-demand housing market**.

Functional Supply and Availability

While unit counts and pricing provide important context, they do not fully capture whether housing is functionally available to the local workforce. Building on metrics from prior housing studies, this section reframes vacancy, short-term rental use, and employer-provided housing through a workforce and business lens, using survey evidence to explain how these conditions directly affect housing affordability and workforce stability, and why market supply alone does not translate into housing available to local workers.

Vacancy Rates

Despite strong demand and rising prices, West Yellowstone exhibits **exceptionally high housing vacancy rates**. Of the town's 956 total housing units, only 54% are occupied year-round, while 46% are classified as vacant according to the 2023 ACS 5-Year Estimates.² This vacancy rate far exceeds typical housing market norms and stands in sharp contrast to the statewide Montana vacancy rate of 13%.³

High vacancy does not equate to housing availability; instead, it reflects structural competition between workforce housing and alternative uses. As a result, the headline vacancy rate substantially overstates the housing that is functionally available to local workers. Of the approximately 442 housing units classified as vacant, roughly 240 are vacant on a seasonal basis, meaning they are not available for year-round occupancy.⁴ These units are typically held for use as second homes, short-term rental activity, or housing for seasonal employees and therefore do not function as housing supply accessible to permanent residents or the year-round workforce.

Short-Term Rentals and Seasonal Housing Pressures

The predominance of seasonal vacancy helps explain why high vacancy rates coexist with persistent housing scarcity for year-round workers, as many vacant units are held for seasonal use or short-term rental activity rather than long-term occupancy. In West Yellowstone, **short-term rentals often generate higher returns than year-round leases**, even if units sit vacant for part of the year. This incentive encourages property owners to prioritize short-term use over long-term rental or ownership opportunities for local residents.

As of December 2025, Airbnb alone lists approximately 242 homes or apartments in West Yellowstone, representing roughly **25% of the town's total housing stock**. This figure reflects listings on a single short-term rental platform and does not capture units listed on other services, underscoring the scale at which housing supply is diverted from year-round use. This diversion directly reduces housing availability for local workers. Survey data reinforce this dynamic: **67% of surveyed employees** identified competition with tourists and short-term rentals as a major challenge when searching for housing in West Yellowstone.

²Table B25002

³Table B25002

⁴Table B25004

External market data further underscores the intensity of this pressure. A **2025 Bankrate Vacation Rental Study** ranked destinations with the largest peak-season price increases for short-term rentals and identified the **Bozeman/Yellowstone National Park, MT/WY** region as the only market experiencing substantial rate spikes in both summer (Figure 5) and winter (Figure 6) seasons,⁵ highlighting **sustained, year-round profitability for short-term rentals**.

Figure 5: Top 10 Markets in the US Where STR Prices Jump the Most in Spring/Summer

Rank	U.S. Vacation Market	Max Average Daily Rate	Min. Average Daily Rate	Peak Season Markup
1	Augusta, GA	\$541	\$194	178%
2	Long Island, NY	\$785	\$362	117%
3	Albany/Saratoga Springs, NY	\$439	\$224	96%
4	Bozeman/Yellowstone Natl Park	\$611	\$313	95%
5	Lake of the Ozarks, MO	\$407	\$212	92%
6	Lake Norman, NC	\$692	\$364	90%
7	Norfolk/VA Beach, VA	\$435	\$231	88%
8	Idaho Falls/Rexburg, ID	\$377	\$201	87%
9	Providence, RI	\$388	\$211	84%
10	Myrtle Beach, SC	\$349	\$195	79%

A chart showing vacation markets that hike their prices during peak seasons, the spring or summer. (Courtesy Bankrate)

Figure 6: Top 10 Markets in the US Where STR Prices Jump the Most in Fall/Winter

Peak Season Markup Rank	U.S. Vacation Market	Max Average Daily Rate	Min. Average Daily Rate	Peak Season Markup
1	Oxford, MS	\$635	\$283	125%
2	Vail/Avon, CO	\$946	\$424	123%
3	Green Bay, WI	\$457	\$215	113%
4	Steamboat Springs, CO	\$694	\$335	107%
5	Ann Arbor, MI	\$414	\$201	105%
6	Park City, UT	\$888	\$436	103%
7	Aspen/Snowmass, CO	\$1,082	\$535	102%
8	State College, PA	\$642	\$315	98%
9	Bozeman/Yellowstone Natl Park, MT	\$611	\$313	95%
10	Mammoth Lakes, CA	\$554	\$303	83%

A chart showing vacation markets that hike their prices during peak seasons, the fall or winter. (Courtesy Bankrate)

⁵ Gailey, Alex. 2025. "Study: Top Vacation Spots Where Short-Term Rental Prices Jump the Most in the High Season." Bankrate, May 21, 2025.

Employer-Provided Workforce Housing

Another contributor to high vacancy rates is **employer-provided workforce housing**. Much of this housing is reserved for seasonal employees and is unavailable outside of peak operating periods. While these arrangements play a critical role in supporting seasonal labor needs, they do not function as stable, year-round housing for permanent residents and therefore do not expand the pool of housing accessible to the broader workforce.

Survey data indicate that **61% of employers report providing some form of housing for their employees, most commonly apartments or shared units, while 24% of surveyed employees report currently living in employer-provided housing**. The difference between these figures reflects the **seasonal and limited nature of this housing stock**, which is typically held for peak staffing needs and remains vacant during off-season months. As a result, employer-provided housing functions as a short-term staffing support and does not meaningfully expand the supply of independent, year-round rental housing.

Workforce Mobility and Housing Dependence

While employer-provided housing plays a critical short-term role in sustaining operations, its prevalence introduces important downstream effects for the workforce. Heavy reliance on this model carries meaningful consequences for workforce mobility and economic efficiency. In West Yellowstone, a potential effect of employer housing dependency is **job lock**, a condition in which workers are unable to change jobs without risking the loss of essential benefits, most notably, housing.

Survey results illustrate the severity of this constraint: **98% of employees living in employer-supported housing report that they would lose their housing if their employment were terminated**.

This dynamic restricts workers' ability to seek better job matches, negotiate wages, or pursue long-term career advancement, leading to a misallocation of labor and reduced overall productivity.

Impacts on Business Operations

The effects of housing dependency extend beyond individual workers and increasingly constrain business operations across the community. **Approximately 63% of surveyed employers report that housing shortages have caused them to lose employees or fail to hire qualified candidates**, indicating that housing availability has become a direct limiter on staffing, service levels, and business growth.

These constraints are occurring even as employers anticipate sustained or rising labor demand: **41% of surveyed employers plan to increase staffing over the next five years, and an additional 44% expect to maintain current employment levels**.

In response, many employers have been compelled to assume the role of housing providers simply to remain operational. **These efforts reflect practical, good-faith responses to severe housing constraints rather than a preference for managing housing as part of core business operations**. While employer-provided housing may address

immediate staffing needs and support short-term workforce continuity, it represents an unsustainable substitute for a functioning housing market. Over time, this dependency loop, in which businesses must provide housing in order to attract and retain workers, diverts resources from primary business activities and places additional operational and financial burdens on employers.

Community Stability

Beyond labor mobility and business operations, over-reliance on seasonal and employer-based housing also shapes the long-term functional availability of housing that supports permanent residency and community stability. Employment-based and seasonal housing arrangements play an important and often unavoidable role in West Yellowstone's tourism-driven economy, where workforce needs fluctuate throughout the year. **This analysis does not suggest eliminating employer-supported housing, which can be useful for meeting seasonal labor demand. However, when heavy reliance on these models becomes widespread, a growing share of housing stock is effectively removed from the pool of housing that functions as stable, year-round housing for permanent households and families.**

These outcomes reflect structural housing constraints rather than shortcomings in employer actions. In this context, future housing efforts that expand the supply of stable, year-round, workforce-appropriate housing would improve functional availability and community stability, while continuing to accommodate the seasonal housing needs that are integral to West Yellowstone's economy.

Altogether, the combined effects of seasonal vacancy, short-term rental use, and employer-reserved housing explain why nearly half of West Yellowstone's housing stock is classified as vacant, yet functional housing scarcity persists for year-round workers. **These functional constraints directly shape the affordability and housing accessibility faced by local workers, and provide essential context for the income-based demand and affordability**

Workforce Housing Demand and Affordability

Building on the preceding analysis of housing supply and functional availability, this section examines workforce housing demand through the lens of income and affordability. Rather than assessing whether housing exists, this section focuses on whether local workers can reasonably afford available housing based on their earnings and household financial capacity.

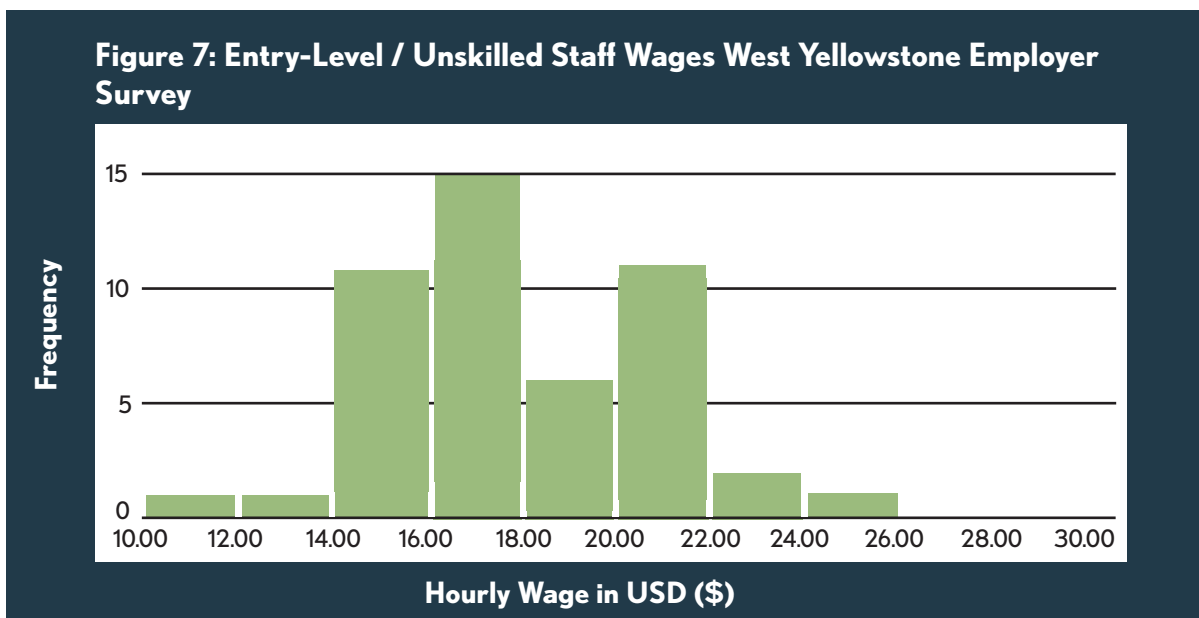
Survey data indicate that housing costs represent a significant source of financial strain for the workforce. **Nearly 47% of surveyed employees report working multiple jobs to make ends meet**, underscoring the gap between prevailing wages and the cost of housing in West Yellowstone. These responses reflect affordability pressures experienced at the household level and provide critical context for evaluating rent burden, ownership feasibility, and unmet housing demand across income groups.

Wage Levels Across Employment Categories

To contextualize affordability constraints, employer and business owner survey responses were used to summarize hourly **wage levels by job category**. While wages vary by skill, experience, and responsibility, even higher-wage positions face affordability challenges relative to prevailing housing costs.

Entry-Level / Unskilled Positions

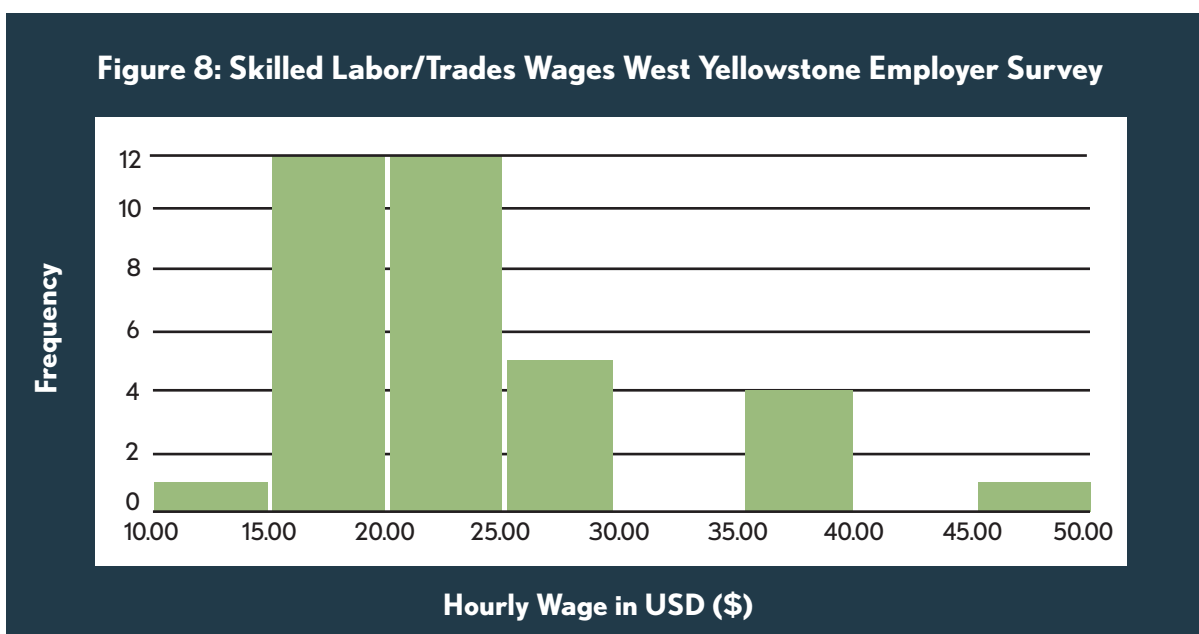
- **Median:** \$17/hour
- **Minimum:** \$11.65/hour
- **Maximum:** \$25/hour



Entry-level wages in West Yellowstone generally cluster between **\$16 and \$20 per hour**, with a small number of positions reported below (\$12–\$15) and above (\$21–\$25) this range. Labor market pressures and housing constraints have pushed wages toward the upper teens, yet these earnings remain insufficient to comfortably support market rents. These positions include roles such as housekeepers, food service workers, retail associates, front desk staff, custodial workers, and seasonal recreation employees who support day-to-day business operations across West Yellowstone’s visitor economy.

Skilled Labor and Trades

- **Median:** \$20/hour
- **Minimum:** \$12.75/hour
- **Maximum:** \$45/hour



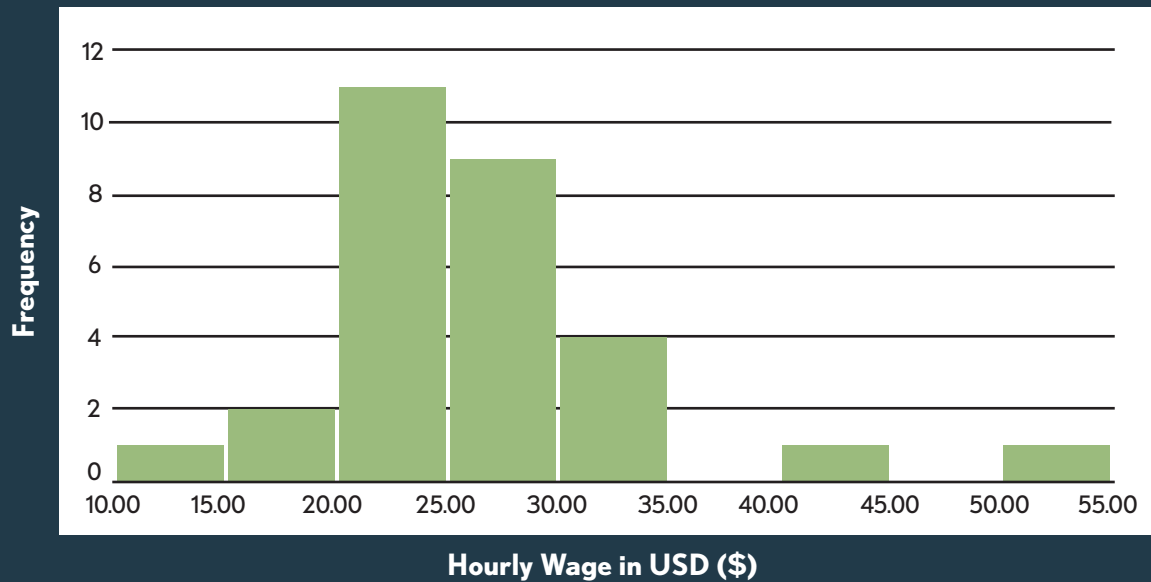
Skilled and trades wages show a much wider distribution. Most positions fall within a **\$20–\$25 per hour** central band, with a lower bound around **\$13–\$18 per hour** and a subset of specialized roles reaching **\$35–\$45 per hour**. This spread reflects differences in certifications, experience, and trade specialization, as well as employer efforts to retain skilled workers. Jobs in this category include electricians, plumbers, HVAC technicians, maintenance workers, construction laborers, and mechanics responsible for maintaining housing, commercial facilities, and essential infrastructure.

Professional Positions⁶

- **Median:** \$25/hour
- **Minimum:** \$13/hour
- **Maximum:** \$53/hour

⁶For consistency across job categories, reported annual salaries were converted to hourly wage equivalents using standard full-time assumptions. This conversion allows for a reasonable comparison between hourly and salaried positions.

Figure 9: Professional Position Wages West Yellowstone Employer Survey

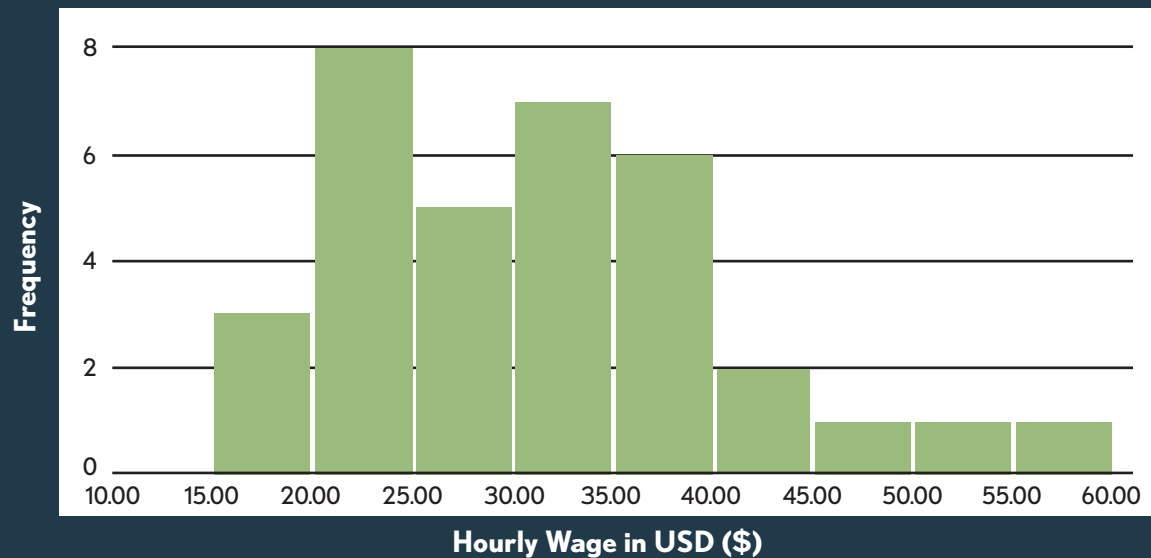


Most professional roles fall between **\$20 and \$30 per hour**, with the median at \$25/hour capturing the center of this range. Higher values reflect roles with greater responsibility or specialized expertise. Professional positions include teachers, healthcare staff, office administrators, accountants, program coordinators, and other salaried roles that provide year-round educational, medical, and administrative capacity within the community.

Management Staff⁷

- **Median:** \$30/hour
- **Minimum:** \$15/hour
- **Maximum:** \$55/hour

Figure 10: Managerial Position Wages West Yellowstone Employer Survey



⁷For consistency across job categories, reported annual salaries were converted to hourly wage equivalents using standard full-time assumptions. This conversion allows for a reasonable comparison between hourly and salaried positions.

Managerial wages cluster strongly around **\$28–\$33 per hour**, consistent with supervisory and operational leadership roles. The broad range highlights substantial variation in responsibility and organizational scale. These roles include general managers, operations managers, department heads, senior administrators, and supervisory staff responsible for staffing, compliance, budgeting, and overall business continuity.

Together, these employment categories reflect the full range of jobs required to sustain West Yellowstone’s economy, from front-line service and skilled trades to professional services and operational leadership.

While employer-reported hourly wages provide insight into job quality and labor demand, assessing housing affordability requires examination of employee-reported annual income. Considered together, these sources allow wages and incomes to be cross-checked and interpreted in context, reflecting not only pay rates but also seasonality, hours worked, job stability, and the prevalence of multiple-job arrangements.

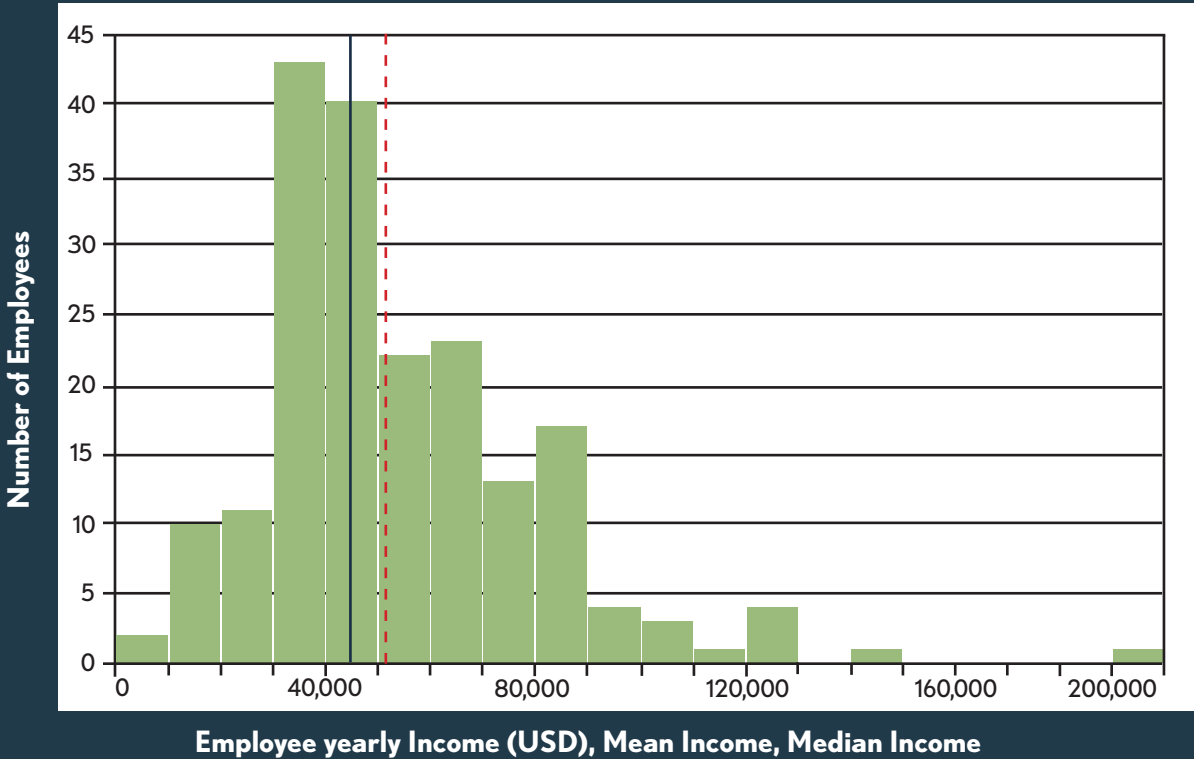
Employee-Reported Annual Income

Employer-reported wage data and employee-reported annual income provide complementary perspectives and should be interpreted together. Annual income reflects not only hourly pay rates, but also seasonality, consistency of hours worked, job stability, and the prevalence of part-time or multiple-job arrangements.

Survey results show:

- **Median annual income:** \$45,000
- **Income range:** \$3,600–\$200,000

Figure 11: Distribution of Employee Yearly Income, West Yellowstone



Most workers earn approximately \$40,000–\$60,000 per year, with a substantial share clustered between \$30,000 and \$50,000. A smaller group of higher-earning managers and professionals extends the upper end of the distribution. The **median (black line)** income of **\$45,000** indicates that **half of surveyed workers earn at or below this level**, while the average (red line) income is slightly higher, reflecting the influence of a limited number of higher-income earners. The wide overall range reflects the coexistence of lower-wage service workers alongside a smaller group of higher-income earners, a pattern characteristic of West Yellowstone’s tourism-driven economy.

Differences by Housing Arrangement

The employee survey allows for comparison between renters living in employer-provided housing and those renting independently. Median incomes differ by housing arrangement, with employees in employer-provided housing earning **\$40,000** at the median, compared to **\$45,000** at the median among independent renters.

Income distributions also differ between the two groups. Employees in employer-supported housing cluster more tightly in the **\$35,000–\$45,000** range, reflecting seasonal, service-sector, and lower-to-middle income positions where housing is often offered as a core employment benefit. **In some cases, reported incomes may reflect an implicit tradeoff between wages and housing benefits, reinforcing dependence on employer-provided units as a coping mechanism within a constrained and high-cost rental market.**

Affordability Benchmarks and Rent Burden

For this analysis, **housing is considered affordable if monthly costs do not exceed 30% of gross household income for renters and 33% for homeowners** (Figure 12).⁸ Applying these standard benchmarks to employee-reported incomes reveals a substantial gap between what workers can afford and current market prices.

Figure 12: Affordable Monthly Housing Costs by Income Level (30% Rent / 33% Ownership Benchmarks)		
Income Level	Affordable Rent (30%)	Affordable Ownership (33%)
\$20,000	\$500/mo	\$550/mo
\$30,000	\$750/mo	\$825/mo
\$40,000	\$1,000/mo	\$1,100/mo
\$45,000 (median)	\$1,125/mo	\$1,237/mo
\$50,000	\$1,250/mo	\$1,375/mo
\$51,700 (average)	\$1,293/mo	\$1,422/mo
\$60,000	\$1,500/mo	\$1,650/mo

⁸The 30 percent affordability threshold is the standard used by the U.S. Department of Housing and Urban Development (HUD) to define housing cost burden. For homeowners, a 33 percent benchmark is commonly used in lending and underwriting contexts, including Federal Housing Administration (FHA) guidance, and reflects allowable housing expense ratios used to estimate affordable ownership costs. For the purpose of this analysis, housing ownership costs include principal, interest, property taxes, insurance

A median-income worker earning \$45,000 can afford approximately \$1,125 per month in rent, while workers at the 25th percentile (around \$35,000) can afford roughly \$875–\$900 per month. The majority of workers fall within an affordable rent range of \$900–\$1,200 per month.

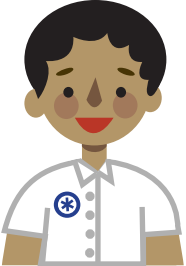
Seasonal and lower-wage workers earning \$20,000–\$30,000 per year can afford only \$500–\$750 per month, price points that are largely absent from the current rental market. To serve the bulk of the workforce, year-round rental units would need to be priced between \$1,000 and \$1,400 per month, with deeper affordability required for seasonal and entry-level workers.

To illustrate how prevailing rents intersect with local wages, Figure 13 summarizes housing affordability for several essential, year-round occupations in West Yellowstone, using standard affordability benchmarks (30%).⁹

Figure 13. Affordable Monthly Rent by Occupation

Occupation	Hourly Wage	Annual Base Pay	Affordable Rent (30%)
Public School Teacher (lowest paid) 	~\$20.67	\$43,000	~\$1,070 / month
Public School Teacher (average) 	~\$24.52	\$51,000	~\$1,275 / month

⁹Wage information was facilitated by the West Yellowstone Foundation through coordination with local public-sector employers.

Medical Assistant 	\$25.16	~\$52,300	~\$1,300 / month
EMT 	\$25.53	~\$65,400	~\$1,635 / month
Paramedic 	\$28.48	~\$72,900	~\$1,825 / month
Administrative Assistant 	\$32.99	~\$68,600	~\$1,715 / month

Public school teachers illustrate how housing affordability constraints persist even at full-time professional wage levels. As shown in Figure 13, both average and lower-paid teachers face affordable rent thresholds that fall below prevailing market rents for most one- and two-bedroom units. This indicates that even stable, year-round educators are likely to experience housing cost burden under current market conditions.

Comparable gaps are evident across other essential occupations. Medical Assistants earning near the local median wage, as well as Emergency Medical Technicians and paramedics earning higher hourly rates, still face affordable rent limits that do not consistently align with available year-round rental options. While these positions offer relatively strong wages by local standards, their affordability thresholds remain constrained by elevated rents and limited housing supply.

The wages reflected here represent base compensation only and do not assume overtime, certification pay, or longevity increases. The need for supplemental income to access stable housing underscores that affordability challenges are not isolated to lower-wage positions, but persist even among public-sector and emergency service roles.

Important to note, **teachers, EMTs, paramedics, and similar occupations generally fall within the upper-middle range of the local workforce income distribution.** Affordability constraints at these wage levels therefore signal even greater challenges for workers earning at or below the median. Collectively, these examples demonstrate that **housing affordability pressures in West Yellowstone extend well beyond seasonal or entry-level positions and reflect a broader structural mismatch between local wages and the availability of year-round housing.**

Income Stratification of Renters and Homeowners

Income differences become more pronounced when comparing renters and homeowners. Most renters earn between **\$30,000 and \$55,000 per year**, with a small number earning above \$80,000. The **median renter income of \$41,500** indicates that half of renters earn below this level, underscoring persistent affordability pressures.

Mortgage holders earn substantially more, with incomes typically falling between **\$55,000 and \$75,000 per year**. The **median homeowner income (\$63,000) is more than \$20,000 higher than the median renter income**, meaning homeowner incomes are approximately **54% higher**. This gap reflects both the income threshold required for homeownership in West Yellowstone and differences in job type, stability, and access to capital.

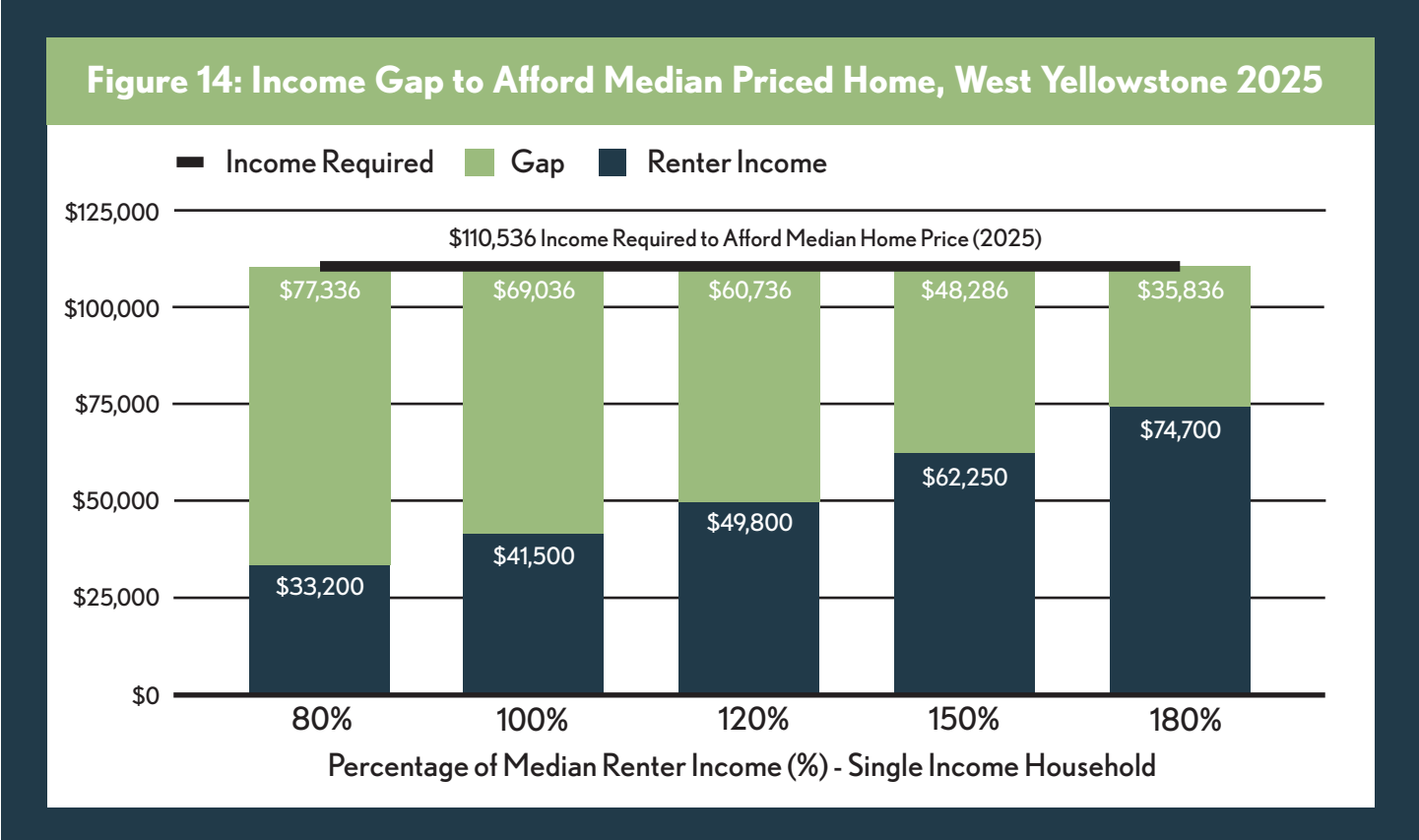
Homeownership Demand and Feasibility

Despite significant affordability challenges, demand for homeownership among local workers remains strong. **57% of surveyed employee renters report that they would like to own a home in West Yellowstone and are willing to dedicate up to 30% of their monthly income toward a mortgage payment.** However, under current market conditions, homeownership remains largely out of reach for the households most actively seeking it.

In practice, ownership access in West Yellowstone is constrained not only by monthly affordability, but by competitive market conditions that raise the effective threshold for entry. In a high-price, supply-constrained market with limited listings and strong second-home and investor demand, buyers are typically expected to bring substantial equity to the transaction in order to compete successfully. **Financing scenarios that assume minimal down payments therefore overstate ownership feasibility under current conditions.**

Survey data indicate that this equity requirement represents a binding constraint for much of the workforce. **76% of employees report that housing costs prevent them from saving for long-term goals, including a down payment** or retirement, limiting their ability to transition from renting to ownership even when monthly payments might otherwise appear affordable.

To evaluate ownership feasibility under these conditions, the analysis applies a conservative financing scenario for a single-income household using median renter income as the benchmark. Under these assumptions, a household must earn \$110,536 annually to afford the 2025 median-priced home of \$462,500 in West Yellowstone. Compared with the median renter income of \$41,500, this represents an annual income gap of \$69,036, equal to 166% of median renter income. Even households earning 180% of the median renter income would still need an additional \$35,836 per year to afford the median-priced home (Figure 14).



Source: Big Sky Country Multiple Listing Service, HUD; NRMEDD

In West Yellowstone, the median renter employee earns approximately \$41,500, supporting a maximum total monthly housing payment of roughly \$1,140. Under the same assumptions, this payment level corresponds to an estimated affordable home price of approximately \$160,000 to \$200,000, well below current market offerings. For context, ownership feasibility was also evaluated at higher income levels. A typical median income worker earning approximately \$45,000 annually supports a total monthly housing payment of about \$1,237, corresponding to an esti-

¹⁰Ownership affordability assumptions. Ownership feasibility estimates are based on a conservative financing scenario for a single-income household, reflecting prevailing market underwriting conditions in West Yellowstone absent targeted affordability interventions. Assumptions include a 30-year mortgage, a 7.0 percent interest rate, a 20 percent down payment, annual property taxes equal to 1.0 percent of home value, insurance equal to 0.5 percent of home value, and the standard homeownership affordability benchmark.

mated home price of \$180,000 to \$225,000. An average income household earning approximately \$51,700 annually supports a monthly payment of about \$1,422, corresponding to an estimated price range of \$225,000 to \$260,000.

Some households may attempt to bridge this gap through dual income arrangements, which increase purchasing power relative to single income scenarios. While this may enable limited entry into homeownership for a subset of households, it reflects adaptation to current market conditions rather than true affordability. In West Yellowstone's housing market, single income homeownership is largely infeasible for most workforce households, even at median and above median wage levels. Reliance on dual incomes assumes stable year round employment for multiple earners and therefore excludes many households, including single workers, single parents, older workers, and those with variable or seasonal incomes. As a result, the growing dependence on multiple earners highlights a structural affordability gap rather than a viable or inclusive pathway to homeownership in a workforce dependent community.

These scenarios define the practical upper bound of affordable homeownership for the local workforce. In contrast, most homes in West Yellowstone currently sell between \$450,000 and \$750,000, placing ownership well beyond the reach of renter households and even many higher earning workers.

As a result, **affordable homeownership does not occur naturally in the current market**, reflecting a structural disconnect between workforce incomes and housing outcomes rather than a lack of demand for homeownership.

Planning-Level Estimate of Workforce Housing Need

Workforce housing need cannot be expressed as a single precise unit count without overstating certainty; however, the combined survey and market evidence support a defensible planning-level range. Because West Yellowstone is a small, highly seasonal community with a constrained housing market, workforce housing need is best expressed as a range rather than a fixed target. Appendix B (Pg. 31) documents the conservative analytical approach used to estimate the order of magnitude of housing needed to improve workforce housing availability under current conditions.

Based on observed overcrowding, reliance on employer-provided housing, housing-driven in-commuting, and employer-reported hiring constraints, this analysis estimates that West Yellowstone would need approximately **40 to 60 additional year-round, independent workforce housing units** to meaningfully improve housing stability and workforce access.

The lower end of this range reflects a **minimum stabilization scenario**, addressing the most immediate and visible constraints on the workforce. The upper end reflects a **moderate improvement scenario** that would begin to reduce labor shortages, overcrowding, and housing dependence, while improving workforce mobility and business retention.

This unit range is not intended to prescribe a single development site or delivery mechanism. Progress toward this range could be achieved through a combination of new workforce housing development (including on the planned 80-acre site), conversion of seasonally vacant units to year-round use, redevelopment or adaptive reuse of existing properties, transition of some employer-provided housing to independent occupancy, and policy tools that preserve housing for long-term workforce use.

Comparable gateway and resort communities routinely document workforce housing gaps that represent a meaningful share of their year-round housing stock, reflecting the structural pressures associated with seasonal demand and tourism-driven markets. In this context, a planning-level range of 40 to 60 units represents a targeted and proportional response to documented conditions rather than a call for transformative or large-scale growth.

Implications and Housing Demand Gap

The preceding analysis demonstrates that the widening gap between workforce incomes and housing costs means market-produced housing no longer aligns with local demand. Closing this affordability gap will require a coordinated set of tools designed to reduce purchase prices, lower upfront costs, and preserve housing for year-round residents.

Workforce housing need is presented in this report as a planning-level range to support phasing and prioritization rather than a single unit target; Appendix B documents the underlying inputs and assumptions.

Within this framework, effective responses must focus on interventions that directly address the structural mismatch between local wages and market outcomes rather than reliance on market delivery alone.

Key strategies include:

- Subsidized or deed-restricted workforce homes to ensure long-term affordability
- Down-payment assistance programs to reduce entry barriers for income-qualified buyers
- Prefabricated or modular starter homes to lower construction and land costs
- Limits on short-term rental conversion of entry-level housing to preserve scarce ownership inventory

These strategies are further detailed in the West Yellowstone, Montana Local Housing Strategy (HRDC, 2024), which outlines implementation tools and program design considerations, and phasing approaches aligned with the workforce housing needs identified in this assessment (See Appendix A, pg. 30)

Altogether, these findings establish that housing demand in West Yellowstone is defined not by a lack of willingness to pay, but by a structural mismatch between workforce incomes and market outcomes. Addressing this gap will require targeted policy and programmatic responses that expand the supply of housing aligned with local income realities rather than reliance on market delivery alone.

The following section further refines this need by examining workforce unit-size preferences, household composition, and non-price barriers that affect housing access.

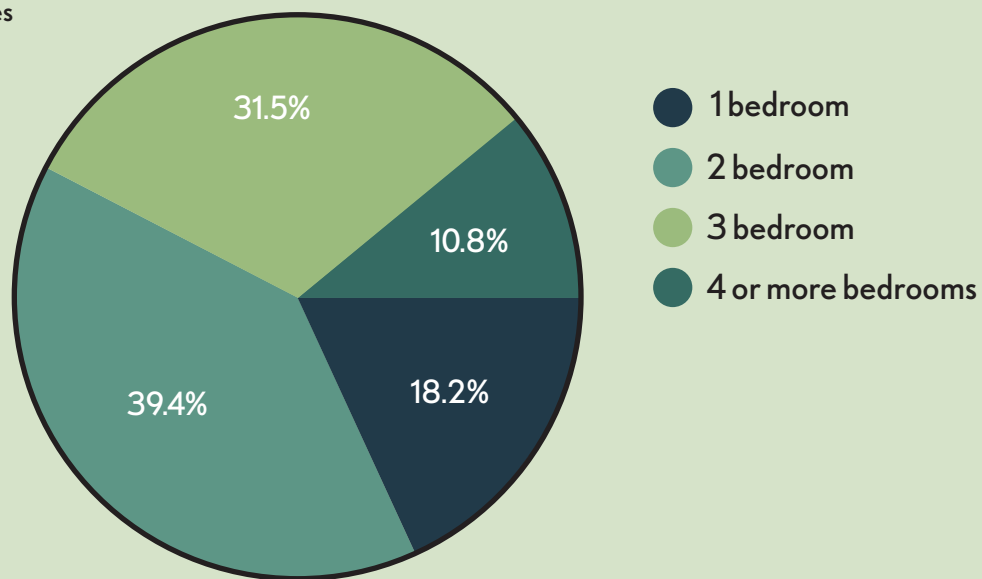
Workforce Housing Demand and Accessibility

Building on the supply-side analysis of affordability and housing supply constraints, this section examines **workforce housing demand**, with a focus on unit size, household composition, and functional accessibility. Workforce-specific survey data indicate that most employees would prefer to live in housing that accommodates partners, roommates, or families. However, the housing market often fails to provide units that align with these needs. As a result, workers appear to adapt their living arrangements to what is available—doubling up, sharing housing, or living alone when larger units are unattainable. In this context, the housing market may be actively constraining household formation rather than responding to it.

Survey responses show that **71% of workers report demand for two- or three-bedroom units**, underscoring the need for housing that supports multi-person households. Demand is strongest for **two-bedroom units**, which most closely align with typical household sizes among the workforce. Additional **three-bedroom units** are also needed to relieve pressure on larger shared households and reduce overcrowding. At the same time, there remains an unmet need for **truly affordable studios and one-bedroom units** for workers who live independently or who would prefer to do so but are currently sharing housing due to cost constraints.

Figure 15: If you were seeking new housing, what is the ideal number of bedrooms you would need?

203 responses

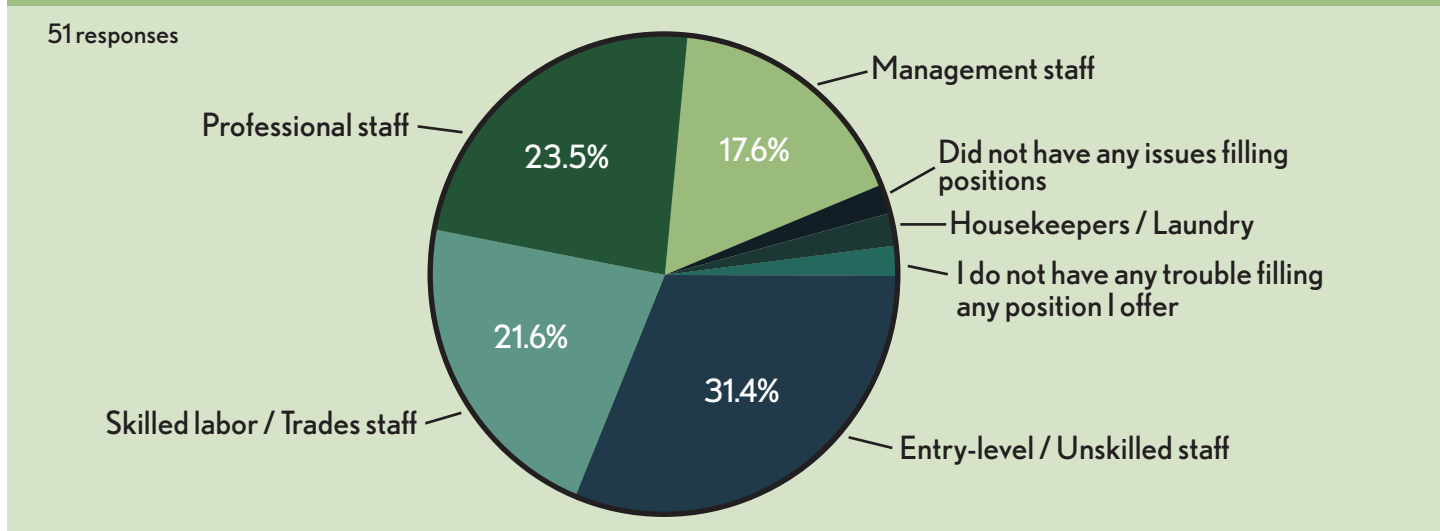


Workforce Preferences Versus Market Outcomes

Reliance on employer-provided or seasonal housing reflects necessity rather than preference. Consistent with employee survey responses, most workers express a desire for independent, year-round housing, yet are compelled to rely on employer-dependent arrangements due to limited availability and high costs in the private rental market. This pattern reinforces the conclusion that workforce housing demand is not being met by existing market offerings.

Employer survey data further demonstrate that housing constraints affect workforce availability across the labor market. Employers report substantial difficulty filling positions at **all levels—entry-level, skilled labor, professional, and managerial roles.**

Figure 16: What is the hardest position to fill within your business?



This widespread hiring challenge indicates that housing limitations are not isolated to a single income bracket or occupation, but instead constrain workforce participation broadly. In this sense, difficulty hiring across job categories serves as a clear indicator of unmet housing demand.

Household Composition and Workforce-Specific Demand

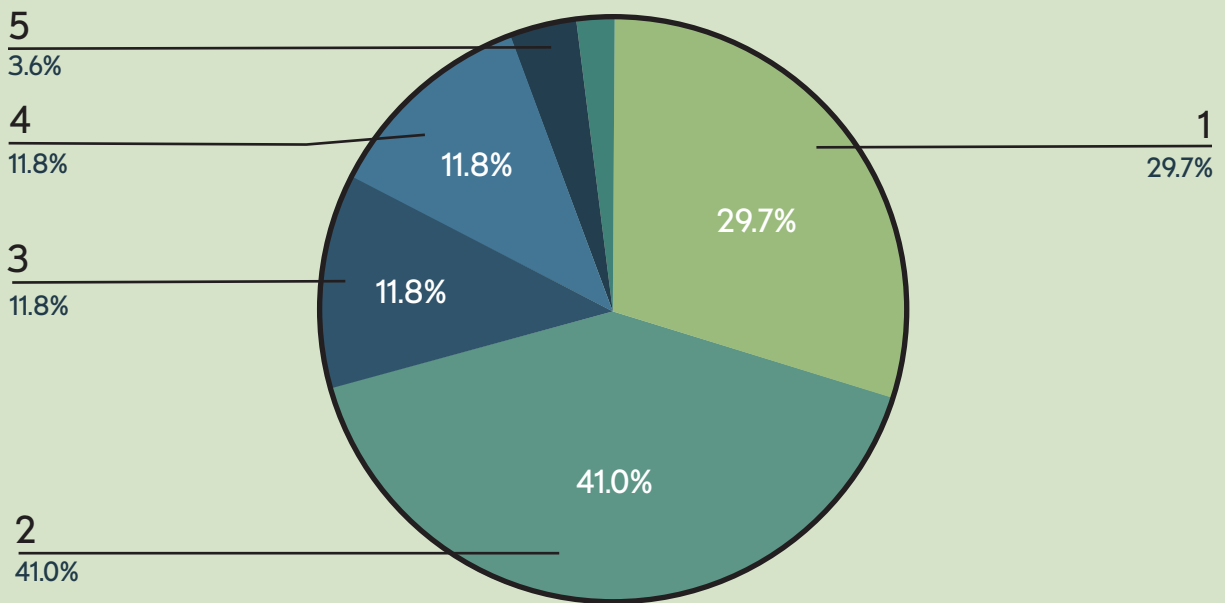
Employee survey results help clarify workforce-specific housing demand by revealing how workers are currently housed. Only **about 30% of surveyed employees live alone**, while approximately **70% live in multi-person households**, most commonly in **two- or three-person arrangements**. These patterns differ notably from those observed in the general population and highlight the importance of weighting workforce-specific data more heavily when assessing housing demand.

Across all valid employee survey responses:¹¹

- **Average household size:** 2.26 people
- **Median household size:** 2 people
- **Minimum:** 1 person
- **Maximum:** 8 people

¹¹Responses reported as zero or improbable outliers were treated as not valid responses.

Figure 17: West Yellowstone Employee Survey: How many roommates do you have including yourself?



These findings are reinforced by Census data. As a whole, West Yellowstone’s **average household size is 2.5 persons**, and the **average family size is 3.5 persons** according to the 2023 ACS 5-Year Estimates.¹² These data confirm that **two-person households are the norm among workers**, reflecting arrangements such as couples splitting rent, paired seasonal employees, or roommates sharing housing in response to high costs.

The prevalence of **single-person households in the general population therefore overstates demand for studios and one-bedroom units among the active workforce**. Instead, workforce housing demand skews toward multi-bedroom units that can accommodate shared living arrangements.

Housing Availability, Adaptation, and Overcrowding

Despite these demonstrated needs, much of the existing housing supply remains oriented toward **studios, one-bedroom units, or short-term occupancy**. This mismatch between household size and available unit types is central to understanding West Yellowstone’s housing challenges. It illustrates how the current unit mix constrains household formation, shapes living arrangements, and undermines workforce stability and long-term community sustainability.

Several factors contribute to this dynamic, including **high rents relative to wages, limited availability of appropriately sized affordable units, and the prevalence of shared housing as a cost-reduction strategy** for seasonal and lower-wage workers. Larger shared households appear regularly in the survey data, with multiple respondents reporting **four to seven household members**, and one reporting a household of **eight people**.

¹²Table SS1101

Shared living arrangements are therefore the dominant pattern among surveyed employees, indicating that shared housing is often a **functional necessity rather than a preference**.

This conclusion is further reinforced by survey responses indicating that **38% of employees struggle to find housing with sufficient space for their household, and that 50% of surveyed workers who are employed in West Yellowstone but live elsewhere cite the inability to find suitable housing in town as the primary reason.**

Overcrowding serves as a key indicator of unmet housing demand and diminished housing stability. According to the 2023 ACS 5-Year Estimates, **over 21% of occupied homes in West Yellowstone are classified as crowded or severely crowded**,¹³ meaning they contain more than one person per room, excluding kitchens and bathrooms.¹⁴

Crowding is most common in **employer-provided housing and smaller-unit rentals**, highlighting the limited availability of appropriately sized, independent housing for the local workforce. These conditions reflect adaptive household behavior in response to high costs and constrained supply, rather than a preference for overcrowded or shared living arrangements.

Non-Price Barriers to Housing Access

Beyond affordability and unit size, **non-price barriers** further restrict access to housing. More than **54% of surveyed employees report difficulty finding pet-friendly housing**, meaning that even when units are technically available, workers are often excluded based on lease restrictions rather than financial capacity alone. These barriers compound existing shortages and further limit workforce access to suitable housing.

¹³HUD and U.S. Census definitions classify overcrowding as more than one person per room and severe overcrowding as more than 1.5 persons per room.

¹⁴Table DP04

Conclusion

This assessment demonstrates that West Yellowstone's housing challenge is not defined by the number of units in the community, but by whether housing is functionally available and affordable to the year-round workforce. Although housing exists, much of it is reserved for seasonal use, short-term rental activity, or employment-based arrangements and therefore does not operate as stable housing for permanent residents and families.

The housing stock that does function year-round is poorly aligned with workforce needs. Demand is concentrated in modestly sized rentals and attainable ownership options that support shared households, families, and long-term residency, while the market remains dominated by seasonal, small-unit, and high-price housing. As a result, many workers are unable to secure housing that meets their needs even when units exist on paper.

These structural constraints translate directly into affordability pressure, workforce instability, and business impacts. Workers adapt through multiple jobs, shared housing, and limited mobility, while employers increasingly assume the role of housing providers to remain operational. Over time, this reliance on job-linked housing restricts labor mobility, constrains hiring, and places additional strain on business operations and community stability.

Taken together, these findings indicate that West Yellowstone's housing constraints reflect a structural mismatch between workforce incomes, housing types, and market outcomes, rather than a lack of demand. Addressing this gap will require targeted strategies that expand the supply of year-round, workforce-appropriate housing aligned with local income realities consistent with the implementation tools outlined in the West Yellowstone Local Housing Strategy (HRDC, 2024) (see Appendix A). Without intervention, housing limitations will continue to undermine workforce stability, business viability, and the community's ability to sustain a resilient year-round economy.

Appendix A. Alignment with the West Yellowstone Local Housing Strategy (HRDC, October 2024)

This appendix documents how the findings of the West Yellowstone Business and Workforce Housing Needs Assessment align with and reinforce the housing tools and policy directions outlined in the West Yellowstone Local Housing Strategy (HRDC, October 2024).

The purpose of this appendix is to provide a clear crosswalk between workforce-identified housing needs documented in this report and existing, community-vetted housing strategies, demonstrating that recommended responses are grounded in prior planning and local policy direction rather than newly proposed or untested approaches.

This workforce assessment does not replace or reinterpret the Local Housing Strategy. Instead, it extends that work by translating community housing goals into workforce-specific demand characteristics, including income bands, tenure needs, and affordability thresholds relevant to local employers and year-round workers.

Strategy Alignment Table

Workforce Housing Need Identified in This Report	Corresponding Strategy in HRDC Local Housing Strategy (2024)
Structural gap between workforce incomes and market home prices	Deed-restricted workforce ownership programs (permanent affordability mechanisms)
Limited entry-level ownership opportunities for local workers	Modular housing, small-lot development, and starter home strategies
Inability of workers to save for down payments due to high housing costs	Down-payment assistance programs; shared equity and resale-restricted ownership models
Loss of entry-level housing to short-term rental use	Short-term rental management and policy controls
Housing costs constraining hiring, retention, and business operations	Workforce-targeted housing development integrated with economic development strategies

Appendix B. Basis for Workforce Housing Unit Range

Purpose

This appendix documents the data inputs and analytical logic used to estimate a planning-level range of additional year-round workforce housing units in West Yellowstone. Its purpose is to provide transparency regarding how the unit range presented in this report was developed and to clarify the assumptions underlying that estimate.

Data Inputs

Indicator	Source	Summary Finding
Total housing units	2023 ACS 5-Year Estimates	956 total housing units
Year-round occupied units	2023 ACS 5-Year Estimates	514 units are occupied year-round
Seasonal vacancy	2023 ACS 5-Year Estimates	240 seasonally vacant units out of the 442 total vacant units
Employer provided housing	Employee Workforce Survey (2025)	24% of surveyed employees live in employer provided housing
Overcrowding	Employee Workforce Survey (2025) / 2023 ACS 5-Year Estimates	21% of occupied housing units are overcrowded or severely overcrowded (persons per room)
Housing-driven in-commuting	Employee Workforce Survey (2025)	13 out of 14 surveyed employees who work in West Yellowstone but live elsewhere report it is due to lack of housing affordability or availability
Employer hiring impacts	Employer Survey (2025)	63% of surveyed employers report negative housing related hiring impacts
Preferred unit size	Employee Workforce Survey (2025)	71% of surveyed employees desire 2-3 bedroom units

These indicators reflect current housing constraints and unmet workforce housing demand that are not fully captured by population counts or vacancy statistics alone.

Observed Housing Constraints

To avoid duplicating findings presented in the main report, the indicators above are summarized here as the conditions most directly related to workforce housing need:

- A substantial share of housing stock is unavailable for year-round use due to seasonal occupancy.
- A significant share of workers rely on employer-provided housing.
- Shared housing and overcrowding are prevalent among workforce households.
- Housing availability constrains hiring, retention, and workforce stability.

These conditions are interrelated and overlapping, and should be interpreted as reinforcing signals of housing constraint rather than additive unit counts.

Employee-reported unit size preferences indicate that a majority of workforce households require two- or three-bedroom units, reinforcing that many existing vacant or small-format units do not functionally address observed overcrowding or housing dependence. Unit size preference informs unit mix and design considerations rather than the total unit count.

Planning-Level Unit Range Development

The unit range was developed using conservative interpretations of multiple indicators. Each component reflects households that are constrained, displaced, or unable to form independent households due to housing conditions. These indicators represent overlapping signals of housing constraint and should not be interpreted as additive or as the sum of individual components described above.

Overcrowding

According to the 2023 ACS 5-Year Estimates, approximately 21% of occupied housing units in West Yellowstone house more than one person per room and are therefore classified as crowded or severely crowded. These conditions reflect shared or space-constrained living arrangements rather than one-to-one housing units.

If an estimated 20% to 25% of these overcrowded households were to form independent households given the availability of appropriately sized housing, this would support a planning-level need on the order of approximately 22 to 28 additional units.

Employer-Provided Housing

Approximately 24% of surveyed employees report living in employer-provided housing. While employer housing supports seasonal labor needs, it does not function as independent, long-term housing. Assuming 30–50% of employer-housed respondents would transition to independent units if options existed (accounting for shared units), this supports an additional range of 15 to 25 units.

Suppressed Workforce Demand

Employer survey responses indicate that housing availability limits hiring and retention. In addition, nearly all surveyed employees who live outside West Yellowstone cite housing as the reason. These indicators suggest unmet housing demand that is not fully captured in household-level survey counts and support inclusion of a modest buffer above observed overcrowding and displacement when defining a planning-level range.

Planning-Level Unit Range

These conservative components support a planning-level estimate of approximately 40 to 60 additional year-round workforce housing units to improve housing availability for the local workforce.

- The lower end of the range reflects a minimum stabilization scenario.
- The upper end reflects a moderate improvement scenario that would begin to reduce workforce constraints.

This range is intended to inform policy discussion, prioritization, and implementation planning rather than to establish a fixed construction target.

Limitations

This planning-level estimate does not represent a precise housing deficit, population projection, or development requirement. Actual unit needs will vary based on policy decisions, tenure mix, affordability targets, delivery mechanisms, and the extent to which existing housing can be preserved or converted for year-round workforce use.

Appendix C. West Yellowstone Employee Workforce Housing Survey Instrument

Administered by:

Northern Rocky Mountain Economic Development District (NRMEDD), in collaboration with the Town of West Yellowstone

Survey Purpose:

The West Yellowstone Employee Workforce Housing Survey was administered to better understand housing availability, affordability, commuting patterns, and cost-of-living considerations affecting individuals employed in West Yellowstone. The survey captured perspectives from year-round and seasonal workers across multiple industries. All responses were confidential and are reported only in aggregate.

Section 1. Residency and Commuting

1. **Do you live in the Town of West Yellowstone?**
 - ☐ Yes
 - ☐ No
2. **If you work in West Yellowstone but live elsewhere, what is the primary reason for your commute?**
 - ☐ Housing is more affordable where I live
 - ☐ I prefer to live in a different community
 - ☐ I could not find suitable housing in West Yellowstone
 - ☐ Other (please specify)
3. **What is the ZIP code of your primary residence?**

Section 2. Housing Satisfaction and Household Needs

4. **On a scale of 1 (least satisfied) to 5 (most satisfied), how would you rate your current housing situation?**
 - ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5
5. **How many people live in your household, including yourself?**
(Respondents were instructed to enter "1" if living alone.)
6. **If you were seeking new housing, what is the ideal number of bedrooms you would need?**
 - ☐ 1 bedroom
 - ☐ 2 bedrooms
 - ☐ 3 bedrooms
 - ☐ 4 or more bedrooms

7. What is your preferred type of housing?

- ☐ Single-family home
- ☐ Townhouse / duplex
- ☐ Apartment / condominium
- ☐ Mobile home
- ☐ Other (please specify)

8. What were the biggest challenges you faced when searching for housing in the West Yellowstone area?

(Select all that apply.)

- ☐ Lack of available rentals
- ☐ High cost of rent
- ☐ Difficulty finding housing that allows pets
- ☐ Difficulty finding housing with sufficient bedrooms or space
- ☐ High security deposits or fees
- ☐ Lack of temporary or seasonal housing options
- ☐ Limited communication from property managers or landlords
- ☐ Competition with tourists or short-term rentals
- ☐ Other (please specify)

9. What is your current housing situation?

- ☐ I own my home
- ☐ I rent a home or apartment
- ☐ Employer provides housing
- ☐ I live with family
- ☐ Alternative housing (e.g., RV, camping, vehicle)

Section 3. Employer-Provided Housing

10. If your employment were terminated, would you lose your housing?

- ☐ Yes
- ☐ No

11. Is there a minimum number of hours you must work per week to keep your housing?

- ☐ Yes
- ☐ No

Section 4. Employment and Income

12. What type of business do you work for in West Yellowstone?

(Select all that apply.)

- ☐ Campground & RV
- ☐ Construction / trades
- ☐ Entertainment / theatre / amusement
- ☐ Food and beverage
- ☐ Guiding service / recreation / rentals
- ☐ Lodging / hotel / short-term rental / accommodation
- ☐ Retail
- ☐ General service and labor (e.g., cleaning, landscaping, repair)
- ☐ Professional or technical services (e.g., accounting, IT, design)
- ☐ Nonprofit / education / public sector

13. What is your approximate yearly income from your job(s) in West Yellowstone?

(Including tips, bonuses, and commissions.)

14. Is your monthly housing payment a mortgage or rent payment?

- ☐ Mortgage
- ☐ Rent

Section 5. Housing Affordability

15. Do you feel your current wage is sufficient to cover your cost of living, including housing, in West Yellowstone?

- ☐ Yes
- ☐ No
- ☐ Somewhat

16. Would you like to own a home in West Yellowstone, and if so, would you be willing to pay a monthly mortgage equal to up to 30 percent of your income?

- ☐ Yes, and I am willing to pay up to 30% of my income
- ☐ Yes, but I am not willing to pay up to 30% of my income
- ☐ No, I am not interested in homeownership at this time

Section 6. Impacts of Housing Costs

17. To what extent do housing costs in West Yellowstone impact your ability to save money, pay for other expenses, or participate in local activities?

(Select all that apply.)

- ☐ Prevents saving for future goals (e.g., down payment, retirement)
- ☐ Makes it difficult to afford daily living expenses
- ☐ Limits participation in local community events or recreation
- ☐ Forces working multiple jobs to make ends meet
- ☐ I am not impacted by high housing costs
- ☐ Other (please specify)

Section 7. Additional Comments

18. Please provide any additional comments or thoughts regarding affordable housing in West Yellowstone.

(Optional)

Appendix D. West Yellowstone Employer Workforce Housing Survey Instrument

Administered by:

Northern Rocky Mountain Economic Development District (NRMEDD), in collaboration with the Town of West Yellowstone

Survey Purpose:

The West Yellowstone Employer Workforce Housing Survey was conducted to assess how workforce housing availability, affordability, and related cost-of-living factors affect business operations and employee retention in West Yellowstone. The survey collected information on employment levels, labor shortages, wage ranges, employee residency, and employer-provided housing or financial assistance. All responses were confidential and are reported only in aggregate.

Section 1. Business Characteristics

1. What type of business do you operate in West Yellowstone?

(Respondents with multiple business types were instructed to complete a separate survey for each.)

- ☐ Campground & RV
- ☐ Construction / trades
- ☐ Entertainment / theatre / amusement
- ☐ Food and beverage
- ☐ Guiding service / recreation / rentals
- ☐ Lodging / hotel / short-term rental / accommodation
- ☐ Retail
- ☐ General service and labor (e.g., cleaning, landscaping, repair)
- ☐ Professional or technical services (e.g., accounting, IT, design)
- ☐ Nonprofit / education / public sector

2. Within the next five (5) years, do you plan to:

- ☐ Increase the number of employees
- ☐ Reduce the number of employees
- ☐ Stay the same
- ☐ Don't know

Section 2. Employment Levels and Labor Needs

3. Approximately how many employees does your business employ in the West Yellowstone area?

(By employment type and size category.)

- ☐ Year-round, full-time (30+ hours/week): ☐ 1–5 ☐ 6–10 ☐ 11–15 ☐ 16–20 ☐ 21+
- ☐ Year-round, part-time
- ☐ Seasonal, full-time (30+ hours/week)
- ☐ Seasonal, part-time

4. Over the past year, approximately how many positions has your business been unable to fill?

(Enter "0" if none.)

- ☐ Year-round, full-time
- ☐ Year-round, part-time
- ☐ Seasonal, full-time
- ☐ Seasonal, part-time

5. What is the hardest position to fill within your business?

- ☐ Entry-level / unskilled staff
- ☐ Skilled labor / trades staff
- ☐ Professional staff
- ☐ Management staff
- ☐ Other (please specify)

Section 3. Employee Wages

6. Please provide approximate average wages or salaries for employees in the following categories:

(Respondents could report hourly wages or annual salaries, as applicable.)

- ☐ Entry-level / unskilled staff
- ☐ Skilled labor / trades staff
- ☐ Professional staff
- ☐ Management staff

Section 4. Housing Availability and Workforce Impacts

7. To what extent do your employees or potential employees have difficulty locating housing in the West Yellowstone area?

(Scale: 1 = least difficult, 5 = most difficult)

- ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

8. Within the last 12 months, did anyone refuse a job offer or leave your employment for any of the following reasons?

(Select all that apply.)

- ☐ Could not find suitable housing
- ☐ Cost of living too high
- ☐ Transportation challenges
- ☐ Lack of childcare
- ☐ Long commute or commuting fatigue
- ☐ Found a different job
- ☐ Other (please specify)

9. Do any of your employees live outside the Town of West Yellowstone?

- ☐ Yes
- ☐ No

Section 5. Employee Residency

10. Approximately what percentage of your employees reside in each location?

(Percentages should total 100%.)

- ☐ Town of West Yellowstone
- ☐ Outside of town (other communities)
- ☐ Foreign / out of state
- ☐ Don't know

11. If employees live outside of town or out of state, what is the average number of months they stay in West Yellowstone?

Section 6. Business-Assisted Housing and Cost-of-Living Support

12. Does your business provide any of the following types of housing or cost-of-living assistance for employees?

(Respondents were asked to mark the most utilized option.)

- ☐ Employer-owned or leased housing units
- ☐ Rent assistance (e.g., deposit help, monthly stipend)
- ☐ Down payment or mortgage assistance
- ☐ Temporary or relocation housing
- ☐ Assistance with housing search
- ☐ None

Section 7. Details on Provided Housing

13. If your business provides worker housing, how many units do you currently have?
14. **What type of housing units are provided?**
(e.g., single-family homes, apartments, dorm-style units)
15. **If employment is terminated, will the employee lose housing within one month?**
- ☐ Yes
 - ☐ No
16. **Is there a minimum number of hours an employee must work per week to be eligible for housing?**
- ☐ Yes
 - ☐ No

Section 8. Rent and Mortgage Assistance Details

17. If your business provides rent assistance, what is the approximate average monthly amount provided per employee?
18. If your business provides down payment or mortgage assistance, what is the approximate average amount provided per employee?
19. **How is this assistance typically structured?**
- ☐ One-time lump sum
 - ☐ Ongoing monthly stipend
 - ☐ Loan (repayable)
 - ☐ Forgivable loan (with conditions)
 - ☐ Other (please specify)

Section 9. Future Workforce Housing Participation

20. **In the future, would you be willing to assist with the provision of workforce housing?**
- ☐ Yes
 - ☐ No
 - ☐ Uncertain / need more information
21. **If yes, would you prefer to provide housing for:**
- ☐ Employees only
 - ☐ The broader community (e.g., contribution to a community housing fund)
22. **If providing employee housing, would you prefer to:**
- ☐ Lease properties
 - ☐ Own properties

Section 10. Additional Comments

23. Please describe any specific barriers your business faces in recruiting and retaining employees, or provide any additional comments related to housing in West Yellowstone.

(Optional)

West Yellowstone, Montana

Local Housing Strategy -

October, 2024



Produced by the Human Resource Development Council of District IX (HRDC), on behalf of the West Yellowstone Community Foundation. Authors: Rick Simkins and Lila Fleishman Photo credit: Kestrel Aerial Services



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ACKNOWLEDGMENTS

This community engagement and planning process has been led by the Human Resource Development Council of District IX (HRDC)'s community development team in partnership with the West Yellowstone Foundation (WYF). The West Yellowstone Foundation was formed as the first affiliate of the Montana Community Foundation. WYF is now joined by a collective of community affiliates, dedicated board members whose goal is being advocates for our children, elders, cultural heritage, natural environment, our economic vitality and for the great many visitors we welcome from around the world each year. HRDC is a community action agency and community housing development organization that has served southwest Montana since 1975. HRDC's community development team works to preserve, create, and sustain community facilities and homes that are affordable to people living and working in Gallatin, Park, and Meagher Counties through leading and partnering on development, policy, and capacity-building activities. HRDC's work is guided by the needs of the community within the strategic focus areas of Transportation, Food and Nutrition, Early Childhood Education, Housing, Senior Empowerment, Energy, Emerging Adults, and Financial Opportunity. Relevant team members included:

Rick Simkins, HRDC Community Development Project Manager
 Lila Fleishman, HRDC Community Development Director
 Carrie Coan, WYF Executive Director

We would like to thank the many local leaders, residents, organizations, businesses, advocates, and partners who participated in both the Housing Needs Assessment and Local Housing Strategy. We would also like to acknowledge and thank the West Yellowstone Foundation for its role as a local convener, elevating the conversation, bringing together a wide variety of stakeholders and perspectives, and supporting this work. Thank you to the West Yellowstone Housing Working Group volunteer members who dedicated their time to developing this document and strengthening the process. The members of the West Yellowstone Housing Working Group:

Ellen Butler, Carrie Coan, Connie Cusick, Dusty Dunbar, Patti Hostetter, Kim Howell, Jeff Mathews, Charlotte Mooney, Katie Thompson, Andie Withner, and Dan Walker

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INTRODUCTION

The West Yellowstone Local Housing Strategy aims to define clear goals, strategies, policies, priorities, and responsible parties for implementation to create and preserve homes affordable to West Yellowstone residents. Two of the main factors influencing the community's housing challenges are its desirability as a place to live and its bustling tourism economy. As a gateway community to Yellowstone National Park, West Yellowstone has a unique set of challenges and opportunities surrounding housing, and this strategy is intended to provide a flexible framework to accommodate increased demand and sustain a resilient year-round community. As West Yellowstone's housing market continues to change, so must the response to the challenges created by those changing conditions.

Quantitative and qualitative data collected as a part of this process and the process of creating the 2023 Housing Needs Assessment (HNA) both point towards housing challenges experienced by nearly all segments of West Yellowstone, including homeowners, renters, business owners struggling to find employees, and seasonal workers. The West Yellowstone Growth Policy, adopted in 2017, also recognized a "lack of available rental and affordable owner-occupied housing."

The strategy is built around the idea that there is no silver bullet to solving housing challenges; no one tool, organization, or person can do it themselves. The Town of West Yellowstone has an extraordinary opportunity created by the 80-acre addition, and this strategy was created intentionally to help guide the upcoming land use decisions. Certain tools will be more effective than others, and some tools will take longer time periods in order to be effective. The tools contained in this document all require an investment in time and resources by the community of West Yellowstone to be successful. However, there are also costs associated with inaction, which can take the form of lost community members priced out of the community. Without funding put towards housing efforts, it will be difficult, if not impossible, for West Yellowstone to bring its housing costs down to a level that is affordable for residents who earn their wages at local businesses. A subsidy is almost always required to create truly affordable housing.

The strategy was developed to reflect the values of a wide variety of community stakeholders from West Yellowstone, including residents, nonprofits, governmental, and business partners, in a process facilitated by the Human Resource Development Council of District IX. In addition to expertise in regional housing development and policy, the facilitation team leveraged the existing resources available on LocalHousingSolutions.org, a digital housing policy platform intended to assist communities in developing, implementing, and monitoring local housing solutions while educating the community and shaping the framework of the Local Housing Strategy. As a part of this process, the HRDC released the [2023 West Yellowstone Housing Needs Assessment \(HNA\)](#), also available in [Spanish](#), in November 2023 as a companion document to provide data and insight into the Local Housing Strategy recommendations.

KEY TERMS

AFFORDABLE HOUSING OR “HOMES RESIDENTS CAN AFFORD” Affordable housing is relative to household income. This assessment uses the standard of the monthly rent or mortgage payment being equal to or less than 30% of gross household income (before taxes) for renters towards contract rent and utilities and 33% of gross income towards the mortgage, insurance, taxes, utilities, and condominium association fees if applicable for owners.

AMERICAN COMMUNITY SURVEY (ACS) The ACS is part of the Decennial Census Program of the US Census. The survey was fully implemented in 2005, replacing the decennial census long-form, and has been administered annually since. Typically, ACS data for localities represent the aggregate results of five years of responses; for example, the 2019 ACS cited in this report reflects data collected between 2015 and 2019. Because it is based on a sample of responses, its use in smaller areas (under 65,000 persons) is best suited for monitoring general changes over time rather than for precise estimates due to margins of error.

AREA MEDIAN INCOME (AMI) The AMI is a Housing and Urban Development (HUD) calculation of the midpoint of a region’s household income distribution. This metric is a common tool for setting household income limits in affordable housing programs.

COMMUNITY LAND TRUST (CLT) A CLT is a community-based organization established to serve as the long-term steward of the land and to protect the community's long-term affordability and access to housing.

COST-BURDENED When housing costs exceed 30% of a household’s gross (pre-tax) income. Housing costs include rent or mortgage and may or may not include utilities, homeowner association fees, transportation, or other necessary costs depending upon its application.

DEED RESTRICTION A covenant that imposes requirements for land use that sets restrictions for tenant or owner eligibility standards and/ or ensures long-term affordability.

HOUSING CHOICE VOUCHER The housing choice voucher program (also referred to as Section 8 Housing Choice Vouchers) is the federal government’s largest rental assistance program for assisting very low-income families, the elderly, and people with disabilities to afford decent, safe, and sanitary housing in the private market. Since housing assistance through the housing choice voucher program is provided on behalf of a family or individual directly to the owner of a rental unit of their choice, participants can find their own housing, including single-family homes, townhouses, and apartments.

LOW-INCOME HOUSING TAX CREDIT (LIHTC) The LIHTC is the largest federal subsidy program for the development of affordable rental housing through new construction and substantial rehabilitation. Generally allocated by state housing finance agencies, it subsidizes the acquisition, construction, and rehabilitation of affordable rental housing for low- and moderate-income tenants.

MARKET RATE Housing with no restrictions; property owners or sellers are free to set prices.

RESIDENT-OWNED COOPERATIVE (ROC) In resident-owned manufactured housing communities, the lot rent goes to the resident cooperative and is managed to meet community needs and maintain affordability. NeighborWorks Montana provides the ROC program in Montana as part of the ROC USA® Network and works with local partners to create and preserve ROCs.

SHORT-TERM RENTAL (STR) STRs in Montana are defined as any housing unit with a rental period of fewer than 30 consecutive days.

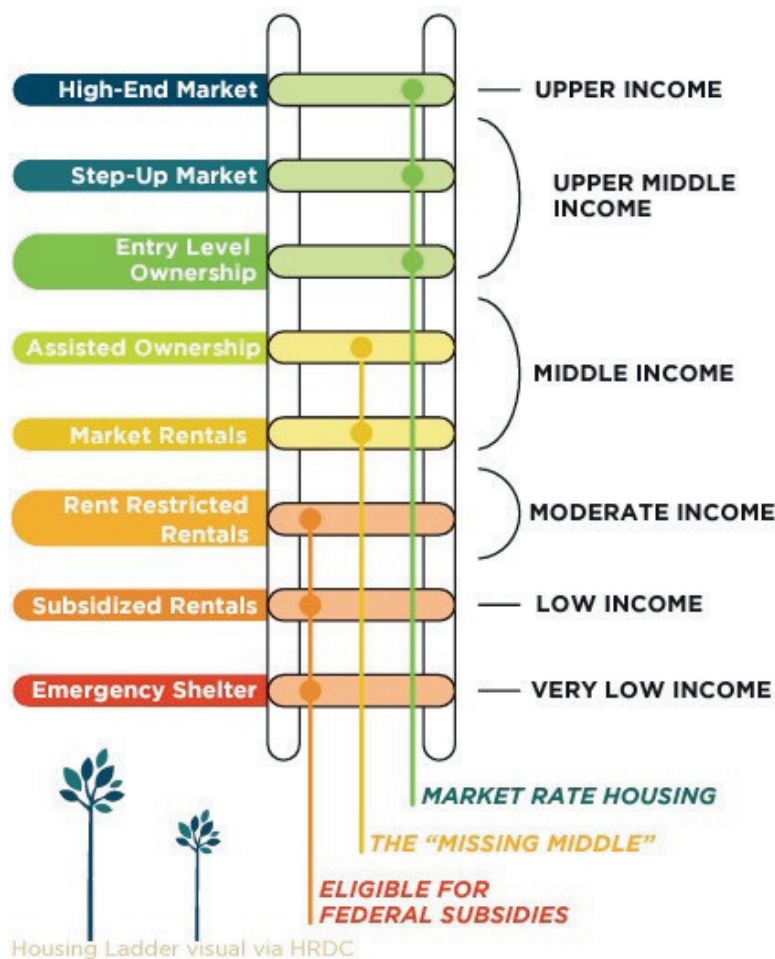
SUBSIDIZED HOUSING A kind of low-income housing where a qualified tenant pays a fixed share of their income towards rent. These subsidies are typically provided by federal programs funded by HUD or USDA Rural Development.

WORKFORCE HOUSING A broad term typically used for housing for employees earning local wages and may or may not include housing for rent or sale below market rates.

BACKGROUND AND CURRENT CONDITIONS

Increasing access to homes affordable to people who live or work in West Yellowstone is a top priority of residents, local governments, businesses, and nonprofit partners, as evidenced by housing affordability and availability being the number one “Key Issue” in the 2017 Growth Plan Update and by the responses to the Community Priorities Survey. Of the 162 West Yellowstone Community Members surveyed, 92% disagreed (9.9%) or strongly disagreed (82.1%) that “people living and working in West Yellowstone had sufficient opportunities to access safe housing at a price people in my community can afford.” The Community Priorities Survey is discussed further in the planning process section.

As shown by the 2023 Housing Needs Assessment (HNA), the current market conditions do not provide enough opportunities for rent or ownership to meet current or future housing needs. While various factors impact a household’s ability to secure affordable, safe, and stable housing, affordability is relative to a household’s income. The 2023 HNA found that the community’s least expensive market-rate rentals are unaffordable for nearly half of renting households and that even with a \$153,750 (20%) down payment and no additional debt, a household would need to earn over \$180,000 annually, about three and a half times the 2022 median income, to be able to afford the median home sales price of \$768,750 without being cost-burdened. The data contained in the HNA shows that housing needs continue to increase along the housing continuum, causing more downward pressure on households with lower incomes. In a housing market with reduced options, the “rungs of the ladder” shown in the graphic below become further apart.



The 2023 HNA found that the median income of a household renting in West Yellowstone is approximately \$40,000, which translates to a maximum affordable rental payment of \$1,000. This is also the low end of the range for market rentals, which means that for half of households who rent and who earn wages below the median income, households are cost-burdened, overcrowded, or potentially both. West Yellowstone has approximately 65 renter households with annual incomes of less than \$21,350, while only 20 homes have rental subsidies attached to ensure monthly rent is affordable to households in this income range. Households earning above the median income may be able to afford a rental payment but may have trouble finding an available year-round rental. The table below, originally produced for the HNA shows a breakdown of household incomes, the amount of households in each category, and what housing payments are affordable. The table illustrates both the lack of affordable rentals for households below 100% area median income (AMI) as well as the large gap between affordable purchase prices and the median home price of \$768,750.

	Household Income	HUD AMI Range	Renting HHs	Owning HHs	Affordable Rent*	Affordable Purchase Price**	Availability
Households earning >80% AMI can afford market-rate rentals, but not necessarily ownership	\$88,906 or more	> 125%	16	99	\$2,223 or more	\$253,818 or more	market rentals, limited home ownership
	\$71,125 to \$88,906	100-125%	21	15	\$1,778 to \$2,223	\$203,055 to \$253,818	market rentals
	\$56,900 to \$71,125	80-100%	31	15	\$1,423 to \$1,778	\$162,464 to \$203,055	market rentals
Households earning <80% AMI are designated "low income" by HUD	\$35,600 to \$56,900	50-80%	37	44	\$890 to \$1,423	\$101,631 to \$162,464	rent-restricted, entry-level, and market-rate rentals
	\$21,350 to \$35,600	30-50%	26	16	\$533 to \$890	\$60,937 to \$101,631	eligible for housing-choice vouchers
	Less than \$21,350	<30%	65	35	\$533 or less	\$60,937 or less	eligible for housing-choice vouchers
Data from 2021 ACS 5-Year, table B25118 and HUD's 2021 income limits. *No more than 30% of gross monthly income is spent on housing costs, including utilities. **Estimated using Calculator.net's house affordability calculator: https://www.calculator.net/house-affordability-calculator.html Estimate assumes a 5% down payment, 7.0% interest rate, 30 year term, and a conventional loan.							

The 2023 HNA also found that, while housing affordability is a challenge in West Yellowstone, housing availability is also a significant barrier. Decennial Census and American Community Survey data illuminate the dearth of affordable or unaffordable housing in West Yellowstone. Vacancy rates in West Yellowstone are near zero percent, which means losing housing can lead to a forced move outside of the town's boundaries. While Gallatin County and Montana were experiencing high population growth from 2010 to 2020, West Yellowstone's year-round population grew by only a single resident. Members of the community hypothesized this lack of growth was related to or directly caused by the lack of available housing. Many property managers reported having properties in their portfolio that were leased long-term during winter months but are unavailable during West Yellowstone's busy summer months.

West Yellowstone has two major challenges when considering its ability to increase housing supply, the first being the lack of available land and the second being moratoriums on new sewer connections, the latest of which has been in effect since 2022. The 80-acre expansion is addressing the land availability challenge, and the moratorium on sewer connections is expected to be lifted in the spring of 2026 upon completion of a new wastewater treatment facility.

Related to the challenge of year-round housing availability is the prevalence of unoccupied homes in West Yellowstone. According to the 2020 Census, 307 (36%) of the town's 849 homes are vacant. These vacancies represent both homes rented on the short-term rental market and homes for "seasonal, recreational, or occasional use."

Quantitative data indicates that the West Yellowstone housing stock is well matched to its resident's household sizes. However, interviews with community members conducted for the HNA indicated the quantitative data is likely skewed by the prevalence of smaller housing units owned by employers that do not make the housing available to the general population. This hypothesis is supported by Census data indicating a large degree of overcrowding of homes, with 19% of occupied homes experiencing crowding, which would be unlikely if household sizes were matched to housing unit size. For a more detailed snapshot of West Yellowstone's housing needs as of November 2023, please review the [2023 West Yellowstone Housing Needs Assessment \(HNA\)](#), also available in [Spanish](#).

Community Priorities Survey

As a part of the process of developing this Local Housing Strategy, the WYF conducted a Community Priorities Survey during the 2023-2024 winter season to get information and perspectives from community members on local housing challenges and opportunities. The survey had several purposes. First and foremost, it gave the facilitators and eventual West Yellowstone Housing Working Group (HWG) members a feeling of how community members understood and were impacted by their housing experience in West Yellowstone. The survey also gave community members their first chance to participate in this process and was used to recruit community members to undergo the full planning process used to create the Local Housing Strategy. The survey was available for all community members online and was publicized at the post office, in person by community members, as well as online utilizing community Facebook groups “West Yellowstone Forum” and “West Yellowstone Public Voice (Forum).” The survey was completed by 162 unique individuals who self-identified as West Yellowstone community members. The results of this survey helped guide the entire planning process.

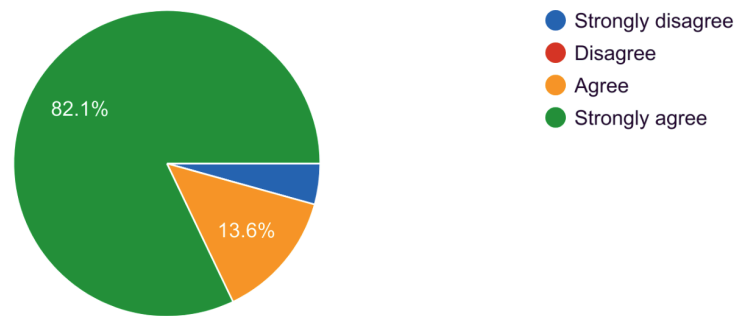
The community priorities survey asked:

- As a yes or no question, if the respondent thought there were sufficient opportunities to access safe housing at an affordable price?
- As a yes or no question, if the respondent thought West Yellowstone needed new and/or expanded solutions to address the availability of housing?
- With multiple-choice options, housing for which income ranges should be prioritized?
- As an open-ended response question, what groups or kinds of housing options should be prioritized?
- As an open-ended response question, when you imagine your community in 10 years, what are you most concerned about housing?
- As an open-ended response question, did the respondent have any helpful information the HWG should know while undergoing the planning process?
- Finally, as a yes or no question, was the respondent interested in serving on the HWG?

As shown by the graphs below, responses to the survey showed that the community overwhelmingly believes the lack of affordable housing is a critical need in West Yellowstone and that new and/or expanded solutions are needed to address the availability of affordable housing.

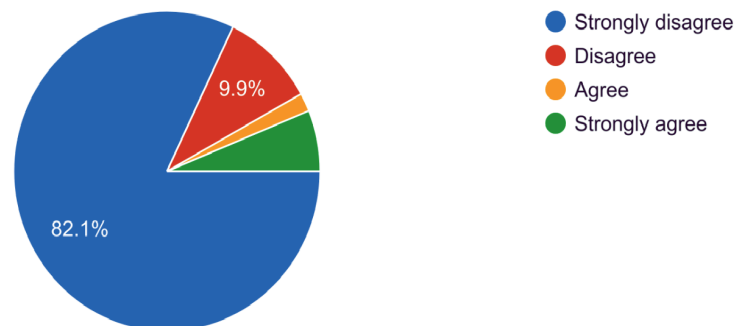
I believe that people living and working in West Yellowstone need new and/or expanded solutions to address the availability of housing that is affordable to local residents.

162 responses



I believe that people living and working in West Yellowstone have sufficient opportunities to access safe housing at a price people in my community can afford.

162 responses



The responses to the open-ended survey questions were diverse. The facilitation team identified several comments that we felt addressed perceived challenges, identified possible solutions, or created a call to action for members of the HWG. The quotes below do not necessarily reflect the opinions of the facilitators, the HWG, or the community as a whole but do represent the feelings of many community members.

"I'm a new transplant here, and my living here for about a year has taught me that the community is nothing but excellent, however we seem to be lacking enough housing foremployees and workers, as well as locals in town. I don't consider it to be "affordable" in our current economy. I hope that changes within the next 10 years. I also feel there needs to be more options for lower-income folks."

"My concern is that our community will keep losing young people, families, hard working and educated people that would like to live in West Yellowstone but cannot afford to."

"[find] ways to keep [housing] affordable, not just for the first generation that buys it."

"PLEASE build up our community. Help the people who live here. Make it easier for good people to live in our community. So many teachers leave the school because they do not have an affordable place to live, or a place to live at all. I am sure this is the case for other year round people as well."

"I think that housing should be addressed for more income [earning] employees, as well as affordable income for families and teachers."

"[I'm] concerned about housing for our professional/essential workforce for a healthy community (emergency responders, health care, government, nonprofit, education)."

"It took a long time to get to this poor position in both our community and our nation, and it's gonna take a long time to dig ourselves out of it."

"Having lived in West Yellowstone for almost 20 years, I can tell you, every month I worry I might lose my housing."

"The data shows that second homeowners maintaining a primary residence elsewhere far outnumber Short-Term-Rentals and nothing is in place to restrict or limit this type of growth. These ARE the people with the means to come buy market rate real-estate, thusly the most likely to do so. I see the value these wealthy people/families bring to town, but a healthy community needs a good portion of the working class to be home-OWNERS and the attractiveness of our area makes us extremely vulnerable to an imbalance if restrictions aren't put in place to limit an increase in the already astounding number of vacant homes"

"This has been a problem in this community since I moved here 20 years ago. Other neighboring communities have surpassed us with addressing this issue, we need to be more proactive."

"I am hoping we can get a plan set into place and get it rolling! I've been in this area for about six years now and there's been a lot of talk about improving the housing situation here but I really haven't seen any changes."

The West Yellowstone Housing Working Group

This strategy is an outcome of the work of the West Yellowstone HWG. WYF Executive Director Carrie Coan and HRDC staff selected eleven HWG members with varied complementary strengths, perspectives, diverse levels of community engagement, lived experience, community leadership, and perspectives on housing challenges in West Yellowstone. The eleven members included representatives from the Town Council, Town of West Yellowstone staff, local business owners, long-time locals, retired teachers, and a mix of homeowners and renters.

Beginning in February 2024, this group met monthly to identify key focus areas and preferred housing strategies that would best address the community’s unique housing challenges and opportunities. Each of the four sessions was well attended by members of the HWG and lasted two to two and a half hours. The meetings for the housing working group included the following focus and timelines.



HRDC Community Development staff led the housing working group meetings. Through this process, HRDC produced the draft Local Housing Strategy in June 2024. The steps below occurred from June 2024 to October 2024.



Public Engagement on the Local Housing Strategy

Public engagement with the draft local housing strategy occurred from June 12th to September 16th of 2024. Marketing materials directed West Yellowstone residents to the WYF website, where the draft and related feedback survey were posted. WYF was well positioned to lead the public engagement process due to its local connections and status in the community. Marketing materials for the public engagement process included several posts to popular social media community pages, articles and blurbs in the Best of West local news digest, and a postcard mailed to every address in the Hebgen Basin zip code. A copy of that postcard is shown below. A copy of the draft was also physically posted at the West Yellowstone Public Library. Further, a publicly noticed work session of the West Yellowstone Town Council was held to present the draft LHS and allow the public and the Town Council to give feedback on the draft in person.

Feedback included opinions on which tools respondents most and least wanted to see implemented in West Yellowstone, along with suggestions for additional partnership opportunities. Every response to the feedback survey confirmed that West Yellowstone residents do not believe there are affordable and available housing opportunities in West Yellowstone. However, feedback was varied, with many responses offering no feedback but appreciating the Strategy and hoping for swift implementation. Those responses generally favored the use of CLTs and deed restrictions. On the other hand, some feedback was received that the Strategy did not consider enough perspectives, did not get enough community feedback, or that the housing tools would cost taxpayers dollars, which they opposed. Many of the responses that were more negative in nature, favored market solutions such as zoning reform.



WEST YELLOWSTONE HOUSING STRATEGY PLAN

***Help influence the future
of housing in West
Yellowstone by
participating in our
survey!***

The housing strategy plan draft is now available for your review! We are seeking community feedback before bringing this plan to the Town Council for consideration. This draft is the product of several meetings over six months with community members, government leaders and HRDC.

This plan will be presented to the Town Council in September. If adopted, we will then host community learning sessions on the housing tools that are selected as priorities by the council. This will help inform the development of the town's 80-acre parcel, as well as our community as a whole.

Visit our website or use the QR codes below to view the housing strategy plan draft!

www.westyellowstonefoundation.org/westyellowstonehousingcoalition

1

***Read the Housing
Strategy Plan draft***





2

***Then take our
quick survey!***

The Local Housing Strategy and the Growth Policy

This process is consistent with the 2017 West Yellowstone Growth Policy Update goals. Tools that are prioritized in this strategy may also have been recommended by the 2017 Growth Policy Update but have not been implemented. Specifically, this process and this Local Housing Strategy are consistent with the West Yellowstone Growth Policy 2037 Vision and support the following goals from the adopted 2017 West Yellowstone Growth Policy Update:

“Though housing vacancies remain low, West Yellowstone residents can find high quality housing within their means and the Town’s seasonal workforce is provided suitable living arrangements.” West Yellowstone Growth Policy 2037 Vision - Page 4.

Goal 1: Increase Supply of Affordable and Workforce Housing

Goal 2: Mitigate the Adverse Impacts of Short-Term Commercial Rentals

Goal 3: Ensure Development of the 80 Acres Supports a High Quality of Life for Residents

Goal 4: Prioritize Residential Uses on the 80 Acres

Goal 5: Plan for the Future Needs of the Town of West Yellowstone



GUIDING PRINCIPLES

Housing working group members established a set of principles to guide the values and priorities of the Local Housing Strategy in the winter of 2024. The guiding principles that shaped our discussion and process are as follows:

Housing should be safe, clean, modern, secure, attainable, and dependable, with diverse housing options for the workforce and long-term residents.

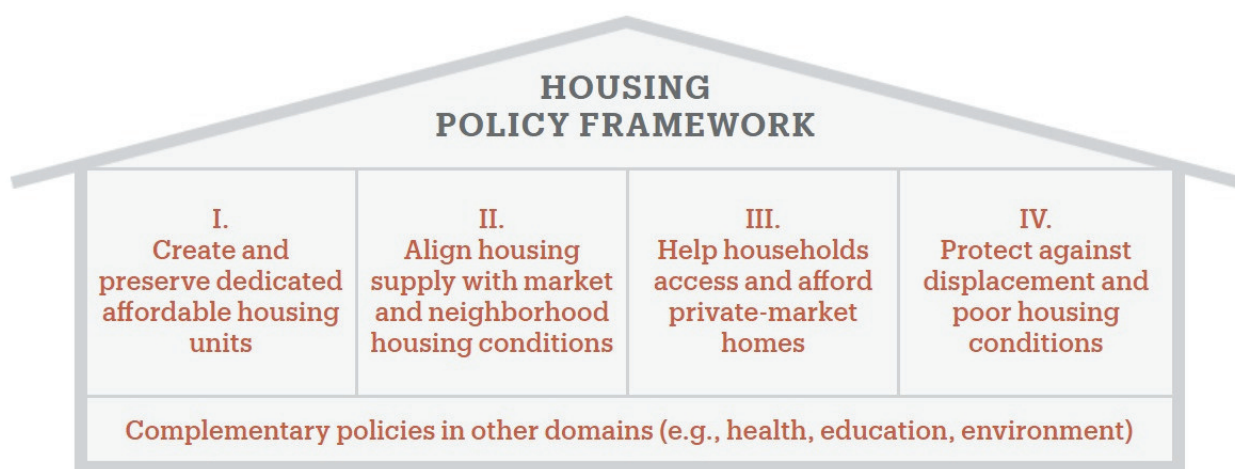
Affordability in existing housing should be encouraged, and the housing stock for folks who want to live and contribute in West Yellowstone should be expanded.

Community engagement, education, and buy-in are critical to changing the current housing momentum in West Yellowstone.

FRAMEWORK

This Local Housing Strategy aims to address challenges along the housing continuum with a balanced set of tools and strategies that are informed by community engagement, leverage local resources, and are appropriate to the needs of West Yellowstone and its residents. Facilitators utilized tools from LocalHousingSolutions.org, a digital housing policy platform that assists communities in developing, implementing, and monitoring local housing solutions. We encourage anyone interested in learning more about the tools and framework to visit their [website](#). One of the tools facilitators utilized is the following framework for a balanced local housing strategy.

Identify policy tools to meet local needs



Local Housing Solutions

To enhance local affordability. To foster inclusive communities.

This section categorizes each priority tool, including those that are existing and available for future consideration, in the context of the [localhousingsolutions.org](#) balanced framework to show how a multi-pronged approach will address housing from all angles. Tools that are prioritized in this strategy are listed in bold. Tools that are not in bold were not selected for prioritization; each tool is still discussed in this document, though in less detail than the tools that were selected for prioritization.

GOAL: CREATE AND PRESERVE AFFORDABLE HOUSING

- **Dedicated Revenue Sources** 
- Tax Increment Financing Districts
- Low-Income Housing Tax Credits

- Below Market Rate Financing of Affordable Housing
- **Use of Publicly Owned Property for Affordable Housing** 
- **Community Land Trusts Deed restrictions** 
- Limited Equity Cooperatives
- **Manufactured Housing** 

GOAL: ALIGN HOUSING SUPPLY WITH MARKET AND NEIGHBORHOOD HOUSING CONDITIONS

- **Land banking** 
- **Increased Residential Zoning** 
- Reducing Accessory Dwelling Unit Development Barriers

GOAL: HELP HOUSEHOLDS ACCESS AND AFFORD PRIVATE MARKET HOMES

- Housing Choice Vouchers
- Rental Assistance Programs
- Down Payment Assistance
- Short-Term Rental Policies
- Low Income Home Energy Assistance Program

GOAL: PROTECT AGAINST DISPLACEMENT AND POOR HOUSING CONDITIONS

- Weatherization
- Rehabilitation and Safety Modifications

The HWG met four times, with additional time spent on research and review of materials outside of meetings. The first meeting focused on our collaborative process and creating the guiding principles. During the next three sessions, participants had opportunities to learn from housing policy experts about possible tools, best practices in comparable communities, share their priorities, and discuss West Yellowstone's unique challenges and opportunities related to the implementation of a Local Housing Strategy.

Housing tools were prioritized by a voting process of the HWG, with the resulting rankings representing housing working group preferences. While tools from all four goals were not chosen for prioritization, many of the unprioritized tools are already active in West Yellowstone, even if they could be expanded or utilized by more residents. For instance, this Local Housing Strategy does not prioritize increased Short-Term Rental policies. However, these policies already exist in much of West Yellowstone and are intended to be placed on housing development in the 80-acre expansion. Further, existing programs such as Weatherization are already available to qualifying residents.

PRIORITY TOOLS

This section will look at each of the seven tools recommended for prioritization by the HWG:

1. Community Land Trust
2. Deed Restrictions
3. Using Publicly-Owned Land for Affordable Housing
4. Manufactured Housing and Mobile Homes
5. Land Banking
6. Dedicated Funding Sources for Affordable Housing
7. Increased Residential Zoning

In this section, you will find a brief description of the tool, why it was prioritized, and some examples of other communities that have utilized the tool. Each tool aims to increase access or availability for West Yellowstone residents to homes that they can afford. The proposed housing tools take into account the current priorities, community needs, and existing resources available to meet the housing needs of residents in West Yellowstone. Some of the tools are new strategies for the community, some of the tools are strategies that have been recommended in the past but have not yet been implemented, and others provide recommendations for altering or expanding existing programs or policies. The unique opportunity to influence the 80-acre expansion shaped the priority tools. It is recommended that West Yellowstone community leaders consider all available tools, though with a focus on the prioritized tools.

Community Land Trust (CLT)

What is this tool? As an organization, CLTs preserve affordable homeownership through the use of a long-term ground lease. As a nonprofit steward of the land, the CLT will maintain ownership of the land beneath the home and sell the home for a reduced price to income-qualified homeowners. An annual appreciation cap, primary residence and owner occupancy requirements are typically part of the ground lease terms to maintain affordability for future buyers of CLT homes. CLTs provide an opportunity for residents to purchase below-market-rate homes and benefit from stable, affordable housing and equity building while preserving these opportunities in perpetuity.

Why was this tool prioritized? The current for-sale market does not meet the needs of middle-income households who wish to own a home. CLTs can help provide a housing option between market-rate rentals and market-rate homes for sale. Utilizing CLTs creates permanently affordable ownership housing rather than creating a windfall for whoever is lucky enough to be the first owner. This tool aligns with the 2017 Growth Policy, which also recommended utilizing CLTs in Action 4.1.1.

Recommendations:

1. Set aside land in the 80-acre expansion dedicated to future CLT homes.
2. Educate community leaders and residents on the benefits and tradeoffs of owning a home in a CLT.
3. Seek out funding from public and private sources to help make homes affordable through CLTs.
4. Assist in the creation of CLT homes through a partnership with existing CLT stewards, such as Trust Montana or HRDC, or
5. Create a new CLT organization in West Yellowstone to help create and then steward CLT homes with technical assistance from Grounded Solutions, Trust Montana, and/or HRDC.

Examples:

- HRDC developed the 52-home [MeadowView Community](#) in partnership with the Big Sky Community Housing Trust, which now stewards the land trust homes. Construction was completed in 2021, with funding provided by the Big Sky Resort Tax Board and construction financing provided by First Security Bank.
- Trust Montana partnered with the Helena Area Habitat for Humanity and the Red Lodge Area Community Foundation to build permanently affordable homes utilizing the USDA Mutual Self-Help program in which future homeowners build their own homes with professional assistance.
- In partnership with the City of Livingston and utilizing various federal funding sources, HRDC developed CLT homes in Livingston. The 12 townhomes, completed in 1995, are permanently affordable to households earning at or below 80% AMI.
- “Since 2012, the [Northwest Montana Community Land Trust, Inc.](#) has helped 76 low-and moderate-income families purchase quality homes through a ground lease mechanism that provides strong homeowner support and preserves the community’s investment for future buyers.”

Expected Impact: Create and preserve homes for homeownership that are affordable to residents in perpetuity.

Impacted Players: Year-round households with middle incomes that prefer homeownership to renting and employers of moderate-income households that wish to retain higher-level employees in the community.



Pictured: The permanently affordable Meadowview Community in Big Sky Montana

Deed Restrictions

What is this tool? Deed restrictions place conditions on the deed to a property, defining certain limits or acceptable uses. These conditions are also known as covenants and “run with the land,” which means that they bind current and future homeowners. Deed restrictions have been used by developers and condominium associations for years, typically limiting home size or aesthetic choices. Local governments and nonprofits have also adopted the tool as a method of preserving affordable homeownership or rentals. This requires action by the landowner, who places a deed restriction on their property that limits the property's uses in ways that support local housing goals. These limits may include requirements for the owner's occupation of a home, a prohibition on short-term rentals, occupation of the property by the local workers, and/or income restrictions for owners or renters. It is important to note the inherent tradeoff between the level of affordability and/or availability of a housing unit created by a deed restriction and the cost of obtaining or placing the deed restriction on the home. As the benefit of the restriction to the community is increased, the cost of the deed restriction is increased as well.

Why was this tool prioritized? The current for-sale market does not meet the needs of moderate-income and middle-income households. Deed restrictions can help provide a housing option not currently available between rent-restricted rentals and market homes for sale. Deed restrictions can make rental and ownership homes permanently available at prices below market levels. A deed restriction program recommended by this strategy aims to preserve existing inventory for locals serving the community.

Recommendations:

1. Develop a deed restriction program in West Yellowstone. This process will require stakeholders to thoughtfully tailor what restrictions are placed on properties within municipal boundaries. This strategy recommends multiple types of restrictions, focusing on an occupancy requirement of somebody who earns their wages at either a business located within the municipal boundaries of West Yellowstone, or public entity that provides services to West Yellowstone residents.
2. Make deed restrictions available before land is sold in the 80-acre expansion to allow residents or developers to utilize cash or purchase price reductions as a “downpayment.”
3. Seek out funding from public and private sources to help make homes affordable through the use of deed restrictions.
4. To ensure deed restriction compliance, partner with a non-profit organization or assign stewardship duties to a Town of West Yellowstone employee.
5. Engage with existing deed restriction programs to better understand best practices and potential pitfalls associated with this housing tool, particularly the tradeoffs between the lower amount of subsidy required for a deed restriction compared to CLTs and the difference in home affordability. An excellent educational resource to guide this process can be found in Appendix C of the [McCall \(Idaho\) Area Local Housing Action Plan](#).

Examples:

- The “[GoodDeeds Program](#)” by the Big Sky Community Housing Trust
- The [Vail InDeed](#) program in Vail, Colorado
- The [Whitefish Legacy Homes Program](#) in Whitefish, Montana
- The [Trailview Homes Development](#) in Whitefish, Montana

Expected Impact: Create and preserve homes for ownership and rent that are affordable to residents in perpetuity via a secondary ownership and rental market.

Impacted Players: Households with middle incomes seeking homeownership and households with moderate incomes seeking rentals at rates attainable to the local workforce.



Using Publicly-Owned Land for Affordable Housing

What is this tool? High land costs can make it difficult to create new affordable housing for low- or moderate-income households, particularly in high-value, amenity-rich locations like West Yellowstone. Local jurisdictions can help to overcome this obstacle by identifying public property that can be repurposed for residential use and making it available to developers who commit to creating and maintaining ongoing affordability. Development opportunities may be found on surplus or underutilized publicly-owned land through the redevelopment of vacant municipal buildings, on the same lot, or even within public buildings that are still actively used for other purposes. The property may be offered at fair market value, at a discount, or even at no cost.

Why was this tool prioritized? By making publicly-owned land and buildings available for the development of affordable housing, public land-owning entities can help ensure an adequate supply of lower-cost homes in the area to offset high land costs and limited development opportunities.

Recommendations:

1. Capitalize on the opportunity provided by the 80-acre expansion by intentionally planning how the land can be leveraged for affordable housing.
2. Look for opportunities to utilize land owned by public entities for affordable housing; any development on publicly owned lands should strongly consider the utilization of additional affordable housing tools to ensure a public benefit of the land in the long term.
3. Prioritize infill development of Town of West Yellowstone-owned land located outside the 80-acre expansion, which can be utilized more quickly and cost-effectively.
4. Work with entities such as the school district and the United States Forest Service (USFS) to understand any development opportunities on public lands.

Examples:

- Dillion, CO, is developing affordable housing on land leased long-term from USFS
- Gallatin County is donating land for affordable housing in Bozeman, Montana
- Big Sky School District has built and is building additional teacher housing on its land.

Local Example: West Yellowstone School District developing a triplex on land purchased by the school district.

Expected Impact: Removing or reducing the impact of land prices on development will more easily achieve housing affordability.

Impacted Players: Builders, Developers, Public Entities, Potential Homeowners and Renters. The additional housing would have a community-wide impact, particularly if that housing were affordable.

Manufactured Housing and Mobile Homes

What is this tool? Manufactured and mobile homes refer to a large trailer or transportable prefabricated structure that is situated in one particular place and used as a permanent living accommodation. In 1976, the HUD Manufactured Home Construction and Safety Standards were released, upgrading the standards and setting the foundation for the modern manufactured homes built today. This new set of design and construction standards greatly surpassed those that had been previously set for mobile homes. Changes included stricter frame requirements, insulation protection, plumbing and electrical, fire safety, and energy efficiency. Homes built to these standards are referred to as manufactured housing, while mobile homes refer to structures that are not built to these standards and may be known as trailer homes. This tool aims to create new manufactured homes in the 80-acre expansion and preserve existing mobile home communities.

Why was this tool prioritized? This tool was prioritized for its ability to provide affordable housing in a relatively short amount of time. While owners of manufactured or mobile homes on rented lots may have affordable payments, they do not have the protections associated with owning their lot. Without protections such as the ROC program, deed restriction, or CLT, residents of manufactured home parks are vulnerable to price increases or displacement of the entire community for redevelopment. Manufactured housing is one of the last naturally occurring affordable housing, which meets a critical need for West Yellowstone residents. Many manufactured homes, either rented or owned, provide residents with homes they can afford. In West Yellowstone, manufactured or mobile homes account for 16.5% of the total housing stock. With a limited supply of homes available to residents with low incomes, preserving and stabilizing both mobile and manufactured homes can ensure residents are able to stay in their homes.

Recommendations:

1. Set aside land in the 80-acre expansion for a manufactured housing community, utilizing a ROC, deed restriction, or CLT model to ensure the homes are protected and affordable in the long term.
2. Educate residents on the difference between mobile homes and manufactured homes, which are built to high-quality HUD standards.
3. While it is understood West Yellowstone is currently under going a zoning review, the proposed zoning should consider allowing manufactured homes in all zoning designations that allow for single-family residences with no more onerous conditions than those placed on traditional detached single-family residences and ensure zoning definitions outline the differences between mobile homes and manufactured homes.
4. Work with Neighbor Works Montana to understand the opportunity to create a Resident-Owned Community in West Yellowstone. This may be completed on existing mobile homes, or in a new manufactured home community in the 80-acre expansion.
5. The Town of West Yellowstone should consider adopting HB889, bipartisan legislation that was vetoed by the Governor. This legislation granted mobile/manufactured home residents additional rights and protections, such as guaranteeing them the option of signing one-year leases rather than month-to-month leases.

Examples:

- [Golden Age Village](#) in Emigrant, Montana
- [Stan's Garden](#) in Belgrade, Montana
- [View Vista](#) in Livingston, Montana
- [Sleeping Giant](#) in Livingston, Montana
- [Belgrade Trailer Court](#) in Bozeman, Montana

Expected Impact: Prevent displacement of low- to moderate-income households and provide a lower cost of home ownership opportunity.

Impacted Players: Low- to moderate-income households and employers of low- to moderate-wage workers.



Land Banking

What is this tool? Acquiring land, generally when land is inexpensive, or holding land for unspecified future community housing needs. Land can be donated, traded, or purchased.

Why was this tool prioritized? Although today's needs are pressing, the community of West Yellowstone is expected to continue growing. HWG members expressed a desire to plan for future growth intentionally while recognizing that there is no way to predict the exact needs of the community in the future. This tool builds on the 2017 Growth Policy, which, in action 5.1.2, recommended setting aside land for future development and unforeseen needs such as a future school complex.

Recommendations:

1. Set land aside in the 80-acre expansion for future community housing needs.
2. Identify land owned by public entities such as the Town of West Yellowstone or the West Yellowstone School District, institutional owners, or private donors that can be deed-restricted for future use as community housing.
3. Increase local capacity on land banking by leveraging technical assistance resources from organizations such as the Center for Community Progress
4. Begin the work to understand what would be needed for West Yellowstone to annex additional land in the future.

Examples:

- The [Northside Neighborhood Initiative & Land Bank](#) in Chapel Hill, North Carolina
- The [Missoula Redevelopment Agency](#), in concert with the City of Missoula, Montana

Expected Impact: Create future opportunities by having available land to respond to future circumstances and needs.

Impacted Players: Future generations of West Yellowstone residents.



Dedicated Funding Sources for Affordable Housing

What is this tool? A dedicated revenue source for affordable housing provides an ongoing committed stream of funds. While the amount of funding raised by a dedicated revenue source can fluctuate from year to year, a dedicated source can help increase the total funding available for affordable housing and reduce the risk associated with housing development. Dedicated revenue sources can be bonded off, which gives the flexibility to access front-loaded funds that could be used to kick-start the development of the 80-acre expansion.

Why was this tool prioritized? Affordable housing generally requires some form of subsidy. That subsidy can take the form of a grant, forgivable loan, or lower interest-rate financing. While the Town of West Yellowstone's funds are already committed to important uses, housing has become a critical need. The majority of the Town's funds come from resort taxes collected on non-luxury goods, which makes resort tax revenue the most likely source of dedicated funding for affordable housing. The funding for affordable housing could also come in the form of lost revenue to the Town resulting from land sold at reduced prices for affordable housing, particularly in the 80-acre expansion.

Recommendations:

1. The resort tax allocation process should consider additional funding for housing. This funding could take the form of investing in infrastructure that allows housing to be built at a lower cost.
2. Consider the price at which land for housing is sold in the 80-acre expansion, and reduce those prices for projects that provide permanently affordable housing to West Yellowstone's workforce.
3. Explore using bonding capacity to kick-start affordable housing development in the 80-acre expansion.
4. While the HWG chose not to endorse any new taxes or increases in current taxes at this time, continuing to research and understand the tax structure and any associated opportunities to dedicate a revenue stream should be considered.

Examples:

- Whitefish MT dedicates 10% of its resort tax revenue to affordable housing development, which is projected to raise 27 million over the next 20 years
- [Big Sky unofficially dedicates ~15% of its resort tax revenue to housing-related programs](#)
- Bozeman voters declined a 7 mill levy for affordable housing, but the [City typically contributes 8 mills annually](#) to a community housing fund, though the funds are not automatically dedicated.

Expected Impact: A dedicated revenue source lowers the risk of developing affordable housing in West Yellowstone by providing a stable, predictable source of funds to close the affordability gap in housing developments.

Impacted Players: Potential funds could be used to address a range of housing needs along the housing continuum. A dedicated source of funds would also reduce the risk to developers looking to add housing supply in West Yellowstone.



Increased Residential Zoning

What is this tool? Zoning codes and ordinances specify the usage permissible in each zoning district and provisions for building form, including size, scale, and location on a lot. In residential zones, these provisions generally limit residential density—that is, how many homes may be built in a given land area. Governments seeking to increase the overall housing supply may wish to revisit their zoning code to facilitate growth by identifying opportunities in existing areas to increase residential density and opening up areas where residential development has not previously been allowed.

Why was this tool prioritized? Land in West Yellowstone is extremely limited, and the opportunities for future expansions are uncertain. Utilizing the existing land in the most efficient manner possible is critical to increasing the housing supply, especially including affordable housing. This tool aligns with the 2017 Growth Policy, which encouraged high residential densities in action 4.1.4.

Recommendations:

1. Zone the 80-acre addition intentionally with higher-density residential zoning designations.
2. Ensure zoning updates align with the Growth Policy by significantly reducing minimum lot sizes, increasing maximum lot area coverages, allowing for apartment buildings in residential zones, allowing manufactured housing in residential zones, and limiting the amount of land dedicated to detached single-family dwellings.
3. Regularly update residential zoning codes to align with market demands for housing.

Examples:

- The “[Home In Tacoma Project](#)”
- [SB323](#), which allows duplexes in all residential zones in Cities with 5,000 or more people
- The City of Livingston, which is currently undergoing zoning reform

Expected Impact: Increase the supply of homes and the diversity of housing type options.

Impacted Players: Builders, Developers, Homeowners and Renters. A community-wide impact would be expected from increasing the supply of homes.



photo from the 05/06/2024 80 acres planning update

ADDITIONAL TOOLS FOR FUTURE CONSIDERATION

The following section outlines tools that have not been prioritized at this time but were discussed during the planning process with the HWG. These tools may be appropriate for another time or require a larger degree of capacity in the housing space than exists currently in West Yellowstone. Based on the democratic voting process of the HWG members, these tools have not been selected for prioritization at this time. The HWG members may have deprioritized these tools for many reasons, including but not limited to a lack of precedence in peer communities, barriers to implementation, limited perceived impact, or tools deemed less likely to be accepted by residents and/or Town leadership. The seven prioritized tools above prioritized utilization and thoughtful development of the 80-acre expansion. The HWG acknowledges there are strong tools that might fit West Yellowstone that are worth considering but have not been selected at this time. Housing working group members also expressed a strong interest in focusing on increasing the supply of permanently affordable housing.

Tool: Limited Equity Cooperatives (LEC)

Definition: LEC is a homeownership model in which residents or businesses purchase a share in a development (rather than an individual unit) and commit to resell their share at a price determined by formula—an arrangement that maintains affordability at purchase and over the long term. Cooperative members do not need to fund the projects themselves, and projects can still be financed in the traditional sense using this model.

Why it wasn't prioritized: The HWG felt LEC was not the best fit for West Yellowstone and believed CLTs and deed restrictions could achieve similar results without forcing businesses or individuals to cooperate on housing decisions.

Implementation: Creating a Resident-Owned Community in the 80-acre expansion. Potential partners for this tool include HRDC, NeighborWorks Montana, and Montana Cooperative Development Center.

Impacted Players: Businesses participating in a LEC for their employees and moderate-income potential homeowners.

Tool: Accessory Dwelling Units (ADU)

Definition: ADUs are accessory apartments or secondary units that serve as additional living quarters on single-family lots independent of the primary dwelling unit. Due to their smaller size and location, ADUs have the potential to provide affordable homes to lower- and middle-income households while providing additional stability to existing homeowners.

Why it wasn't prioritized: The HWG prioritized other tools they felt would provide affordable housing in larger numbers and focused recommendations on the 80-acre expansion. There were concerns related to additional water and sewer constraints if ADUs were placed in existing neighborhoods.

Implementation: West Yellowstone could enact zoning updates found in SB528 to reduce barriers to the creation of ADUs.

Impacted Players: Homeowners, renters of a range of income levels, and visitors.

Tool: Housing Choice Vouchers

Definition: Housing Choice Vouchers, also known as Section 8 vouchers, are the federal government's largest program to assist low-income households in affording housing provided by the private market.

Why it wasn't prioritized: The program was not prioritized due to the long waitlist for vouchers, because vouchers do not provide additional housing, and due to the fact the program already exists.

Implementation: HRDC administers the Housing Choice Voucher program in Gallatin County. Education surrounding the program and its benefits could stabilize housing for eligible West Yellowstone residents.

Impacted Players: Low-income long-term renters

Tool: Rental Assistance Programs

Definition: Rental assistance programs tend to provide short-term assistance to individuals and families struggling to pay market rental rates.

Why it wasn't prioritized: Concerns related to the capacity to administer a rental assistance program and the short-term "Band-Aid" nature of these programs led to its not being prioritized in this strategy.

Implementation: The Big Sky Community Housing Trust operates a rental assistance program called Rent Local. Whitefish recently started a rental assistance program. If a rental assistance program is seriously contemplated in West Yellowstone, those jurisdictions should be contacted for educational purposes.

Impacted Players: Lower-income renters and employers of low-income employees.

Tool: Short-Term Rental Policies

Definition: Local policies, tracking, and enforcement of agreed-upon standards and use for STRs. The state of Montana defines short-term rentals as lasting fewer than 30 consecutive days.

Why it wasn't prioritized: The HWG understood the zoning in the 80-acre expansion would include restrictions on STRs and felt the enforcement of existing policies are effectively policed.

Implementation: It may be worth conducting an audit in the future to ensure compliance with existing restrictions and that all STRs are paying resort tax.

Impacted Players: Tourism industries, renters, owners.

Tool: Weatherization and Low-Income Home Energy Assistance Program (LIHEAP)

Definition: Weatherization programs provide low-income families with home modifications that increase energy efficiency, reduce energy costs, and ensure their homes remain habitable throughout the year. LIHEAP assists eligible low-income households with their heating and cooling energy costs

Why it wasn't prioritized: Weatherization programs were viewed very positively but ultimately not prioritized over other tools that could supply West Yellowstone with a new supply of housing. Education surrounding the eligibility and availability of these programs should be considered, particularly going into the winter months.

Implementation: HRDC administers the Weatherization and Low-Income Home Energy Assistance Program in Gallatin County. Education surrounding the programs and their benefits could stabilize housing for eligible West Yellowstone residents.

Impacted Players: Low-income homeowners and renters

Tool: Home Rehabilitation Programs

Definition: Grants typically from the state or federal level to improve existing housing in need of repair serving low-income households. LIHTC rehabilitation loans can be used to update multifamily rental housing, while Community Development Block Grant (CDBG) programs focus on life and safety updates to both renter- and owner-occupied homes of low-income households.

Why it wasn't prioritized: The HWG felt these programs were too short-term of a solution and that there was likely no capacity in West Yellowstone to administer this type of program.

Implementation: This tool should be reconsidered when West Yellowstone has additional capacity for housing programs.

Impacted Players: Low-income renters and homeowners living in homes in need of upkeep and repairs.

Tool: Low-Income Housing Tax Credits (LIHTC)

Definition: LIHTC is the largest federal subsidy program for the development of affordable rental housing through new construction and substantial rehabilitation. Generally allocated by state housing finance agencies, it subsidizes the acquisition, construction, and rehabilitation of affordable rental housing for low- and moderate-income tenants.

Why it wasn't prioritized: The HWG did not prioritize this tool due to the overall complexity of utilizing tax credits and because any access to the housing created by it would be limited to households of a certain income.

Implementation: A second look at this tool should be considered. This is an important housing tool that comes with its own source of funding. Implementing LIHTC would likely require the Town to put out a Request for Proposal to find an experienced LIHTC developer, which would reduce the issues caused by the program's complexity. The Madison Apartments were developed with LIHTC, though the affordability period ends in 2025.

Impacted Players: Low-income renters and employers of low-wage workers.

Tool: Tax Increment Financing (TIF)

Definition: TIF is a public financing method that diverts future property tax revenue increases from a defined area towards an economic development or public improvement project.

Why it wasn't prioritized: The HWG had concerns about utilizing a TIF district due to administration questions and concerns about lost revenue to the Town of West Yellowstone during the TIF's lifecycle.

Implementation: This tool is best implemented before developing an area, such as the 80-acre expansion, and should be considered in the future before major development occurs.

Impacted Players: Funding from a TIF district could be programmatically targeted at a wide range of housing developments or at the infrastructure that supports all housing.

Tool: Down Payment Assistance (DPA)

Definition: Down payments or second mortgages are used to purchase homes. They may be used for market-rate or homes priced below-market. Programs are typically income-limited relative to the AMI. Federal and state funds are typically limited to households earning less than 80% AMI; private financing does not have to have the same restrictions.

Why it wasn't prioritized: Due to federal and state program requirements limiting assistance to households under 80% AMI, the HWG felt there would not be many opportunities for households at those incomes to purchase housing. The HWG did not feel public funds were best utilized in a DPA program. If housing becomes more affordable in the future, these programs should be reconsidered.

Implementation: Education and outreach surrounding existing DPA programs should be considered. NeighborWorks Montana, MoFi, HRDC, and Montana Housing operate current DPA programs, each with different requirements and limits.

Impacted Players: Middle-income first-time home buyers and employers of middle-income households.

Tool: Below-Market Rate Financing of Affordable Housing

Definition: Below-market financing reduces the cost and risk of development. The reduced costs and risk allow the development to lower rents or for-sale prices while remaining economically viable. Funds can often be used again as the financing is repaid from prior loans.

Why it wasn't prioritized: This tool just missed the cutoff for prioritization. The HWG felt that education surrounding the tool would be critical to its success.

Implementation: This tool should be given another look as opportunities arise or funds become available. A revolving loan fund would help fill gaps in affordable housing project financing while still earning interest for the fund. Existing sources of below-market financing include the Montana Coal Severance Tax Trust Fund, HUD Financing programs such as 221(d)(4) loans, and the Gallatin Impact Fund.

Impacted Players: Funds financing affordable housing at below-market rates could be programmatically targeted at whatever housing need the issuers felt was the most deserving.

COMMUNITY PARTNERSHIP OPPORTUNITIES FOR IMPLEMENTATION

The Town of West Yellowstone does not have a dedicated housing department, and there are no organizations headquartered in West Yellowstone dedicated solely to housing programs or affordable housing development. While the strategy was designed with this constraint in mind, developing capacity and partnerships is critical to any successful housing solution. In addition to building local capacity, West Yellowstone should look to make new and further develop existing partnerships. Although these potential partnerships are listed in each priority tool section, the importance of strong partnerships is critical. The following is an alphabetized list of suggested organizations with relevant capacity, experience, and resources that may be able to support West Yellowstone in advancing the priority tools of this Local Housing Strategy.

The [Big Sky Community Housing Trust](#) was created under the umbrella of HRDC in response to a Housing Needs Assessment and Housing Action Plan created in a process very similar to the process that has led to this Local Housing Strategy. The BSCHT stewards a CLT, has partnered on the development of LIHTC units, operates a Rent Local program, and purchases deed restrictions from private individuals to create community housing. A partnership with BSCHT could include technical assistance on lessons learned from creating and operating the above programs, and other lessons learned operating housing programs in a resort environment similar to West Yellowstone.

[Family Promise of Gallatin Valley](#) is a non-profit organization working with the community to develop comprehensive and holistic solutions for families facing and/or experiencing homelessness. A partnership with Family Promise could include technical assistance in setting up a transitional housing program for families in West Yellowstone, or the utilization of their existing transitional and emergency shelter programs located in Bozeman.

The [Gallatin Association of Realtors](#) is a professional trade association whose members work in the real estate industry. The Gallatin Association of Realtors serves Beaverhead, Gallatin, Madison, Park, Sweetgrass, and Wheatland counties. They produce an annual Gallatin Valley Housing Report, which contains information on housing trends, prices, and potential housing inputs. A partnership with them could include greater utilization of their annual housing report, increased local knowledge of real estate trends and best practices, or partnership on their advocacy efforts.

[Gallatin County](#), through its elected officials, is the next smallest form of government responsible for West Yellowstone citizens after the Town government. A partnership with the County could look like an increased presence at local government meetings, financial support in the form of grants or low interest loans, or assistance with administrative matters.

[Greater Gallatin United Way](#) works to respond to the community's most pressing needs. They empower donors, volunteers, businesses, governments, non-profits, and other community

groups to invest in neighbors to improve the quality of life for everyone in Gallatin, Madison, Meagher, and Park counties. A partnership with Greater Gallatin United Way could include financial assistance to meet residents of West Yellowstone's basic needs, including housing needs.

[Habitat for Humanity of Gallatin Valley](#) has partnered with many organizations, including the Big Sky School District and HRDC, to help build affordable housing. A partnership with Habitat for Humanity could include assistance in building housing, rehabilitating existing housing with their Home Preservation program and increased knowledge of Habitat homeownership programs.

[Headwaters Community Housing Trust](#) is a community-based, not-for-profit organization committed to expanding the supply of permanent, below-market homes that working households are able to afford. In addition to Headwaters [Bridger View](#) development, Headwaters is addressing Bozeman's unmet need by: providing businesses opportunities to invest in housing their employees can afford, supplying a pool of prequalified buyers so developers know high-quality, below-market homes will promptly sell and by creating permanently affordable homes worthy of city investment.

[Housing Whitefish](#) and the [Whitefish Housing Authority](#) work together to create and preserve affordable housing, keep locals in the community, and provide general housing resources and information to the public. The Whitefish Housing Authority operates the area's Housing Choice Voucher program, and Housing Whitefish operates a newly created rental assistance program called the Whitefish Workforce Assistance Program. Partnerships with these entities could include educational materials on building local housing capacity and technical assistance on a variety of housing programs.

[HRDC](#) is a community action agency and community housing development organization that offers a wide range of services to residents of Gallatin, Park, and Meagher Counties. In addition to HRDC's CLT, HRDC partners on LIHTC development projects, provides property management services, administers the Housing Choice Voucher, Weatherization, and LIHEAP federal programs, and works to build local housing capacity. West Yellowstone has already partnered with HRDC on this Local Housing Strategy; future partnerships could include technical assistance on all aspects of affordable housing, increased education and utilization of existing federal programs, and partnerships on future affordable housing development.

[MoFi](#) provides financing and consulting services on affordable housing solutions, including Down Payment Assistance, Home Loan Repairs, and loans to help create Resident-Owned Communities. A partnership with MoFi could include MoFi as a financing partner for larger affordable housing projects or as a down payment assistance to individual West Yellowstone residents looking to purchase a home.

The [Montana Cooperative Development Center](#) assists in the formation of new cooperatives, often at little or no cost to start-up cooperatives, in the areas of planning, implementation, fund development, and cooperative board development. They also offer additional services and consultations to help established cooperatives operate.

[Montana Housing at the Montana Department of Commerce](#) is the department tasked with administering federal affordable housing programs in Montana. In their own words: “Our professional and courteous staff work to create a variety of housing opportunities for Montanans by partnering with local organizations across the state and leveraging federal housing funds available to Montana. Montana Housing staff can assist with buying a home, down payment assistance, mortgage servicing, reverse annuity mortgages, rental housing assistance, and multifamily rental development.” A partnership with Montana Housing could include utilization and technical assistance with any of the above programs, including developing affordable housing using LIHTCs.

[NeighborWorks Montana](#) is a non-profit organization that provides homeownership education and counseling services, lends for affordable housing financing gaps, and provides technical assistance to Resident-Owned Cooperatives. As a Community Development Financial Institution, NeighborWorks Montana offers financing to help housing developers complete their financing packages. A Partnership with NeighborWorks Montana could include utilizing the financing framework created by the Gallatin Impact fund for West Yellowstone to help finance affordable housing without having to administer the loans, technical assistance in the creation of a Resident-Owned Community in West Yellowstone, or greater utilization of their homeowner education programs.

The [Northern Rocky Mountain Economic Development District \(NRMEDD\)](#) is a private non-profit corporation created to support economic development in the counties of Park and Gallatin. NRMEDD offers economic and community development services, grant writing services and aims to support governments and citizens achieve their economic goals. A partnership with NRMEDD could include utilization of their services, including economic development, technical assistance for small businesses, and grant writing services.

The [Northwest Montana Community Land Trust Inc.](#) utilizes the CLT model in Flathead Valley. A partnership with it would include technical assistance but not necessarily stewardship of West Yellowstone housing.

The [One Valley Community Foundation](#) is a community foundation serving Gallatin County. One Valley has convened and supports the Regional Housing Coalition, of which West Yellowstone currently participates through the WYF, which aims to drive transformative change in the Gallatin County housing landscape. A more developed partnership with One Valley could include increased participation in the Regional Housing Coalition, financial support in the form of grants, or the connection to more resources known to One Valley.

[Prospera](#) a nonprofit organization working to advance and inspire diverse economies and resilient communities in southwest Montana. Prospera works with businesses on economic development and lending. A partnership with Prospera could include local West Yellowstone businesses working with Prospera to build or acquire housing for their employees.

[HRDC's Southwest Montana Community Housing Trust](#) utilizes the CLT model to maintain permanently affordable homes in Gallatin and Park Counties. In Gallatin County, HRDC stewards 20 detached single-family homes and 26 townhome-style units, and in Park County, HRDC stewards 12 townhome-style units. All of these homes are community assets that are affordable to current homeowners and will be affordable to future homeowners. A partnership with HRDC's Southwest Montana Community Housing Trust could include technical assistance or the full stewardship of West Yellowstone land and community housing units.

[Trust Montana](#) is a statewide CLT working to build permanently affordable agricultural properties, commercial spaces, and quality homes for Montanans. To achieve its goals, Trust Montana partners with developers, municipalities, homeowners, farmers, and Habitat for Humanity. A partnership with Trust Montana could include technical assistance on the CLT model or the full stewardship of West Yellowstone land and community housing units.

[The United States Forest Service](#) owns much of the land surrounding West Yellowstone. A potential partnership with the USFS could include potential future land purchases to expand the West Yellowstone Town boundaries or the [lease of underutilized administrative sites](#) within the current boundaries for housing. It may be too early to explore an additional land purchase or lease since the last purchase has not yet been developed; however, developing relationships could improve the ability to form a partnership in the future.

[Vail Indeed](#) is a deed restriction program that, due to its success, has inspired many similar programs in the Mountain West region, including the BSCHT's Good Deeds program. Recognizing a lack of available land on which to develop and the relative price to create versus preserve community housing, Vail Indeed purchases deed restrictions on existing homes in Vail to protect and preserve the Vail Community. A partnership with Vail Indeed would likely include technical assistance on a deed restriction program.

The [West Yellowstone Chamber of Commerce](#) has two roles in the community. In addition to the commerce role of supporting local businesses to grow and thrive, they also function as a destination marketing and management organization. Partnership with the Chamber of Commerce would most likely involve their ability to activate and engage the local business community.

The [West Yellowstone Foundation](#) has a mission to strengthen the sense of community and to enhance the economic vitality of in West Yellowstone and Hebgen Lake Basin communities. The WYF played a critical role in the process that led to the creation of this document, and plays an active role in the Regional Housing Coalition. A partnership with the WYF could include more community building and convening of organizations in the housing space.

The [West Yellowstone Housing Coalition](#), established in 2019, is a group of 14 residents who meet bimonthly to discuss and act upon housing issues. This group is comprised of local and regional government staff/elected officials, nonprofits leaders, entrepreneurs, large employers and healthcare, emergency services and school district representatives. They work in collaboration with One Valley Community Foundation's Regional Housing Coalition and the West Yellowstone Housing Strategy Workgroup.

The [West Yellowstone School District](#) is the local school district of West Yellowstone. The district is already involved in housing solutions and has purchased land and is in the development process to create teacher housing. A further partnership with the school district might include additional development on district property, support for writing grant applications and housing units set aside for teachers.

This strategy has recommended these organizations as potential partners, experts, or housing program providers. Potential partners in solving housing challenges may also include for-profit organizations such as development companies, construction companies, local lenders and other local employers. Additionally, non-profit developers, especially experienced affordable housing and LIHTC developers, can provide important expertise and capacity to West Yellowstone.

IMPLEMENTATION, MONITORING, AND EVALUATION

The first step in implementing this strategy is to submit it for adoption as an amendment to the West Yellowstone Growth Policy by the West Yellowstone Town Council. As the leader in serving residents of West Yellowstone and community needs, the Town of West Yellowstone will play a pivotal role in the success of this plan through implementation, monitoring and evaluation of this Local Housing Strategy. This strategy recognizes and takes into account that West Yellowstone is in the early stages of a community housing program. The need for increased capacity in the housing landscape could be filled in a variety of ways, including:

- Increased staffing or duties within the Town of West Yellowstone to manage and track implementation of local housing work
- An elevated role for community partnerships between existing nonprofit or coalitions working in tandem with the Town
- The creation of an new entity dedicated to housing

To ensure progress on this plan we recommend at a minimum a primary lead or co-leads be identified within the Town to ensure the priority tools related to the 80 acres expansion be carried forward. The strategies prioritized are intended to take advantage of the extraordinary and potentially unique opportunities created by the expansion of West Yellowstone and generally require a lower level of existing capacity to administer housing programs, though stewardship and compliance monitoring will still be necessary for successful implementation.

Progress on this plan could be tracked and communicated in a number of ways including progress reports to the Town Council, a local dashboard, or community status updates created and stewarded by a local nonprofit. Examples of metrics to track the progress of this strategy could include:

- Total number of housing units dedicated to community needs broken out by rental, and working in tandem with the Town
- Amount of land reserved for affordable housing
- Total number of housing units created or preserved using the CLT model
- Total number of housing units created or preserved using deed restrictions
- Number of partnerships formed with housing organizations
- Average rent paid by full-time residents
- Population growth rate and the proportion of residents in various AMI ranges
- Rental vacancy rates
- Amount of resort tax funding used to subsidize housing
- Amount of manufactured or mobile homes added to the West Yellowstone housing stock
- Amount of increased residential zoning recommendations enacted
- Amount of land set aside for future development
- Amount of capacity for housing development and program administration created in West Yellowstone

Keeping the public informed and engaged with the Local Housing Strategy can ensure momentum is built and maintained, achievements are celebrated, and challenges are learned from. It is recommended that West Yellowstone establish a schedule to publicly review the progress of the Local Housing Strategy, as well as the Local Housing Strategy itself, in order to ensure the Local Housing Strategy is up to date with both economic and capacity conditions in West Yellowstone.