

City of Sidney



Appendix #4 Housing

Comprehensive Development Plan 2012

Sidney, Nebraska.....Small Town Values.....Big Time Opportunities

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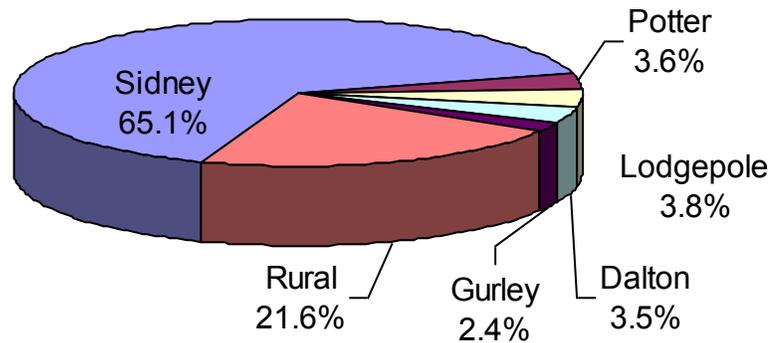
Housing Characteristics

- **Number of Housing Units**
- **Building Permits**
- **Real Estate Transactions**
- **Housing Condition**
- **Household Type**

Number of Housing Units

Sidney added 294 housing units between the 2000 and 2010 Census surveys which increased the total number of housing units in the community to 3,184 units. Sidney also increased its share of housing units in the county from 63.3% in 2000 to 65.1% in 2010. This figure includes 83.1% of the housing units located within incorporated communities.

Location of Cheyenne County Housing Units, 2010



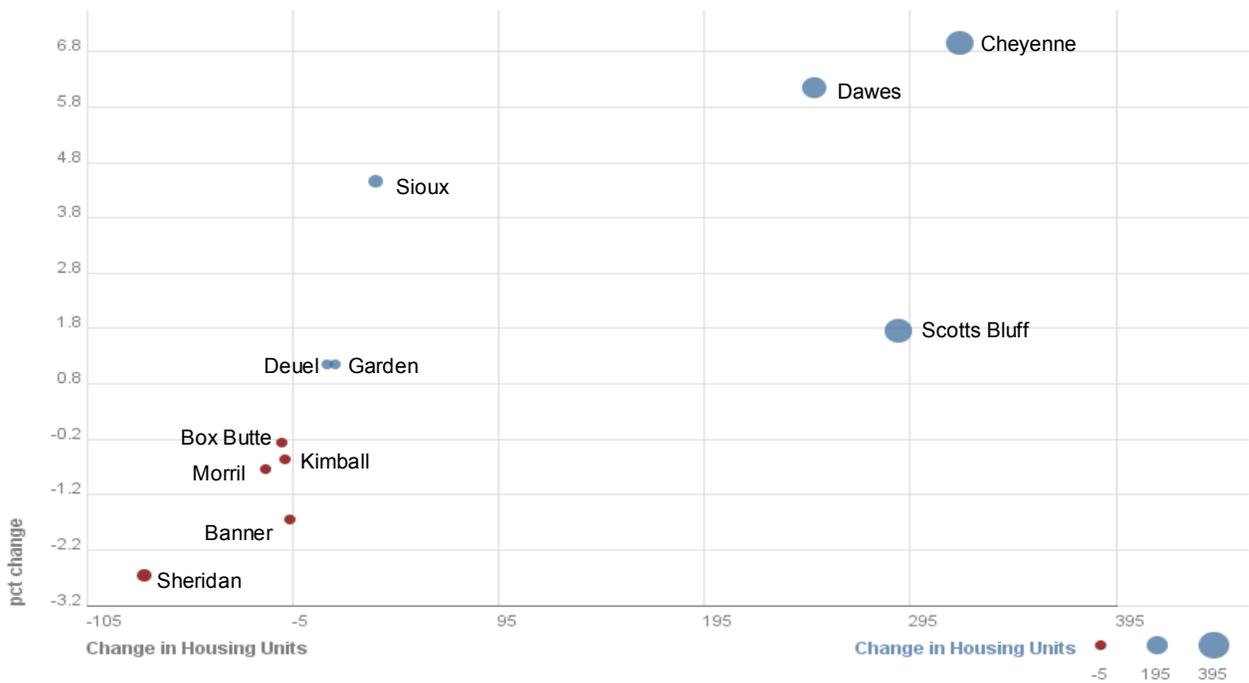
Location of Cheyenne County Housing Units, 2000

	2000		2010	
	Units	Percent	Units	Percent
Cheyenne County	4,569	100.0%	4,888	100%
Sidney	2,890	63.3%	3,184	65.1%
Potter	170	3.7%	175	3.6%
Lodgepole	188	4.1%	185	3.8%
Dalton	170	3.7%	170	3.5%
Gurley	108	2.4%	116	3.0%
Rural	1,043	22.8%	1,058	21.6%

Regional Housing Units

The US Census Bureau estimates the Panhandle has added 809 housing units this past decade. Cheyenne County added housing units at the fastest rate in the region, increasing their number of housing units by 7%. Nearly two-fifths (39.4%) of the net housing units added in the Panhandle region are located in Cheyenne County even though the county only has 11.4% of the population..

Change in Panhandle Housing Units by Number and Percent, 2000 to 2010



Panhandle Housing Units 2000 to 2010

	2000 units	2010 units	2000 share	2010 share	change	pct change
Banner	375	369	0.9%	0.8%	-6	-1.6%
Box Butte	5,488	5,478	12.7%	12.5%	-10	-0.2%
Cheyenne	4,569	4,888	10.6%	11.1%	319	7.0%
Dawes	4,004	4,252	9.3%	9.7%	248	6.2%
Deuel	1,032	1,044	2.4%	2.4%	12	1.2%
Garden	1,298	1,314	3.0%	3.0%	16	1.2%
Kimball	1,972	1,963	4.6%	4.5%	-9	-0.5%
Morrill	2,460	2,442	5.7%	5.6%	-18	-0.7%
Scotts Bluff	16,119	16,408	37.4%	37.4%	289	1.8%
Sheridan	3,013	2,936	7.0%	6.7%	-77	-2.6%
Sioux	780	815	1.8%	1.9%	35	4.5%
	41,110	43,919			809	1.9%

Building Permits

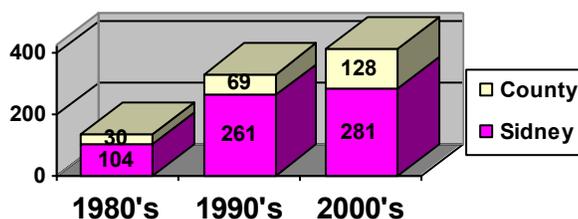
The number of building permits issued in the county in the past decade was three times greater than the number issued during the 1980's while the value of new homes was five times greater.

Nearly three-quarters (74%) of the total building permits in the county in the past three decades were issued in Sidney, while two-thirds (67%) of single-family permits were built in Sidney.

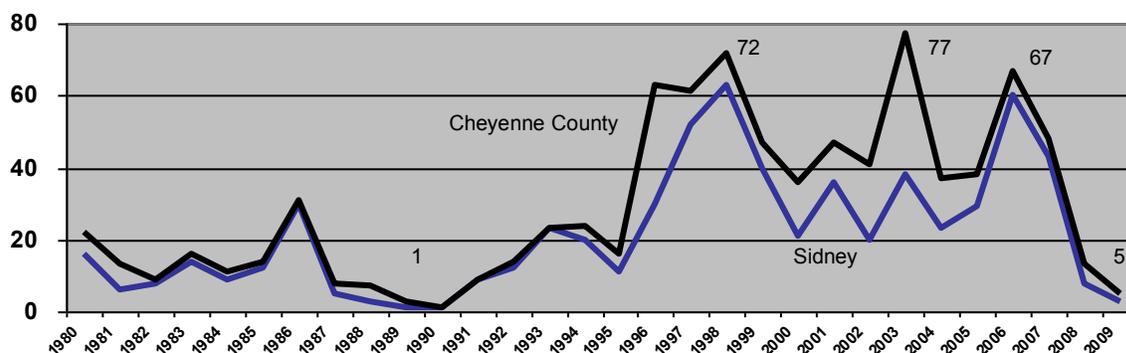
There was significant volatility in the number of building permits during this period. After having just one building permit in 1990, 84 units were permitted during the following five years. Then between 1996 and 1998, the county experienced its greatest 3-year growth spurt with 196 units being permitted. Steady growth continued in the next four years with 171 more units being added before 2003 saw the county's single greatest year of building activity with 77 units being added. The housing boom continued between 2004 and 2007 as 190 units were added, with 82% of those units located in Sidney.

The national recession brought new housing development in the county to nearly a grinding halt. Only 18 total permits were issued in 2008 and 2009, the lowest 2-year rate since 1991. Interestingly, this completed a "head and shoulders" pattern in the county housing market and a "double top" in the local housing market.

City/County Building Permits by Decade, 1980 to 2009



Number of Buildings Permits Issued, 1980 to 2009



Cheyenne County Building Permits by Decade, 1980 to 2009

	Single Family		Aggregate Value SF		Total Units		Total Aggregate Value	
	Sidney	County	Sidney	County	Sidney	County	Sidney	County
1980's	70	100	\$8,364,440	\$11,223,390	104	134	\$10,064,100	\$12,923,050
1990's	125	176	\$17,069,930	\$23,883,290	261	330	\$26,053,310	\$33,816,530
2000's	223	345	\$37,700,680	\$56,549,330	281	409	\$42,273,960	\$61,122,610
Total	418	621	\$63,135,050	\$91,656,010	646	873	\$78,391,370	\$107,862,190

Real Estate Transactions

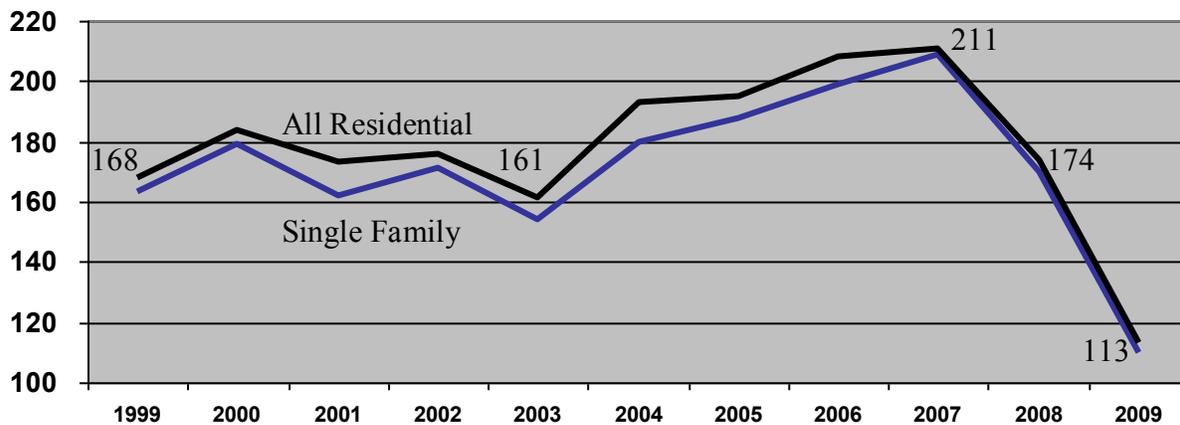
Cheyenne County had a very active housing market between 1999 and 2009. During these years, there were a total of 1,956 residential property transactions.

Most of the residential real estate transactions were single-family transactions as they accounted for 96.4% of all transactions.

Residential transactions remained in a tight range between 161 and 184 transactions annually between 1999 and 2003 before breaking out on a steady rise to 211 transactions in 2007.

The national recession suddenly took the steam out of the strong uptrend as housing transactions quickly receded to 174 transactions in 2008. The downtrend accelerated slightly into 2009 which saw residential transactions plummet to 113 which was 39% lower than the annual average over the previous ten years.

Number of Residential Property Transactions, 1999 to 2009



Total Residential Property Transactions in Cheyenne County, 1999 to 2009

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
Single Family	163	179	162	171	154	180	188	199	209	170	110	1,885
Mobile Home	4	1	2	2	1	8	3	6	0	2	0	29
Townhome	0	3	1	2	3	1	1	3	0	1	0	15
Duplex	1	0	2	0	1	4	3	0	2	0	0	13
Other	0	1	6	1	2	0	0	0	0	1	3	14
Total	168	184	173	176	161	193	195	208	211	174	113	1,956

Total Building Permits in Sidney, 1980 to 2009

	Single Family	Value per Unit	Aggregate Value SF	Duplex Units	Value Per Unit	Multi-Family	Value per Unit	Total Units	Aggregate Value
1980	10	72,720	\$727,200	6	48,970	0	-	16	\$1,021,020
1981	4	90,410	\$361,640	2	47,230	0	-	6	\$456,100
1982	8	132,290	\$1,058,320	0	-	0	-	8	\$1,058,320
1983	12	122,260	\$1,467,120	2	133,210	0	-	14	\$1,733,540
1984	9	140,610	\$1,265,490	0	-	0	-	9	\$1,265,490
1985	12	126,800	\$1,521,600	0	-	0	-	12	\$1,521,600
1986	6	137,450	\$824,700	0	-	24	43,540	30	\$1,869,660
1987	5	110,220	\$551,100	0	-	0	-	5	\$551,100
1988	3	137,940	\$413,820	0	-	0	-	3	\$413,820
1989	1	173,450	\$173,450	0	-	0	-	1	\$173,450
1990	1	83,500	\$83,500	0	-	0	-	1	\$83,500
1991	7	110,320	\$772,240	2	79,000	0	-	9	\$930,240
1992	12	118,820	\$1,425,840	0	-	0	-	12	\$1,425,840
1993	19	131,680	\$2,501,920	4	66,710	0	-	23	\$2,768,760
1994	20	124,690	\$2,493,800	0	-	0	-	20	\$2,493,800
1995	11	147,250	\$1,619,750	0	-	0	-	11	\$1,619,750
1996	12	116,590	\$1,399,080	18	52,770	0	-	30	\$2,348,940
1997	16	145,120	\$2,321,920	36	74,470	0	-	52	\$5,002,840
1998	15	155,480	\$2,332,200	0	-	48	57,920	63	\$5,112,360
1999	12	176,640	\$2,119,680	0	-	28	76,700	40	\$4,267,280
2000	21	124,100	\$2,606,100	0	-	0	-	21	\$2,606,100
2001	36	112,310	\$4,043,160	0	-	0	-	36	\$4,043,160
2002	20	165,020	\$3,300,400	0	-	0	-	20	\$3,300,400
2003	38	165,820	\$6,301,160	0	-	0	-	38	\$6,301,160
2004	23	198,600	\$4,567,800	0	-	0	-	23	\$4,567,800
2005	27	199,050	\$5,374,350	2	105,440	0	-	29	\$5,585,230
2006	12	270,800	\$3,249,600	0	-	48	75,140	60	\$6,856,320
2007	35	168,730	\$5,905,550	8	94,460	0	-	43	\$6,661,230
2008	8	206,590	\$1,652,720	0	-	0	-	8	\$1,652,720
2009	3	233,280	\$699,840	0	-	0	-	3	\$699,840
Total	418	-	\$63,135,050	80	-	148	-	646	\$78,391,370

Total Building Permits in Cheyenne County, 1980 to 2009

	Single Family	Value per Unit	Aggregate Value SF	Duplex Units	Value Per Unit	Multi-Family	Value per Unit	Total Units	Aggregate Value
1980	16	88,490	\$1,415,840	6	48,970	0	-	22	\$1,709,660
1981	11	94,680	\$1,041,480	2	47,230	0	-	13	\$1,135,940
1982	9	119,350	\$1,074,150	0	-	0	-	9	\$1,074,150
1983	14	113,900	\$1,594,600	2	133,210	0	-	16	\$1,861,020
1984	11	130,550	\$1,436,050	0	-	0	-	11	\$1,436,050
1985	14	123,820	\$1,733,480	0	-	0	-	14	\$1,733,480
1986	7	131,500	\$920,500	0	-	24	43,540	31	\$1,965,460
1987	8	106,970	\$855,760	0	-	0	-	8	\$855,760
1988	7	107,740	\$754,180	0	-	0	-	7	\$754,180
1989	3	132,450	\$397,350	0	-	0	-	3	\$397,350
1990	1	83,500	\$83,500	0	-	0	-	1	\$83,500
1991	7	110,320	\$772,240	2	79,000	0	-	9	\$930,240
1992	14	116,130	\$1,625,820	0	-	0	-	14	\$1,625,820
1993	19	131,680	\$2,501,920	4	66,710	0	-	23	\$2,768,760
1994	24	142,410	\$3,417,840	0	-	0	-	24	\$3,417,840
1995	16	161,170	\$2,578,720	0	-	0	-	16	\$2,578,720
1996	27	109,520	\$2,957,040	36	52,770	0	-	63	\$4,856,760
1997	25	135,100	\$3,377,500	36	74,470	0	-	61	\$6,058,420
1998	24	150,980	\$3,623,520	0	-	48	57,920	72	\$6,403,680
1999	19	155,010	\$2,945,190	0	-	28	76,700	47	\$5,092,790
2000	32	112,920	\$3,613,440	4	89,410	0	-	36	\$3,613,440
2001	47	114,720	\$5,391,840	0	-	0	-	47	\$5,391,840
2002	41	163,820	\$6,716,620	0	-	0	-	41	\$6,716,620
2003	77	164,120	\$12,637,240	0	-	0	-	77	\$12,637,240
2004	35	182,940	\$6,402,900	2	75,670	0	-	37	\$6,402,900
2005	36	185,700	\$6,685,200	2	105,440	0	-	38	\$6,896,080
2006	19	244,530	\$4,646,070	0	-	48	75,140	67	\$8,252,790
2007	40	164,910	\$6,596,400	8	94,460	0	-	48	\$7,352,080
2008	13	187,290	\$2,434,770	0	-	0	-	13	\$2,434,770
2009	5	284,970	\$1,424,850	0	-	0	-	5	\$1,424,850
Total	621	-	\$91,656,010	104	-	148	-	873	\$107,862,190

Age of Housing

The quality and condition of housing units in the town can be roughly determined by examining the age of housing units. Although many older houses may be well maintained, it can be generally surmised that older houses tend to require more substantial maintenance and rehabilitation than newer homes.

This is significant when given the fact that half the homes in Sidney were built before 1957 and half the rental units were constructed before 1964. In Sidney, 60% of homes were built before 1960 and 65.9% were built before 1970. This is a high percentage compared to the Statewide averages of 39.6% and 51.8%, respectively. The median year of housing construction for an owner occupied home is 1969 in Nebraska and 1974 in the United States.

Sidney's housing is not as old as most parts of the Panhandle region, though. Even though Cheyenne had a large overhang of housing after the closing of the Sioux Army Deport which led to a lower rate of housing development relative the region from the late 1960's through the 1980's, only Box Butte and Scotts Bluff Counties have a younger housing stock in the region than Cheyenne County

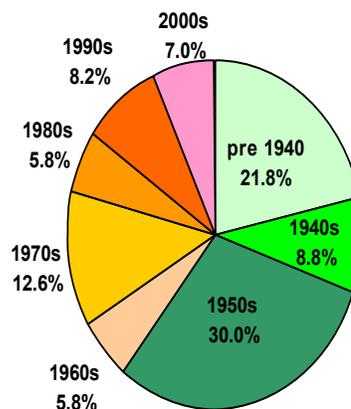
Year Structure Built, Occupied Units, 2005 to 2009 Estimate

Year Built	Sidney				Panhandle			Nebraska		USA	
	Own	Rent	Total	Percent	Running	Percent	Running	Percent	Running	Percent	Running
Before 1940	402	202	604	21.6%	21.6%	28.0%	28.0%	23.1%	23.1%	14.0%	14.0%
1940 to 49	121	121	242	8.7%	30.3%	10.2%	38.2%	5.8%	28.9%	5.9%	19.9%
1950 to 59	736	98	834	29.8%	60.1%	14.9%	53.1%	10.7%	39.6%	11.7%	31.6%
1960 to 69	66	97	163	5.8%	65.9%	10.4%	63.5%	12.2%	51.8%	11.7%	43.2%
1970 to 79	224	125	349	12.5%	78.4%	17.3%	80.8%	17.8%	69.6%	16.6%	59.9%
1980 to 89	113	48	161	5.8%	84.2%	8.7%	89.5%	9.9%	79.5%	14.3%	74.2%
1990 to 1999	94	133	227	8.1%	92.3%	6.5%	95.9%	11.7%	91.2%	14.5%	88.6%
2000 to 2009	129	86	215	7.7%	100.0%	4.1%	100.0%	8.9%	100.0%	11.4%	100.0%
Total	1,885	910	2,795	100.0%		--	--				

Median Year Structure Built, 2005-09 Estimate

	Total	Owned	Rented
City of Sidney	1957	1956	1964
Banner Co	1956	1957	1953
Box Butte Co	1965	1963	1968
Cheyenne Co	1958	1955	1959
Dawes Co	1955	1955	1956
Deuel Co	1944	1943	1948
Garden Co	1943	1942	1945
Kimball Co	1956	1953	1960
Morrill Co	1954	1954	1955
Scotts Bluff Co	1962	1963	1960
Sheridan Co	1945	1949	1939
Sioux Co	1949	1951	1946
Nebraska	1969	1968	1970
United States	1974	1975	1972

Year Structure Built, 2005 to 2009 Estimate

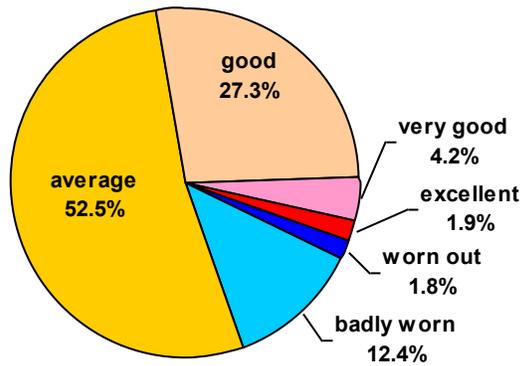


Housing Quality

A large majority (86%) of homes in the county that were involved in housing transactions are in average condition or better. .

Of the 266 single family home transactions concerning homes that were badly worn or worn out, 93% were 50 years in age or older.

Condition of Residential Dwellings in Cheyenne County that were traded 2009



Condition of Residential Dwellings in Cheyenne County that were traded 2009

	Before 1930	1931-1960	1961-1970	1971-1980	1981-1990	1991-2000	2001-2006	Missing	Total
Worn Out	18	15	0	0	0	0	0	0	33
Badly Worn	84	132	5	8	3	1	0	0	233
Average	282	529	36	70	27	22	18	5	989
Good	125	187	12	37	24	74	38	18	515
Very Good	22	29	2	3	1	4	18	0	79
Excellent	7	5	0	0	2	1	20	0	35
Missing	0	1	0	0	0	0	0	0	1
Total	538	898	55	118	57	102	94	23	1885

Source: NIFA

Household Type

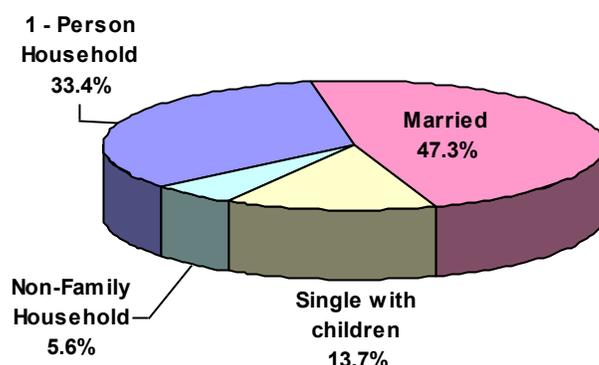
Less than half of Sidney’s households (47.3%) are married-coupled households. This is a slightly lower proportion than the state and the nation.

Single person households make up a third (33.4%) of the community’s households. Of particular note, 9.7% of households are single mothers with children. This is similar to the state rate of 9.8% and below the national rate of 13.1%.

The total percent of single parent households is just 13.7% compared to 14% statewide and 18.1% nationally.

Sidney does have a higher rate of single, elderly households (12.3%) than the state and nation. Over three-quarters of the single persons, elderly households are female.

Household Type, 2010



Household Type

	Owner Occupied	Rental Occupied	Total Households	Percent Of Total	Nebraska	USA
Married Couple Household	1,155	214	1,369	47.3%	50.8%	48.4%
Single Male Head of Family	59	55	114	3.9%	4.2%	5.0%
Single Female Head of Family	113	168	281	9.7%	9.8%	13.1%
Male Living Alone	214	227	441	15.2%	13.2%	11.9%
65+ years of Age	53	26	79	2.7%	2.9%	2.7%
Female Living Alone	288	238	526	18.2%	15.5%	14.8%
65+ years of Age	171	106	277	9.6%	7.6%	6.7%
Other Non-Family Households	78	84	162	5.6%	6.5%	6.8%
Total Households	1,907	986	2,893	-	721,130	112,611,029

Household Size by Tenure

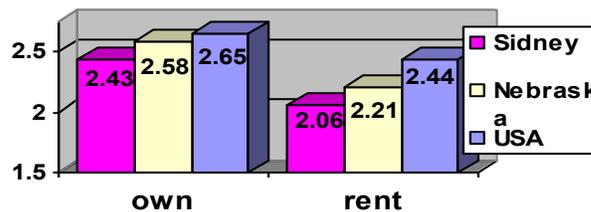
About two-thirds (65.9%) of Sidney households own their home which is very similar to the state and national rates. However, a higher percentage of Sidney households own their home free and clear (23%) than the national average of 19.7%.

The average household size of 2.30 in Sidney is well below the national level of 2.58. Sidney's average rental household size of 2.06 is significantly below the state (2.21) and national (2.44) mean.

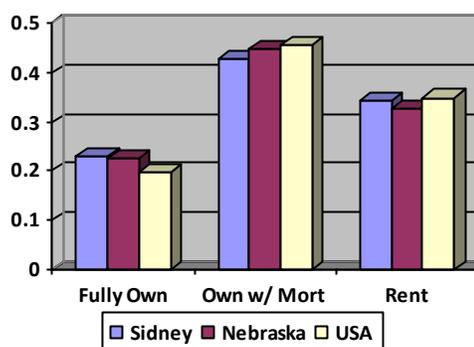
This essentially results in Sidney needing many more homes to house every 1,000 persons than the state or nation and the small household size is thus limiting the city's population relative to its housing stock.. It also signifies that Sidney could very quickly increase its population by increasing household size.

Given the smaller household size, it is not surprising that Sidney has a higher rate of single-person, owner-occupied homes than the state or nation. Nearly half (47.2%) of Sidney's rental units have just one person compared to just 43% statewide and 36.2% nationally.

Persons per Household by Tenure, 2010



Ownership Status of Occupied Housing Units, 2010



Persons by Household by Tenure, 2010

	Sidney		Cheyenne County	Nebraska	USA
Total Households	2893		4,298	721,130	116,716,292
Average Household Size	2.30		2.30	2.46	2.58
Owner Occupied	1,907	65.9%	70.2%	67.2%	65.1%
Own Free and Clear	666	34.9%	40.4%	33.7%	30.3%
Own with mortgage	1,241	65.1%	59.6%	66.3%	69.7%
1 person household	502	26.3%	25.2%	21.7%	21.7%
2 person household	727	38.1%	41.7%	39.2%	36.3%
3 person household	260	13.6%	13.0%	14.8%	16.5%
4 person household	261	13.7%	12.2%	13.6%	14.5%
5 person household	120	6.3%	5.6%	6.7%	6.7%
6 person household	20	1.0%	1.4%	2.5%	2.6%
7 person household	17	0.9%	0.8%	1.4%	1.8%
Average Household Size	2.43		2.39	2.58	2.65
Renter Occupied	986	34.1%	29.8%	32.8%	34.9%
1 person household	465	47.2%	45.8%	43.0%	36.2%
2 person household	248	25.2%	25.2%	25.8%	26.1%
3 person household	117	11.9%	13.0%	13.4%	15.3%
4 person household	99	10.0%	10.0%	9.3%	11.4%
5 person household	36	3.7%	3.7%	5.0%	6.1%
6 person household	12	1.2%	1.2%	2.1%	2.7%
7 person household	9	0.9%	1.1%	1.4%	2.2%
Average Household Size	2.06		2.09	2.21	2.44

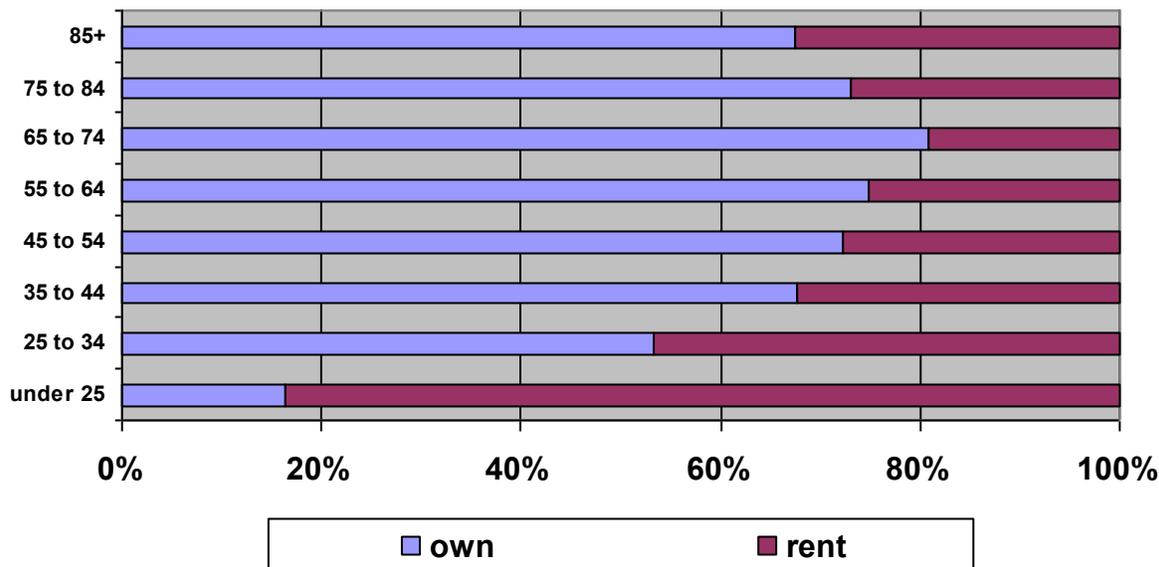
Household Size by Tenure

Overall home ownership rates in Sidney are similar to the state and national average. However, younger persons between 25 and 44 years of age are much more likely to own their homes in Sidney than in the state and nation. This may indicate that young workers are earning more money in relation to housing costs in Sidney. This is very relevant because it helps young families “get ahead” in their lifetime finances as they can build equity at a younger age and reduce their overall housing costs later in life.

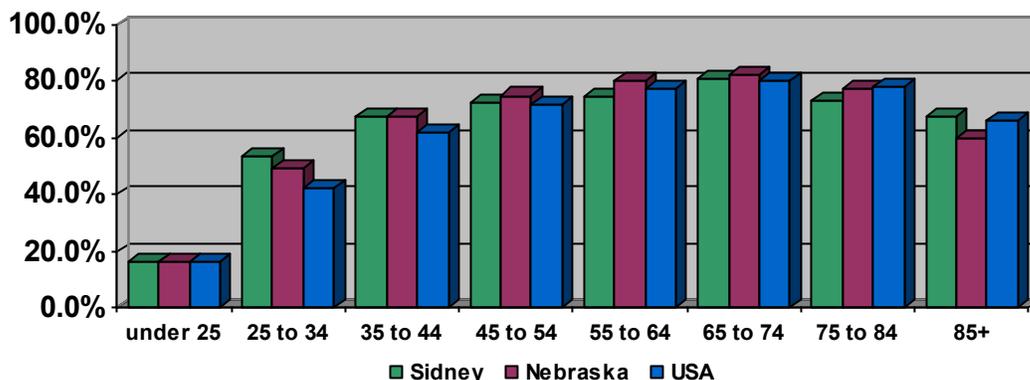
Tenure by Age, 2010

	Sidney				Panhandle		Nebraska		USA	
	Own	Rent	Own	Rent	Own	Rent	Own	Rent		
Less than 25	26	16.3%	134	83.8%	1.5%	12.6%	1.5%	15.4%	1.1%	11.1%
25 to 34	289	53.3%	253	46.7%	9.8%	22.2%	12.4%	26.4%	9.9%	25.6%
35 to 44	336	67.6%	161	32.4%	13.3%	16.2%	16.7%	16.4%	17.4%	19.7%
45 to 54	405	72.2%	156	27.8%	21.4%	16.3%	22.7%	15.6%	23.4%	17.4%
55 to 64	338	74.9%	113	25.1%	22.4%	12.4%	20.9%	10.5%	21.7%	11.9%
65 to 74	235	80.8%	56	19.2%	15.2%	7.4%	13.1%	5.7%	14.3%	6.6%
75 to 84	189	73.0%	70	27.0%	12.3%	7.2%	9.3%	5.5%	8.9%	4.7%
85 or older	89	67.4%	43	32.6%	4.2%	5.5%	3.4%	4.6%	3.1%	3.0%
Total	1,907	65.9%	986	34.1%	68.0%	32.0%	67.2%	32.8%	65.1%	34.9%

Tenure by Age, 2010



Home Ownership by Age, 2010



Household Size

Two-thirds of the households (67.1%) in Sidney have just one or two persons compared to 63.5% statewide and just 59.5% nationally.

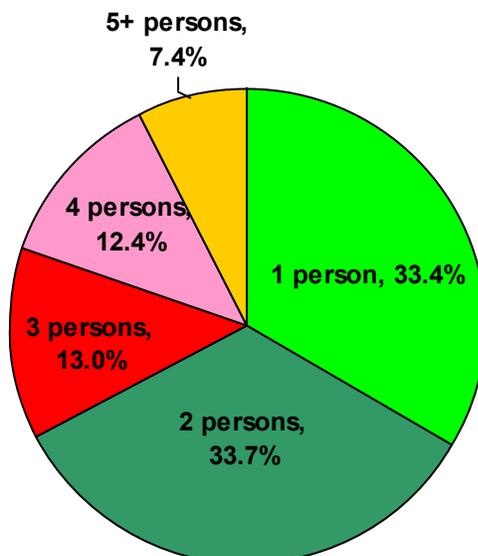
Even though the average household size (persons living in the home) in Sidney is much smaller than the national average, owner-occupied homes in Sidney are physically larger than the national average.

Number of Persons in Housing Units, 2010/Size of Housing Units 2005/2009 Estimate

	Sidney		Cheyenne County		Nebraska	USA
One-person	967	33.4%	1,348	31.4%	28.7%	26.7%
Two-persons	975	33.7%	1,580	36.8%	34.8%	32.8%
Three-persons	377	13.0%	559	13.0%	14.4%	16.1%
Four-persons	360	12.4%	497	11.6%	12.2%	13.4%
Five-persons	156	5.4%	218	5.1%	6.2%	6.5%
Six-persons	32	1.1%	58	1.3%	2.4%	2.6%
Seven or more persons	26	0.9%	38	0.9%	1.4%	1.9%
Total	2,893		4,298		721,130	116,716,292
Median rooms, Occupied only	5.5		5.7		5.9	5.5
Median rooms, Owner-occupied	6.6		6.5		6.7	6.2
Median rooms, renter-occupied	3.9		4.1		4.2	4.2

US Census Bureau

Number of Persons in Housing Units, Sidney 2010



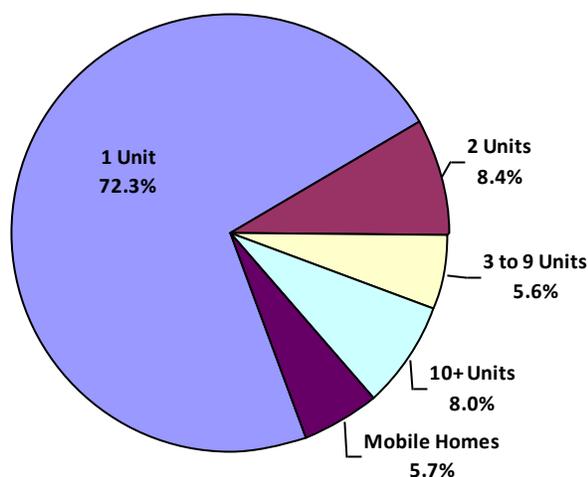
Type of Housing Unit

Nearly three-quarters (72.3%) of the housing units in Sidney are traditional one-unit detached homes. This is similar to the statewide ratio, but is higher than the national ratio of 67.3%.

Duplexes provide the second most common type of housing, accounting for 8.4% of local units which is also much higher than the national rate of 3.9% and well above the state's 2.1% rate.

Sidney also has more housing units in the 20 to 49 unit category than the state or nation, although, overall, multi-family units make up a smaller proportion of the city's housing stock than the state and national rate.

Type of Housing Units, 2005 to 2009 Estimate



Type of Housing Unit, 2005-09 Estimates

	Sidney		Cheyenne County		Nebraska	USA
	Count	Percentage	Count	Percentage	Percentage	Percentage
1 Unit	2,217	72.3%	3,702	76.9%	76.0%	67.3%
2 Units	258	8.4%	258	5.4%	2.1%	3.9%
3 or 4 Units	124	4.0%	186	3.9%	2.8%	4.5%
5 to 9 Units	48	1.6%	57	1.2%	3.9%	4.9%
10 to 19 Units	78	2.5%	85	1.8%	5.0%	4.5%
20 to 49 Units	163	5.3%	163	3.4%	3.6%	3.4%
50 or more Units	6	0.2%	9	0.2%	2.5%	4.6%
Mobile home	174	5.7%	353	7.3%	4.1%	6.8%
Boat	0	0.0%	0	0.0%	0.0%	0.1%

US Census Bureau

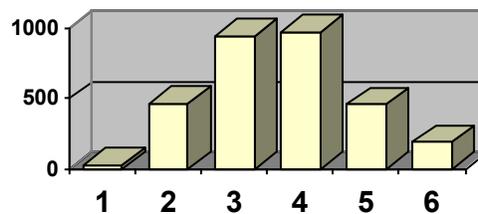
Size of Housing Unit

Although the average housing unit size of 5.4 rooms is equal to the national home size, Sidney has a higher ratio of larger homes having seven or more rooms.

Sidney also has more homes with four or less rooms than the national ratio, while obviously having far fewer mid-size units than the national rate.

Over half of the homes in Sidney have four or more bedrooms. A large majority of Sidney homes have three or four bedrooms 62.3%.

Number of Bedrooms in Sidney Homes, 2005 to 2009 estimate



Size of Housing Unit, 2005 to 2009 Estimate

	Sidney		Cheyenne County		Nebraska	USA
1 Room	36	1.2%	38	0.8%	0.8%	1.4%
2 Rooms	188	6.1%	190	3.9%	2.5%	2.8%
3 Rooms	296	9.6%	411	8.5%	8.5%	9.1%
4 Rooms	526	17.1%	831	17.3%	15.2%	17.0%
5 Rooms	571	18.6%	929	19.3%	17.9%	21.2%
6 Rooms	348	11.3%	576	12.0%	16.4%	18.7%
7 Rooms	436	14.2%	783	16.3%	13.7%	12.4%
8 Rooms	322	10.5%	474	9.8%	10.8%	8.3%
9 Rooms	345	11.2%	581	12.1%	14.1%	9.2%
Median # of Rooms	5.4		5.5		5.8	5.4

	Sidney		Cheyenne County		Nebraska	USA
1 Bedroom	45	1.5%	49	1.0%	1.1%	1.7%
2 Bedrooms	465	15.2%	591	12.3%	11.7%	11.5%
3 Bedrooms	943	30.7%	1,422	29.5%	27.1%	27.5%
4 Bedrooms	968	31.6%	1,692	35.2%	37.5%	39.8%
5 Bedrooms	458	14.9%	785	16.3%	17.5%	15.6%
6 Bedrooms	189	6.2%	274	5.7%	5.1%	3.9%

Year Moved into Household

Sidney's homeowners tend to stay in the same home for a long time. It is estimated over half of Sidney homeowners have moved into their home before 2000 and more than a quarter of homeowners moved into their home before 1990. However, Sidney has a higher percentage of newer residents than the state and national average.

Renters are more recent residents to Sidney than the state and national average as 93.5% of renters moved into their home after 2000. This is well above the national rate of 82.3%.

Year Moved Into Owner-Occupied Housing Unit, 2005 to 2009 estimate

	Sidney			Panhandle		Nebraska		United States	
	HHS	Pct	Cum	Pct	Cum	Pct	Cum	Pct	Cum
Moved in 2005 or later	351	18.6%	18.6%	15.0%	15.0%	15.5%	15.5%	15.6%	15.6%
Moved in 2000 to 2004	566	30.0%	48.6%	20.2%	35.1%	24.4%	39.9%	26.3%	41.9%
Moved in 1990 to 1999	422	22.4%	71.0%	27.5%	62.6%	27.2%	67.1%	27.7%	69.7%
Moved in 1980 to 1989	221	11.7%	82.8%	14.3%	76.9%	13.7%	80.7%	13.2%	82.9%
Moved in 1970 to 1979	148	7.9%	90.6%	11.1%	87.9%	10.4%	91.2%	9.1%	92.0%
Moved in 1969 or earlier	177	9.4%	100.0%	12.1%	100.0%	8.8%	100.0%	8.0%	100.0%

Year Moved Into Rental-Occupied Housing Unit, 2005 to 2009 estimate

	Sidney			Panhandle		Nebraska		United States	
	HHS	Pct	Cum	Pct	Cum	Pct	Cum	Pct	Cum
Moved in 2005 or later	466	51.2%	51.2%	53.5%	53.5%	55.7%	55.7%	52.5%	52.5%
Moved in 2000 to 2004	385	42.3%	93.5%	27.7%	81.2%	28.7%	84.4%	29.8%	82.3%
Moved in 1990 to 1999	43	4.7%	98.2%	12.6%	93.8%	10.6%	95.0%	11.9%	94.2%
Moved in 1980 to 1989	9	1.0%	99.2%	3.3%	97.1%	3.0%	97.9%	3.2%	97.4%
Moved in 1970 to 1979	7	0.8%	100.0%	1.7%	98.8%	1.2%	99.2%	1.5%	98.9%
Moved in 1969 or earlier	0	0.0%	100.0%	1.2%	100.0%	0.8%	100.0%	1.1%	100.0%

Housing Affordability

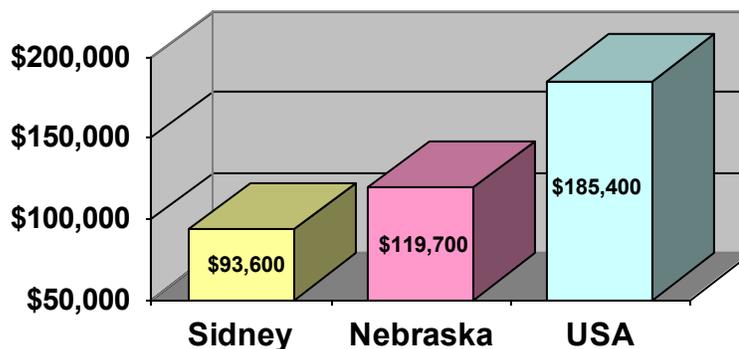
- **Home Valuation**
- **Rental Costs**
- **Household Income**
- **Affordability of Home Ownership**
- **Affordability of Rents**
- **Fair Market Rent**

Home Valuation

Housing is the most significant factor in determining the cost of living in a community. In this regard, Sidney fares very well as the median value of homes in Sidney are half the cost of homes nationwide and are 21.8% less than the state average.

A majority (55.8%) of Sidney owner-occupied housing units are valued under \$100,000 whereas only 38.1% statewide and 23.8% nationwide are in this price range while two-thirds 68% of Sidney's homes are under \$125,000 compared to just 52.2% statewide and 32% nationally.

Median Value of Homes, 2005 to 2009 estimate



Median Value of Owner-Occupied Homes, 2005-09 Estimate

Sidney	\$93,600
Nebraska	\$119,700
USA	\$185,400

Value of Owner-Occupied Homes, 2005-09 Estimate

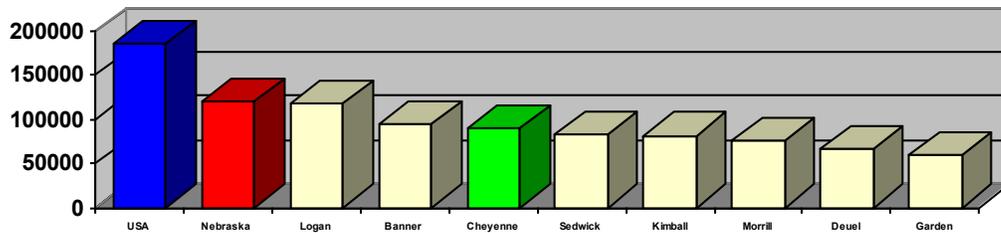
	Sidney			Panhandle		Nebraska		United States	
	Units	Percent	Cumulative	Percent	Cumulative	Percent	Cumulative	Percent	Cumulative
less than \$25,000	119	6.3%	6.3%	7.2%	7.2%	5.4%	5.4%	3.8%	3.8%
\$25 to 49,999	148	7.9%	14.2%	15.2%	22.4%	7.3%	12.7%	4.5%	8.3%
\$50 to 79,999	376	19.9%	34.1%	21.4%	43.8%	13.1%	25.8%	8.2%	16.5%
\$80 to 99,999	408	21.6%	55.8%	15.9%	59.8%	12.3%	38.1%	7.3%	23.8%
\$100 to 124,999	230	12.2%	68.0%	11.6%	71.4%	15.0%	53.2%	8.2%	32.0%
\$125 to \$149,999	188	10.0%	77.9%	7.2%	78.6%	13.7%	66.9%	7.6%	39.6%
\$150 to 199,999	190	10.1%	88.0%	10.9%	89.5%	15.1%	81.9%	14.0%	53.6%
\$200,000 or more	226	12.0%	100.0%	10.5%	100.0%	18.1%	100.0%	46.5%	100.0%
Total	1,885	--	--	--	--	--	--	-	--

Regional Housing Valuation

Given the tight housing market in the community due to an incredibly high ratio of jobs to workers, it is somewhat surprising that housing is not closer to the state level. This may be somewhat explained by the incredibly low housing values in Sidney’s commuter range.

Housing values in Cheyenne County’s neighboring counties range from \$60,100 in Garden County to \$116,800 in Logan County, Colorado. Homes in Cheyenne County are 50% greater than in Garden County (which are half the state median value and only a third of the national median).

Range of Area Housing Costs Homes, 2005 to 2009 estimate



Median Value of Owner-Occupied Homes, 2005-09 Estimate

Logan CO	Banner	Sidney	Cheyenne	Sedwick CO	Kimball	Morrill	Deuel	Garden	Nebraska	USA
116,800	94,000	93,600	89,200	81,900	81,400	75,000	67,000	60,100	119,700	185,400

Source: US Census Bureau

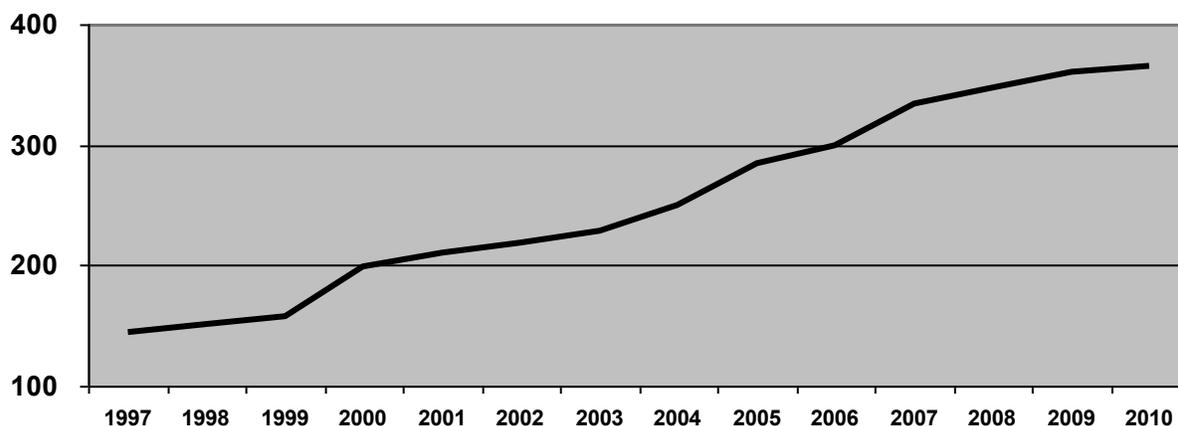
Taxable Valuation of Residential Properties

The taxable value of residential properties in Cheyenne County has more than doubled since 1999 and has grown 155% since 1997. The annual rate of growth during this time period has been 7.45%.

The greatest increase in aggregate valuations occurred between 1999 and 2000 when the total value of homes jumped 25.66%. The county also had very strong increases in valuation between 2003 and 2007 when the value of residential properties increased 26.2% in just four years.

The past two years experienced the slowest rate of valuation growth during this time frame. In 2009, the residential valuations grew by just 3.84% before slowing even further to 1.37%. While valuation growth was quite modest in Cheyenne County the past three years, it should be taken into account many parts of America experienced significant double digit declines in valuation since 2008.

Cheyenne County Aggregate Taxable Valuation of Residential Property, 1997 to 2010 (millions of dollars of valuation)



Cheyenne County Aggregate Taxable Valuation of Residential Property, 1997 to 2010

1997	\$143,938,226	—
1998	\$151,433,881	5.21%
1999	\$158,222,141	4.48%
2000	\$198,826,683	25.66%
2001	\$210,859,804	6.05%
2002	\$219,224,917	3.97%
2003	\$228,365,686	4.17%
2004	\$250,444,146	9.67%
2005	\$284,144,408	13.46%
2006	\$299,124,040	5.27%
2007	\$333,963,570	11.65%
2008	\$348,121,279	4.24%
2009	\$361,489,253	3.84%
2010	\$366,440,161	1.37%
	Total Change	154.58%
	Annual Rate	7.45%

Sales Price by Age of Home

The average home sales price has risen significantly in Cheyenne County during the past decade. In 1999, the average sales price in Cheyenne County was just \$59,250. By 2008 the average sales price had risen to \$113,986 before taking a small step back to \$110,505 in 2009, an 86.5% increase over the decade.

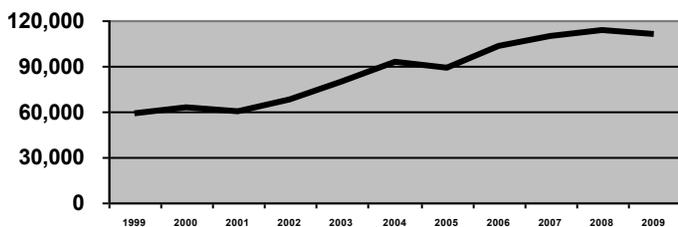
Much of the increase in sales prices may have been due to the significantly higher value of newer homes. According to the Department of Property Assessment and Taxation (PA&T), the average selling price for single-family homes in Cheyenne County ranged from \$59,804 for homes built before 1930 to \$200,922 for homes built after the year 2000.

The sales price of single-family homes built prior to 1930 averaged \$46.29 per square foot as the average home size was 1,292 square feet. Single family homes constructed between 2001 and 2009 were on average of 1,521 square feet in size at a cost of \$132.10 per square foot. Homes built during the 1990's had the largest average size of 1,809 square feet with an average price of \$95.55 per square foot.

Average Sale Price by Age and Size of Home, 1999 to 2009

Year Home Built	Cheyenne County		
	Average Sales Price	Ave Floor Area Square Feet	Price per Square Feet
Before 1930	59,804	1,292	46.29
1931 to 1960	68,199	1,040	65.59
1961 to 1970	94,152	1,370	68.70
1971 to 1980	122,733	1,682	72.97
1981 to 1990	138,038	1,805	76.49
1991 to 2000	172,837	1,809	95.55
2001 to 2009	200,922	1,521	132.10
Average	86,257	1,256	68.68

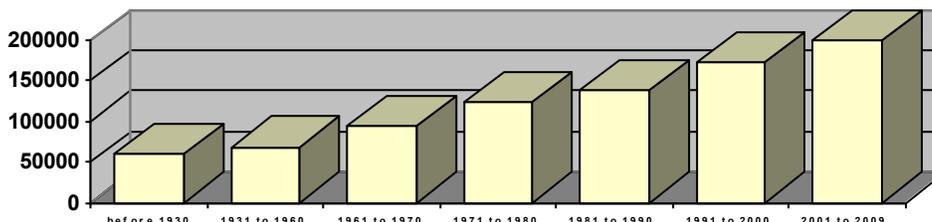
Average Sale Price of Single Family Home, 1999 to 2009



Average Sale Price of Single Family Home, 1999 to 2009

	Cheyenne County
1999	59,250
2000	62,382
2001	59,465
2002	67,704
2003	79,874
2004	92,281
2005	88,956
2006	103,132
2007	109,419
2008	113,986
2009	110,505

Average Sale Price of Single Family Home, 1999 to 2009

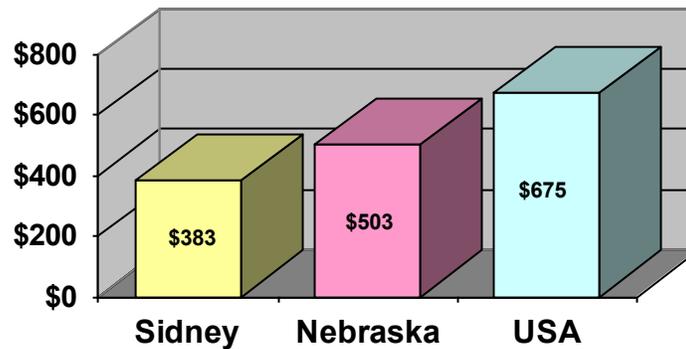


Median Rent

Median rents in Sidney are well below nationwide rents. The median rent in Sidney is \$383 compared to \$675 nationwide (43.3% lower). Local rents are also much less than the state average (27.7% less).

A majority (56%) of Sidney rents are below \$400/month whereas only 31.9% statewide and just 18.3% nationwide are in this price range while nearly three-quarters (73.4%) of Sidney's rents are under \$500 compared to less than half statewide (49.4%) and less than a third (29.1%) nationally.

Median Rent, 2005 to 2009 estimate



Median Rent, 2005-09 estimate

Sidney	\$383
Nebraska	\$503
USA	\$675

Cash Rents, 2005-2009 Estimate

Rents	Sidney			Panhandle		Nebraska		United States	
	Units	Percent	Cumulative	Percent	Cumulative	Percent	Cumulative	Percent	Cumulative
Less than \$200	117	13.4%	13.4%	11.7%	11.7%	6.7%	6.2%	5.4%	5.4%
\$200 to \$249	17	1.9%	15.3%	7.3%	18.9%	4.5%	11.2%	2.5%	7.8%
\$250 to \$299	43	4.9%	20.2%	8.8%	27.7%	5.1%	16.3%	2.6%	10.5%
\$300 to \$349	157	17.9%	38.2%	16.0%	43.7%	7.0%	29.3%	3.5%	14.0%
\$350 to \$399	156	17.8%	56.0%	17.3%	61.0%	8.7%	31.9%	4.4%	18.3%
\$400 to \$449	66	7.5%	63.5%	11.1%	72.0%	8.7%	40.6%	5.2%	23.6%
\$450 to \$499	86	9.8%	73.4%	7.2%	79.3%	8.8%	49.4%	5.5%	29.1%
\$500 to \$599	86	9.8%	83.2%	9.9%	89.2%	15.8%	65.2%	11.8%	40.9%
\$600 to \$699	25	2.9%	86.1%	3.7%	92.9%	13.5%	78.7%	12.0%	52.9%
\$700+	122	13.9%	100.0%	7.1%	100.0%	21.3%	100.0%	47.1%	100.0%
Total	875	--	--	--	--	--	--	--	-

Rent by Size of Unit

As seen in the bottom table below, there was an estimated 345 two-bedroom occupied rentals in the City of Sidney in 2000. This accounts for 37.9% of rental units which is only a slight bit higher than the county rate. A majority (54.7%) of the two bedroom units were rented for \$500 to \$749 a month.

One bedroom units accounted for a third (33.5%) of the rental units in Sidney. A majority (52.3%) of the one-bedroom units were rented for \$300 to \$499.

Rental units with three or more bedrooms made up 22.7% of Sidney's rental units. Nearly half (46.4%) of these units rented for more than \$750 a month while a third of these units rented for \$500 to \$749 a month.

Rent by Number of Bedrooms in Sidney, 2005-09 Estimate

	No Bedrooms	One Bedroom	Two Bedrooms	Three or more Bedrooms	Total	Percent	Nebraska	USA
Less than \$200	0	14	0	7	21	2.4%	3.3%	2.5%
\$200 to \$299	0	34	20	0	54	6.2%	4.9%	3.5%
\$300 to \$499	36	159	90	35	320	36.6%	20.7%	10.7%
\$500 to \$749	0	40	179	69	288	32.9%	38.5%	26.1%
\$750 to \$999	0	0	38	63	101	11.5%	20.3%	24.3%
\$1,000 or more	0	58	0	33	91	10.4%	12.3%	32.9%
With Cash Rent	36	305	327	207	875	96.2%	92.4%	64.1%
No Cash rent	0	0	18	17	35	3.8%	7.6%	5.9%
Total	36	305	345	224	910	—	—	—

US Census Bureau

Rent by Number of Bedrooms in Cheyenne County, 2005-09 Estimate

	No Bedrooms	One Bedroom	Two Bedrooms	Three or more Bedrooms	Total	Percent	Nebraska	USA
Less than \$200	0	20	0	7	27	2.4%	3.3%	2.5%
\$200 to \$299	0	34	22	0	56	5.1%	4.9%	3.5%
\$300 to \$499	36	169	145	38	388	35.0%	20.7%	10.7%
\$500 to \$749	0	71	208	91	370	33.4%	38.5%	26.1%
\$750 to \$999	0	0	61	109	170	15.4%	20.3%	24.3%
\$1,000 or more	0	58	1	37	96	8.7%	12.3%	32.9%
With Cash Rent	36	352	437	282	1,107	88.4%	92.4%	64.1%
No Cash rent	0	0	36	109	145	11.6%	7.6%	5.9%
Total	36	352	473	391	1,252	—	—	—

US Census Bureau

Household Income by Tenure

Although only a quarter 27.7% owner-occupied households in the City of Sidney have an income of less than \$35,000, nearly half (47.6%) of all renter-occupied households have incomes below this level.

Sidney does have a much higher percentage of high income renters compared to the state, though as 15.2% of renters have incomes above \$75,000 compared to just 8.1% statewide. There are a significant number of renters in the \$75,000 to \$100,000 income range in Sidney as 14.1% of renters fall into this come range compared to just 5.1% statewide..

Households by Income Range, 2005 to 2009 estimate

	Sidney	Percent	Cheyenne County	Percent	Nebraska	USA
Total:	2,795		4,323		702,637	112,611,029
Owner occupied:	1,885	67.4%	3,071	71.0%	67.9%	66.9%
Less than \$10,000	58	3.1%	91	3.0%	3.1%	3.7%
\$10,000 to \$14,999	88	4.7%	129	4.2%	3.6%	3.6%
\$15,000 to \$19,999	27	1.4%	86	2.8%	4.0%	3.8%
\$20,000 to \$24,999	106	5.6%	165	5.4%	4.5%	4.2%
\$25,000 to \$34,999	243	12.9%	369	12.0%	9.9%	8.9%
\$35,000 to \$49,999	347	18.4%	510	16.6%	14.9%	13.5%
\$50,000 to \$74,999	299	15.9%	635	20.7%	23.9%	20.3%
\$75,000 to \$99,999	283	15.0%	451	14.7%	16.0%	15.0%
\$100,000 to \$149,999	295	15.6%	429	14.0%	13.5%	15.7%
\$150,000 or more	139	7.4%	206	6.7%	6.6%	11.2%
Renter occupied:	910	32.6%	1,252	29.0%	32.1%	33.1%
Less than \$10,000	75	8.2%	134	10.7%	14.6%	14.8%
\$10,000 to \$14,999	93	10.2%	130	10.4%	10.6%	9.7%
\$15,000 to \$19,999	99	10.9%	117	9.3%	9.3%	8.4%
\$20,000 to \$24,999	79	8.7%	99	7.9%	9.5%	8.0%
\$25,000 to \$34,999	87	9.6%	135	10.8%	16.2%	14.2%
\$35,000 to \$49,999	290	31.9%	364	29.1%	17.1%	15.9%
\$50,000 to \$74,999	49	5.4%	98	7.8%	14.5%	15.4%
\$75,000 to \$99,999	128	14.1%	136	10.9%	5.1%	6.9%
\$100,000 to \$149,999	10	1.1%	39	3.1%	2.4%	4.7%
\$150,000 or more	0	0.0%	0	0.0%	0.6%	2.2%

Median Household Income by Age

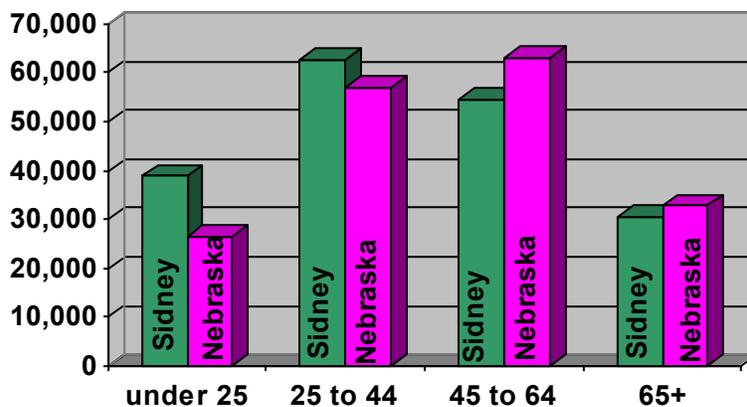
According to recent Census estimates, young households in Sidney earn more money than their statewide and national counterparts.

While the overall median household income of \$46,095 in Sidney is just below the statewide median of \$47,995, the median household income for Sidney household under age 25 is nearly 50% higher than the national median. Incomes for Sidney households age 25 to 44 is more than 10% higher than the nation's and 16.6% of their statewide counterparts.

However, Sidney households over 45 years of age earn less than persons their same age do at both the state and national levels. Not only do Sidney households over 45 years of age earn less than others their same age in the state and nation, Sidney households over 45 years of age earn less than Sidney households age 25 to 44.

Household incomes by age in Sidney thus run counter to the state and nation where persons 45 to 64 typically earn more than persons 25 to 44 years of age.

Median Household Income by Age, Sidney Compared to USA, 2005-2009



Median Household Income by Age of Householder, 2005 to 2009

	Sidney	Compared to USA	Cheyenne County	Nebraska	USA
Total:	46,095	89.6%	47,115	47,995	51,425
Householder under 25 years	38,875	147.4%	38,750	26,223	26,365
Householder 25 to 44 years	62,784	110.5%	61,250	53,841	56,832
Householder 45 to 64 years	54,453	86.3%	56,594	60,417	63,121
Householder 65 years and over	30,515	93.2%	31,848	30,906	32,753

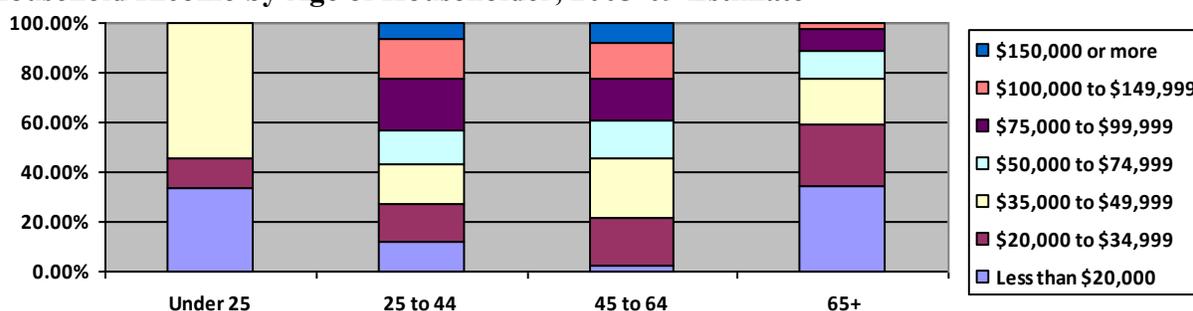
Household Income by Age

Even though the median income for Sidney household for persons under 25 is above the state and median incomes, there are not any households in this age group in Sidney earning over \$50,000 annually. However, over half the households in this age group earn between \$35,000 and \$50,000 a year.

Over half of the households earning between \$75,000 and \$150,000 are in the 25 to 44 year age group. However, the 45 to 64 year age group has over half the households earning over \$150,000 annually.

More than a third of elderly households earn less than \$20,000 annually and well over half of elderly households earn under \$35,000.

Household Income by Age of Householder, 2005-09 Estimate



Household Income by Age of Householder, 2005-09 Estimate

	Under 25		Age 25 to 44		Age 45 to 64		Over 65	
Households	264	9.4%	981	35.1%	934	33.4%	616	22.0%
Less than \$20,000	88	33.3%	117	11.9%	23	2.5%	212	34.4%
\$20,000 to \$34,999	33	12.5%	149	15.2%	181	19.4%	152	24.7%
\$35,000 to \$49,999	143	54.2%	161	16.4%	221	23.7%	112	18.2%
\$50,000 to \$74,999	0	0.0%	132	13.5%	144	15.4%	72	11.7%
\$75,000 to \$99,999	0	0.0%	205	20.9%	152	16.3%	54	8.8%
\$100,000 to \$149,999	0	0.0%	155	15.8%	136	14.6%	14	2.3%
\$150,000 or more	0	0.0%	62	6.3%	77	8.2%	0	0.0%

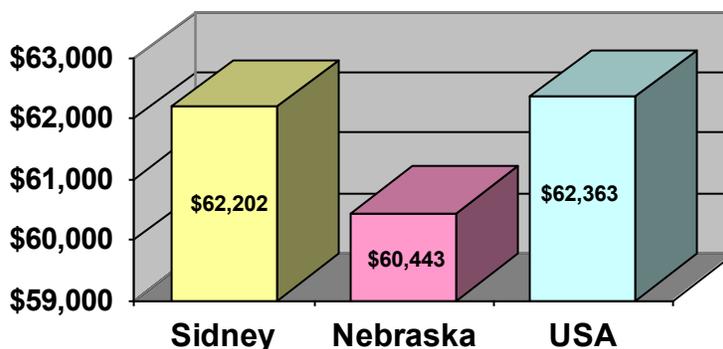
Family Income

Sidney's median family income of \$62,202 is estimated to be higher than the state's median family income of \$60,443 and is just \$161 below the national median.

Sidney has a significantly greater share of families earning between \$75,000 and \$150,000 than the state and national ratios. One in five Sidney families earn between \$75,000 and \$100,000 and nearly a quarter a Sidney families earn more than \$100,000.

On the other end of the income spectrum, the nation had more than twice as many families earning under \$20,000 than Sidney, where 95% of families earned over \$20,000 annually.

Median Family Income, 2005 to 2009 estimate



Family Income by Income Range, 2005 to 2009

	Sidney	Percent	Cheyenne County	Percent	Nebraska	USA
Total	1739		2,829			
Less than \$19,999	85	4.9%	160	5.7%	10.0%	11.8%
\$20,000 to \$34,999	256	14.7%	415	14.7%	13.9%	13.8%
\$35,000 to \$49,999	375	21.6%	528	18.7%	15.2%	13.8%
\$50,000 to \$74,999	253	14.5%	603	21.3%	24.5%	20.2%
\$75,000 to \$99,999	347	20.0%	487	17.2%	16.3%	14.6%
\$100,000 to \$149,999	295	17.0%	447	15.8%	13.6%	15.1%
\$150,000 or more	128	7.4%	189	6.7%	6.4%	10.6%
Median income \$	62,202	—	62,521	—	60,443	62,363
Mean income \$	75,239	—	73,318	—	72,777	81,537

Housing Affordability

Housing costs as a percentage of household income is an excellent measure of both housing affordability and quality of life. Housing costs are often used by economists as the primary measure in the cost of living because housing costs tend to be the most expensive living necessity. Thus, the ratio of household income to housing costs not only determines the ability of a person to purchase a home, it also determines the quality of the home in which a person lives and ultimately determines a person's disposable income.

Householders in Sidney spend a much lower percentage of their household incomes for housing than the statewide average as 60% of Sidney households spend less than 20% of their income on housing while 53% of homeowners spend less than 20% of their income on housing statewide and only 46.2% spends this amount nationwide.

Overall, the median monthly housing costs to homeowners in Sidney is just 17.6% compared to 19.2% statewide and 21.4% nationally. The percentage of monthly costs between homeowners with and without a mortgage is surprisingly narrow. Whereas nationally homeowners with a mortgage spend nearly twice as much of their income on housing as homes without a mortgage, in Sidney persons with a mortgage spend 19% of their income on housing and persons without a mortgage spend 15%. This may be due to older persons in Sidney (those most likely not to have a mortgage) earning less than younger household.

The greatest housing cost burden is on young homeowners. Over half of homeowners in Sidney under 25 years of age who own their home are paying more than 35% of their income toward housing. The lowest housing cost burden is on 35 to 64 year olds where three-quarters of homeowners spend less than 25% of their income on housing.

Selected Monthly Owner Costs as a Percentage of Household Income, 2005-09 Estimate

% of Household Income	Sidney			Panhandle		Nebraska		USA	
	Households	Percent	Running	Percent	Running	Percent	Running	Percent	Running
35% or more	291	15.4%	15.4%	16.7%	16.7%	15.7%	15.7%	22.9%	22.9%
30% to 34.9%	91	4.8%	20.2%	6.0%	22.7%	6.2%	21.9%	7.2%	30.1%
25% to 29.9%	148	7.9%	28.1%	9.3%	32.0%	10.2%	32.1%	10.2%	40.3%
20% to 24.9%	212	11.2%	39.3%	12.1%	44.1%	14.8%	46.9%	13.5%	53.7%
Less than 20%	1,143	60.6%	100.0%	55.8%	100.0%	53.0%	100.0%	46.2%	100.0%

Median Monthly Owner Costs as a % of Household Income, 2005-09 Estimate

	Total	w/ mortgage	w/o mortgage
Sidney	17.6%	19.1%	15.0%
Cheyenne County	16.7%	19.0%	13.4%
Nebraska	19.2%	22.2%	12.7%
United States	21.4%	24.8%	12.7%

Monthly Owner Costs as a Percentage of Household Income by Age in Sidney, 2005-09 Estimate

	15 to 24	25 to 34	35 to 64	65 or older
35% or more	56.3%	19.0%	13.7%	13.8%
30% to 34.9%	0.0%	9.9%	3.5%	4.2%
25% to 29.9%	0.0%	11.1%	7.6%	6.3%
20% to 24.9%	0.0%	6.8%	11.0%	16.3%
Less than 20%	43.8%	53.1%	64.1%	59.4%

Income Spent on Housing in Sidney, 2000

	Specified– Renter Occupied Unit		Specified Owner-Occupied Units			
			Housing Units with a Mortgage		Housing Units without a Mortgage	
Income Range	Households	Percent	Households	Percent	Households	Percent
Less than 20%	419	47.9%	643	54.0%	500	71.9%
20 to 24%	101	11.5%	159	13.4%	53	7.6%
25 to 29%	73	8.3%	130	10.9%	18	2.6%
30 to 34%	122	13.9%	73	6.1%	18	2.6%
35% or more	160	18.3%	185	15.5%	106	15.3%
Not computed	35	—	0	—	0	—
Total	910	—	1,190	—	695	—

US Census Bureau

Income Spent on Housing in Cheyenne County 2000

	Specified– Renter Occupied Unit		Specified Owner-Occupied Units			
			Housing Units with a Mortgage		Housing Units without a Mortgage	
Income Range	Households	Percent	Households	Percent	Households	Percent
Less than 20%	491	37.9%	975	54.4%	963	75.5%
20 to 24%	118	9.1%	213	11.9%	94	7.4%
25 to 29%	126	6.6%	197	11.0%	38	3.0%
30 to 34%	128	11.0%	113	6.3%	37	2.9%
35% or more	244	14.5%	294	16.4%	144	11.3%
Not computed	145	—	0	—	3	—
Total	1,252	—	1,792	—	1,279	—

US Census Bureau

Rental Affordability

Renters in Sidney spend a far lower percentage of their household incomes for housing than the statewide average. Only 18.3% of renters in Sidney households spend more than 35% of their income on housing while over a third of homeowners spend 35% or more of their income on housing statewide and 41% spends this amount nationwide.

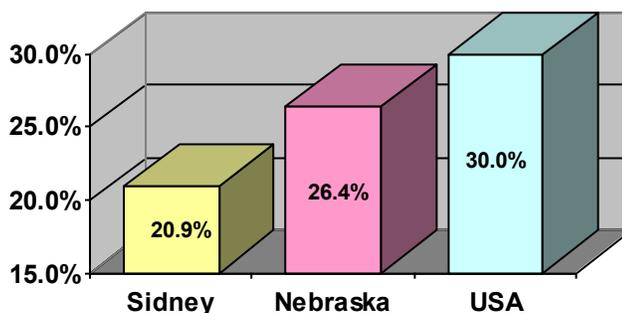
Nearly half (47.9%) of Sidney renters pay less than 20% of their income on housing compared to less than a third statewide and only a quarter of renters nationwide. This lower housing expense for local renters helps them save money to purchase homes in the future.

Overall, the median monthly rental costs in Sidney is just 20.9% which is not much higher than the costs of local homeownership (17.6%). Nationwide, overall rental costs require 30% of income and statewide rents require 26.4% of income.

Whereas over half of homeowners in Sidney under 25 years of age who own their home are paying more than 35% of their income toward housing, more than half of renters in this age group are paying less than 20% of their income on housing. The lowest rental cost burden is on 35 to 64 year olds where over three-quarters of renters spend less than 25% of their income on housing.

Elderly renters in Sidney, however, carry a higher rental burden than the other age groups. Over half of elderly renters use 25% or more of their income on rents while nearly a third use 35% or more of their income on rent.

Median Gross Rent as a % of Household Income, 2005 to 2009 Estimate



Gross Rent as a Percentage of Household Income, 2005-09 Estimate

% of Household Income	Sidney			Panhandle Nebraska				USA	
	Households	Percent	Running	Percent	Running	Percent	Running	Percent	Running
35% or more	160	18.3%	18.3%	31.3%	31.3%	33.5%	33.5%	41.0%	41.0%
30% to 34.9%	122	13.9%	32.2%	6.6%	37.9%	8.1%	41.6%	9.1%	50.0%
25% to 29.9%	73	8.3%	40.6%	12.7%	50.6%	11.7%	53.3%	11.7%	61.7%
20% to 24.9%	101	11.5%	52.1%	15.3%	65.9%	14.7%	68.0%	12.9%	74.7%
Less than 20%	419	47.9%	100.0%	34.1%	100.0%	32.0%	100.0%	25.3%	100.0%

Gross Rent as a Percentage of Household Income by Age in Sidney, 2005-09 Estimate

	15 to 24	25 to 34	35 to 64	65 or older
35% or more	12.1%	29.1%	7.5%	30.7%
30% to 34.9%	18.1%	15.3%	12.7%	8.9%
25% to 29.9%	8.2%	0.0%	3.0%	25.7%
20% to 24.9%	6.0%	11.2%	9.7%	21.8%
Less than 20%	55.6%	44.4%	67.2%	12.8%

Median Gross Rent as a % of Household Income, 2005-09 estimate

Sidney	20.9%
Cheyenne County	22.6%
Nebraska	26.4%
United States	30.0%

Fair Market Rent

In Cheyenne County, the Fair Market Rent (FMR) for a two-bedroom apartment is \$551. In order to afford this level of rent and utilities, without paying more than 30% of income on housing, a household must earn \$1,837 monthly or \$22,040 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of \$10.60.

A minimum wage worker earns an hourly wage of \$7.25. In order to afford the Fair Market Rent for a two-bedroom apartment, a minimum wage worker must work 58 hours per week, 52 weeks a year. Or a household must include 1.5 minimum wage earners workers 40 hours a week, year round in order to afford the fair market rent.

The estimated average wage for a renter is \$13.06 an hour. In order to afford the fair market rent for a 2-bedroom apartment at this wage, a renter must work 42 hours per week, 52 weeks per year.

Monthly Supplemental Social Security (SSI) payments for an individual are \$674 in Cheyenne County. If SSI represents an individual's sole source of income, \$202 in monthly rent is affordable, while HUD's Fair Market rent for a one-bedroom apartment is \$418.

Using 30% as a guideline for the maximum cost of affordable housing, a family with income equal to 100% of the estimated family median income for Cheyenne County should be able to afford monthly housing costs of up to \$1,335; a family with income equal to 80% of median income can afford housing costs up to \$1,068 per month, a family with income equal to 50% of median income can afford housing costs up to \$668 per month and a family with income equal to 30% of median income can only afford housing costs up to \$401 per month.

Affordable Housing Costs by Income

	2010 Median Family Income		Maximum Affordable Monthly Housing Cost by Percent Median Family Income			
	Annual	Monthly	30%	50%	80%	100%
Nebraska	\$62,472	\$5,206	\$469	\$781	\$1,249	\$1,562
Cheyenne County	\$53,400	\$4,450	\$401	\$668	\$1,068	\$1,335

Source: National Low Income Housing Coalition

Fair Market Rent

A renter earning 100% of the estimated median household income in Cheyenne County should have little problem paying for any size housing units in the county.

Likewise, a household earning 80% of the median income for either should also be able to easily afford housing in Sidney.

Households earning 50% of median income have more limited options, as the average three and four-bedroom units are unaffordable. However, even a person of these modest means should be able to afford a one or two bedroom unit.

Although a significant majority of Sidney residents should find housing very affordable, there are a significant number of persons who earn less than 30% of median family income and these persons do have a much greater challenges to find affordable housing. A person with 30% of family median income can only afford \$401 a month for housing. This figure is below the average cost of \$418 for a one bedroom unit and well below the \$551 cost of a two-bedroom apartment as 35% of county residents can not afford 2 BR FMR.

Fair Market Rent, 2010

Bedrooms	Nebraska	Cheyenne County	Income needed to afford	% Median Income Needed
Zero	\$479	\$412	\$16,480	31%
One	\$531	\$418	\$16,720	31%
Two	\$664	\$551	\$22,040	41%
Three	\$881	\$715	\$28,600	54%
Four	\$969	\$857	\$34,280	64%

2010 Renter Wage	
Estimated Mean Renter Wage	\$13.06
Rent Affordable at Mean Wage	\$679
2010 Minimum Wage	
Minimum Wage	\$7.25
Rent Affordable at Minimum Wage	\$377
2010 Supplemental Security Income	
Monthly SSI Payment	\$674
Rent Affordable at SSI	\$202

Source: National Low Income Housing Coalition

Housing Wages Needed to Afford Respective Rental Size

	Housing Wage	% Minimum Wage	Hours Needed at Minimum Wage	Minimum Wage Jobs Need	% of Mean Rental Wage	Hours Need at Mean Renter Wage	Mean Renter Jobs Needed
0-Bedroom	\$7.92	109%	44	1.1	61%	24	0.6
1-Bedroom	\$8.04	111%	44	1.1	62%	25	0.6
2-Bedroom	\$10.60	146%	58	1.5	81%	32	0.8
3-Bedroom	\$13.75	190%	76	1.9	105%	42	1.1
4-Bedroom	\$16.48	227%	91	2.3	126%	50	1.3

Fair Market Rent

A rental household with a combined income equal to 100% of the median renter household income should be able to afford renter-housing costs of \$757 in Cheyenne County which is adequate to afford up to a three bedroom unit. A rental household with an income of 80% of median rental income can afford a one or two-bedroom unit.

However, the lower income rental households have significant challenges in obtaining affordable home. A rental household with 50% of rental income or lower can not even afford a one-bedroom unit.

2010 Estimated Renter Household Income

	2010 Median Renter Household Income		Maximum Affordable Monthly Housing Cost by Percent Median Renter Income			
	Annual	Monthly	30%	50%	80%	100%
Nebraska	\$33,483	\$2,790	\$251	\$419	\$670	\$837
Cheyenne County	\$30,285	\$2,524	\$227	\$379	\$606	\$757

Source: National Low Income Housing Coalition

Wage or Hours Needed to Afford Fair Market Rent, 2010

	Hourly Wage Needed at 40 hours per week		Hours Needed to Work at Federal Minimum Wage	
	One Bedroom FMR	Two Bedroom FMR	One Bedroom FMR	Two Bedroom FMR
Nebraska	\$10.20	\$12.77	56.87 hrs	70.45 hrs
Cheyenne County	\$8.04	\$10.60	44.35 hrs	58.48 hrs

Source: National Low Income Housing Coalition

The above table shows the hourly wage required to afford 100% of Fair Market Rent for one-bedroom and two-bedroom units in Nebraska and Cheyenne County. Working a 40 hour work-week, a person need only make \$8.04 to afford a one bedroom unit and \$10.60 to afford a two-bedroom unit.

While most county residents do earn a wage sufficient for a one and/or two bedroom units, there are still many who make the minimum wage of \$7.25. Thus a person making minimum wage would have to work nearly 49 hours every week to afford a one-bedroom units and over 58 hours to afford a two bedroom unit.

Future Housing Needs

- **Vacancy Rates**
- **Projected Housing Needs**

Vacancy Rates

Census data tends to inflate vacancy rates due to the methodology and the time of year it is conducted. While the census counts housing units that are intended for rent or for sale as either occupied or vacant, the count also includes units utilized as seasonal, recreational or occasional use, units for migratory workers, and other vacant units that did not fit into these categories which are not the typical “for sale or rent” than most working people are looking to live.

Many recreational and season homes are held off the market for personal reasons and thus are not available to be rent or purchased. Furthermore, many seasonal or recreational units tend to be vacant in early April when the census is taken.

According to the census estimates, the City of Sidney has 273 vacant units in the 2005 to 2009 estimate. However, only 34 of these vacant units were for sale, zero homes were available for rent, and only 11 rented units were vacant. Excluding the seasonal and other vacant, Sidney only had a vacancy rate of 1.6%, which would be more reflective of the tight housing market.

The 2010 Census indicates overall vacancies ticked up from 8.9% to 9.1%. This increase appears consistent to the slowdown of other indicators in the local housing market, but still assumes that the vacancy rate of homes for sale or rent remains extremely tight.

Vacancy Status, 2005 to 2009 Estimate and 2010 Census

	Sidney		Cheyenne County		Nebraska	USA
Total:	3,068		4,813			
Occupied	2,795	91.1%	4,323	89.8%	90.2%	88.2%
Vacant 2005-09 Est	273	8.9%	490	10.2%	9.8%	11.8%
Vacant 2010	291	9.1%	590	12.1%	9.5%	—
For Sale/Rent Vacancy*	45	1.6%	106	2.4%	4.8%	5.3%
Vacancy Status						
For rent	0	0.0%	39	8.0%	25.7%	21.3%
Rented, not occupied	11	4.0%	11	2.2%	4.7%	4.0%
For sale only	34	12.5%	43	8.8%	12.6%	11.7%
Sold, not occupied	0	0.0%	13	2.7%	3.3%	4.4%
For seasonal, recreational, or occasional use	10	3.7%	26	5.3%	19.1%	29.3%
For migrant workers	0	0.0%	0	0.0%	0.2%	0.2%
Other vacant	218	79.9%	358	73.1%	34.3%	29.1%

*Note: For Sale/Rent Vacancy excludes season, migrant and other vacant

Projected Housing Needs

Because Sidney's future population will be largely influenced by the amount of available housing, a housing needs projection can help evaluate the amount of housing units needed to meet different levels of population and household size. This projection should be considered a minimum threshold to meet different levels of population as it does not take into consideration any niche needs

The table below shows how a decline in household size alone can increase housing demand without increasing population. For Sidney to maintain its present population, it would need 52 housing units if the household size fell to a very possible level of 2.25 in 2020. A decline to a possible, but much less likely, household size of 2.20 in 2020 would require 119 new housing units just to maintain the current population.

The table also demonstrates that if Sidney can maintain the past decade's rate of housing development, the City could easily grow to 7,250 persons by 2020 (assuming economic opportunities are commensurate). If Sidney can slightly increase its housing development to 30 units per year while experiencing a slight increase in household size, the City's population could potentially reach 7,500 by 2020.

Facilitating a population greater than 7,500 would be much more difficult. To obtain a population of 8,000 with an average household size of 2.25 would require Sidney to double the amount of annual housing development seen over the past decade.

Projected Housing Needs, 2010 to 2020

Household Population	6,282	6,500	6,757	7,000	7,250	7,500	7,750	8,000	9,000	10,000
Household Demand	6,156	6,370	6,627	6,860	7,105	7,350	7,595	7,840	8,820	9,800
Base # of Units	2,893	2,893	2,893	2,893	2,893	2,893	2,893	2,893	2,893	2,893
Cumulative Need at:										
2.20 person per household	0	2	119	225	337	448	559	671	1,116	1,562
2.25 person per household	0	0	52	156	265	374	483	591	1,027	1,463
2.30 person per household	0	0	0	90	196	303	409	516	942	1,368
2.35 person per household	0	0	0	26	130	235	339	443	860	1,277
2.40 person per household	0	0	0	0	67	170	272	374	782	1,190

Bold numbers represent 2000/2010 Census figures for total population. Household population assumes 2% institutionalized population. The Base number of units is the number of occupied units in 2010.

Strengths

- The US Census Bureau estimates Sidney added 294 housing units in the past decade
- Cheyenne County added housing units at a faster rate than any other Panhandle County in the past decade
- The number of building permits in the county in the 2000's was three times greater than the 1980's
 - Three-quarters of the building permits in the county were located in Sidney
- Cheyenne County experienced 1,956 residential property transactions between 1999 and 2009.
- 86% of homes sold in past decade are in good condition or better
 - 93% of single-family homes sold in the past decade that are badly worn are more than 50 years of age
- Only 9.7% of households in Sidney are single mothers with children (compared to 12.4% nationally)
- Sidney's average household size of 2.30 is well below the national average of 2.58
 - Sidney's average rental household is only 2.06 persons compared to 2.44 nationally
 - Nearly half of Sidney's rental units are occupied by just one person
- Sidney residents age 25 to 44 are far more likely to own their home than their state and national counterparts
- Two-thirds of the households (67.1%) in Sidney have 1 or 2 persons compared to 59.5% nationally
- Sidney has a higher percentage of newer residents than the state and national average
- Despite a tight housing market, homes in Sidney cost half as much as the national average
 - A majority of Sidney's homes are still valued under \$100,000
- There are many very inexpensive homes within Sidney's commuter range
 - Homes in Garden County are valued at less than a third of the national median
- The taxable valuation of residential properties in Cheyenne County doubled between 1999 and 2009
- Average home sales prices in Cheyenne County nearly doubled between 1999 and 2009
 - Much of the higher sales price has come from the sales of newer homes valued above \$200,000
 - Older homes in Sidney are still quite affordable, selling for under \$70,000
- Median rents in Sidney are well below national rent levels
 - A strong majority (56%) of Sidney rents are under \$400 compared to just 18.3% nationally
- Sidney has a much higher percentage of high income renters than the state average.
- Young households in Sidney earn more money than their state and national counterparts
- Sidney has a significantly greater share of families earning between \$75,000 and \$150,000 than the state and national ratios
- Householders in Sidney spend a much lower percentage of their household incomes on housing than the state and national average
 - Three-quarters of homeowners age 35 to 64 spend less than 25% of their income on housing
- Only 18.3% of Sidney renters spend more than 35% of their income on rent compared to 41% in the US
- A person earning just 80% of the median household income in Sidney should have little problem paying for housing
 - Even a person earning 50% of median income in Sidney should be able to afford a 1 or 2 bedroom apartment
- Sidney does not have many vacant housing units listed as for sale or for rent

Weaknesses

- The national recession brought new housing development in the county to nearly a grinding halt
 - Only 18 housing permits were issued in 2008 and 2009, the lowest 2-year rate since 1991
 - There were only 113 residential property transactions in the county in 2009
- Over half of the homes in Sidney were built before 1957
- The closing of the Sioux Army Depot left a large overhang of housing stock after it closed in 1967
 - Cheyenne County housing development was lower than regional rate from late 1960's through the 1980's
- Sidney has a higher rate of single, elderly households than the state or nation
- Housing values only increased by 1.37% between 2009 and 2010
- Persons over 45 in Sidney earn less than persons their same age both statewide and nationally
 - Unlike the state and nation, Sidney residents age 45 to 64 earn less than the 25 to 44 year olds
- Even though persons under 25 in Sidney earn well over the national median, no Sidney residents in this age group are estimated to have earned of \$50,000 a year.
- The greatest housing cost burden in Sidney is on young homeowners
- A minimum wage worker in Sidney needs to work 58 hours a week to afford fair market rent
- Even though a significant majority of Sidney resident should find housing very affordable, 35% of Cheyenne County residents can not afford a two bedroom housing unit

Opportunities

- Sidney has a large latent demand for housing as the city has more jobs than workers
- If Sidney continues its past decade's pace of housing development, it could easily grow to 7,250 if economic opportunities or commensurate
- If Sidney can increase its housing development to 30 new units per year, it could grow to 7,500 persons
- Rising energy costs could increase the demand for workers to shorten their commutes
- Housing in Sidney is far cheaper than the Colorado Front Range
- The projected slight decline in household size will alone increase the need for additional housing
- There will likely be a significant increase in single, elderly persons in the rural areas of the southern Panhandle who will want to move into town closer to services and medical facilities
- The many good paying jobs being created in Sidney will provide many residents with the financial capability to build homes
- Sidney's low vacancy rate enables it to easily absorb new housing development

Threats

- Declining household size alone will require significant housing development just to maintain the existing population
- Housing development has not kept pace with economic growth in the community
- Failing to meet the latent demand for housing could limit the city's development potential
- An aging housing stock could contribute to housing shortages if too many homes become dilapidated
- Higher commodity prices are making homes more expensive to build
- A shortage of local homebuilders limits the short term ability for new homes to be built in Sidney
- Higher energy prices could make it increasingly difficult for Sidney to rely on homes in distant towns to house their labor force