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

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Northern Rocky Mountain
ECONOMIC DEVELOPMENT DISTRICT

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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.**

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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.

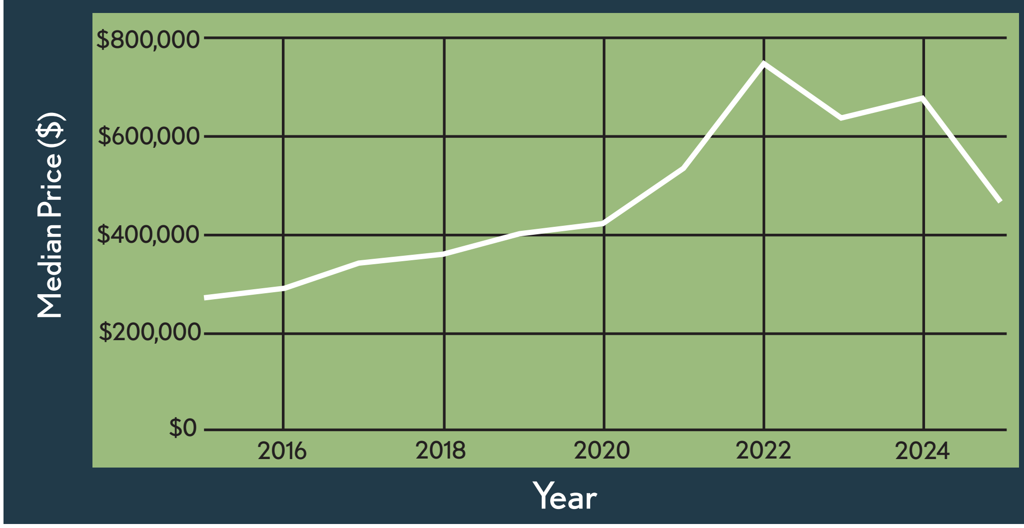
This part of the analysis is intentionally focused on supply side conditions rather than workforce housing demand. Rather than evaluating household composition or workforce preferences, this section is limited to observable market outcomes. These indicators illustrate the degree of constraint within 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.**

Figure 1: Single Family Residence: Median Price by Year (MLS)



[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.

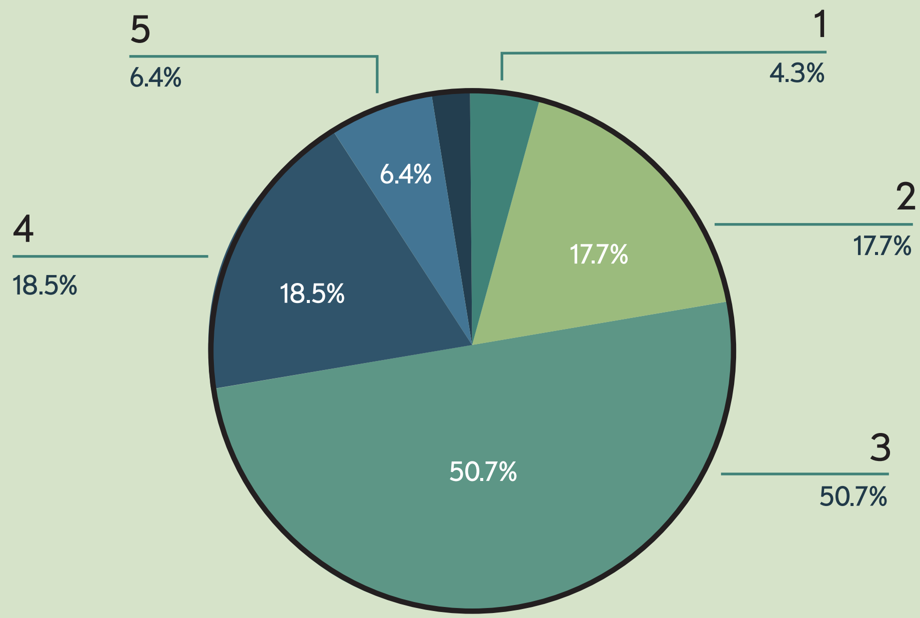
While a partial correction has occurred in 2025 (year-to-date data indicate a median price of approximately **$462,500**), prices remain well above pre-pandemic levels, signaling a **lasting upward shift in the market** rather than a temporary spike (Figure 1).

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).

Figure 2: Number of Bedrooms by Sale for Single Family Homes in West Yellowstone (MLS) (2004-2025)

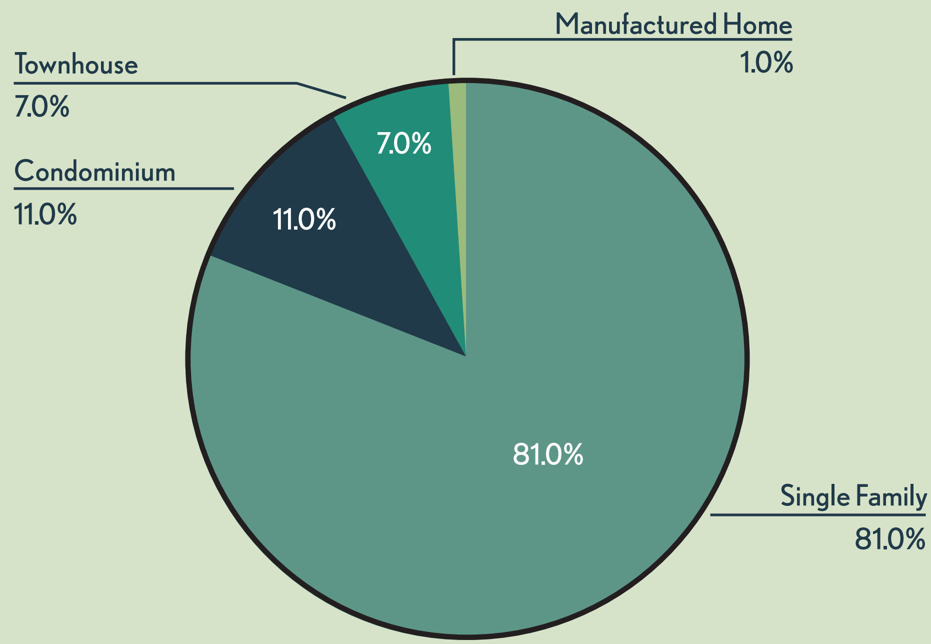


When compared with the distribution of existing housing units documented in the West Yellowstone, Montana Housing Needs Assessment (2023, pg. 20), this pattern suggests that smaller units are disproportionately not prevalent in the for-sale market.

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).

Figure 3: Percentage of Market Sales Since 2004



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).

Figure 4: Median DOM by Year for Single Family Homes in West Yellowstone (2004-2025) (MLS)

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.

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[2]Table B25002
[3]Table B25002
[4]Table 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.

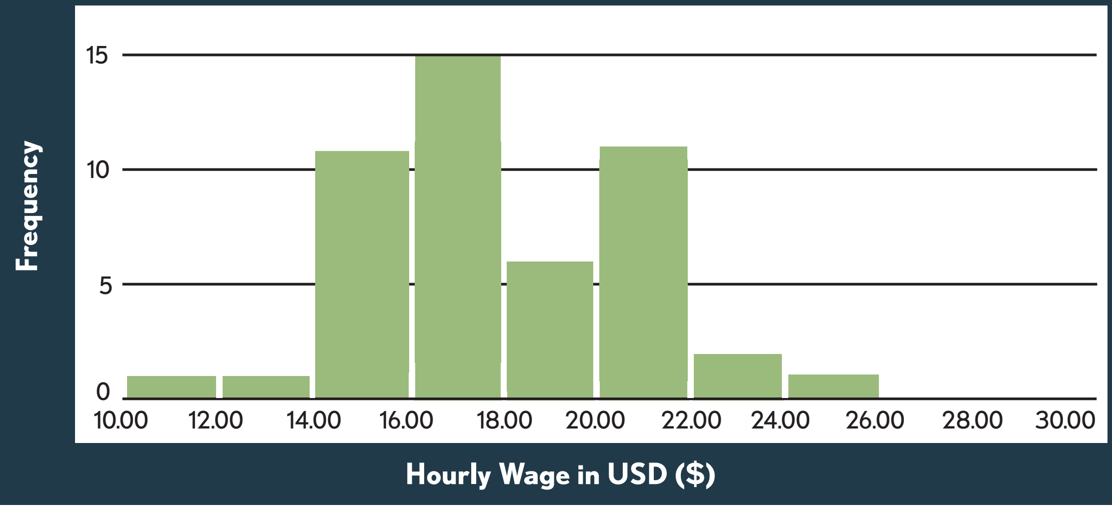
Wage Levels Across Employment Categories

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

Figure 7: Entry-Level / Unskilled Staff Wages West Yellowstone Employer Survey

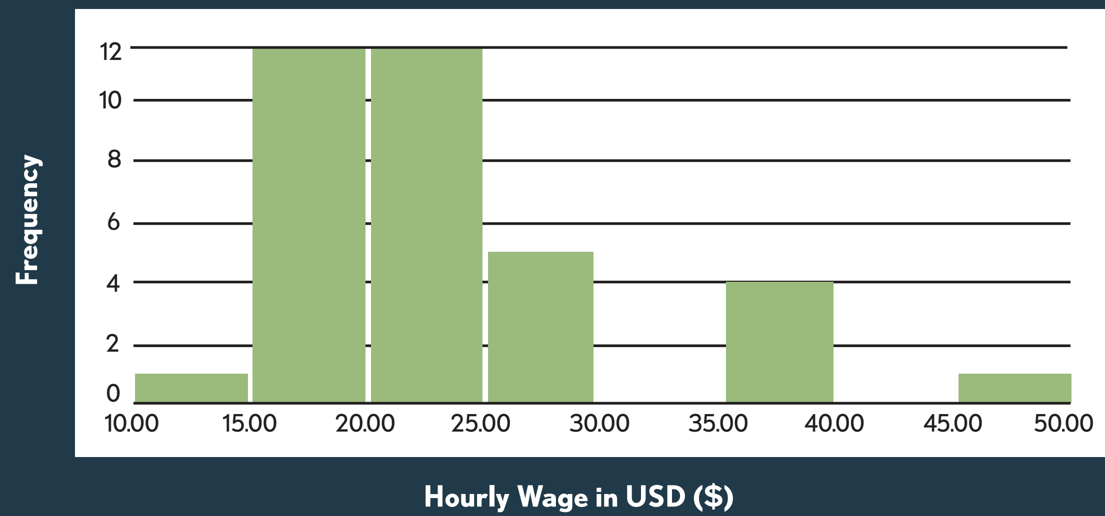


Entry-level wages in West Yellowstone generally cluster between **$16 and $20 per hour**, with a small number of positions reported below ($12–$15) and above ($21–$25) this range. Labor market pressures and housing constraints have pushed wages toward the upper teens, yet these earnings remain insufficient 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

Figure 8: Skilled Labor/Trades Wages West Yellowstone Employer Survey



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 Positions[6]

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

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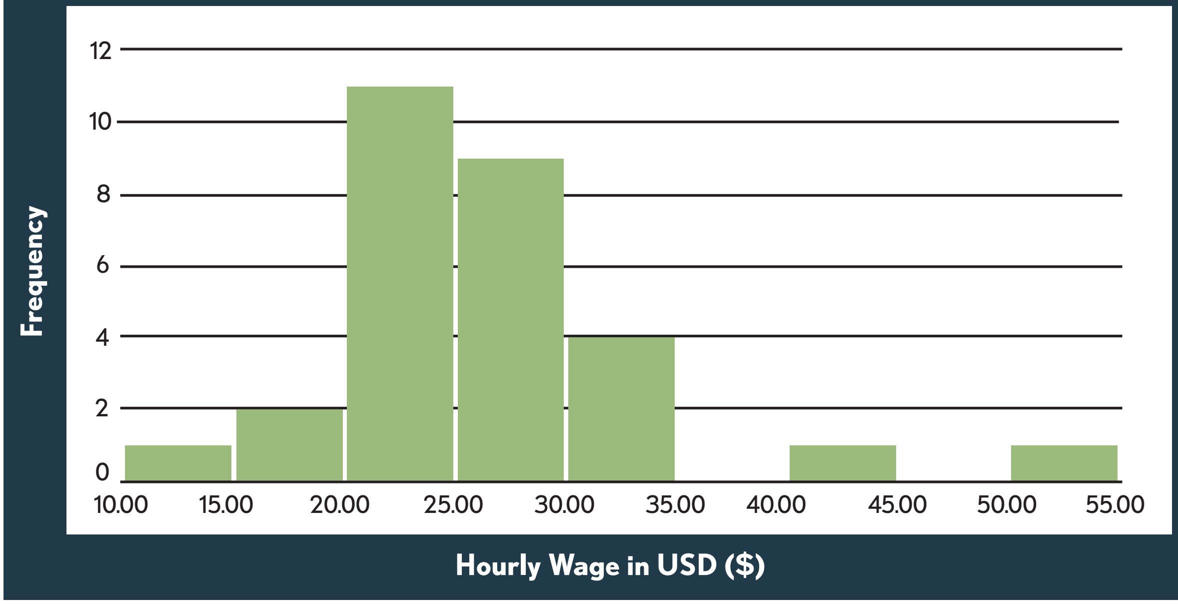
[6] For consistency across job categories, reported annual salaries were converted to hourly wage equivalents using standard full-time assumptions. This conversion allows for a reasonable comparison between hourly and salaried positions.

Figure 9: Professional Position Wages West Yellowstone Employer Survey

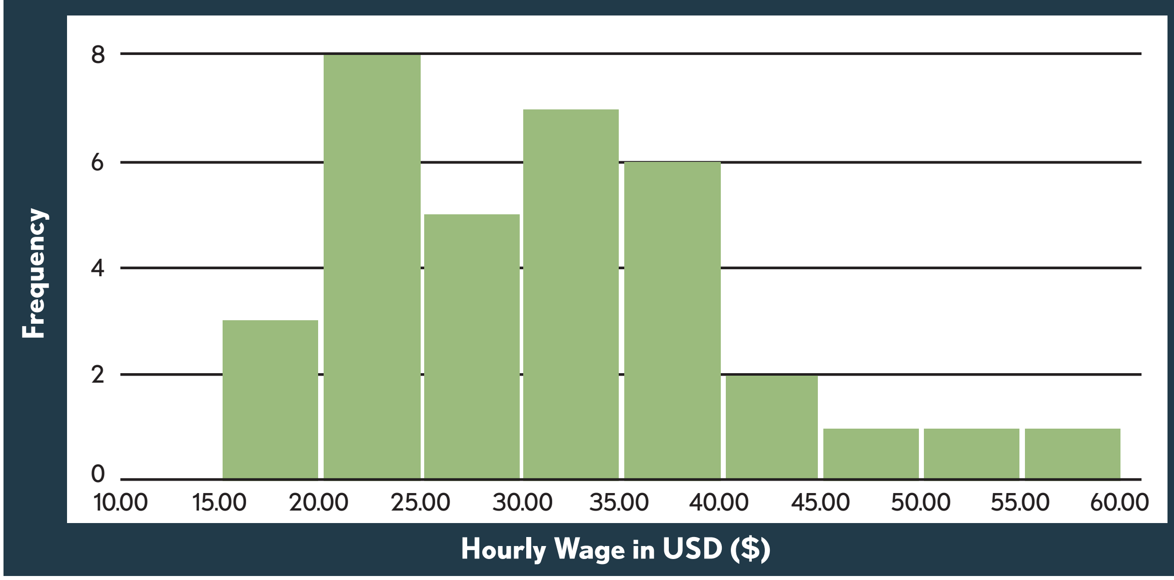


Most professional roles fall between **$20 and $30 per hour,** with the median at $25/hour capturing the center of this range. Higher values reflect roles with greater responsibility or specialized expertise. Professional positions include teachers, healthcare staff, office administrators, accountants,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

Management Staff[7]

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

Figure 10: Managerial Position Wages West Yellowstone Employer Survey



[7]For 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.

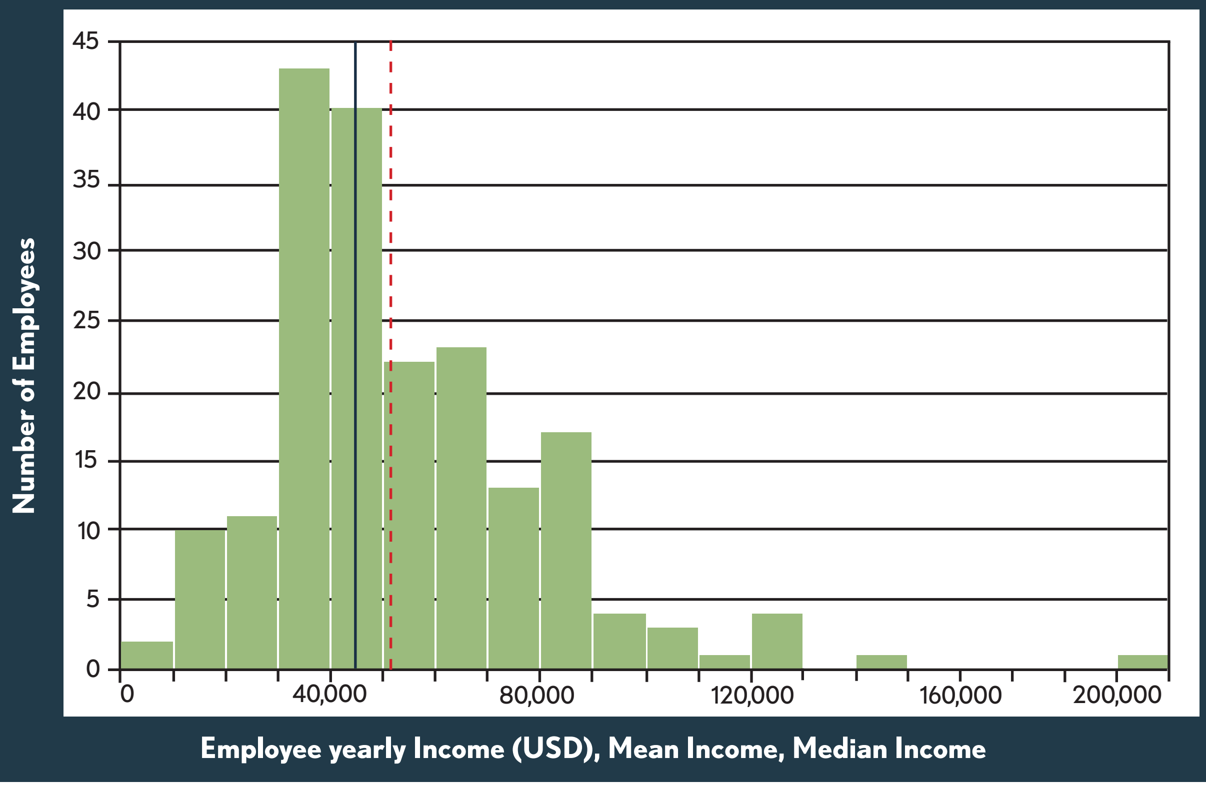
Employee-Reported Annual Income

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

[8] The 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.

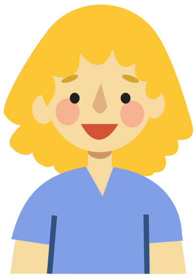
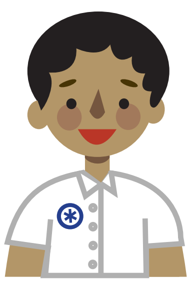
Seasonal and lower-wage workers earning $20,000–$30,000 per year can afford only $500–$750 per month, price points that are largely absent from the current rental market. To serve the bulk of the workforce, year-round rental units would need to be priced between $1,000 and $1,400 per month, with deeper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

[9] Wage 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

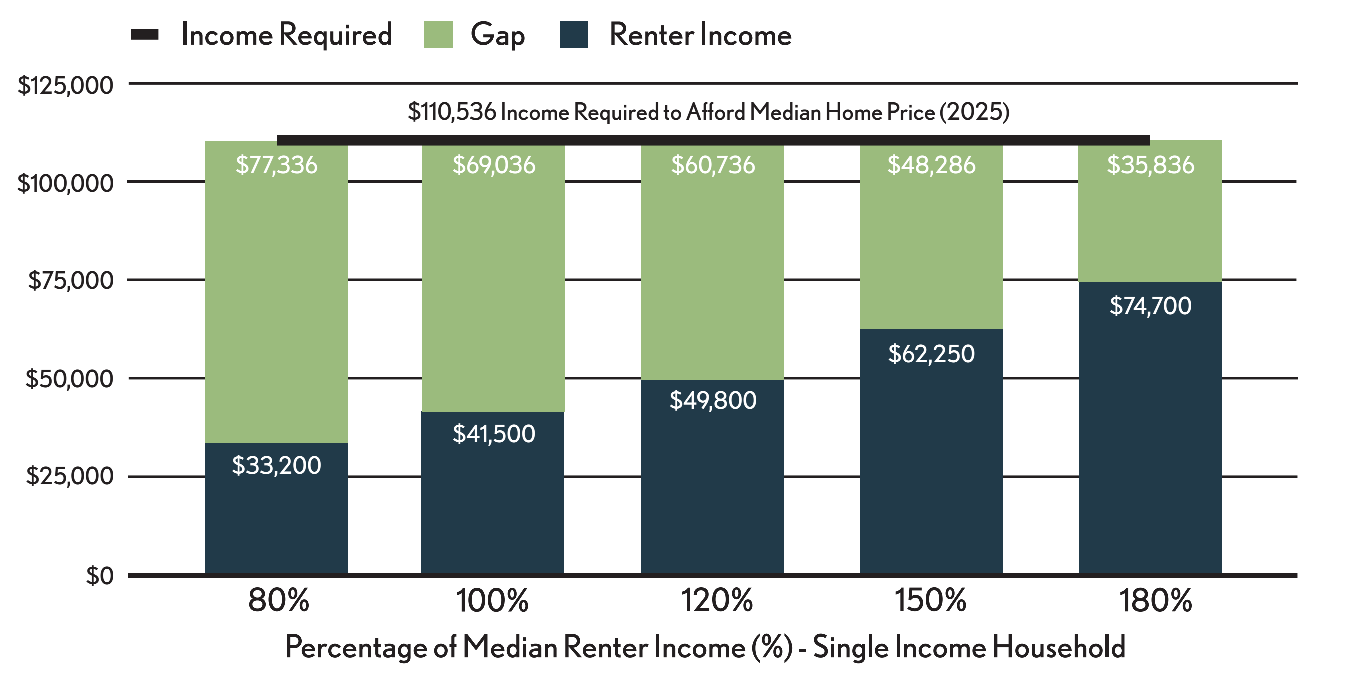
Despite significant affordability challenges, demand for homeownership among local workers remains strong. **57% of surveyed employee renters report that they would like to own a home in West Yellowstone and are willing to dedicate up to 30% of their monthly income toward a mortgage payment.** However, 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).

Figure 14: Income Gap to Afford Median Priced Home, West Yellowstone 2025



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-

[10]Ownership 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.

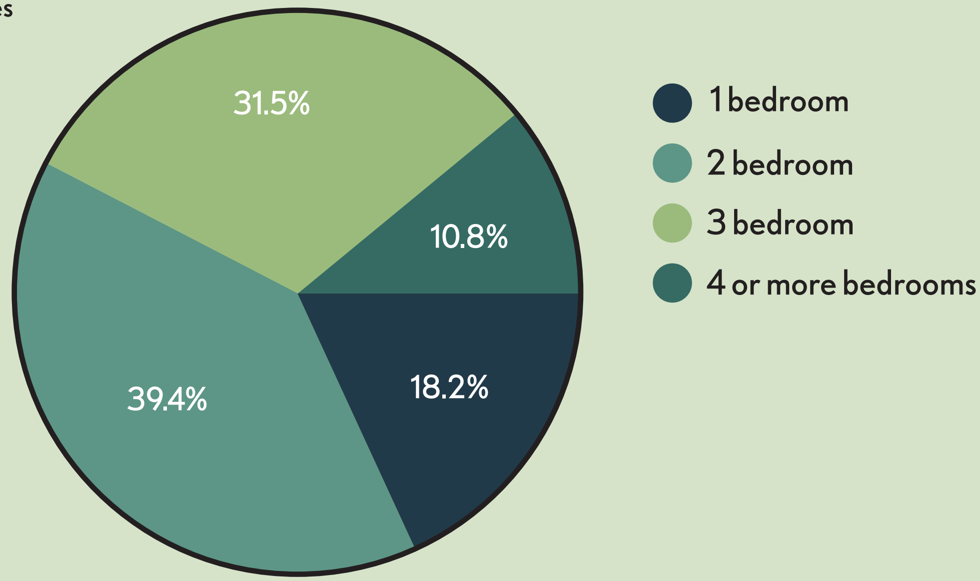
Workforce Housing Demand and Accessibility

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

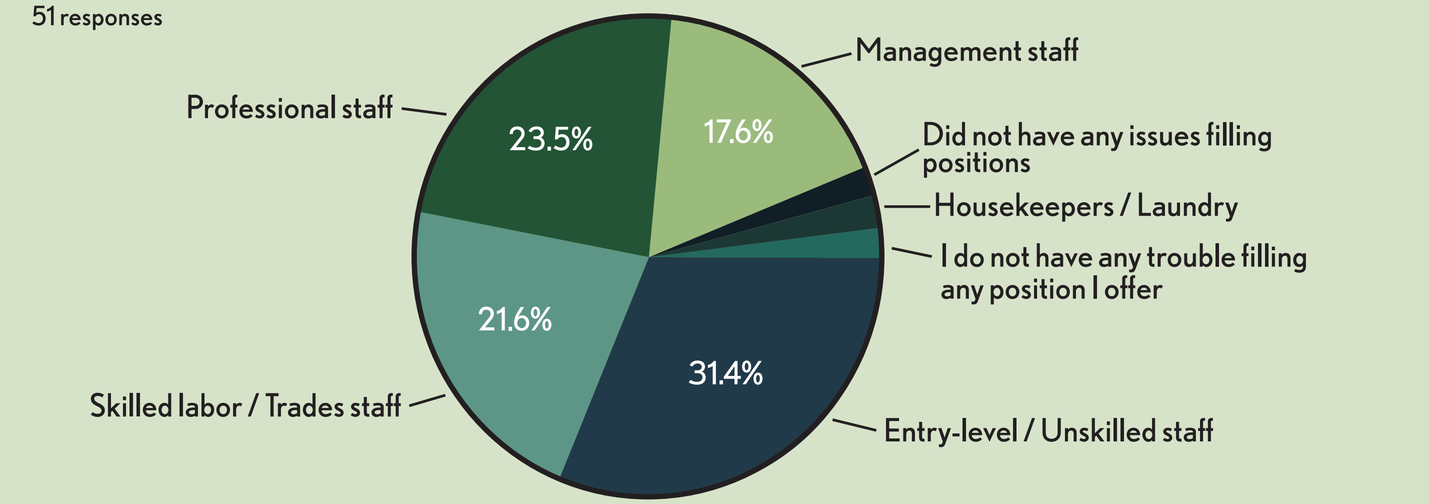


Workforce Preferences Versus Market Outcomes

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

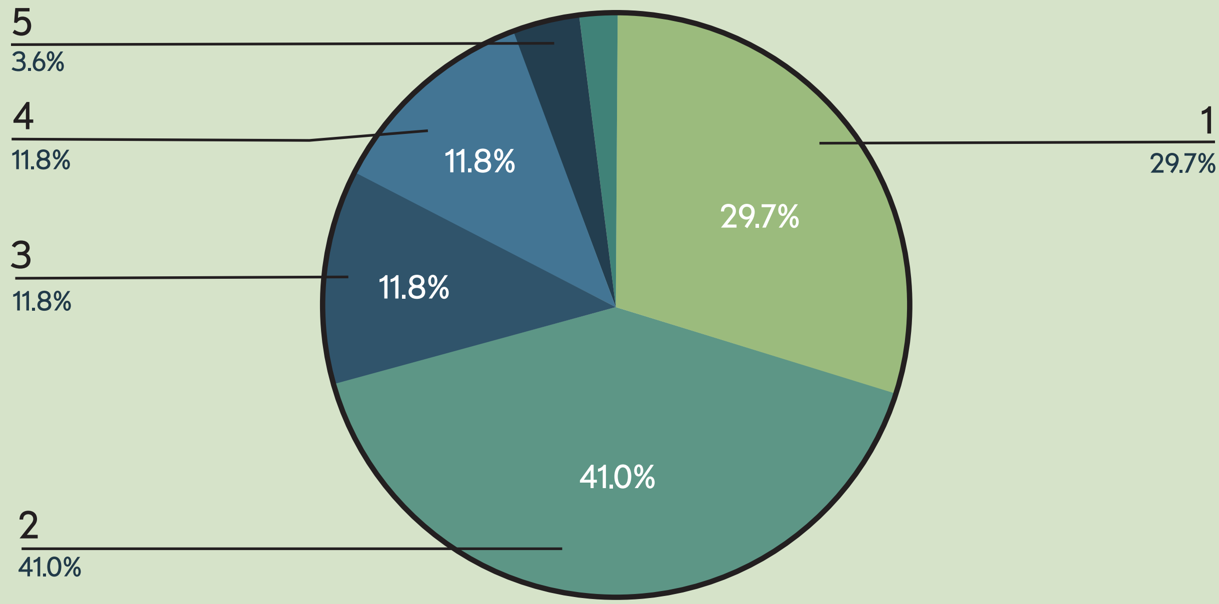
Employee survey results help clarify workforce-specific housing demand by revealing how workers are currently housed. Only **about 30% of surveyed employees live alone,** while approximately **70% live in multi-person households,** most commonly in **two- or three-person arrangements.** These patterns 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

[11]Responses 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**.

[12] Table 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.

[13]HUD 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.
[14]Table 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)