

4.2 RESIDENTIAL DEVELOPMENT

Residential development and its condition are of paramount importance to a community's well being and sense of identity. The prevalent housing type gives a community its sense of resident character. The Town of Elwood enjoys a distinctly rural setting, with homes located on relatively large lots. Much of the housing stock is new and in good conditions. Housing affordability for Elwood remains competitive with surrounding municipalities. A wide range of housing styles and prices are available. Future trends will witness and increase in demand along with an associated decrease in affordability. Land prices, building costs and planning policies will play major roles in determining the amount, style, and quality of future residential development in Elwood.



4.2.1 Housing Inventory

The housing stock in the Town of Elwood is primarily single-family homes. This is due to the lack of a community sewer system within the community. With the lack of a community sewer system and use of on-site septic systems the minimum lot size with Elwood is a half (1/2) acre. This physical limitation prevents the potential for higher density of housing types within the community.

The age of the housing stock also tells a lot about a community. The housing units within Elwood are fairly mixed age group. Twenty seven percent (27 %) of the housing stock within the community is fifty years and older. These structures are considered to be historically significant. Fifty six percent (56 %) of the housing stock is less than thirty years old. The Table below shows the age breakdown of residential housing for the Town of Elwood.

Age Housing

Total Units	1939 or earlier	1940 to 1949	1950 to 1959	1960 to 1969	1970 to 1979	1980 to 1989	1990 to 2000
198	50	3	12	13	32	40	39

Source: US Census Bureau, 2000 Census

Over the next 20 years the number of housing units than will be older than fifty years will increase by 17 percent. This will mean the housing stock will become older and will place increasing demands on the housing needs of the community.

The occupancy of the housing is primarily made up of owner occupied residential units. The owner occupied housing makes up 85 percent of the housing stock within Elwood in 2000. The number of rental occupied units has increasing over the number in 1990. Table shows that the number of rental units doubled from 1990 to 2000.

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Front Zoning Map

Back Zoning Map

Residential vacancy rates in Elwood have fluctuated over the years. The U.S. Census Report for 2000 shows a city wide vacancy rate for all housing units to be a very low 1.0 %. The 2000 residential vacancy rate for Box Elder County is much higher at 7.5 %. The table below illustrates Elwood’s growth in total housing units and vacancy rates for 1990 and 2000 Census.

Elwood Town - Housing Occupancy Status

Year	Total Units	Owner	Percent	Rental	Percent
1990	170	151	88.8 %	19	11.2 %
2000	198	167	84.3 %	31	15.7 %

Source: US Census Bureau, 1990 and 2000 Census

4.2.2 Housing Affordability

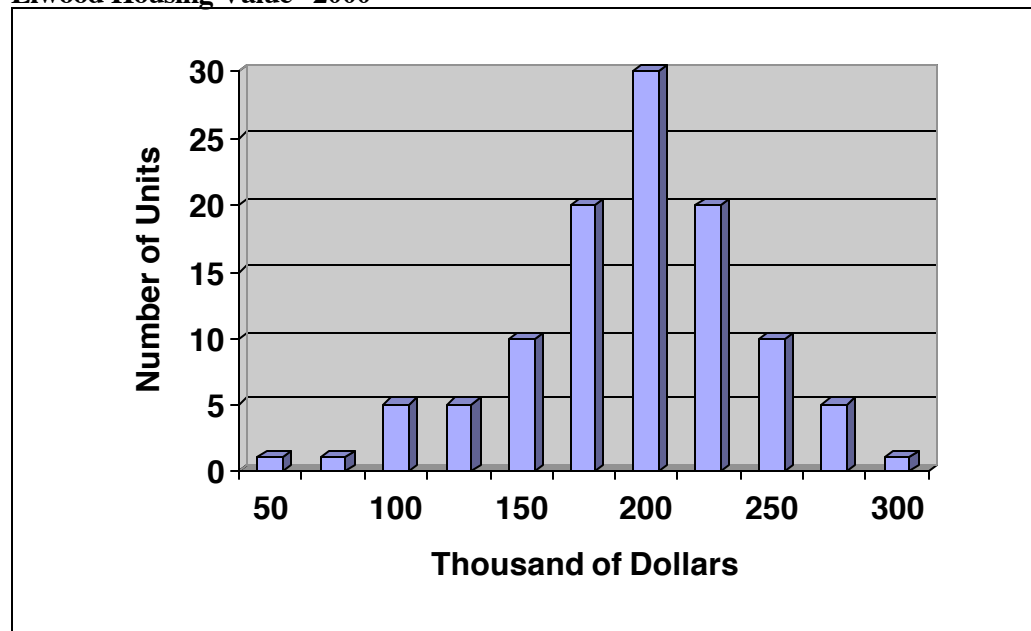
The median value for all owner-occupied housing, including single family and mobile homes, is \$132,600. Approximately 84 % of all Elwood owner-occupied housing is valued between \$60,000 and \$99,999. The figure below displays the distribution of housing value for Elwood for 2000.

Median Value Of Owner Occupied Housing Units

Year	Box Elder County	Elwood
1990	\$ 64,800	\$ 71,900
2000	\$118,900	\$132,600
Percent Change	83.49 %	84.42 %

Source: United States Census, Bureau of Census, Department of Commerce, 1990 and 2000

Elwood Housing Value - 2000



Elwood Town Housing Comparison

Year	80% MFI	50% MFI	Seniors - 50% MFI
2000	52	8	3
2005	57	8	3
2010	66	9	3

4.2.3 Housing Condition

The condition of the housing stock of a community is a good indicator of the health of the community. The Bear River Association of Governments (BRAG) conducted a comprehensive housing condition survey, using federal Housing and Urban Development guidelines, was conducted by Bear River Association of Governments (BRAG) in 1994 and 2005. The over all condition of the housing stock within the Town of Elwood is considered to be acceptable. However, the number of housing units that are considered to be deteriorated or dilapidated increased by 7 units in 2005. There were no housing units in the 2005 survey the fell into these categories. The table below shows the result of the BRAG 1994 and 2005 Housing Survey.

Elwood Town Housing Quality

Year	Total Units	Acceptable	Deteriorated	Dilapidated
1994	170	170	0	0
2005	199	192	6	1

Source: BRAG Housing Survey, 1994 and 2005

The density and location of residential development heavily influences the cost of housing, the type and level of services required, and impacts on the natural environment. Residential development within the Town should promote a variety of residential densities to address these considerations while promoting a diversity of housing choices for residents within the community. A range of housing densities will be allowed within the town, promoting various opportunities for social and economic success

Higher density residential development should be located near transportation routes, commercial centers, and public facilities. The remaining residential development will be encouraged to be clustered, located near natural features, or community amenities. Residential development should have direct access to open space wherever possible and should be within a short walk or bike ride to schools, commercial centers, and activity centers to encourage alternative modes of transportation, such as walking and bicycling.

4.2.4 Public Opinion Survey– Residential

The public opinion survey done by the Utah State University Extension shows residential was identified as the second highest priority behind open space with 20 percent. The survey also showed that the residents of the community would like residential development be distributed throughout Elwood with 63 percent supporting this concept. The primary residential type of housing units the Town should consider were single-family dwelling with 50 percent of the respondents supporting this choice. Due to the cost of residential development being more that the revenue generated the public felt that impact fees should be increased and the Town should increase the tax base with more commercial and industrial development.