CHAPTER 6: HOUSING

INTRODUCTION

Planning for housing will ensure that the Town of Eldorado’s housing needs are met. The design, placement and density of housing impacts the overall appearance and character of a community by defining a sense of place and encouraging or discouraging social interaction between residents. It influences the cost of housing and the cost and efficiency of other plan elements, such as roadways, school transportation (e.g. busing vs. walking), economic development and the provision of public utilities.

The “Smart Growth” Legislation requires that the housing element contain objectives, policies, goals, maps and programs to meet current and future housing needs of the Town of Eldorado, by developing and promoting policies that provide a range of housing choices for Town residents that meet the needs of all income levels, age groups, and persons with special needs. An assessment of age, structural, value, and occupancy characteristics of the Town’s housing stock is also required. This chapter, along with Appendix D: Housing and Chapter 2: Framework Plan and Implementation addresses these requirements.

SUMMARY OF KEY POINTS AND NARRATIVE

Below is a summary of the key housing points and a brief narrative of what this means.

Housing Stock Characteristics

The Facts:
- Slightly less than half (45.2%) of the existing housing stock in the Town of Eldorado was built prior 1970. Another 17.8 percent was built during the 1970’s.
- According to the 2013-2017 ACS 5-Year Estimates, 96.1 percent of the residential structures in the Town were comprised of single family (one) units.
- According to the 2013-2017 ACS 5-Year Estimates, occupied units lacking complete plumbing and kitchen facilities and overcrowding are not an issue in the Town of Eldorado.
- There are no Assisted Living Facilities in the Town of Eldorado.

What it Means:
About 45 percent of the Town’s housing stock is over 50 years old and another 18 percent is over 40 years old. While age alone is not a determination of quality of housing stock, the age can provide limited information regarding building construction and material content, as construction techniques and materials have changed over time. In addition, an aging housing stock could affect housing quality and therefore the Town may want to look more closely at their housing stock to determine if owners need assistance with rehabilitation.
The predominant housing choice within the Town is single-family homes and there are no assisted living options. Providing a range of housing choices which meets individual household needs and preferences is one way to encourage individuals to stay in a community and may draw others to locate there. Without alternatives to single-family homes, seniors, singles and young families may have to leave the community in order to find desirable and/or affordable housing or assisted living options elsewhere.

**Occupancy Characteristics**

**The Facts:**
- Owner-occupied units accounted for about 92 percent (92.4%) of the occupied housing units in 2010, while rentals made up less than 8 percent (7.6%).
- Homeowner vacancy rates indicate that the Town of Eldorado had a less than adequate supply of owner-occupied units for sale in 2000 (0.5%) and in 2010 (0.8%).
- In 2010, the rental vacancy rate was 6.4 percent, which was above the standard vacancy rate of 5.0 percent.

**What it Means:**
Historically, the community has not had an adequate supply of homes for sale. As a result, it’s hard to find a home to buy in the Town of Eldorado and choice is limited. While the Town has a relatively small number of housing units for rent, a higher vacancy rate indicates that these units may not be affordable or meet the needs of those wishing to rent. A review of the median gross rent that is significantly higher than Fond du Lac County and Wisconsin, would seem to indicate that rental units are not affordable.

**Housing Stock Value and Affordability**

**The Facts:**
- Between 2000 and the 2013-2017 ACS 5-Year Estimates, median value owner-occupied housing prices in the Town rose by 49.4 percent from $116,200 to $173,600. This was above the county and state median value for owner occupied homes.
- The U.S. Census indicates that the median gross rent between 2000 and the 2013-2017 ACS 5-Year Estimates in the Town increased by 102.5 percent from $525 to $1,063 in the Town of Eldorado. In 2013-2017, median rents were about 45 percent higher in Eldorado than in Fond du Lac County.
- Per the 2013-2017 ACS 5-Year Estimates, just over a quarter (26.2%) of homeowners with a mortgage and about two-thirds (66.7%) of renters were paying a disproportionate amount of their income for housing in the Town of Eldorado.

**What it Means:**
While the median value of owner-occupied homes was higher in the Town, than the county and the state, this does not significantly impact housing affordability for homeowners with and
without mortgages. Renters, on the other hand, were having significantly more difficulty finding affordable rent in the Town when compared to the county and the state.

**Household Characteristics**

**Longevity**

**The Facts:**
- Slightly less than half of households in the Town of Eldorado (48.8%) were living in their place of current residence prior to 2000. Within the county, about two-thirds of the householders moved in after 2000 (65.7%).

**What it Means:**
People tend to have lived in their current homes for much longer periods of time when compared to the county. This could be an indication of their overall satisfaction with their current living situations and the quality of life the Town provides.

**POTENTIAL FRAMING CONCEPTS (key issues)**

- Housing Choice & Affordability (Provide housing choices for an aging population, singles and young families)
- Rural Residential Development Options (minimize the visual impact of development and maintain a rural, undeveloped character and feeling)
- (Focus)
  - More housing
  - Educate people as to what the options are
  - Choices for an aging population