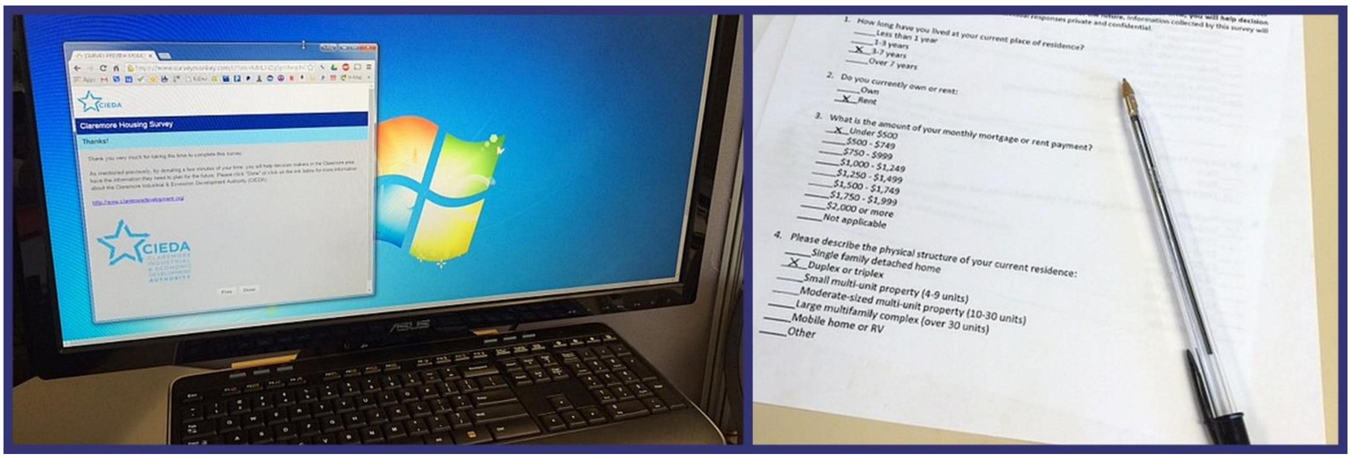
CLAREMORE AREA HOUSING SURVEY

As part of this study, a survey was administered by CDS and CIEDA to better understand the housing needs and preferences of Claremore area residents. The survey was conducted in the early part of 2015, using both an online and paper format. Local employers played a key role by encouraging their employees to participate. The survey acquired 428 respondents.

Figure 31: The Claremore Area Housing Survey Online and Paper Format



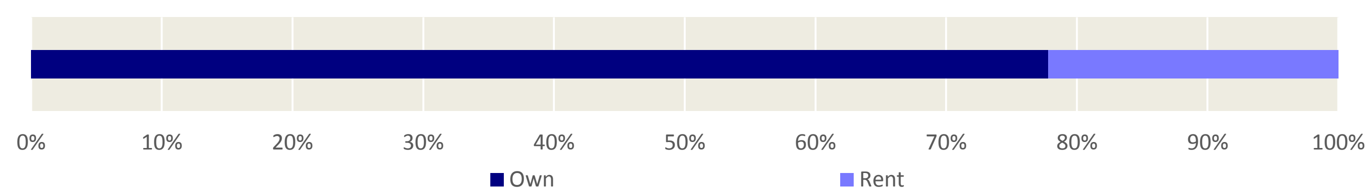
Source: CDS Market Research

Understanding the Data

This section contains all of the questions asked by the survey, displaying percentages based on the total responses collected for each individual question. In addition, all of the answers have been cross-tabbed based on how each respondent answered the following question:

Do you currently own or rent your home?

Own or Rent Home



Because owners and renters represent two segments of the housing market that generally have differing housing needs and preferences, their answers have been separated. Each survey question in this section contains two parts, the first displaying how owners responded to the question and the second displaying how renters responded. Some of the text in the questions and responses have been slightly adapted to maximize their presentation quality in this section. For a more detailed review of the questions and response options, see the appendix for the exact survey instrument.

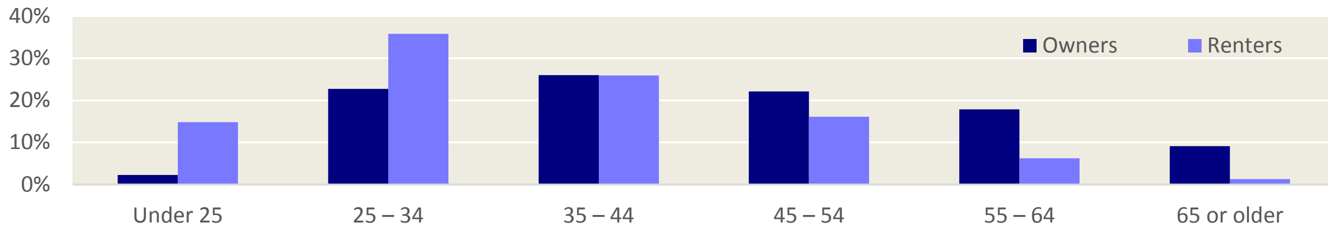
Profile of Participants

The survey contained several questions which asked respondents for basic household demographic and economic information. Reviewing this information provides a basis for determining how this sample represents the Claremore area.

Which of these categories matches your age in years?

The survey reached a relatively even distribution of age groups between 25 and 64. College-age respondents were slightly under-represented in the sample as well as those 65 or older. This is not surprising given that most respondents were reached through their employers. The age profile of owners differed from renters, as expected. Renters were weighted toward younger age groups while owners were weighted towards older age groups.

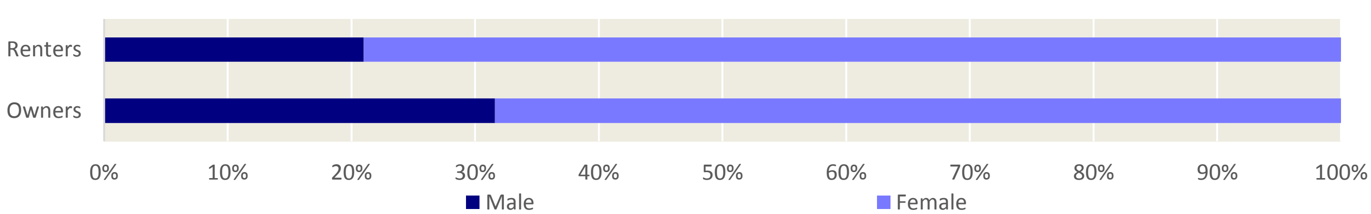
Age of Respondents



What is your gender?

The sample was heavily weighted toward women, roughly two thirds of the total. While this ratio of women to men is obviously not representative of the total population, it does not necessarily detract from the overall information obtained in the survey since many women are heads of household, and others are equally or predominantly involved in renting / purchasing decisions.

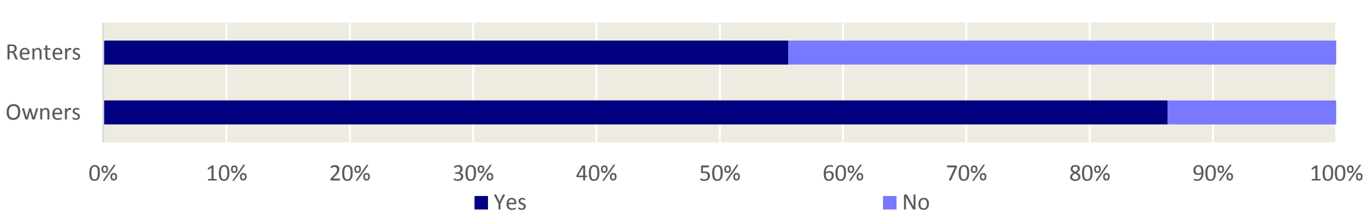
Gender of Respondents



Do you live with a partner?

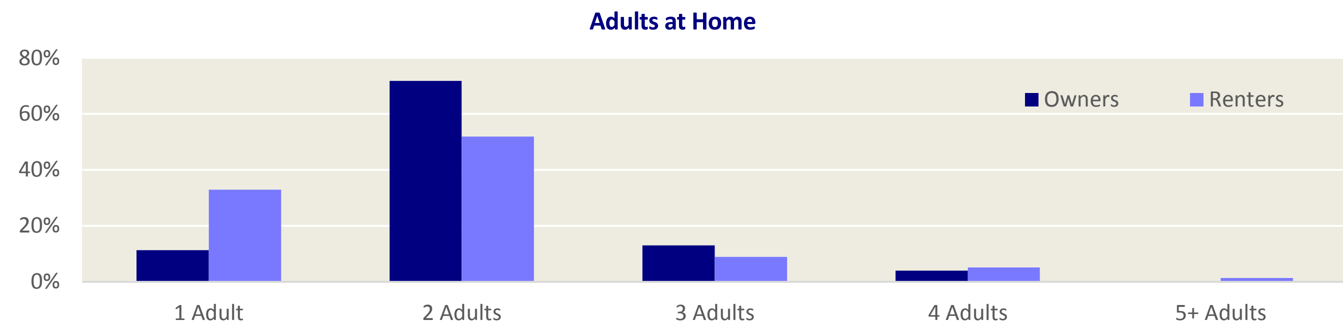
The majority of both owners and renters surveyed live with a partner. Not surprisingly, this is more common among owners than renters.

Respondents Living with a Partner



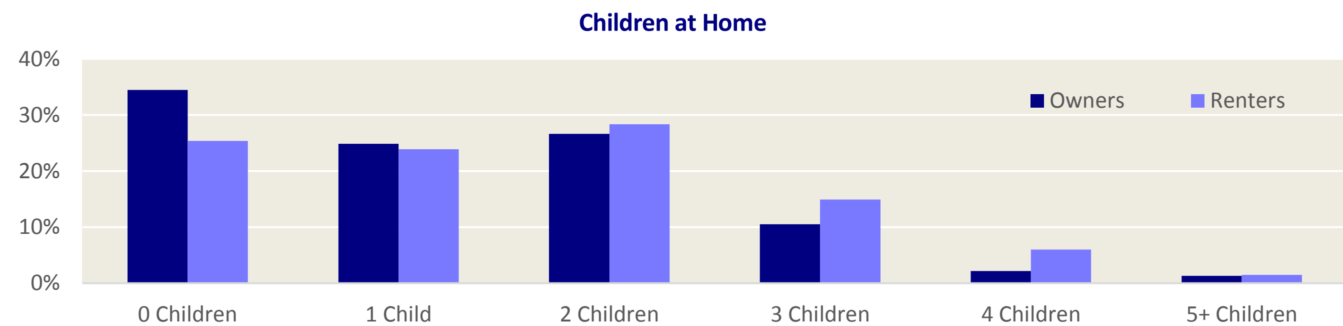
How many adults are in your household?

Approximately 83% of owners and 85% of renters live in households with one or two adults. The majority of owners live in two-adult households (72%) while renters do as well, but less so (52%). Approximately 17% of owners and 15% of renters had three or more adults, which could indicate one of several scenarios, including: a roommate situation, young adults who have not yet left the household, or an aging parent or relative living with younger family members.



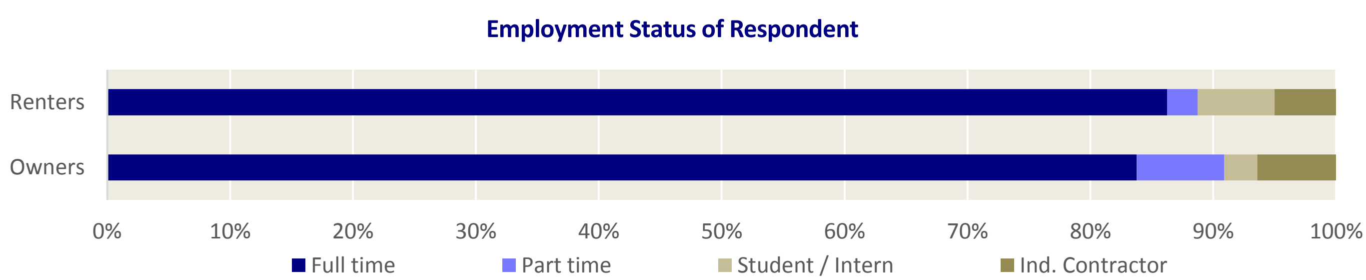
How many children are in your household?

Roughly 34% of owners and 25% of renters surveyed had no children in their households. For households with children, the percentages between owners are renters were roughly the same, with mostly one and two children present.



What best describes your employment status?

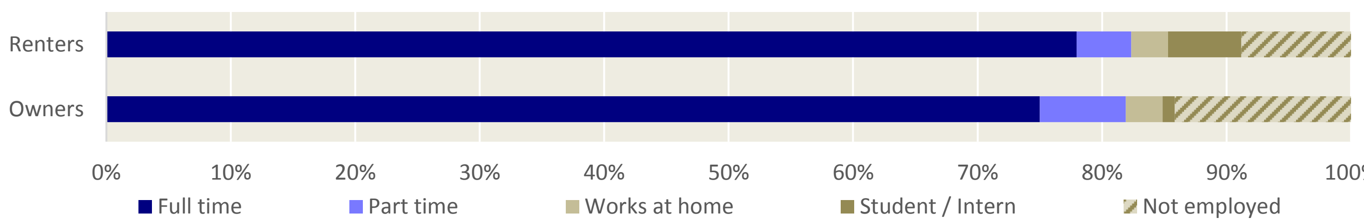
Nearly all of respondents report that they are employed full-time—above 80% for both owners and renters. The remainder are either employed part time, are student / interns, or are independent contractors.



What best describes your partner's employment status?

For those owners and renters that live with a partner, a high percentage of both groups have partners that are employed either full or part time—greater than 80%. Less than 14% of owners and 9% of renters have partners that are not employed. This data supports the anecdotal evidence gathered through interviews that most households in the Claremore area have more than one income.

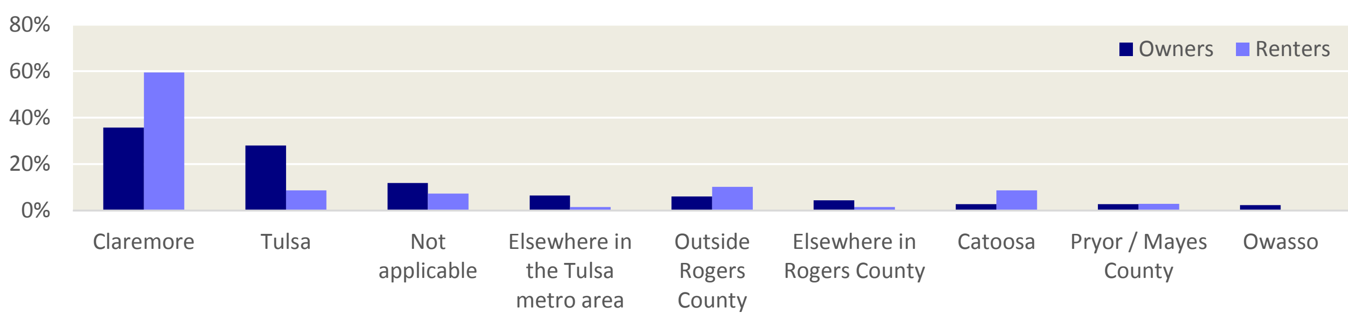
Partner's Employment Status



Where is your partner's current place of employment or schooling?

The largest percentage of employed partners work in Claremore for both owners and renters. The rest of the responses vary from several locations, with 45% of owners' partners and 23% of renters' partners working outside of Rogers County.

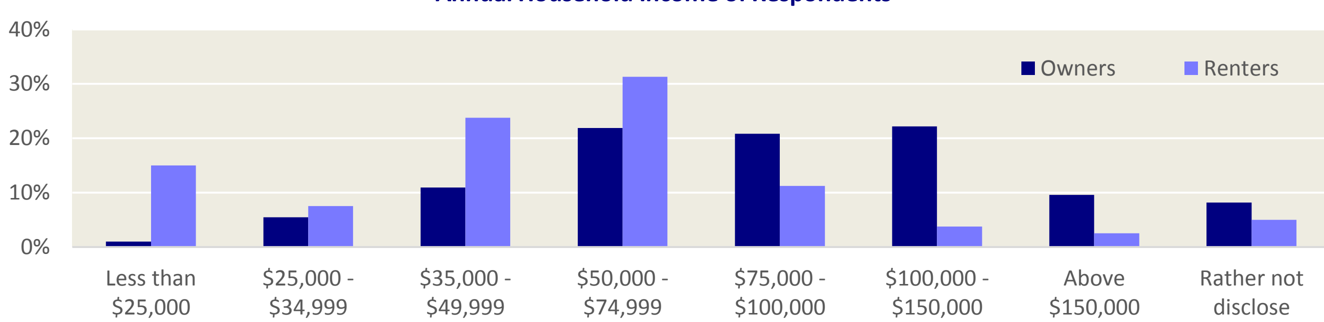
Partners Place of Employment or Schooling



What category best describes the annual income of your household?

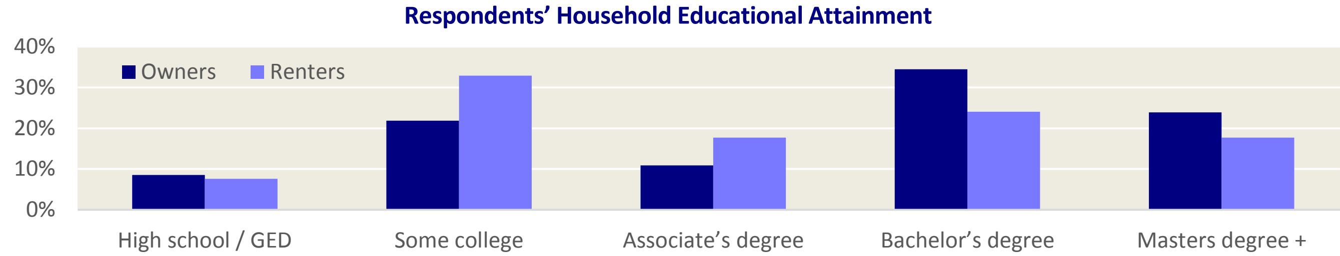
More than half (61%) of owners surveyed have household incomes of $75,000 or higher. In contrast, over three quarters (78%) of renters earned less than $75,000 per household.

Annual Household Income of Respondents



What is the highest level of educational attainment in your household?

The educational attainment of those surveyed is similar but above average when related to the population of Rogers County as presented previously in this study. Compared to the County population, the respondents have a much larger share of those with bachelors and graduate / professional degrees.

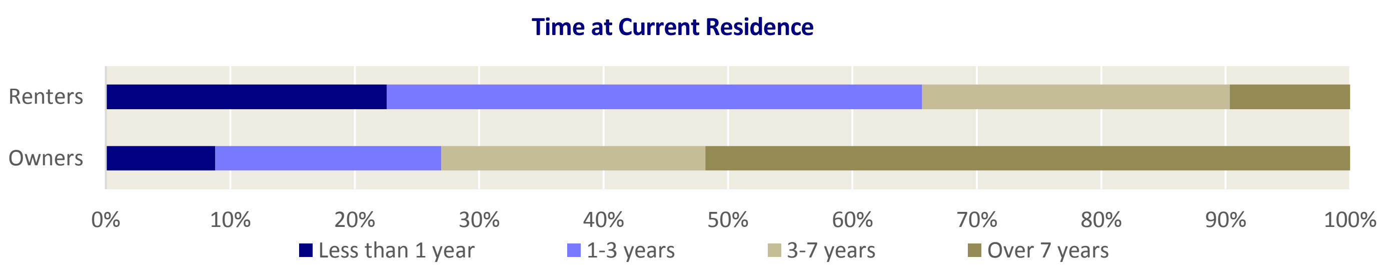


Housing Characteristics, Needs, and Preferences

As previously mentioned, it was the intent of this survey to understand the housing needs and preferences of Claremore area residents. The following questions examine these subjects by looking at the situation, experiences, and feelings of respondents regarding their current and future homes.

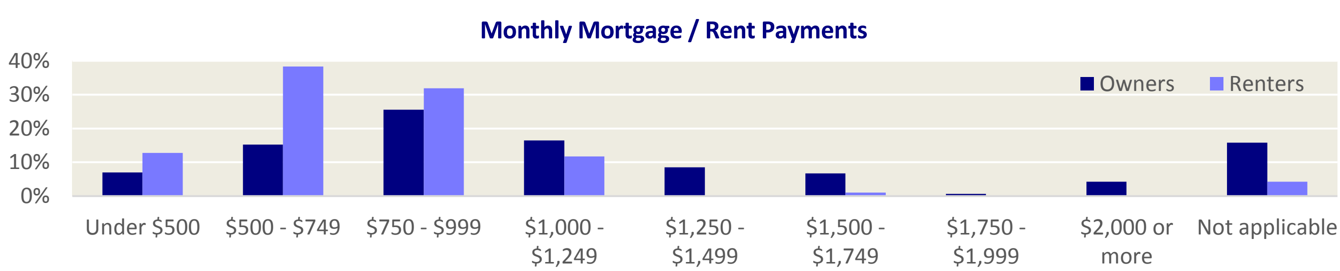
How long have you lived in your current residence?

The length of time respondents have lived at their current residence differs substantially by whether they currently own or rent. Over half of home owners have lived at their current address for at least 7 years, while over two-thirds of renters have had an experience moving homes within the last three years.



What is the amount of your monthly mortgage of rent payment?

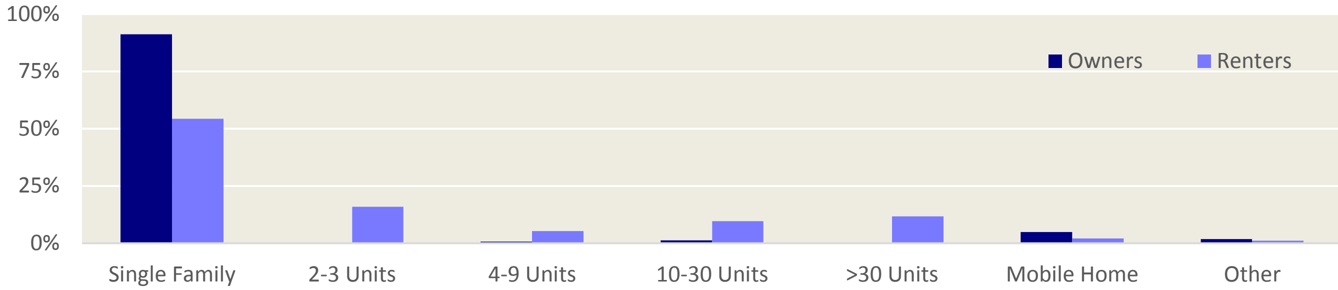
Roughly 36% of owners and 13% of renters surveyed in 2015 pay over $1,000 per month for their mortgage or rent. While this represents a large number of households that are paying more for their housing, the largest group of owners are paying $750 to $999, while the largest group of renters are paying $500 to $749.



Please describe the physical structure of your current residence?

Nearly all home owners surveyed live in single family units. For renters, just under half are living in housing other than single family structures. Of those, roughly 21% of renters reported living in 10-30 unit or >30 unit multifamily structures.

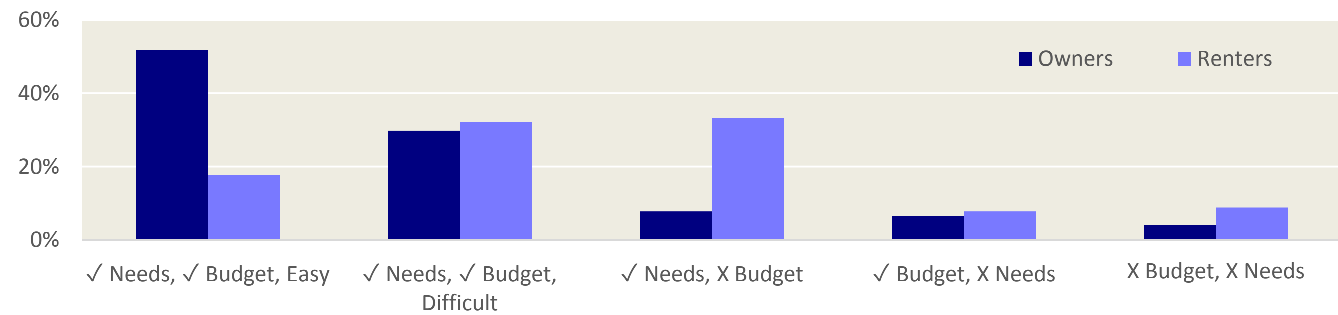
Structure Type of Current Residence



When you last moved, did you find a home that met your needs and budget?

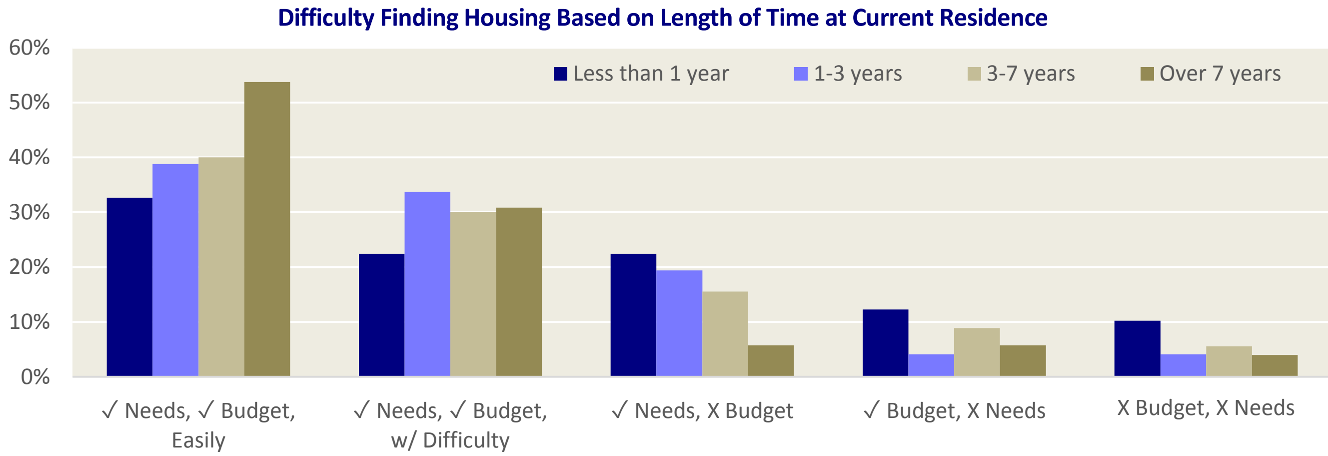
In an attempt to measure how well supply is meeting demand in the Claremore area, this question surveyed respondents regarding their most recent relocation experience. According to the results, only 52% of owners and 18% of renters reported that their most recent search for housing met their needs and budget easily ("✓ Needs, ✓ Budget, Easily"). This means that for 48% of owners and 82% of renters there was some level of difficulty, either meeting the household needs, budget, or both. Renters had a particularly hard time finding a home that met their budget, with 42% reporting that they did not find a home that met their budget. For owners, that number was 12%.

During Last Home Search Did You Find a Home that Met Needs (✓ Needs) and Budget (✓ Budget)



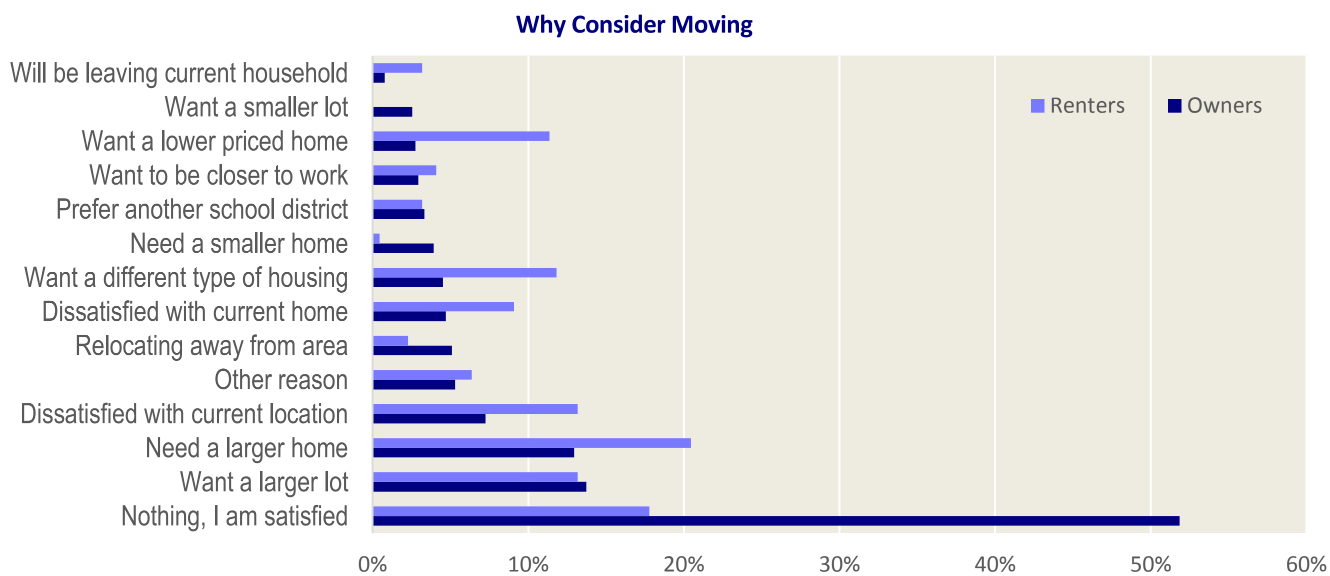
If the results of this question are cross-tabbed by the length of time spent at the current residence, insight can be gained into whether it is becoming more difficult over time to find housing. After reviewing the following chart, this appears to be the case. Those that conducted their search for housing more recently have experienced a more difficult time. For those respondents that have lived at their current residence for less than one year, 67% describe some level of difficulty or inability to meet needs. That number drops for each successive group, with only 46% describing some level of difficulty or inability to meet needs for those who have lived in their current residence over 7 years.

Of course, there are other factors which affect these results—such as the probability that at least some of those who stay in a home longer most likely do so because they find it meets their needs and budget (while those who don't, tend to move). Still, given that the shift in opinion over time is consistent, these results present a convincing collaboration of anecdotal reports from the Claremore area, particularly in regards of renters.



What would make you consider moving in the next few years? Select all that apply.

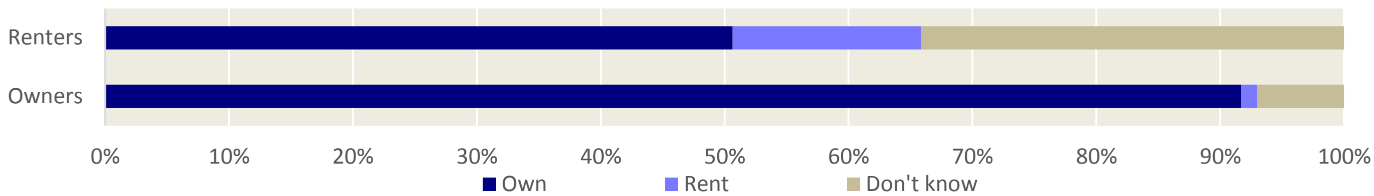
Approximately 52% of home owner respondents stated that they would not consider moving in the near future. A smaller percentage (18%) of renters took the same position. All those who selected this option were then routed to another section of the survey, skipping questions about their next home. For those that did indicate an openness to moving in the next few years, the two most popular reasons for both owners and renters was the desire for a larger lot and the need for a larger home. Also important to note, 11% of renters selected the desire for a lower priced home, while only 2% of owners selected this option.



Do you plan to own or rent in your next home?

The desire to own one's home appears to be quite strong among the respondents. About 9 out of 10 current owners plan to continue owning, while over half of renters plan to own their next home.

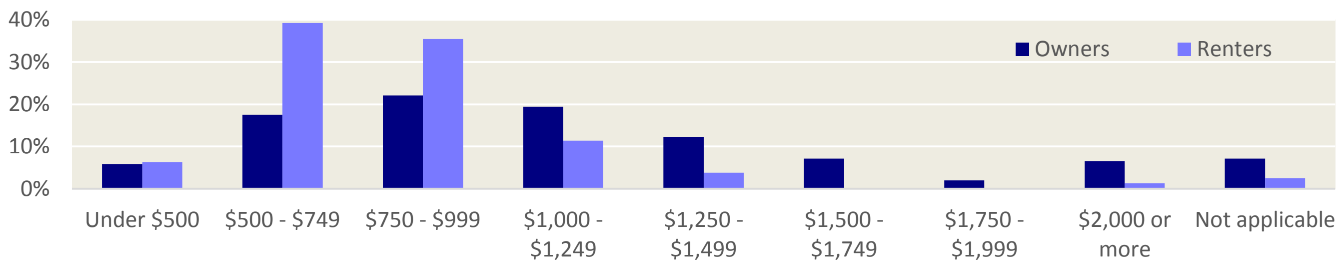
Plan to Own Next Home



How much would you be willing to pay for your next home, per month?

Respondents would be willing to pay slightly higher monthly housing costs for their next home; the difference is higher for owners than renters. While 36 % of owners currently pay over $1,000, roughly 47% would be willing to pay over a $1,000. For renters, 45% pay over $750, whereas 52% would be willing to pay over $750.

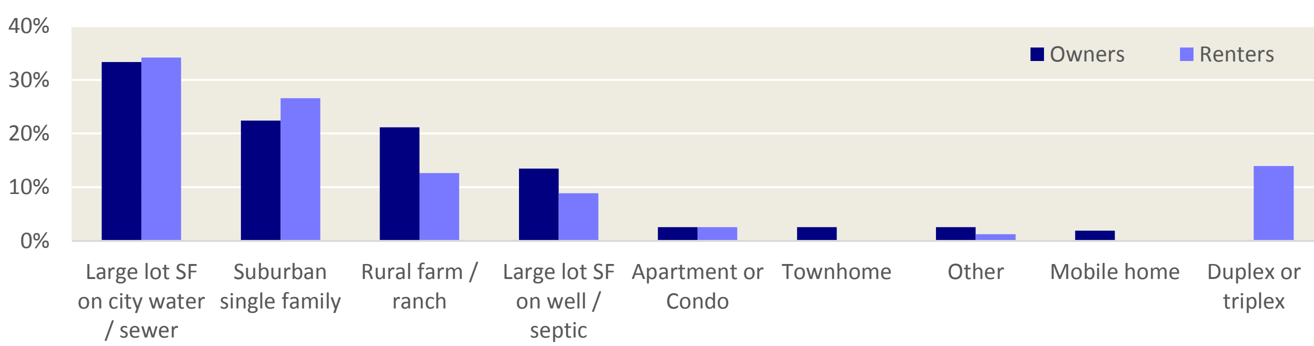
How Much Would You Pay for Next Home



Given your expected budget for housing, what do you consider to be the most likely housing type that you would be seeking?

Large lot, suburban, and rural single family housing dominates the expected future housing type for both current home owners and renters. Also noteworthy: 14% of renters are expecting to live, or continue to live, in a duplex or triplex. This speaks to the relative importance of this product type in the Claremore area housing market, compared to other markets where it is not as common.

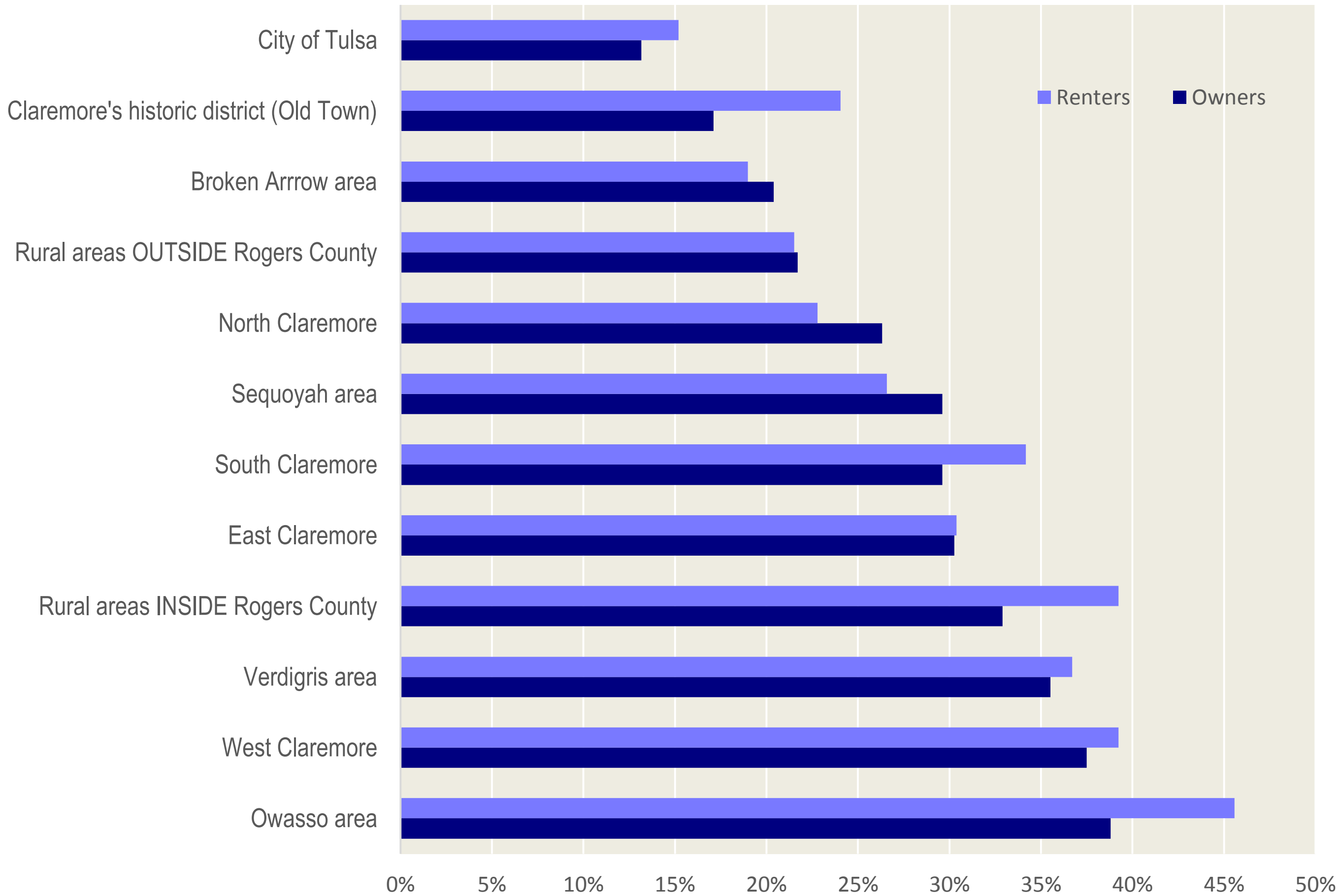
Most Likely Housing Type for Next Home



How desirable do you find the following locations for your next home? (Percentage reflects the percentage of those who selected "Moderately Desirable" or "Very Desirable")

According to the results, owners and renters both rated the Owasso area as the most desirable location for their next potential home, with roughly 39% of owners and 46% of renters marking it as "Moderately Desirable" or "Very Desirable." West Claremore also ranked very high among both owners and renters.

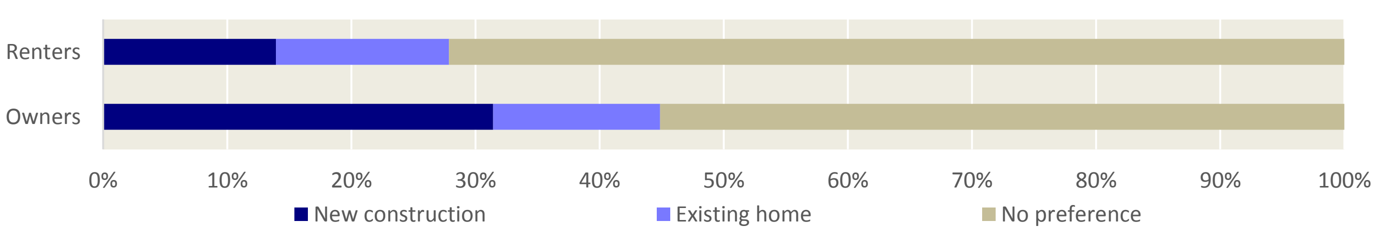
Ranked Moderately Desirable or Very Desirable



Would you prefer new construction or existing home for your next residence?

The majority of both owners and renters showed no preference for new construction versus existing housing.

Prefer New Construction or Pre-Owned Home



What do you consider to be the most important factors in selecting your housing type and location? Check up to five. (Percentage of total votes)

According to the survey results, the most selected factors for both owners and renters were price and house size / number of bedrooms. The factors which were least selected among respondents included those associated with proximity to amenities, including shopping. This is interesting as many have the perception that Owasso's appeal over Claremore is the relative closeness of shopping and other amenities.

Important Factors for Selecting New Housing