

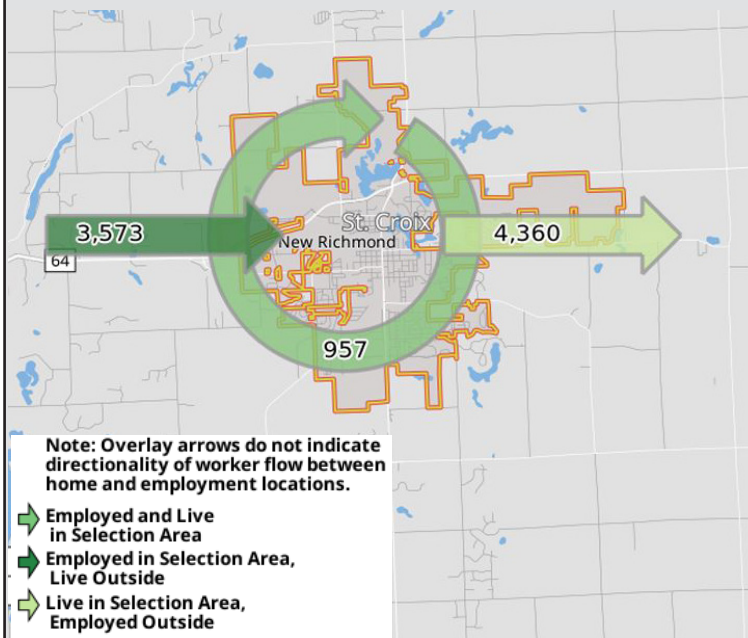
# City of New Richmond Housing Snapshot



## Housing Summary (2020 U.S. Census):

- The mix of occupied housing units in the City of New Richmond is 38% Rental / 62% Owner.
- There is a need for additional renter units in the City with a rental vacancy rate of 2.7%.
- There is a significant need for additional owner units in the City with an owner vacancy rate of 0.7%.
- Less than 0.5% of the City's housing stock is for seasonal, recreational, or occasional use.

## Inflow/Outflow Job Counts, 2022 Primary Job



- 18% of City of New Richmond's residents who are employed have a primary job inside the City while 82% leave the City for work.
- 57% of the City of New Richmond's workforce lives in St. Croix County, 13% in Polk County, with the remainder in other counties.

source: Longitudinal Employer-Household Dynamics

City of New Richmond	2020 Census	2023 ACS (+/- MOE)
Population	10,079	10,334 (55)
Population in Households	9,781	10,039 (74)
Population in Rental Units	2,967	2,999 (561)
Population in Owner Units	6,814	7,040 (571)
Population in Group Quarters	298	295 (25)
Households, excluding group quarters	4,129	4,290 (265)
Avg. Household Size	2.37	2.34 (.14)
Renter Avg. Household Size	1.91	1.88 (.26)
Owner Avg. Household Size	2.65	2.61 (.15)
Housing Units	4,280	4,405 (183)
Rental Units	1,607	1,594 (339)
Owner Units	2,654	2,771 (264)
Other Seasonal & Migrant	19	40 (59)
Occupied Units	4,129	4,290 (265)
Renter-Occupied Units	1,555	1,594 (338)
Owner-Occupied Units	2,574	2,696 (245)
Vacant Units for Rent, excludes seasonal	44	0 (16)
2020 Rental Vacancy Rate	2.7%	0.0% (1.4)
Rental Vacancy Rate Standard[1]	5-7%	5-7%
Vacant Units for Sale, excludes seasonal	17	0 (16)
2020 Homeowner Vacancy Rate	0.7%	0.0% (0.8)
Homeowner Vacancy Rate Standard[2]	2-2.5%	2-2.5%
%/# of Overcrowded Units – Renter Occup.	0.0%	0 (28)
%/# of Overcrowded Units – Owner Occup.	0.0%	0 (28)

Source: U.S. Census Decennial 2020, 2023 5-Year ACS, WCWRPC

## Additional Local Housing Information:

- The [New Richmond Housing and Market Needs Analysis](#) was updated in July 2024.
- The City has a Housing Revolving Loan Fund, an Affordable Housing Fund, and has made land or buildings available at a discounted cost for residential development.
- The City reported 468 single-family units, 36 duplex units, and 224 multi-family units, constructed from 2020 to June 2024.

[1] Florida, Richard. 2018 July. Vacancy: America's Other Housing Crisis. Accessed at: <https://www.citylab.com/equity/2018/07/vacancy-americas-other-housing-crisis/565901/>

[2] Ibid. For owner housing, Florida's vacancy rate standard was expanded by WCWRPC from 2% to 2%-2.5% in order to accommodate additional market flexibility given the County's relatively small population size.

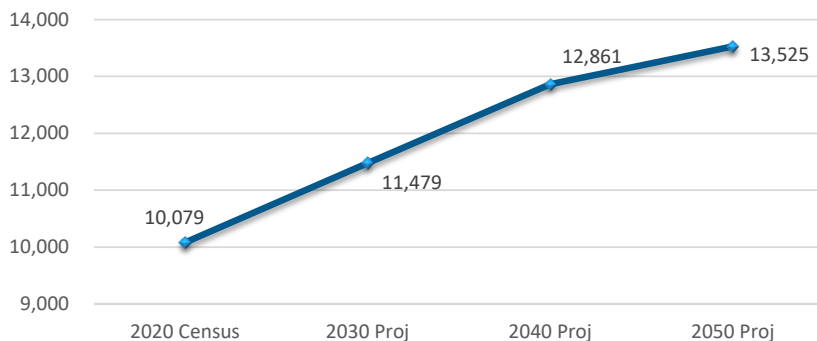
## Population & Housing Characteristics, 2000 to 2020

	2000 Census	2020 Census	# Change	% Change
Population	6,310	10,079	3,769	59.73%
Median Age	34.5	36.8	2	6.67%
# of Households	2,561	4,129	1,568	61.23%
Average Household Size	2.38	2.37	-0.01	-0.42%
% of One Person Households	31.50%	31.30%	484	59.98%
% of Households with Individuals Under 18 Years	34.90%	31.00%	386	43.18%
Owner Vacancy Rate	0.60%	0.70%	0.10%	-
Renter Vacancy Rate	5.10%	2.70%	-2.40%	-
Seasonal Units	5	19	14	280.00%
Vacant Units	96	151	55	57.29%
	2000 Census	2019-2023 ACS	# Change	% Change
Median # of Rooms	5.1	5.8	0.7	13.73%
Units 50 Years or Older (pre 1950 & 1970)	616	1,309	693	112.50%
% of Units 50 Years or Older	23.30%	29.70%	6.40%	-
Single Family Units	1,674	2,984	1,310	78.26%
Multi-Family Units (2+ units)	934	1,387	453	48.50%
Mobile Homes	35	15	-20	-57.14%

- Total population in the City has increased nearly 60% over the last 20 years.
- Median age in the City has increased 2 years from 2000 to 2020.
- The percentage of one person households and households with individuals under the age of 18 slightly decreased in the City from 2000 to 2020.
- Owner vacancy rate remains significantly below the healthy range of 2-2.5%.
- The City experienced growth in both single-family and multi-family units from 2000 to 2020.

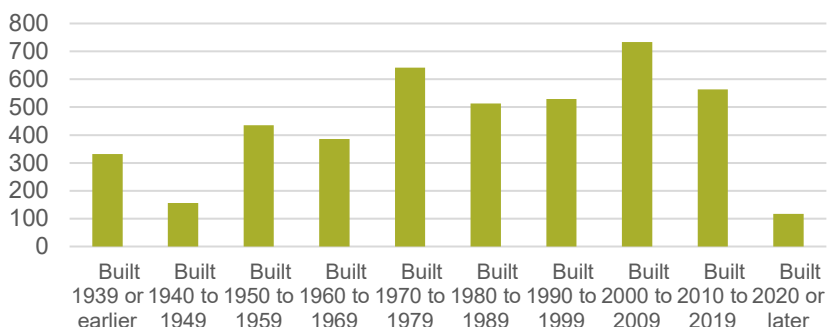
## City of New Richmond, WI Population Projections (2020-2050)

source: WI Department of Administration, 2024



## City of New Richmond Year Housing Structure Built

source: U.S. Census 2023 5-Year ACS



## County Renter Households

Median gross rent, 2000: \$587  
Median gross rent, 2020: \$1,036 **↑ 76%**

Median renter inc., 2000: \$31,088  
Median renter inc., 2020: \$48,084 **↑ 55%**

source: U.S. Census 2000 Decennial, 2020 5-Year ACS



## County Owner Households

Median Sale Price, 2010: \$160,000  
Median Sale Price, 2020: \$282,000 **↑ 76%**

Median owner inc., 2010: \$79,192  
Median owner inc., 2020: \$98,569 **↑ 24%**

source: U.S. Census 2010 & 2020 5-Year ACS

## St. Croix County Home Sales:

2023 # of Home Sales: 767

2013 # of Home Sales: 1,419

sources: Wisconsin Realtors Association

- The median sale price for housing in the New Richmond School District increased 10.4% between 2022 and 2024, from \$323,250 in 2022 to \$357,000 in 2024.

