



Housing Needs Assessment Update 2016

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Eagle County Housing Needs Assessment Update 2016

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The mission of the Eagle County Housing Department is to provide innovative housing solutions that promote a higher quality of life for Eagle County residents.

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Eagle County Housing Needs Assessment Update 2016

Introduction

Eagle County completed a Housing Needs Assessment in 2007, and a Nexus/Proportionality study for Commercial Development in 2008. The results of those two analyses were used as a basis for its 2009 Housing Guidelines. The 2012 Housing Needs Assessment was used to update the Housing Guidelines in 2014.

Economic conditions in the United States, Colorado, and Eagle County have changed drastically since 2007-2008. Eagle County has gone from full employment (unemployment under 3%) to a rate of almost 9% unemployment in 2010, back to 3% in 2015. This see-saw of economic conditions has affected the housing market in Eagle County. Because 2007 was the height of the pre-recession growth period, the 2007 Housing Needs Assessment defined a need for affordable housing at its peak. Calculations in the 2008 Nexus study targeted ownership housing for workforce families earning 140% of Area Median Income (AMI). The 2012 Housing Needs Assessment provided an overview of post-recession needs for affordable housing which included lowering the target market for affordable housing to 100% AMI.

The 2014 Eagle County Housing Guidelines state the following:

“Eagle County faces a gap in the availability of ownership and rental housing that is affordable for the local residents. Residents are burdened by high housing payments. Employees are forced to commute long distances. Overcrowding and substandard living conditions are common. According to the annual workforce survey, employers believe that the availability of workforce housing is a critical or major problem in Eagle County.”

The purpose of this update is to examine the assumptions made in 2007 and 2012 and update the data for current conditions.

While traditional needs assessments rely extensively on survey data, which is expensive and time-consuming to collect, this update provides recommendations based on data that is generated or updated annually. Data from public sources including the US Census, State Demographer, Comprehensive Housing Affordability Strategy, Bureau of Economic Analysis, Labor Market Information, and the American Community Survey are used to populate tables. This update was developed to allow timely modifications to the assessment of housing needs, triggered by changes in metrics based on these publically-accessible data sources.

The current housing condition in Eagle County is described through demographics, workforce data, and housing units. Current and projected housing gaps by AMI level are identified. A major focus of this analysis is “cost-burdened” households (those paying more than 30% of their income for housing costs). Rental and ownership housing are both included in the analysis. The analysis is completed at the county level, inclusive of municipalities and unincorporated county areas.

The report is organized into four sections: an overview of the 2007 Housing Needs Assessment; the 2016 update to the Housing Needs Assessment; an explanation of and update to the 2008 Nexus/Proportionality Study; and a final section that includes recommendations for consideration when updating housing policy.

Data sources are footnoted throughout the report. Additional data tables are provided in the Appendices, including general population and economic data reference tables. The update is intended to be an objective analysis of data that can be used for policy recommendations.

This report was researched by Venturoni Surveys & Research. It is presented to the Housing Department of Eagle County for use in development and potential revisions of housing policies.

2007 Housing Needs Assessment: An Overview

The 2007 Housing Needs Assessment, by estimating a housing need of over 12,500 units, established a strong urgency for a wide range of affordable housing initiatives, including the 2009 Housing Guidelines for new development. In addition the Nexus/Proportionality Analysis for Commercial Development was used to create a mitigation formula of units to be built, or fees to be paid in lieu of construction.¹

The 2007 report estimated a total number of housing units needed by employees in Eagle County, both to fill existing gaps in the market at the time (“catch-up” needs) and to accommodate future needs (“keep-up” needs). These future needs were based on economic and population growth projections through 2015. “Catch-up” needs included demand from unfilled jobs in 2007, workers commuting to Eagle County from other counties, and units needed to address overcrowding. “Keep-up” needs included housing demand from job growth and from replacement of retirees. The estimates of each of these components of the total needed units are shown in Table I below.

Table 1. Housing Needs, 2007²

Type of Need	
Catch - Up Needs: 2007	
Demand from Unfilled Jobs in 2007	1,420
In - Commuters	2,469
Units Needed to Address Overcrowding	557
Total Catch - Up Needs	4,446
Keep - Up Needs: 2015	
Housing Demand from Job Growth	4,776
Demand from Replacement of Retirees	3,284
Total Keep - Up Needs	8,060
Total Housing Needs	12,506

¹ See “Eagle County Nexus / Proportionality Analysis for Commercial Development / Workforce Housing Linkage”, prepared by RRC Associates, Inc./Rees Consulting, Inc., January 2008.

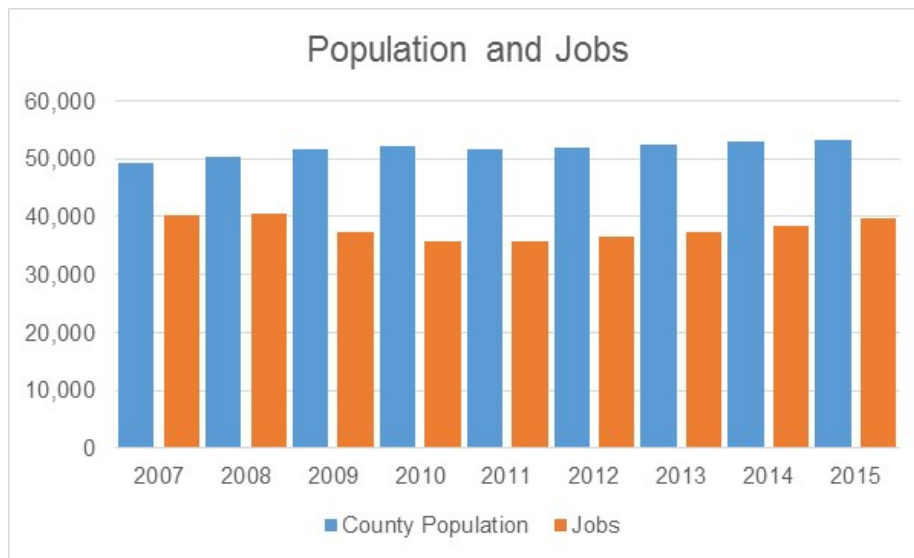
² Eagle County Housing Needs Assessment, 2007 prepared by RRC Associates, Inc./Rees Consulting, Inc., December 2007, pp. 7 – 8, and 80 – 85.

Housing Needs Assessment: 2016 Update

Since the peak housing demand generated by the workforce in 2008, the number of jobs dropped dramatically from 2008 through 2010, from a high of 40,609 in 2008 to a low of 35,635 in 2010 (a decline of 12% from 2008-2010). In 2011 the number of jobs started building again and had almost recovered to previous levels by the end of 2015.

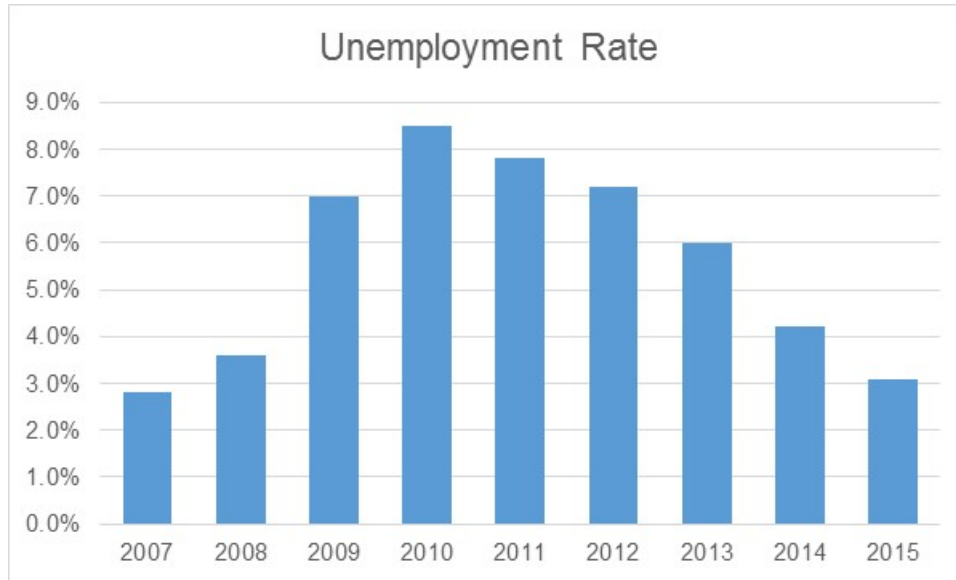
**Table 2. Population, Jobs and Employment
2007 - 2015³**

Year	County Population	Jobs	Civilian Labor Force	Employment	Unemployment	Unemployment Rate
2007	49,284	40,276	30,929	30,053	876	2.8%
2008	50,301	40,609	31,666	30,535	1,131	3.6%
2009	51,520	37,390	30,521	28,382	2,139	7.0%
2010	52,057	35,635	32,447	29,697	2,750	8.5%
2011	51,643	35,816	32,147	29,624	2,523	7.8%
2012	51,845	36,616	32,376	30,060	2,316	7.2%
2013	52,360	37,260	32,030	30,097	1,933	6.0%
2014	52,831	38,423	32,550	31,193	1,357	4.2%
2015	53,303	39,613	32,910	31,883	1,027	3.1%



³ State Demography Office and Colorado Labor Market Information.

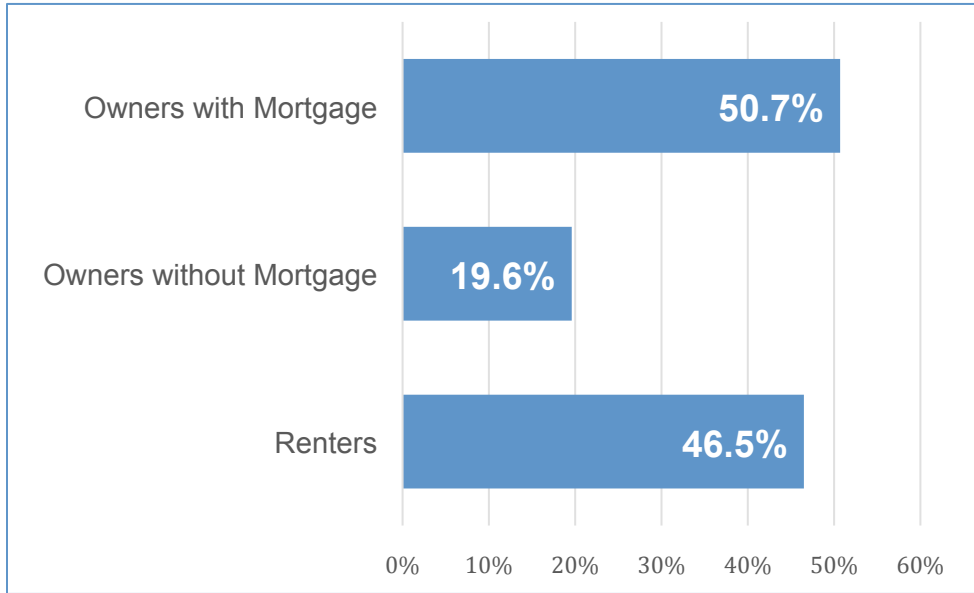
As the chart on the previous page indicates, while the jobs number exhibited a pretty dramatic decline in the 2008-2010 time period, the population numbers remained fairly stable and actually grew from 49,284 in 2007 to 53,303 in 2015.



The chart above illustrates the changes in the unemployment rate over this same time period (2007-2015). The unemployment rate peaked in 2010 at 8.5% and has been steadily declining in the ensuing years. The 3.1% in 2015 is close to the low point from pre-recession 2007 (2.8%).

The 2012 Eagle County Housing Needs Assessment Update documented some lessening of the need for employee housing due to the drop in the number of jobs. The updated data in this 2016 Eagle County Housing Needs Assessment Update has revised the forecast for employee housing needs reflecting the improved economy, current recovery of the jobs numbers, and forecast of continued growth for the jobs and housing markets through 2025.

Table 3. Cost Burdened Households in Eagle County 2010 - 2014⁴ (Average)



The estimate of the need for workforce housing (see Table 4, next page) does not include an estimate of the number of units needed to overcome the problems of households that are “cost-burdened”. However, this is probably the largest and most evident part of the workforce housing problem in Eagle County. The number of cost-burdened households is high, and affects people who are already living in the county. Table 3 above shows that 50.7% of homeowners with a mortgage and 46.5% of renters fall into the designation of “cost-burdened”.

This objective measure of cost-burdened households is updated annually through the American Community Survey, and is a good marker of success or distress in the workforce housing market.

Housing Needs Summary

To provide a current estimate of “catch-up” and “keep-up” housing needed in Eagle County, a number of factors were considered. Table 4 shows the updated estimate of the components included in the 2007 Needs Assessment. The methodologies for preparing these new estimates are contained in the paragraphs following Tables 5 – 8. The cumulative housing needs in 2015 were estimated at 4,466. For the ten-year period 2015-2025, an estimated 11,960 units are needed to meet housing demand generated by forecasted job growth and the demand from replacement of retirees.

⁴ American Community Survey, 2014.

Table 4. Eagle County Housing Needs, 2011 – 2025

Type of Need	2007 Est.	2011 Est.	2015 Est.	2020 Est.	2025 Est.
Catch - Up Needs					
Demand from Unfilled Jobs	1,420	200			
In - Commuters	2,469	1,507			
Units Needed to Address Overcrowding	557	600			
Total Catch - Up Needs	4,446	2,307			
Keep - Up Needs					
Housing Demand from Job Growth	4,776		1,089	2,471	1,956
Demand from Replacement of Retirees	3,284		1,070	1,412	1,655
Total Keep - Up Needs	8,060		2,159	3,883	3,611
Total Housing Needs	12,506		4,466 (2011+2015)	8,349 (2015+2020)	11,960 (2020+2025)

2016 Overall Approach to Estimating “Keep-Up” Housing Needs for Eagle County

Researchers for this 2016 update have provided the past explanations and data for catch-up needs in the following sections on demand from unfilled jobs, in-commuters and overcrowding. We are not including a 2015 estimate of catch-up needs in this report. The 2011 estimates included in the 2012 Eagle County Housing Needs Assessment Update were based on the continuation of assumptions from 2007 survey data. This survey data is now nine years old. The economic conditions in Eagle County have changed dramatically during this nine-year time period. We are not comfortable using those same assumptions in 2016. We recommend additional survey data to capture housing needs/wants for unfilled jobs, in-commuters and overcrowding.

We feel very comfortable with the data for the keep-up needs. The forecast data for housing demand from job growth and housing demand from replacement of retirees is very solid. Table 4 (above) indicates a need from these two factors of 11,960 housing units from 2011-2025.

Review of Housing Needs Estimates: Catch-Up Needs used in 2007 & 2012 Needs Assessments

Demand from Unfilled Jobs

In 2007, researchers estimated that Eagle County needed 1,420 housing units to attract employees to fill vacant positions. This was based on an employer survey regarding unfilled jobs, estimated at 4,089, and a combination of assumptions (including a tight labor market) “concerning the number of unfilled jobs and the number of employees living in Eagle County and available for work”⁵. The 2011 estimate came from a Workforce Survey that was conducted by the Economic Council⁶. There is no updated source of this information.

In-Commuters

The 2007 Housing Needs Assessment also estimated a catch-up need of housing for in-commuters⁷. This was based on an estimate by the State Demography Office/Department of Local Affairs (SDO/DOLA) of the percentage of workers who were in-commuters (18.3%). An in-commuter survey indicated that 70% of these workers would prefer to live in Eagle County.

In 2011, SDO/DOLA updated its estimate of the percent of the workforce that are in-commuters to 9%. The most recent estimate (2014) is 6.9% of the Eagle County workforce are in-commuters. However, there is no new estimate of the percent of these who would move into the county if affordable housing were available to them.

Table 5 illustrates how the decrease in the percent of in-commuters has affected the bottom line calculation of housing units needed. This trend should be taken into consideration for future housing needs assessments.

⁵ Eagle County Housing Needs Assessment, 2007, p. 80.

⁶ Economic Council of Eagle County, 2011-2012 Workforce Survey.

⁷ Eagle County Housing Needs Assessment, 2007, p. 82.

Table 5. Catch-Up Needs Generated by In-Commuting Employees

	2007	2011 (revised)	2014
Total Jobs	41,727	35,816	38,423
Average Jobs per Employee	1.2	1.2	1.2
Total Employees	34,773	29,847	32,019
In-Commuters	6,351	2,677	2,215
% of Total Employees	18.3%	9%	6.9%
# who would move to Eagle County (70%)	4,446	1,874	1,550
Employees per household	1.8 ⁸	1.8	1.8
TOTAL HOUSING UNITS NEEDED	2,469	1,041	861

Units Needed to Address Overcrowding

The 2007 Household Survey found that 9.8% of Eagle County households lived in overcrowded conditions (defined as having more than 1.5 residents per bedroom). This equated to 1,855 households. Assuming that “an increase in the supply of workforce housing equal to about 30% of the number of overcrowded units will largely address overcrowding to the extent practical”⁹, the 2007 report estimated that 557 units were needed at that time for this purpose.

Applying the same percentage (9.8%) to the total number of occupied housing units (households) in 2011 yielded an estimate of 1,889 overcrowded units. Multiplying this number by 30% produced an estimate of 567 units, which was rounded to 600, needed to address the problem of overcrowding.

⁸ Eagle County Housing Needs Assessment, 2007, p. 83.

⁹ Eagle County Housing Needs Assessment, 2007, p. 83.

Explanation of Housing Needs Estimates: Keep-Up Needs

Housing Demand from Job Growth

A critical part of this assessment is understanding the housing needs that might result from future growth. We must take into account the prospects for growth or change at both the national (and international) and regional (state) levels. After the Great Recession, starting in the Fall of 2008, there is little doubt, that we must at least be aware of aspects of these larger area economies – even though we have little information and no control over their prospects.

The national economy is always susceptible to large or small changes dependent on many economic and non-economic factors. Currently, the economy is in a recovery or recovered mode, but one which has disappointed many, particularly the “middle class” and “working class” elements of the economy. Its overall output has improved but is propped up somewhat by low interest rates which are limiting certain aspects of growth in investment and capital, e.g. infrastructure.

For this report, we have assumed that the national economy will keep moving along in a positive direction, with an awareness that things could move more strongly or could slow because of unexpected developments.

In the meantime, the State of Colorado’s economy is relatively strong, and this factor contributes significantly to a steady upward expectation for the Eagle County economy. Eagle County’s economy – jobs – is made up of a number of sectors all of which can be expected to increase if the above assumptions of slow national growth but strong state growth prove to be mostly correct. These sectors include day or weekly tourism related to skiing and summer activities, second home presence and use, retirees, and regional (includes surrounding counties) center services, along with other miscellaneous businesses and services.

The aging of the baby-boomers and their increase in the county both as residents and occupants of seasonal housing will cause an increase in the need for medical and numerous other services – jobs. In addition, their restless presence will add to the labor force, either as part-timers or hobby entrepreneurs and will add to activities made possible by volunteers.

The county is especially well-situated with some remaining land and coming development, to believe that it will be willing and able to take advantage of these opportunities, i.e., that it will grow quite steadily over the period of this housing needs assessment. Thus, the forecast presented here shows an annual average growth in jobs of 2% or a total increase of 24% over the period from 2015 to 2025 (see Table 6.)

Table 6. Jobs Forecast in Eagle County, 2010 - 2025

Table 6. Jobs and Population for Eagle County and Colorado								
EAGLE COUNTY								
Jobs	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2014</u>	<u>2015</u>	<u>2017</u>	<u>2020</u>	<u>2025</u>
Amount	35,635	35,816	36,616	38,423	39,613	42,103	44,951	49,176
Ann'l % Chng		0.5%	2.2%	2.4%	3.1%	3.1%	2.2%	1.8%
Population	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2014</u>	<u>2015</u>	<u>2017</u>	<u>2020</u>	<u>2025</u>
Amount	52,057	51,643	51,845	52,831	53,301	54,529	57,226	65,046
Ann'l % Chng		-0.8%	0.4%	0.9%	0.9%	1.1%	1.6%	2.6%
COLORADO								
Jobs (x1000)	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2014</u>	<u>2015</u>	<u>2017</u>	<u>2020</u>	<u>2025</u>
Amount	2,783.6	2,830.1	2,893.9	3,068.5	3,144.5	3,285.5	3,471.6	3,738.0
Ann'l % Chng		1.7%	2.3%	3.0%	2.5%	2.2%	1.9%	1.5%
Population (x1000)	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2014</u>	<u>2015</u>	<u>2017</u>	<u>2020</u>	<u>2025</u>
Amount	5,050.3	5,120.2	5,192.0	5,353.5	5,443.6	5,635.9	5,935.9	6,454.9
Ann'l % Chng		1.4%	1.4%	1.5%	1.7%	1.8%	1.7%	1.7%

Applying this revised jobs forecast to the 2007 Housing Needs Assessment template for estimating housing units needed to fill new jobs generates a housing demand of 669 in 2013, 1,089 in 2015, and 2,471 in 2020 and 1,956 in 2025 (see Table 7).¹⁰

¹⁰ Source: State Demography Office and Colorado Labor Market Information

Table 7. Estimate of Housing Needed to Fill New Jobs, 2011 - 2025

	2011	2013	2015	2020	2025
Total Forecasted Jobs	35,816	37,260	39,613	44,951	49,176
Increase in Jobs over Prior Period		1,444	2,353	5,338	4,225
Jobs per Employed Person		1.2	1.2	1.2	1.2
New Employed Persons Needed		1,203	1,961	4,448	3,521
Employed Persons/Housing Unit		1.8	1.8	1.8	1.8
Housing Demand Generated (Units)		669	1,089	2,471	1,956

Housing Demand from Replacement of Retirees

In this and the previous update (2012), the demand for affordable housing from the workers required to replace retiring members of the workforce is calculated in a different way than in the 2007 Housing Needs Assessment. In the 2007 report, it was estimated that 40%, or 5,911 of the workers between 57 and 64 would retire by 2015. Assuming the number of employees (employed persons) per household was 1.8, this resulted in a housing demand of 3,284 units.

Here, in this update, the number of retirees is estimated by five-year age groups over 50 on the basis of “retirement rates” derived from the declines in their labor force participation by five-year age groups during the periods 2016 – 2020 and 2021 – 2025. These new estimates of housing demand from the replacement of retirees – 1,412 and 1,655 – are much lower than in the 2007 Needs Assessment report. (For a fuller explanation of this chart, see Appendix H.)

Table 8. Estimate of Housing Needed to Fill Jobs Vacated by Retirees, 2011 - 2025¹¹

AGE GROUP	Pop.	LFPR	2011 - 2015						
			In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	3,711	0.81	3,021	0.07	216	0.982	213	1.6	133
55 - 59	3,081	0.76	2,328	0.23	540	0.973	525	1.5	350
60 - 64	2,519	0.58	1,458	0.40	576	0.960	553	1.4	395
65 - 69	1,533	0.35	538	0.24	127	0.936	119	1.3	91
70 - 74	738	0.27	199	0.42	84	0.906	76	1.2	63
75 - 79	408	0.15	63	0.52	33	0.854	28	1.1	25
80 - 84	201	0.07	15	1.00	15	0.749	11	1.0	11
TOTAL	12,191		7,621		1,591		1,525		1,070

AGE GROUP	Pop.	LFPR	2016 - 2020						
			In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	3,659	0.84	3,065	0.07	224	0.984	220	1.6	138
55 - 59	3,624	0.78	2,812	0.20	576	0.974	561	1.5	374
60 - 64	3,126	0.62	1,933	0.37	717	0.960	689	1.4	492
65 - 69	2,448	0.39	947	0.30	283	0.939	266	1.3	205
70 - 74	1,564	0.27	424	0.43	181	0.902	163	1.2	136
75 - 79	728	0.16	114	0.51	58	0.846	49	1.1	45
80 - 84	370	0.07	28	1.00	28	0.752	21	1.0	21
TOTAL	15,519	0.60	9,323		2,066		1,968		1,412

¹¹ Source of data on population and labor force participation rates: State Demography Office, Colorado Department of Local Government.

2021 - 2025

AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	3,554	0.84	2,987	0.08	253	0.989	250	1.6	156
55 - 59	3,623	0.77	2,778	0.18	503	0.979	493	1.5	328
60 - 64	3,561	0.63	2,231	0.41	907	0.965	875	1.4	625
65 - 69	3,018	0.37	1,128	0.27	306	0.942	289	1.3	222
70 - 74	2,276	0.27	616	0.43	262	0.910	238	1.2	199
75 - 79	1,396	0.16	217	0.52	112	0.847	95	1.1	86
80 - 84	616	0.08	46	1.00	46	0.754	35	1.0	35
TOTAL	18,044	0.55	10,003		2,390		2,275		1,655

(Note: LFPR = Labor Force Participation Rate)

Nexus and Proportionality: 2016 Update

In addition to the Housing Needs Assessment completed in 2007, the county utilized a “Nexus and Proportionality” study from 2008 to inform the 2009 Housing Guidelines. Although not technically part of this Housing Needs Assessment update, several tables in the Nexus report are key to the county’s housing policy. The following tables are explained and revised here using current data:

- Area Median Income by Household Size
- Income Distribution of Eagle County Households
- Rental Limits and Affordable Housing Prices
- The Affordability Gap
- Level of Service Estimates/Mitigation Rate

Area Median Income

Federal, state and local housing programs are typically based on an anchor to Area Median Income, or AMI. AMI is calculated annually by the US Department of Housing and Urban Development. Eagle County figures for 2016 are shown below, along with a comparison to 2007 for 100% AMI levels.

Table 9. Area Median Income by Household Size, 2016¹²

AMI Level	Household Size				
	1-person	2 persons	3 persons	4 persons	5 persons
50% AMI	\$30,950	\$35,400	\$39,800	\$44,200	\$47,750
60% AMI	\$37,140	\$42,480	\$47,760	\$53,040	\$57,300
80% AMI	\$49,520	\$56,640	\$63,680	\$70,720	\$76,400
100% AMI	\$61,900	\$70,800	\$79,600	\$88,400	\$95,500
120% AMI	\$74,280	\$84,960	\$95,520	\$106,080	\$114,600
140% AMI	\$86,660	\$99,120	\$111,440	\$123,760	\$133,700

¹² Housing and Urban Development

100% AMI Comparison, 2007 and 2016

AMI Level	1-person	2 persons	3 persons	4 persons	5 persons
100% - 2007	\$56,800	\$64,900	\$73,000	\$81,100	\$87,600
100% - 2016	\$61,900	\$70,800	\$79,600	\$88,400	\$95,500
Change	8.98%	9.09%	9.04%	9.00%	9.02%

Income Distribution of Eagle County Households

Household income distribution by tenure (renter or owner) was calculated using 2008 – 2012 data from the Comprehensive Housing Affordability Strategy data below. This data is available annually and can be used to update housing strategies. Table 10 shows that 65% of renters and 34% of owners (a total of 45% of all household types) earn less than 100% AMI.

Table 10. Eagle County Income Distribution by Housing Tenure, 2008 - 2012¹³ (Average)

AMI Level	Renters		Owners		TOTAL	
	#	%	#	%	#	%
≤ 30% AMI	1,255	18.99%	555	4.70%	1,810	9.83%
Between 30% and 50%	860	13.01%	955	8.09%	1,815	9.86%
Between 50% and 80%	1450	21.94%	1,480	12.54%	2,930	15.92%
Between 80% and 100%	710	10.74%	1,060	8.98%	1,770	9.61%
≥ 100% AMI	2,335	35.33%	7,750	65.68%	10,085	54.78%
TOTAL	6,610	100.00%	11,800	100.00%	18,410	100.00%

¹³ Comprehensive Housing Affordability Strategy Data, 2008 – 2012 Analysis

Rental Limits and Affordable Housing Prices

The following table can be used to help determine the appropriate AMI levels to target through housing policies. A standard “affordable” housing payment is calculated at 30% or less of income, regardless of whether the housing is purchased or rented.

Table 11. HUD Median Income/Rental Rate Guidelines¹⁴

2016 % Area Median Income								
Household size	160%	140%	120%	100%	80%	60%	50%	30%
1-person	\$ 99,040	\$ 86,660	\$ 74,280	\$ 61,900	\$ 49,250	\$ 37,140	\$ 30,950	\$ 18,750
2-person	\$ 113,280	\$ 99,120	\$ 84,960	\$ 70,800	\$ 56,640	\$ 42,480	\$ 35,400	\$ 21,240
3-person	\$ 127,360	\$ 111,440	\$ 95,520	\$ 79,600	\$ 63,680	\$ 47,760	\$ 39,800	\$ 23,880
4-person	\$ 141,440	\$ 123,760	\$ 106,080	\$ 88,400	\$ 70,720	\$ 53,040	\$ 44,200	\$ 26,520
5-person	\$ 152,800	\$ 133,700	\$ 114,600	\$ 95,500	\$ 76,400	\$ 57,300	\$ 47,750	\$ 28,650
6-person	\$ 164,160	\$ 143,640	\$ 123,120	\$ 102,600	\$ 82,080	\$ 61,560	\$ 51,300	\$ 30,780
2016 Rent Limits								
Unit type	160%	140%	120%	100%	80%	60%	50%	30%
Studio	\$ 2,476	\$ 2,167	\$ 1,857	\$ 1,548	\$ 1,238	\$ 929	\$ 774	\$ 469
1 Bdrm	\$ 2,832	\$ 2,322	\$ 1,991	\$ 1,659	\$ 1,327	\$ 995	\$ 829	\$ 531
2 Bdrm	\$ 3,184	\$ 2,786	\$ 2,388	\$ 1,990	\$ 1,592	\$ 1,194	\$ 995	\$ 597
3 Bdrm	\$ 3,536	\$ 3,218	\$ 2,759	\$ 2,299	\$ 1,839	\$ 1,379	\$ 1,149	\$ 663
4 Bdrm	\$ 3,820	\$ 3,591	\$ 3,078	\$ 2,565	\$ 2,052	\$ 1,539	\$ 1,283	\$ 716

Affordability Gap

The figures in Table 11, above, can be used to calculate the affordability gap for different AMI levels. According to the 2008 Nexus/Proportionality Analysis, “The difference between prevailing market prices and what targeted low-income households can afford to pay for housing is the gap that must be taken into consideration when determining the amount of fee that could be paid in lieu of producing units under certain circumstances.”¹⁵

¹⁴Analysis and calculations using HUD AMI data

¹⁵Nexus/Proportionality Analysis for Commercial Development/Workforce Housing Linkage, January 2008, RRC Associates, Inc., Rees Consulting, Inc.

Table 12. Affordability Gap¹⁶

	2007	2012			2016		
	2007 100% AMI	100% AMI	120% AMI	140% AMI	100% AMI	120% AMI	140% AMI
Target Income Point (3 person HH)	\$73,000	\$76,350	\$91,620	\$106,890	\$79,600	\$95,520	\$111,440
Affordable Monthly Housing Pmt.	\$1,825	\$1,909	\$2,291	\$2,672	\$1,990	\$2,388	\$2,786
Property Taxes/ Insurance/HOA (20%)	\$365	\$382	\$458	\$534	\$398	\$478	\$557
Mortgage Payment	\$1,460	\$1,527	\$1,832	\$2,138	\$1,592	\$1,910	\$2,229
Max Mortgage Amount	\$231,000	\$319,500	\$383,400	\$448,200	\$306,621	\$368,141	\$429,660
Affordable Purchase Price	\$243,150	\$337,000	\$404,000	\$471,000	\$340,690	\$409,045	\$477,400
Median Sales Price	\$599,000	\$425,000	\$425,000	\$425,000	\$575,000	\$575,000	\$575,000
Affordability Gap	\$141,850*	\$88,000	\$21,000	-\$46,000	\$234,310	\$165,955	\$97,600

*Affordability Gap in 2007 calculated using a different methodology (MedianPrice/Sq.Ft). 2012 and 2016 numbers are calculated using Median Sales Price of all residential units sold in Eagle County at that time.

The table above shows that the affordability gap has increased significantly since 2012. Affordable purchase prices were calculated assuming a 4.5% interest rate, a fixed mortgage amortized over 30 years, 10% down payment, and HOA/property taxes/insurance at 20% of the mortgage payment. The median sales price of homes sold in Eagle County in 2007 was \$599,000. During the recession homes prices declined. In 2012, the median sales price had fallen to \$425,000. In 2012, a family of three earning 100% AMI (\$76,350) had an affordability gap of \$88,000. At 120% AMI, the gap lessened to \$21,000. At 140% AMI that home was affordable.

In the current Eagle County housing market (2015 full year sales data), the median sales price has risen to \$575,000, close to pre-recession levels. In this four-year time period from 2012 to 2016, the AMI level has risen 4% while the median sales price of a home in Eagle County has risen 35%. When we look at the current affordability gap we see a \$234,310 gap for that 100% AMI family, and even at 140% AMI, there is still a \$97,600 gap.

These new affordability gap numbers point to the increased need for more affordable housing options for the current and future Eagle County workforce.

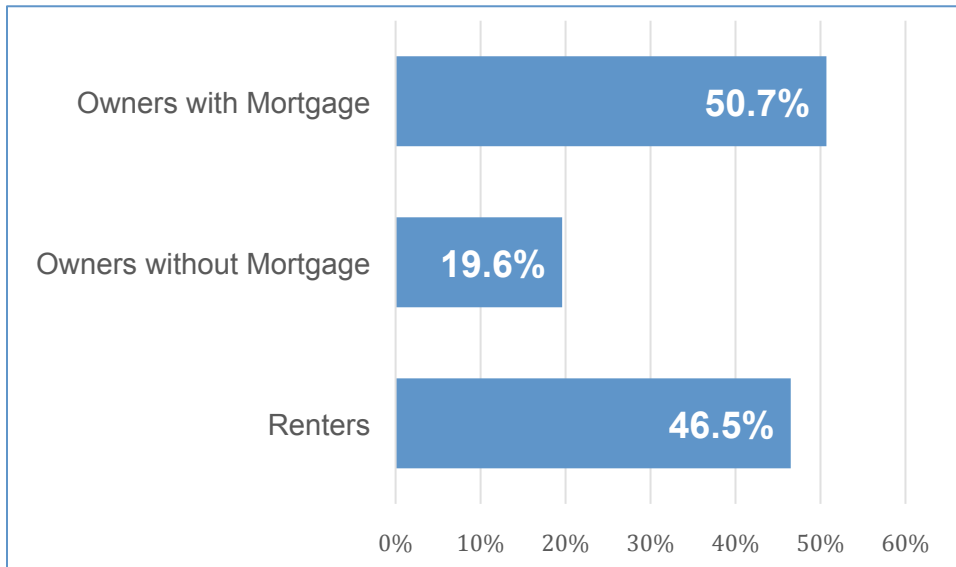
¹⁶Analysis and calculations using HUD AMI data and Eagle County real estate sales data.

Level of Service Estimates: the Mitigation Rate

The 2008 Nexus/Proportionality Analysis calculated a 55% mitigation rate, based on the belief that “55% of all households generated by jobs in Eagle County live in the county and have incomes equal to or less than 140% AMI.”¹⁷ This 55% was a target service level to address through housing guidelines and policies.

Using the more statistically sound method of cost burdened households provided by the American Community Survey (ACS), we see that 50.7% of Eagle County’s homeowners with a mortgage are cost-burdened. 46.5% of renters are cost-burdened. Using the ACS cost-burdened percentages produces a result consistent with the 2008 study methodology, but provides a more easily replicable and defensible source of data.

Table 3. Cost Burdened Households in Eagle County 2010 - 2014¹⁸ (Average)



¹⁷Nexus/Proportionality Analysis for Commercial Development/Workforce Housing Linkage, January 2008, RRC Associates, Inc., Rees Consulting, Inc.

¹⁸American Community Survey, 2014.

Conclusions and Recommendations

This update to the Housing Needs Assessment is intended to be factual and supported by accessible data sources. A few conclusions and recommendations are included in this final section, for use in informing future housing policies in Eagle County.

Focus on Rental Housing

While the 2007 Housing Needs Assessment, the 2008 Nexus/Proportionality Study, and the 2009 Housing Guidelines focused most of the attention on ownership housing, it is clear from a review of the updated data that inclusion of rental housing is appropriate in 2016.

The most recent data shows that 46.5% of all renters are cost burdened (paying more than 30% of their income for housing). The most recent HUD Comprehensive Housing Affordability Strategy data (see Table 10, page 20) indicates that 66% of owners earn 100% or more of the Eagle County AMI. Only 35% of renters meet this level. 32% of renters earn 50% or less AMI.

Currently and anecdotally, we understand that units that were long term workforce rentals are being removed from that market as they are converted into short term rentals. This has the potential to grow both catch-up and keep-up needs for workforce housing. The emerging short term rental market and its effect on long term workforce housing in Eagle County needs additional research and data so it can be included in housing policy moving forward.

For these reasons, we recommend that the Eagle County housing department place more emphasis on the need for affordable rental housing.

Retiree Housing and Its Impact on Workforce Housing

Table 8 of this report (page 17) shows the number of new workers needed to replace current Eagle County workers who retire. As current workers retire, their housing units change in status from units that house workers to units that do not house workers (assuming the retirees stay in their homes). The new employees who fill the jobs vacated by retired workers create a demand for new housing units.

It is important to note that the retiree numbers in the report do not include second homeowners or amenity-seeking retirement migrants who may retire to Eagle County in the future. Both of these in-migration trends have been well documented and show up in the projected increase in the senior population from 2010-2025 (Appendix P-2). In 2010, the 65+ population comprised 6% of the total Eagle County population. By 2025 that number is projected to rise to 17%.

There is a need for more retirement/independent living options for the growing 65+ population in Eagle County. Additional housing options for retirees would have the added benefit of freeing up existing housing units that can be used to house the workforce that replaces them.

Major Findings

Major changes to the recommendations of the 2012 study emerged in this update:

1. Shift back to 140% AMI

The rebounding of the housing market back to 2007 levels has caused households earning 140% AMI to be impacted by the affordability gap. Housing targeted at 140% AMI households was recommended in the 2007 study. The recession impacted numbers in the 2012 update, recommended lowering the emphasis to 100% AMI households. Now, with this new look at the numbers, we see that households earning up to 140% AMI are again experiencing a significant affordability gap.

2. Number of Housing Units Needed.

Table 4 on page 11 and the subsequent explanatory paragraphs and tables estimate the need for 11,960 housing units by 2025. The housing demand will be driven by two primary factors, housing demand from job growth and demand from replacement of retirees. The 2015 estimate of need is 4,466. By 2020 that need will grow by 3,883 units to 8,349 (cumulative). By 2025, we add the need for another 3,611 units to bring the collective total to 11,960. We feel that this is a reliable estimate based on current demographics, job forecasts, and trends.

Future Updates to the Housing Needs Assessment

A focus on cost-burdened households through new American Community Survey data allows a way to assess the success of future housing policies (a reduction in the number of cost-burdened households could indicate success). This data can be monitored annually.

The 2007 Needs Assessment included four different surveys: household, in-commuting employees, employer, and realtor/property manager. Collecting data through surveys allows a broader and more qualitative approach to housing planning and policies, and may allow analysis at smaller geographic levels.

The changes in the Eagle County economy from 2007 to 2016 have been extensive. The recession data from 2010-2012 displayed dramatic changes to the number of jobs and to the unemployment rate, resulting in a lessening of the need for affordable housing. The more recent data is displaying an almost complete recovery in the employment sectors. Job generation projections for the future are positive. New surveys are needed to more accurately assess both the catch-up need and housing preferences for affordable housing in Eagle County.

APPENDIX H-1

Estimate of Housing Needed to Fill Jobs Vacated by Retirees, 2016 – 2025

In this update of the 2007 Housing Needs Assessment, the number of housing units needed for the “workforce required to replace members who retire” is estimated in a new way, based on “retirement rates” derived from the decline in labor force participation rates by higher age groups. The following describes how these new calculations are made.

Referring to the very first row on the table, the total population, ages 50 to 54 in 2016 is 3,659. With a labor force participation rate (LFPR) of 0.84, then 3,065 of this age group are in the workforce. Four years later, in 2020, the LFPR of this cohort is 0.78, so the decline in LFPR is $0.84 - 0.78$ or 0.06, which when divided by the beginning rate of 0.84 means that $0.06 / 0.84$ or 7% of this cohort have retired, or that its “retirement rate” is 0.07. Multiplying 0.07 times 3,065 (those in the workforce in 2016) equals 224, presumably the number of workers in this cohort who retired during this five-year period. However, the five-year survival rate of this group is 0.984, which means that on average, only 220 of the 224 survived (four died) by 2020. Finally, assuming that the number of workers or retirees per household for this age group is 1.6, this leads to the result that the number of housing units needed for the replacement of workers for this age group is 138.

These calculations are performed for each five-year age group from 50 – 84 and for two five-year time periods, 2016 – 2020 and 2021 – 2025. The total number of units for each period is presented in bold in the lower right hand corner of each panel. The calculations were actually performed by gender – shown on the two lower panels – with the total (male and female) calculated as the sum (or average rates) of the gender-specific results. (Slightly rounding errors may have resulted from using length decimal places in the calculations.)

**Appendix H-1: Estimate of Housing Needed to Fill
Jobs Vacated by Retirees, 2016 - 2025¹⁹**

2016 – 2020: All Retirees									
AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	3,659	0.84	3,065	0.07	224	0.984	220	1.6	138
55 - 59	3,624	0.78	2,812	0.20	576	0.974	561	1.5	374
60 - 64	3,126	0.62	1,933	0.37	717	0.960	689	1.4	492
65 - 69	2,448	0.39	947	0.30	283	0.939	266	1.3	205
70 - 74	1,564	0.27	424	0.43	181	0.902	163	1.2	136
75 - 79	728	0.16	114	0.51	58	0.846	49	1.1	45
80 - 84	370	0.07	28	1.00	28	0.752	21	1.0	21
TOTAL	15,519	0.60	9,323		2,066		1,968		1,412

2016 – 2020: Male Retirees									
AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	1,937	0.88	1,705	0.09	155	0.982	152	1.6	95
55 - 59	1,879	0.80	1,503	0.16	244	0.969	237	1.5	158
60 - 64	1,663	0.67	1,114	0.33	366	0.957	350	1.4	250
65 - 69	1,258	0.45	566	0.31	176	0.928	163	1.3	126
70 - 74	806	0.31	250	0.42	105	0.876	92	1.2	77
75 - 79	383	0.18	69	0.44	31	0.807	25	1.1	22
80 - 84	183	0.10	18	1.00	18	0.717	13	1.0	13
TOTAL	8,109	0.64	5,225		1,095		1,032		743

¹⁹ Source of data on population and labor force participation rates: State Demography Office, Colorado Department of Local Government.

2016 – 2020: Female Retirees

AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	1,722	0.79	1,360	0.05	69	0.987	68	1.6	43
55 - 59	1,745	0.75	1,309	0.25	332	0.978	324	1.5	216
60 - 64	1,463	0.56	819	0.43	351	0.964	338	1.4	242
65 - 69	1,190	0.32	381	0.28	107	0.956	102	1.3	79
70 - 74	758	0.23	174	0.43	76	0.937	71	1.2	59
75 - 79	345	0.13	45	0.62	28	0.889	25	1.1	22
80 - 84	187	0.05	9	1.00	9	0.820	8	1.0	8
TOTAL	7,410	0.55	4,098		971		936		669

2021 – 2025: All Retirees

AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	3,554	0.84	2,987	0.08	253	0.989	250	1.6	156
55 - 59	3,623	0.77	2,778	0.18	503	0.979	493	1.5	328
60 - 64	3,561	0.63	2,231	0.41	907	0.965	875	1.4	625
65 - 69	3,018	0.37	1,128	0.27	306	0.942	289	1.3	222
70 - 74	2,276	0.27	616	0.43	262	0.910	238	1.2	199
75 - 79	1,396	0.16	217	0.52	112	0.847	95	1.1	86
80 - 84	616	0.08	46	1.00	46	0.754	35	1.0	35
TOTAL	18,044	0.55	10,003		2,390		2,275		1,655

2021 – 2025: Male Retirees

AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	1,996	0.88	1,756	0.09	160	0.987	158	1.6	98
55 - 59	1,906	0.80	1,525	0.15	229	0.973	223	1.5	148
60 - 64	1,829	0.68	1,244	0.35	439	0.962	422	1.4	302
65 - 69	1,587	0.44	698	0.30	206	0.933	192	1.3	148
70 - 74	1,151	0.31	357	0.39	138	0.881	122	1.2	101
75 - 79	703	0.19	134	0.47	63	0.811	51	1.1	47
80 - 84	313	0.10	31	1.00	31	0.720	23	1.0	23
TOTAL	9,485	0.61	5,745		1,266		1,190		869

2021 – 2025: Female Retirees

AGE GROUP	Pop.	LFPR	In Wrkforce	Retire. Rate	New Ret'd	5-Yr Surv. Rate	Surv. Retired	Ret'd /Hhld	Needed Housing
50 - 54	1,558	0.79	1,231	0.08	93	0.992	93	1.6	58
55 - 59	1,717	0.73	1,253	0.22	275	0.983	270	1.5	180
60 - 64	1,732	0.57	987	0.47	468	0.969	453	1.4	324
65 - 69	1,431	0.30	429	0.23	100	0.961	96	1.3	74
70 - 74	1,125	0.23	259	0.48	124	0.942	117	1.2	97
75 - 79	693	0.12	83	0.58	49	0.893	43	1.1	39
80 - 84	303	0.05	15	1.00	15	0.824	12	1.0	12
TOTAL	8,559	0.50	4,258		1123		1,084		786

APPENDICES E-1 and E-2

Tables E-1 and E-2 provide some basic data on the Eagle County economy from 2007 through 2014. Table E-1 presents total jobs – both wage and salary and self-employed persons and proprietors. – by industrial sector. Table E-2 provides information on personal income by component. While personal income has largely consisted of earnings by place of work (71% in 2007 and 64% in 2014), it also includes monies earned outside of the county (residency adjustment), dividends, interest and rent, and personal transfer receipts from government (retirement and disability, medical, income maintenance, unemployment and veteran benefits) and from non-profits.

The data on jobs (Table E-1) show declines in total jobs from 2007 to 2010, and then increases from 2010 to 2014. The decline in the first period is mostly in construction and construction related fields, e.g., professional services, administrative and waste (includes temporary workers), some retail and, indirectly, real estate, and other services (laundry and personal services). The growth in the second period(s) is in tourism-related industries: accommodation and food services, retail trade, administrative, and other services.

The data on personal income show a decline in earnings by place of work from 2007 to 2010 followed by increases of 0.9% and 5.3% per year during the periods of 2010 – 2012 and 2012 – 2014, respectively. Dividends, interest and rent also declined during the first period (-6.9%) and then bounced up to 17.0% and 4.9% in the following two two-year periods. Personal transfer receipts, which grew 24.7% in the first period (2007 – 2010), dropped to 0.3% and 4.8% in the following four years. Proprietors' income dropped from 2007 – 2012, then picked back up in the last two years.

APPENDIX E-1: Estimated Total Jobs by Industry, Eagle County, 2007 – 2014

	2007	2010	2012	2014	2007 - 2010	2010 - 2012	2012 - 2014
Total Jobs	40,276	35,635	36,616	38,423	-4,641	981	1,807
Agriculture	186	193	208	218	7	15	10
Mining	14	17	16	22	3	-1	6
Utilities	68	66	68	84	-2	2	16
Construction	6,328	3,616	3,334	3,771	-2,712	-282	437
Construction of buildings	1,551	874	723	896	-677	-151	173
Heavy construction	254	143	123	141	-111	-20	18
Special trade contractors	4,523	2,599	2,488	2,734	-1,924	-111	246
Manufacturing	442	274	321	383	-168	47	62
Wholesale trade	524	516	411	635	-8	-105	224
Retail Trade	3,814	3,319	3,532	3,694	-495	213	162
Transportation and warehousing	653	543	648	686	-110	105	38
Information	512	402	368	356	-110	-34	-12
Finance activities	826	794	733	732	-32	-61	-1
Real estate	3,159	2,993	3,027	3,142	-166	34	115
Professional & business svcs	2,472	2,059	2,158	2,257	-413	99	99
Management of companies	153	119	116	63	-34	-3	-53
Admin and waste	2,197	1,865	1,989	2,148	-332	124	159
Education	278	331	353	436	53	22	83
Health Services	2,026	2,155	2,166	2,345	129	11	179
Arts	3,630	3,674	3,878	4,092	44	204	214
Accommodation and food	7,154	6,845	7,429	7,546	-309	584	117
Accommodation	2,851	2,949	3,367	3,205	98	418	-162
Food services, drinking places	4,303	3,896	4,062	4,341	-407	166	279
Other services, exc. govt.	2,955	2,495	2,612	2,513	-460	117	-99
Government	2,885	3,359	3,249	3,300	474	-110	51
Federal and state	227	278	249	253	51	-29	4
Local government	2,658	3,081	3,000	3,047	423	-81	47
Total Jobs	40,276	35,635	36,616	38,423	-4,641	981	1,807
	40,276	35,635	36,616	38,423	-4,641	981	1,807

APPENDIX E-2: Personal Income of Residents by Components, Eagle County, 2007 – 2014, part 1

Component	(In Millions of Dollars)							
	2007		2010		2012		2014	
	Amt.	% of TI	Amt.	% of TI	Amt.	% of TI	Amt.	% of TI
Total Personal Income								
Earnings by Place of Work	\$ 1,967	71%	\$ 1,739	70%	\$ 1,769	63%	\$ 1,962	64%
Wage & Salary Disbursements	\$ 1,394	51%	\$ 1,189	48%	\$ 1,234	44%	\$ 1,382	45%
Supplements to Wages & Salaries	\$ 246	9%	\$ 227	9%	\$ 229	8%	\$ 256	8%
Proprietors Income	\$ 327	12%	\$ 323	13%	\$ 306	11%	\$ 324	11%
Earnings by Place of Work	\$ 1,967	71%	\$ 1,739	70%	\$ 1,769	63%	\$ 1,962	64%
- Pymnts for Govrnmt Social Ins.	\$ (213)	-8%	\$ (181)	-7%	\$ (171)	-6%	\$ (215)	-7%
+ Residency Adj. for Commuting	\$ 38	1%	\$ 40	2%	\$ 55	2%	\$ 73	2%
= Net Earnings by Place of Residency	\$ 1,792	65%	\$ 1,599	65%	\$ 1,654	59%	\$ 1,820	59%
+ Dividends, Interest, Rent	\$ 880	32%	\$ 709	29%	\$ 970	35%	\$ 1,067	35%
+ Personal Transfer Receipts	\$ 83	3%	\$ 161	7%	\$ 162	6%	\$ 178	6%
= TI. Personal Income (Residnts)	\$ 2,755	100%	\$ 2,469	100%	\$ 2,786	100%	\$ 3,065	100%
Population (U.S. Census Bureau)	49,803		52,099		51,951		52,921	
Per Capita Income (Actual \$)	\$55,317		\$47,395		\$53,618		\$57,927	

APPENDIX E-2: Personal Income of Residents by Components, Eagle County, 2007 – 2014, part 2

Component	Annual Average Pct. Change		
	'07 - '10	'10 - '12	'12 - '14
Total Personal Income			
Earnings by Place of Work	-4.0%	0.9%	5.3%
Wage & Salary Disbursements	-5.2%	1.9%	5.8%
Supplements to Wages & Salaries	-2.6%	0.4%	5.7%
Proprietors Income	-0.4%	-2.7%	2.9%
Earnings by Place of Work	-4.0%	0.9%	5.3%
- Payments for Govrnmt Social Ins.	-5.3%	-2.8%	12.1%
+ Residency Adj. for Commuting	1.7%	17.3%	15.2%
= Net Earnings by Place of Residency	-3.7%	1.7%	4.9%
+ Dividends, Interest, Rent	-6.9%	17.0%	4.9%
+ Personal Transfer Receipts	24.7%	0.3%	4.8%
= TI. Personal Income (Residents)	-3.6%	6.2%	4.9%
Population (U.S. Census Bureau)	1.5%	-0.1%	0.9%
Per Capita Income (Actual \$)	-5.0%	6.4%	3.9%

APPENDIX P-1: Eagle County Population by Municipality, 2000 - 2014

The population of the county grew at an average annual rate of nearly .4% per year during the period 2010-2014. Gypsum had the highest percentage growth (1.2%) during this time period. Most notable is the continued growth in the County during the years 2007 – 2010 when there was an 11% decline in jobs.

Table P-1. Total Population by Municipality, Eagle County, 2000 - 2014									
Area	Colorado State Demography Estimates					Avg. Annual Rate Of Change			
	July 2000	July 2005	July 2007	July 2010	July 2014	00-05	05-07	07-10	10-14
EAGLE COUNTY	43,289	47,278	49,284	52,057	52,831	1.8	2.1	1.8	0.4
Avon	6,124	6,570	6,524	6,413	6,478	1.4	-0.4	-0.6	0.2
Basalt (Part)	2,031	2,470	2,630	2,919	2,964	4.0	3.2	3.5	0.4
Eagle	3,071	4,289	5,371	6,483	6,570	6.9	11.9	6.5	0.3
Gypsum	4,151	4,956	5,528	6,517	6,797	3.6	5.6	5.6	1.2
Minturn	1,079	1,084	1,100	1,035	1,043	0.1	0.7	-2.0	0.4
Red Cliff	298	298	293	269	264	0.0	-0.8	-2.8	-0.2
Vail	4,825	4,613	4,592	5,278	5,320	-0.9	-0.2	4.8	0.2
Unincorp. Area	21,710	22,998	23,246	23,143	23,395	1.2	0.5	-0.1	0.2

APPENDIX P-2: Eagle County Population by Age, 2000 - 2025

Table P-2A shows the population by age for the County. The youngest age group (0-17) has been decreasing from 23% of the total population in 2000 to a projected 20% by 2025. In contrast, the oldest age group (65+) has been increasing from just 3% in 2000 to 9% in 2015, and then projected to reach 15% in 2025.

Table P-2B compares Eagle County's population by age group to that of the State of Colorado from 2010 to 2025.

Table P-2A. Population by Age, Eagle County, 2000 - 2025

Age Group	2000		2010		2015		2025	
	Amount	Pct. of TI.	Amount	Pct. of TI.	Amount	Pct. of TI.	Amount	Pct. of TI.
0 to 17	10,148	23%	12,762	25%	12,795	24%	13,053	20%
18 to 24	4,940	11%	4,356	8%	5,089	10%	6,797	10%
25 to 44	18,147	42%	18,753	36%	16,668	31%	20,602	32%
45 to 64	8,755	20%	13,188	25%	13,823	26%	14,720	23%
65 & Over	1,298	3%	3,005	6%	4,928	9%	9,874	15%
Total	43,288	100%	52,064	100%	53,303	100%	65,046	100%

Table P-2B. Population by Age, Eagle County and Colorado, 2010 - 2025

Age Group	Eagle County				Colorado			
	2010		2025		2010		2025	
	Number	% of Total	Number	% of Total	Number	% of Total	Number	% of Total
(numbers in thousands)								
0 to 17	12,762	25%	13,053	20%	1,227	24%	1,436	22%
18 to 24	4,356	8%	6,797	10%	489	10%	628	10%
25 to 44	18,753	36%	20,602	32%	1,431	28%	1,778	28%
45 to 64	13,188	25%	14,720	23%	1,346	27%	1,521	24%
65 & Over	3,005	6%	9,874	15%	554	11%	1,089	17%
Total	52,064	100%	65,046	100%	5,047	100%	6,452	100%

APPENDIX P-3: Population, Households, and Housing Units in Eagle County, 2000-2014

Table P-3 contains data on households and housing units. Not much has changed during the last decade in the relationship among these variables. The number of persons per household has remained constant at a little over 2.7. Occupancy rates (of residents) have been just above 60%, with owners constituting 64% of the occupied units and renters 36%. Approximately three-quarters the vacancies, or 30% of the total units, are for seasonal or recreational use.

	2000	2005	2007	2010	2014
Total Population	43,289	47,278	49,284	52,067	52,831
Group Quarters Pop.	353	353	353	55	70
Household Population	42,936	46,925	48,931	52,012	52,761
Persons per Household	2.73	2.74	2.75	2.71	3
Total Housing Units	25,145	28,711	30,271	31,390	31,675
Occupied Units (Households)	15,751	17,124	17,818	19,209	19,447
Occupancy Rate (Residents)	63%	60%	59%	61%	
Owner Occupied	10,033			12,326	12,343
Pct. of Occupied Units	63.7%			64.2%	64
Renter Occupied	5,718			6,883	6,893
Pct. of Occupied Units	36.3%			35.8%	36
Vacant Units	9,394	11,587	12,453	12,181	12,228
Vacancy Rate	37%	40%	41%	39%	39%
Seasonal Use Units*	6,739	8,297	9,003	9,731	9,710
Pct. of Total	27%	29%	30%	31%	31%
<i>Note: All data are as of July 1 for all years, from the State Demography Office.</i>					

APPENDIX P-4: Households by Type, Eagle County and Colorado, 2000 and 2010

Family households in Eagle County comprised 60% and 62% (note the small increase) of total households in 2000 and 2010, respectively. Statewide, 65% of households were family households in 2000, and 64% in 2010. The percentage of non-family households in Eagle County is slightly higher than the statewide average, but that difference has decreased over the ten-year period.

Eagle County

Household Type	2000		2010	
	Number	% of Total	Number	% of Total
Total Households	15,148	100%	19,236	100%
Family Households	9,020	60%	11,991	62%
With own children under 18	4,947	33%	6,357	33%
Husband & wife	4,025	27%	5,090	26%
Female Householder	612	4%	841	4%
Nonfamily Households	6,128	40%	7,245	38%
Householder living alone	3,168	21%	4,269	22%
Householder alone 65+	287	2%	660	3%

Colorado

Household Type	2000		2010	
	Number	% of Total	Number	% of Total
Total Households	1,658	100%	1,973	100%
Family Households	1,084	65%	1,262	64%
With own children under 18	544	33%	590	30%
Husband & wife	405	24%	423	21%
Female Householder	102	6%	118	6%
Nonfamily Households	574	35%	711	36%
Householder living alone	436	26%	551	28%
Householder alone 65+	116	7%	154	8%

NOTE: Census Data, as of April 1.