

# Elbert County

## Demographic and Economic Profile

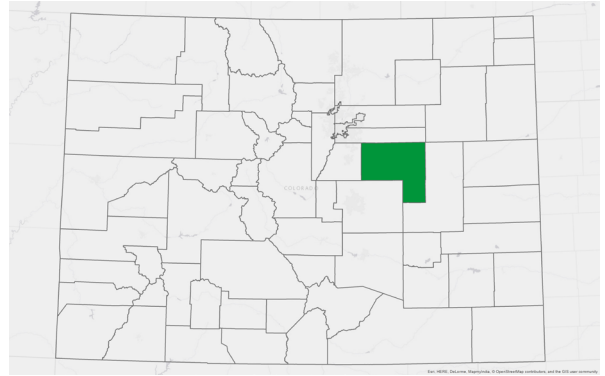


**COLORADO**  
Department of Local Affairs

### Community Quick Facts

Population (2014)	24,144
Population Change 2010 to 2014	1,037
Median HH Income (ACS 09-13)	\$82,118
State Median HH Income (ACS 09-13)	\$58,433
Employment (County in 2014)	7,028
Cost of Living Index (State=100)	96.59, Mid-range

Source: State Demography Office  
U.S. Census Bureau

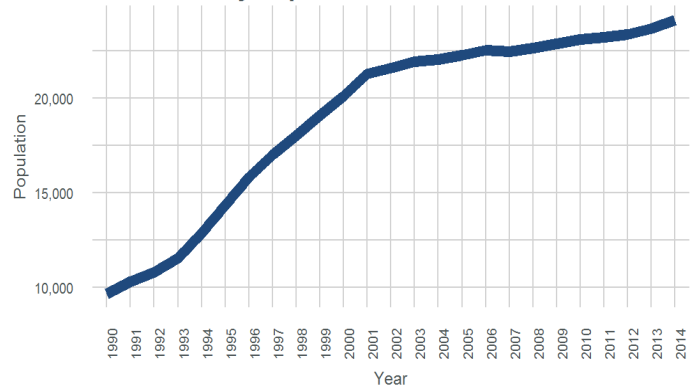


## Population

Population Estimates and Forecasts for the resident population are produced by the State Demography Office.

- Elbert's population has been growing steadily since the 1990s with extremely fast growth in the 1990s and slower, steady growth since 2000.
- Most of the growth in the 1990s was due to net migration with balanced growth from migration and natural increase since 2000.

Elbert County Population, 1990 to 2014

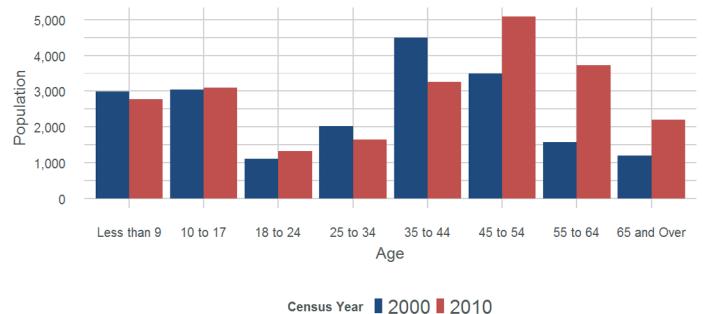


	Population		Annual Average Growth Rate (%)	
	Elbert	Colorado	Elbert	Colorado
1990	9,646	3,294,473		
1995	14,328	3,811,074	8.2%	3.0%
2000	20,104	4,338,801	7.0%	2.6%
2010	23,107	5,050,289	1.4%	1.5%
2014	24,144	5,353,471	1.1%	1.5%

### Population By Age

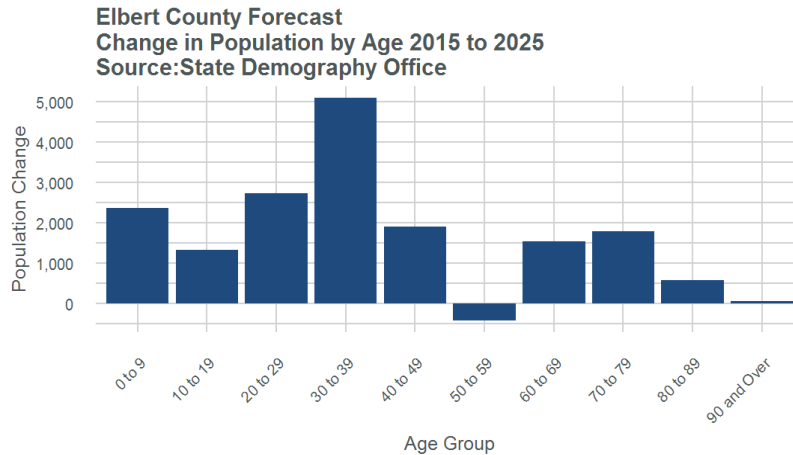
Elbert's population by age is shown in the chart to the right for both 2000 (darker bar) and 2010 (lighter bar). The largest increase was in the 45 to 64 year old age groups, which could indicate a need to evaluate aging services in the future. Decreases in 25 to 34 as well as flat growth in the under 18 has more to do with the fast growth in the 1990s in those age groups and slower growth since 2000. The aging population may put downward pressure on local government tax revenue due to changes in spending on taxable goods.

Elbert County Population by Age  
Source: U.S. Census Bureau



## Population By Age, Continued

Elbert is forecast to reach 34,000 by 2020 and 55,000 by 2040. The forecast growth rate is fast at an annual average growth rate of 5% per year from 2015 to 2020 slowing to 3% by 2030. Most of this growth is forecast for young adults (20-40) that are most likely to move, and their children (under 10). The forecast growth will be dependent on housing and community services and how well Elbert attracts and retains its population. Elbert is well positioned for growth in its proximity to the Front Range.

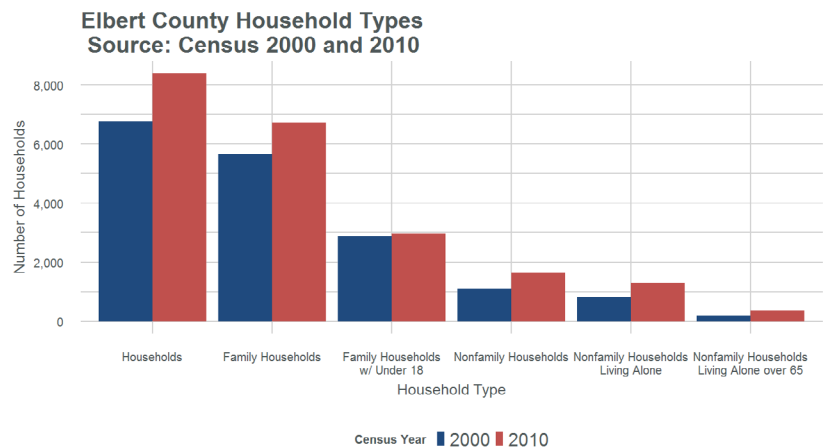


## Housing & Households

Elbert County Housing Units	2000	2010	2010 %
Total Housing Units	7,113	8,939	
Occupied Housing Units	6,770	8,380	93.7%
Owner-Occupied Units	6,065	7,382	88.1%
Renter-Occupied Units	705	998	11.9%
Vacant Housing Units	343	559	6.3%
For Seasonal	39	72	12.9%
All Other Vacant	304	487	87.1%

- The overall vacancy rate was 6.3% in 2010.
- Vacancy rates were slightly lower than the state average.
- Most of the units are owner occupied (88%) with a small rental market.

- There was an increase in households between 2000 and 2010.
- This increase is almost entirely due to growth in Family households without children under 18 and non-family households under the age of 65.
- This data indicates that Elbert attracted primarily older adults without children between 2000 and 2010.



# Race & Ethnicity

Elbert County Population by Race/Ethnicity

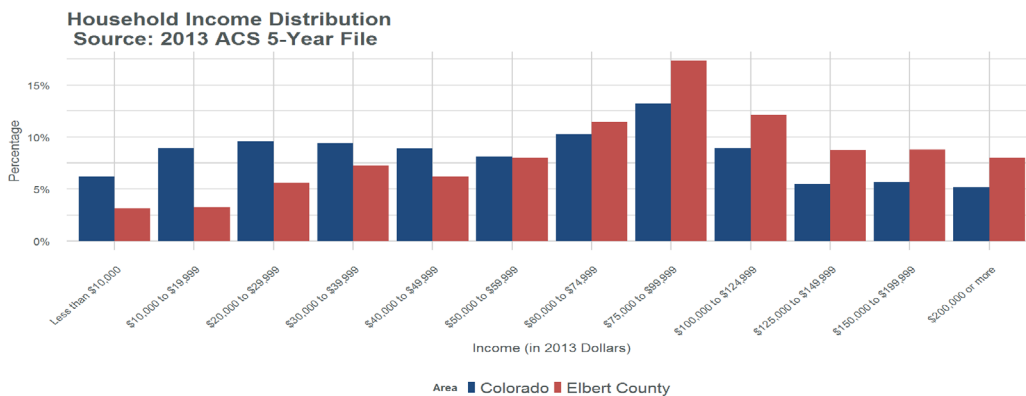
	2000	2010	2010 %
Total	19,872	23,086	
White	18,511	21,005	91.0%
Black or African American	123	159	0.7%
American Indian or Alaska Native	99	126	0.5%
Asian	70	165	0.7%
Native Hawaiian and Other	16	22	0.1%
Some Other Race	17	17	0.1%
Two or More	270	358	1.6%
Hispanic	766	1,234	5.3%

Source: U.S. Census 2010

- Elbert is less diverse than the state as a whole but is becoming more diverse over time.
- There has been growth in the Hispanic, Asian and Black population as well as the White non-Hispanic population.

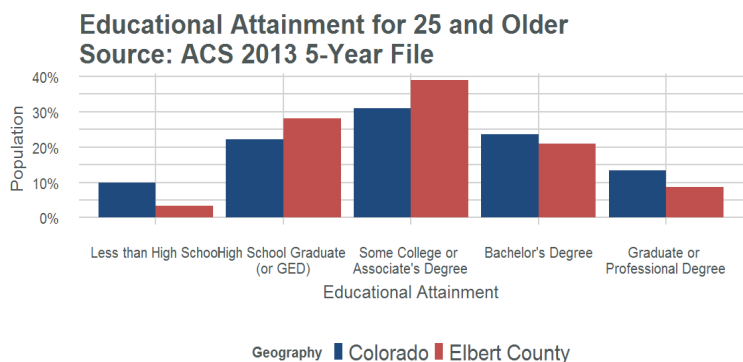
# Income

The graph below compares Elbert’s income distribution to the state. Elbert has a higher median household income than the state, \$82,118 vs. \$58,433. Looking at the income distribution, there is a higher share of households with over \$75,000 in income compared to the state. This is partially driven by the age distribution in Elbert and the high share of the population in the ages 45 to 64, highest earning age group, and the low share over the age 65.



# Education

- The educational attainment in Elbert is similar to the state with a slightly lower share with a bachelor’s or graduate degree.
- The largest share of the population has some college or an associate’s degree.

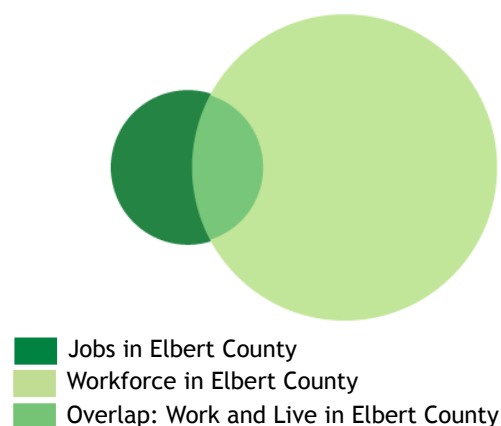


# Commuting

Commuting plays an important role in the economy of an area because not all workers live where they work. Commuting impacts local job growth, access to employees, and transportation infrastructure.

Elbert is an interesting location. It is primarily a bedroom community to the South Metro area with very few jobs. About 89% of the resident workforce (light green) works outside of Elbert. Of the jobs in Elbert (dark green), 44% are filled by residents with 56% being filled by workforce from outside of the county.

Elbert County Commuting Patterns, 2013



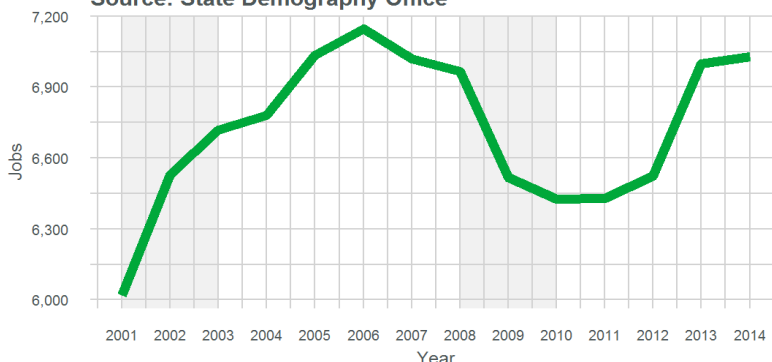
Source: LEHD On the Map, 2013

Note: Data does not include agricultural and self-employed jobs and uses administrative boundaries only.

# Jobs & the Economy

Total employment in the county was estimated to be 7,000 in 2014. Elbert is almost back to peak employment in 2006. The industries with the largest loss in jobs in during the recession were construction, finance and retail trade. Since 2010 the fastest growth in jobs has been in construction, transportation and agriculture. Industries above their pre-recession peak include retail trade, transportation, agriculture and professional business services.

Elbert County Total Estimated Jobs, 2001 to 2014  
Source: State Demography Office



Note: Grey shading represents beginning to bottom of U.S. recessions.

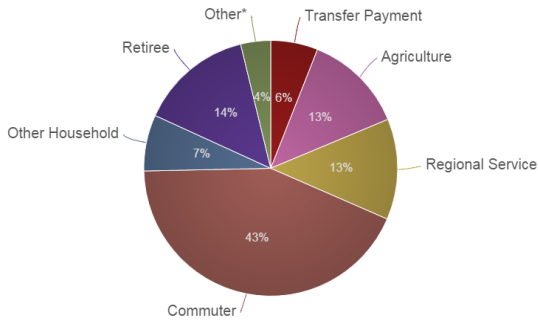
Share of Jobs by Industry, 2014

	Elbert	Colorado
Agriculture	14%	2%
Mining	0%	1%
Utilities	0%	0%
Construction	16%	6%
Manufacturing	2%	5%
Wholesale trade	1%	3%
Retail Trade	10%	10%
Transportation and warehousing	3%	3%
Information	0%	3%
Finance activities	2%	4%
Real estate	4%	3%
Professional and business services	9%	9%
Management of companies and enterprise	0%	1%
Admin and waste	5%	6%
Education	1%	2%
Health Services	3%	10%
Arts, Entertainment, and Recreation	2%	2%
Accommodation and food	4%	8%
Other services, except public administration	9%	6%
Government	14%	15%

## Economic Industry Mix

The industrial mix in Elbert can be seen at left. The largest industries by employment are construction, agriculture and government followed by retail trade and professional and business services.

Elbert Base Industries, 2014



Source: State Demography Office

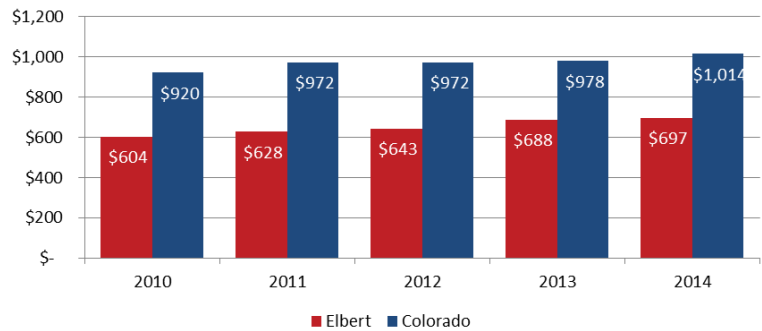
## Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Elbert. The chart shows the important share of economic activity driven by commuters. These are people who live in Elbert yet work outside of Elbert and bring their incomes back to the county. Retirees, agriculture, and regional services (like construction) are also important economic drivers to the county. Retirees are a driver because they spend their savings or pensions locally.

### Average Wage Trends

- Average weekly wages Elbert increased by 15% between 2010 and 2014 compared to the state which increased by 10%.
- Weekly wages of \$697 in Elbert in 2014 were only 68% of the \$1,014 statewide average.
- Most of the difference is due to the industrial mix. Elbert has a large share of jobs in agriculture, construction, retail trade and government which tend to have lower wages. Data reported is only for jobs in Elbert County and does not include commuters.

### Average Weekly Wages



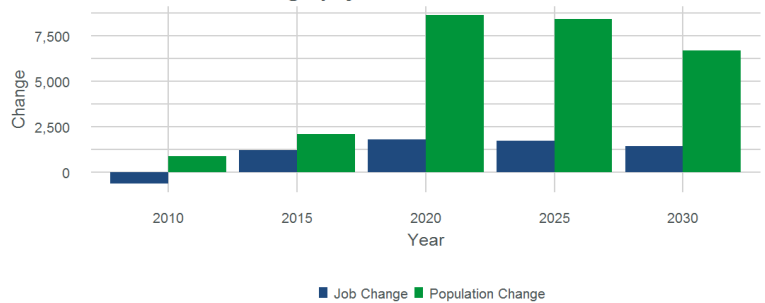
Source: Department of Labor and Employment (QCEW)

## Population and Economic Forecast

The rates of growth of both population and jobs can differ somewhat because of changes in the labor market, i.e., labor force participation rates, age, unemployment rates, multiple job holding, and/or commuting. In addition, macroeconomic conditions such as business cycle fluctuations and faster or slower periods of U.S. and Colorado economic growth can affect overall job growth in a region.

- Population and jobs are forecast to increase at a fast clip in Elbert with both forecast to double between 2010 and 2030.
- Jobs are forecast to increase especially in the areas providing local resident services as Elbert starts to exceed certain population thresholds.
- Recent growth in professional and business services will also spark more growth in that area.
- Population is forecast to grow especially in the young adult age groups as Elbert continues to provide housing opportunities for the South Metro area.

Elbert County  
Forecast Change in Population and Jobs 2010 to 2030  
Source: State Demography Office



	Total Jobs	Population
2010	6,465	23,140
2015	7,690	25,251
2020	9,505	33,895
2025	11,245	42,325
2030	12,668	49,028