

# Red Cliff town

## Demographic and Economic Profile



**COLORADO**  
Department of Local Affairs

### Community Quick Facts

Population (2013)	265
Population Change 2010 to 2013	-1
Place Median HH Income (ACS 09-13)	\$64,167
State Median HH Income (ACS 09-13)	\$58,433
Employment (County in 2013)	37,232
County Cost of Living Index (State=100)	109.8, High

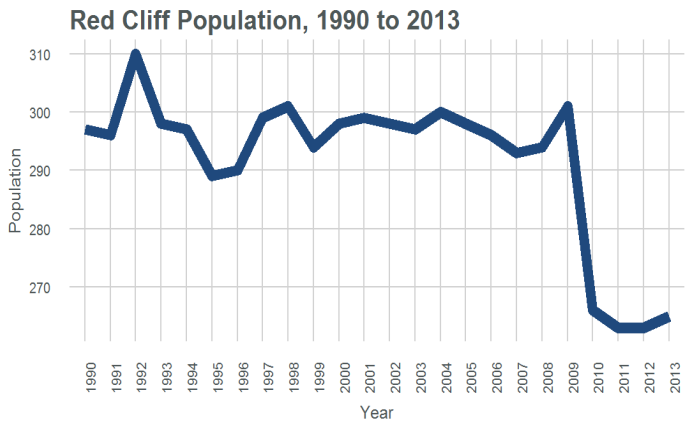
Source: State Demography Office  
U.S. Census Bureau



## Population

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

- Red Cliff has seen little population change from 2010 to 2013, but lost over 10% of its population in 2010 following declines in Eagle County.
- This loss is likely due to outmigration of construction workers, aging and the lack of growth in family households, which tend to have larger household sizes.



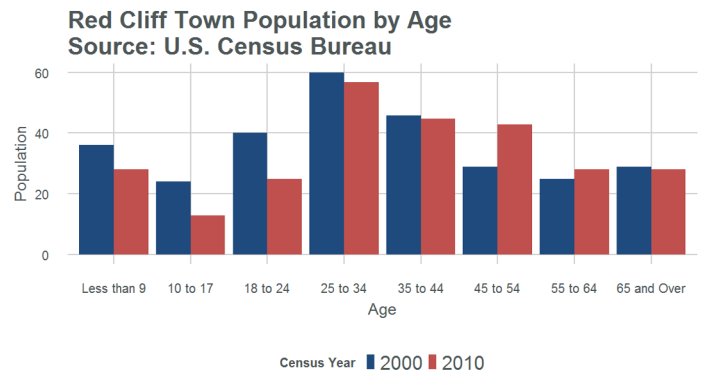
### Population

### Annual Average Growth Rate (%)

	Red Cliff town	Eagle	Colorado	Red Cliff town	Eagle	Colorado
1990	297	21,928	3,294,473			
1995	289	30,883	3,811,074	-0.50%	7.10%	3.00%
2000	298	43,289	4,338,801	0.60%	7.00%	2.60%
2010	266	52,057	5,049,717	-1.10%	1.90%	1.50%
2013	265	52,338	5,264,890	-0.10%	0.20%	1.40%

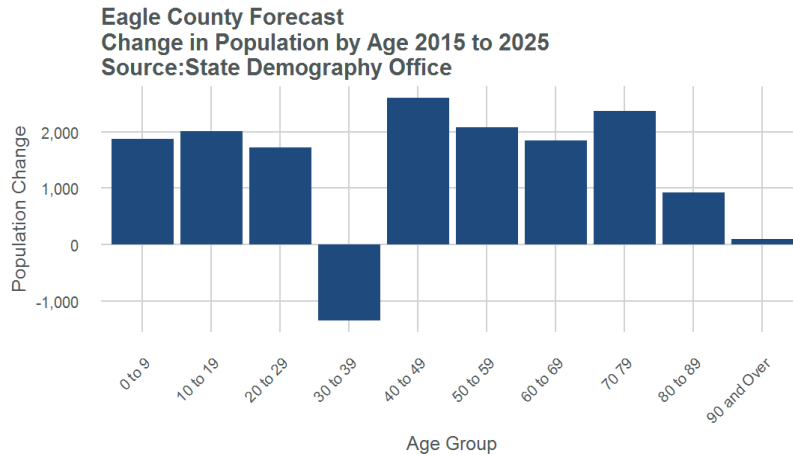
### Population By Age

Red Cliff'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 54 age group. Most other age groups showed no growth or declines from 2000 to 2010, indicative of the population loss over the period. The aging population may put downward pressure on local government tax revenue due to changes in spending on taxable goods.



## Population By Age, Continued

Eagle County, where Red Cliff is located, is expected to increase in population between 2015 and 2025. Most of this growth is forecast in the population age 40 to 49 and the population age 70 to 79 while the population aged 30 to 39 is expected to decline. In 2016 the first of the Baby Boomers will turn 70 years of age and many will choose to age in place. The decline is the result of a smaller 20 to 29 year old cohort aging into their 30's. The expected growth in the population over age 70 may indicate a need to evaluate aging services.

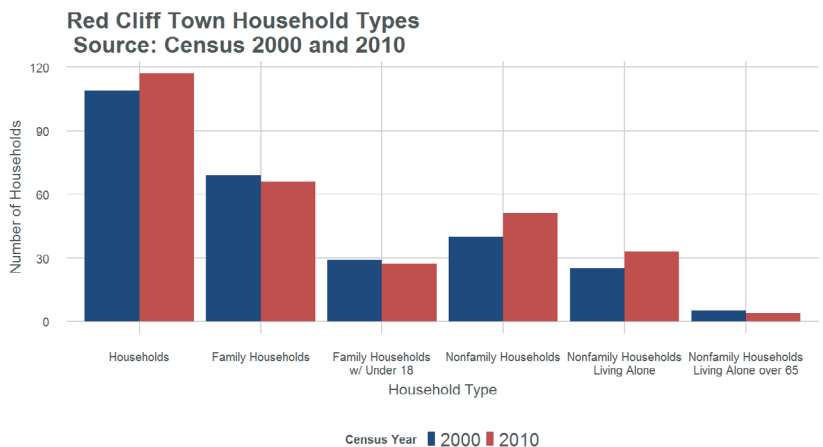


## Housing & Households

Red Cliff town Housing Units	2000	2010	2010 %
Total Housing Units	122	141	
Occupied Housing Units	109	117	83.0%
Owner-Occupied Units	74	90	76.9%
Renter-Occupied Units	35	27	23.1%
Vacant Housing Units	13	24	17.0%
For Seasonal	3	5	20.8%
All Other Vacant	10	19	79.2%

- The overall vacancy rate was 17% in 2010.
- Vacancy rates were higher than the state average and increased between 2000 and 2010, there was a lower seasonal vacancy rate than in other Mountain areas.
- Most of the occupied units are owned (76.9%) but an active rental market exists as well.

- There was a small increase in households between 2000 and 2010.
- This increase was entirely due to growth in Nonfamily households, especially those living alone, which can be a vulnerable group.
- This increase is likely closely tied to population growth in the 40 to 54 age group.



## Race & Ethnicity

### Red Cliff town Population by Race/Ethnicity

	2000	2010	2010 %
Total	289	267	
White	104	163	61.0%
Black or African American	0	1	0.4%
American Indian or Alaska Native	1	2	0.8%
Asian	0	0	0.0%
Native Hawaiian and Other	0	0	0.0%
Some Other Race	0	0	0.0%
Two or More	5	0	0.0%
Hispanic	179	101	37.8%

Source: U.S. Census 2010

- Red Cliff is more diverse than the state as a whole but has become less diverse over time, unlike the state where diversity has been increasing.
- The Hispanic population, while 37% of the population, decreased by over 78 (a 43.6% decrease) while the White population increased by 59 (a 56.7% increase). Much of this change is related to the economic recession and losses in the Tourism and Construction Industries.

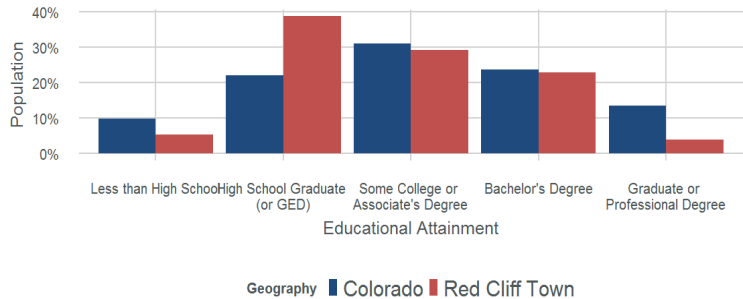
## Income

Red Cliff has a slightly higher median household income than Colorado, just under \$65,000 compared to \$74,500 for Eagle County and \$58,000 for the state. This seems to be related to a concentration in upper middle class income groups rather than at the higher end.

## Education

Red Cliff has a higher concentration of those with a High School Degree (or GED) than Colorado. Red Cliff has a lower share in the Bachelor's plus compared to Colorado. Current jobs in this region may not require higher levels of educational attainment; however future growth in some industries may require increasing the educational attainment.

Educational Attainment for 25 and Older  
Source: ACS 2013 5-Year File



## Assessed Value

	2010	2011	2012	2013	2014	2015	Trend
Eagle	\$ 3,614,440,890	\$ 3,624,891,290	\$ 2,780,755,240	\$ 2,774,843,060	\$ 2,656,336,380	\$ 264,216,070	
Red Cliff	\$ 5,797,020	\$ 5,838,120	\$ 4,131,380	\$ 4,217,630	\$ 3,174,280	\$ 3,186,240	

Source: Division of Local Government - Local Government Services

Note: The year listed refer to fiscal years for local governments

## Commuting

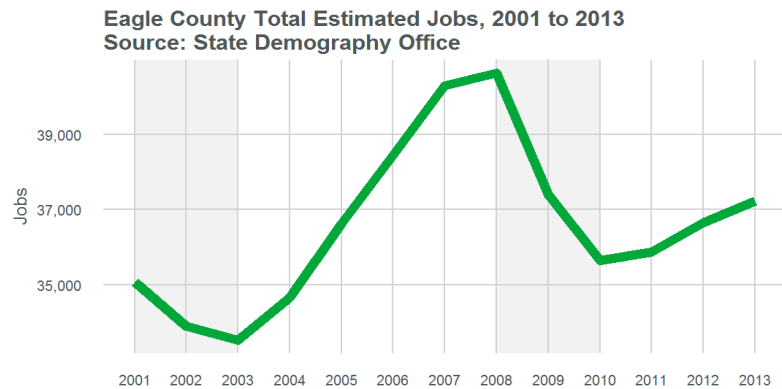
Commuting plays an important role in the economy of an area because not all workers live where they work. Commuting impacts local job growth, access to employees, and transportation infrastructure. The majority of Red Cliff residents commute to work in other towns in Eagle County which allows them the opportunity to earn more money than residents who work in the town. The table to the side breaks the data by county, showing where most Red Cliff residents commute for work. The largest share work within Eagle County (50%) while the other half work in areas such as the Denver Metro Area (likely telecommuting) and other mountain counties.

Red Cliff Commuter Desitnations	Share
Eagle County	50.61%
El Paso County	5.26%
Garfield County	5.26%
Denver County	4.45%
Jefferson County	3.64%
All Other Locations	30.77%

Source: LEHD On the Map, 2011

## Jobs & the Economy

Total employment in the county was estimated to be 37,232 in 2013. Eagle has added just over 1,500 jobs since 2010. As shown in the time series to the right, the recent gain in employment follows a nearly 4,000 job loss from the 2008 pre-recession peak. While Eagle has recovered some, the county as of 2013 was at 92% of peak employment.



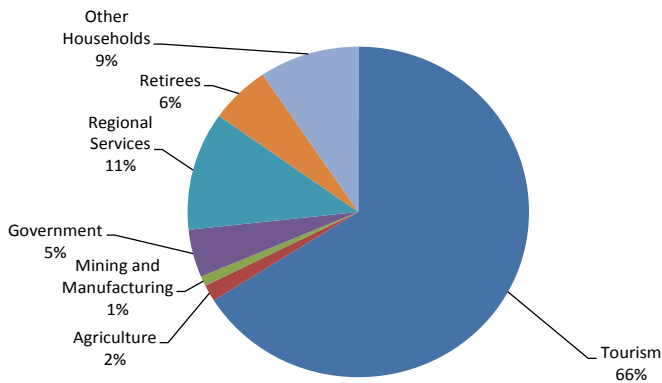
Note: Grey shading represents beginning to bottom of U.S. recessions.

Share of Jobs by Industry	Eagle	Red Cliff
Agriculture	1%	0%
Mining	0%	0%
Utilities	0%	0%
Construction	9%	8%
Manufacturing	1%	0%
Wholesale trade	1%	0%
Retail Trade	10%	6%
Transportation and warehousing	2%	0%
Information	1%	0%
Finance activities	2%	0%
Real estate	8%	6%
Professional and business services	6%	1%
Management of companies and enterprise	0%	0%
Admin and waste	6%	10%
Education	1%	0%
Health Services	6%	0%
Arts, Entertainment, and Recreation	11%	48%
Accommodation and food	20%	15%
Other services, except public administration	7%	1%
Government	9%	4%

### Economic Industry Mix

Red Cliff has a somewhat similar industry mix to Eagle County as a whole. However, Red Cliff has a much higher share of employment in the Arts, Entertainment, and Recreation industry than Eagle. All of the firms in this sector in Red Cliff are engaged in providing outdoor recreation and tours. Red Cliff has lower shares of Accommodation and Food and Retail than the county as a whole.

## Eagle Base Industries, 2013



Source: State Demography Office

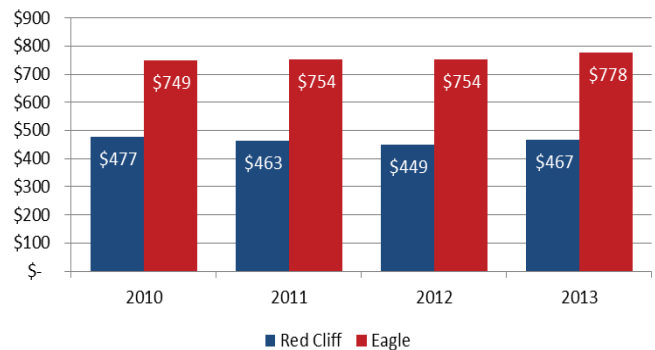
## Economic Base Analysis

The Base Industries chart shows which industries drive the economy in Eagle County. The chart shows the majority of the economy being driven by tourism and second homes. It also shows the significance of regional services to the economy. Regional service includes all establishments primarily engaged in providing services to surrounding counties or to the nation. Retiree spending is also an important driver in Eagle County, making up 6% of the economic base.

## Average Wage Trends

- Since 2010, Average Weekly Wages in Red Cliff have been little changed, while wages in Eagle County have risen slightly.
- 2013 Average Weekly Wages in Red Cliff of \$467 were less than half of the statewide average (\$978). But nearly 2 out of every 3 jobs in the town are concentrated in the lower-paying Leisure & Hospitality sectors.

## Average Weekly Wages



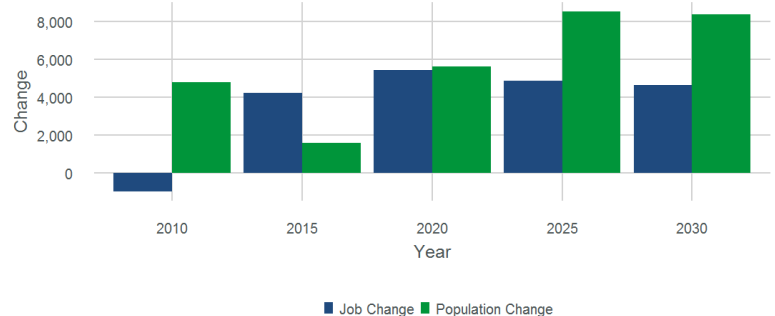
Source: Department of Labor and Employment (QCEW)

## 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.

- Employment growth exceeded population growth from 2010 through 2015 as Eagle County continued to recover jobs lost in the recession. Over the period from 2015 through 2020, growth in both employment and population will be comparable with each increasing by approximately 5,500.
- Population growth is forecast to exceed job growth for the decade from 2020 through 2030.
- This is driven in part by the aging of the population and the labor force in particular. Population growth occurs as people move into jobs vacated when a person ages out of the labor force. This drives population growth, but not necessarily new jobs.

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



	Total Jobs	Population
2010	35,649	52,057
2015	39,886	53,655
2020	45,335	59,284
2025	50,215	67,821
2030	54,871	76,203