

# ROUTT COUNTY

Profile

# Routt County Distress Criteria Report – May 2021

## Economic Distress Criteria—Primary Elements

	Region	U.S.	Threshold Calculations
24-month Average Unemployment Rate (BLS) period ending May 2021	5.62	6.33	-0.71
2019 Per Capita Money Income (5-year ACS)	\$43,769	\$34,103	128.34%
2019 Per Capita Personal Income (BEA)	\$81,699	\$56,490	144.63%

## Economic Distress Criteria—Geographic Components

	24 Month Unemp	Threshold Calculation	BEA PCPI	Threshold Calculation	Census PCMI (2000)	Threshold Calculation	ACS 5-Year PCMI	Threshold Calculation
Routt County, CO	5.62	-0.71	\$81,699	144.6	\$28,792	133.4	\$43,769	128.3

Sources: U.S. Bureau of Census, Labor Statistics, and Economic Analysis; Calculations generated by StatsAmerica. Reference date 5-2021

# POVERTY MEASURES

Routt County Poverty Estimates 2000 - 2019					
Poverty Estimates	Year	Rate	% Change on 2000	% Change on 2016	Rankings vs. 3,144 Counties
Poverty Rate	2019	7.2%	16.1%	0.0%	2,949
	2016	7.2%			3,026
	2000	6.2%			2,945
Poverty Rate for Children Under 18	2019	6.5%	-15.6%	-21.7%	3,074
	2016	8.3%			3,042
	2000	7.7%			2,962

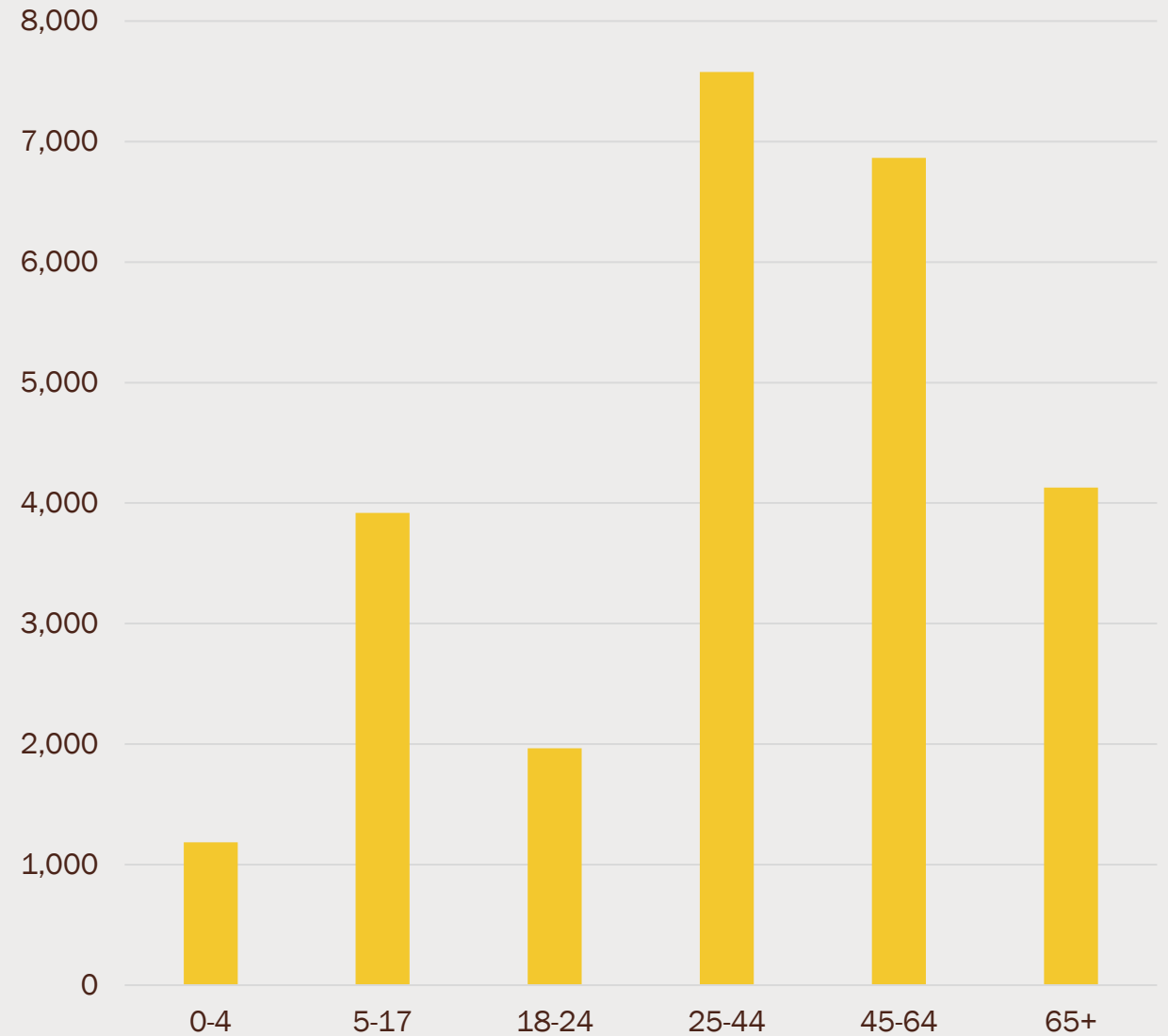
## Routt County Population Statistics

Routt Population 2010: 23,439

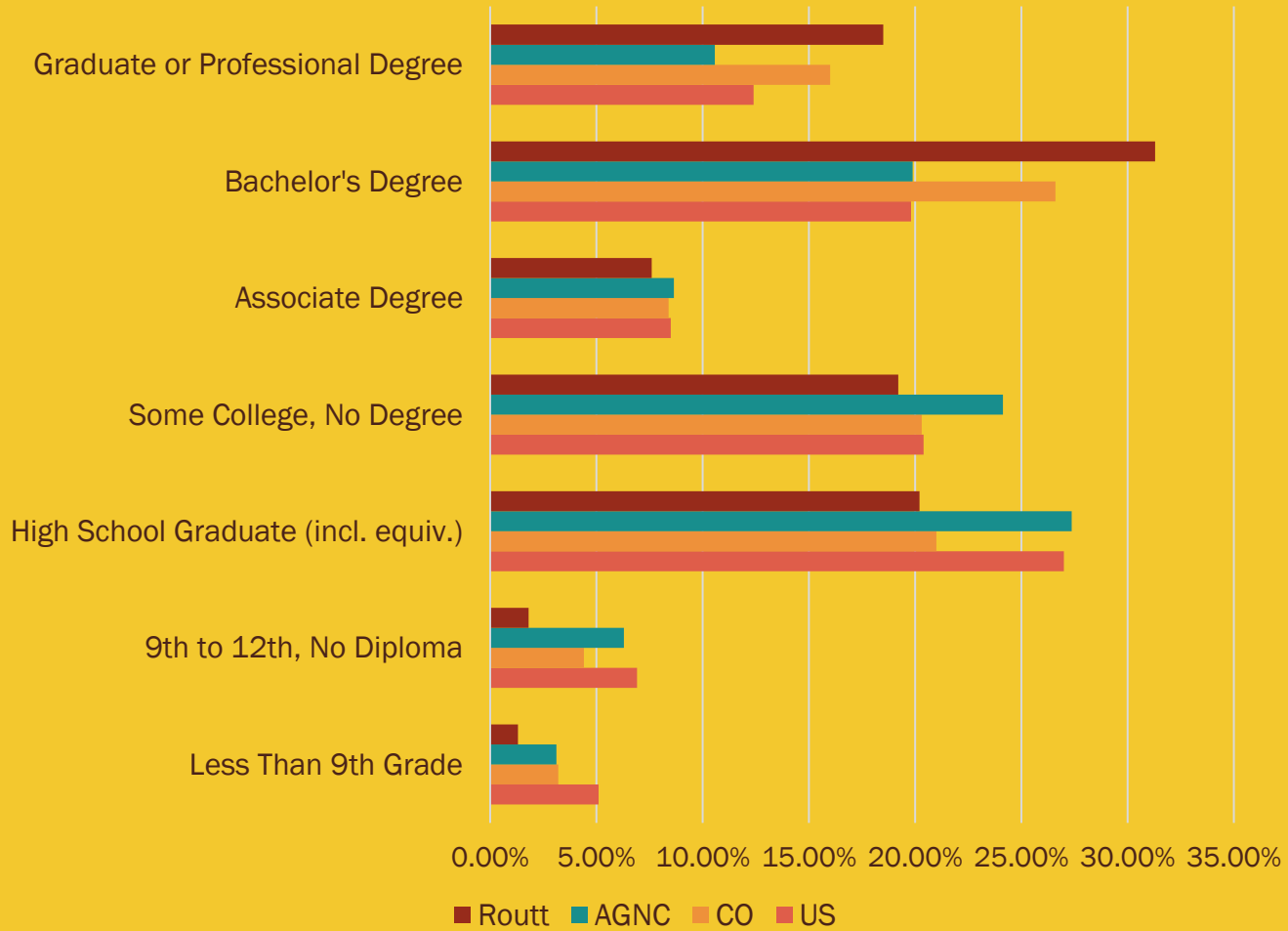
Routt Population 2020: 25,929 (+10.6%)

Routt Hispanic Population: 7.1%

## Routt Population Distribution



## Routt Educational Attainment Comparison



# ROUTT COUNTY EDUCATION STATISTICS

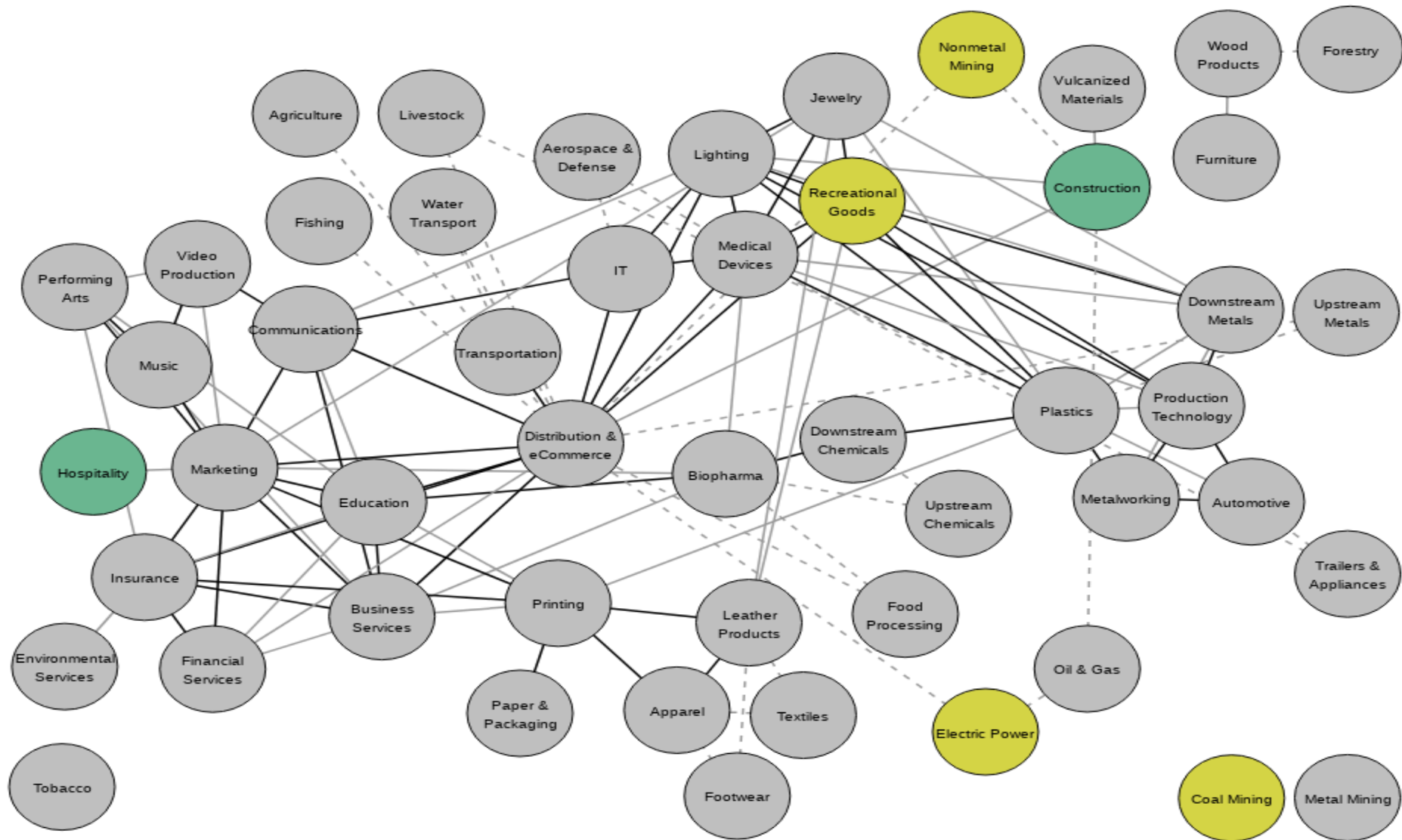
# Cluster Linkages and Economic Diversification

Routt County, CO, 2016

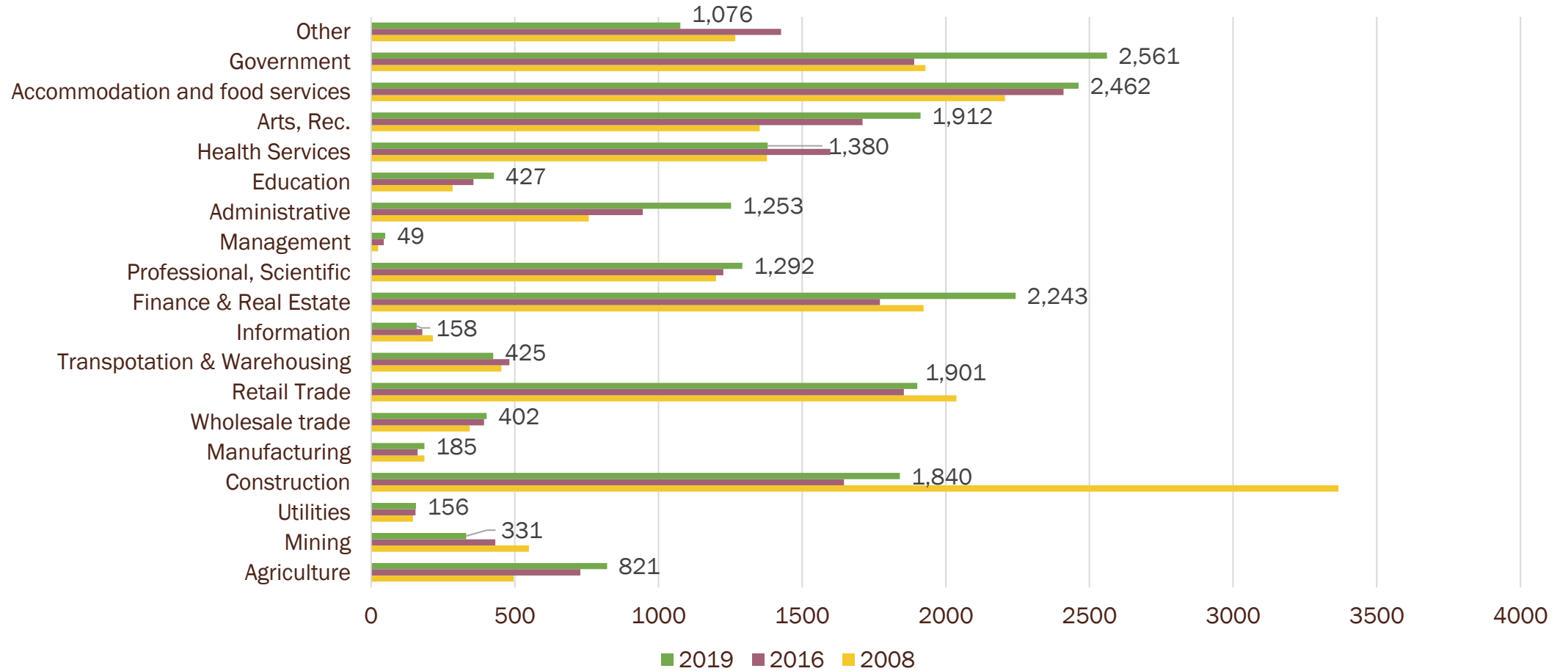
## Cluster Specialization

- Strong clusters above 90th percentile specialization
- Strong clusters above 75th percentile specialization
- Other specialized clusters (LQ > 1.0)

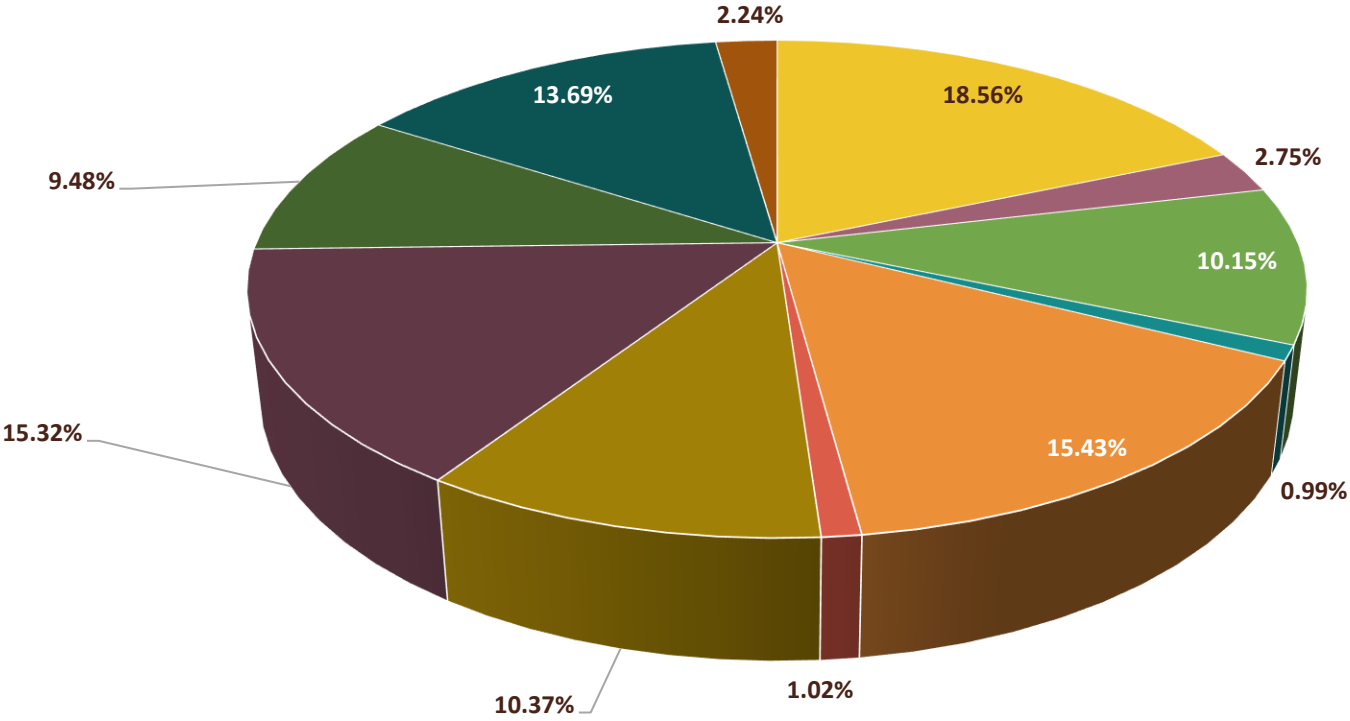
- BCR >= 95th pctile & RI >= 20%
- BCR 90th-94th pctile & RI >= 20%
- Next closest clusters not meeting above criteria



## Routt Jobs by Industry History



### Routt Wage Distribution by Industry

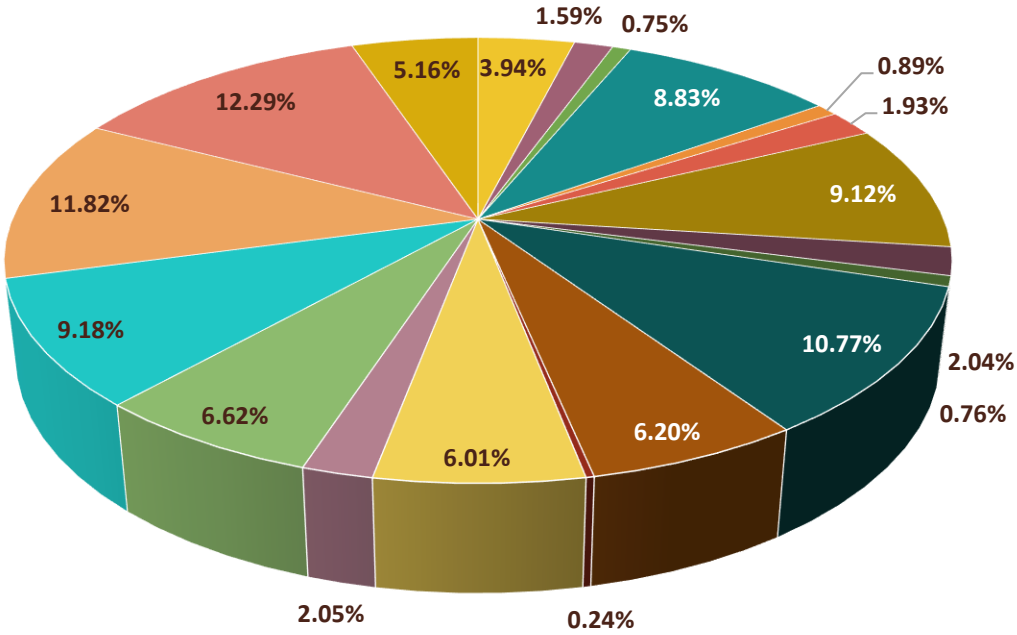


- Government
- Natural Resources
- Construction
- Manufacturing
- Trade, Transportation, Utilities
- Information
- Financial Activities
- Professional, Technical
- Education, Health Service
- Hospitality, Food
- Other

Sources: US Bureau of Labor Statistics (BLS)

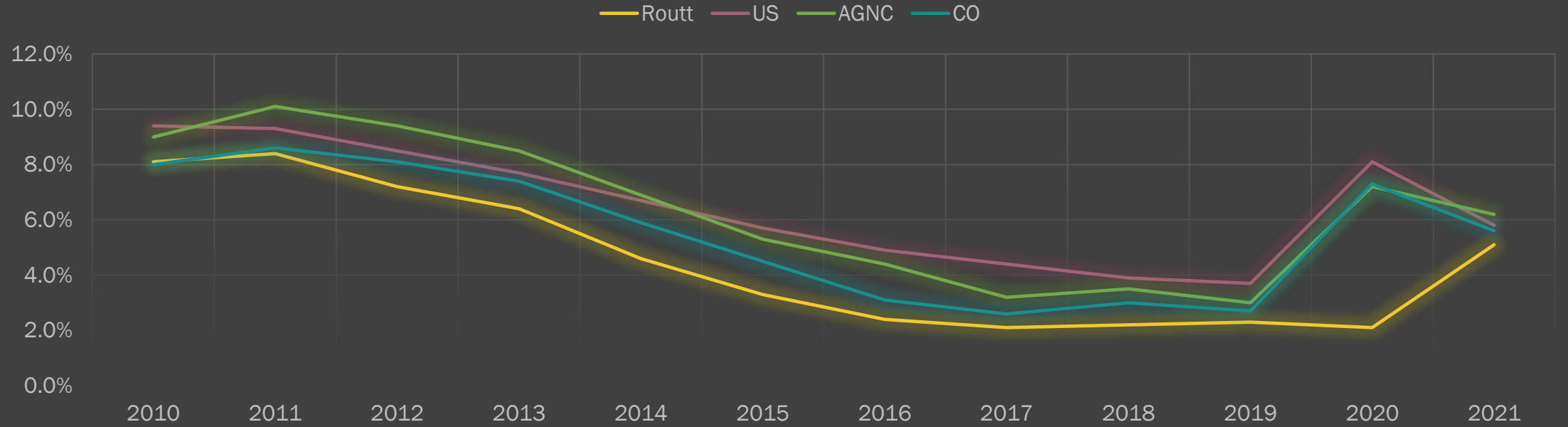


### Rouff Job Distribution by Industry



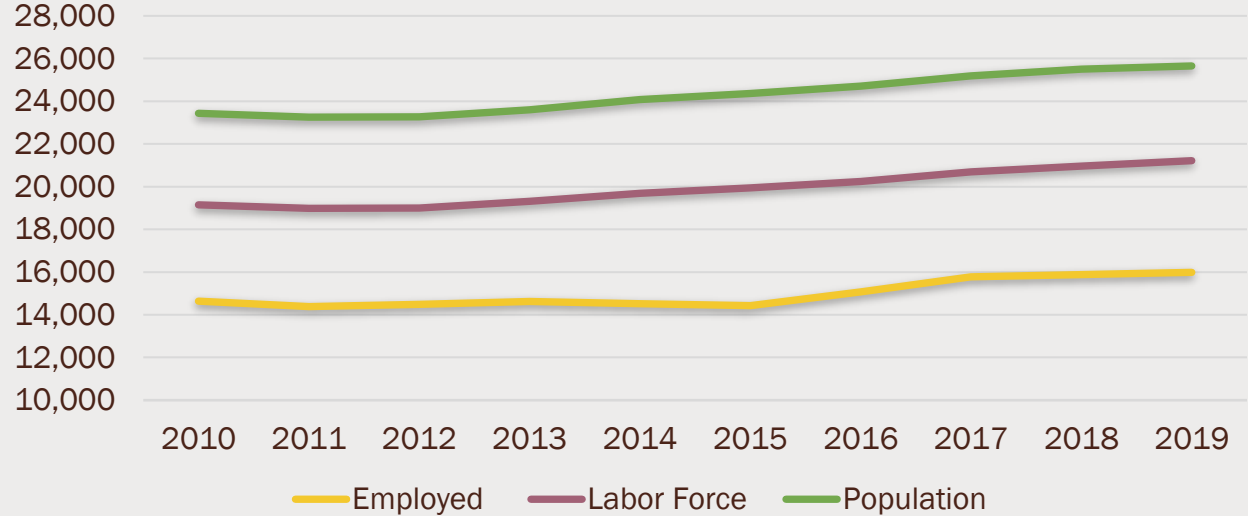
- Agriculture
- Construction
- Retail Trade
- Finance & Real Estate
- Administrative
- Arts, Rec.
- Other
- Mining
- Manufacturing
- Transportation & Warehousing
- Professional, Scientific
- Education
- Accommodation and food services
- Utilities
- Wholesale trade
- Information
- Management
- Health Services
- Government

## Routt and US Unemployment History



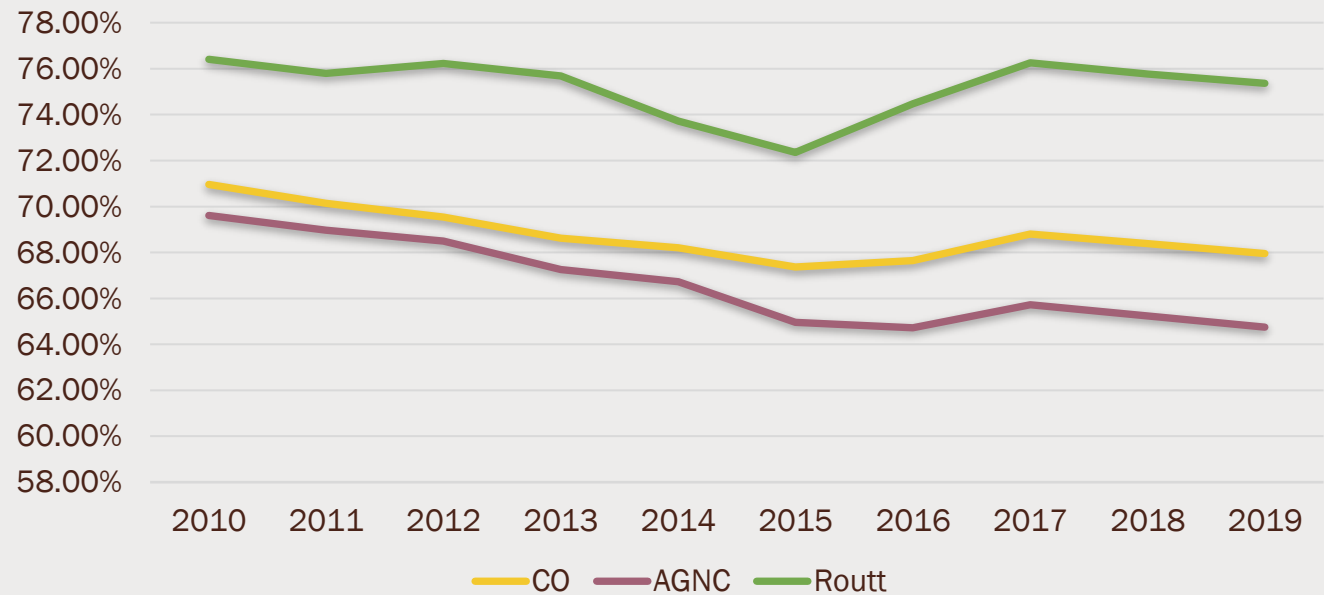
# ROUTT UNEMPLOYMENT

## Routt Population and Workforce



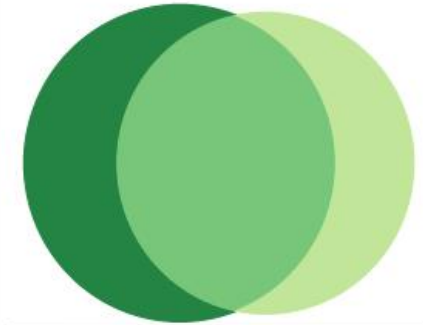
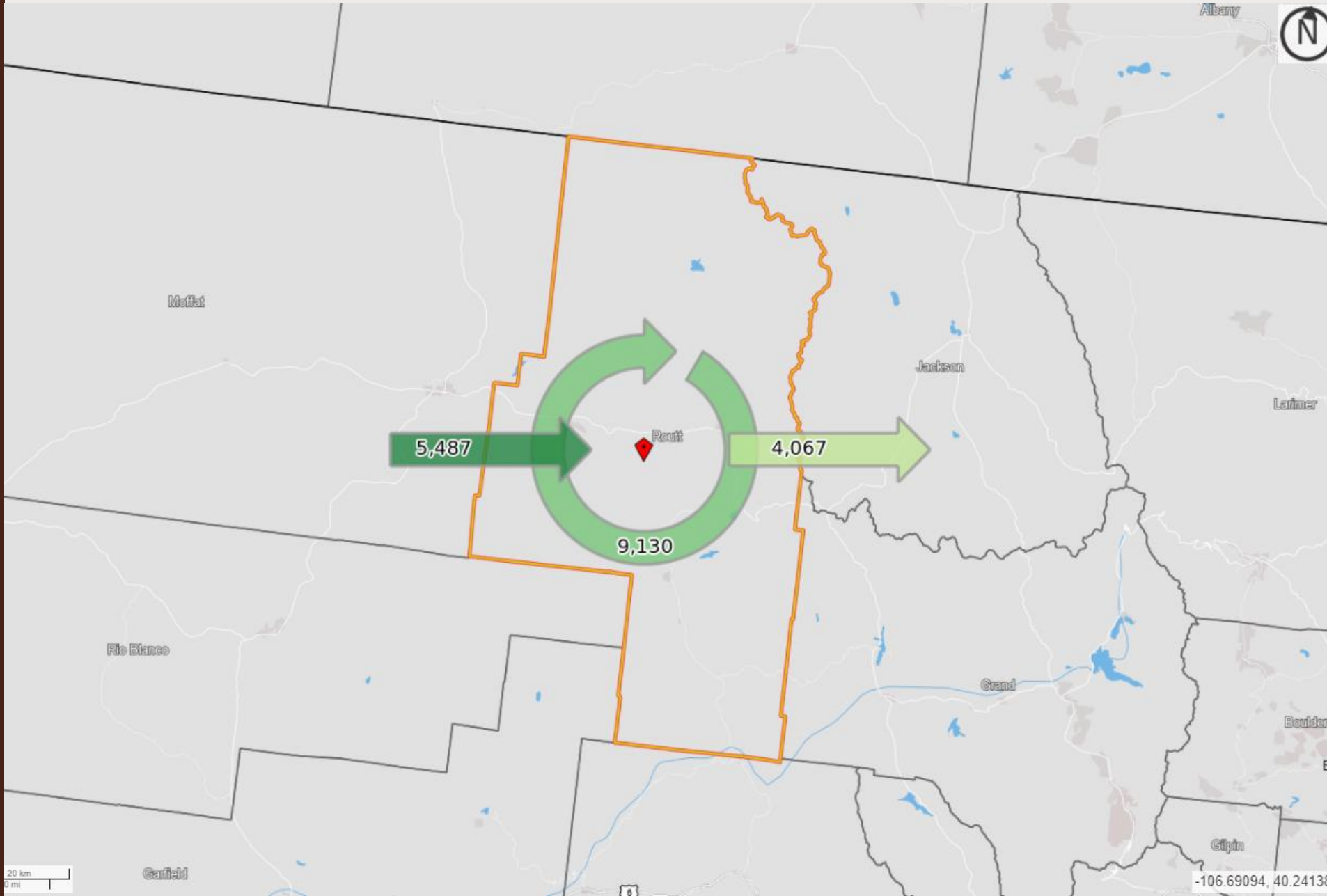
## Routt Demographics and Workforce Data

### Routt Labor Force Participation History



Sources: US BLS, DOLE, and DOLA

# Commuting Patterns (2018)



- 5,487 - Employed in Selection Area, Live Outside
- 4,067 - Live in Selection Area, Employed Outside
- 9,130 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs) 2018**

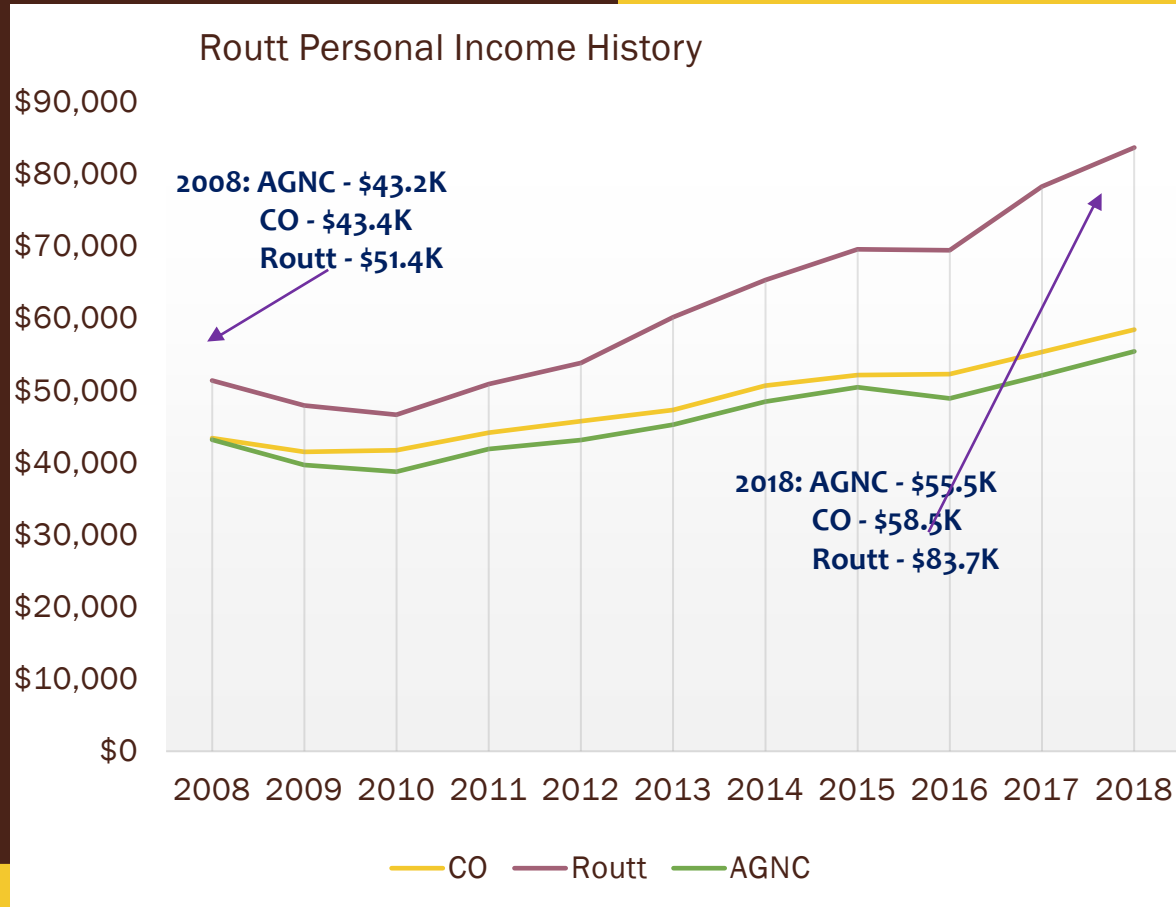
	Count	Share
<a href="#">Employed in the Selection Area</a>	14,617	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	5,487	37.5%
<a href="#">Employed and Living in the Selection Area</a>	9,130	62.5%
<a href="#">Living in the Selection Area</a>	13,197	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	4,067	30.8%
<a href="#">Living and Employed in the Selection Area</a>	9,130	69.2%

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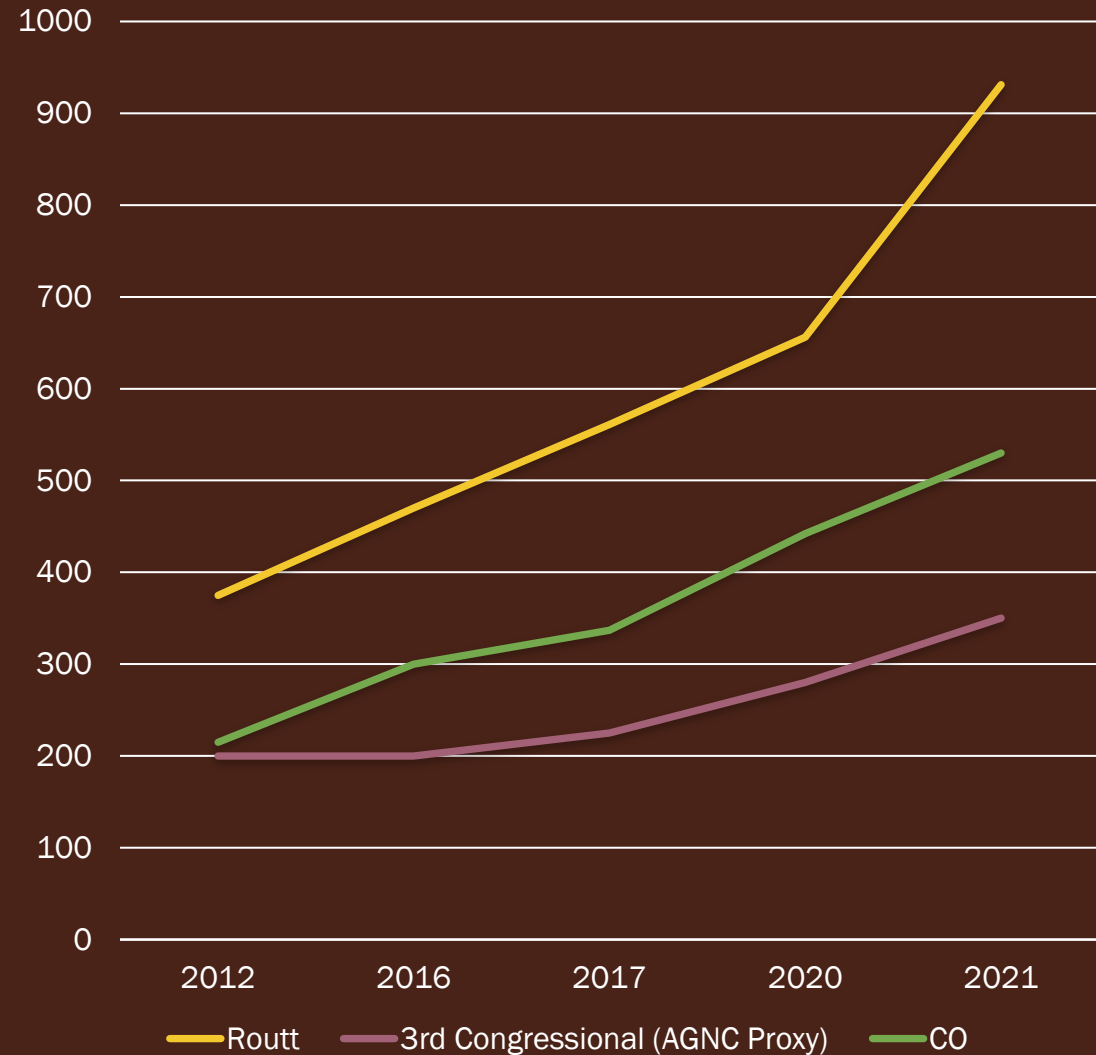
## Routt Agricultural Statistics

The USDA AG Census is conducted every five years. Between 2012 and 2017, Routt County saw a large increase in the number farms from 799 to 887 but measurable decreases agricultural market values by 32% to \$31.7 million, and in the farmed acreage by 24% to 465,000 acres. Overall, the number ag related jobs over the period correlated with the increase in the number of overall farms to approximately 1,642 jobs in 2019 compared to 1,314 in 2012.

# ROUTT INCOME STATISTICS



## Routt Property Price History (\$ Thousands) Median Single Family



## ROUTT HOUSING STATISTICS

Housing price growth and lack of housing supplies is a significant impediment to economic development throughout entire AGNC region and the state. Routt has historically had the most economically stressed housing market for affordable housing. The situation has been exacerbated in recent years as the median single family home prices have increased 98% since 2016. Year-to-date, the median price for single family homes have increased 30.2% through June 2021, and year-over-year decrease in inventory by 60%. This \$280,000 year-to-date increase alone represents over 320% of the county's median household income. Home ownership in Routt County has grown so expensive as to be unaffordable for the typical household income.

Sources: Colorado Realtors Association

# Routt and CO History of Assessed Property Valuations, Property Taxes, & Sales Tax -

Sources: DOLA and County Records

	Routt Sales Tax	Routt Y/Y % Change in Sales Tax	Routt Property Tax Revenue	Routt Y/Y % Change in Property Tax	Routt Assessed Property Value (Billions \$)	Y/Y % Change in Assessed Value	CO Y/Y % Change in Assessed Value
2012	\$4,965,623		\$55,518,741		1.16		1.82%
2013	\$5,395,871	8.66%	\$53,139,194	-4.29%	1.02	-11.99%	-0.89%
2014	\$5,979,676	10.82%	\$53,614,091	0.89%	1.02	0.00%	3.36%
2015	\$6,243,867	4.42%	\$54,562,160	1.77%	1.07	4.76%	14.96%
2016	\$6,783,223	8.64%	\$56,367,859	3.31%	1.07	0.00%	-3.67%
2017	\$7,296,804	7.57%	\$62,528,002	10.93%	1.13	5.37%	10.07%
2018	\$7,975,875	9.31%	\$65,896,039	5.39%	1.14	0.89%	3.84%
2019	\$8,962,086	12.36%	\$75,158,046	14.06%	1.14	0.00%	16.96%
<b>Total Annualized Growth Over 7-Yr Period</b>	<b>11.50%</b>		<b>5.05%</b>		<b>-0.28%</b>		<b>7.38%</b>
<b>Total Nominal % Change Over 7-yr period</b>	<b>80.48%</b>		<b>35.37%</b>		<b>-1.98%</b>		<b>51.66%</b>
<b>Real Change Over 7-yr Period</b>	<b>61.48%</b>		<b>16.37%</b>		<b>-20.98%</b>		<b>32.66%</b>