

## Ouray County

### Update to Key Housing Needs Assessment Figures

#### *Population, Household and Housing Unit Estimates*

Year	Area	Total Population	Average HH Size	Total Housing Units	Occupied Housing Units	Vacant Housing Units	Vacancy Rate
<b>2009</b>	<b>Ouray County</b>	<b>4,738</b>	<b>2.37</b>	<b>3,196</b>	<b>1,987</b>	<b>1,209</b>	<b>38%</b>
	Ouray	891	2.14	755	412	343	45%
	Ridgeway	1,147	2.50	613	459	154	25%
	Unincorporated	2,701	2.41	1,829	1,117	711	39%
<b>2015</b>	<b>Ouray County</b>	<b>5,648</b>	<b>2.38</b>	<b>4,701</b>	<b>2,362</b>	<b>2,339</b>	<b>50%</b>
	Ouray	960	2.14	951	444	507	53%
	Ridgeway	1,581	2.50	1,157	633	524	45%
	Unincorporated	3,106	2.41	2,594	1,286	1,308	50%
<b>2015</b>	<b>EPS – Ouray County</b>	<b>5,846</b>			<b>2,703</b>		

#### *Job/Employment Estimates and Projections*

Job Type	2000	2009 est.	2015 est.	EPS 2015 Estimate
Proprietors*	648	1,089	1,539	2,617
Wage and Salary Jobs**	1,338	1,909	2,419	1,168
Total Jobs	1,986	<b>2,998</b>	3,959	3,785

Projections based on rate of growth as between 2000 and 2006/07.

Difference w/ EPS - rate of growth in proprietors 2005 and 2006.

#### *Workers Commuting into Ouray County*

1990 – 2000 Trend Projected to 2009	# commute	% commute
1990	221	22.2%
2000	325	20.2%
2008	442	18.7%
2009	460	18.6%
<b>EPS Employer Survey - 2006</b>	310	17.9%
<b>LEHD* - 2006</b>	517	Not specified

\*Longitudinal Employer Household Dynamics, Census Bureau

*Employment by Industry*

	<b>2006</b>	<b>2007</b>	<b>% Change 2006 to 2007</b>
Accommodation and Food Services	29.6%	28.7%	-0.9%
Construction	16.5%	17.8%	1.3%
Retail Trade	11.1%	11.4%	0.3%
Public Administration	9.0%	9.4%	0.4%
Educational Services	8.1%	8.4%	0.3%
Professional and Technical Services	2.7%	3.9%	1.2%
Finance and Insurance	2.9%	3.1%	0.2%
Agriculture, Forestry, Fishing & Hunting	2.8%	3.0%	0.2%
Health Care and Social Assistance	2.7%	2.6%	-0.1%
Information	2.3%	2.0%	-0.3%
Utilities	1.7%	1.7%	0.0%
Manufacturing	2.2%	1.7%	-0.5%
Administrative and Waste Services	1.6%	1.7%	0.1%
Real Estate and Rental and Leasing	1.8%	1.6%	-0.2%
Other Services, Ex. Public Admin	1.4%	1.6%	0.2%
Arts, Entertainment, and Recreation	1.8%	1.4%	-0.4%
Transportation and Warehousing	0.9%	0.9%	0.0%
Wholesale Trade	0.7%	0.7%	0.0%
Mining	0.2%	0.1%	-0.1%
Management of Companies and Enterprises	0.1%	0.1%	0.0%
	100.0%	100.0%	

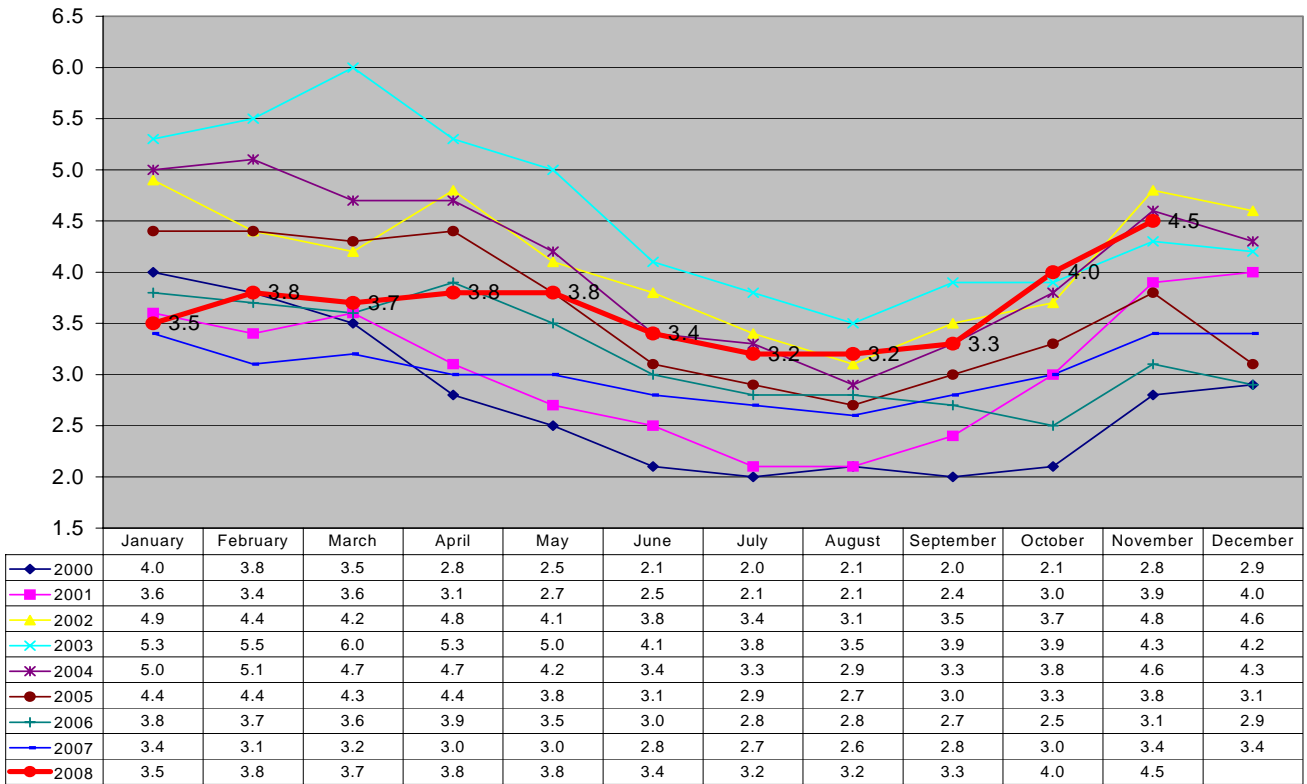
Source: QCEW

*2008 Ouray County Employment & Unemployment*

<b>Period</b>	<b>Civilian Labor Force</b>	<b>Employment</b>	<b>Unemployment</b>	<b>Unemployment Rate (%)</b>
January	2,925	2,824	101	3.5
February	2,833	2,724	109	3.8
March	2,866	2,759	107	3.7
April	2,847	2,739	108	3.8
May	3,105	2,987	118	3.8
June	3,575	3,454	121	3.4
July	3,611	3,495	116	3.2
August	3,555	3,442	113	3.2
September	3,320	3,210	110	3.3
October	3,201	3,074	127	4.0
November	3,098	2,958	140	4.5

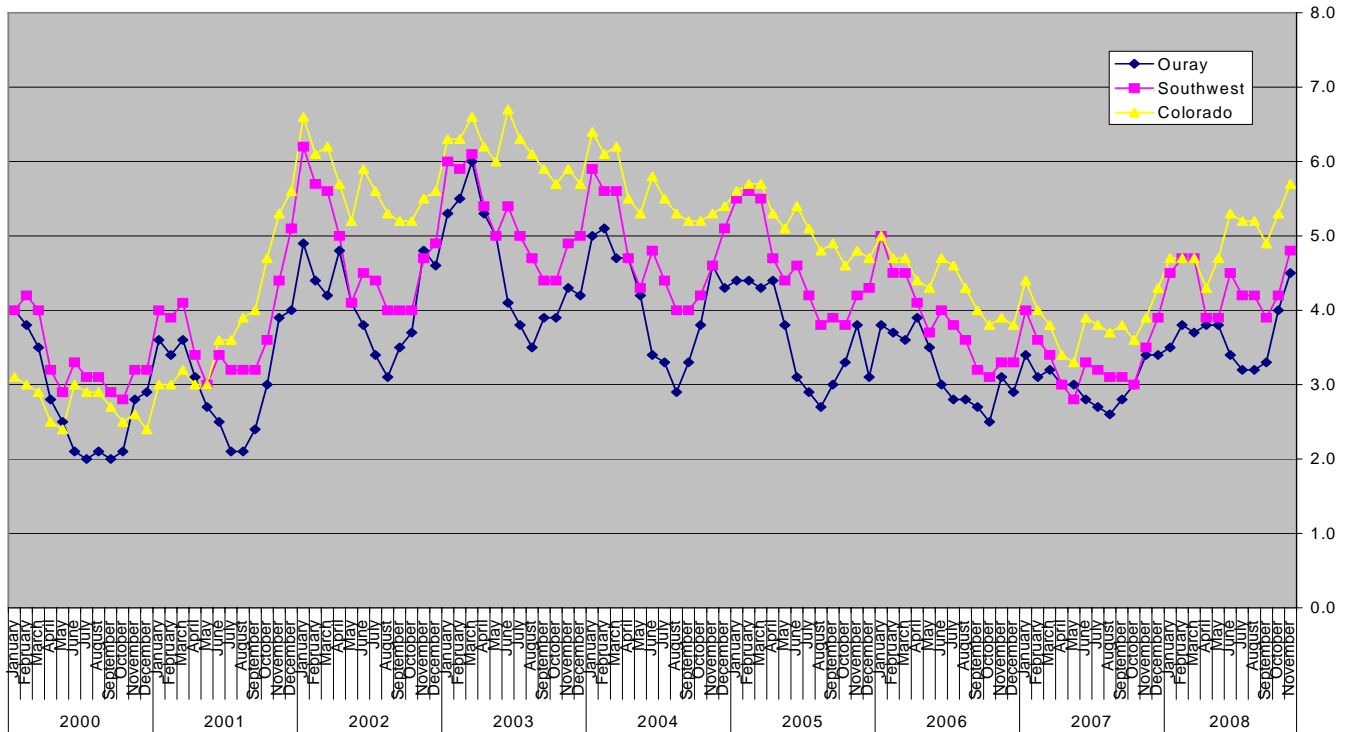
Source: LAUS

### Unemployment



Source: LAUS

### Unemployment



---

**2008 Area Median Income and Maximum Purchase Price**

<b>Max Income</b>	<b>1-person</b>	<b>2-person</b>	<b>3-person</b>	<b>4-person</b>	<b>5-person</b>
30%	\$12,900	\$14,700	\$16,550	\$18,400	\$19,850
50%	\$21,500	\$24,550	\$27,650	\$30,700	\$33,150
80%	\$34,350	\$39,300	\$44,200	\$49,100	\$53,050
100%	\$43,000	\$49,100	\$55,300	\$61,400	\$66,300
120%	\$51,600	\$58,920	\$66,360	\$73,680	\$79,560
140%	\$60,200	\$68,740	\$77,420	\$85,960	\$92,820

<b>Max Purchase Price</b>					
30%	\$40,835	\$46,533	\$52,389	\$58,245	\$62,835
50%	\$68,058	\$77,713	\$87,526	\$97,181	\$104,937
80%	\$108,735	\$124,404	\$139,915	\$155,426	\$167,930
100%	\$136,117	\$155,426	\$175,053	\$194,362	\$209,873
120%	\$163,340	\$186,512	\$210,063	\$233,235	\$251,848
140%	\$190,564	\$217,597	\$245,074	\$272,107	\$293,823

Max purchase price assumes 30% of income toward housing payment; 20% of housing payment for property insurance, taxes, HOA; 5% down; 7%, 30-year loan

### Ouray County Sales

	2007	2008
<b>Single-Family</b>		
Average	\$569,375	\$500,724
Median	\$397,000	\$374,000
N	131	57
<b>Condo/Townhome</b>		
Average	\$329,767	\$312,040
Median	\$330,000	\$295,000
N	15	26
<b>Mobile*</b>		
Average	\$50,000	\$50,457
Median	\$50,000	\$50,000
N	2	7
<b>Overall</b>		
Average	\$538,072	\$411,195
Median	\$379,450	\$310,000
N	148	90

Source: County Assessor website

### Current Listings - Ouray County 1.16.09

Average	\$690,326
Median	\$495,000
High	\$7,200,000
Low	\$139,000
N	195

Source: MLS

### Current Listings by Price Range- Ouray County 1.16.09

Current Listings	#	%
<b>\$100,000-\$199,999</b>	11	5.6%
<b>\$200,000-\$299,999</b>	28	14.4%
<b>\$300,000-\$399,999</b>	36	18.5%
<b>\$400,000-\$499,999</b>	35	17.9%
<b>\$500,000-\$599,999</b>	17	8.7%
<b>\$600,000-\$699,999</b>	17	8.7%
<b>\$700,000-\$799,999</b>	11	5.6%
<b>\$800,000-\$899,999</b>	7	3.6%
<b>\$900,000-\$999,999</b>	8	4.1%
<b>\$1,000,000-\$1,499,999</b>	10	5.1%
<b>\$1,500,000-\$1,999,999</b>	8	4.1%
<b>\$2,000,000 or more</b>	7	3.6%
	195	100.0%

*Adjustments to Need Estimates*

<b>Catch Up Need</b>	<b>EPS Estimate - 2006</b>	<b>Adjustments</b>
From unfilled jobs	55 FTE = 39 units	1 pt increase in unemployment = ? change in unfilled jobs
Commuting	310 commuters = 220 households X 50%** = 110 units	460 commuters = 225 households* X 50%** = 113 units
<b>Total Catch Up Need</b>	<b>149 units</b>	
<b>Keep Up Need</b>		
From new jobs	1,233 more jobs = 881 units	961 more jobs = 471 units*
Not served by market	20% - 30% =176 - 264 units	58% = 273 units
From Retirement	N/A	?

\*Based on 1.2 jobs per employee and 1.7 employees per unit - general rule in mountain towns.

\*\* No basis for assumption