

Emerging Trends in Colorado Resort Towns

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Figures from the 2000 and 2010 Census reveal many similarities and a few differences in demographic and housing characteristics among six destination resort towns in Colorado. They bring to light some significant trends that will have implications for these and similar lifestyle communities¹ in years to come. This paper identifies emerging trends that warrant further exploration and discussion.

Key Findings

- Population growth rates varied widely, due in part to the development of affordable community housing.
- Affordable housing has turned the tide in the relationship between primary and 2nd homes in Breckenridge and Telluride. Elsewhere growth in 2nd homes has continued to outpace the increase in homes lived in by year-round residents.
- Homeownership increased in each community.
- Household size decreased.
- Growth in families outpaced singles and roommate households in contrast to the statewide trend. Where affordable housing has been developed for families, the growth has been the greatest.
- The population in the resorts has been getting older faster than in most areas of the state.
- Aging of the labor force and an influx of retirees is causing explosive growth in the population age 65+.

¹ The term "lifestyle communities" is attributed to Jonathan Schechter, the Charture Institute, who defines it as "A community whose basic attraction is its quality of life. This stands in contrast to a more "traditional" community in which the basic attractor is a job."

Population Growth

Rates of growth in the resident population have varied widely among the six towns. Breckenridge leads the group with a rate of growth nearing 90% in the 10-year period, largely due to the construction of a significant number of affordable community housing units during this period. In sharp contrast, Crested Butte's population declined slightly as unemployed workers left town and the average size of households decreased. In the other communities, growth in the first two-thirds of the decade exceeded out mitigation from job losses starting in 2008 and the net result was growth.

Total Resident Population

	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
2010	6,658	4,540	1,487	12,088	2,325	5,305	5,029,196
2000	5,914	2,408	1,529	9,815	2,221	4,531	4,301,261
Change	13%	89%	-3%	23%	5%	17%	17%

Note: These estimates are for the resident population; part-time residents who have a primary home elsewhere are not included.

Housing Units

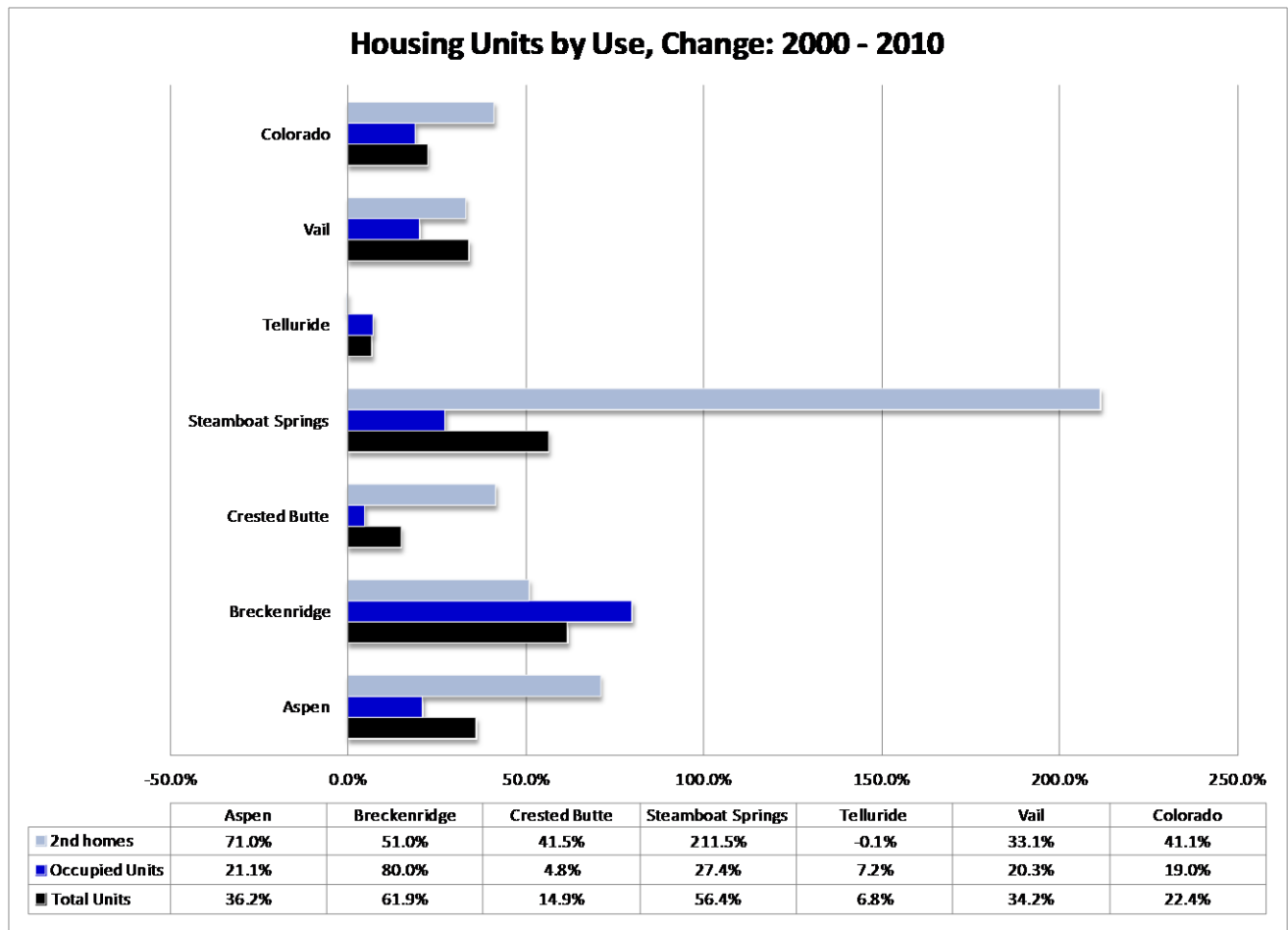
In all of these communities, many residential units are not lived in by year-round residents, but are instead second homes or vacation accommodations. The majority of housing units in Vail and Breckenridge fall into this category. Crested Butte has the lowest percentage of second/vacation homes, in part because much of the resort's tourist bed base is in neighboring Mt. Crested Butte. Aspen, which has the largest inventory of affordable housing among Colorado's ski towns, has a relatively high percentage of primary homes.

Housing Units by Occupancy/Use

2011	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
Total housing units	5,929	6,911	1,069	9,966	2,070	7,230	2,212,898
% Occupied/primary	59.3%	28.2%	67.8%	52.2%	52.5%	36.0%	89.2%
% 2nd/vacation units	32.3%	63.5%	25.8%	37.9%	35.0%	53.2%	4.6%

While Breckenridge has relatively more second/vacation homes than the others, it is one of the only towns where growth in occupied (primary) homes outpaced vacation homes. Although Telluride had relatively little growth in housing, the new units are mostly occupied by local residents, a testament to their affordable housing efforts. In the other towns, growth in second/vacation homes continued to

outpace occupied units, led by Steamboat Springs, where the number of second/vacation homes more than tripled.



Homeownership Rate

As was generally the case throughout the nation in the past decade, the homeownership rate in these towns increased. Homeownership rates in these communities remain lower than in the state as a whole, even though the number of owner-occupied homes typically increased at a faster rate than the state overall. Breckenridge was again the frontrunner, with an increase of nearly 13 percentage points in the homeownership rate and a 138% increase in the number of owner-occupied homes.

Homeownership Rate and Change in Owner Occupied Homes

	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
Homeownership rate - 2010	52.9%	52.0%	51.3%	62.9%	45.6%	48.5%	65.5%
Homeownership rate - 2000	51.5%	39.4%	47.5%	62.4%	35.6%	52.3%	67.3%

Change - # Owner Occupied	24%	138%	13%	29%	37%	12%	16%
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Note: The homeownership rate shows the percentage of *occupied* units that are owner occupied.

Household Size

The average size of households decreased in all communities except Breckenridge. The change could have been the result of out mitigation due to job losses, especially of persons who had lived with roommates. Breckenridge’s focus on affordable housing suitable for families could be the reason why the town was unique.

Average Size of Households

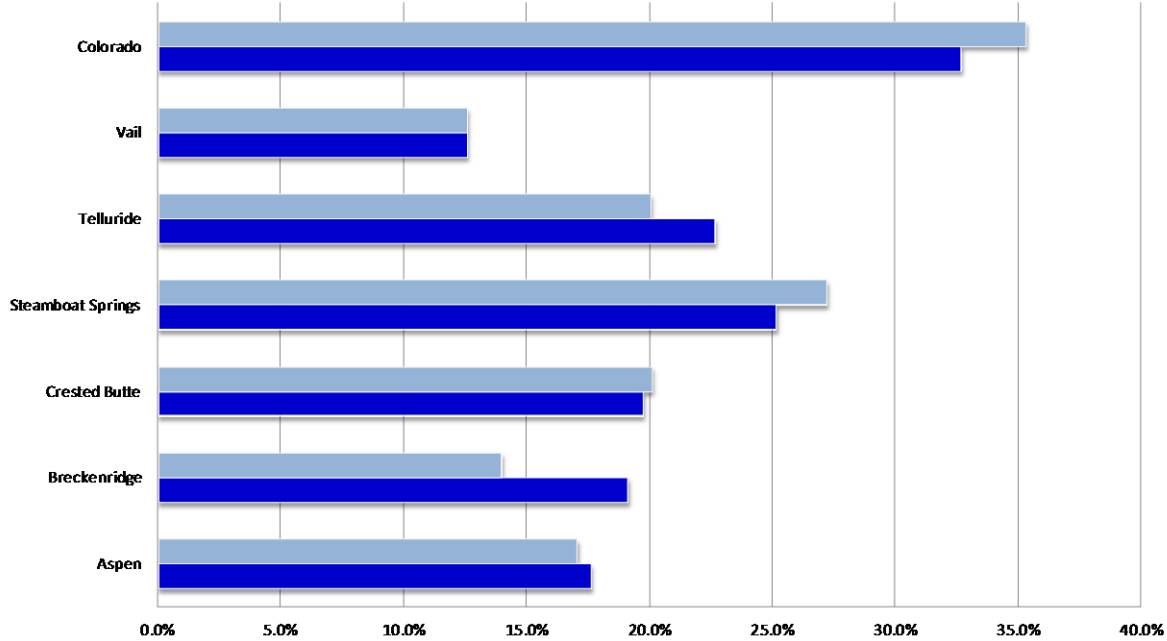
	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
2010	1.88	2.28	2.05	2.27	2.14	2.04	2.49
2000	1.94	2.16	2.21	2.35	2.19	2.09	2.53
Change	-3%	6%	-7%	-3%	-2%	-2%	-2%

Families and Children

While these towns have historically had relatively few families and households with children, this is changing. The resorts have proportionately more families than they did in 2000, which is bucking the state trend. In all of the towns except Vail, the percentage of households with related family members increased between 2000 and 2010, while it dropped slightly statewide. The largest increase was in Breckenridge, again likely due to the development of affordable community housing. Steamboat Springs retained its position as the most family-oriented community, however. Vail has the lowest percentage of families (35%) showing no change between 2000 and 2010.

Breckenridge and Telluride both had increases in the percentage of households with children, also in contrast to the statewide trend. Aspen also had a slight gain whereas there was a slight loss in both Crested Butte and Steamboat Springs. The percentage of families increased while households with children decreased in these two towns likely due to two trends: couples waiting to have children and growth in the empty nester population. Vail again showed no change.

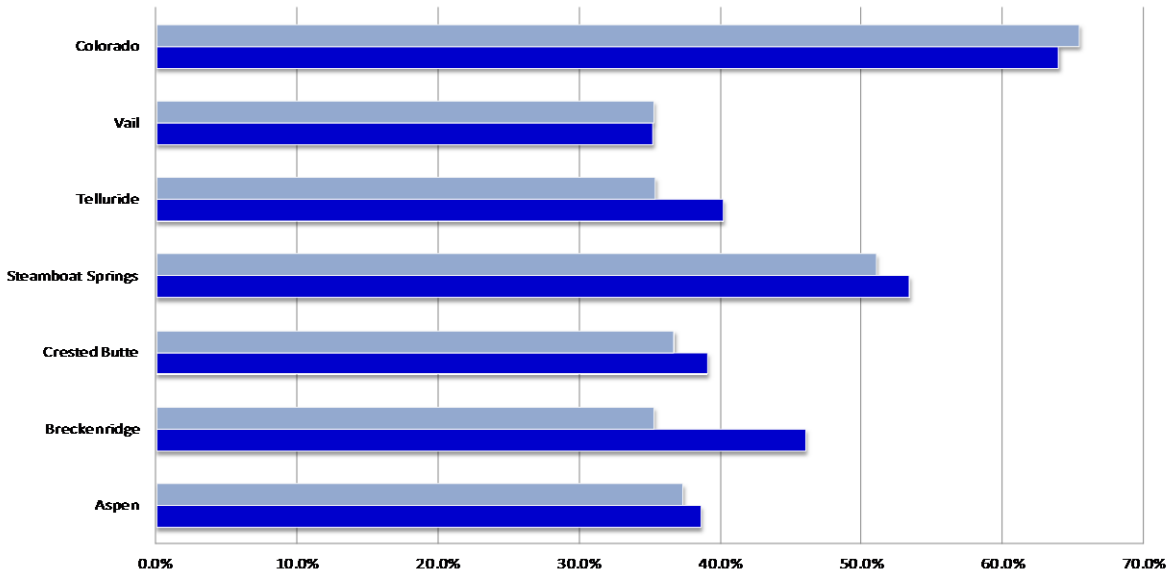
Households with Children (<18 years of age)



	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
2000	17.1%	14.0%	20.1%	27.2%	20.0%	12.6%	35.3%
2010	17.6%	19.1%	19.7%	25.1%	22.7%	12.6%	32.7%

Percent of All Households

Families

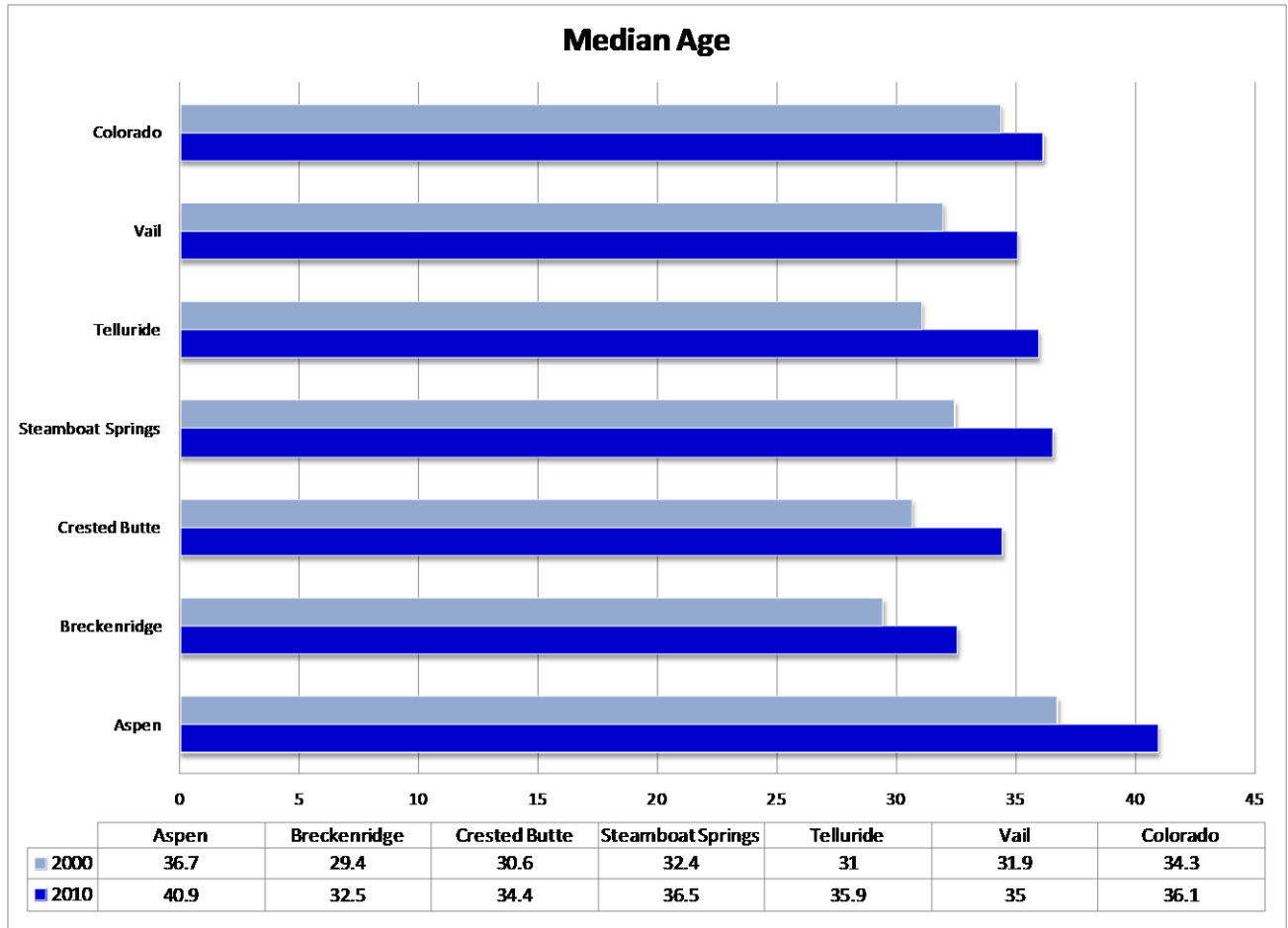


	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
2000	37.3%	35.2%	36.7%	51.0%	35.3%	35.2%	65.4%
2010	38.6%	46.0%	39.0%	53.4%	40.1%	35.2%	63.9%

Percent of All Households

The Aging Population

The population in resorts is getting older, a trend that has significant impacts on community housing needs and solutions. In the early decades of downhill skiing, the population in these communities tended to be young. In 2000, the median age in all communities except Aspen was lower than the overall median age for Colorado. Now, the median age in these resorts is more in line with the state median of 36.1 years and, in Aspen, the median age of the population is nearly 41 years. Breckenridge's population is the youngest, with a median of 32.5 years of age.



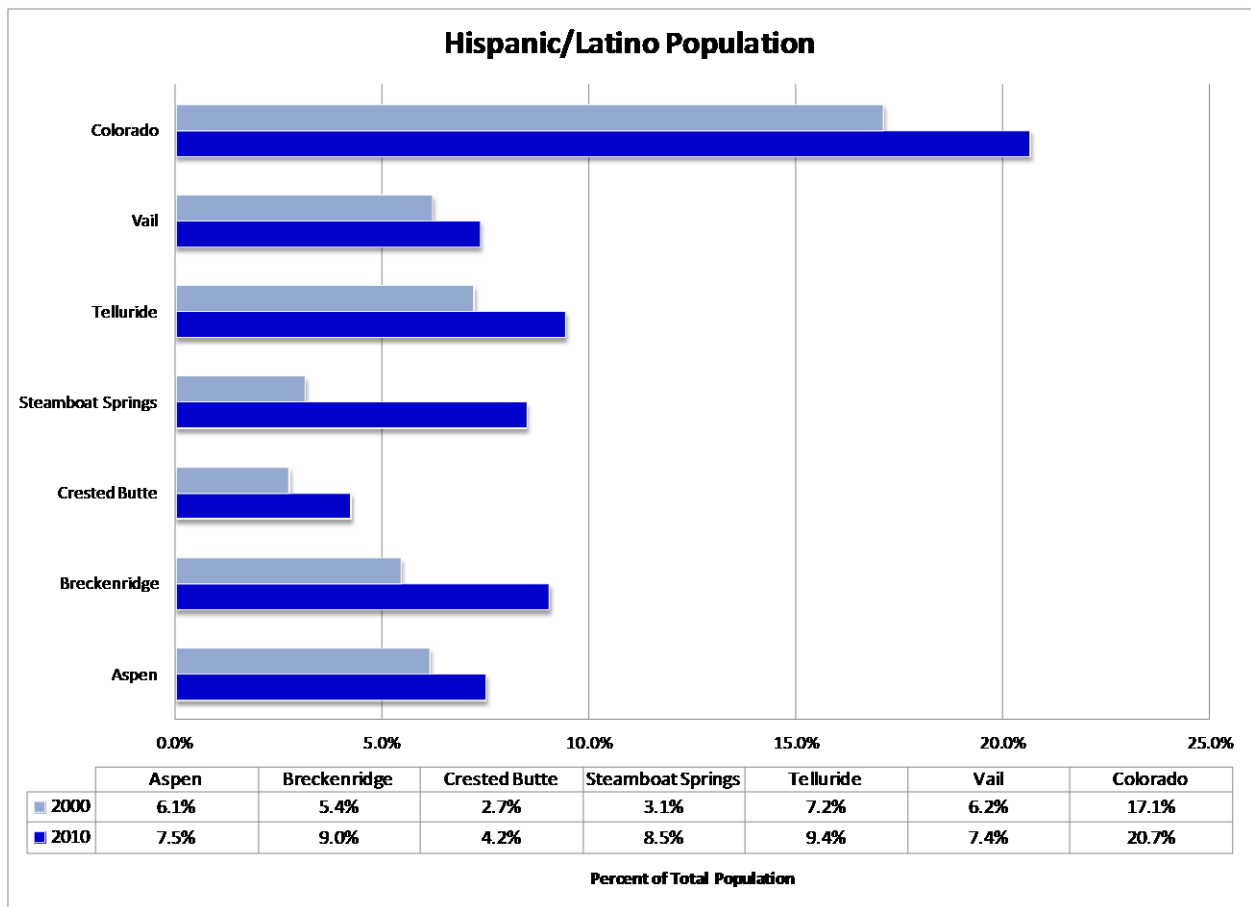
While the resorts have relatively few households with at least one member age 65+, aging of the labor force and an influx of retirees and has resulted in very high rates of growth -- 80% to 393% between 2000 and 2010, far surpassing the statewide average of 36%.

Senior Households

	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
% Senior Households, 2010	17%	10%	7%	12%	9%	16%	20%
# Senior Households, 2010	606	197	51	621	95	413	398,542
# Senior Households, 2000	337	40	24	301	37	163	292,763
Increase, 2000 - 2010	80%	393%	113%	106%	157%	153%	36%

Race and Ethnicity

There is little racial or ethnic diversity in these ski towns. The percentage of the population that is white (including persons with Hispanic/Latino ethnicity) ranges from 92% in Telluride to 97% in Crested Butte, as compared to 84% statewide.



The rate of growth in the Hispanic/Latino population varies widely among the communities. Steamboat Springs led with an increase of nearly 234%, followed by Breckenridge, while the Hispanic/Latino population only increased by about 38% in Aspen, Telluride and Vail.

Change in Hispanic/Latino Population

	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	Colorado
Change 2000 - 2010	37.5%	213.0%	50.0%	233.9%	36.9%	38.8%	41.2%

2000 and 2010 Census Figures

2010	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	State
Total population	6,658	4,540	1,487	12,088	2,325	5,305	5,029,196
Median age	40.9	32.5	34.4	36.5	35.9	35.0	36.1
Male	3,471	2,529	811	6,547	1,285	3,053	2,520,662
Female	3,187	2,011	676	5,541	1,040	2,252	2,508,534
White (alone or in combination)	6,345	4,289	1,443	11,539	2,140	5,003	4,240,231
Hispanic or Latino (of any race)	499	410	63	1,025	219	390	1,038,687
Total households	3,516	1,946	725	5,201	1,086	2,604	1,972,868
Families	1,356	895	283	2,775	436	916	1,261,527
Households with kids < 18	619	372	143	1,308	246	327	644,491
Households with seniors	606	197	51	621	95	413	398,542
Average household size	1.9	2.3	2.1	2.3	2.1	2.0	2.5
Renter households	2.1	2.3	2.2	2.3	2.2	2.0	2.3
Owner households	1.7	2.2	1.9	2.2	2.1	2.0	2.6
Total housing units	5,929	6,911	1,069	9,966	2,070	7,230	2,212,898
Occupied	3,516	1,946	725	5,201	1,086	2,604	1,972,868
Owner occupied	1,860	1,012	372	3,273	495	1,264	1,293,100
2nd/vacation homes	1,917	4,387	276	3,779	725	3,844	101,965
2000	Aspen	Breckenridge	Crested Butte	Steamboat Springs	Telluride	Vail	State
Total population	5,914	2,408	1,529	9,815	2,221	4,531	4,301,261
Median age	36.7	29.4	30.6	32.4	31	31.9	34.3
Male	3,165	1,485	848	5,425	1,224	2,644	2,165,983
Female	2,749	923	681	4,390	997	1,887	2,135,278
Hispanic or Latino (of any race)	363	131	42	307	160	281	735,601
Total households	2,903	1,081	692	4,084	1,013	2,165	1,658,238
Families	1,083	381	254	2,083	358	763	1,084,461
Households with kids < 18	495	151	139	1,111	203	272	585,387
Households with seniors	337	40	24	301	37	163	292,763
Average household size	1.94	2.16	2.21	2.35	2.19	2.09	2.53
Renter households	2.05	2.27	2.25	2.42	2.2	2.07	2.64
Owner households	1.82	2.09	2.17	2.22	2.19	2.11	2.3
Total housing units	4,354	4,270	930	6,373	1,938	5,389	1,808,037
Occupied	2,903	1,081	692	4,084	1,013	2,165	1,658,238
Owner occupied	1,496	426	329	2,547	361	1,133	1,116,137
2nd/vacation homes	1,121	2,906	195	1,213	726	2,888	72,263