

2011 Colorado Planning & Management Region Report

Region 7 – Pueblo County

Introduction

Of the 14 Colorado planning and management regions, Region 7 is the only one which consists of a single entity, Pueblo County. With a land area of 2,400 square miles, Pueblo County ranks 13th-largest of the 64 Colorado counties. Of the planning and management regions, it ranks the smallest in geographic size. In terms of total population, Region 7 ranks 5th-largest of the 14 regions, according to the 2010 Census. The 2000 Census recorded 141,472 Pueblo County residents. Since then, it has seen moderate population growth, with a 2010 Census population count of 159,063 inhabitants. Its 2000-2010 compounded annual population growth rate of 1.2 percent makes it the 8th-fastest growing of the state's regions.

Job Trends

On the basis of August 2011 data, Pueblo's seasonally-adjusted unemployment rate was 10.3 percent. This compares to 10.5 percent in August of 2010 and 9.4 percent in August 2009. The rate has been relatively flat for the past 18 months, ranging from 10.1 to 10.9 percent. Seasonally adjusted employment for August 2011 totaled 68,044 jobs. This compares to 66,046 in August 2010, representing a growth rate of 1.8 percent. During the August 2009-August 2010 interval, employment decreased at a rate of -1.3 percent. Examining the trends of job growth by business sector seems to reveal accelerated growth over the past year. Professional and Business services, Educational and Health Services, Manufacturing, and Construction led the field in the number of jobs gained from August 2010-August 2011, 500, 400, 400 and 300 jobs respectively. No sector experienced job declines of more than 100 jobs during this time interval. During August 2009-August 2010, the Educational and Health Services sector recorded the largest employment gain, 400 jobs. Construction showed the greatest decrease, -300 jobs.

Housing

Pueblo's housing market has registered a disappointing performance during 2011. During the first eight months of the year new single-family dwelling permits stood at 90, compared to 153 for the same period of 2010. This translates into a 41.2 rate of decrease. The market for sales of existing homes remains stagnant. Data compiled by the Pueblo Association of Realtors reveal that for August of 2011, a total of 156 homes were sold, representing a value of \$19.3 million. For August of 2010, home sales also registered 156; however the value of homes sold was \$20.2 million.

The disparity in Pueblo incomes relative to the State of Colorado is somewhat compensated for by the low cost of housing in the region. The 2010 median sales price for existing Pueblo single-family homes was \$113,000, 56 percent of the State of Colorado figure (\$201,000). Apartment rents

are similarly low, with an overall median of \$495 according to the Colorado Division of Housing's multi-family vacancy survey for the first quarter of the year. For first quarter, 2010, the median value was \$488. A decrease in the vacancy rate for apartments from 12 percent to 7 percent has resulted in a slight upward pressure on rental rates. Pueblo's 2010 median household income value of \$38,326 was only 71 percent of the State of Colorado figure of \$54,046. Pueblo has a high rate of home ownership, 67.1 percent of all occupied units according to the 2010 census. However, the housing stock is showing its age. A comparison of American Community Survey 3-year data for 2007-2009 reveals that units built prior to 1939 comprised 17.7 percent of all units—twice the State of Colorado value (9.0 percent). Perhaps the best bit of good news related to Pueblo's housing market is the substantial reduction in home mortgage foreclosure filings. Pueblo County Public Trustee data reveals a 14.8 percent drop in the number of second quarter filings for this year compared to 2010.

Pueblo's neighborhoods

One of the more unpleasant by-products of stagnant economic growth is the effect it has on a community's neighborhoods. In a time of economic uncertainty, homeowners are reluctant to invest money into improving or maintaining their homes. Needed repairs are not made; yards are not maintained; the overall value of the property declines; and when the home is sold, the value the owner receives is less than it otherwise might have been. In an effort to reverse this trend, the City of Pueblo Department of Planning and Development has conducted a housing survey of Pueblo's Eastside neighborhood in order to identify properties with historic significance. The State of Colorado Certified Local Government grant-funded survey has identified 45 residences within the area which, due to their historic significance, may be eligible for state or national tax credits.

Other Developments

A perusal of historic population data in conjunction with recently-released 2010 census figures reveals some interesting trends. In 1970, Pueblo County's population numbered 118,238 residents. The 1990 population count was 123,051 inhabitants. Population growth over the 20 year period was only 4.1 percent. In terms of compounded annual growth, this amounts to only 0.2 percent per year. From 1990 to 2010, the picture was markedly different. The population recorded in 2010 was 159,063 residents. Compared to 1990, this accounts for a numeric increase of 36,012 residents; in other words, a 29.3 percent increase in population over the twenty-year period. In terms of compounded annual growth, this translates to 1.3 percent per year. The acceleration of long-term population growth can probably be accounted for

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by the success of Pueblo's economic development efforts in attracting new businesses to the area. Another component of growth, however, is the community of Pueblo West, located approximately five miles northwest of the City of Pueblo. Pueblo West, founded in 1969, has become the second-largest community in Pueblo County. Its 2010 population of 29,637 inhabitants is 18.6 percent of the total Pueblo County population. From 1980 to 1990, its population grew from 2,618 to 4,386 residents. By 2000, 16,899 persons were residents of Pueblo West. According to 2007-2009 data from the Census Bureau's American Community Survey, the community accounts for 22 percent of Pueblo County's aggregate personal income of \$3.3 billion.

The 2010 Census numbers reveal that the Hispanic population within the City of Pueblo accounts for 49.8 percent of the City's total population of 106,595 residents. The non-Hispanic White population (the second-largest group) represents 45.2 percent of City of Pueblo population. In 2000, Hispanics accounted for 44.1 percent of City of Pueblo population. The City of Pueblo's 53,098 Hispanics no longer constitute a minority group. They are, in fact, the majority. Of the 10 largest Colorado communities with a population over 100,000, the City of Pueblo has the highest concentration of Hispanics. The implications of these should be obvious to businesses that market products and services to the Hispanic community. On the basis of data released during the three-year interval of 2007-2009, about 15 percent of the City of Pueblo's Hispanic population aged 5 years and over speaks Spanish at home; however, of households with persons 5 years old or over, 83.3 percent speak English only at home.

The following website link provides some additional information:<http://www.pacog.net/2010%20Quick%20Facts.html?NID=714>