



Annual Data and Assumptions Report  
July 2019



**COMMUNITY & STRATEGIC PLANNING DIVISION  
DEVELOPMENT SERVICES DEPARTMENT**



Top: Rialto Theater  
Left: A City with HeART  
Middle: Downtown Loveland  
Right: Northern Colorado Regional Airport

# Welcome

This report provides general information regarding the City’s people, housing, and economy. This information is intended to serve as the basis for projections and assumptions in operational and financial plans generated by City departments and divisions. We also hope this report will provide information for citizens,

organizations, and businesses outside the City to assist in preparing reports, feasibility studies, market studies, etc. It is intended that access to this central source of information will ensure better consistency in the assumptions and information included in such reports. For example, all documents, plans, web pages, and information disseminated

from City departments should quote population numbers or estimates as presented in this report. The report will be updated annually.

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Image: Lake Loveland & Sculpture

# HOW DOES THIS DATA WORK?

Loveland is a home rule municipality who has a strong collaborative relationship with the North Front Range Metropolitan Organization and the State Demographer's Office. Understanding the numbers in this report is crucial as it provides foundational information regarding the City's demographics.

The majority of the information contained in this document comes from the U.S. Census Bureau and the American Community Survey (ACS) 5 Year Estimates (ACS is a part of the Census Bureau).

Since the Census only happens every 10 years, most of the information is based on the ACS estimates because it is an ongoing survey that provides vital information on a yearly basis.

The challenge with this information being collected, is it must be sorted and analyzed prior to distribution, and thus, the actual numbers are based on the most recent ACS 5-year estimates which are from 2013 to 2017. All of the other short-term forecasts, i.e. 2019 and 2020, are calculated on proposed projects and other economic factors.

Certain, more localized data sets, such as vacancy rates or building permits can be aggregated on an annual basis. Therefore, these data sets are able to have 2018 year end numbers. These more granular numbers, in turn, are used in helping Loveland project how it will budget and where it will see change over the coming years.

For any additional questions, please contact:

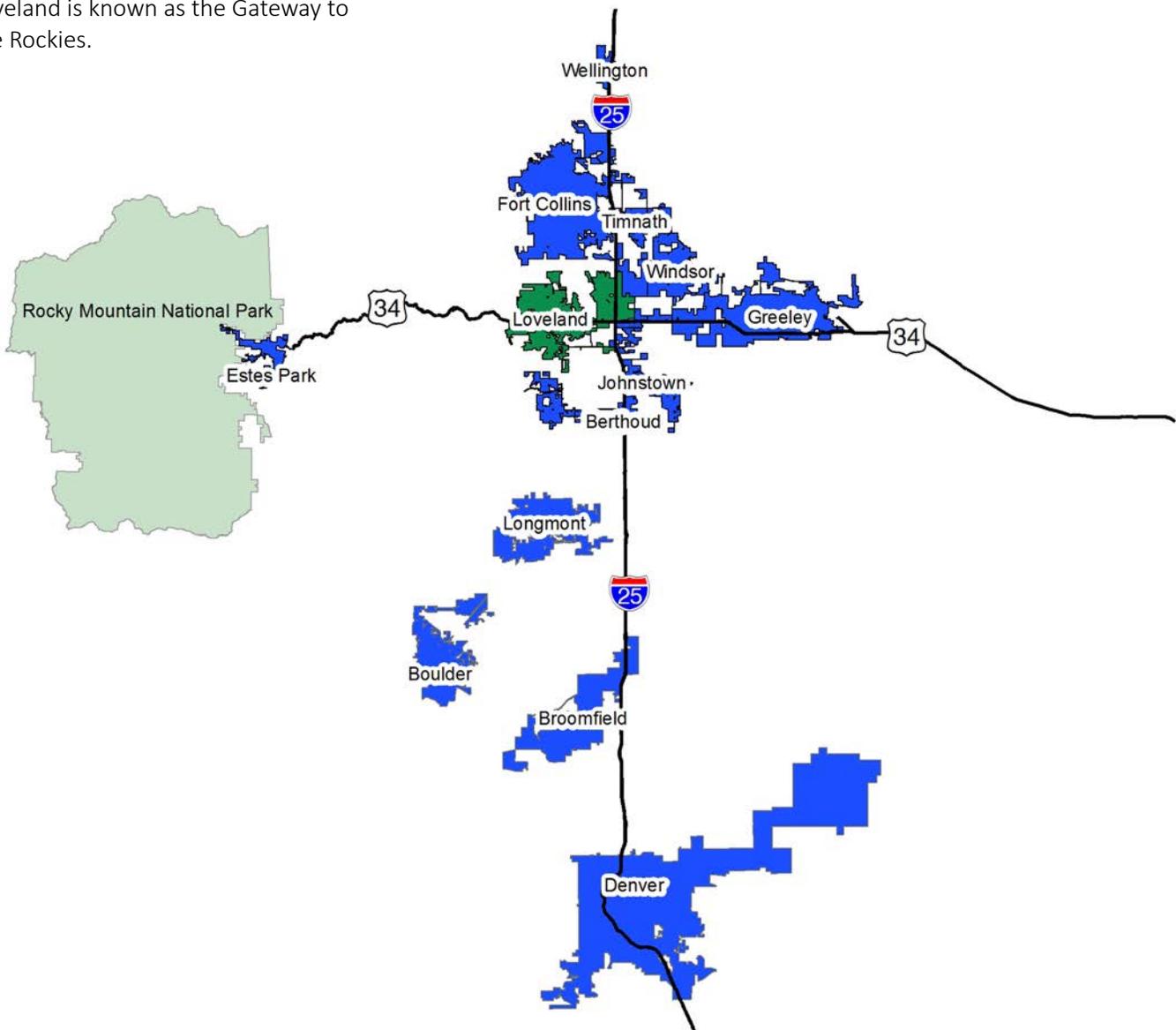
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# REGIONAL CONTEXT

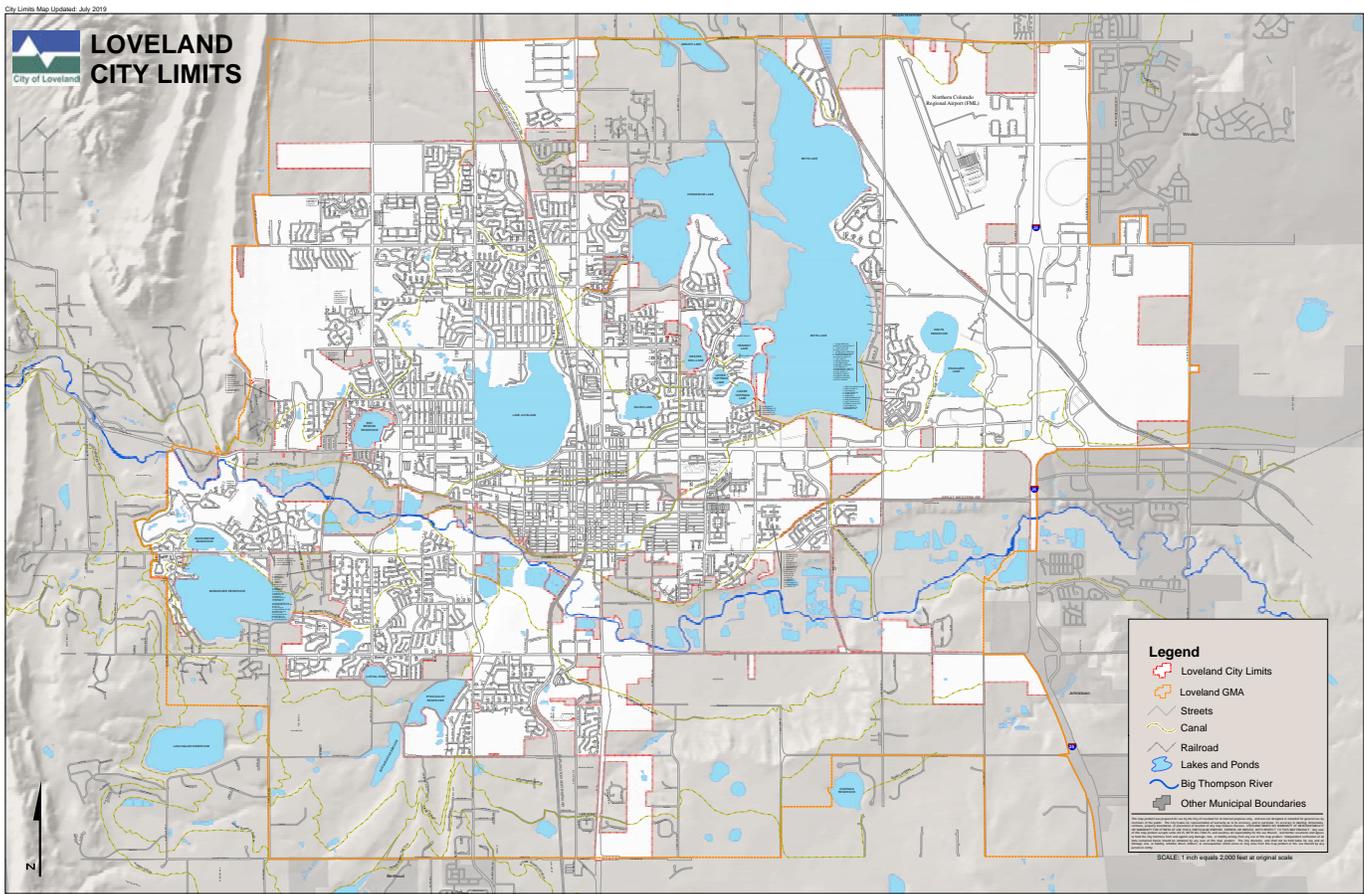
Loveland is located in the emerging and dynamic Northern Colorado region. With a population of 77,231 at the end of 2018 within a 35 square mile area, Loveland has enjoyed a steady population growth of approximately two percent annually over many years. The community is located 46 miles north of downtown Denver on the I-25 Corridor. Nestled in a valley at the entrance to the Big Thompson Canyon with a short ride to the Rocky Mountain National Park, Loveland is known as the Gateway to the Rockies.



# LOCAL SNAPSHOT

- **Incorporated:** 1881
- **Government Type:** Home Rule Municipality
- **County:** Larimer
- **Population:** 77,231
- **Land Area:** 35.63 Square Miles
- **Housing Units:** 32,587
- **Education and Schools:**
  - Thompson R2J School District
  - Aims Community College
  - Colorado Christian University
  - Nearby colleges include:
    - Colorado State University (Fort Collins), University of North Colorado (Greeley), University of Colorado at Boulder
- **Median Home Sale Price:** \$398,664
- **Median Family Income:** \$75,398
- **Recreation:**
  - 492 acres of park land
  - 28 natural areas/open spaces
  - 35 city parks and 1 sports complex
  - 4,600 acres of preserved open lands
  - 22 miles of recreational trails
  - New outdoor fitness park
  - 3 golf courses and a mini course
  - Lake Loveland Swim Beach
  - Senior center
  - Outdoor swimming pool
- **Transportation:**
  - Northern Colorado Regional Airport
  - Denver International Airport, DIA (70 miles)
  - City of Loveland Transit (COLT)
  - FLEX Bus Route
  - I-25, Hwy 34, Hwy 287
- **Shopping Centers:**
  - Downtown Loveland
  - Promenade Shops at Centerra

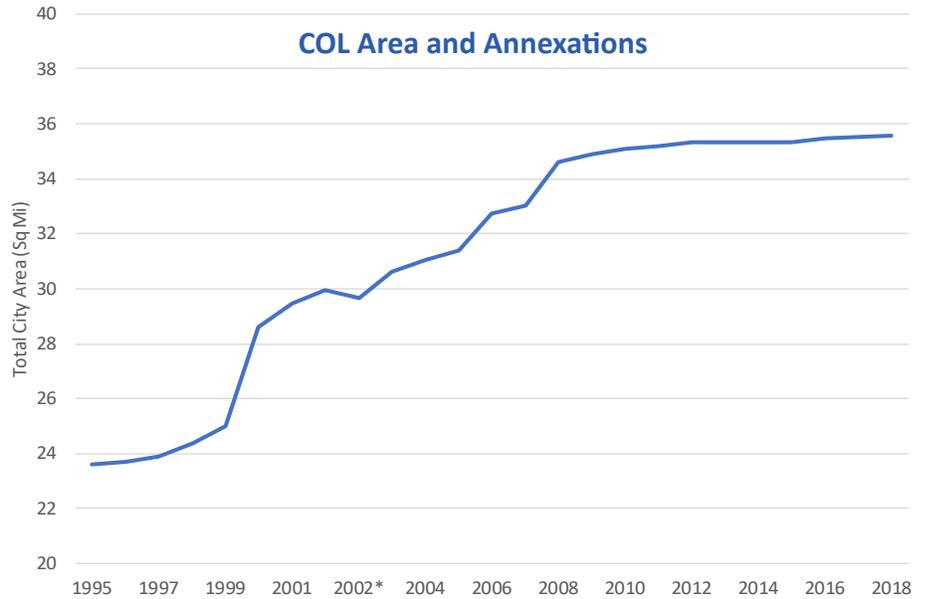
*\*All data from City of Loveland or ACS 2013-2017 5 Year Summaries*



## Land Area and Annexations

Loveland has plenty of land to accommodate its growing population. Since incorporation, Loveland has expanded through annexation nearly every year. Today, Loveland has grown to 35.63 square miles or 22,850 acres. Ultimately, the land area in which the city will grow will comprise 66 square miles in what is known as the Growth Management Area.

The City has seen a lull in annexations over the past few years. However, several large annexations are occurring at the time of this report.



Acres Annexed and City Land Area, 1997 - 2018			
Year	Net Acres Annexed	Total City Area (Acres)	Total City Area (Sq. Mi)
1997	139.92	15,296.70	23.9
1998	312.01	15,608.71	24.39
1999	393.29	16,002.00	25
2000	2,290.24	18,292.24	28.58
2001	563.06	18,885.30	29.46
2002	313.72	19,169.02	29.95
2002*	-184.80	18,984.22	29.66
2003	621.91	19,606.13	30.63
2004	280.84	19,886.97	31.07
2005	203.35	20,090.32	31.37
2006	869.05	20,959.37	32.75
2007	188.55	21,147.92	33.04
2008	987.31	22,135.23	34.59
2009	189.44	22,324.67	34.88
2010	118.99	22,443.66	35.07
2011	91.51	22,598.40	35.31
2012	60.44	22,658.80	35.40
2013	6.44	22,665.20	35.41
2014	0	22,665.20	35.41
2015	6.4	22,669.90	35.41
2016	83.2	22,748.40	35.54
2017	38.4	22,786.80	35.60
2018	64.13	22,850.93	35.63

Source: City of Loveland GIS Division

\*Disconnections per Ord. #4721 and Ord.

#4737 reduced totals by 184.80 acres in 2002.



# PEOPLE



Left: Annual Corn Roast Festival  
Right: Summer Concert series at the Foote Lagoon

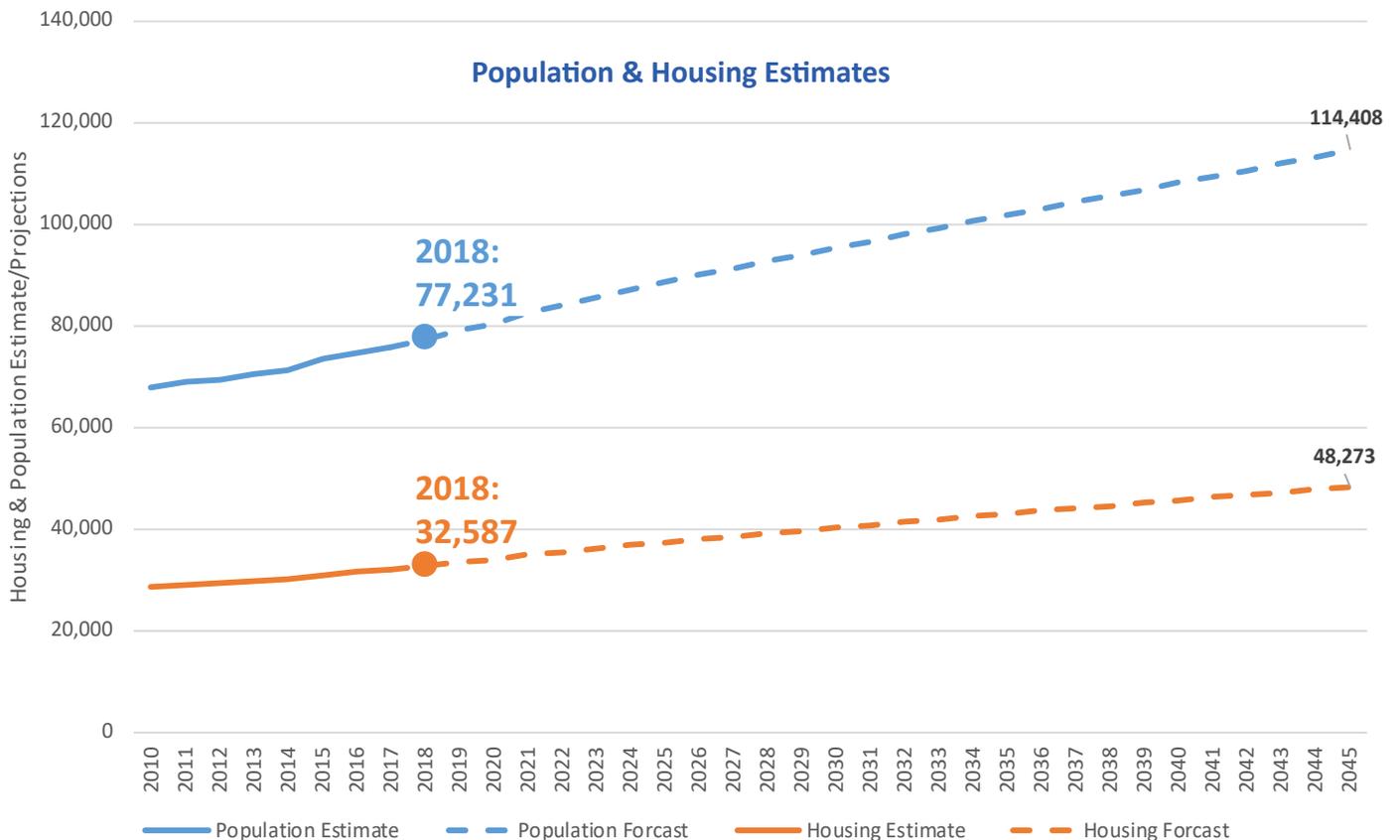


## Population and Housing Estimates and Projections

Loveland continues to grow robustly, having added over 6,000 residents since the 2010 Census. However, based on building permit data compared with growth rate forecasts from the Colorado State Demographer's Office, Loveland is not adding enough new housing units to

keep up with demand.

To develop population forecasts, it is assumed that in the short term, population growth is dependent on housing supply. And in the long term, it is assumed that housing supply will match demand.



\*Population Estimates and Projections from COL Building & Strategic Planning

To generate population estimates (2010 – 2017) and near-term forecasts (2018 – 2019), the number of dwelling units, derived from Building Division records and forecasts, is multiplied by 2.37, which is the estimated number of persons per dwelling unit in Loveland. For the forecasts of population in 2018 and beyond, growth rates developed by the State Demographer’s Office (SDO) for the Loveland sub-area are applied. Housing unit estimates (2011 – 2017) and near term forecasts (2018-2019) are from City of Loveland Building Division records and forecasts. Longer term forecasts for population (2019 and beyond) are developed by dividing population forecasts by 2.37.

Over the past five years, on average, the City has grown at 1.81%, which is well below the forecast from the NFRMPO and closer to that of the SDO. Furthermore, the Northern Front Range Metropolitan Planning Organization (NFRMPO) estimates are becoming outdated. Therefore, for the long-term growth forecasts, we are applying the growth rates from the SDO. This results in significantly less population growth than previous forecasts.

As of July 1, 2017 the US Census has Loveland’s population estimated at 76, 701. Part of the challenge of this, is it uses dated and incomplete information, whereas, the staff derived number of 75, 840 is through December 31, 2017 and is based on detailed housing permit data.

Knowing that the next economic recession is inevitable, but not knowing exactly when it will occur – City staff is currently including the expectation of a recession in 2020. There is concern due to softening sales tax revenue and increased building costs, in turn a possible market check may surmount to help correct the aggressive market conditions.

Population Estimates and Projections				
Year	Population Estimate/ Projection	Annual Population % Change from Previous	Housing Units	Housing Units % Change from Previous
2010	67,742	--	28,583	--
2011	68,761	1.5%	29,013	1.50%
2012	69,341	0.84%	29,258	0.84%
2013	70,370	1.48%	29,692	1.48%
2014	71,027	0.93%	29,969	0.93%
2015	73,420	3.37%	30,979	3.37%
2016	74,385	1.31%	31,524	1.76%
2017	75,840	1.96%	32,000	1.51%
2018	77,231	1.88%	32,587	1.88%
2019	79,150	2.48%	33,325	2.26%
2020	81,208	2.60%	33,803	1.43%
2021	83,320	2.60%	34,860	3.13%
2022	85,486	2.60%	35,481	1.78%
2023	87,709	2.60%	36,095	1.73%
2024	89,989	2.60%	36,706	1.69%
2025	91,969	2.20%	37,314	1.66%
2026	93,992	2.20%	37,919	1.62%
2027	96,060	2.20%	38,515	1.57%
2028	98,173	2.20%	39,080	1.47%
2029	100,333	2.20%	39,643	1.44%
2030	102,199	1.86%	40,201	1.41%
2031	104,100	1.86%	40,755	1.38%
2032	106,036	1.86%	41,306	1.35%
2033	108,009	1.86%	41,851	1.32%
2034	110,018	1.86%	42,392	1.29%
2035	111,932	1.74%	42,927	1.26%
2036	113,880	1.74%	43,458	1.23%
2037	115,861	1.74%	43,984	1.21%
2038	117,877	1.74%	44,505	1.19%
2039	119,928	1.74%	45,023	1.16%
2040	122,015	1.74%	45,557	1.19%
2041	124,138	1.74%	46,108	1.21%
2042	126,298	1.74%	46,654	1.19%
2043	128,496	1.74%	47,197	1.16%
2044	130,731	1.74%	47,737	1.14%
2045	133,006	1.74%	48,273	1.12%

Source: US Census Bureau, City of Loveland Building Division, Colorado State Demographer’s Office, City of Loveland Development Services Dept.

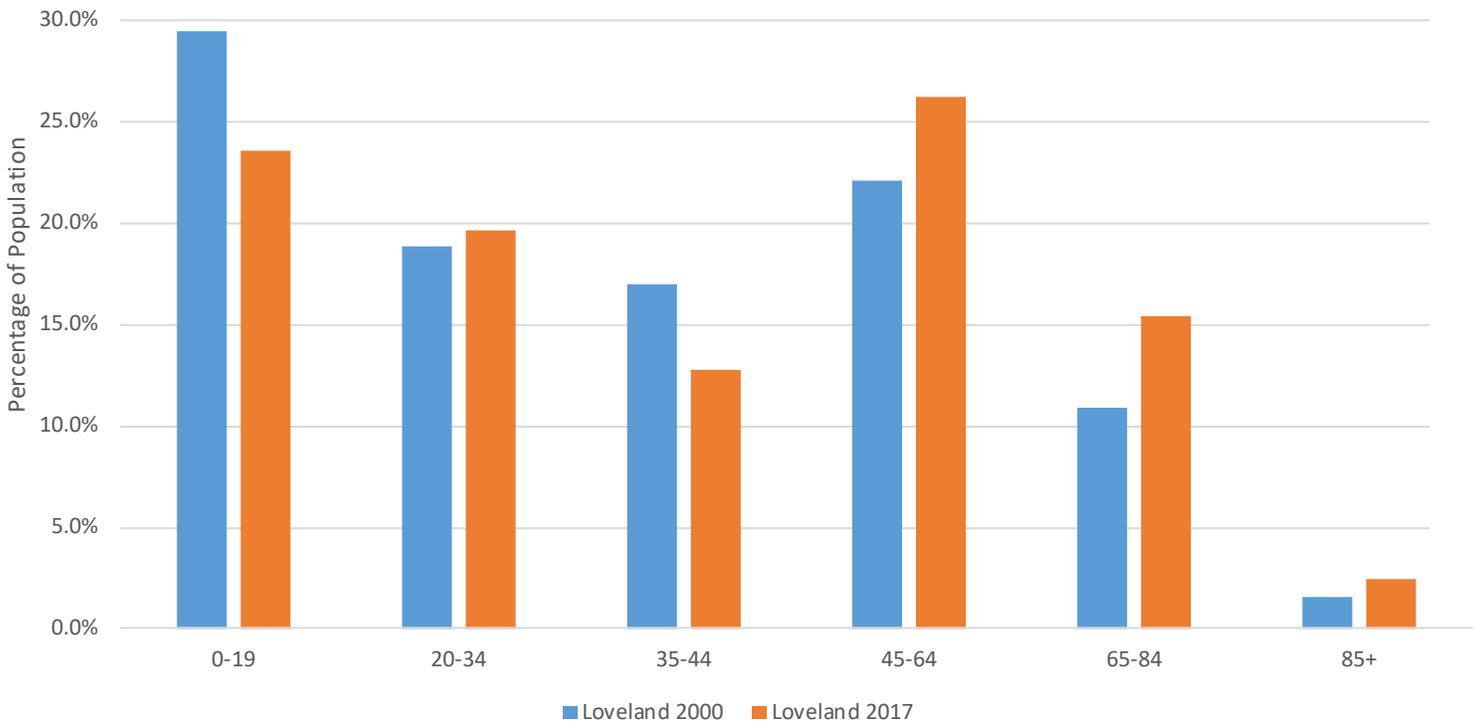


## Population Age Distribution

As the City has grown, it has become older overall. As shown in the figure and table below, the number of school-aged children (under 19) fell by 17%. At the opposite end of the spectrum, the age groups over 45 experienced the sharpest growth rate at 21%. The median age, meanwhile, went from 38 to 40.

This gives evidence to Loveland’s popularity among baby boomers and retirees. Nevertheless, the number of those between ages 20-34 stayed steady, which may suggest that the City is attracting more millennials as well.

Generational Breakdown	Ages
Greatest Generation (- 1927)	≥ 92
Silent Generation (1928-1945)	75- 92
Baby Boomers (1946-1964)	55- 74
Gen X (1965-1979)	40- 54
Millennial (1980-1999)	19- 39
Next Generation (2000+)	≤ 19



Northern Colorado: Population Age Distribution									
City	0-19 Years	20-34 Years	35-44 Years	45-64 Years	65-84 Years	85+ Years	Median Age	Male	Female
Loveland, 2000	29.5%	18.9%	17.0%	22.1%	10.9%	1.6%	36.0	49.0%	51.0%
Loveland, 2017	23.6%	19.6%	12.8%	26.2%	15.4%	2.4%	39.1	48.7%	51.3%
% Change	-20.0%	3.7%	-24.7%	18.6%	41.3%	50.0%	8.6%	-0.6%	0.6%
Fort Collins, 2000	27.5%	32.9%	14.6%	17.1%	6.7%	1.2%	28.2	50.2%	49.8%
Fort Collins, 2017	24.8%	33.8%	11.7%	20.3%	7.9%	1.5%	29.3	49.9%	50.1%
% Change	-9.8%	2.7%	-19.9%	18.7%	17.9%	25.0%	3.9%	-0.6%	0.6%
Greeley, 2000	31.9%	27.1%	13.0%	18.0%	8.6%	1.5%	28.5	49.0%	51.0%
Greeley, 2017	30.7%	25.1%	12.4%	20.3%	9.8%	1.7%	30.5	49.3%	50.7%
% Change	-3.8%	-7.4%	-4.6%	12.8%	14.0%	13.3%	7.0%	0.6%	-0.6%

Source:  
2013-17 American Community Survey, 5-year Estimate  
2000 Census

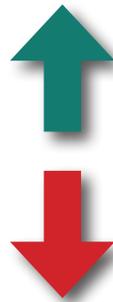


## Race, Ethnicity, and Sex

The minority population in Loveland has grown 72% since 2000. The city is almost evenly split between males and females, with non-white residents making up 8% of the total population.

\*74,125 is the US Census' estimated population at the end of 2017. This is their standard number used to derive all other estimates.

Loveland Race, Ethnicity and Sex				
Race	2000		2017	
	Persons	%	Persons	%
Total Population	50,608	100%	74,125*	100%
Male	24,795	49%	36,062	49%
Female	25,813	51%	38,063	51%
<i>White</i>	46,990	93%	68,936	93%
<i>Black or African American</i>	188	0.4%	298	0.4%
<i>Asian</i>	419	0.8%	713	1%
<i>American Indian</i>	349	0.7%	439	0.6%
<i>Some Other Race</i>	2,077	4.1%	1,391	1.9%
<i>Two or More Races</i>	1,023	2%	2,242	3%
<i>Hispanic or Latino</i>	4,337	9%	8,738	11.8%



Loveland's minority population has grown over 70% since 2000.

The number of other races has decreased from 2.7% to 1.9%.

Source:  
2013-2017 American Community Survey, 5-year Estimate 2000 Census

## Households by Type

As Loveland has grown, it has become older overall with more single or young childless couples. While the number of households grew 50% since 2000, the average household size shrank from 2.55 to 2.40. Meanwhile, the number of households with families decreased from 71% to 64.8% since 2000.

The percent of households with children under 18 declined over the 16-year period. All of these factors are indicative of an aging population and, to a lesser extent, young single professionals and young to middle aged couples with no or few children.

Loveland Households by Type		
	As % of total households	
	2000	2017
Total Households	19,743	30,724
Families	71%	64.8%
with own children under 18 years	35%	25.4%
Married-couple Family	58%	50.6%
with own children under 18 years	26%	17.8%
Female householder, no husband present, family	10%	9.0%
with own children under 18 years	7%	4.9%
Non-family households	29%	35.2%
Householder living alone	22%	27.8%
65 years and over	9%	12.9%
Households with one or more people under 18 years	37%	29.5%
Households with one or more people over 65 years	22%	30.5%
Average Household Size	2.55	2.40
Average family size	3.01	2.91

Source:  
2013-17 American Community Survey, 5-year Estimate 2000 Census

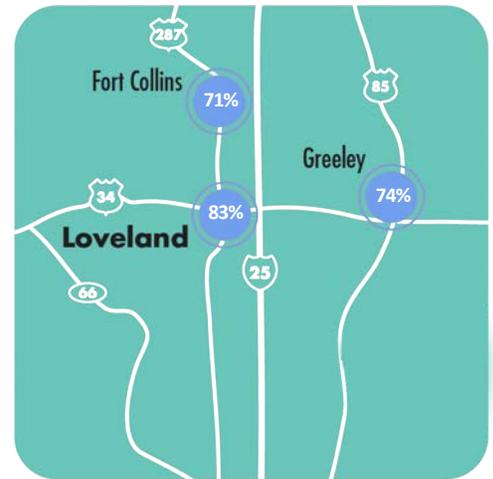
## Residence One Year Ago

The American Community Survey asks questions about whether a person moved in the last year (and where) to create statistics about migration patterns. This information is useful in planning for the migration in both urban and rural areas. In Loveland roughly eight out of ten people remained in their residence over

the past year. Compared to peer communities, Lovelanders appear to be more likely to remain in their residences for a longer period of time. The colleges in Fort Collins and Greeley may play a role in this by increasing their transient (i.e. student) residents.

Loveland: Residence One Year Ago (2018)		
Population 1 year and over	73,428	
Same house	61,316	83.5%
Same county	7,131	9.7%
Different County	4,711	6.4%
Same state	2,117	2.9%
Different state	2,594	3.5%
Different house in US	11,842	16.1%
Abroad	270	0.4%

Regional Comparison:  
Resided in Same House



Source: 2013-17 American Community Survey, 5-year Estimate

## Disability Status

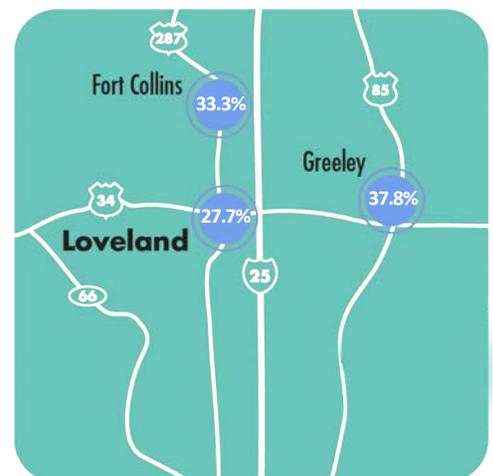
The American Community Survey considers those with a disability as having vision, hearing, cognitive, ambulatory, self-care, or independent living difficulty.

Various types of disabilities require different and special approaches to providing education and other accommodations.

Over 10% of Lovelanders are actively living with a disability. However, one in three residents over 65 in age are living with a disability, which appears to be generally in line with other Northern Colorado communities.

Loveland: Disability Status (2017)		
Total civilian noninstitutional population	73,692	100%
with a disability	8,856	12%
Under 18 years	16,129	
with a disability	681	4.2%
Population 65 years and over	12,830	
with a disability	3,795	29.6%

Regional Comparison:  
Over 65 years old with a disability



Source: 2013-17 American Community Survey, 5-year Estimate

# HOUSING



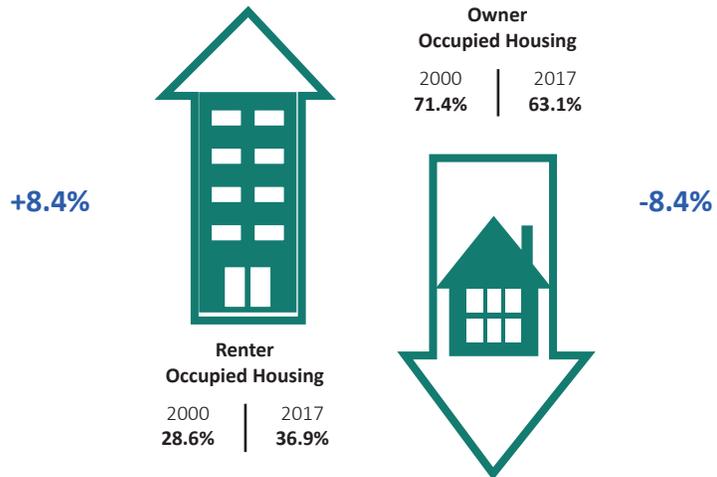
Left: Urban, mixed use at Gallery Flats  
Right: The Foundry Redevelopment



## Housing Tenure

Housing tenure refers to the status of a home: either as owner-occupied or renter-occupied. Loveland has more homeowners and fewer renters than nearby peer communities.

Since 2000, the percentage of renters in Loveland has increased, while the percentage of owners has decreased.



	Owner Occupied 2017	Renter Occupied 2017
Loveland	63.1%	36.9%
Fort Collins	54%	46%
Greeley	56%	44%
Larimer County	64%	36%

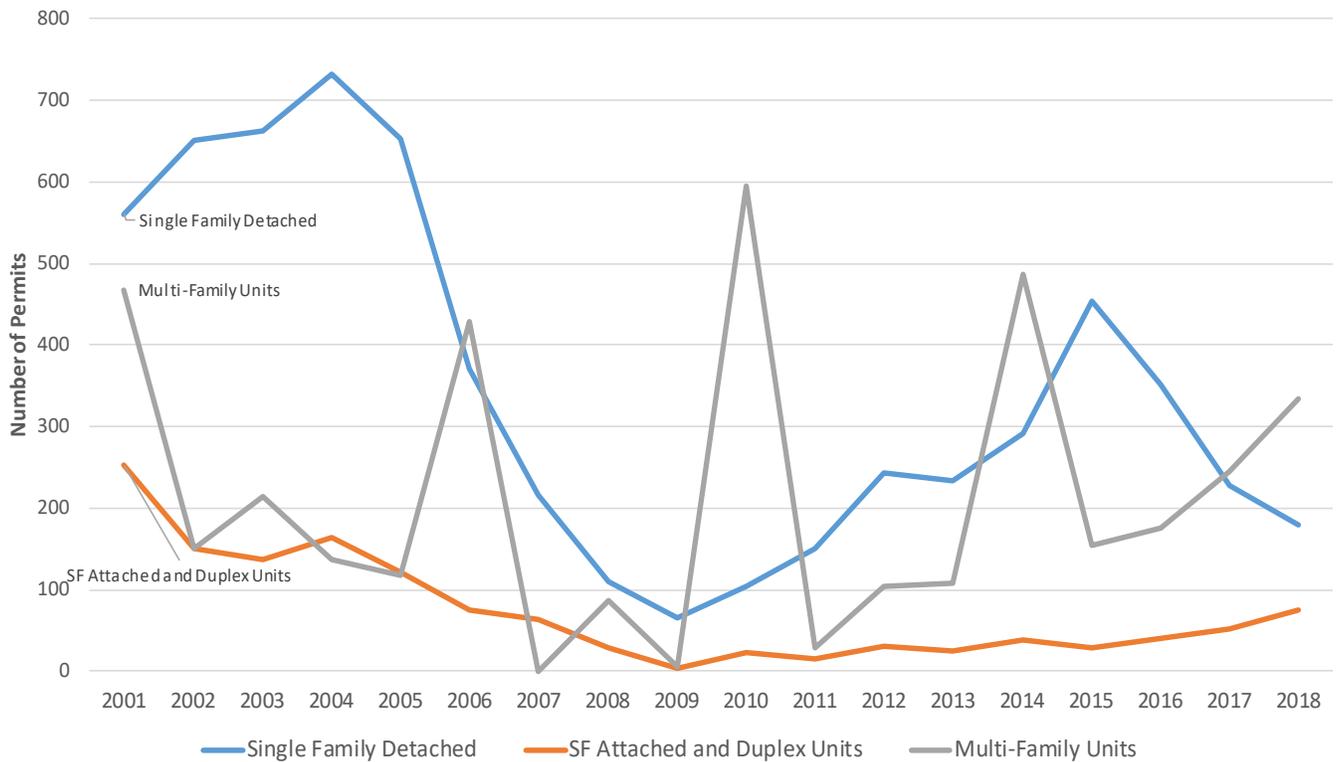
Source: 2013-2017 American Communities Survey 5-Year Estimates

## Residential Building Permits

Building permits for detached single family homes appear to be steadily rebounding since the Great Recession, experiencing an overall increase over the past few years. Construction of attached single family homes and

duplexes continue to steadily increase over the past couple years. Multi-family permits are often applied for in batches with individual projects, which explains the year-to-year jumps in permit numbers. Both single-family

and multi-family categories have seen an upward trend since 2009, but single-family battles against high construction costs. Single-family attached and duplex construction are also on a steady rise.



Year	Single Family Detached	Single Family Attached & Duplex Units	Multi-Family Units	Total
2018	180	75	334	589
2017	228	52	246	526
2016	352	40	176	568
2015	454	28	155	637
2014	292	39	486	817
2013	233	25	109	367
2012	243	31	104	378
2011	150	15	28	193
2010	105	24	595	724
2009	66	3	6	75
2008	110	29	87	226
2007	217	64	0	281
2006	370	75	429	874
2005	653	121	118	892
2004	731	164	137	1032

Source: City of Loveland Building Division



## Dwelling Units by Type

Detached single family homes continue to dominate the market in Loveland, as larger greenfield and infill projects for multi-family are becoming less appealing to the buyer.

Within a suburban context, homeownership is often correlated with housing structure as the majority of owner-occupied units are single-family houses rather than multifamily buildings, but we do predict a steady multi-family, non ownership housing stock for those who are in the market for a more flexible residence.



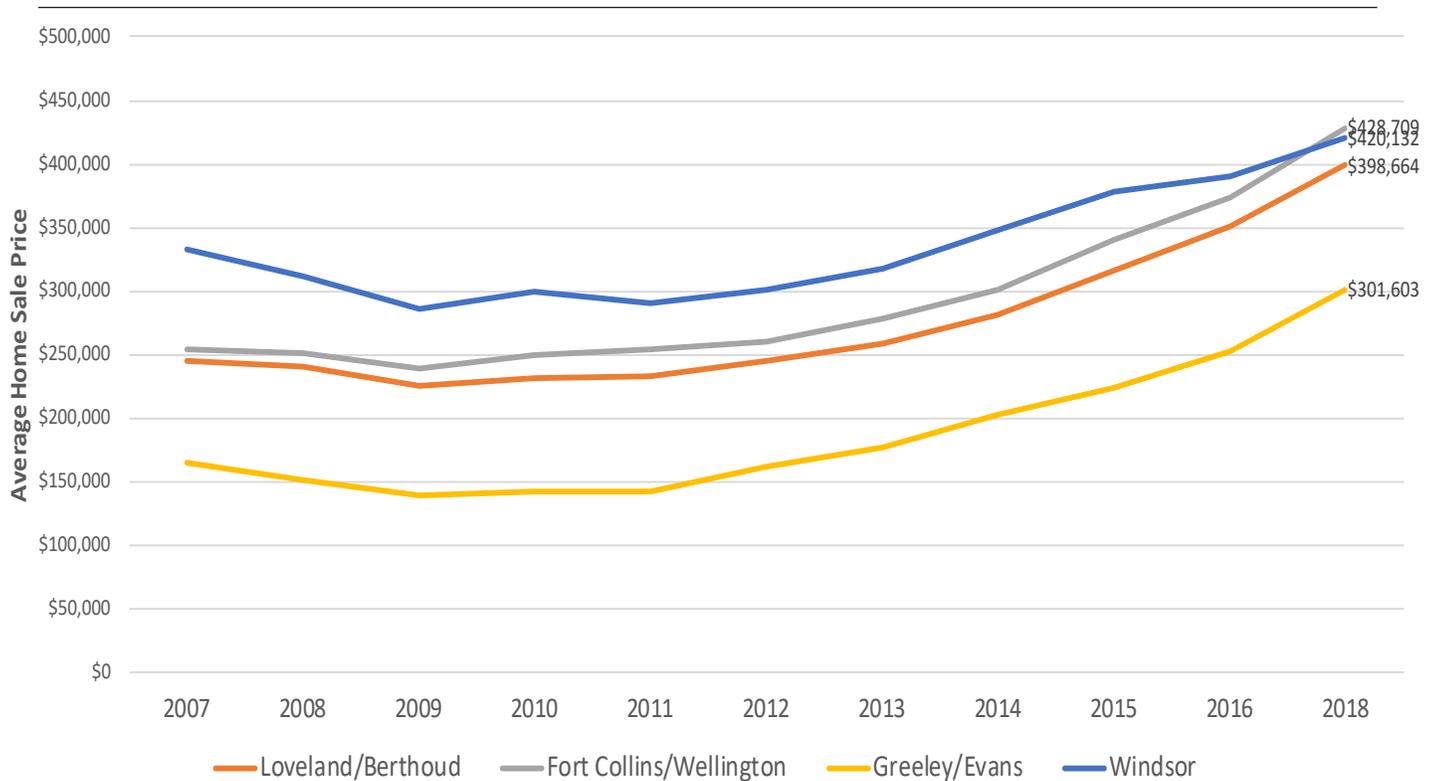
City of Loveland Dwelling Units by Type					
Type	Existing Units	Construction (built)			
	2017 ACS	1995 - 2000	2001 - 2005	2006 - 2010	2011 - 2016
Single Family, Detached	65.5%	71%	63%	40%	46%
Single Family, Attached	9.6%	10%	16%	9%	3%
Multi-family	25%	20%	21%	51%	52%

Source: 2013-2017 American Communities Survey 5-Year Estimates; City of Loveland Building Division

## Average Home Sale Price

Similar to other Northern Colorado communities, Loveland home sale prices have continued to steadily rise over the past several years. In 2017, the average sale price in Loveland was \$381,079, up 8% from the previous year.

With double digit gains for the last two years, Fort Collins and Loveland rank #9 and #10 respectively in the top 40 U.S. markets for appreciation.



Average Home Sales Price								
Year	Loveland/ Berthoud	% Change	Fort Collins/ Wellington	% Change	Greeley/Evans	% Change	Windsor	% Change
2018	\$398,664	+8	\$428,709	+6	\$301,603	+10	\$420,132	+11
2017	\$381,079	+11	\$397,067	+10	\$277,869	+13	\$434,242	+3
2016	\$351,498	+12	\$373,703	+13	\$252,966	+11	\$390,291	+9
2015	\$316,730	+9	\$339,763	+8	\$224,556	+14	\$377,627	+9
2014	\$281,405	+5	\$300,365	+7	\$202,215	+9	\$347,384	+6
2013	\$258,347	+4	\$279,111	+3	\$177,192	+14	\$318,219	+3
2012	\$245,221	+1	\$260,654	+1	\$161,960	+0	\$300,813	-3
2011	\$233,552	+2	\$253,613	+5	\$142,141	+2	\$290,769	+5
2010	\$231,381	-7	\$250,386	-5	\$142,299	-8	\$299,966	-8
2009	\$226,021	-5	239,223	-2	\$139,411	-6	\$286,160	-4

Source: The Group, Inc Annual Report

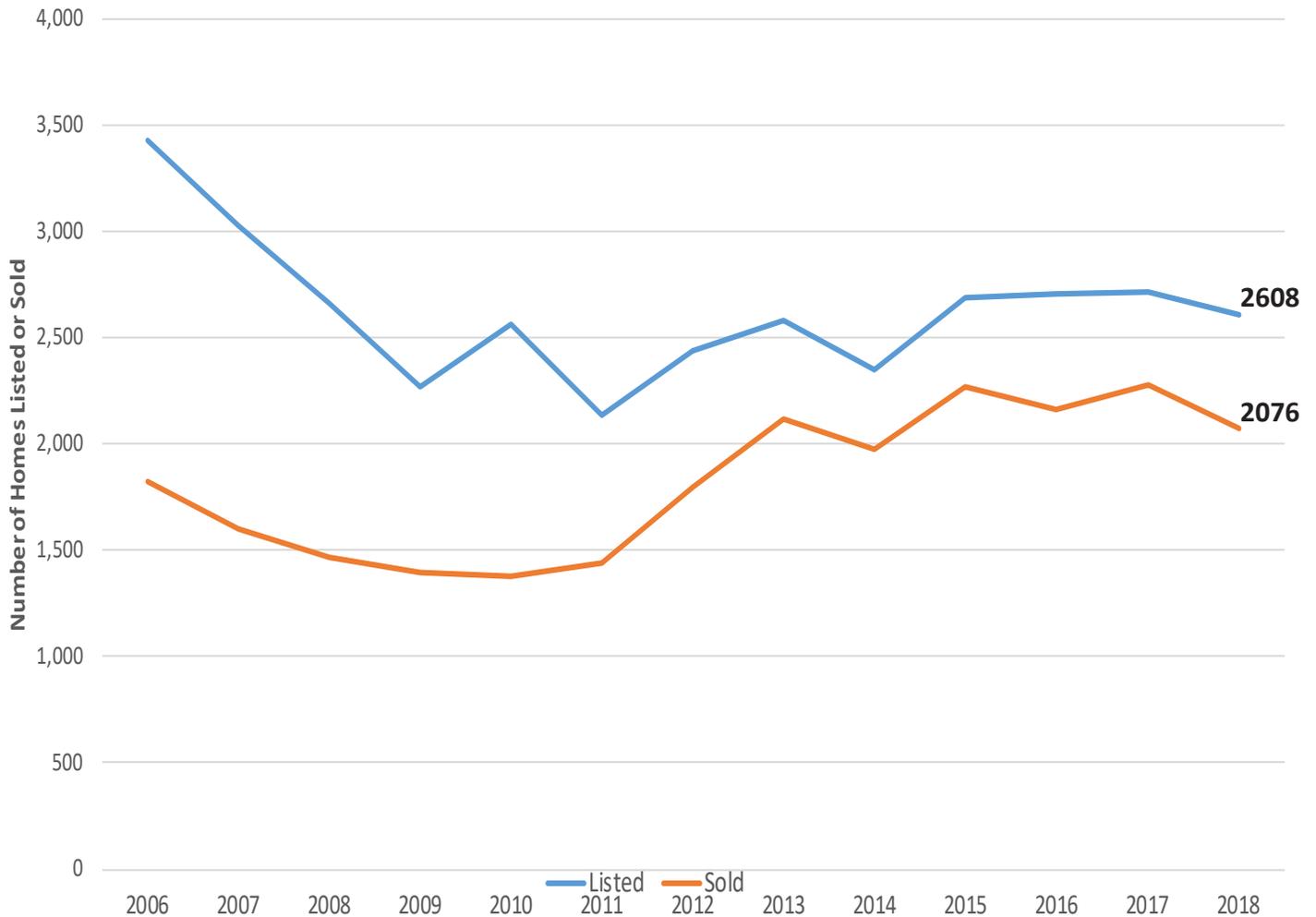


## Residential Inventory

Since the recession, Loveland’s housing market appears to be tightening. In Loveland, 80% of homes listed in 2018 were sold, which is

slightly less than Fort Collins and Greeley. As shown on the chart below, the number of listed homes (blue line) has decreased over time, whereas

the number of sales (orange line) has increased. This suggests that the rate of demand may be outstripping that of supply.



Year	Loveland		Fort Collins		Greeley		Windsor	
	Listed	Sold	Listed	Sold	Listed	Sold	Listed	Sold
2018	<b>2608</b>	<b>2076</b>	4,433	3,642	4,060	3,431	1,904	1,457
2017	<b>2716</b>	<b>2275</b>	4,625	3,826	3,851	3,388	1,505	1,007
2016	<b>2703</b>	<b>2163</b>	4,374	3,809	4,065	3,462	1,297	1,027
2015	<b>2690</b>	<b>2266</b>	4,610	3,841	4,155	3,553	1,093	829
2014	<b>2347</b>	<b>1977</b>	4,419	3,816	4,153	3,559	997	787
2013	<b>2582</b>	<b>2121</b>	4,528	3,878	3,689	2,997	1,068	819
2012	<b>2442</b>	<b>1795</b>	4,176	3,374	3,095	2,389	981	728
2011	<b>2132</b>	<b>1443</b>	3,698	2,736	2,910	2,163	869	557
2010	<b>2565</b>	<b>1376</b>	4,434	2,783	3,506	2,067	930	501

Source: The Group, Inc. 2019

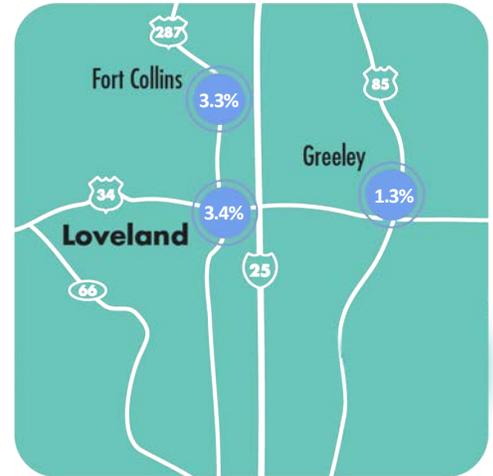


## Apartment Vacancy Rate

Northern Colorado communities have seen a decrease in apartment vacancy rates since the beginning of 2018.

In Loveland, apartment vacancy rates tend to be volatile due to the small size of the market; new supply can greatly increase the vacancy rate.

### Regional Comparison: Apartment Vacancy Rates



	Loveland	Greeley	Fort Collins	Statewide
<b>4Q 18</b>	<b>3.4</b>	<b>2.5</b>	<b>2.3</b>	<b>5.6</b>
3Q 18	2.3	3.0	2.9	5.2
<b>2Q 18</b>	<b>2.7</b>	3.6	4.1	5.9
1Q 18	3.4	1.3	3.3	5.8
4Q 17	3.8	2.2	3.0	6.0

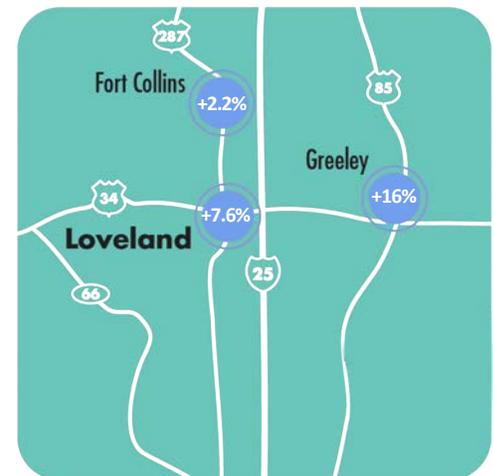
Source: Colorado Division of Housing Multi-family Housing Vacancy and Rental

## Median Rent

Since the 1st quarter of 2015, Loveland’s median rent has increased by 7.6%, Greeley’s has increased by 16%, and Fort Collins’ has increased by 2.2%.

However, after these significant increases, rent in Northern Colorado may be stabilizing throughout 2019.

### Regional Comparison: Median Rent



	Loveland	Greeley	Fort Collins
<b>4Q 18</b>	<b>\$1,368.21</b>	<b>\$1,108.61</b>	<b>\$1,346.03</b>
3Q 18	\$1,324.57	\$1,189.67	\$1,329.06
<b>2Q 18</b>	<b>\$1,344.01</b>	<b>\$1,123.80</b>	<b>\$1,337.40</b>
1Q 18	\$1,326.00	\$1,112.14	\$1,309.11
4Q 17	\$1,378.08	\$1,085.96	\$1,275.83

Source: Colorado Division of Housing Multi-family Housing Vacancy and Rental

# Economy



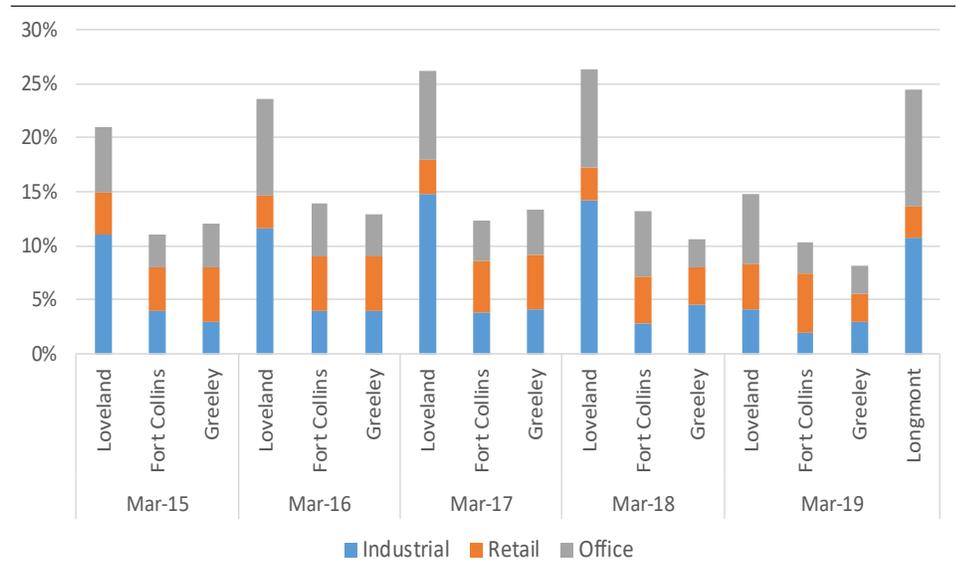
Left and Right:  
Sundial at Mehaffey  
Park & Great  
Western Sugar  
Factory



## Commercial Vacancy Rates

Loveland's vacancy rate for office space decreased, while industrial and retail space decreased dramatically.

The overall percentage of vacant space is highest in Loveland when compared to nearby peer communities.



	Loveland		Fort Collins		Greeley	
	2018	2019	2018	2019	2018	2019
Industrial	<b>14%</b>	<b>4%</b>	3%	2%	5%	3%
Retail	<b>3%</b>	<b>4%</b>	4%	5%	3%	3%
Office	<b>9%</b>	<b>7%</b>	6%	3%	3%	3%

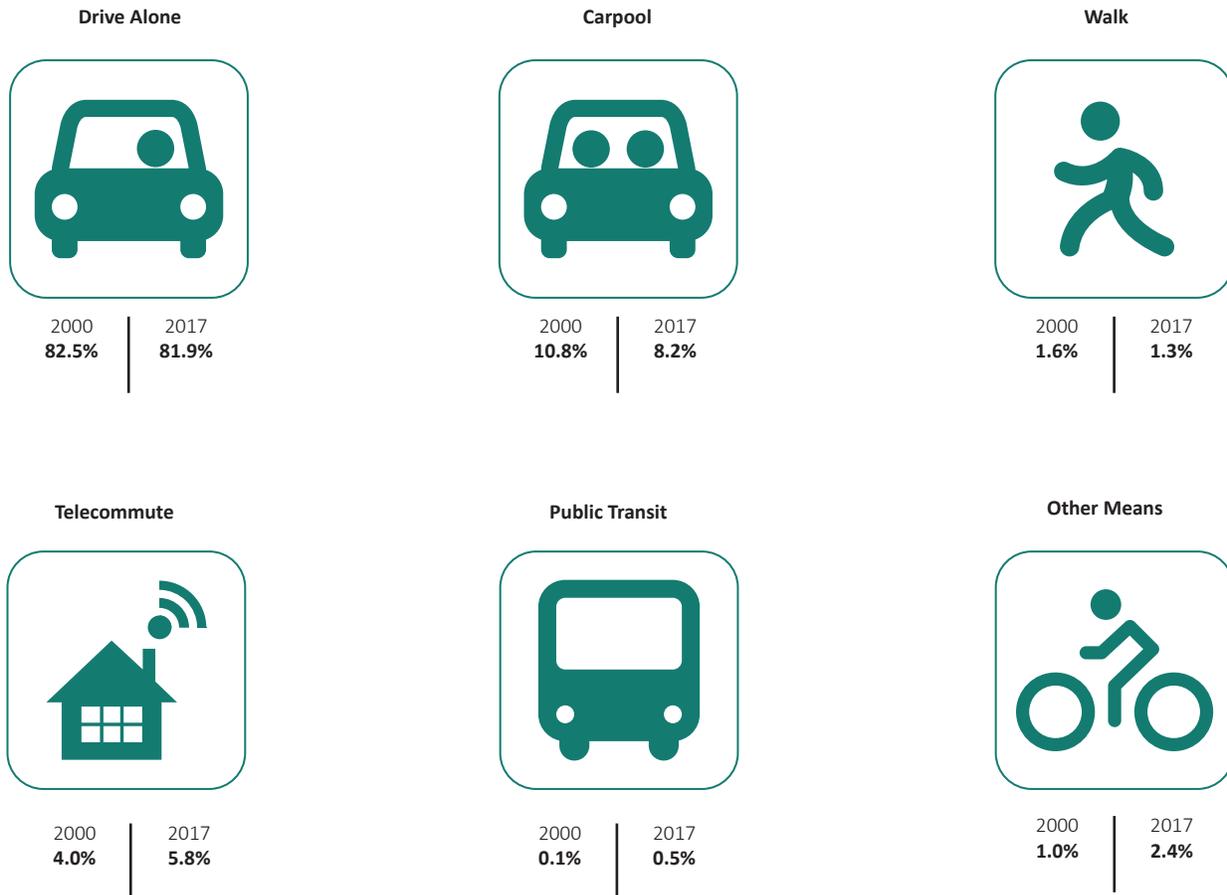
Source: Sperry Van Ness & Group Real Estate Inc.

## Commuting Mode (mode split)

While those taking public transportation increased by 200% since 2000, the total number of transit riders is low compared to the overall population.

The percentage of people driving to work alone also decreased by nearly 2%, while those taking alternative modes almost tripled from 1% to 2.7%.

### Loveland Commuters



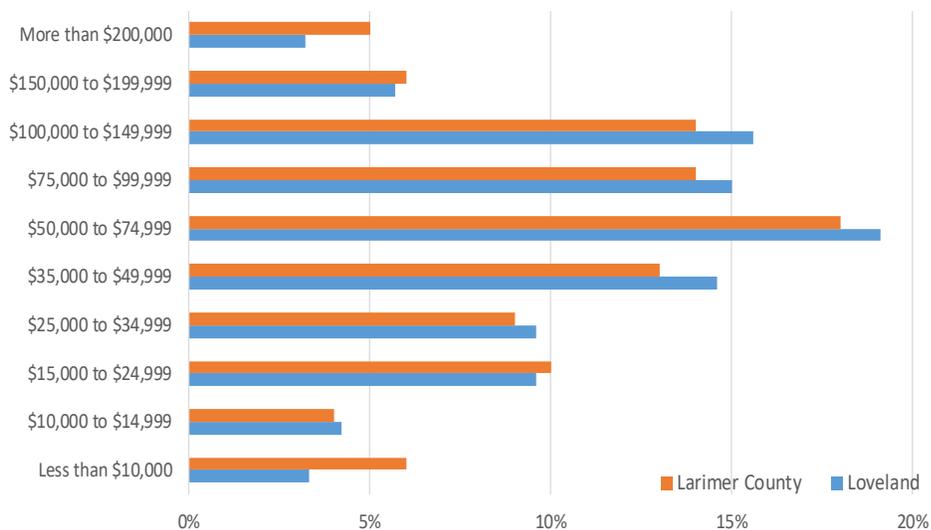
Loveland Commuters	Percent	
Workers 16 & Over	2000	2017
Drove Alone- Car, truck, or van	82.5%	81.9%
Carpooled- Car, truck, or van	10.8%	8.2%
Public Transportation	0.1%	0.5%
Walked	1.6%	1.3%
Other Means	1.0%	2.4%
Worked at Home	4.0%	5.8%
Mean travel time to work (minutes)	--	24.3

Source:  
2000 Census  
2013-2017 American Community Survey 5-Year Estimates

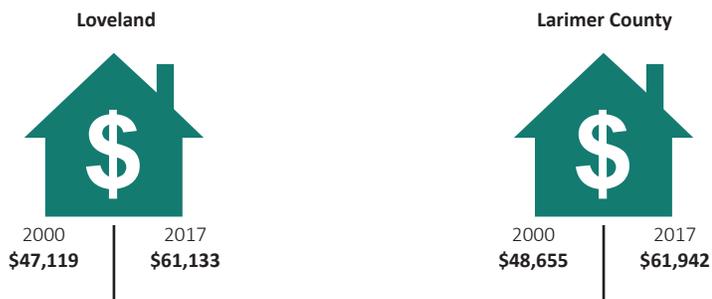
## Household Income

Since 2000, the median income of Lovelanders has grown by nearly \$8,500, pulled up by significant growth in income brackets over \$100,000. Considering that the earnings tend to peak around the age of 55, the growth in higher income households mirrors the growth in baby boomers. In addition, the number of people in lower-income households also decreased, particularly those earning less than \$35,000.

City and County Household Income in 2017



Median Household Income



Total Family Household Income	Loveland		Larimer County	
	2000	2017	2000	2017
Total Households	19,855	30,724	97,128	127,067
Less than \$10,000	5%	3%	6%	6%
\$10,000 to \$14,999	6%	4%	5%	4%
\$15,000 to \$24,999	12%	10%	11%	10%
\$25,000 to \$34,999	13%	10%	12%	9%
\$35,000 to \$49,999	17%	15%	17%	13%
\$50,000 to \$74,999	25%	19%	22%	18%
\$75,000 to \$99,999	12%	15%	13%	14%
\$100,000 to \$149,000	8%	16%	9%	14%
\$150,000 to \$199,999	2%	6%	3%	6%
More than \$200,000	1%	3%	2%	5%
Median household income	\$47,119	\$61,133	\$48,655	\$59,805
Mean household income	--	\$74,761	--	\$81,601

Source: 2013-2017 American Community Survey 5-Year Estimates

## Median Family Income

The Median Family Income for the Loveland/Fort Collins Metropolitan Service Area (MSA) is above the statewide income of \$73,900. The Median Family Income for the MSA has increased to \$85,100.

Median Family Income, which differs from Median Household Income, is used for income qualifying projects such as housing and public assistance.

How they differ: A household consists of all people who occupy a housing unit regardless of relationship. A household may consist of a person living alone or multiple unrelated individuals or families living together. Median family income is typically higher than median household income because of the composition of households.

Number of Persons per Household	Median Family Income	Low Income (80% AMI)	Very Low Income (50% AMI)	Extremely Low Income (30% AMI)
1	\$87,200	\$48,850	\$30,550	\$18,350
2		\$55,800	\$34,900	\$20,950
3		\$62,800	\$39,250	\$23,550
<b>4</b>		<b>\$69,750</b>	<b>\$43,600</b>	<b>\$26,150</b>
5		\$75,350	\$47,100	\$30,170
6		\$80,950	\$50,600	\$34,590
7		\$86,500	\$54,100	\$39,010
8		\$92,100	\$57,600	\$43,430

Source: 2019 HUD Income Guidelines, Fort Collins/Loveland MSA

## Educational Attainment

Within Loveland in 2017, the majority (95%) of adults were at least high school graduates or higher and one in three (35%) reported having a bachelor's degree or higher. A report by the U.S. Census Bureau in 2017 found that 88% of adults nationwide have a high school diploma and 33% reported a bachelor's or higher degree.

	Number	Percentage
Population over 25 years	52,085	
No diploma (9th to 12th grade)	1,605	3.1%
High school graduate (includes equivalency)	13,026	25%
Some college, no degree	12,661	24.3%
Associate's degree	5,342	10.3%
Bachelor's degree	12,028	23.1%
Graduate or professional degree	6,615	12.7%
High school graduate or higher	--	95%
Bachelor's degree or higher	--	35%

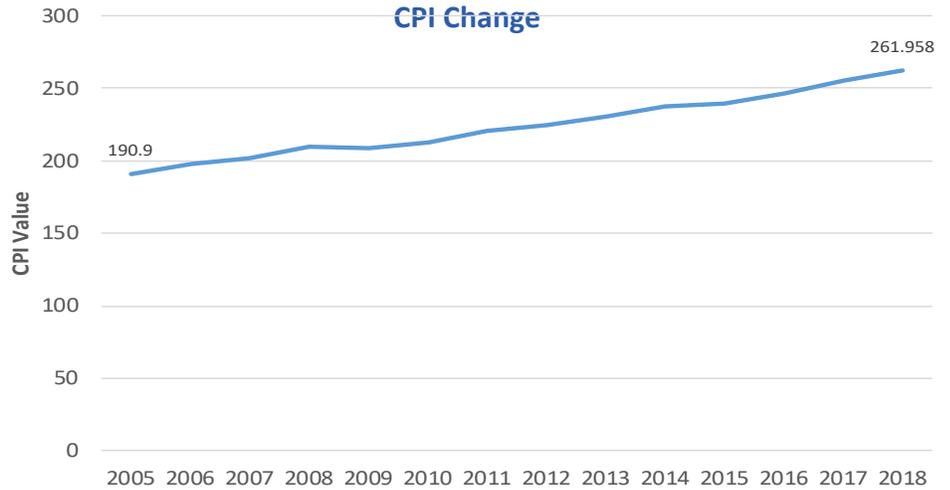
Source: 2013-17 American Community Survey, 5-year Estimate

## Consumer Price Index

The Denver-Boulder-Greeley Consumer Price Index (CPI) is a benchmark for inflation and deflation, generally calculated by monitoring the average cost increase for a number of goods.

Since 2007, the CPI has steadily increased to its current value of 261, an increase of 27%.

For future reference, the index will be changing to the Denver-Aurora-Lakewood CPI.



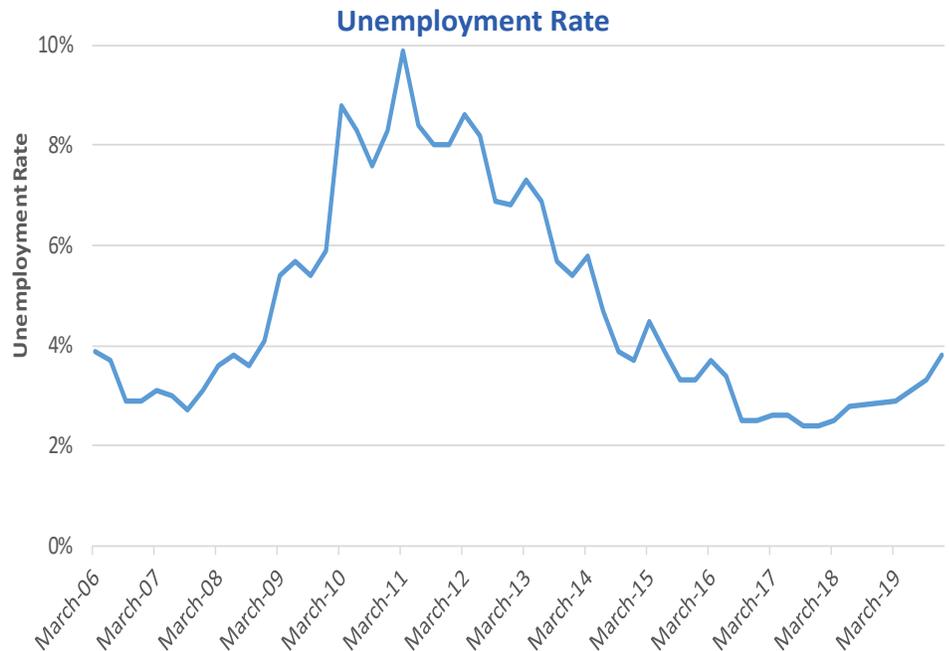
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
CPI Value	209.9	208.5	212.5	220.3	224.6	231.1	237.2	240	246.63	255.00	261.958
% Change	3.90%	-0.60%	1.90%	3.70%	1.90%	2.80%	2.70%	1.20%	2.77%	3.28%	2.66%

Base Year: 1982

Source: Colorado Legislative Council

## Labor Force & Unemployment Rate

The table below shows preliminary estimated labor force, employment and unemployment information as of April 2019. These figures are seasonally adjusted. As of March 1, 2019 the City of Loveland has an unemployment rate of 2.3%.



Civilian Labor Force and Unemployment Rates March 2019 (Seasonally Adjusted)				
	Labor Force	Number Employed	Number Unemployed	Unemployment Rate
City of Loveland	44321	43286	1035	2.30%
Colorado	3138600	3039600	99000	2.50%

Source:

Colorado Department of Labor and Employment  
United States Bureau of Labor Statistics



## Employees by Industry Type

The table below shows the top 10 industries with the highest annual percent change in Fort Collins-Loveland MSA for the 2014- 2024 time period.

Employees by Industry Type, Fort Collins-Loveland MSA			
Industry	2017 Est. Employment	2027 Projected Employment	Annual % Change
Health Care and Social Assistance	20,991	28,322	3.04%
Retail Trade	19,064	21,128	1.03%
Accommodation and Food Services	18,630	24,685	2.85%
Educational Services	17,846	22,036	2.13%
Manufacturing	13,734	14,748	0.71%
Professional, Scientific, and Technical Services	10,871	14,692	3.06%
Construction	10,699	13,320	2.22%
Local Government	6,809	8,000	1.63%
Other Services (except Public Administration)	6,449	7,795	1.91%
Wholesale Trade	4,654	6,132	2.80%
Finance and Insurance	3,773	4,579	1.96%
Transportation and Warehousing	2,985	3,483	1.55%
Information	2,833	3,193	1.20%
Real Estate and Rental and Leasing	3,055	3,770	2.13%
Arts, Entertainment, and Recreation	2,651	3,098	1.57%
Federal Government	2,536	2,572	0.14%

Source: Colorado Department of Labor, Labor Market Information

## Loveland's Largest Employers

The table to the right lists the top 10 employers in Loveland through 2018.

Firm	Employees
Thompson School District	2000- 2500
University of Colorado Hospital Authority	1000- 1500
City of Loveland	1000- 1500
McKee Medical Center	500- 999
Walmart Associates Inc. (Distribution Center)	500- 999
Hach Company Inc.	500- 999
Walmart Stores	500- 999
U.S. Engineering CO	500- 999
University of Colorado Medical Facilities	250- 499
Aerotek Inc.	250- 499

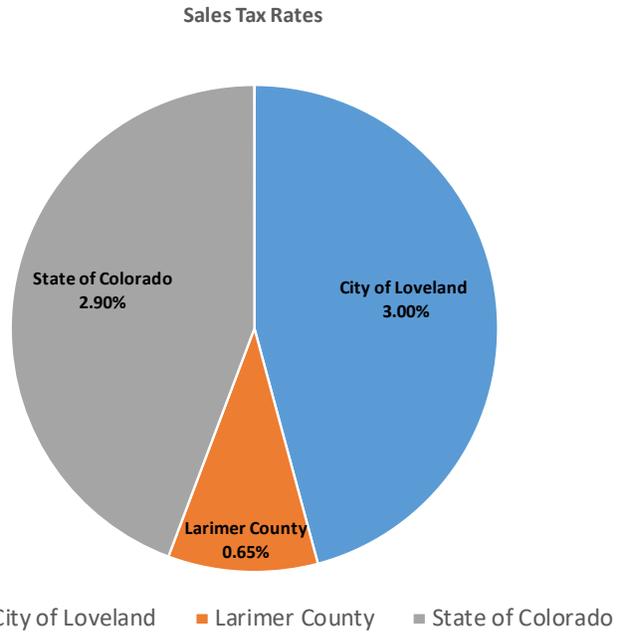
Source: City of Loveland, sourced from State Quarterly Census of Employment and Wages (QCEW) Report & Economic Development Department

## Sales and Use Tax

The overall sales tax rate in Loveland is 6.45% for all locations that are not located in the Promenade Shops at Centerra, Centerra-Metropolitan District or the Centerra Motorplex. In those locations the sales tax is 8.3%.

The State of Colorado exempts machinery and equipment purchases used in manufacturing from the state 2.9% sales/use tax.

Loveland does not collect use tax on personal property, however, it does collect 3.0% on vehicles and building materials.

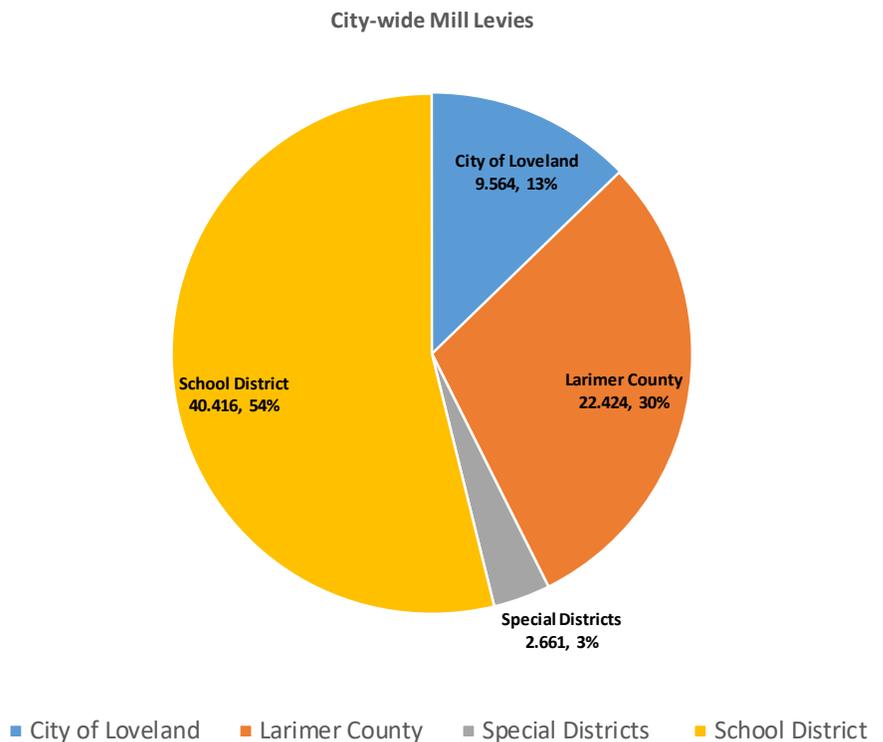


## Property Tax

Commercial and industrial properties are assessed at 29.0% and residential properties at 7.2% of their market value. The result is for properties of equal value, a business pays over three times as much property tax as a residence.

The 2018 mill levy rate, which funds the 2019 budget, will remain at the 2014 level, 9.564 mills. The City’s levy has been 9.564 since 1992 and Loveland continues to have one of the lowest city government property tax levies in northern Colorado. On average, the City collects 97.5% of the total tax levy.

A number of special districts also overlap portions of the City’s boundaries and affect some properties. Loveland’s City government sets only the City mill levy and has no control over mill levies set by other entities.



Source: City of Loveland Budget Division, State of Colorado



### Sales and Use Tax Rate

The City of Loveland’s sales and use tax rates are both 3.0%.

### Centerra Fee District

Businesses located in the Centerra Fee districts sales tax rate is 1.75% and is in addition to the district fees. The district also includes a 1.25% PIF and a 1% Retail Sales Fee.

### Food and Home Consumption Tax Rate

The City of Loveland’s food for home consumption tax rate is 3.0%.

### Personal Income Tax

The State of Colorado Personal Income Tax rate is 4.63% of federal taxable income.

### Corporate Income Tax

Colorado’s corporate income tax is a flat 4.63% of Colorado net income, defined as the corporation’s federal taxable income with some modifications.

### County and State Tax

Larimer County has a tax rate of 0.65% while the State of Colorado has a tax rate of 2.9%.

Source: City of Loveland Budget Division, State of Colorado

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