



2023

**Annual Growth
& Development
Projections Report**

**Community Development Department
March 21, 2023**



Table of Contents

1. Greeley At A Glance
2. Population Estimates
3. Employment & Unemployment Rates, and Job Growth
4. Household Income and Home Sales Price
5. Housing Units Permitted in Greeley and Northern Colorado
6. Sources

Greeley At A Glance:

- Greeley ended 2022 with an estimated population of 111,681.
- In 2022, Greeley issued residential building permits for 2,070 new units, 84% of which were multi-family.
- The total number of jobs in Greeley in 2022 is estimated at 49,788. The unemployment rate improved to 4.2%.
- At the close of 2022, the median home sales price in Greeley was \$423,844.
- The mean household income in 2021 was \$70,054.



The 2023 Annual Growth & Development Projections Report applies traditional means for the sourcing of data.

At the time of this report, the Colorado Department of Local Affairs State Demography Office had not released the estimated population for Greeley for 2022. Estimates and projections are calculated utilizing historic averages for this report.

Population Estimates

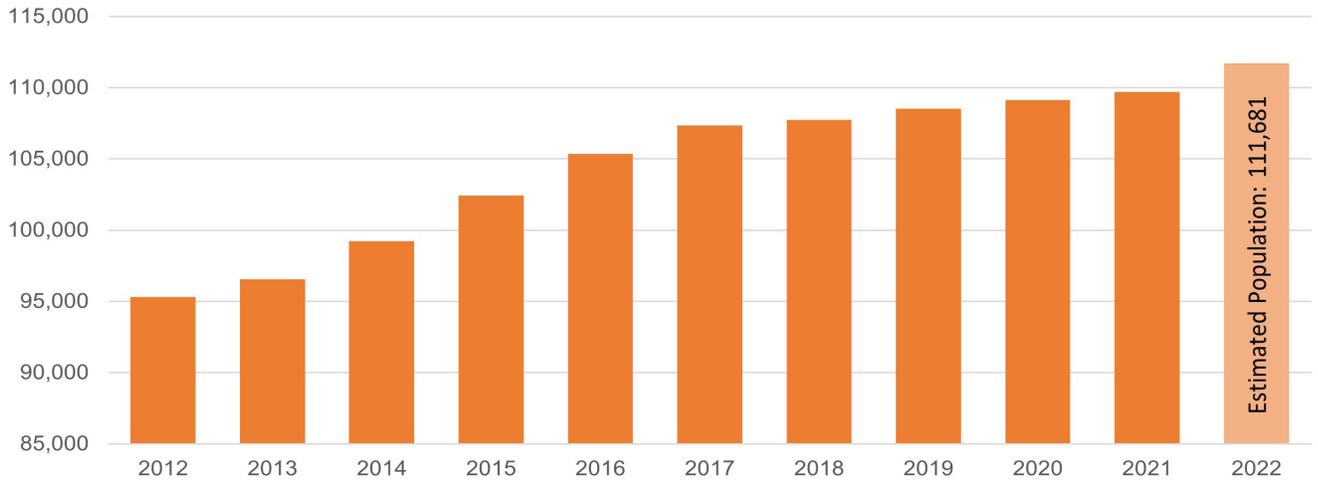


Figure 1: Census Population, 2012 - 2022.

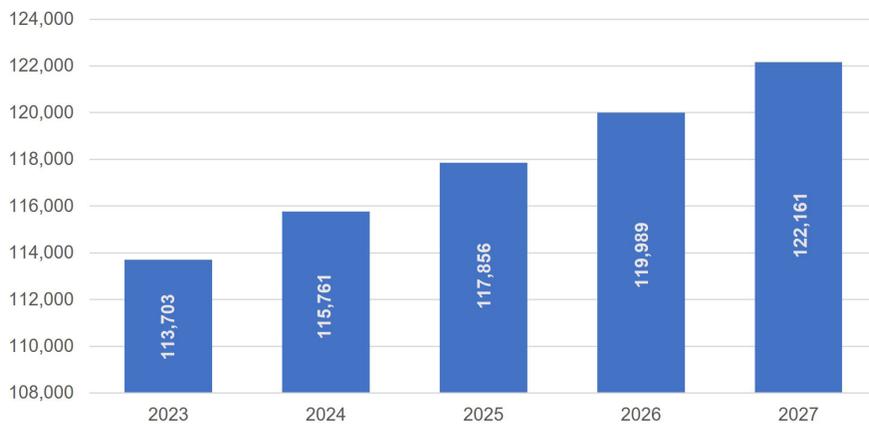


Figure 2: Population Projections, 2023 - 2027.

The 2020 Census placed Greeley's person per household rate at 2.74. The City's population is projected to be 122,161 by 2027.

Population estimates are projected using Census Data from 1980 through 2020, at a calculated historical growth rate of 1.81%.

Employment & Unemployment Rates, and Job Growth

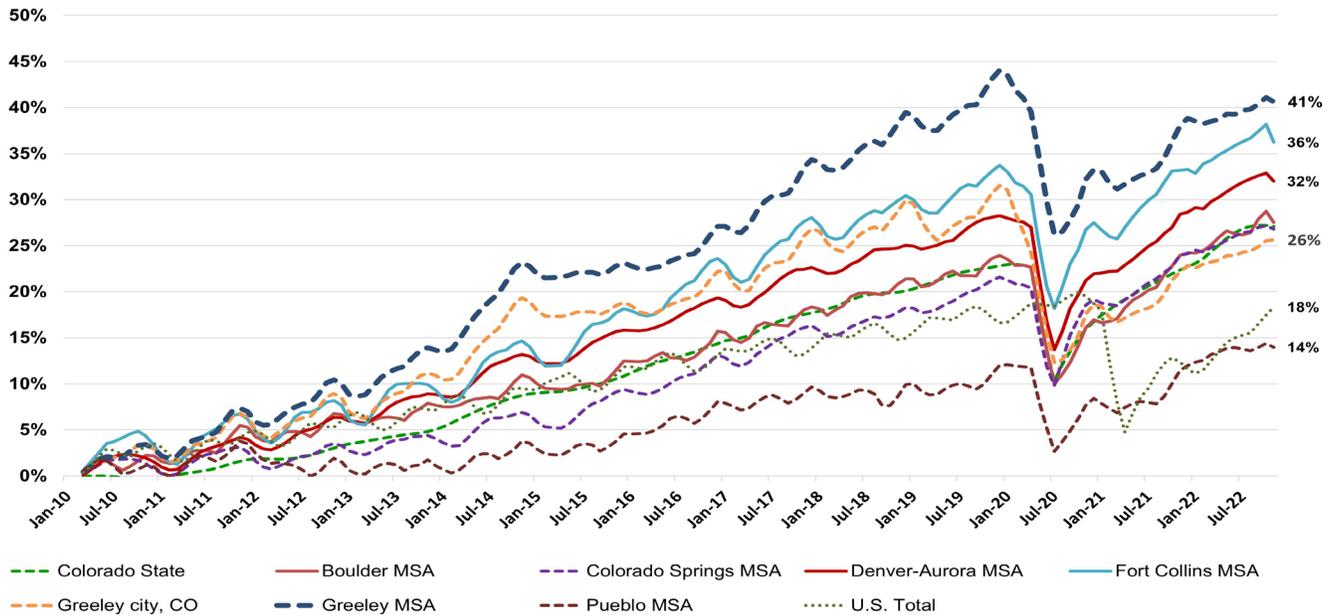


Figure 3: Northern Colorado job growth in comparison to total job growth in the United States.

In 2022, the provisional estimate of jobs in Greeley is 49,788. The unemployment rate improved to 4.2% falling from 6.9% in 2021.

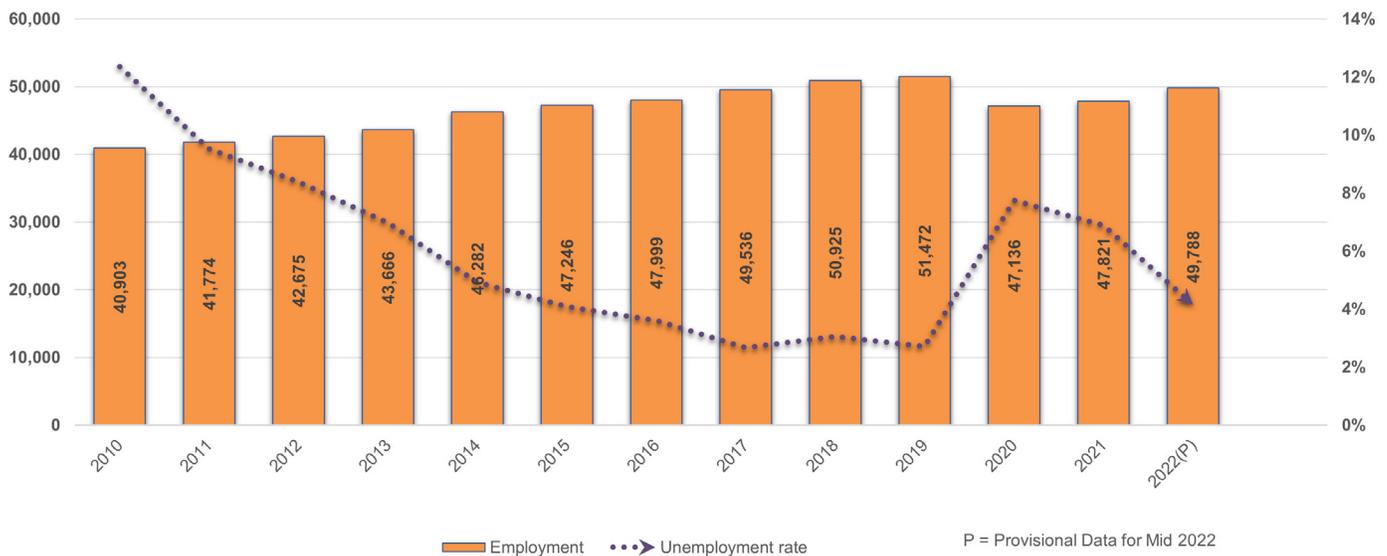


Figure 4: Annual Employment Total & Unemployment Rates - Greeley, CO; 2010 - 2022.

Household Income and Home Sales Price

	2017	2018	2019	2020	2021	2022
Berthoud	\$ 352,800	\$ 411,826	\$ 420,000	\$ 451,368	\$ 525,000	\$ 572,238
Evans	\$ 264,745	\$ 285,000	\$ 298,950	\$ 310,000	\$ 360,000	\$ 401,938
Fort Collins	\$ 395,000	\$ 416,000	\$ 428,500	\$ 455,000	\$ 535,000	\$ 544,937
Greeley	\$ 280,000	\$ 305,627	\$ 320,000	\$ 335,950	\$ 385,000	\$ 423,844
Johnstown	\$ 349,900	\$ 381,250	\$ 387,250	\$ 402,000	\$ 463,750	\$ 515,606
Longmont	\$ 405,000	\$ 440,000	\$ 448,500	\$ 475,000	\$ 565,000	\$ 567,500
Loveland	\$ 347,850	\$ 360,000	\$ 375,000	\$ 395,000	\$ 450,000	\$ 507,328
Severance	\$ 352,923	\$ 341,081	\$ 355,579	\$ 368,888	\$ 451,354	\$ 509,124
Timnath	\$ 502,500	\$ 514,660	\$ 499,814	\$ 535,000	\$ 597,523	\$ 694,687
Wellington	N/A	N/A	\$ 371,600	\$ 377,337	\$ 430,075	\$ 484,337
Windsor	\$ 415,000	\$ 422,600	\$ 415,000	\$ 456,185	\$ 515,179	\$ 575,576

Figure 5: 5-Year Average Residential Home Sales Price for Northern Colorado (Sears Real Estate/IRES MLS).

There are an estimated 40,759 households in Greeley.

The median home sales price, as of December 2022, in Greeley is \$423,844. This is a 10% increase from \$385,000 in 2021, but a drop of 4.8% from the 2022 mid-year figure of \$445,300.

The 2021 mean income was \$70,054.

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022
Berthoud	\$539,000	\$589,000	\$579,200	\$581,750	\$572,238
Evans	\$389,750	\$415,000	\$405,000	\$398,000	\$401,938
Fort Collins	\$528,000	\$572,750	\$549,999	\$529,000	\$544,937
Greeley	\$420,076	\$445,300	\$425,000	\$405,000	\$423,844
Johnstown	\$494,922	\$531,000	\$535,000	\$501,500	\$515,606
Longmont	\$570,000	\$610,000	\$571,000	\$519,000	\$567,500
Loveland	\$510,000	\$515,000	\$515,000	\$489,310	\$507,328
Severance	\$500,000	\$521,500	\$493,000	\$521,995	\$509,124
Timnath	\$698,835	\$719,412	\$692,000	\$668,500	\$694,687
Wellington	\$472,000	\$495,347	\$490,000	\$480,000	\$484,337
Windsor	\$567,096	\$567,500	\$557,709	\$610,000	\$575,576

Figure 6: Quarterly Median Residential Home Sales Price for Northern Colorado (Sears Real Estate/IRES MLS).

Income Total	Households Estimate
Total	37,835
Less than \$10,000	8.0%
\$10,000 to \$14,999	5.6%
\$15,000 to \$24,999	9.2%
\$25,000 to \$34,999	8.3%
\$35,000 to \$49,999	12.2%
\$50,000 to \$74,999	18.6%
\$75,000 to \$99,999	15.3%
\$100,000 to \$149,999	15.6%
\$150,000 to \$199,999	4.5%
\$200,000 or more	2.7%
Median income (dollars)	58,067
Mean income (dollars)	70,054

Figure 7: Median and Mean Household Income, 2021, Greeley, CO (American Community Survey 1-Yr. Estimate).

Housing Units Permitted in Greeley and Northern Colorado Region

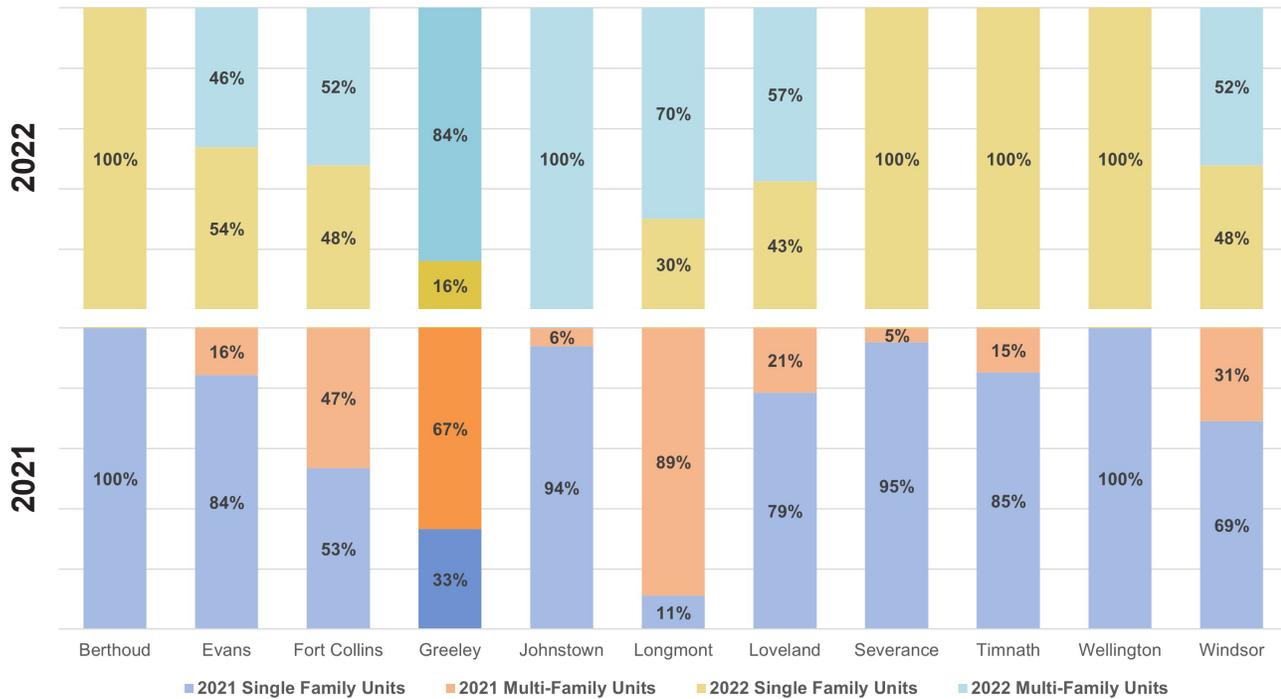


Figure 8: Residential building permit activity for Northern Colorado in 2021 and 2022.

In 2022, Greeley led residential building construction in Northern Colorado, a 126% increase over its 2021 new unit production and double its nearest other city's count.

Municipality	2015	2016	2017	2018	2019	2020	2021	2022
Berthoud	-	-	-	-	137	960	508	223
Evans	52	78	122	75	183	158	51	26
Fort Collins	974	1,774	1,452	1,364	954	777	657	591
Greeley	941	577	349	537	948	272	915	2,070
Johnstown	157	188	352	362	340	117	197	375
Longmont	-	-	-	-	-	-	631	837
Loveland	692	567	264	531	246	606	550	1,047
Severance	92	74	255	371	485	645	331	180
Timnath	183	161	278	389	365	363	554	262
Wellington	-	-	-	-	150	280	71	82
Windsor	354	750	536	938	902	992	1,333	184

Figure 9: Number of residential units for building units permitted over the past eight years in Northern Colorado.

Sources

2020 Annual Growth and Development Projections Report. City of Greeley: Long Range Planning Division and Economic, Health and Housing Department.

2021 Annual Growth and Development Projections Report. City of Greeley: Long Range Planning Division and Economic, Health and Housing Department.

2022 Building Construction Reports. City of Greeley: Building Inspection Division, Community Development Department.

American Community Survey, February 6, 2023, <https://www.census.gov/acs/www/data/data-tables-and-tools/narrative-profiles/2021/report.php?geotype=place&state=08&place=32155>.

American Housing Survey, February 6, 2023, <https://www.census.gov/programs-surveys/ahs.html>.

Department of Local Affairs, State of Colorado, February 6, 2023, <https://demography.dola.colorado.gov/gis/gis-data/#gis-data>.

Economic, Health and Housing Department. (2022). JobsEQ Software Service. Greeley, CO, Northern Colorado.

Espinoza, Suzi; Sears Real Estate, 1995-2021 IRES, LLC. (2022). Median Home Sale Price in NOCO.

Images Citation:

City of Greeley. City of Greeley Flickr, February 6, 2023, <https://www.flickr.com/photos/greeleygov/>.

High Plains Library District. Weld County Images Collection, February 6, 2023, <https://cdm16720.contentdm.oclc.org/digital/collection/p16720coll1>.

