

# 2022 Population Estimate

# **City of Longmont Planning Division**

### Introduction

The City of Longmont Planning Division prepares annual population estimates which help the city analyze trends of our growing and changing population. A discussion on the variables used to develop and research the population estimate follows on the second page of this report.

The population estimate is calculated using this equation:

#### **POPULATION ESTIMATE =**

(total dwelling units) × (occupancy rate) × (average household size) + (persons living in group quarters)

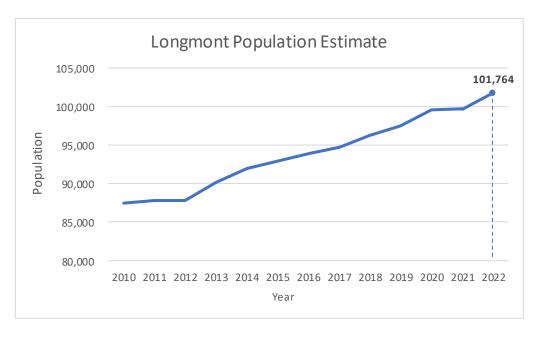
### **2022 Population Estimate**

Using the equation above, **Longmont's population estimate as of December 31, 2022 is 101,764**. Based on this estimate, **the population increased by 2.1%**. This compares with a growth rate of 0.1% and a population estimate of 99,629 in 2021.

101,764 = (40,473) × (0.97) × (2.57) + (869)

where:

total dwelling units = **40,473**occupancy rate = **0.97**average household size = **2.57**persons living in group quarters = **869** 





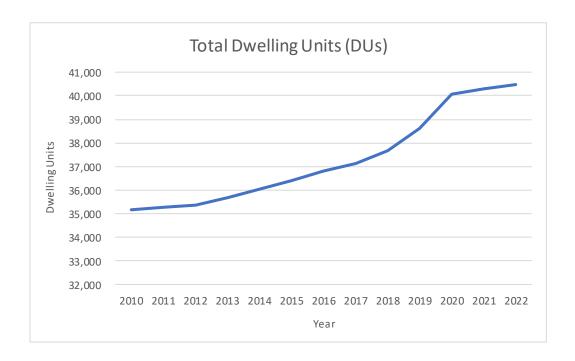
# Variables used in Population Estimate

## **Total Dwelling Units**

Dwelling Units (DUs) are defined as one or more rooms in a dwelling designed, occupied, or intended for occupancy as a separate living quarter. The **estimated DUs available for occupancy at the end of 2022** was **40,473**.

This estimate was calculated using the following information from 2022:

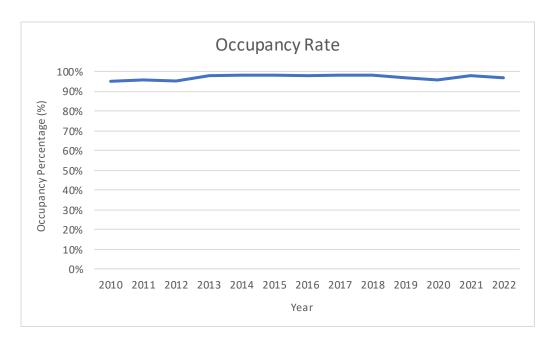
- 169 DUs were issued Certificates of Occupancy (COs),
- No DUs were acquired through annexation,
- 1 DU was issued a permit for converting a commercial building to a residential unit, and
- 7 DUs were demolished.

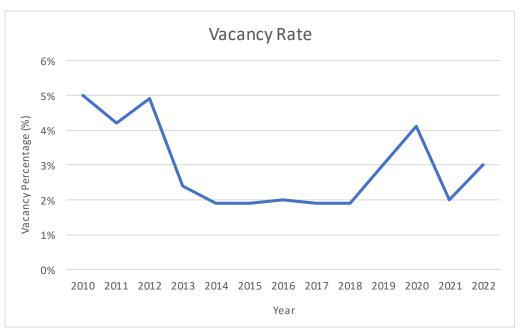




### **Occupancy Rate**

The occupancy rate is defined as the occupied percentage of total DUs. The vacancy rate is the opposite of the occupancy rate, where it is the vacant percentage of total DUs. Information collected from <a href="Apartment Insights">Apartment Insights</a>, suggests that the city's vacancy rate increased by 1% between 2021 and 2022. Based on the available data, the estimated occupancy rate is 97% and the vacancy rate is 3%.







#### Average Household Size

A household includes all people occupying a dwelling unit. The average household size is calculated by dividing the number of people in a household by the total number of households. Based on data collected since 2010 by the city, the State Demography Office, and previous Census data, **the estimated average household size is 2.57 persons per household**.

#### Persons living in Group Quarters

Group quarters, sometimes referred to as "group homes", are defined by the Census as institutional or non-institutional living arrangements for people not living in households. For 2022, **the estimated group quarters population in Longmont is 869.** 

#### Resources

To access additional municipal and county census data, please visit the following websites:

- RealData, Inc. (also known as Apartment Insights) is a real estate research and consulting firm that provides data on multi-family housing. Data tracked includes property history, vacancy rates, rents, and total units, among other data.
- The <u>Colorado State Demography Office (DOLA)</u> provides population and demographic data for Colorado's municipalities, counties, and regions.
- The <u>American Community Survey (ACS)</u>, an ongoing statistical survey administered by the U.S. Census Bureau, reports vacancy rates for owner- and renter-occupied units.
- The <u>United States Census Bureau</u> is the provider of data about the nation's people and economy.