

Q4 2023 Economic Vitality Report

HOLDREGE & PHELPS COUNTY

Published December 31, 2023

POPULATION		2021	2022	Variance
Phelps County Population	estimates	8,968	8,937	-0.3%
Holdrege Population	estimates	5,515	5,491	-0.4%

BUILDING PERMITS		JAN-DEC 2022		JAN-DEC 2023		Variance
Single Family		3	\$1,110,000	8	\$3,125,000	181.5%
Multi-Family (permits / units)	1	2	\$600,000	0	\$0	-100.0%
Commercial / Industrial		8	\$5,164,881	6	\$1,945,005	-62.3%
Com/Ind Additions & Remodel		7	\$19,209,000	0	\$0	-100.0%
Permit Total \$ Value			\$26,083,881		\$5,070,005	-80.6%

PROPERTY VALUATION		2022	2023	Variance
Holdrege		\$348,234,457	\$411,991,405	18.3%
Phelps County		\$2,331,064,332	\$2,465,745,924	5.8%

WORKFORCE		OCT 2022	OCT 2023	Variance
Labor Force - Phelps County		4,968	5,113	2.9%
Employed - Phelps County		4,871	5,018	3.0%
Unemployed - Phelps County		97	95	-2.1%
Unemployment Rate - Phelps County		2.0%	1.9%	-5.0%

TAXABLE RETAIL SALES		JAN-SEPT 2022	SEPT 2022	JAN-SEPT 2023	SEPT 2023	Variance
Phelps County		\$66,074,902	\$7,991,364	\$65,820,608	\$7,971,227	-0.3%
Holdrege		\$61,470,909	\$7,180,726	\$60,914,141	\$7,317,528	1.9%
Nebraska		\$31,565,002,295	\$3,774,240,846	\$32,339,961,704	\$3,716,960,671	-1.5%
Non-resident		\$8,741,758,742	\$1,083,562,723	\$8,706,477,685	\$997,854,242	-7.9%
Motor Vehicle Sales - Phelps County		\$30,993,435	\$4,269,108	\$35,194,831	\$3,107,434	-27.2%

HOSPITALITY SALES		JAN-SEPT 2022	JAN-SEPT 2023	Variance
County Lodging Tax		\$49,155	\$61,187	24.5%
City Occupation Tax (NEW: Sep 2020)		\$61,888	\$65,026	5.1%

QUICK FACTS	Holdrege	Nebraska
Total market population (1 hour drive time)	33,570	
Population, Census, July 1, 2021	5,491	1,963,554
Population, Census, April 1, 2020	5,515	1,961,489
Population, percent change - April 1, 2020 to July 1, 2021	-0.400%	0.1%
Labor Force Participation Rate	65.60%	68.90%
Median value of owner-occupied housing units, 2017-2021	\$135,100	\$174,100
High school graduate or higher, % of persons age 25+, 2017-2021	90.1%	91.7%
Bachelor's degree or higher, % of persons age 25+, 2017-2021	28.6%	32.9
Total retail sales per capita, 2017	\$24,209	\$16,283
Per capita income (2023)	\$36,961	\$35,189
Average Household Income (2023)	\$85,988	
Phelps County Households	5,975	
Average Age, Primary Retail Trade Area	42.8	
Total market (1 hour drive time) retail sales demand	\$583.6m	
Total online / electronic shopping / mail order shopping	\$86.4m	



#PhelpsHelps