

Q3 2024 Economic Vitality Report

HOLDREGGE & PHELPS COUNTY

Published October 31, 2024

POPULATION		2020	2023	Variance
Phelps County Population	estimates	8,971	9,057	1.0%
Holdrege Population	estimates	5,515	5,542	0.5%

BUILDING PERMITS		JAN-OCT 2023		JAN-OCT 2024		Variance
Single Family		8	\$3,125,000	7	\$1,550,000	-50.4%
Multi-Family (permits / units)	0	0	\$0	1	\$450,000	100.0%
Commercial / Industrial		6	\$1,945,005	6	\$4,975,000	155.8%
Com/Ind Additions & Remodel		0	\$0	2	\$445,000	100.0%
Permit Total \$ Value			\$5,070,005		\$7,420,000	46.4%

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		SEPT 2023	SEPT 2024	Variance
Labor Force - Phelps County		5,029	4,845	-3.7%
Employed - Phelps County		4,934	4,740	-3.9%
Unemployed - Phelps County		95	105	10.5%
Unemployment Rate - Phelps County		1.9%	2.2%	15.8%

TAXABLE RETAIL SALES	JAN-AUG 2023	AUG 2023	JAN-AUG 2024	AUG 2024	Variance
Phelps County	\$57,849,381	\$7,725,308	\$61,571,144	\$8,555,960	10.8%
Holdrege	\$53,596,613	\$7,177,257	\$57,145,234	\$7,965,816	11.0%
Nebraska	\$28,623,001,033	\$3,720,258,046	\$28,554,428,100	\$3,775,657,664	1.5%
Non-resident	\$7,708,623,443	\$938,793,982	\$7,720,167,379	\$956,998,058	1.9%
Motor Vehicle Sales - Phelps County	\$32,087,397	\$3,380,643	\$30,257,079	\$4,330,714	28.1%

HOSPITALITY SALES	JAN-AUG 2023	JAN-AUG 2024	Variance
County Lodging Tax	\$54,329	\$48,074	-11.5%
City Occupation Tax (NEW: Sep 2020)	\$56,967	\$61,525	8.0%

QUICK FACTS	Holdrege	Nebraska
Total market population (1 hour drive time)	33,570	
Population Estimates, July 1, 2023	5,542	1,978,379
Population, Census, April 1, 2020	5,515	1,961,504
Population, percent change - April 1, 2020 to July 1, 2023	0.500%	0.8%
Labor Force Participation Rate	64.30%	68.40%
Median value of owner-occupied housing units, 2018-2022	\$154,900	\$205,600
High school graduate or higher, % of persons age 25+, 2018-2022	90.6%	91.9%
Bachelor's degree or higher, % of persons age 25+, 2018-2022	26.8%	33.5%
Total retail sales per capita, 2017	\$24,209	\$16,283
Per capita income	\$39,394	\$38,585
Median Household Income	\$58,375	\$71,722
Phelps County Households	3,805	
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	



#Phelps Helps