



## The Future by the Numbers: Forecasts of People, Jobs and Housing in Woodford County

*How many people will live in Woodford County in the year 2020? Where will they work and live?*

The task of projecting future population, employment and housing is always difficult, and particularly for a County like Woodford. Why? Forecasting requires making assumptions about the future, usually based on an analysis of past history and current trends. However, for Woodford County the past, and possibly the present, may not be good indicators of the direction or pace of future change, due in large part to the fact that the role that Woodford has in the regional economy is changing. The Versailles Center project is one indicator that Woodford is becoming more independent from Lexington for retail shopping, and the Midway Commerce Center development and Osram/Sylvania expansion are indicators that Woodford may be becoming more independent from regional job sources.

As difficult a task as it may be, it is an essential part of the process of planning. Forecasts of population are necessary for the community to determine what additional public services may be needed, and when. Population forecasts also help to determine where traffic congestion may occur and what physical improvements may be needed to alleviate congestion, as well as what level of enrollment should be expected in the public school system. Employment forecasts also inform the public services and transportation analysis process, but are also useful to the private sector in evaluating the market for office, industrial and retail commercial space.

The following sections of this Chapter describe the forecasts for several geographic areas. These areas include Woodford County as a whole, the incorporated municipalities of Versailles and Midway, and the Urban Service Boundaries Areas that encompass the cities as well as

surrounding areas of unincorporated Woodford County that have been determined as appropriate locations for urban development.

*Methodology*

The forecasting procedure for this Plan Update involves two steps. First, mid-range population forecasts at the County level, prepared by the Kentucky State Data Center, were obtained. These forecasts provide the basis for a step down, or ratio, procedure to develop forecasts for the cities and USB areas. The step down procedure assumed that 1990-2000 population and household relationships, or ratios, involving Woodford County and its component areas would be continued through the first forecast period (2010) and then held constant over the remainder of the forecast period (2030). The ratios (percentage) used in this procedure are listed below.

Forecast Area	1990	2000	2010	2030
City of Midway as Percent of Woodford	6.46	6.98	7.54	7.54
City of Versailles as Percent of Woodford	36.43	32.36	28.75	28.75
Midway USB as Percent of Woodford	11.04	10.21	9.47	9.47
Versailles USB as Percent of Woodford	74.49	75.13	75.78	75.78

This approach has its drawbacks, since it does not take into account future annexations, amendments to Urban Service Area boundaries, greater availability of undeveloped land within the unincorporated portions of the USB areas, or other policies that influence the location of future growth. However, it is a growth policy neutral methodology and the best way to keep the forecasts current is to update them to reflect changing policies and conditions.

**Table 42**  
**Population Estimates, 1990, 2000 and 2002**  
**Woodford County, City of Versailles and City of Midway**

	1990	2000	2002*
Woodford County	19,955	23,208	23,403
City of Versailles	7,269	7,511	7,447
City of Midway	1,290	1,620	1,590
Versailles USB	14,864	17,437	Not Available
Midway USB	2,203	2,369	Not Available

Source: U.S. Census 2000 and Kentucky State Data Center

\* Estimate is for July 1, 2002

The population estimates for 2002 shown in Table 42 indicate small declines in population for both Versailles and Midway, with a very small increase for the County as a whole. This is consistent with the downturn in the economy that all areas of the U.S. have been experiencing following the tragedy of 9/11. This decline is expected to be short term in nature.

Housing unit forecasts are directly related to household forecasts. Table 43 contains information on the number of households within the various geographic areas and the number of persons per household. Projections of single family or multi-family units are based on an analysis of current market conditions as well as historical data on the relationship of owner occupied to renter occupied housing in the geographic area. For housing markets like Woodford County, the owner to renter data can be a good indicator of single family and multi-family units since renter data is assumed to represent occupied multi-family dwellings. A single family dwelling unit includes detached units intended for occupancy by a single household. A multi-family dwelling unit includes attached housing types, such as apartments, quads, townhouses, etc.

Year 1990 and 2000 data establishing base population levels for the Versailles and Midway USB areas, as well as the incorporated municipalities, were determined from either census district (CCD) or census tract information published by the U.S. Census Bureau. Figure 40 depicts the boundaries of Woodford census tracts. Census districts are coterminous with the Urban Service boundaries for Versailles and Midway, with minor exceptions. The boundaries of the Versailles and Midway USB Areas are included in Chapter 4.

Finally, projections of future jobs located in Woodford County were developed based on current trends in employment growth for Woodford County and the relationship of jobs located in Woodford County to persons residing in Woodford and employed in a job physically located within the County.

**Table 43**  
**Household Estimates for 1990 and 2000 and Forecast for 2010**

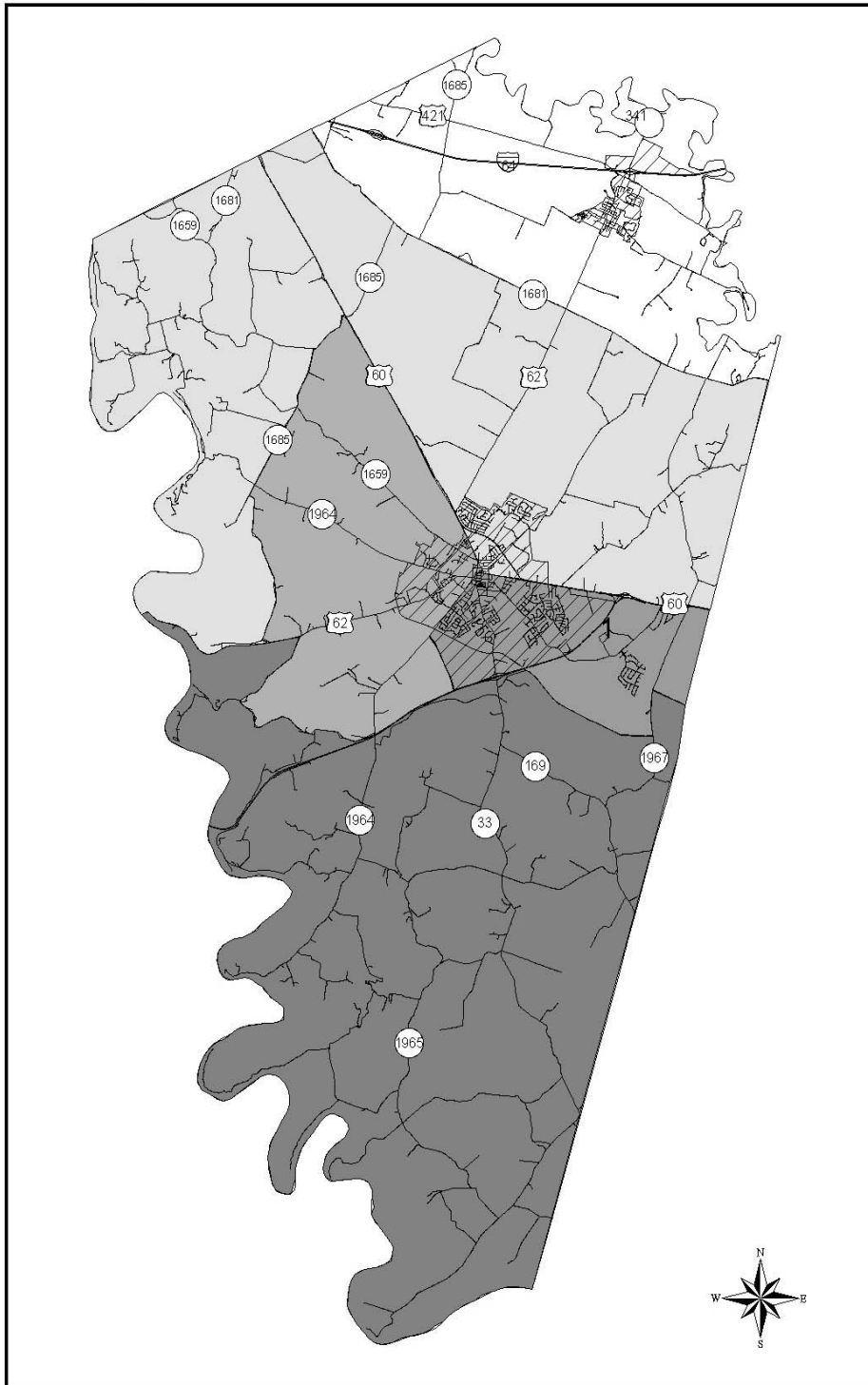
	1990	PPH	2000	PPH	2010	PPH
Woodford County	7,223	2.77	9,280	2.51	10,589	2.43
Versailles USB	5,444	2.73	6,714	2.60	Not Available	
Midway USB	769	2.87	927	2.56	Not Available	

Source: U.S. Census 2000 and Kentucky State Data Center

- Estimate is for July 1, 2002
- PPH = **P**ersons **P**er **H**ousehold

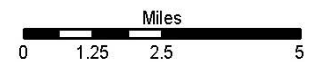
Household size data in the Table above indicates that the Woodford population is becoming much more homogenous. For example, the average persons per household in Midway was 2.87 in 1990 but had declined to 2.56 by 2000. The 2.56 average is much more consistent with the same average for both the County and the Versailles USB area.

**Figure 40**  
**Census Tracts**  
 PEOPLE, JOBS AND HOUSING



**Legend**

- Streets
- Census Tract 504
- Census Tract 503
- Census Tract 501.1
- Census Tract 501.2
- Census Tract 502
- County Boundary
- ▨ Urban Service



Jan 2005



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*Population and Household Forecasts*

The County population and number of households will increase over the forecast period as depicted in Table 44, but at a smaller rate than experienced in the 1990-2000 decade. Since the number of persons per household (PPH) was held at a constant 2.43 for all three forecast periods, the growth in households is constant for all geographic areas. This is unlikely to occur, as many Kentucky persons per household rates are expected to continue to decline over the forecast period. In fact, the Kentucky State Data Center (KSDC) household forecasts indicate that Woodford’s PPH is expected to decline to 2.32 by the year 2020. However, Woodford County’s position in the Bluegrass Region and its’ schools and quality of life are likely to attract more households with children. If this assumption is realized, the Woodford persons per household rate may not decline as much as expected compared to Kentucky as a whole or the KSDC forecasts.

**TABLE 44**  
**Population and Household Forecasts: 2010 - 2030**

Area	Population and Households					
	2010		2020		2030	
	Pop	HH’s	Pop	HH’s	Pop	HH’s
Woodford County	25,764	10,602	28,023	11,532	29,902	12,305
City of Versailles	7,407	3,048	8,057	3,316	8,597	3,538
City of Midway	1,943	800	2,113	870	2,255	928
Versailles USB	19,524	8,035	21,236	8,739	22,660	9,325
Midway USB	2,440	1,004	2,654	1,092	2,832	1,165
Rural Service Area	3,800	1,564	4,133	1,701	4,410	1,815

Source: Kentucky State Data Center (Population Forecasts for Woodford County)  
Prepared by: Context Towne Planning, LLC

*Employment Forecasts*

Information presented in Table 15 indicates that 12,496 residents of Woodford County were employed, regardless of the location of that employment. This represents 53.8 percent of the total population of Woodford County in 2000. On the other hand, Table 18 indicates there were 15,116 jobs physically located in Woodford County. Between 1990 and 2000, the number of jobs located in the County rose 18.8 percent as compared to 21.9 percent for the State as a whole. This rate of job growth approximates a healthy 1.9 percent annual rate of job growth.

The employment forecasts presented in Table 45 on the following page are based on the following assumptions. First, the 1.9 percent rate of growth will continue through 2010, and

then increase to 2.0 percent for the 2020 and 2030 forecast years. The increase is small but represents a more pronounced movement of jobs from other areas of the Bluegrass Region to Woodford – closer to home for Woodford workers. The second assumption is that the relative distribution of employment among sectors will continue through the forecast period. Although the distribution is maintained, it is expected that increases in the services and retail trade sectors can be expected over the forecasts period.

**TABLE 45**  
**Woodford County Employment Forecasts: 2010-2030**

Industry	Number of Jobs			
	2000	2010	2020	2030
Farming, Forestry, Mining	3,312	3,941	4,730	5,676
Construction	817	972	1,167	1,400
Manufacturing	3,815	4,540	5,488	6,537
Transportation, Comm., Utilities	(D)	(D)	(D)	(D)
Wholesale and Retail Trade	2,064	2,456	2,947	3,537
Finance, Insurance, Real Estate	724	862	1,034	1,241
Services	2,970	3,534	4,241	5,089
Government	1,171	1,393	1,672	2,007
<b>Total</b>	<b>15,116</b>	<b>17,988</b>	<b>21,586</b>	<b>25,903</b>

(D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.

Prepared By: Context Towne Planning, LLC

*Housing Unit Forecasts*

Household formation is a key element in forecasting the future number of housing units for any given geographic area. Forecasts by housing type are based on assumptions about the mix of unit types that are typically developed from historical data. At any given time, there will be more households in an area than there are housing units. For example, in 2000 the Census estimated there were 9,374 dwelling units in Woodford County. However, there were 8,893 households, a ratio of approximately 95 percent. Why the difference? Usually, a significant part of the difference can be attributed to homeowners renting out a portion of a dwelling to another household. The 95 percent rate has been assumed to continue over the forecast period in order to project the number of dwelling units expected based on household formation. This data is presented in Table 46.

Table 47 presents the forecast of dwelling units by single family and multiple types. This forecast is based on the relative proportion of types found in the 2000 Census data. The 2000 Census data for Woodford County indicates there were 7,882 single unit dwellings (including 423 mobile homes) and 1,492 multiple unit dwellings. This indicates that 84.1 percent of all dwellings were single unit and 15.9 percent were multiple unit structures. Is this proportion likely to change over the next 25 plus years? The answer is yes, although there are no objective measures for determining what and when that change may occur. Current building permit

activity reported in Chapter 2 indicates that a predominant number of residential building permits are for single family structures.

The change in proportion of unit types will occur as the price of land continues to increase for Woodford land that is available for residential development. For the immediate future it is expected that housing demand will continue to be met through single family products, although a greater and greater densities to offset land prices. The Susceptibility to Change analysis presented in the Use of Woodford Lands chapter of this Plan Update indicates there is more than sufficient land within the Urban Service Boundary areas to accommodate expected growth. Therefore, land prices should be expected to increase at a normal rate and not at a land constrained rate. This will push the expected change to a greater mix of multifamily housing products toward the latter part of the forecast period. For this reason, the current proportion has been held constant over the forecast period.

**TABLE 46**  
**Housing Unit Forecasts: 2010-2030**

Area	2010		2020		2030	
	Households	Units	Households	Units	Households	Units
Woodford County	10,602	10,072	11,532	10,955	12,305	11,690
Versailles USB	8,035	7,633	8,739	8,302	9,325	8,859
Midway USB	1,004	954	1,092	1,037	1,165	1,107
Rural Service Area	1,563	1,485	1,701	1,616	1,815	1,724

Source: Table 46 Population and Household Forecasts 2010-2030  
Prepared By: Context Towne Planning, LLC

**TABLE 47**  
**Housing Unit Forecasts by Type: 2010-2030**

Area	2010			2020			2030		
	Units	SF	MF	Units	SF	MF	Units	SF	MF
Woodford County	10,072	8,471	1601	10,955	9,213	1,742	11,690	9,831	1,859
Versailles USB	7,633	6,419	1,214	8,302	6,892	1,410	8,859	7,450	1,409
Midway USB	954	802	152	1,037	872	165	1,107	931	176
Rural Service Area	1,485	1,485	0	1,616	1,616	0	1,724	1724	0

Source: Table 48 Housing Unit Forecasts 2010-2030  
Prepared By: Context Towne Planning, LLC

### *Summary*

Over the next twenty five plus years, the Woodford County population is expected to grow to about 29,902, as compared with a 2002 population of 23,403. This population will comprise 12,305 households occupying 11,690 single and multifamily dwelling units. The baseline population forecasts for the County were prepared by the Kentucky State Data Center and represent the mid-range forecast (there are also high-range and low-range forecasts). Household size is expected to decline from the current 2.51 to 2.43, although other forecasts of household size for Woodford indicate that a lower size (2.32 persons per household) could be expected. However, Woodford's school system, quality of life and neighborhoods will be a strong attractor for families moving to occupy jobs in the Bluegrass Region. Therefore, it is highly possible that Woodford household size will not track regional or state declines in household size – at least not for the foreseeable future.

The housing supply for Woodford County is expected to increase by 698 units by 2010 and 2,316 units by 2030, roughly 77 units per year. This average is much less than indicated by residential permit activity over the past decade, but more in line with recent activity. However, the rate of population growth is expected to decline and household formation is also projected to not to decline as much as could be forecast. This latter situation would mean that fewer housing units would be needed to support the forecast population.

More than 10,800 additional jobs are forecast to be created in Woodford County by 2030. This level of job growth would far outpace population growth, and means that Woodford County residents would have more opportunities to work closer to home. Woodford should begin to reverse its current position as an exporter of employees to jobs outside of the County and become a net importer of employees.