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## Top Boomtowns in the Mountain West

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## TOP BOOMTOWNS IN THE MOUNTAIN WEST

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### PURPOSE:

This fact sheet highlights data on the top boomtowns in the Mountain West region in 2019<sup>1</sup> and 2021.<sup>2</sup> The original *SmartAsset* report includes data on the rapid economic growth and prosperity in boomtown cities through new employment opportunities and residents.

### ABOUT THE DATA:

The *SmartAsset* data reports information for 500 of the largest cities in the United States from 2019 and 2021. Seven metrics are provided for both 2019 and 2021: population change, unemployment rate, change in unemployment rate, GDP growth rate, business growth, housing growth, and change in household income. The 2021 study illustrates the rebound in economic growth that cities across the United States experienced after COVID-19 recession. The index score is the final ranking for each city. This ranking is calculated from the average rankings within each metric. The highest ranked city received an index score of 100 while the lowest ranked city received an index score of 0.<sup>3</sup>

In 2019, 11 Mountain West cities in 3 states (CO, NV, & UT) have boomtowns among the top 100 in the United States: Arvada, CO; Denver, CO; Fort Collins, CO; Greeley, CO; Highlands Ranch, CO; Longmont, CO; Thornton, CO; Enterprise, NV; Reno, NV; Sparks, NV; Layton, UT; Orem, UT; and St. George, UT.

In 2021, 12 Mountain West cities in 4 states (AZ, CO, NV, UT) have boomtowns within the top 100 in the United States: Mesa, AZ; Tempe, AZ; Denver, CO; Fort Collins, CO; Greeley, CO; Longmont, CO; Henderson, NV; Reno, NV; Salt Lake City, UT; St. George, UT; Orem, UT; and West Jordan, UT.

### KEY FINDINGS:

1. In 2021, Henderson, Nevada was ranked 13<sup>th</sup> among top boomtowns in the United States but was not ranked in the top 50 boomtowns in 2019.
2. Colorado had seven cities (Arvada, Denver, Fort Collins, Greeley, Highlands Ranch, Longmont, and Thornton) in the top 50 boomtowns in 2019, but four cities (Denver, Fort Collins, Greeley, and Longmont) in the top 50 boomtowns in 2021.
3. Longmont, Colorado fell from the top ranked boomtown in the United States in 2019 to 16<sup>th</sup> ranked in 2021.
4. Reno, Nevada rose from the 50<sup>th</sup> rank in 2019 to the 49<sup>th</sup> rank in 2021, with an increase in population change from 5.90 percent to 8.87 percent; among Mountain West boomtowns, Reno, NV had the lowest average yearly GDP growth rate (1.35%) in 2021.
5. Tempe, Arizona was the highest ranked Mountain West city (7<sup>th</sup>) in 2021, but was not among the top 50 boomtowns in 2019.

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<sup>1</sup> Ahmad, Nadia. "Top Boomtowns in America - 2019 Edition". *SmartAsset*. <https://smartasset.com/mortgage/top-boomtowns-in-america-2019>

<sup>2</sup> Horan, Stephanie. "Top Boomtowns in America - 2021 Edition". 2021. *SmartAsset*. <https://smartasset.com/data-studies/top-boomtowns-in-america-2021>

<sup>3</sup> Ibid.

Table 1 presents the rankings of top boomtowns in 2019 located in the Mountain West. Longmont, CO was ranked the top boomtown in the United States in 2019, while Reno, NV ranked 50<sup>th</sup>. While Longmont, CO and Reno, NV ranked close in population change and GDP growth, Longmont has nearly double the number of new establishments (12.61%) as Reno (6.46%). Enterprise, NV has the largest 5-year population change (47.96%) and the largest 5-year housing growth rate (35.05%) among Mountain West cities.

**Table 1: Top Boomtowns in the Mountain West, 2019**

2019 Rank	City	5-Year Population Change	Average Yearly GDP Growth	5-Year Change in Number of Establishments	5-Year Housing Growth Rates	Index Score
1	Longmont, CO	6.43%	5.53%	12.61%	17.61%	100.00
5	Greeley, CO	8.88%	5.53%	12.61%	14.63%	96.07
7	Denver, CO	7.93%	3.05%	11.66%	10.71%	94.21
15	Fort Collins, CO	7.25%	2.44%	9.65%	17.70%	89.83
18	Orem, UT	6.24%	5.78%	16.74%	18.81%	87.91
19	Enterprise, NV	47.96%	2.53%	10.92%	35.05%	86.62
21	St. George, UT	11.04%	4.88%	19.64%	11.95%	85.00
25	Layton, UT	7.04%	2.44%	11.18%	8.87%	83.68
30	Highlands Ranch, CO	8.05%	3.05%	14.82%	6.81%	82.89
34	Arvada, CO	5.58%	3.05%	5.69%	15.52%	81.37
39	Sparks, NV	10.08%	3.32%	6.46%	8.50%	80.38
42	Thornton, CO	7.00%	3.05%	12.38%	6.74%	79.25
50	Reno, NV	5.90%	3.32%	6.46%	10.54%	77.86

\* Ahmad, Nadia. "Top Boomtowns in America - 2019 Edition". *SmartAsset*. <https://smartasset.com/mortgage/top-boomtowns-in-america-2019>

Table 2 presents the rankings of top boomtowns in 2021 located in the Mountain West. Tempe, AZ (7<sup>th</sup>) was ranked highest among Mountain West metros, while West Jordan, UT as ranked 50<sup>th</sup>. Henderson, NV experienced the largest 5-year population change (16.60%) and reported the largest unemployment rates in August of 2021 (8.20%). Among Mountain West boomtowns, Reno, NV had the lowest average yearly GDP growth rate (1.35%). Utah cities (St. George, Salt Lake City, Orem, and West Jordan) reported the lowest unemployment rates in August 2021 (between 2.30% and 2.70%).

**Table 2: Top Boomtowns in the Mountain West, 2021**

2021 Rank	City	5-Year Population Change	Average Yearly GDP Growth	5-Year Change in Number of Establishments	5-Year Housing Growth Rates	August 2021 Unemployment Rates	Index Score
7	Tempe, AZ	11.88%	3.77%	11.96%	17.34%	4.70%	92.34
13	Henderson, NV	16.60%	3.78%	12.86%	11.25%	8.20%	89.99
16	Longmont, CO	5.75%	7.09%	17.12%	22.73%	5.60%	89.62
19	St. George, UT	15.98%	6.19%	28.33%	4.50%	2.70%	89.23
23	Denver, CO	7.64%	3.89%	12.93%	13.20%	5.90%	87.10
29	Salt Lake City, UT	6.17%	4.11%	9.08%	9.68%	2.60%	86.16
31	Orem, UT	5.36%	4.58%	26.01%	15.55%	2.30%	85.47
38	Fort Collins, CO	4.52%	4.99%	12.01%	21.29%	4.70%	83.62
40	Greeley, CO	6.29%	7.09%	17.12%	14.48%	5.60%	82.88
42	Mesa, AZ	9.64%	3.77%	11.96%	6.23%	4.70%	82.38
49	Reno, NV	8.87%	1.35%	11.30%	12.30%	4.20%	80.92
50	West Jordan, UT	4.65%	4.11%	9.08%	10.77%	2.60%	80.68

\*Horan, Stephanie. "Top Boomtowns in America - 2021 Edition". 2021. *SmartAsset*. <https://smartasset.com/data-studies/top-boomtowns-in-america-2021>