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Low inventory, persistent demand drive up housing costs in Elbert County,

Editor's Note: This is the second part of a series that explores affordability woes in Colorado.

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For decades, Elbert County was a quiet, rural outpost east of the Denver metro, popular with farmers, ranchers and people looking for open land.



Large rural parcels and relatively lower prices made it an alternative to the faster-growing suburbs in neighboring counties.

That began to change about a decade ago, when the western part of Elbert County started experiencing significant population growth, according to Tammi Schneider, a RE/MAX real estate broker who specializes in Elbert County.

“Elbert County was a well-kept secret for a long time,” Schneider said. “Once we got rock-solid internet, a lot of people were able to telecommute and, it just made really good sense for people to be able to enjoy living out here.”

Note

As housing pushed east from Douglas County, many buyers were willing to add 20 minutes to their commute for prices lower than comparable homes in Douglas County. This shift placed additional strain on supply and began inflating prices in an already competitive market.

“It did not used to be as expensive. People could come out and they could find something very reasonably priced and even if it was a small acreage parcel,” Schneider said.

Historically, Elbert County consisted of 1- to 10-acre parcels, ranch properties and small rural subdivisions, Schneider said. But as land in the western part of the county became scarcer, those types of properties grew increasingly expensive, the broker said.

“If you were to get qualified for \$500,000, I would be able to show you probably five to six homes, but I couldn’t show you 25 houses. We don’t have that much inventory,” Schneider said.

Builders have constructed hundreds of homes on smaller lots in developments in response, introducing a housing type that was largely new to the county’s rural areas.

While this housing stock offers some reprieve from the more expensive, larger lots, these communities can still price out many first-time buyers, Schneider said.

“They’re expensive. They’re very nice, newer homes being built by, you know, nice, good builders. So, they are not cheap by any means,” Schneider said. “The same house is cheaper in Elizabeth than it is in Parker.”

Despite new construction, affordability remains a challenge due to low inventory and continued demand.

Those pressures are fueling debate among residents and officials about growth, density, what kind of community Elbert County should become and how the community manages growth.

“I think the biggest challenge really hinges on the Elbert County government, and how they are going to approach growth and the way that they control subdivisions and approval of high-density housing,” Schneider said.

Schneider expects acreage properties to continue appreciating as scarcity increases and subdivision homes, while more attainable, will likely remain the primary way the county adds housing for the foreseeable future.

“I think you’re going to continue to see developers coming into the area and you’re going to see smaller acreages being developed and you’re going to see more subdivisions and high-density type housing,” Schneider said.

These trends reflect a broader pattern in counties like Elbert, where affordability no longer means inexpensive, only less expensive, and the distinctions are narrowing as growth continues to push farther from the metro core.

Note