

**TRENDS ONLINE**

**Updated Release of Local Economic Data**

*Last updated April 2, 2019*

*(Some 2018 annual figures not yet available)*

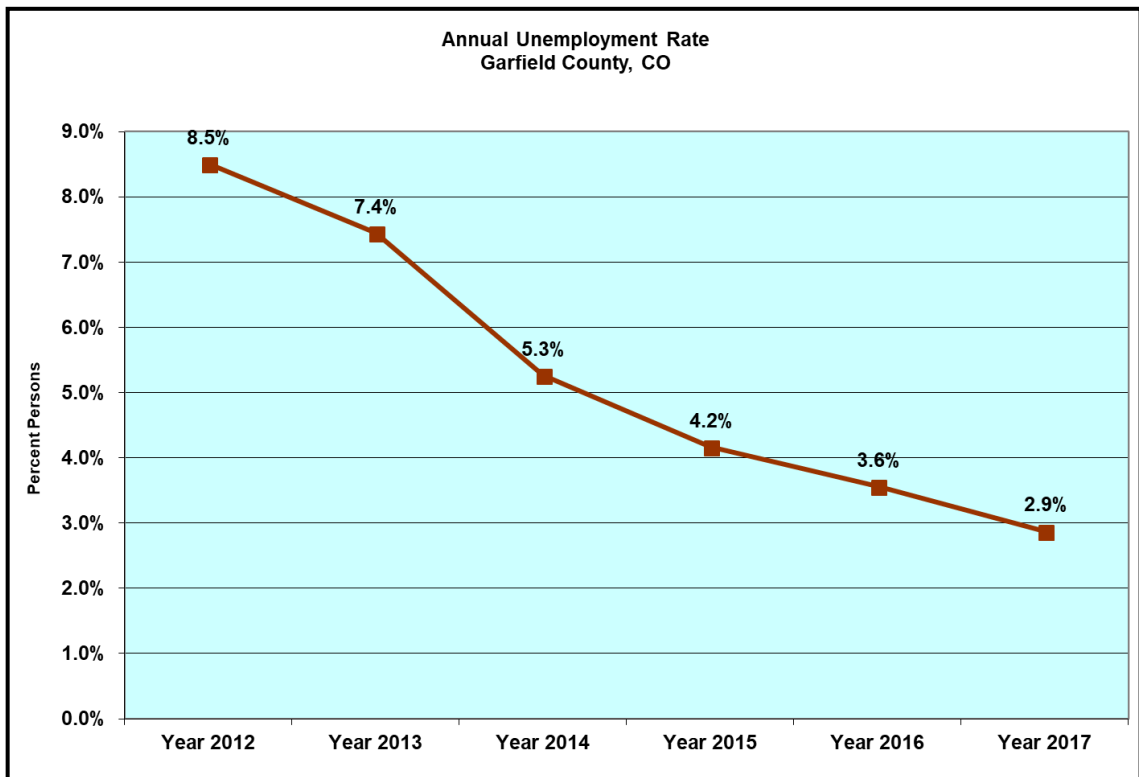
**Labor Market Data**

*(Source: US Department of Labor, Bureau of Labor Statistics)*

**Annual Employment Data Shows Labor Force and Job Trends**

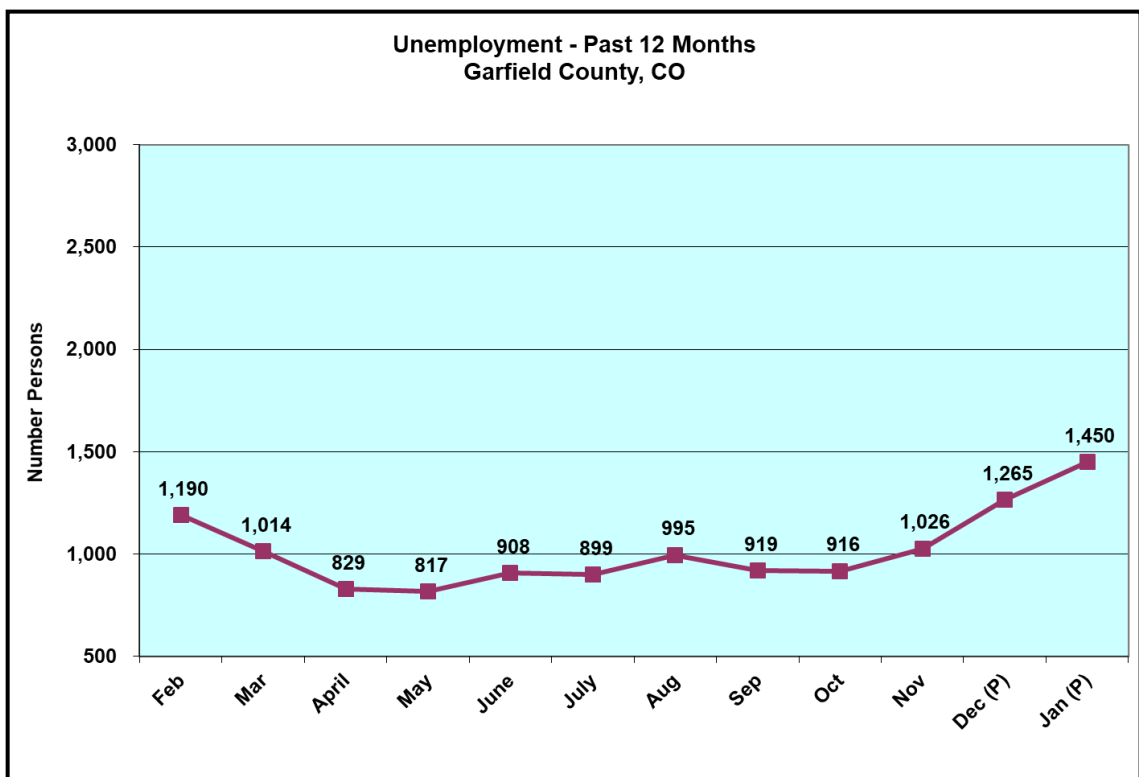
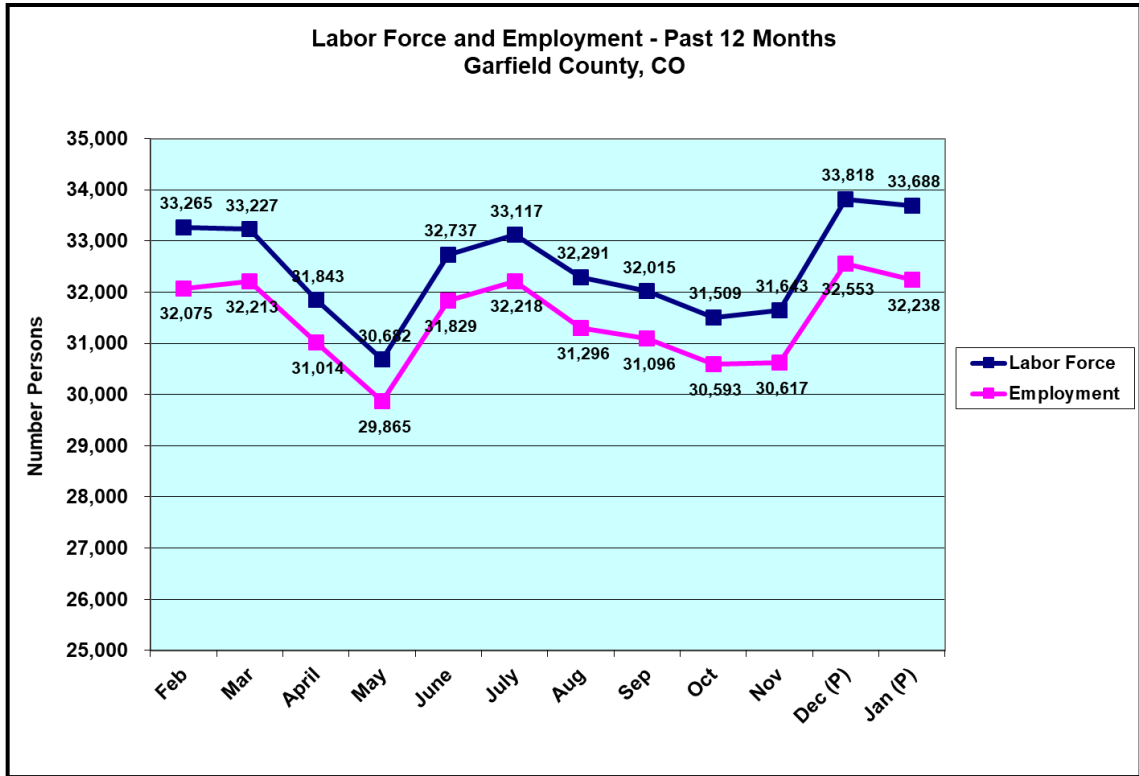
2017 unemployment rate down 0.7 percentage points from 2016. Total jobs up 3.8% over 2016; total labor force up 3.1%; total unemployment number down 17%.

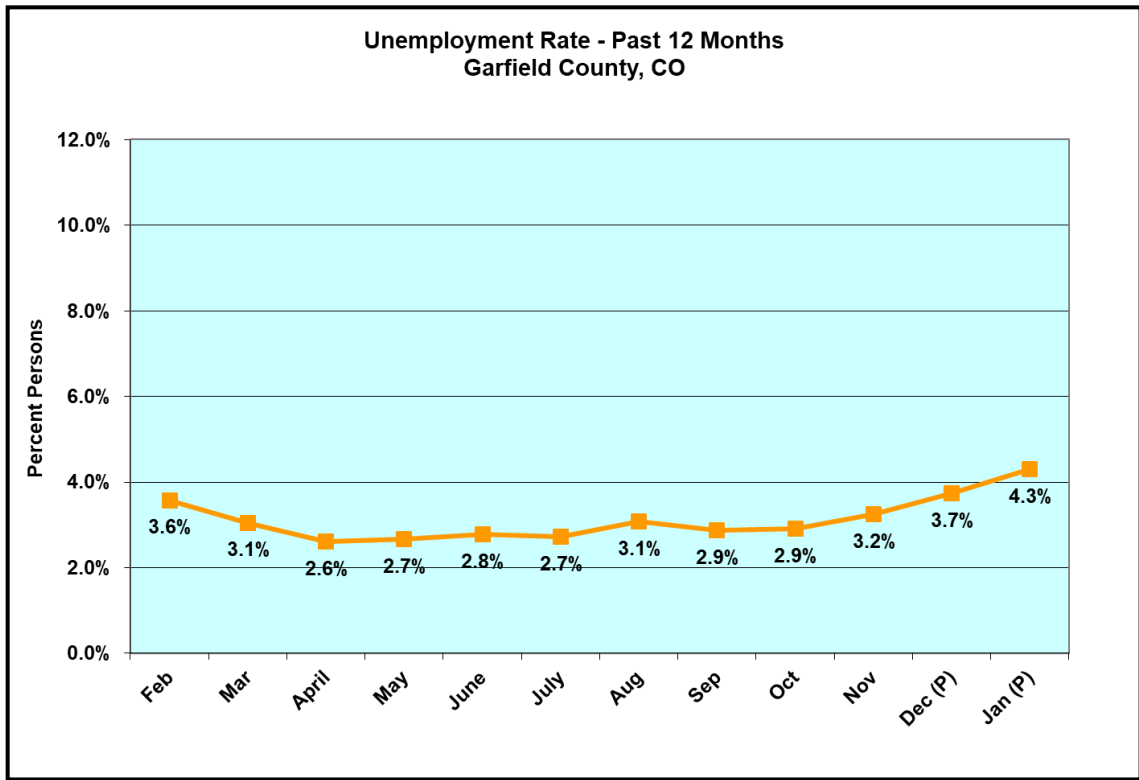
Garfield County, CO Annual Labor Force Statistics					
2012 to 2017					
Year	Period	Labor Force	Employment	Unemployment	Unemployment Rate
2012	Annual	31,490	28,813	2,677	8.5%
2013	Annual	31,038	28,728	2,310	7.4%
2014	Annual	31,269	29,624	1,645	5.3%
2015	Annual	30,552	29,279	1,273	4.2%
2016	Annual	30,819	29,722	1,097	3.6%
2017	Annual	31,778	30,863	915	2.9%



**Monthly Fluctuations in Labor Force and Jobs**

Monthly figures show fluctuations in labor force and jobs reflecting increasing numbers for the summer and winter seasons. Preliminary January figures show the unemployment rate rose to 4.3%.





*P = Preliminary*

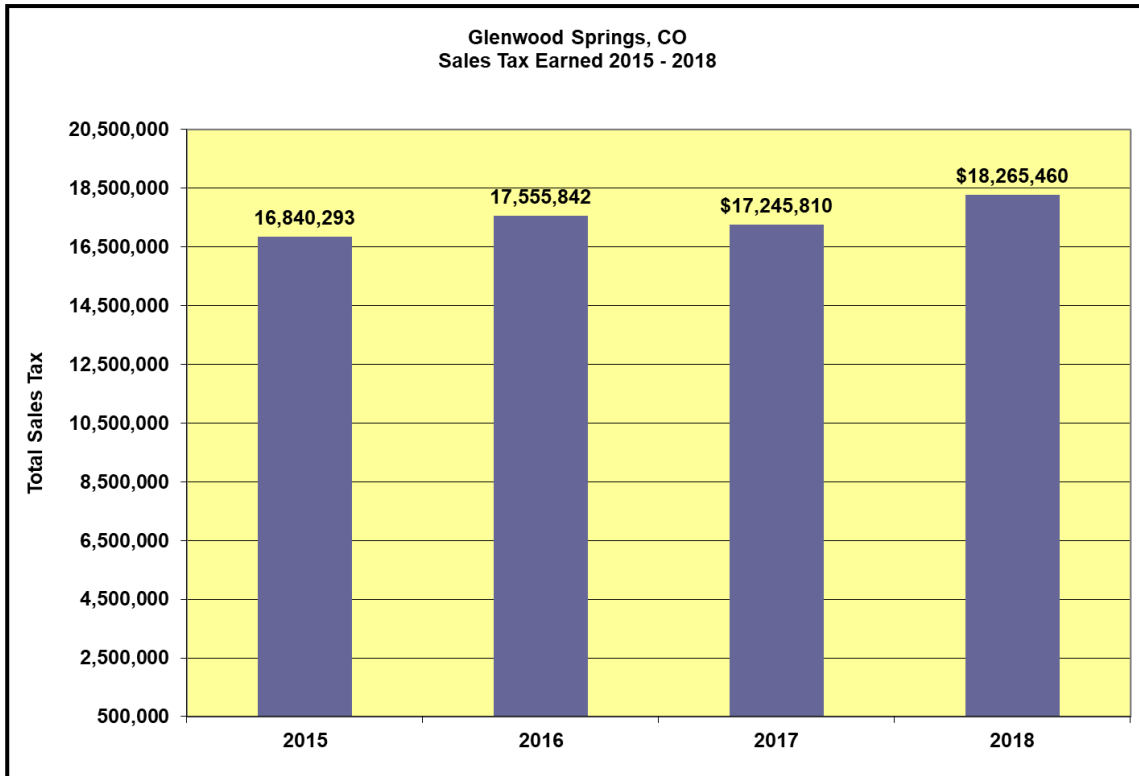
*Note: All the above numbers may reflect recently revised inputs, re-estimation, and adjustment to new state control totals and thus may vary from previously published numbers.*

**Tax Revenue Data**

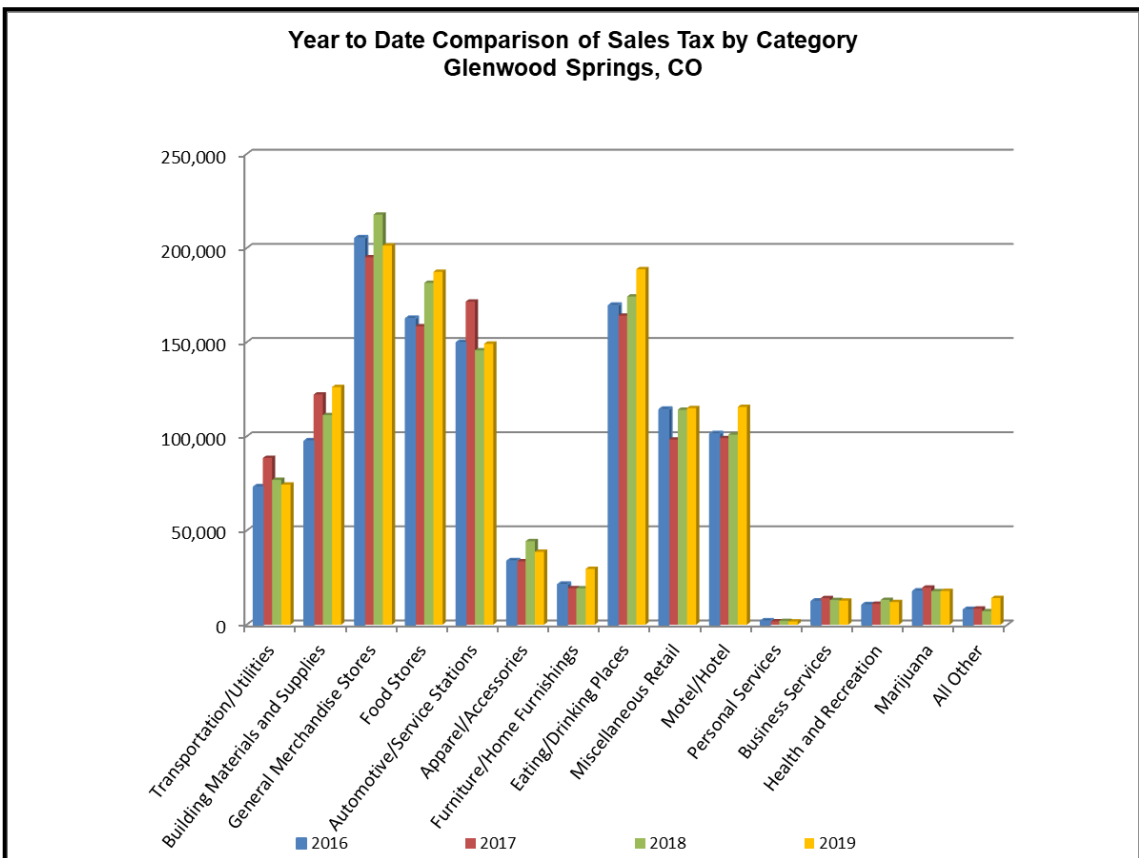
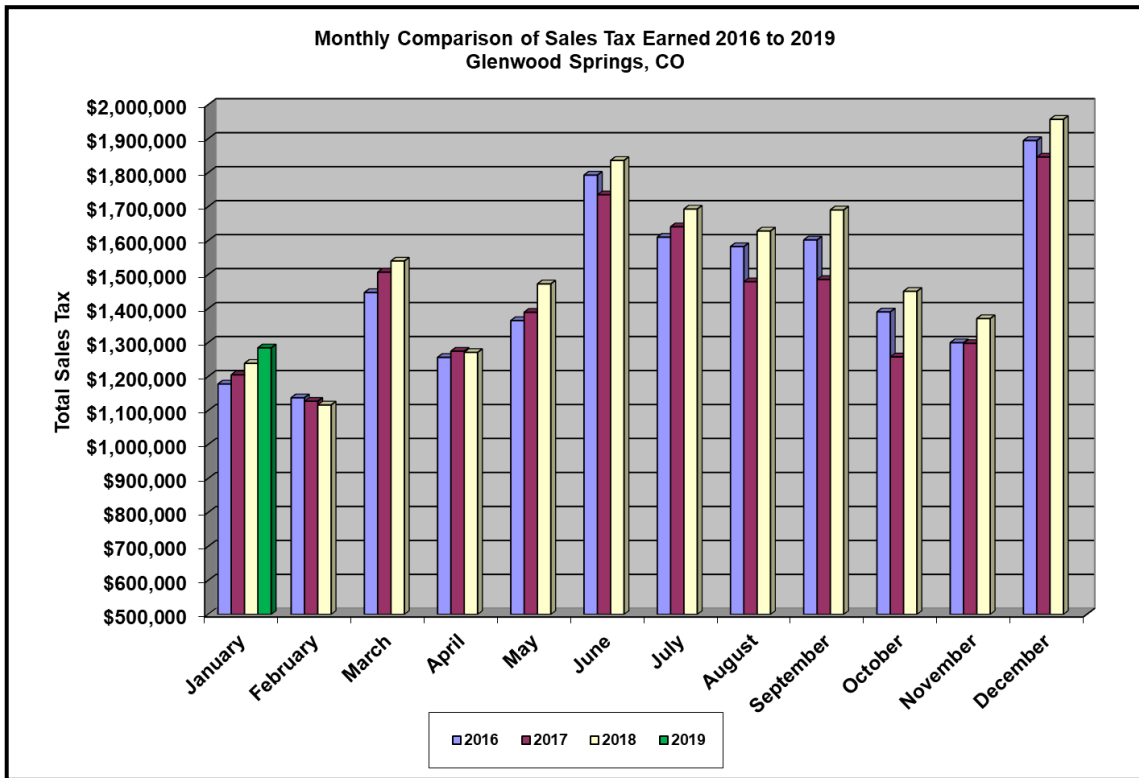
*(Source: City of Glenwood Springs, CO)*

**Annual Sales Tax Revenues Resume Increasing Trend**

Annual 2018 figures were up 5.58% over 2017, reaching an all-time high of over \$18 million.

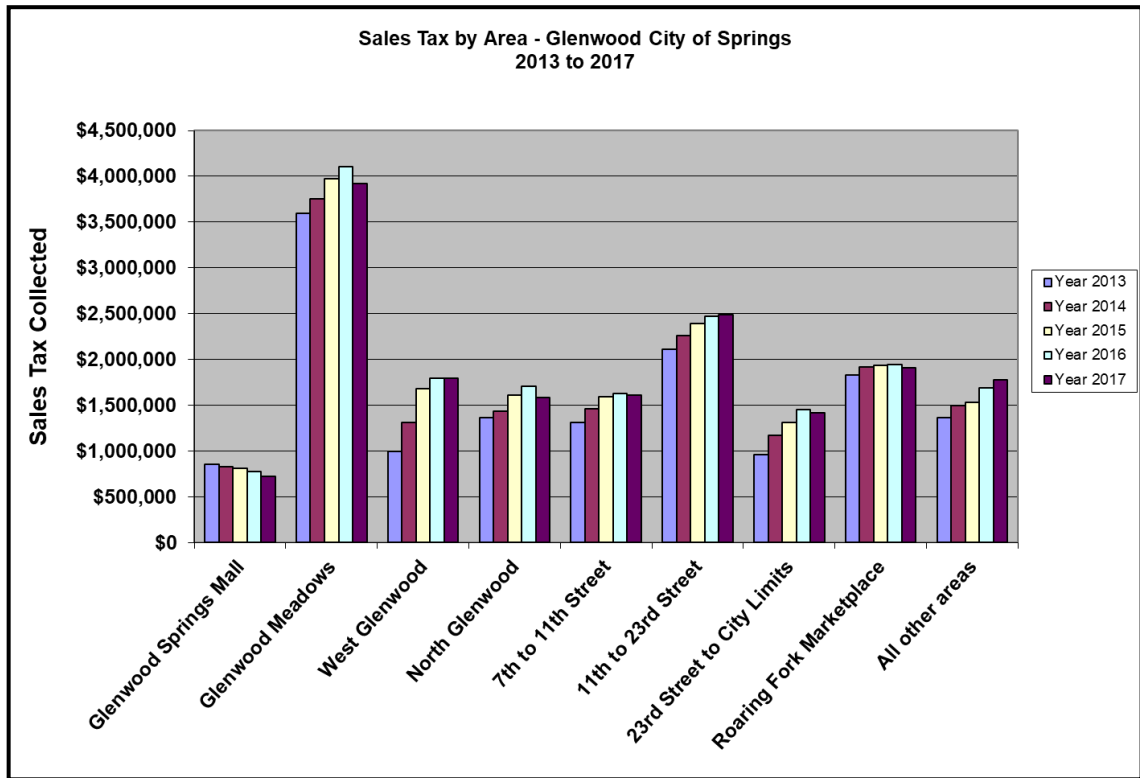


Monthly sales tax figures show that January 2019 is up 3.68% over January 2018.



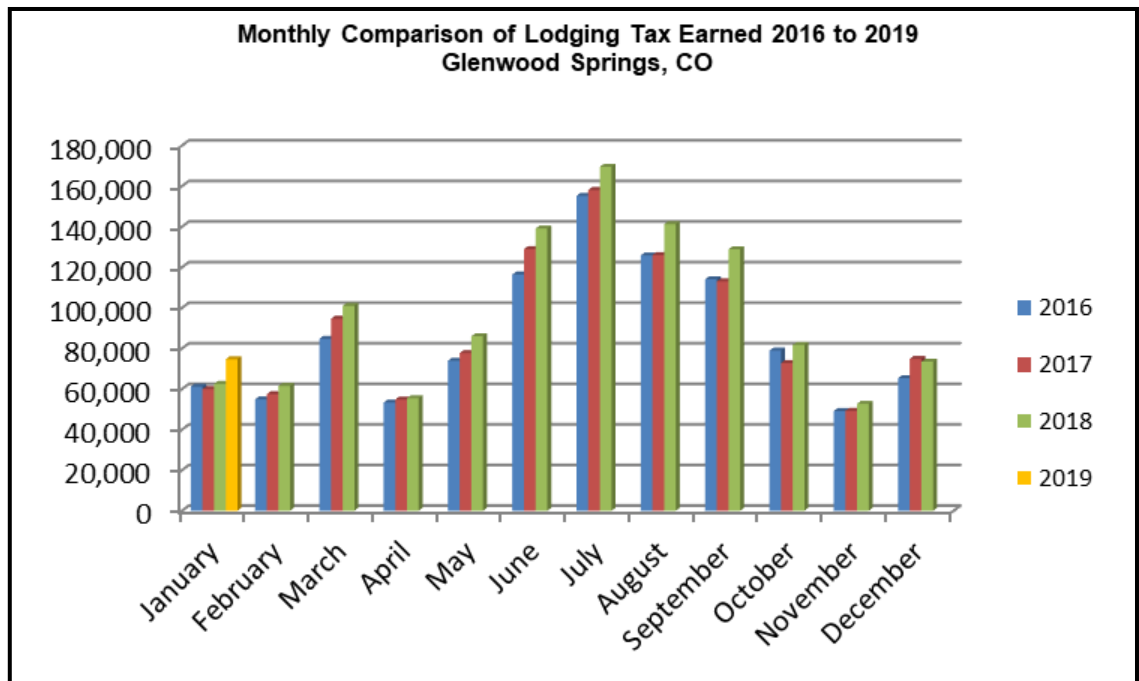
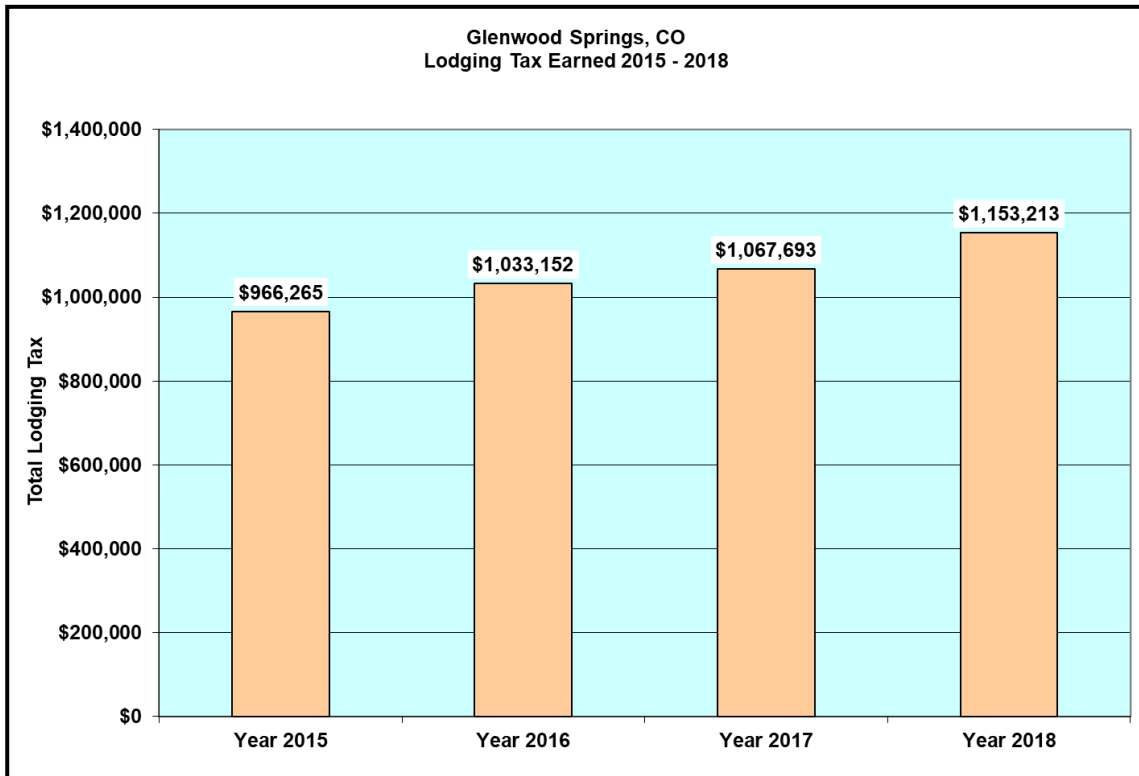
**Sales Tax Trends by Area Indicate Decreases Were Throughout City**

2017 total figures show decreasing revenues in almost all areas over 2016. Glenwood Meadows and North Glenwood show the largest decreases at over -\$182k (-4.45%) and -116k (-6.83%), respectively. As mentioned earlier, sales tax revenues were likely affected by construction of the bridge, which impeded connections between many parts of the city and appears to have affected all areas negatively.



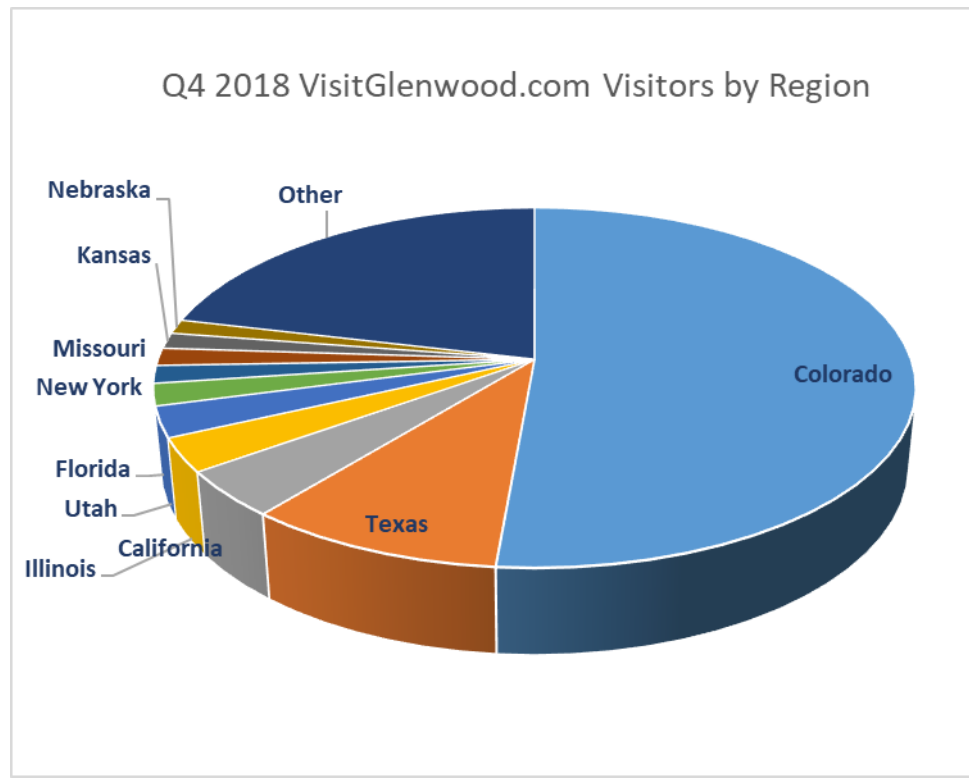
**Annual and Monthly Lodging Tax Revenues Continue Steady Increase**

Annual 2018 figures up 8% over 2017; January 2019 was up significantly (19.44%) compared to January 2018.



**Nearly 110,000 Visitors Logged at VisitGlenwood.com in Fourth Quarter of 2018**

The total number of sessions was up 7.92%, new users up 10.96% and average session length up 2.6% over the fourth quarter 2017. Texas remains source of largest number of out-of-state website visitors, followed by California, Illinois and Utah. The portion of visitors accessing the site from mobile devices was 59%; another 7% accessed it from tablets, underlining the need for local businesses to have mobile-ready websites.





**Residential Real Estate Sales Data**

*(Source: Land Title Guarantee Company)*

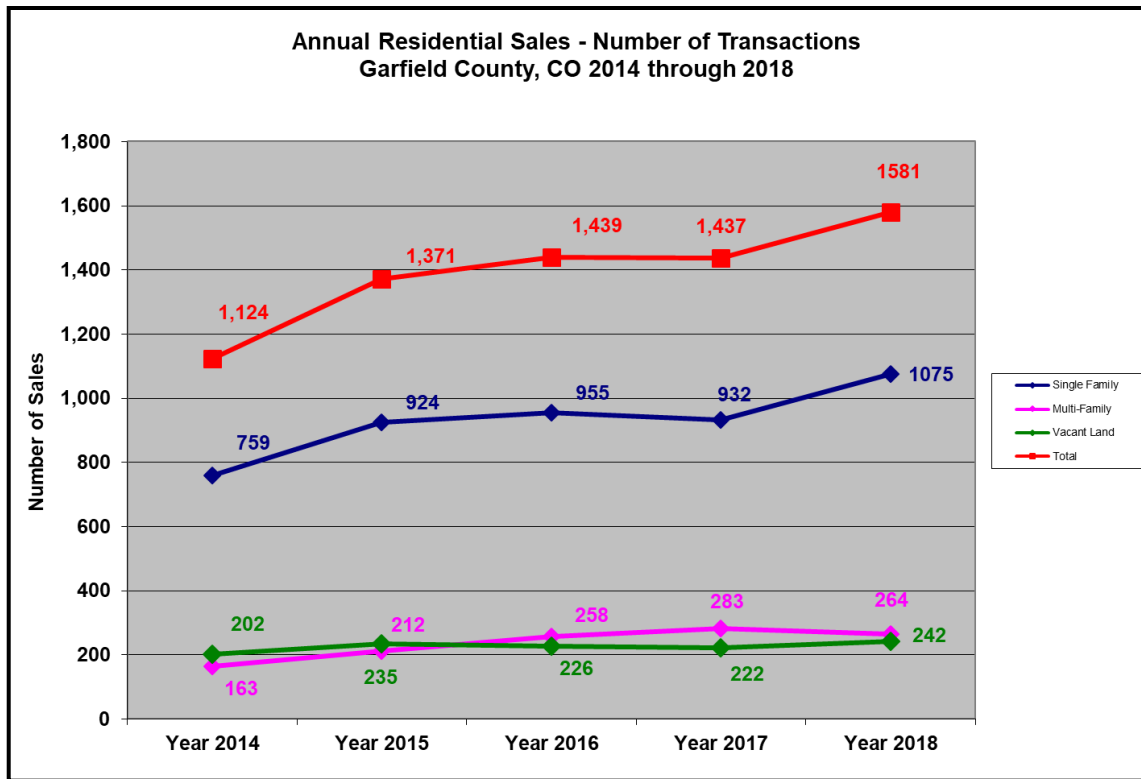
**Annual Single-Family Sales For 2018 Show Price Increases in Most Areas Over 2017; County Median Single-Family Price Up 2.7%, Multi-Family Price Up 2.4% and Vacant Land Down 6.9%.**

Median Single-Family Sales Price Comparison				
2017 vs 2018				
Garfield County, CO				
Area	2017	2018	2017 - 2018 Change	
			Number	Percent
Battlement Mesa	\$195,000	\$225,000	\$30,000	15.4%
Carbondale	\$696,500	\$797,000	\$100,500	14.4%
Glenwood Springs	\$493,000	\$525,000	\$32,000	6.5%
New Castle	\$360,000	\$384,000	\$24,000	6.7%
Parachute	\$192,500	\$187,500	-\$5,000	-2.6%
Rifle	\$285,000	\$288,000	\$3,000	1.1%
Silt	\$303,400	\$339,000	\$35,600	11.7%
Total County:	\$365,000	\$375,000	\$10,000	2.7%

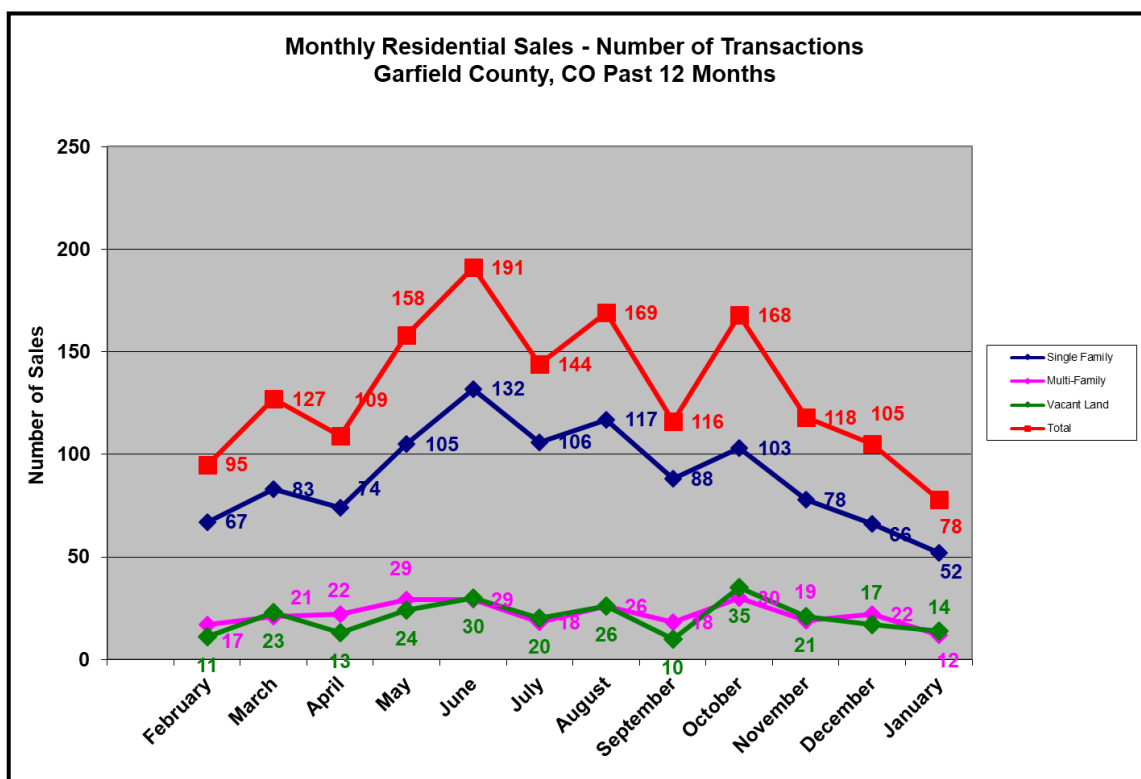
Median Multi-Family Sales Price Comparison				
2017 vs 2018				
Garfield County, CO				
Area	2017	2018	2017 - 2018 Change	
			Number	Percent
Battlement Mesa	\$129,450	\$148,350	\$18,900	14.6%
Carbondale	\$406,000	\$402,500	-\$3,500	-0.9%
Glenwood Springs	\$257,950	\$287,500	\$29,550	11.5%
New Castle	\$260,000	\$210,000	-\$50,000	-19.2%
Parachute	\$103,000	\$130,000	\$27,000	26.2%
Rifle	\$173,750	\$190,000	\$16,250	9.4%
Silt	\$221,500	\$211,200	-\$10,300	-4.7%
Total County:	\$245,000	\$251,000	\$6,000	2.4%

Median Vacant Land Sales Price Comparison				
2017 vs 2018				
Garfield County, CO				
Area	2017	2018	2017 - 2018 Change	
			Number	Percent
Battlement Mesa	\$45,000	\$25,000	-\$20,000	-44.4%
Carbondale	\$189,750	\$172,250	-\$17,500	-9.2%
Glenwood Springs	\$132,500	\$132,500	\$0	0.0%
New Castle	\$148,000	\$64,000	-\$84,000	-56.8%
Parachute	\$24,000	\$12,000	-\$12,000	-50.0%
Rifle	\$53,000	\$80,000	\$27,000	50.9%
Silt	\$55,000	\$66,000	\$11,000	20.0%
Total County:	\$130,000	\$121,000	-\$9,000	-6.9%

**Number of Total Sales in 2018 Was 10% Higher Than Total Sales In 2017 With Single-Family Sales Up 15%, Vacant Land Up 9% and Multi-Family Down by -7%.**



**Total Monthly Residential Real Estate Sales – Sales pace fluctuates during summer months and slows during the fall and winter.**



The largest growth in share of market for January 2019 YTD was seen in the \$400,00-\$500,000 range with smaller increases and decrease in all other ranges.

