

TRENDS ONLINE

Updated Release of Local Economic Data

Last updated August 29, 2019

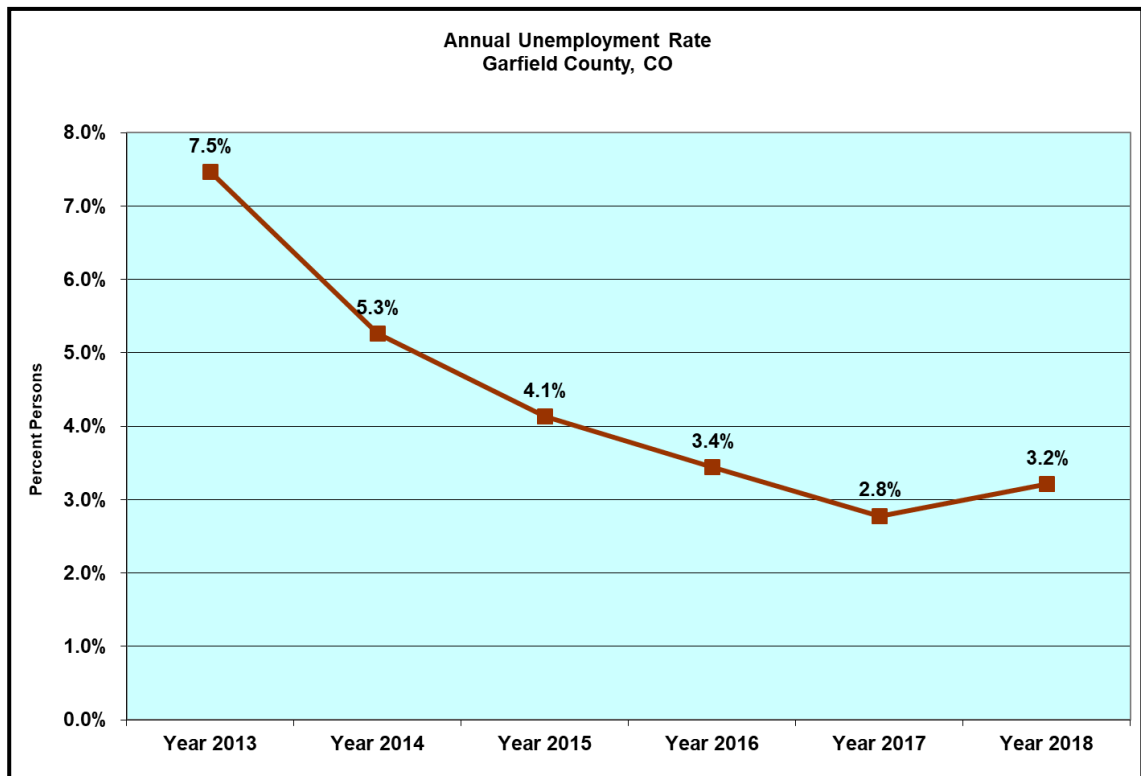
Labor Market Data

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

Annual Employment Data Shows Labor Force and Job Trends

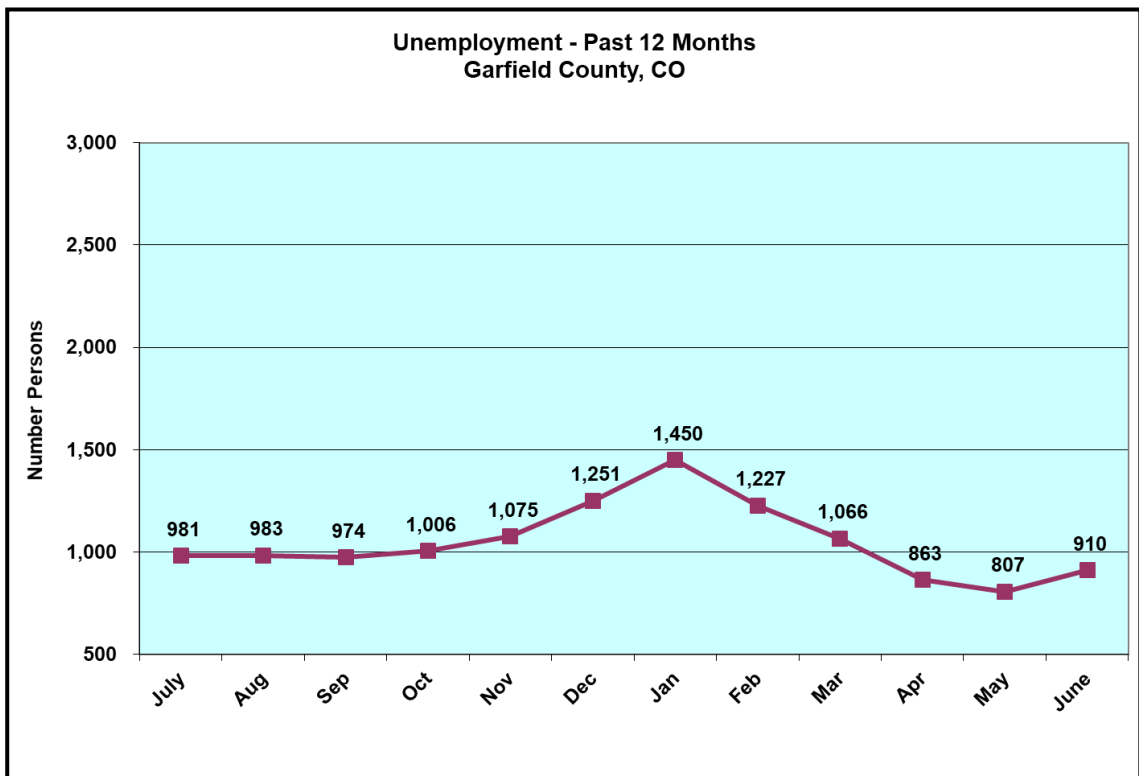
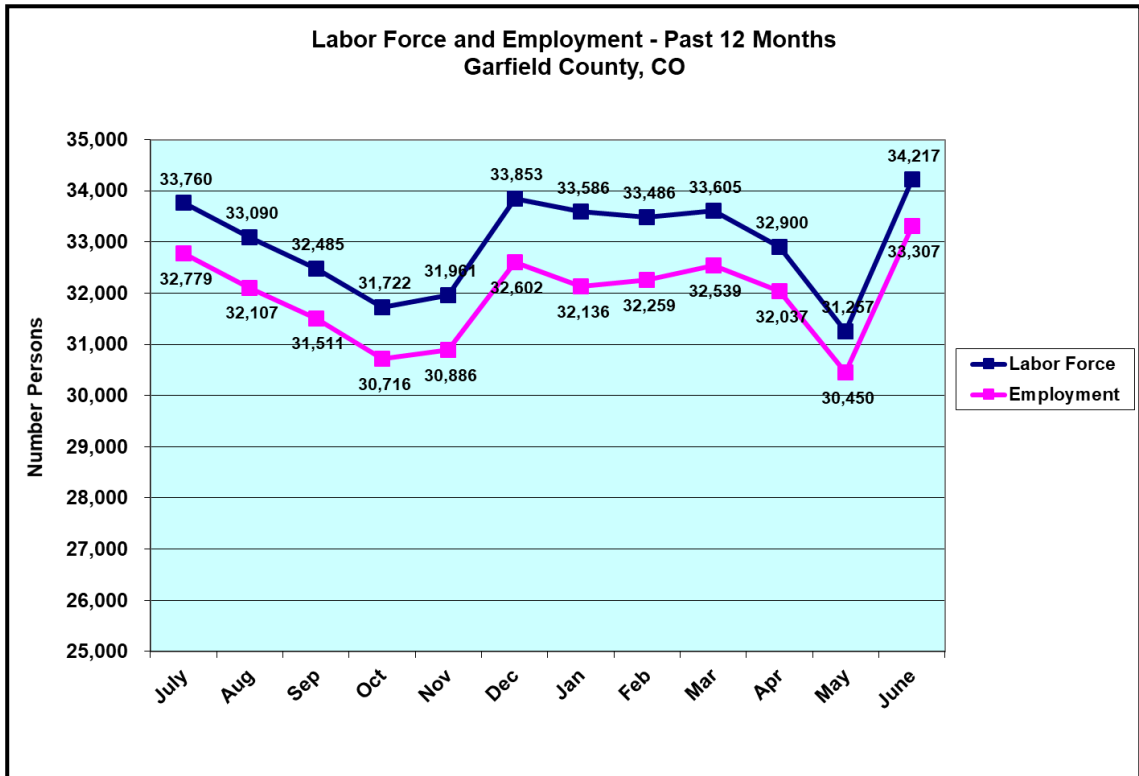
2018 unemployment rate up 0.4 percentage points from 2017 at 3.2%. Total jobs up 2.5% over 2017; total labor force up 2.9%; total unemployment number up 19% after a low of 2.8% for 2017.

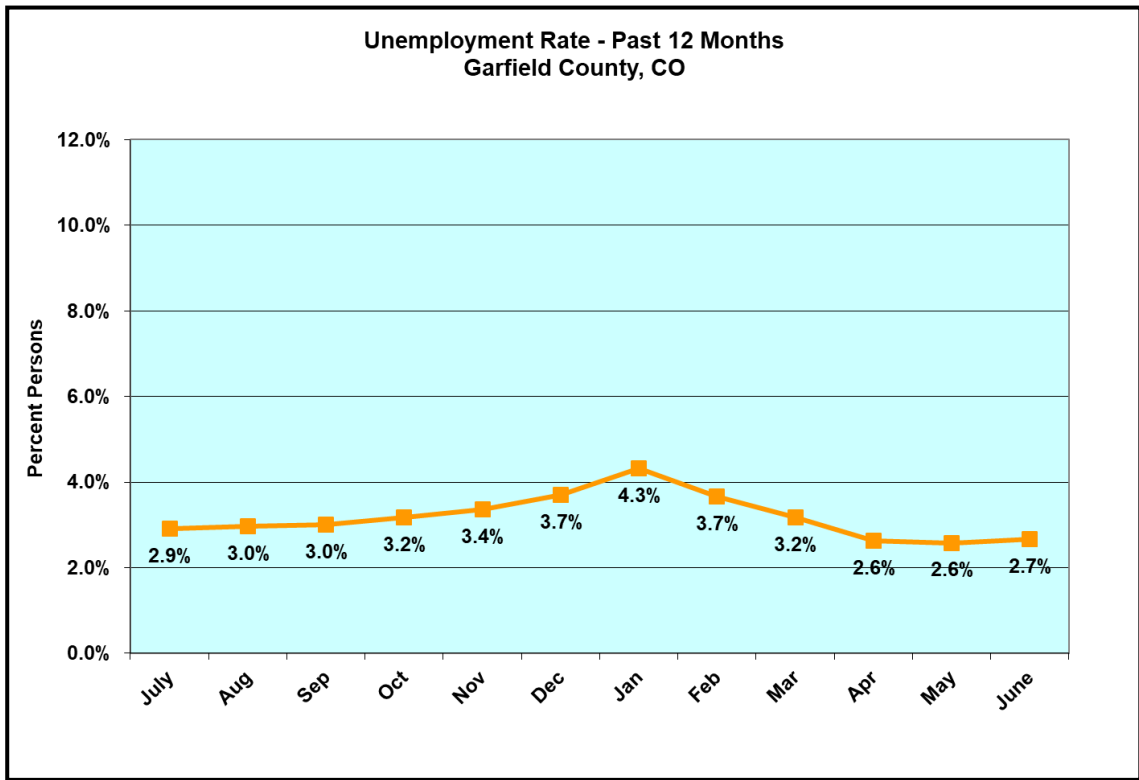
Garfield County, CO Annual Labor Force Statistics						
2013 to 2018						
Year	Period	Labor Force	Employment	Unemployment	Unemployment Rate	
2013	Annual	30,944	28,635	2,309	7.5%	
2014	Annual	31,180	29,540	1,640	5.3%	
2015	Annual	30,501	29,242	1,259	4.1%	
2016	Annual	31,024	29,957	1,067	3.4%	
2017	Annual	31,560	30,684	876	2.8%	
2018	Annual	32,479	31,436	1,043	3.2%	



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. June figures show a jump in labor force and jobs and the unemployment rate is back down to 2.7% after spiking to 4.3% in January.





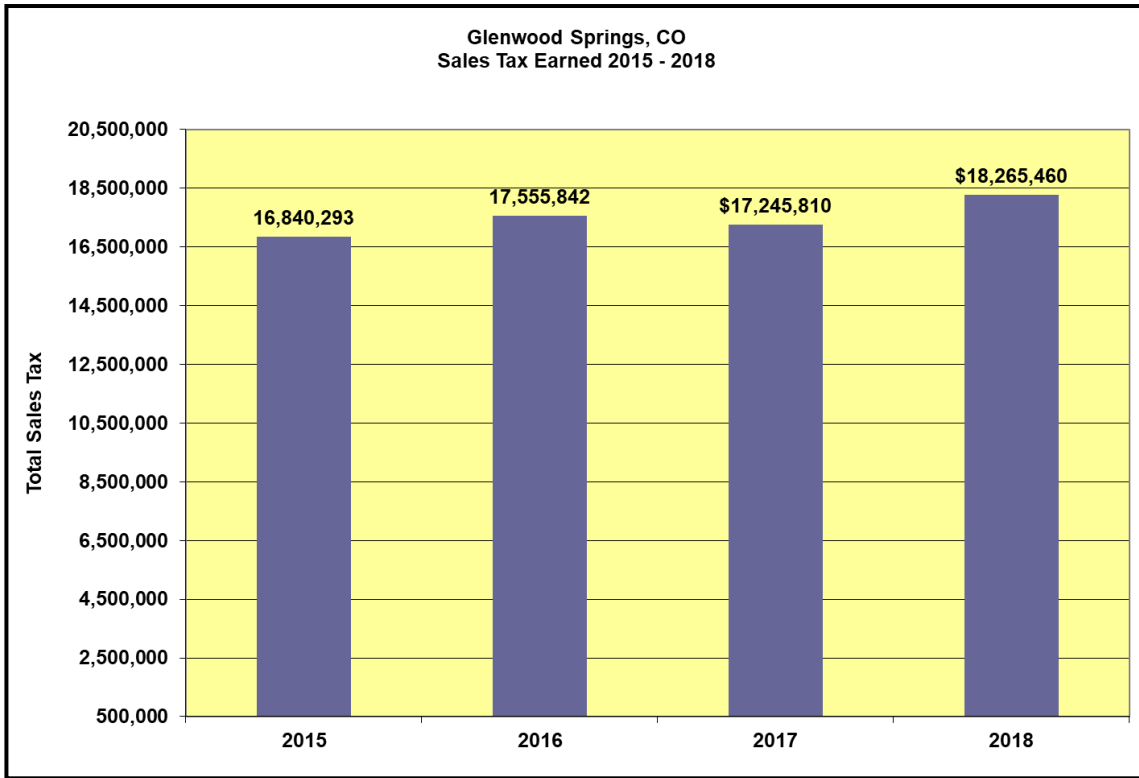
Note: All the above numbers may reflect recently revised inputs, re-estimation, and adjustment to new state control totals and thus may vary from previously published numbers.

Tax Revenue Data

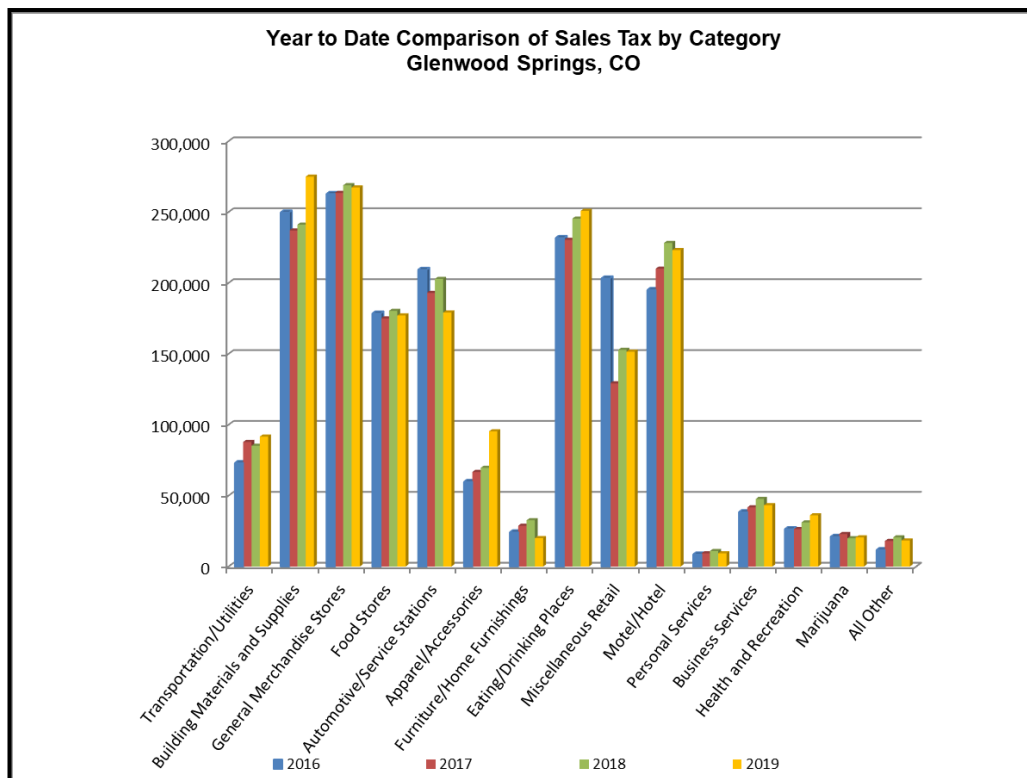
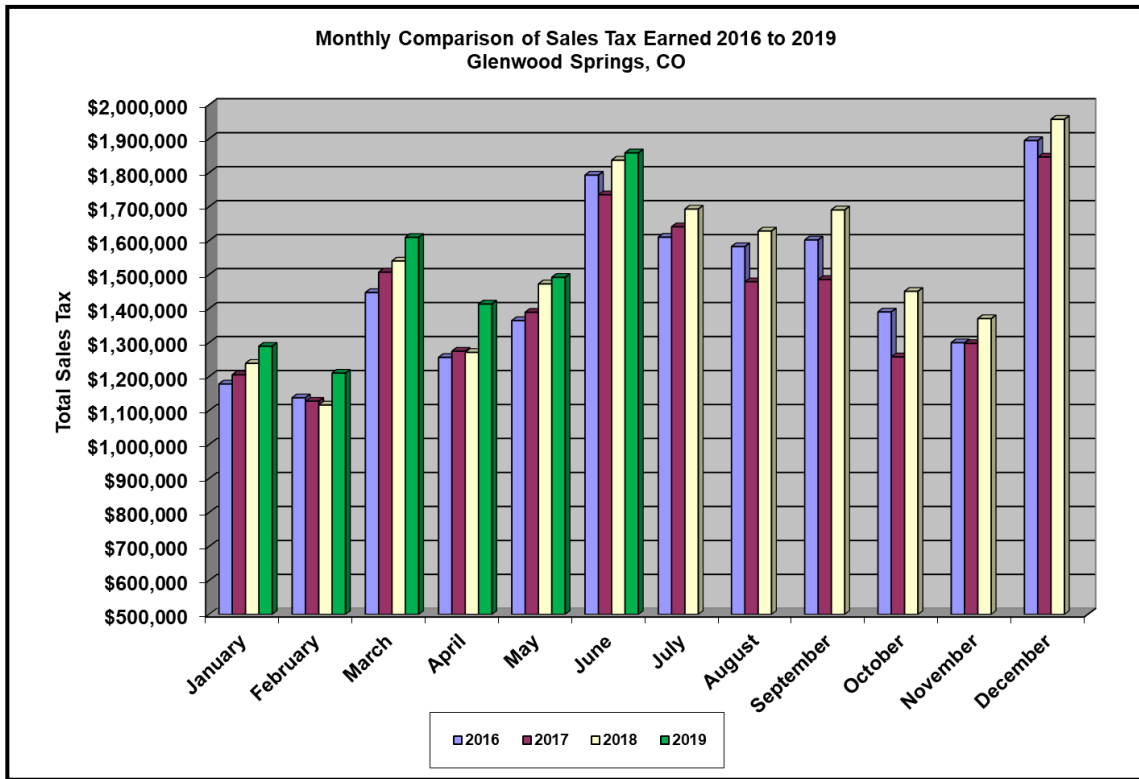
(Source: City of Glenwood Springs, CO)

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.

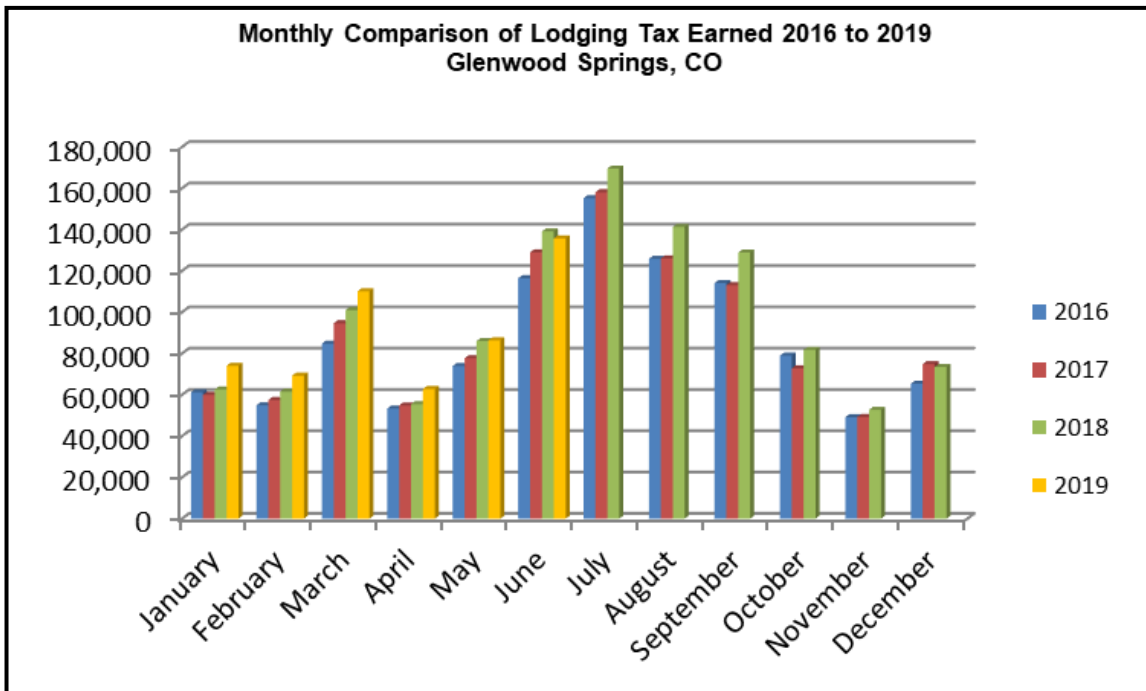
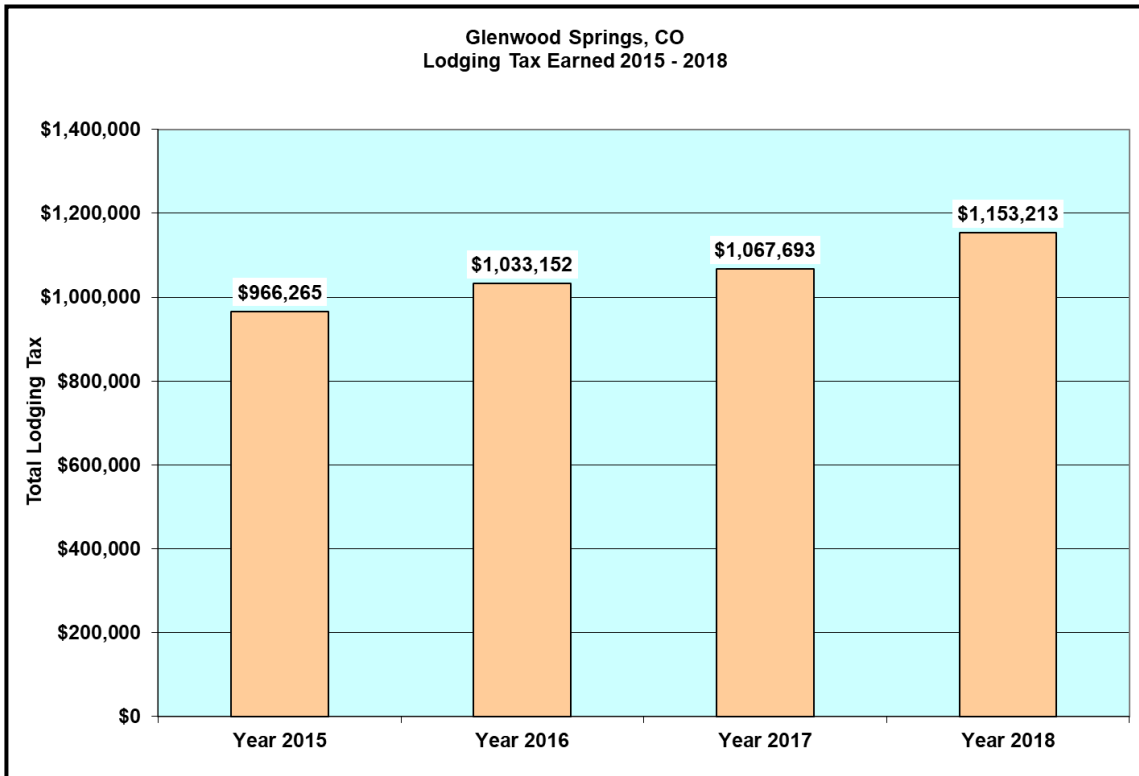


Monthly sales tax figures show that June 2019 is up 1.17% over June 2018. Year to date figures are up 4.68%.



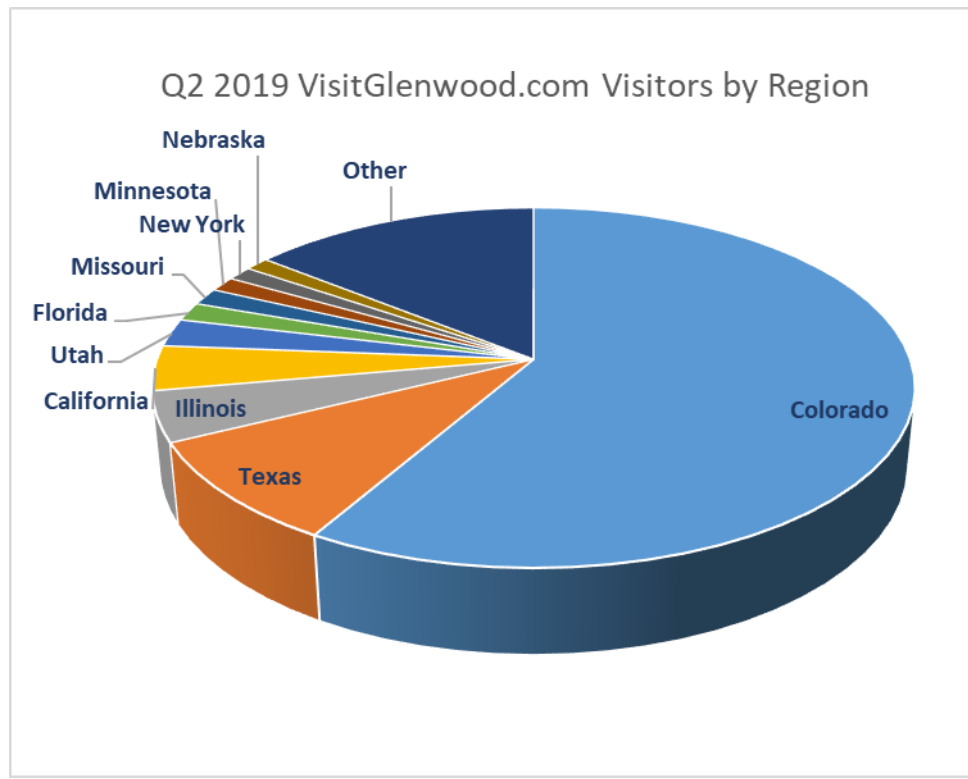
Annual and Monthly Lodging Tax Revenues Continue Steady Increase

Annual 2018 figures up 8% over 2017; June 2019 is down 2.44% compared to June 2018, but year to date figures are up 6.45%.



Over 252,000 Visitors Logged at VisitGlenwood.com in Second Quarter of 2019

The total number of sessions was up 28.65%, new users up 29.1% and average session length up 6.84% over the second quarter 2018. Texas remains source of largest number of out-of-state website visitors, followed by Illinois, California and Utah. The portion of visitors accessing the site from mobile devices was 57%; another 6% 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)

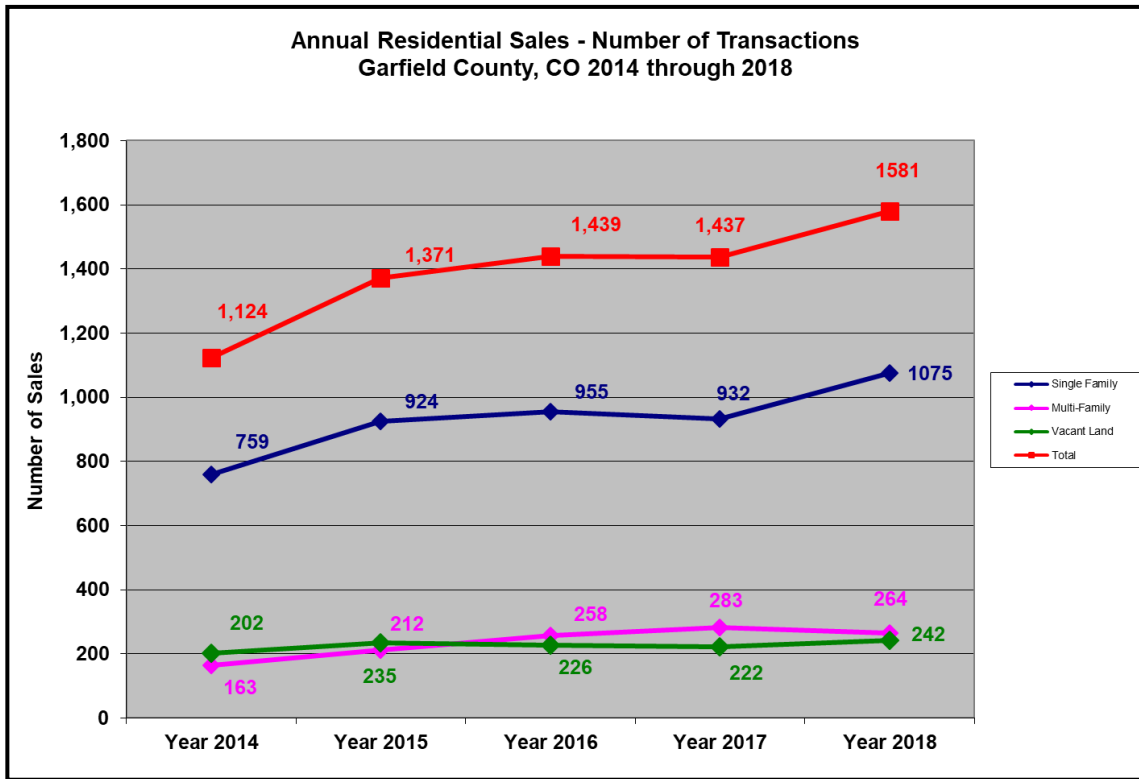
Annual Single-Family Sales For 2018 Show Price Increases in Most Areas Over 2017; County Median Single-Family Price Up 2.7%, Multi-Family Price Up 2.4% and Vacant Land Down 6.9%.

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%

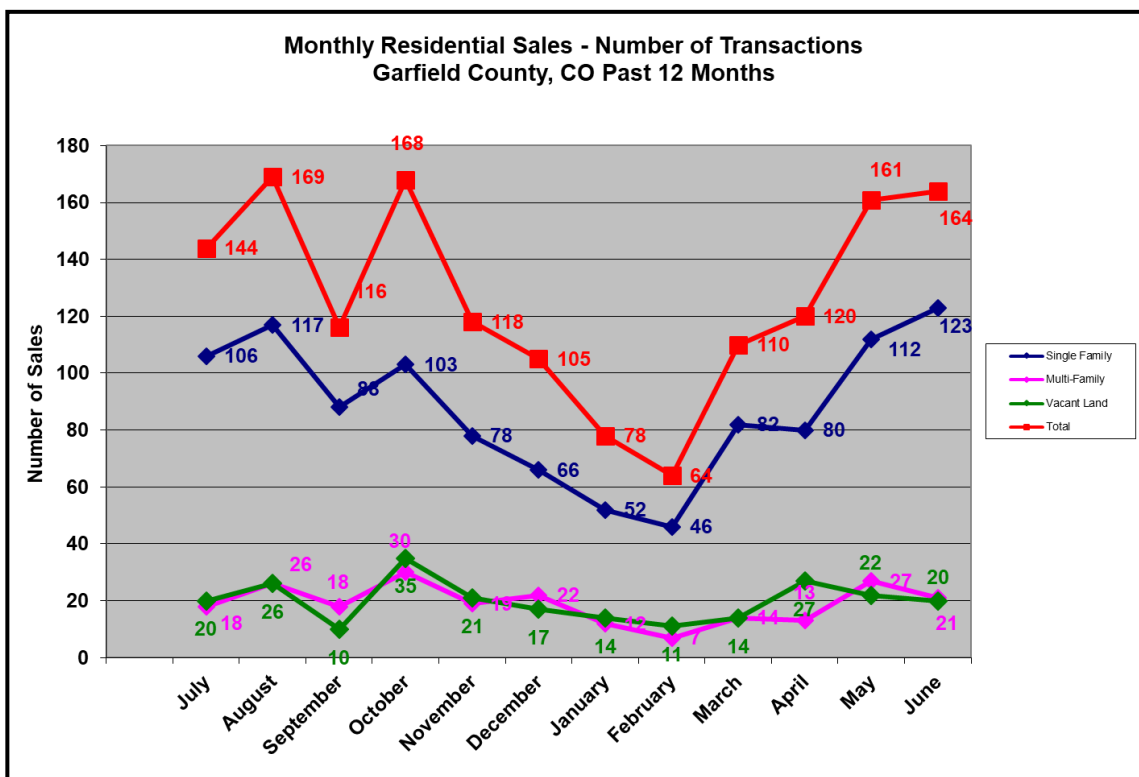
Median Multi-Family Sales Price Comparison				
2017 vs 2018				
Garfield County, CO				
Area	2017	2018	2017 - 2018 Change	
			Number	Percent
Battlement Mesa	\$129,450	\$148,350	\$18,900	14.6%
Carbondale	\$406,000	\$402,500	-\$3,500	-0.9%
Glenwood Springs	\$257,950	\$287,500	\$29,550	11.5%
New Castle	\$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 late summer months of 2018 and slows during the fall and winter. May and June 2019 show increases as summer starts.



The shares of sales were down in varying degrees in all price ranges through June 2019 YTD as compared to the full 2017 and 2018 years.

