

Moab Area Quarterly Economic Report

Second Quarter | April - June 2017

EcoDev Headlines

New Community Leaders

Several key community leadership positions are now filled. JT Stroder will serve as the next Grand County School District Superintendent; Jim Winder is officially sworn in as the City of Moab Police Chief; Patrick Trim is the Grand County Council appointee filling the remainder of Chris Baird's vacated seat; Dr. Steve Hawks is moving into a faculty teaching position and Dr. Lianna Etchberger is now the USU Moab Executive Director; and, Dr. Rosemarie Russo will soon become the City of Moab's first Sustainability Director. The Moab business community is encouraged to offer these individuals a warm welcome to their new positions and to continue finding productive opportunities for collaboration.

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25K Rural Jobs

Governor Gary Herbert, in his 2017 State of the State address, established a goal of creating 25,000 new jobs in the 25 counties "off the Wasatch Front" over the next four years. To support this goal, the Governor's Office and more than two dozen economic partners are traveling the State over the next few months. The purpose of this tour is to connect local businesses, job seekers, and other stakeholders with the business service providers, grant programs, and technical experts available to help grow and diversify our economy. Business representatives, future entrepreneurs, and job seekers are encouraged to show up and ask the economic partners, "What can you do for me?"



25k
JOBS
LAUNCH TOUR

This event is also a rare opportunity to interface with some key leaders in the State and communicate Moab's desire to create a resilient and complete economy.

The tour will stop in Moab on Thursday, August 10 from 11am to 1pm at Lions Park. For more information, contact the Grand County Community Development Department.

Housing

Housing Prices and Sales

Source: Utah Association of Realtors

Closed Sales						Median Sales Price*					
Q1, 2016	Q1, 2017	% change	YTD, 2016	YTD, 2017	% change	Q1, 2016	Q1, 2017	% change	YTD, 2016	YTD, 2017	% change
36	36	0.0%	36	36	0.0%	\$244,000	\$287,500	17.8%	\$244,000	\$287,500	17.8%

*Does not account for seller concessions. Some figures may be for one month worth of activity and, as a result, can look extreme due to small sample sizes.

Unit Inventory

* These figures do not differentiate between new construction and conversion from residential to commercial units.

Source: Grand County Building Official

	New Units Q2, 2017	New Units YTD, 2017	% increase
Residential			
Single-family detached	12	21	57%
Multi-family & attached dwellings	0	0	0%
Accessory Dwelling Units (ADU)	3	4	75%
Total	15	25	60%
Commercial			
Hotel/Motel/Resort Rooms	0	0	0%
Camground/RV Spaces	0	0	0%
Condos/Short-Term Rentals*	2	6	33%
B&Bs*	0	0	0%
Total	2	6	33%
Inventory Total	17	31	55%

	# of Permits Q2, 2107	# of Permits YTD, 2017	Total Valuation Q2, 2017	Total Valuation YTD, 2017
Residential				
New	49	79	\$11,099,769.39	\$17,708,483.59
Additions/Alterations/Remodels	26	37	\$419,028.39	\$731,378.72
Miscellaneous	17	41	\$298,380.32	\$2,915,076.32
Commercial				
New	9	10	\$12,097,944.52	\$12,813,624.52
Additions/Alterations/Remodels	16	23	\$352,584.20	\$2,054,132.74
Miscellaneous	6	17	\$179,330.00	\$631,830.00
Total	123	207	\$24,447,036.82	\$36,854,525.89

Building Permits

Source: Grand County Building Official

Economy

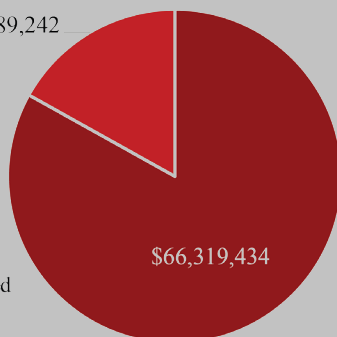
Moab Area Economy by Sector

Source: Utah Dept. of Workforce Services

Industry Sector	# of New Businesses Q3-Q4, 2016	Total # of Businesses (Existing + New)	% Change	Gross Taxable Sales Q4, 2015	Gross Taxable Sales Q4, 2016	% Change
Mining	0	10	0%	\$150,000	\$70,000	-53.3%
Utilities	0	6	0%	\$3,000,000	\$3,000,000	0.0%
Construction	-1	57	-2%	\$879,638	\$658,340	-25.2%
Manufacturing	0	10	0%	\$2,820,910	\$2,823,604	0.1%
Wholesale Trade	1	14	7%	\$2,516,909	\$2,187,603	-13.1%
Retail Trade	0	78	0%	\$28,428,353	\$31,102,733	9.4%
Transportation & Warehousing	0	19	0%	\$633,423	\$979,273	54.6%
Information	0	10	0%	\$2,219,282	\$2,175,000	-2.0%
Finance & Insurance	0	14	0%	\$532,657	\$307,486	-42.3%
Real Estate, Rental & Leasing	1	31	3%	\$2,045,282	\$2,321,502	13.5%
Professional Scientific & Technical Services	0	32	0%	\$381,941	\$251,800	-34.1%
Admin., Support, Waste Mgmt, Remediation	1	22	5%	\$102,282	\$142,031	38.9%
Education Services	-2	15	-13%	\$250,000	\$202,672	-18.9%
Health Care & Social Assistance	0	36	0%	\$168,390	\$168,220	-0.1%
Arts, Entertainment & Recreation	-1	37	-3%	\$1,659,444	\$2,196,047	32.3%
Accommodation & Food Services	1	101	1%	\$24,535,895	\$30,699,152	25.1%
Other Services	-1	23	-4%	\$815,890	\$498,213	-38.9%
Public Administration	2	34	6%	\$15,000	\$25,000	66.7%
All Industries	1	549	0%	\$71,155,296	\$79,808,676	12.2%
Tourism-Related	1	247	0%	\$56,668,974	\$66,319,434	17.0%

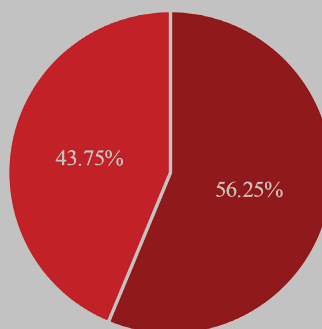
Gross Taxable Sales

\$13,489,242



■ Tourism-Related
■ Non-Tourism

Percent of Employment



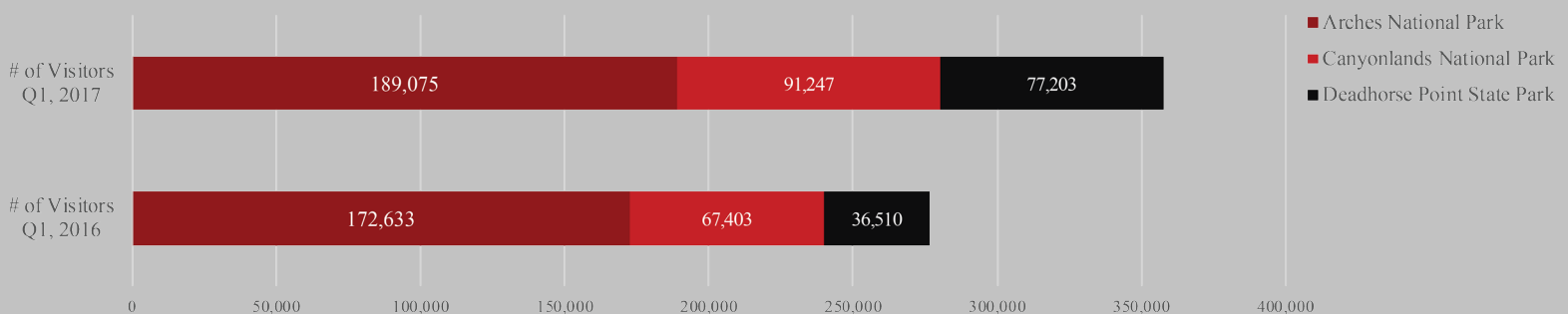
Tourism-related industries account for the largest segment of the Moab Area economy, generating **83.1%** of the gross taxable sales and employing **56.25%** of the local workforce.

Economy

Visitation Rates at State & National Parks

	# of Visitors Q1, 2016	# of Visitors Q1, 2017	% Change	# of Visitors YTD, 2016	# of Visitors YTD, 2017	% Change
Arches National Park	172,633	189,075	9.5%	172,633	189,075	9.5%
Canyonlands National Park	67,403	91,247	35.4%	67,403	91,247	35.4%
Deadhorse Point State Park	36,510	77,203	111.5%	36,510	77,203	111.5%

Source: National Park Service, Utah State Parks

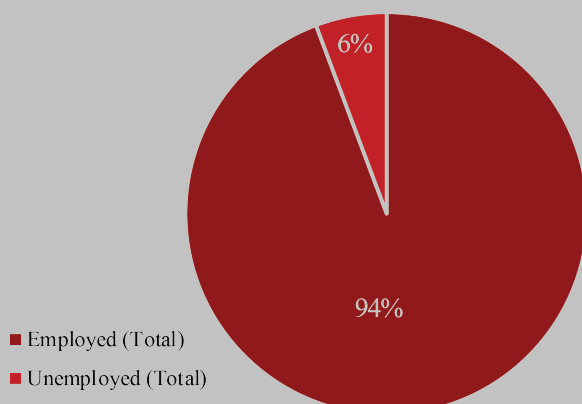


Workforce

Workforce Overview

	# of People Q4, 2015	% of Workforce Population	# of People Q4, 2016	% of Workforce Population	% change Y2Y
Workforce Population	5,667	-	5,847	-	3.2%
Employed (Total)	5,324	93.9%	5,513	94.3%	3.5%
Unemployed (Total)	343	6.1%	334	5.7%	-2.6%

Source: Utah Dept. of Workforce Services



Due to the seasonality of Grand County's tourism industry and its high share of employment, the unemployment rate can fluctuate from approximately **10%** in the winter months to less than **4%** in the summer months.

Workforce

Wages and Workers by Sector

Industry Sector	% of Total Employment	Average Employment	# of Businesses	Average Monthly/ Annual Wage Q4, 2015		Average Monthly/ Annual Wage Q4, 2016		% change
Mining	1.74%	89	10	\$6,099	\$73,188	\$5,409	\$64,908	-11.3%
Utilities	0.66%	34	6	\$6,561	\$78,732	\$6,100	\$73,200	-7.0%
Construction	5.95%	305	57	\$3,266	\$39,192	\$3,343	\$40,116	2.4%
Manufacturing	0.88%	45	10	\$2,645	\$31,740	\$2,339	\$28,068	-11.6%
Wholesale Trade	1.82%	93	14	\$5,362	\$64,344	\$4,036	\$48,432	-24.7%
Retail Trade	15.44%	791	78	\$2,499	\$29,988	\$2,550	\$30,600	2.0%
Transportation & Warehousing	2.64%	135	19	\$3,443	\$41,316	\$3,070	\$36,840	-10.8%
Information	1.23%	63	10	\$2,175	\$26,100	\$2,235	\$26,820	2.8%
Finance & Insurance	1.13%	58	14	\$4,142	\$49,704	\$4,821	\$57,852	16.4%
Real Estate, Rental & Leasing	2.58%	132	31	\$2,364	\$28,368	\$2,347	\$28,164	-0.7%
Professional Scientific & Technical Services	2.13%	109	32	\$4,348	\$52,176	\$3,708	\$44,496	-14.7%
Admin., Support, Waste Mgmt, Remediation	2.34%	120	22	\$2,576	\$30,912	\$2,506	\$30,072	-2.7%
Education Services	5.90%	302	15	\$2,378	\$28,536	\$2,476	\$29,712	4.1%
Health Care & Social Assistance	8.18%	419	36	\$3,607	\$43,284	\$3,477	\$41,724	-3.6%
Arts, Entertainment & Recreation	7.97%	408	37	\$2,259	\$27,108	\$2,369	\$28,428	4.9%
Accommodation & Food Services	30.26%	1550	101	\$2,016	\$24,192	\$2,084	\$25,008	3.4%
Other Services	1.54%	79	23	\$2,526	\$30,312	\$2,614	\$31,368	3.5%
Public Administration	7.61%	390	34	\$4,107	\$49,284	\$4,178	\$50,136	1.7%
All Industries	100%	5,122	549	\$3,465	\$41,582	\$3,315	\$39,775	-4.3%
Tourism-related	56.25%	2,881	247	\$2,285	\$27,414	\$2,338	\$28,050	2.3%

Source: Utah Dept. of Workforce Services

In the fourth quarter of 2016, the average monthly wage across all sectors in the state of Utah was **\$3,862/mo.** That was **\$547 per month more**, or **\$6,564 per year more**, than wages in Grand County.

Resources

Contact

Grand County

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Online Resources

- Moab Area 2017 Affordable Housing Plan
- Moab Area Housing Resource Guide
- City of Moab
- Grand County
- Moab Chamber of Commerce
- Moab Area Travel Council
- Utah Small Business Development Center
- Department of Workforce Services
- EDCUtah
- World Trade Center Utah

This quarterly report is a publication of the Grand County Community Development Department.