

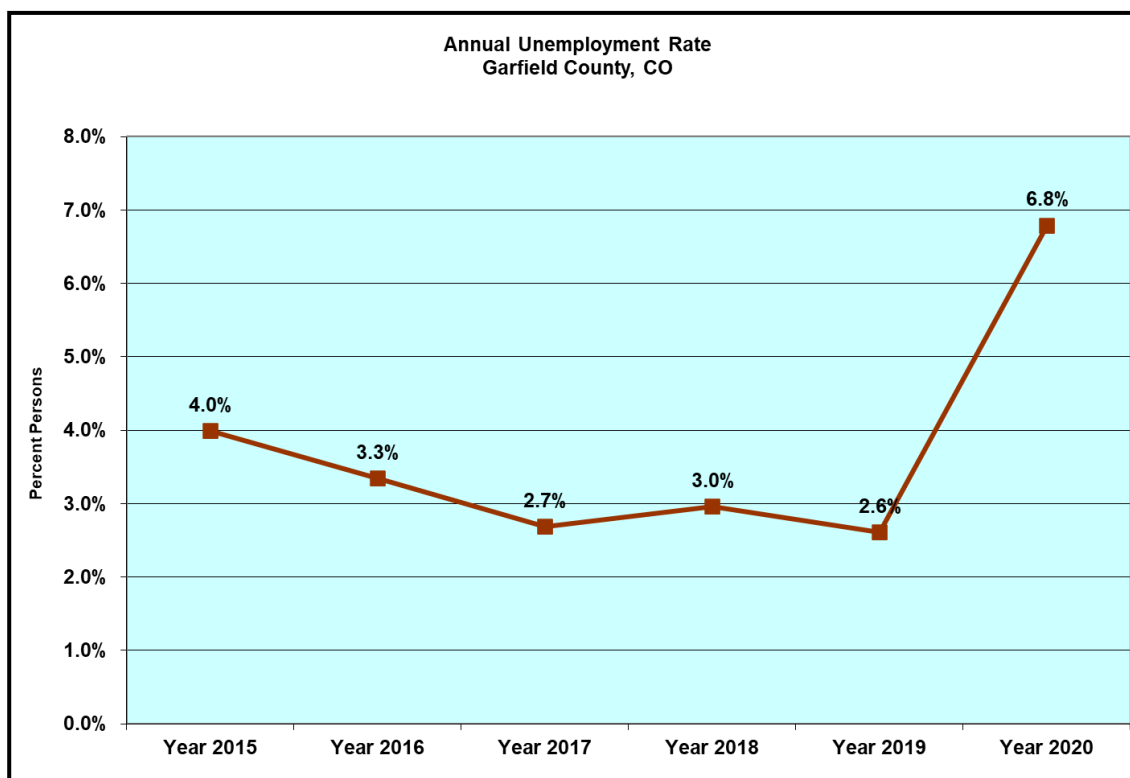
TRENDS ONLINE

Updated Release of Local Economic Data

*Last updated October 19, 2021***Labor Market Data***(Source: US Department of Labor, Bureau of Labor Statistics)***Annual Employment Data Shows Labor Force and Job Trends**

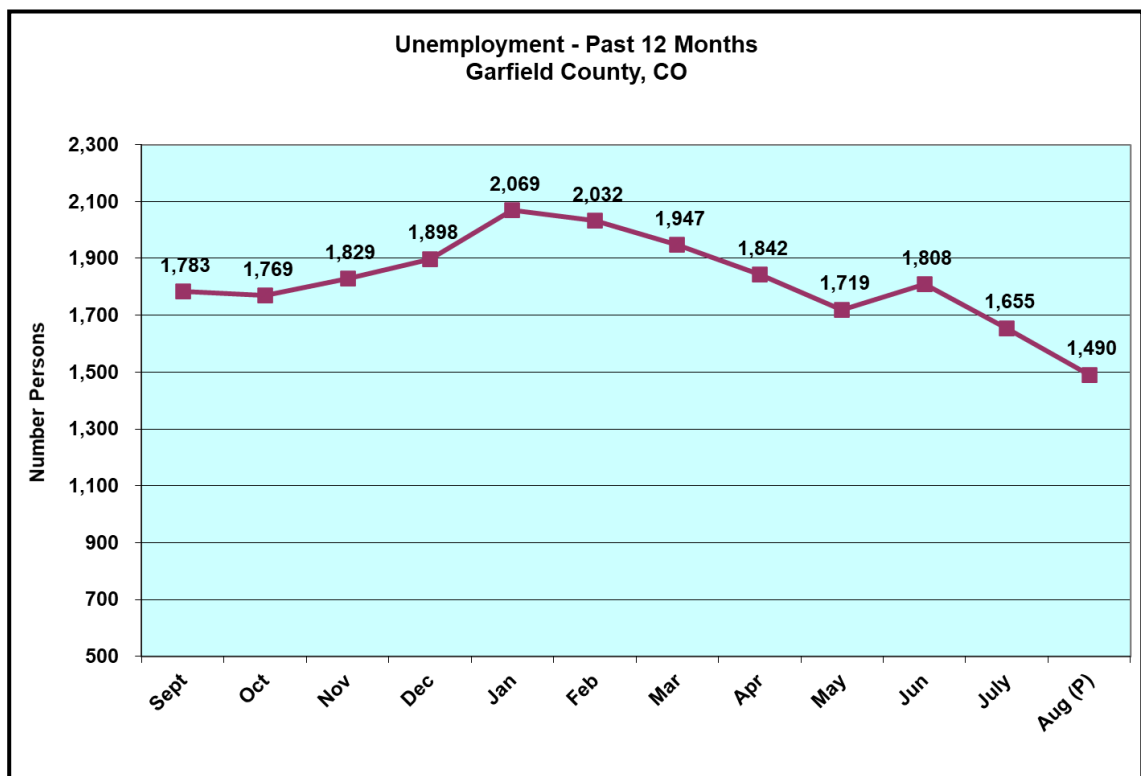
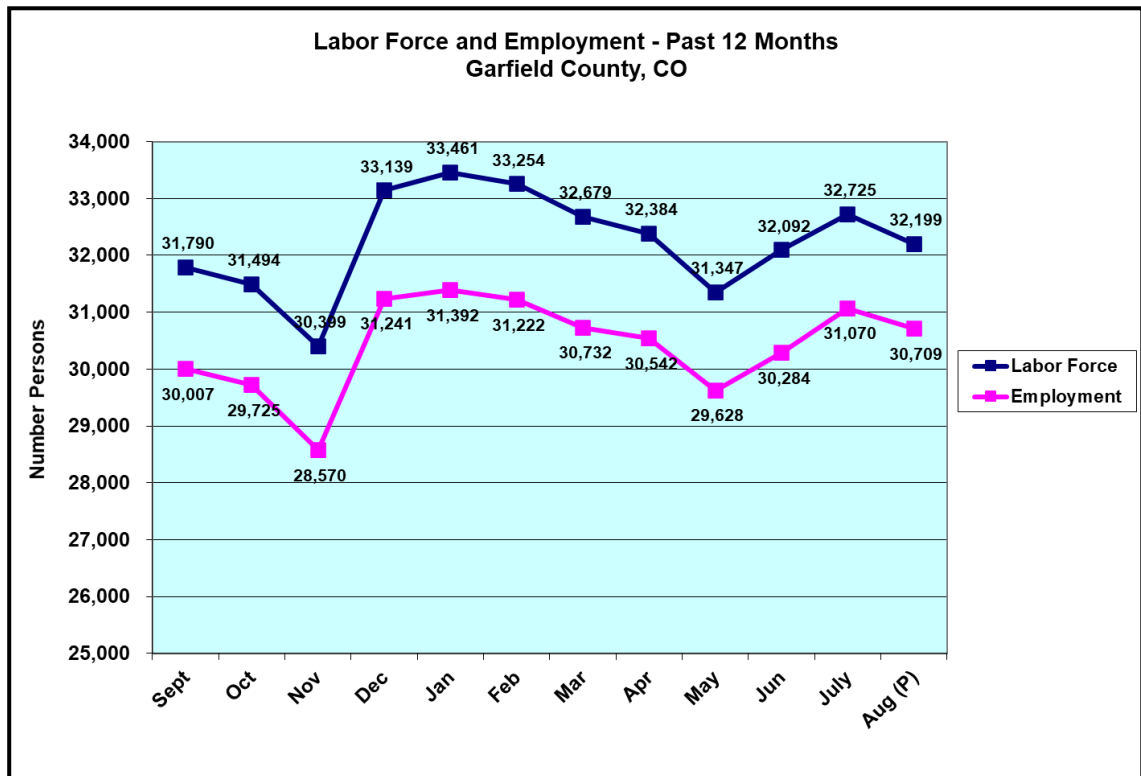
All employment figures were weakened in 2020 due to the COVID-19 pandemic. The unemployment rate was up over 4 percentage points from 2019 to 6.8%. Total jobs down 7% over 2019; total labor force down 3%; total unemployment number increased to 2.5 times the 2019 total.

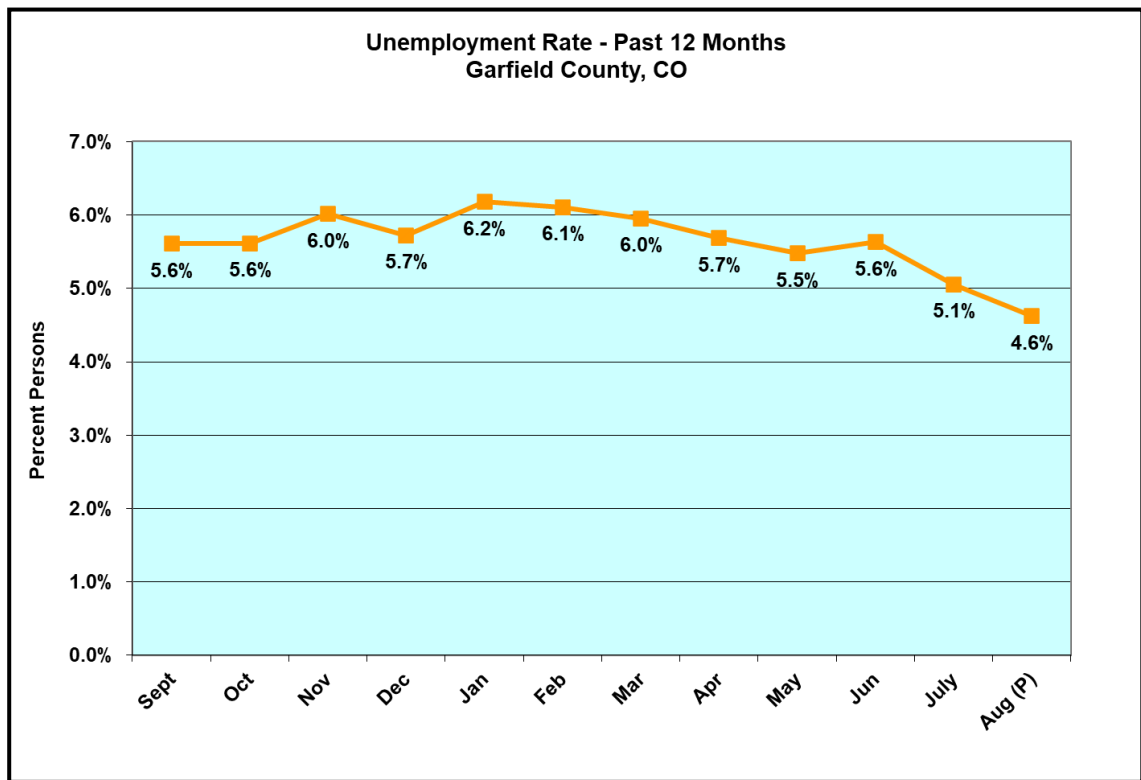
Garfield County, CO Annual Labor Force Statistics					
2015 to 2020					
Year	Period	Labor Force	Employment	Unemployment	Unemployment Rate
2015	Annual	30,462	29,247	1,215	4.0%
2016	Annual	30,994	29,959	1,035	3.3%
2017	Annual	31,454	30,610	844	2.7%
2018	Annual	32,278	31,324	954	3.0%
2019	Annual	32,612	31,762	850	2.6%
2020	Annual	31,762	29,606	2,156	6.8%



Monthly Fluctuations in Labor Force and Jobs

Monthly figures show fluctuations in labor force and jobs reflecting continued recovery from the COVID-19 pandemic lockdowns in 2020, with dips in the shoulder seasons and increases in winter and summer. The unemployment rate was 4.6% in August – the lowest since the pandemic started.





Note: (P) = preliminary

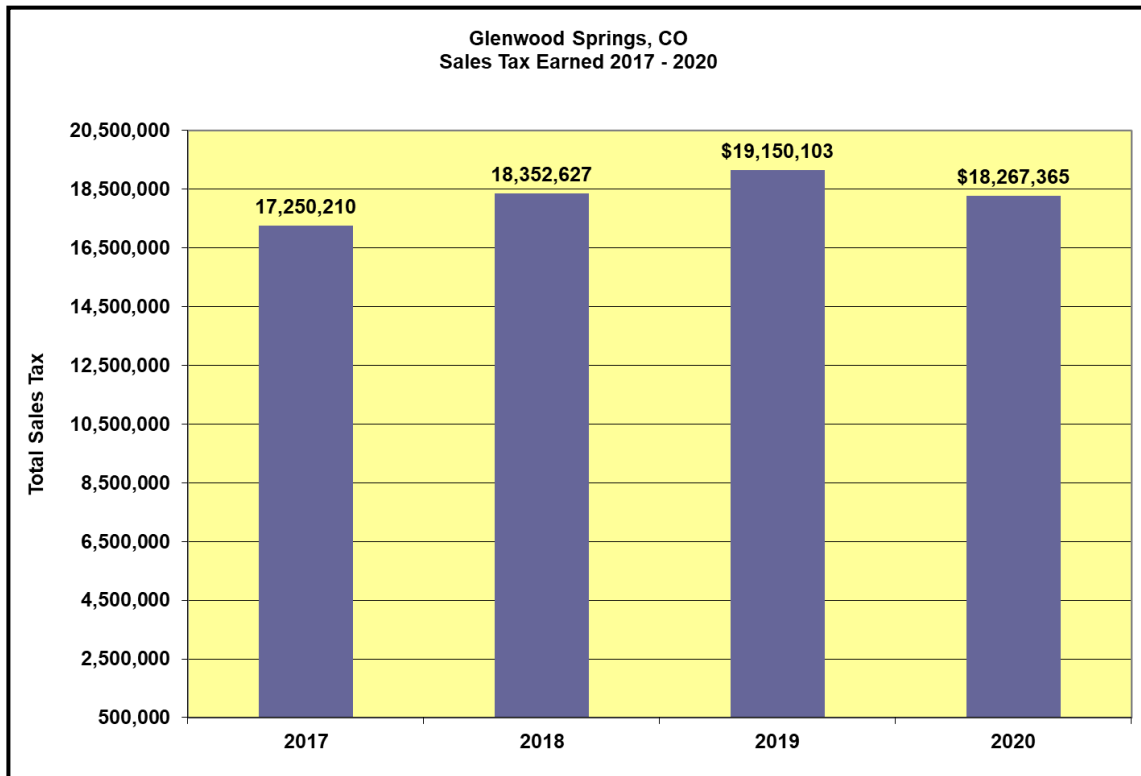
All the above numbers reflect recently revised inputs, re-estimation, and adjustment to new state control totals and thus may vary from previously published numbers.

Tax Revenue Data

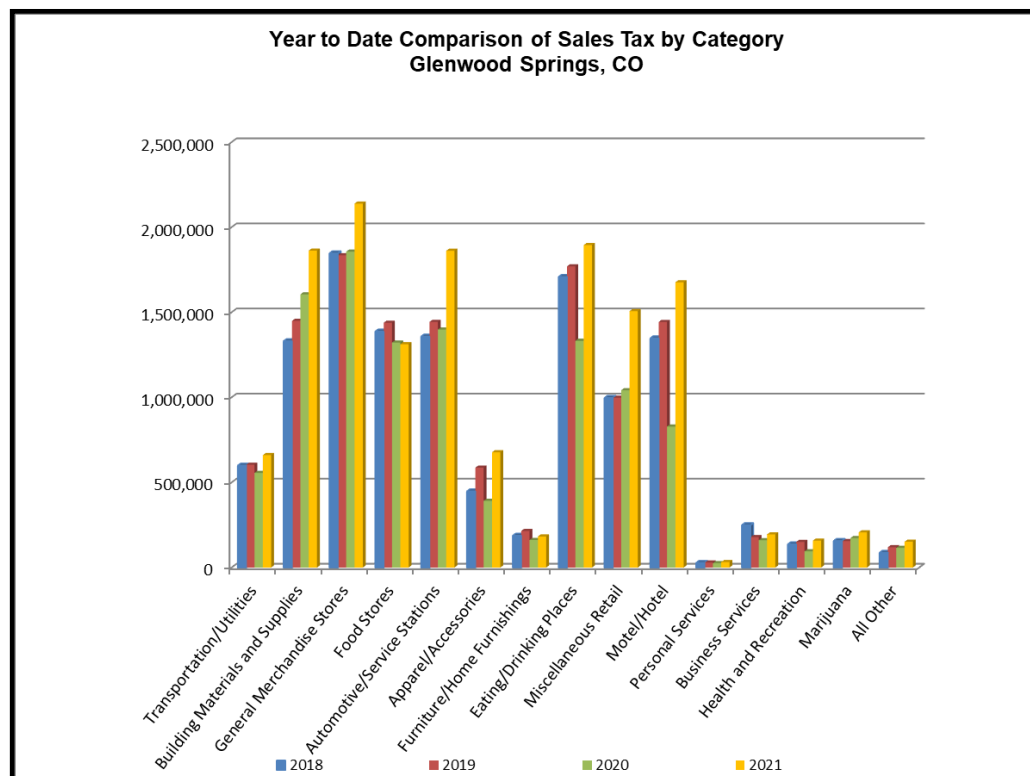
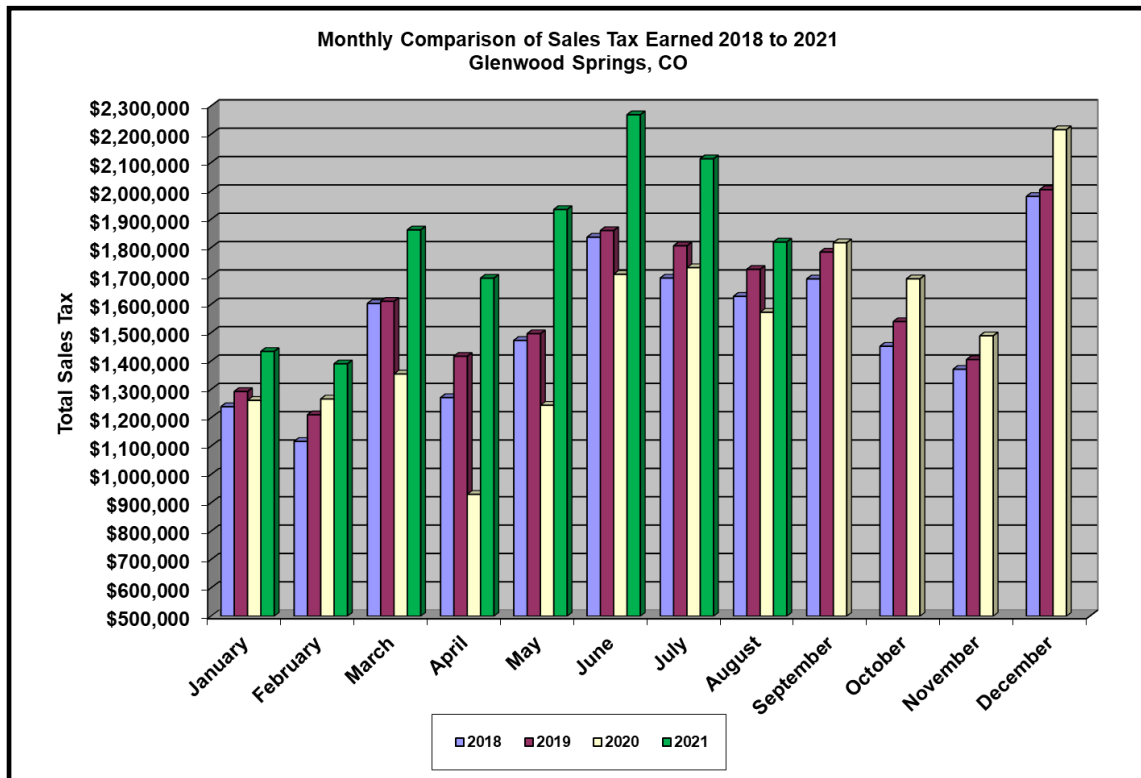
(Source: City of Glenwood Springs, CO)

Sales Tax Revenues

Annual 2020 figures were down nearly 5% from 2019, again reflecting the effects of the COVID-19 pandemic.

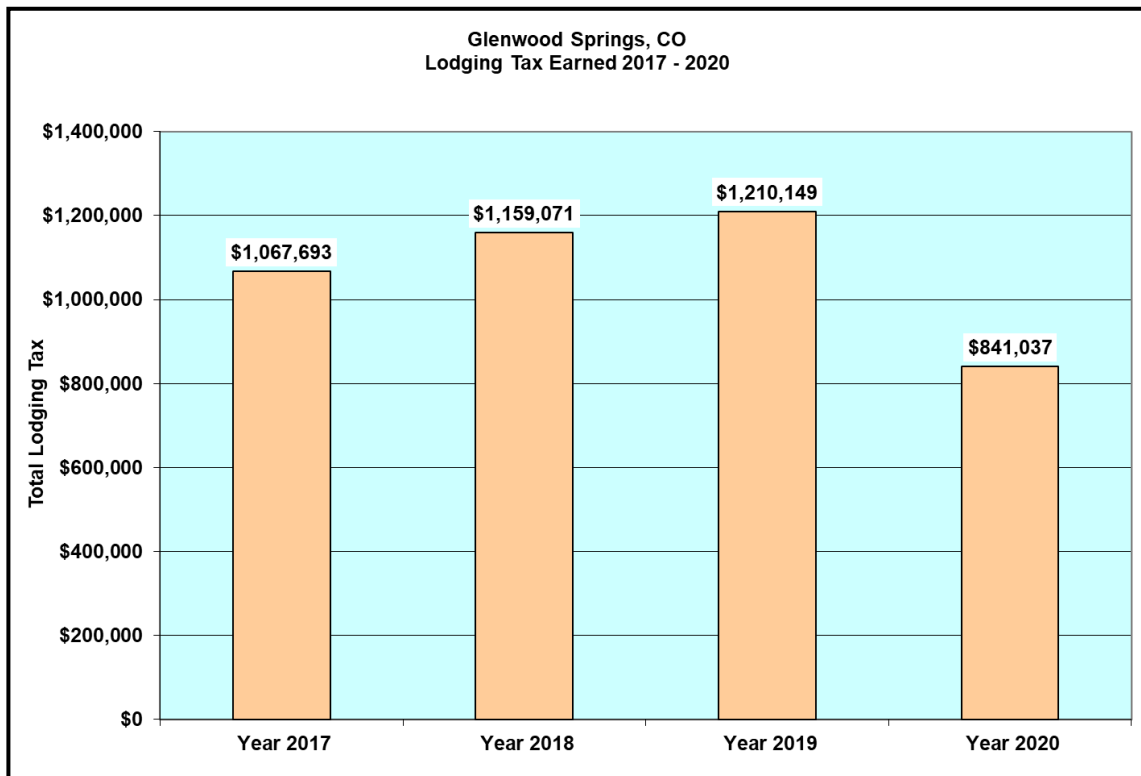


Monthly sales tax figures since September show higher revenues than in recent years with August 2021 figures up nearly 16% over August 2020 and 5.59 % higher than in August 2019. Year to date figures were up 31% over the same period in 2020 and up 17% over 2019.

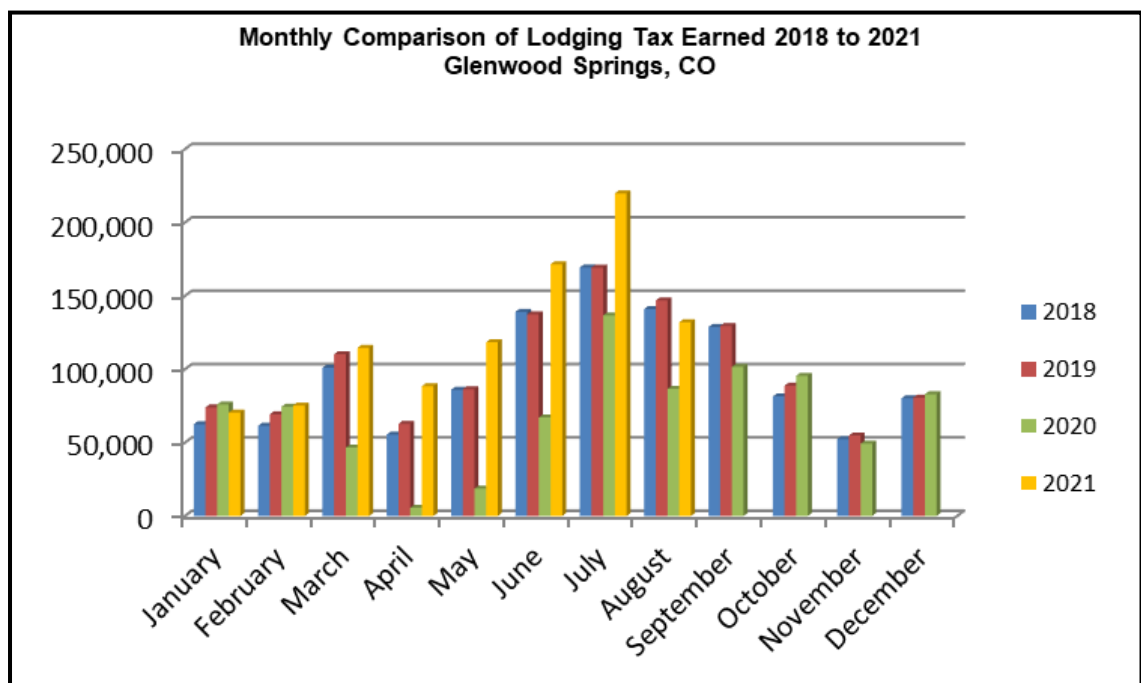


Lodging Tax Revenues

Annual 2020 figures were down 30% from 2019, again reflecting the effects of the COVID-19 pandemic.



Monthly lodging tax figures show fluctuating figures as compared to both 2020 and 2019 with April through July 2021 figures up between 25% and 41% over the same months in 2019 and dramatically higher than 2020. August revenues were down 10% over 2019, but up by 52% over 2020. Year to date figures are up 15.7% over the same period in 2019 and up 93.5% over 2020.



Residential Real Estate Sales Data*(Source: Land Title Guarantee Company)*

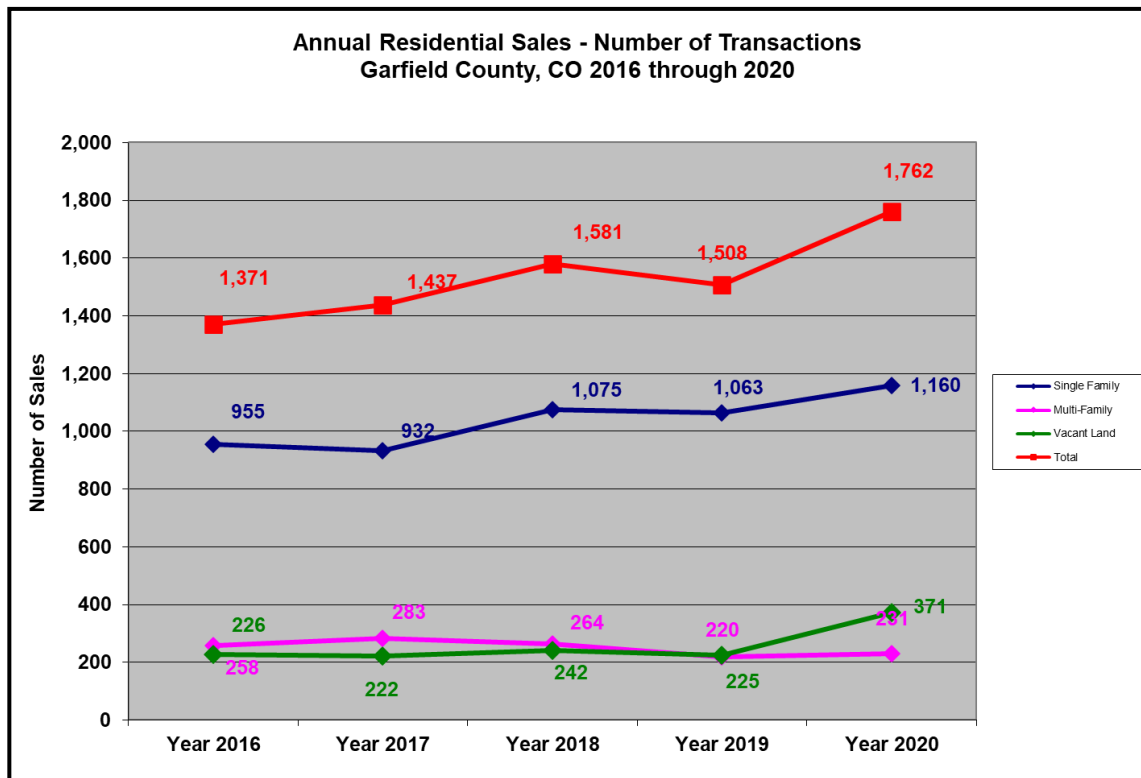
Annual Single-Family Sales For 2020 Show Price Increases Over 2019 In All Areas Except Rifle, Where Multi-Family and Vacant Land Prices Were Down. County Median Single-Family Price Up 17%, Multi-Family Price Up 4.3% And Vacant Land Up 26.1%.

Median Single-Family Sales Price Comparison					
2019 vs 2020					
Garfield County, CO					
Area	2019	2020	2019 - 2020 Change		
			Number	Percent	
Battlement Mesa	\$239,000	\$268,000	\$29,000		12.1%
Carbondale	\$815,000	\$1,040,000	\$225,000		27.6%
Glenwood Springs	\$525,000	\$584,000	\$59,000		11.2%
New Castle	\$389,000	\$417,000	\$28,000		7.2%
Parachute	\$157,400	\$170,000	\$12,600		8.0%
Rifle	\$300,000	\$322,000	\$22,000		7.3%
Silt	\$337,900	\$420,000	\$82,100		24.3%
Total County:	\$388,000	\$453,950	\$65,950		17.0%

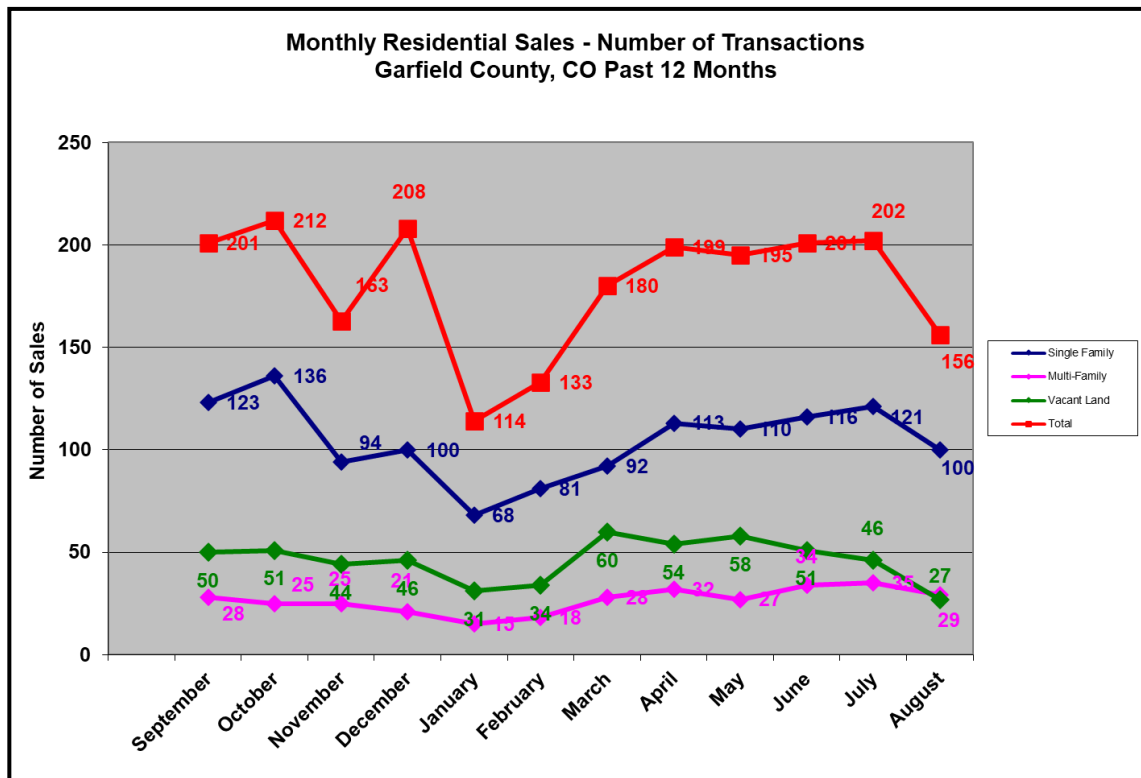
Median Multi-Family Sales Price Comparison					
2019 vs 2020					
Garfield County, CO					
Area	2019	2020	2019 - 2020 Change		
			Number	Percent	
Battlement Mesa	\$155,000	\$181,000	\$26,000		16.8%
Carbondale	\$437,000	\$497,500	\$60,500		13.8%
Glenwood Springs	\$280,000	\$308,000	\$28,000		10.0%
New Castle	\$220,000	\$244,000	\$24,000		10.9%
Parachute	n/a	\$105,000	n/a		n/a
Rifle	\$205,750	\$185,000	-\$20,750		-10.1%
Silt	\$196,250	\$245,000	\$48,750		24.8%
Total County:	\$263,750	\$275,000	\$11,250		4.3%

Median Vacant Land Sales Price Comparison					
2019 vs 2020					
Garfield County, CO					
Area	2019	2020	2019 - 2020 Change		
			Number	Percent	
Battlement Mesa	\$43,500	\$50,000	\$6,500		14.9%
Carbondale	\$140,000	\$192,500	\$52,500		37.5%
Glenwood Springs	\$125,000	\$146,300	\$21,300		17.0%
New Castle	\$50,000	\$73,750	\$23,750		47.5%
Parachute	\$20,000	\$50,000	\$30,000		150.0%
Rifle	\$87,500	\$59,000	-\$28,500		-32.6%
Silt	\$155,000	\$95,650	-\$59,350		-38.3%
Total County:	\$115,000	\$145,000	\$30,000		26.1%

Number of Total Sales in 2020 Was Up 17% Compared to 2019 With Single-Family Sales Up 9%, Multi-Family Up 5% and Vacant Land Up significantly – by 65%.



Total Monthly Residential Real Estate Sales – Sales paces drop during winter months and increase in the spring. After leveling off in the early summer, August sales went down.



The shares of sales were up in most price ranges above \$400,000 through August 2021 YTD as compared to all of 2019 and 2020. The \$500k to 600k and \$2.5 million ranges saw small decreases over 2020. The <\$400,000 price ranges were all lower than previous years.

