

MOAB AREA

QUARTERLY ECONOMIC REPORT

First Quarter | January - March 2019

Source: Utah Association of Realtors

HOUSING PRICES AND SALES

Closed Sales						Median Sales Price*					
Q1, 2018	Q1, 2019	% change	YTD, 2018	YTD, 2019	% change	Q1, 2018	Q1, 2019	% change	YTD, 2018	YTD, 2019	% change
36	41	13.9%	36	41	13.9%	\$342,889	\$369,205	7.7%	\$342,889	\$369,205	7.7%

*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.

Source: Grand County Building Official

	New Units Q1, 2019	Total Units (Existing & New)	% increase
Residential			
Single-family detached	12	4430	0%
Multi-family & attached dwellings	0	752	0%
Accessory Dwelling Units (ADU)	2	37	5%
Total	14	5219	0%
Commercial			
Hotel/Motel/Resort Rooms	0	2365	0%
Camground/RV Spaces	0	1214	0%
Condos/Short-Term Rentals*	19	623	3%
B&Bs*	0	79	0%
Total	19	4281	0%
Inventory Total	33	9500	0%

UNIT INVENTORY

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

	# of Permits Q1, 2019	# of Permits YTD, 2019	Total Valuation Q1, 2019	Total Valuation YTD, 2019
Residential				
New	33	33	\$12,452,927.43	\$12,452,927.43
Additions/Alterations/Remodels	20	20	\$443,329.90	\$443,329.90
Miscellaneous	10	10	\$160,592.24	\$160,592.24
Commercial				
New	8	8	\$36,157,179.26	\$36,157,179.26
Additions/Alterations/Remodels	14	14	\$390,688.80	\$390,688.80
Miscellaneous	5	5	\$2,382,500.00	\$2,382,500.00
Total	90	90	\$51,987,217.63	\$51,987,217.63

BUILDING PERMITS

Source: Grand County Building Official

ECONOMY

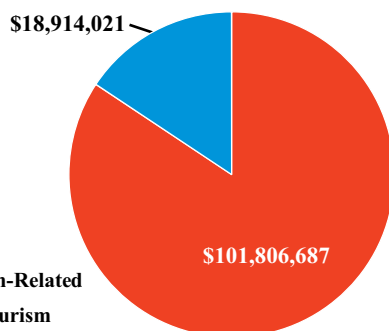
MOAB AREA ECONOMY BY SECTOR

Industry Sector	# of New Businesses Q3, 2018	Total # of Businesses (Existing + New)	% Change	Gross Taxable Sales Q3, 2017	Gross Taxable Sales Q3, 2018	% Change
Mining	0	9	0%	\$400,000	\$400,000	0.0%
Utilities	0	6	0%	\$3,500,000	\$3,750,000	7.1%
Construction	0	58	0%	\$1,102,816	\$823,682	-25.3%
Manufacturing	0	14	0%	\$3,171,380	\$4,255,142	34.2%
Wholesale Trade	0	15	0%	\$3,310,586	\$3,921,068	18.4%
Retail Trade	0	84	0%	\$35,120,972	\$36,538,646	4.0%
Transportation & Warehousing	1	26	4%	\$1,323,328	\$1,548,130	17.0%
Information	0	10	0%	\$2,290,545	\$2,197,691	-4.1%
Finance & Insurance	0	13	0%	\$372,129	\$116,230	-68.8%
Real Estate, Rental & Leasing	0	36	0%	\$3,932,413	\$4,014,300	2.1%
Professional Scientific & Technical Services	2	32	6%	\$249,873	\$503,324	101.4%
Admin., Support, Waste Mgmt, Remediation	1	28	4%	\$178,270	\$201,586	13.1%
Education Services	0	17	0%	\$90,000	\$150,000	66.7%
Health Care & Social Assistance	0	36	0%	\$120,013	\$129,866	8.2%
Arts, Entertainment & Recreation	0	37	0%	\$3,900,827	\$4,235,963	8.6%
Accommodation & Food Services	0	101	0%	\$55,603,922	\$57,017,778	2.5%
Other Services	0	24	0%	\$892,185	\$837,302	-6.2%
Public Administration	0	40	0%	\$25,000	\$80,000	220.0%

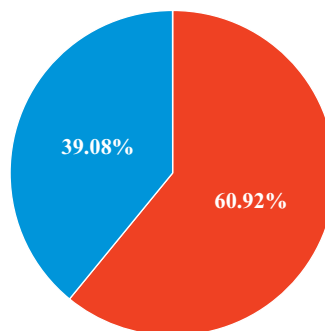
Source: Utah Dept. of Workforce Services

All Industries	4	586	1%	\$115,584,259	\$120,720,708	4.4%
Tourism-Related	0	258	0%	\$98,558,134	\$101,806,687	3.3%

Gross Taxable Sales



Percent of Employment



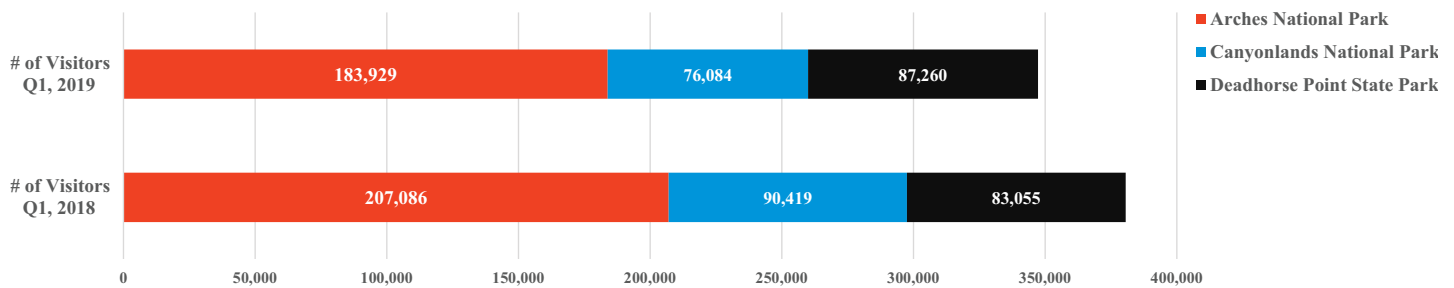
Tourism-related industries dominate the Moab area economy, raising **84.3%** of the gross taxable sales and employing **60.92%** of the area workforce.

ECONOMY

VISITATION RATES AT STATE & NATIONAL PARKS

	# of Visitors Q1, 2018	# of Visitors Q1, 2019	% Change	# of Visitors YTD, 2018	# of Visitors YTD, 2019	% Change
Arches National Park	207,086	183,929	-11.2%	207,086	183,929	-11.2%
Canyonlands National Park	90,419	76,084	-15.9%	90,419	76,084	-15.9%
Deadhorse Point State Park	83,055	87,260	5.1%	83,055	87,260	5.1%

Source: National Park Service, Utah State Parks

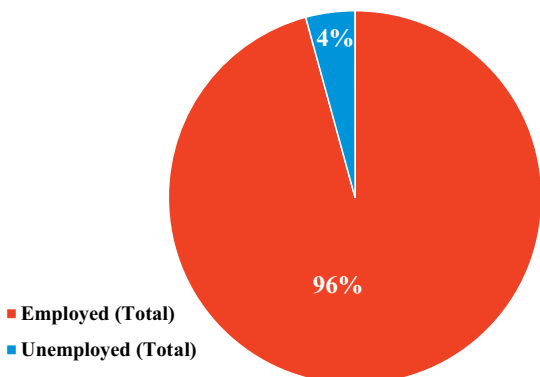


WORKFORCE

WORKFORCE OVERVIEW

	# of People Q1, 2018	% of Workforce Population	# of People Q1, 2019	% of Workforce Population	% change Y2Y
Workforce Population	6,101		6,213		1.8%
Employed (Total)	5,802	95.1%	5,948	95.7%	2.5%
Unemployed (Total)	298	4.9%	265	4.3%	-11.3%

Source: Utah Dept. of Workforce Services



Due to Grand County's strongly seasonal tourism industry, the unemployment rate can fluxuate 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 Q3, 2017		Average Monthly/ Annual Wage Q3, 2018		% change
Mining	1.52%	98	9	\$5,968	\$71,616	\$6,471	\$77,652	8.4%
Utilities	0.54%	35	6	\$6,001	\$72,012	\$7,014	\$84,168	16.9%
Construction	5.14%	331	58	\$3,385	\$40,620	\$3,524	\$42,288	4.1%
Manufacturing	1.71%	110	14	\$3,245	\$38,940	\$3,576	\$42,912	10.2%
Wholesale Trade	1.46%	94	15	\$2,968	\$35,616	\$3,107	\$37,284	4.7%
Retail Trade	13.40%	863	84	\$2,124	\$25,488	\$2,208	\$26,496	4.0%
Transportation & Warehousing	2.86%	184	26	\$2,985	\$35,820	\$2,927	\$35,124	-1.9%
Information	0.90%	58	10	\$2,233	\$26,796	\$2,348	\$28,176	5.2%
Finance & Insurance	1.03%	66	13	\$3,692	\$44,304	\$3,692	\$44,304	0.0%
Real Estate, Rental & Leasing	2.63%	169	36	\$2,027	\$24,324	\$2,295	\$27,540	13.2%
Professional Scientific & Technical Services	1.80%	116	32	\$3,323	\$39,876	\$3,394	\$40,728	2.1%
Admin., Support, Waste Mgmt, Remediation	2.35%	151	28	\$2,433	\$29,196	\$2,412	\$28,944	-0.9%
Education Services	4.52%	291	17	\$2,839	\$34,068	\$3,170	\$38,040	11.7%
Health Care & Social Assistance	7.04%	453	36	\$3,556	\$42,672	\$3,534	\$42,408	-0.6%
Arts, Entertainment & Recreation	10.78%	694	37	\$2,341	\$28,092	\$2,481	\$29,772	6.0%
Accommodation & Food Services	34.11%	2196	101	\$2,022	\$24,264	\$2,108	\$25,296	4.3%
Other Services	1.26%	81	24	\$2,822	\$33,864	\$2,860	\$34,320	1.3%
Public Administration	6.96%	448	40	\$4,587	\$55,044	\$4,905	\$58,860	6.9%
All Industries	100%	6,438	586	\$2,675	\$32,095	\$2,797	\$33,559	4.6%
Tourism-related	60.92%	3,922	258	\$2,104	\$25,247	\$2,204	\$26,449	4.8%

Source: Utah Dept. of Workforce Services

The average monthly wage across all sectors in the state of Utah is **\$3,887**, which is **\$1,090** more than the average monthly wage or **\$13,080** more than the annual wage in Grand County.

RESOURCES

CONTACT

Grand County

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ONLINE RESOURCES

- [Moab Area 2016 Affordable Housing Plan](#)
- [Community & Economic Development Resource Guide](#)
- [City of Moab](#)
- [Grand County](#)
- [Moab Chamber of Commerce](#)
- [Moab Area Travel Council](#)
- [Utah Small Business Development Center](#)
- [EDCUtah](#)