

MOAB AREA

QUARTERLY ECONOMIC REPORT

Fourth Quarter | October - December 2019

Source: Utah Association of Realtors

HOUSING PRICES AND SALES

Closed Sales						Median Sales Price*					
Q4, 2018	Q4, 2019	% change	YTD, 2018	YTD, 2019	% change	Q4, 2018	Q4, 2019	% change	YTD, 2018	YTD, 2019	% change
28	36	28.6%	164	139	-15.2%	\$352,318	\$356,708	1.2%	\$340,000	\$359,000	5.6%

*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 Q4, 2019	Total Units (Existing & New)	% increase
Residential			
Single-family detached	11	4473	0%
Multi-family & attached dwellings	0	773	0%
Accessory Dwelling Units (ADU)	1	38	3%
Total	12	5284	0%
Commercial			
Hotel/Motel/Resort Rooms	0	2366	0%
Camground/RV Spaces	0	1215	0%
Condos/Short-Term Rentals*	0	632	0%
B&Bs*	0	79	0%
Total	0	4292	0%
Inventory Total	12	9576	0%

UNIT INVENTORY

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

	# of Permits Q4, 2019	# of Permits YTD, 2019	Total Valuation Q4, 2019	Total Valuation YTD, 2019
Residential				
New	18	87	\$2,206,069.20	\$20,719,108.92
Additions/Alterations/Remodels	7	98	\$292,482.50	\$4,273,019.50
Miscellaneous	35	131	\$1,114,701.90	\$1,371,846.75
Commercial				
New	5	19	\$6,661,033.82	\$43,034,616.01
Additions/Alterations/Remodels	1	50	\$517,202.40	\$1,201,187.28
Miscellaneous	6	28	\$93,800.00	\$2,497,558.05
Total	72	413	\$10,885,289.82	\$73,097,336.51

BUILDING PERMITS

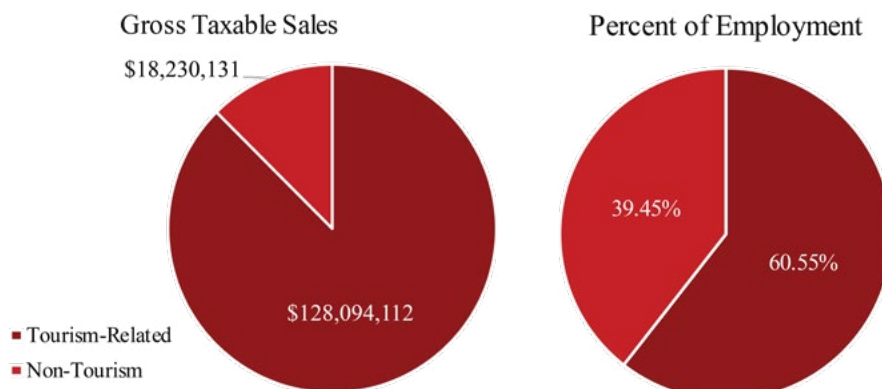
Source: Grand County Building Official

ECONOMY

MOAB AREA ECONOMY BY SECTOR

Industry Sector	# of New Businesses Q2, 2019	Total # of Businesses (Existing + New)	% Change	Gross Taxable Sales Q2, 2018	Gross Taxable Sales Q2, 2019	% Change
Mining	-1	8	-13%	\$250,000	\$70,000	-72.0%
Utilities	0	6	0%	\$3,000,000	\$3,000,000	0.0%
Construction	-1	56	-2%	\$883,018	\$689,734	-21.9%
Manufacturing	-1	13	-8%	\$3,467,279	\$4,378,218	26.3%
Wholesale Trade	0	15	0%	\$3,280,855	\$3,122,233	-4.8%
Retail Trade	1	85	1%	\$42,634,768	\$48,383,343	13.5%
Transportation & Warehousing	3	26	12%	\$1,657,903	\$2,568,105	54.9%
Information	2	12	17%	\$2,437,228	\$1,919,763	-21.2%
Finance & Insurance	0	13	0%	\$163,344	\$109,061	-33.2%
Real Estate, Rental & Leasing	8	41	20%	\$5,248,753	\$5,909,291	12.6%
Professional Scientific & Technical Services	7	37	19%	\$961,299	\$462,253	-51.9%
Admin., Support, Waste Mgmt, Remediation	-1	24	-4%	\$295,846	\$446,115	50.8%
Education Services	1	17	6%	\$400,000	\$300,000	-25.0%
Health Care & Social Assistance	2	37	5%	\$200,000	\$200,000	0.0%
Arts, Entertainment & Recreation	1	35	3%	\$4,921,675	\$5,159,502	4.8%
Accommodation & Food Services	11	110	10%	\$65,655,453	\$68,641,976	4.5%
Other Services	2	26	8%	\$757,051	\$864,649	14.2%
Public Administration	6	40	15%	\$80,000	\$100,000	25.0%

Source: Utah Dept. of Workforce Services



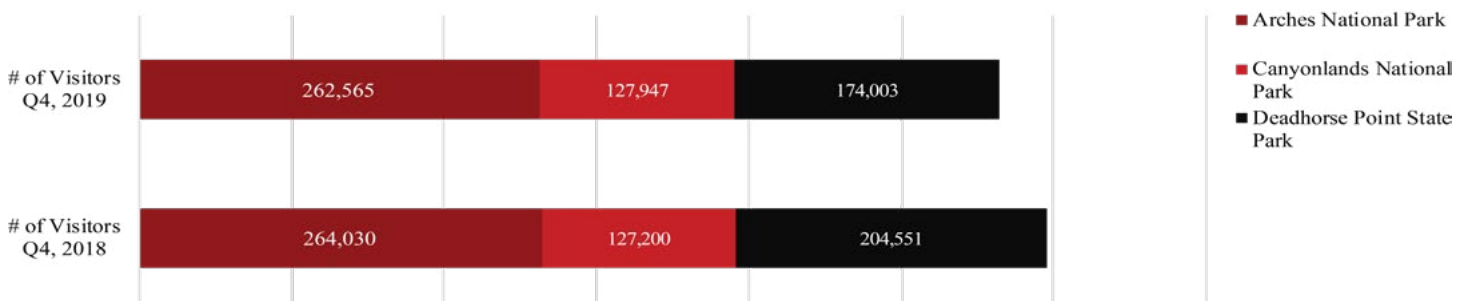
Tourism-related industries dominate the Moab area economy, raising **87.5%** of the gross taxable sales and employing **60.55%** of the area workforce.

ECONOMY

VISITATION RATES AT STATE & NATIONAL PARKS

	# of Visitors Q4, 2018	# of Visitors Q4, 2019	% Change	# of Visitors YTD, 2018	# of Visitors YTD, 2019	% Change
Arches National Park	264,030	262,565	-0.6%	1,663,557	1,659,703	-0.2%
Canyonlands National Park	127,200	127,947	0.6%	740,962	733,996	-0.9%
Deadhorse Point State Park	204,551	174,003	N/A	922,666	804,377	-12.8%

Source: National Park Service, Utah State Parks

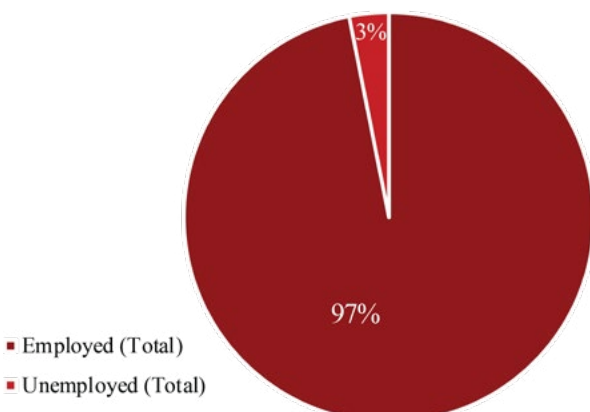


WORKFORCE

WORKFORCE OVERVIEW

	# of People Q4, 2018	% of Workforce Population	# of People Q4, 2019	% of Workforce Population	% change Y2Y
Workforce Population	6,137		6,233		1.6%
Employed (Total)	5,856	95.4%	6,038	96.9%	3.1%
Unemployed (Total)	281	4.6%	194	3.1%	-30.8%

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 Q2, 2018		Average Monthly/ Annual Wage Q2, 2019		% change
Mining	1.49%	98	8	\$5,688	\$68,256	\$5,948	\$71,376	4.6%
Utilities	0.58%	38	6	\$6,457	\$77,484	\$6,238	\$74,856	-3.4%
Construction	4.54%	298	56	\$3,638	\$43,656	\$3,515	\$42,180	-3.4%
Manufacturing	1.60%	105	13	\$3,083	\$36,996	\$3,264	\$39,168	5.9%
Wholesale Trade	1.70%	112	15	\$3,189	\$38,268	\$3,101	\$37,212	-2.8%
Retail Trade	13.24%	870	85	\$2,161	\$25,932	\$2,348	\$28,176	8.7%
Transportation & Warehousing	2.74%	180	26	\$3,143	\$37,716	\$3,246	\$38,952	3.3%
Information	1.04%	68	12	\$2,285	\$27,420	\$2,122	\$25,464	-7.1%
Finance & Insurance	1.10%	72	13	\$3,967	\$47,604	\$4,102	\$49,224	3.4%
Real Estate, Rental & Leasing	3.20%	210	41	\$2,200	\$26,400	\$2,255	\$27,060	2.5%
Professional Scientific & Technical Services	1.87%	123	37	\$3,069	\$36,828	\$3,431	\$41,172	11.8%
Admin., Support, Waste Mgmt, Remediation	2.25%	148	24	\$2,303	\$27,636	\$2,211	\$26,532	-4.0%
Education Services	4.37%	287	17	\$3,081	\$36,972	\$3,338	\$40,056	8.3%
Health Care & Social Assistance	7.46%	490	37	\$3,394	\$40,728	\$3,824	\$45,888	12.7%
Arts, Entertainment & Recreation	10.64%	699	35	\$2,145	\$25,740	\$2,243	\$26,916	4.6%
Accommodation & Food Services	33.47%	2199	110	\$2,123	\$25,476	\$2,276	\$27,312	7.2%
Other Services	1.48%	97	26	\$3,026	\$36,312	\$2,513	\$30,156	-17.0%
Public Administration	7.25%	476	40	\$4,111	\$49,332	\$4,103	\$49,236	-0.2%
All Industries	100%	6,570	601	\$2,558	\$30,695	\$2,808	\$33,695	9.8%
Tourism-Related	60.55%	3,978	271	\$2,044	\$24,526	\$2,285	\$27,418	11.8%

Source: Utah Dept. of Workforce Services

The average monthly wage across all sectors in the state of Utah is **\$3,981** which is **\$1,173** more than the average monthly wage or **\$14,076** more than the annual wage in Grand County.

RESOURCES

CONTACT

Grand County

Zacharia Levine, Community and Economic Development Director
435-259-1371
zlevine@grandcountyutah.net
125 E Center Street, Moab, UT 84532

ONLINE RESOURCES

- [Moab Area 2017 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](#)