

MOAB AREA

QUARTERLY ECONOMIC REPORT

First Quarter | January - March 2020

Source: Utah Association of Realtors

HOUSING PRICES AND SALES

Closed Sales						Median Sales Price*					
Q1, 2019	Q1, 2020	% change	YTD, 2019	YTD, 2020	% change	Q1, 2019	Q1, 2020	% change	YTD, 2019	YTD, 2020	% change
41	32	-22.0%	41	32	-22.0%	\$369,205	\$366,875	-0.6%	\$369,205	\$366,875	-0.6%

*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 Q1, 2020	Total Units (Existing & New)	% increase
Residential			
Single-family detached	9	4439	0%
Multi-family & attached dwellings	24	776	3%
Accessory Dwelling Units (ADU)	0	37	0%
Total	33	5252	1%
Commercial			
Hotel/Motel/Resort Rooms	0	2365	0%
Camground/RV Spaces	0	1214	0%
Condos/Short-Term Rentals*	0	623	0%
B&Bs*	0	79	0%
Total	0	4281	0%
Inventory Total	33	9533	0%

UNIT INVENTORY

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

	# of Permits Q1, 2020	# of Permits YTD, 2020	Total Valuation Q1, 2020	Total Valuation YTD, 2020
Residential				
New	17	17	\$3,606,733.50	\$3,606,733.50
Additions/Alterations/Remodels	6	6	\$139,451.20	\$139,451.20
Miscellaneous	27	27	\$369,339.36	\$369,339.36
Commercial				
New	3	3	\$300,836.00	\$300,836.00
Additions/Alterations/Remodels	2	2	\$498,850.00	\$498,850.00
Miscellaneous	8	8	\$176,200.00	\$176,200.00
Total	63	63	\$5,091,410.06	\$5,091,410.06

BUILDING PERMITS

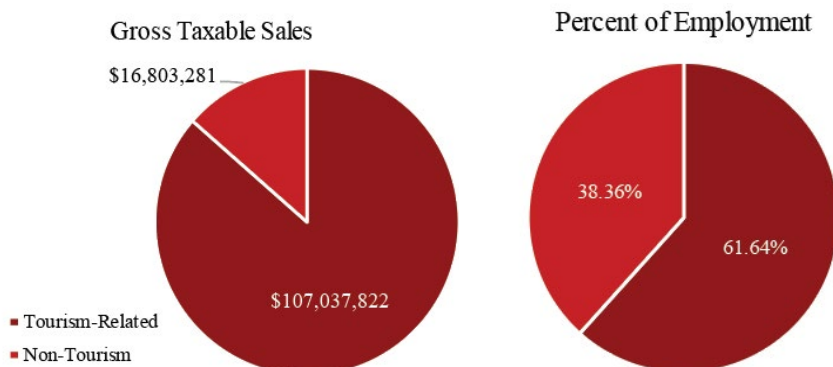
Source: Grand County Building Official

ECONOMY

MOAB AREA ECONOMY BY SECTOR

Industry Sector	# of New Businesses Q3, 2019	Total # of Businesses (Existing + New)	% Change	Gross Taxable Sales Q3, 2018	Gross Taxable Sales Q3, 2019	% Change
Mining	0	8	0%	\$400,000	\$200,000	-50.0%
Utilities	0	6	0%	\$3,750,000	\$3,750,000	0.0%
Construction	-1	55	-2%	\$823,682	\$975,107	18.4%
Manufacturing	-1	12	-8%	\$4,255,142	\$3,367,850	-20.9%
Wholesale Trade	0	15	0%	\$3,921,068	\$3,103,521	-20.9%
Retail Trade	-1	84	-1%	\$36,538,646	\$39,254,323	7.4%
Transportation & Warehousing	0	26	0%	\$1,548,130	\$1,749,628	13.0%
Information	-2	10	-20%	\$2,197,691	\$1,817,603	-17.3%
Finance & Insurance	0	13	0%	\$116,230	\$117,321	0.9%
Real Estate, Rental & Leasing	-1	40	-3%	\$4,014,300	\$4,654,123	15.9%
Professional Scientific & Technical Services	2	37	5%	\$503,324	\$312,123	-38.0%
Admin., Support, Waste Mgmt, Remediation	2	25	8%	\$201,586	\$255,298	26.6%
Education Services	0	17	0%	\$150,000	\$100,000	-33.3%
Health Care & Social Assistance	0	37	0%	\$129,866	\$142,923	10.1%
Arts, Entertainment & Recreation	-1	35	-3%	\$4,235,963	\$4,681,900	10.5%
Accommodation & Food Services	0	109	0%	\$57,017,778	\$58,447,476	2.5%
Other Services	0	26	0%	\$837,302	\$841,907	0.5%
Public Administration	1	40	3%	\$80,000	\$70,000	-12.5%

Source: Utah Dept. of Workforce Services



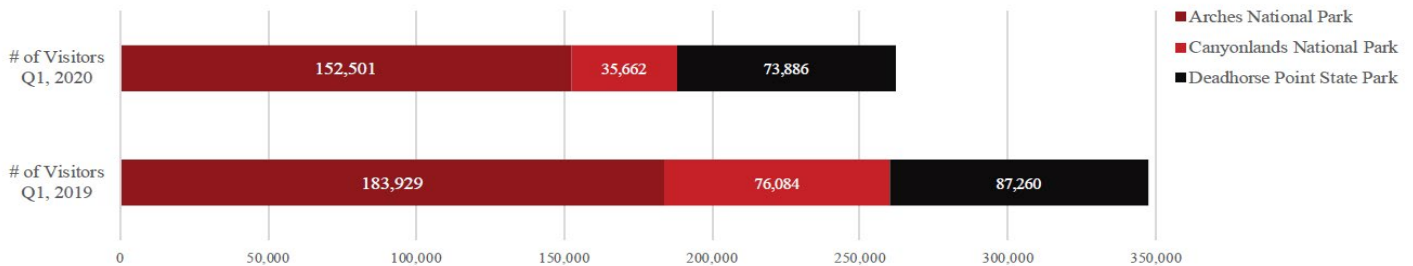
Tourism-related industries dominate the Moab area economy, raising **86.4%** of the gross taxable sales and employing **61.6%** of the area workforce.

ECONOMY

VISITATION RATES AT STATE & NATIONAL PARKS

	# of Visitors Q1, 2019	# of Visitors Q1, 2020	% Change	# of Visitors YTD, 2019	# of Visitors YTD, 2020	% Change
Arches National Park	183,929	152,501	-17.1%	183,929	152,501	-17.1%
Canyonlands National Park	76,084	35,662	-53.1%	76,084	35,662	-53.1%
Deadhorse Point State Park	87,260	73,886	-15.3%	87,260	73,886	-15.3%

Source: National Park Service, Utah State Parks

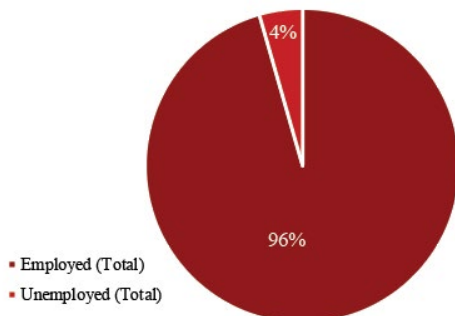


WORKFORCE

WORKFORCE OVERVIEW

	# of People Q1, 2019	% of Workforce Population	# of People Q1, 2020	% of Workforce Population	% change Y2Y
Workforce Population	6,213		6,386		2.8%
Employed (Total)	5,948	95.7%	6,102	95.6%	2.6%
Unemployed (Total)	265	4.3%	284	4.4%	7.3%

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, 2018		Average Monthly/ Annual Wage Q3, 2019		% change
Mining	1.57%	105	8	\$6,471	\$77,652	\$6,346	\$76,152	-1.9%
Utilities	0.57%	38	6	\$7,014	\$84,168	\$6,513	\$78,156	-7.1%
Construction	4.50%	301	55	\$3,524	\$42,288	\$3,613	\$43,356	2.5%
Manufacturing	1.65%	110	13	\$3,576	\$42,912	\$3,504	\$42,048	-2.0%
Wholesale Trade	1.65%	110	16	\$3,107	\$37,284	\$2,776	\$33,312	-10.7%
Retail Trade	12.80%	856	85	\$2,208	\$26,496	\$235	\$2,820	-89.4%
Transportation & Warehousing	2.66%	178	26	\$2,927	\$35,124	\$3,230	\$38,760	10.4%
Information	0.91%	61	12	\$2,348	\$28,176	\$2,541	\$30,492	8.2%
Finance & Insurance	1.09%	73	13	\$3,692	\$44,304	\$4,006	\$48,072	8.5%
Real Estate, Rental & Leasing	3.23%	216	42	\$2,295	\$27,540	\$2,283	\$27,396	-0.5%
Professional Scientific & Technical Services	1.79%	120	38	\$3,394	\$40,728	\$3,784	\$45,408	11.5%
Admin., Support, Waste Mgmt, Remediation	2.27%	152	22	\$2,412	\$28,944	\$2,388	\$28,656	-1.0%
Education Services	4.13%	276	16	\$3,170	\$38,040	\$3,546	\$42,552	11.9%
Health Care & Social Assistance	7.07%	473	36	\$3,534	\$42,408	\$3,847	\$46,164	8.9%
Arts, Entertainment & Recreation	11.04%	738	35	\$2,481	\$29,772	\$2,545	\$30,540	2.6%
Accommodation & Food Services	34.56%	2311	110	\$2,108	\$25,296	\$2,184	\$26,208	3.6%
Other Services	1.30%	87	26	\$2,860	\$34,320	\$2,519	\$30,228	-11.9%
Public Administration	7.19%	481	40	\$4,905	\$58,860	\$4,738	\$56,856	-3.4%
All Industries	100%	6,686	599	\$2,797	\$33,559	\$2,610	\$31,315	-6.7%
Tourism-related	61.64%	4,121	272	\$2,104	\$25,247	\$1,849	\$22,188	-12.1%

Source: Utah Dept. of Workforce Services

The average monthly wage across all sectors in the state of Utah is **\$4,074** which is **\$1,464** more than the average monthly wage or **\$17,573** more than the annual wage in Grand County.

RESOURCES

CONTACT

Grand County

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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](#)