

# MOAB AREA

## QUARTERLY ECONOMIC REPORT

Second Quarter | April - June 2019

Source: Utah Association of Realtors

### HOUSING PRICES AND SALES

Closed Sales						Median Sales Price*					
Q2, 2018	Q2, 2019	% change	YTD, 2018	YTD, 2019	% change	Q2, 2018	Q2, 2019	% change	YTD, 2018	YTD, 2019	% change
48	48	0.0%	84	89	6.0%	\$345,817	\$403,983	16.8%	\$347,000	\$375,000	8.1%

\*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 Q2, 2019	Total Units (Existing & New)	% increase
<b>Residential</b>			
Single-family detached	6	4436	0%
Multi-family & attached dwellings	2	754	0%
Accessory Dwelling Units (ADU)	0	37	0%
Total	8	5227	0%
<b>Commercial</b>			
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%
<b>Inventory Total</b>	<b>8</b>	<b>9508</b>	<b>0%</b>

### UNIT INVENTORY

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

	# of Permits Q2, 2019	# of Permits YTD, 2019	Total Valuation Q2, 2019	Total Valuation YTD, 2019
<b>Residential</b>				
New	16	49	\$5,998,022.37	\$18,450,949.80
Additions/Alterations/Remodels	6	26	\$3,536,599.08	\$3,979,928.98
Miscellaneous	16	26	\$91,204.00	\$251,796.24
<b>Commercial</b>				
New	1	9	\$200,000.00	\$36,357,179.26
Additions/Alterations/Remodels	2	16	\$158,349.08	\$549,037.88
Miscellaneous	2	7	\$20,067.04	\$2,402,567.00
<b>Total</b>	<b>43</b>	<b>133</b>	<b>\$10,004,241.57</b>	<b>\$61,991,459.16</b>

### BUILDING PERMITS

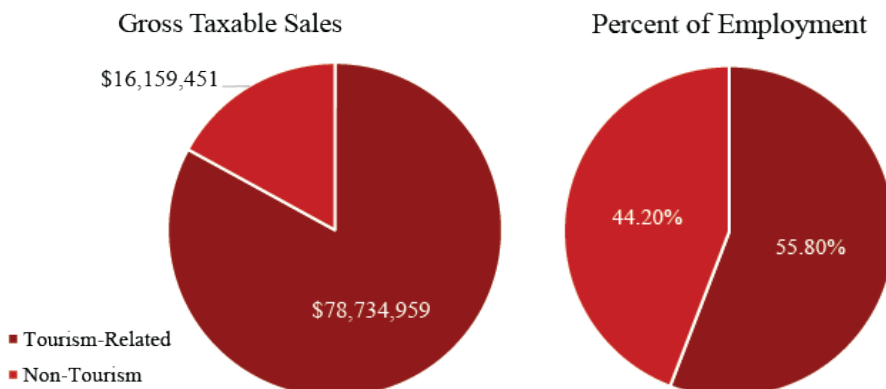
Source: Grand County Building Official

# ECONOMY

## MOAB AREA ECONOMY BY SECTOR

Industry Sector	# of New Businesses Q4, 2018	Total # of Businesses (Existing + New)	% Change	Gross Taxable Sales Q4, 2017	Gross Taxable Sales Q4, 2018	% Change
Mining	0	9	0%	\$800,000	\$900,000	12.5%
Utilities	0	6	0%	\$3,000,000	\$3,000,000	0.0%
Construction	1	59	2%	\$1,063,481	\$647,307	-39.1%
Manufacturing	-1	13	-8%	\$3,391,727	\$3,368,312	-0.7%
Wholesale Trade	0	15	0%	\$2,856,359	\$3,078,505	7.8%
Retail Trade	0	84	0%	\$36,695,715	\$39,495,730	7.6%
Transportation & Warehousing	-1	25	-4%	\$716,021	\$1,249,449	74.5%
Information	1	11	9%	\$2,212,052	\$2,120,595	-4.1%
Finance & Insurance	0	13	0%	\$423,343	\$142,415	-66.4%
Real Estate, Rental & Leasing	3	39	8%	\$3,025,792	\$3,116,902	3.0%
Professional Scientific & Technical Services	4	36	11%	\$412,652	\$394,911	-4.3%
Admin., Support, Waste Mgmt, Remediation	0	28	0%	\$160,916	\$116,084	-27.9%
Education Services	0	17	0%	\$250,000	\$200,000	-20.0%
Health Care & Social Assistance	-2	34	-6%	\$139,866	\$135,034	-3.5%
Arts, Entertainment & Recreation	-1	36	-3%	\$2,557,090	\$2,551,932	-0.2%
Accommodation & Food Services	4	105	4%	\$31,932,787	\$33,570,395	5.1%
Other Services	0	24	0%	\$883,129	\$771,839	-12.6%
Public Administration	0	40	0%	\$	\$35,000	100.0%

Source: Utah Dept. of Workforce Services



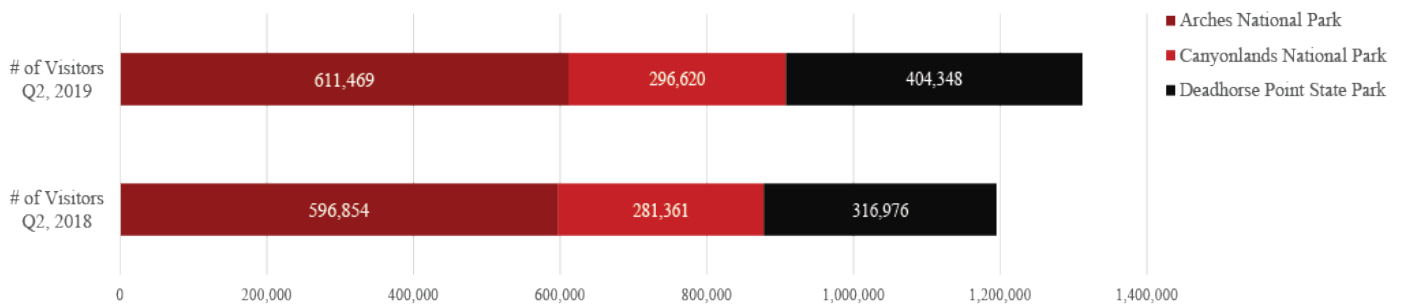
Tourism-related industries dominate the Moab area economy, raising **82.97%** of the gross taxable sales and employing **55.8%** of the area workforce.

# ECONOMY

## VISITATION RATES AT STATE & NATIONAL PARKS

	# of Visitors Q2, 2018	# of Visitors Q2, 2019	% Change	# of Visitors YTD, 2018	# of Visitors YTD, 2019	% Change
<b>Arches National Park</b>	596,854	611,469	2.4%	803,940	795,398	-1.1%
<b>Canyonlands National Park</b>	281,361	296,620	5.4%	371,780	374,263	0.7%
<b>Deadhorse Point State Park</b>	316,976	404,348	27.6%	400,031	491,608	22.9%

Source: National Park Service, Utah State Parks

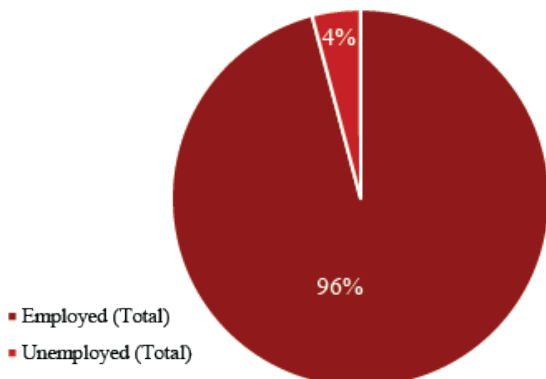


# WORKFORCE

## WORKFORCE OVERVIEW

	# of People Q2, 2018	% of Workforce Population	# of People Q2, 2019	% of Workforce Population	% change Y2Y
<b>Workforce Population</b>	6,065		6,147		1.4%
<b>Employed (Total)</b>	5,790	95.5%	5,893	95.9%	1.8%
<b>Unemployed (Total)</b>	275	4.5%	255	4.1%	-7.5%

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 Q4, 2017		Average Monthly/ Annual Wage Q4, 2018		% change
Mining	1.71%	96	9	\$6,025	\$72,300	\$7,051	\$84,612	17.0%
Utilities	0.66%	37	6	\$9,239	\$110,868	\$7,791	\$93,492	-15.7%
Construction	5.76%	324	59	\$3,557	\$42,684	\$3,583	\$42,996	0.7%
Manufacturing	1.87%	105	13	\$3,988	\$47,856	\$4,348	\$52,176	9.0%
Wholesale Trade	1.67%	94	15	\$3,961	\$47,532	\$3,550	\$42,600	-10.4%
Retail Trade	14.43%	811	84	\$2,383	\$28,596	\$2,562	\$30,744	7.5%
Transportation & Warehousing	3.11%	175	25	\$3,104	\$37,248	\$2,985	\$35,820	-3.8%
Information	1.07%	60	11	\$2,412	\$28,944	\$2,443	\$29,316	1.3%
Finance & Insurance	1.25%	70	13	\$3,948	\$47,376	\$4,184	\$50,208	6.0%
Real Estate, Rental & Leasing	2.95%	166	39	\$2,717	\$32,604	\$2,655	\$31,860	-2.3%
Professional Scientific & Technical Services	2.17%	122	36	\$4,218	\$50,616	\$3,713	\$44,556	-12.0%
Admin., Support, Waste Mgmt, Remediation	2.31%	130	28	\$2,371	\$28,452	\$2,526	\$30,312	6.5%
Education Services	5.16%	290	17	\$2,940	\$35,280	\$3,327	\$39,924	13.2%
Health Care & Social Assistance	8.47%	476	34	\$3,621	\$43,452	\$3,873	\$46,476	7.0%
Arts, Entertainment & Recreation	7.19%	404	36	\$2,552	\$30,624	\$2,748	\$32,976	7.7%
Accommodation & Food Services	31.23%	1756	105	\$2,194	\$26,328	\$2,334	\$28,008	6.4%
Other Services	1.26%	71	24	\$3,028	\$36,336	\$3,086	\$37,032	1.9%
Public Administration	7.74%	435	40	\$4,222	\$50,664	\$4,586	\$55,032	8.6%
<b>All Industries</b>	<b>100%</b>	<b>5,622</b>	<b>594</b>	<b>\$2,933</b>	<b>\$35,196</b>	<b>\$3,097</b>	<b>\$37,159</b>	<b>5.6%</b>
<b>Tourism-related</b>	<b>55.80%</b>	<b>3,137</b>	<b>264</b>	<b>\$2,312</b>	<b>\$27,744</b>	<b>\$2,463</b>	<b>\$29,559</b>	<b>6.5%</b>

Source: Utah Dept. of Workforce Services

The average monthly wage across all sectors in the state of Utah is **\$4,128** which is **\$1,031** more than the average monthly wage or **\$12,377** 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](#)