

MOAB AREA

QUARTERLY ECONOMIC REPORT

Third Quarter | July - September 2019

Source: Utah Association of Realtors

HOUSING PRICES AND SALES

Closed Sales						Median Sales Price*					
Q3, 2018	Q3, 2019	% change	YTD, 2018	YTD, 2019	% change	Q3, 2018	Q3, 2019	% change	YTD, 2018	YTD, 2019	% change
27	39	44.4%	103	114	10.7%	\$343,000	\$362,444	5.7%	\$340,000	\$375,000	10.3%

*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 Q3, 2019	Total Units (Existing & New)	% increase
Residential			
Single-family detached	13	4449	0%
Multi-family & attached dwellings	19	773	2%
Accessory Dwelling Units (ADU)	0	37	0%
Total	32	5259	1%
Commercial			
Hotel/Motel/Resort Rooms	1	2366	0%
Camground/RV Spaces	1	1215	0%
Condos/Short-Term Rentals*	9	632	1%
B&Bs*	0	79	0%
Total	11	4292	0%
Inventory Total	43	9551	0%

UNIT INVENTORY

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

	# of Permits Q3, 2019	# of Permits YTD, 2019	Total Valuation Q3, 2019	Total Valuation YTD, 2019
Residential				
New	8	69	\$62,089.92	\$18,513,039.72
Additions/Alterations/Remodels	2	91	\$608.08	\$3,980,537.06
Miscellaneous	19	96	\$5,348.61	\$257,144.85
Commercial				
New	1	14	\$16,402.93	\$36,373,582.19
Additions/Alterations/Remodels	1	49	\$134,947.00	\$683,984.88
Miscellaneous	4	22	\$1,191.05	\$2,403,758.05
Total	35	341	\$220,587.59	\$62,212,046.75

BUILDING PERMITS

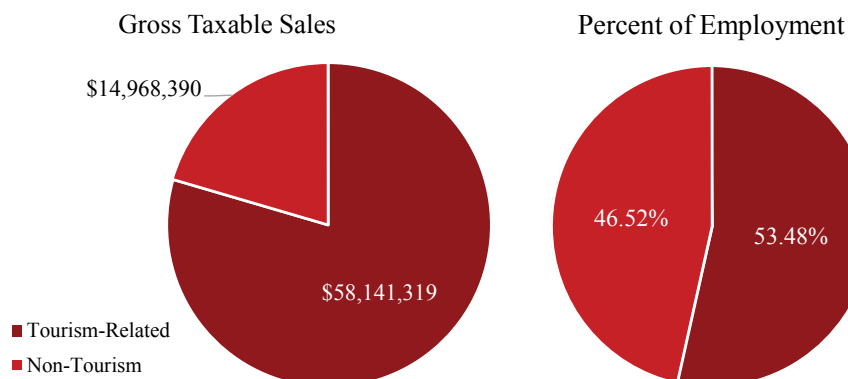
Source: Grand County Building Official

ECONOMY

MOAB AREA ECONOMY BY SECTOR

Industry Sector	# of New Businesses Q1, 2019	Total # of Businesses (Existing + New)	% Change	Gross Taxable Sales Q1, 2018	Gross Taxable Sales Q1, 2019	% Change
Mining	-1	8	-13%	\$250,000	\$100,000	-60.0%
Utilities	0	6	0%	\$4,000,000	\$3,750,000	-6.3%
Construction	-5	55	-9%	\$673,017	\$637,782	-5.2%
Manufacturing	-2	12	-17%	\$2,251,946	\$1,930,742	-14.3%
Wholesale Trade	2	15	13%	\$2,363,906	\$4,290,081	81.5%
Retail Trade	2	84	2%	\$29,228,743	\$28,546,684	-2.3%
Transportation & Warehousing	5	26	19%	\$384,256	\$750,566	95.3%
Information	0	10	0%	\$2,101,784	\$2,086,513	-0.7%
Finance & Insurance	0	13	0%	\$317,209	\$123,844	-61.0%
Real Estate, Rental & Leasing	7	40	18%	\$2,115,394	\$2,272,555	7.4%
Professional Scientific & Technical Services	6	37	16%	\$998,898	\$379,577	-62.0%
Admin., Support, Waste Mgmt, Remediation	0	25	0%	\$205,467	\$162,556	-20.9%
Education Services	1	17	6%	\$15,179	\$20,000	31.8%
Health Care & Social Assistance	1	37	3%	\$124,002	\$150,000	21.0%
Arts, Entertainment & Recreation	0	35	0%	\$1,478,383	\$1,491,851	0.9%
Accommodation & Food Services	12	109	11%	\$26,558,361	\$25,830,229	-2.7%
Other Services	1	26	4%	\$528,836	\$541,729	2.4%
Public Administration	6	40	15%	\$35,000	\$45,000	28.6%

Source: Utah Dept. of Workforce Services



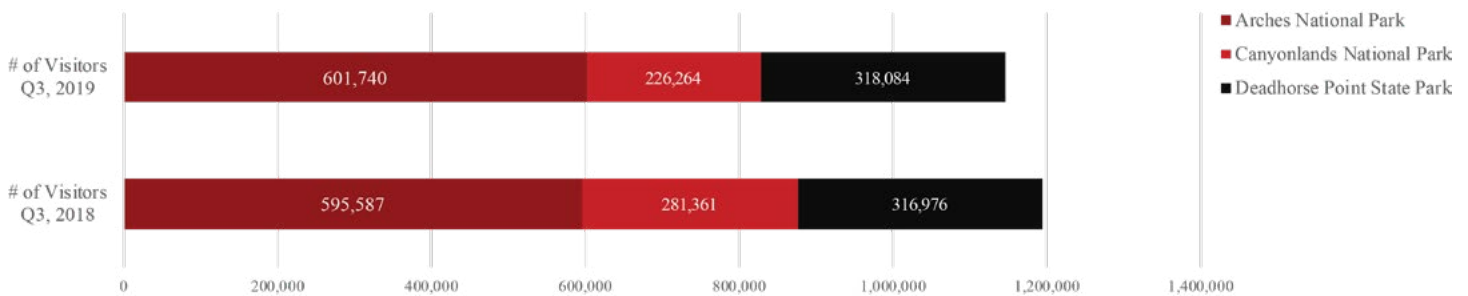
Tourism-related industries dominate the Moab area economy, raising **79.5%** of the gross taxable sales and employing **55.8%** of the area workforce.

ECONOMY

VISITATION RATES AT STATE & NATIONAL PARKS

	# of Visitors Q3, 2018	# of Visitors Q3, 2019	% Change	# of Visitors YTD, 2018	# of Visitors YTD, 2019	% Change
Arches National Park	595,587	601,740	1.0%	803,940	795,398	-1.1%
Canyonlands National Park	281,361	226,264	-19.6%	371,780	374,263	0.7%
Deadhorse Point State Park	316,976	318,084	0.3%	400,031	491,608	22.9%

Source: National Park Service, Utah State Parks

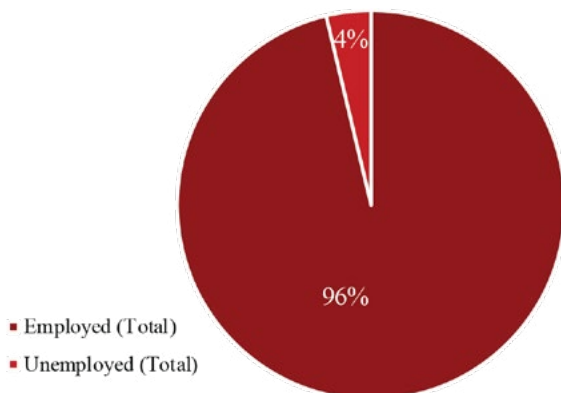


WORKFORCE

WORKFORCE OVERVIEW

	# of People Q3, 2018	% of Workforce Population	# of People Q3, 2019	% of Workforce Population	% change Y2Y
Workforce Population	6,030		6,136		1.8%
Employed (Total)	5,749	95.3%	5,907	96.3%	2.8%
Unemployed (Total)	281	4.7%	229	3.7%	-18.5%

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 Q1, 2018		Average Monthly/ Annual Wage Q1, 2019		% change
Mining	1.88%	96	8	\$6,301	\$75,612	\$6,935	\$83,220	10.1%
Utilities	0.70%	36	6	\$6,009	\$72,108	\$6,428	\$77,136	7.0%
Construction	5.95%	304	55	\$3,428	\$41,136	\$3,079	\$36,948	-10.2%
Manufacturing	1.94%	99	12	\$3,493	\$41,916	\$3,772	\$45,264	8.0%
Wholesale Trade	1.70%	87	15	\$2,971	\$35,652	\$3,162	\$37,944	6.4%
Retail Trade	14.60%	746	84	\$2,177	\$26,124	\$2,253	\$27,036	3.5%
Transportation & Warehousing	2.72%	139	26	\$3,105	\$37,260	\$2,885	\$34,620	-7.1%
Information	1.27%	65	10	\$2,197	\$26,364	\$2,296	\$27,552	4.5%
Finance & Insurance	1.41%	72	13	\$3,619	\$43,428	\$3,865	\$46,380	6.8%
Real Estate, Rental & Leasing	3.33%	170	40	\$2,186	\$26,232	\$2,198	\$26,376	0.5%
Professional Scientific & Technical Services	2.43%	124	37	\$3,306	\$39,672	\$3,208	\$38,496	-3.0%
Admin., Support, Waste Mgmt, Remediation	2.25%	115	25	\$2,456	\$29,472	\$2,136	\$25,632	-13.0%
Education Services	5.44%	278	17	\$3,093	\$37,116	\$3,268	\$39,216	5.7%
Health Care & Social Assistance	9.45%	483	37	\$3,288	\$39,456	\$3,526	\$42,312	7.2%
Arts, Entertainment & Recreation	5.85%	299	35	\$2,701	\$32,412	\$2,757	\$33,084	2.1%
Accommodation & Food Services	29.71%	1518	109	\$1,758	\$21,096	\$1,787	\$21,444	1.6%
Other Services	1.23%	63	26	\$2,791	\$33,492	\$2,848	\$34,176	2.0%
Public Administration	8.14%	416	40	\$4,551	\$54,612	\$4,450	\$53,400	-2.2%
All Industries	100%	5,110	595	\$2,610	\$31,320	\$2,776	\$33,316	6.4%
Tourism-related	53.48%	2,733	268	\$1,919	\$23,028	\$2,046	\$24,551	6.6%

Source: Utah Dept. of Workforce Services

The average monthly wage across all sectors in the state of Utah is **\$4,153** which is **\$1,377** more than the average monthly wage or **\$16,524** 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](#)