

## Eagle County Economic Snapshot: August 2015

Based on Data Released in October 2015



The final month of the summer tourist season showed healthy economic indicator statistics that builds upon strong performance for the season overall.

While most of the economic indicator statistics declined some from the previous month, this

reflects the typical seasonal cycle for this time of the year. Compared to same month in 2014, all indicators are showing stronger performance. The unemployment rate continued to improve, which has been on a downward trend since May 2015 and had the best single month performance in almost eight years.

The August Snapshot can be found on the Vail Valley Partnership Website ([www.vailvalleymeansbusiness.com](http://www.vailvalleymeansbusiness.com)). See below for the August economic highlights.



### **Employment**

In August 2015, Eagle County's unemployment rate decreased slightly to 2.7% and the number of individuals in the labor force decreased by 1.6%. The monthly unemployment rate is at its lowest point since September 2007. The decline in the size of the labor force is typical for this time of year and will likely continue until the ski season begins in November.

Compared to the same month in prior years, unemployment is down 0.9 percentage points from 2014, 2.6 percentage points from 2013, and 3.9 percentage points from 2012.



## **Sales Tax**

Eagle County sales tax collections in August were \$1,064,343, an 8.2% decrease as compared to the previous month, but the best August on record in the nine year tracking database.

Compared to the same month in prior years, sales tax is up 3.9% from 2014 and up 9.5% from 2013.



## **Real Estate**

Real estate dollar volume for August 2015 was \$155,378,858 and the number of transactions was 198. This represents a 9.3% decrease in dollar volume and a 9.2% decrease in number of transactions over the previous month. While dollar volume and transactions were down from July 2015, they are both more than 20% higher when compared to same month in 2014.

Eagle had 40 transactions followed by Gypsum with 21 and Eagle Vail with 17. East Vail had 13 transactions and Avon had 10.

The average residential transaction price for August 2015 (not including bank sales) was \$784,742 and the median was \$460,000.

