

## Eagle County Economic Snapshot: October 2015

Based on Data Released in December 2015



compared to the same month in prior years, they continued to show good performance in October.

The height of the fall shoulder season saw typical month over month decreases in economic indicator statistics, but when

Labor force statistics showed minimal declines over the previous month. While sales tax collections declined from the previous month, it was the best October seen in seven years. Similarly, real estate dollar volume and number of transactions are down from the previous month, but they have seen excellent year-to-date performance so far and have already exceeded the total amounts generated in each of the past four years.

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



### Employment

In October 2015, Eagle County's unemployment rate increased to 2.5% and the number of individuals in the labor force decreased by 1.1%. While the increase in unemployment and decrease in labor force size is typical for the height of the fall shoulder season, the unemployment rate is the lowest rate for any October since 2007. Compared to the size of the labor force for the same in month in prior years, this year it is down 1.8% from 2014 and up 1.6% from 2013.

The unemployment rate is down 0.8 percentage points from October 2014, 2.5 percentage points from October 2013, and 3.8 percentage points from October 2012.



## **Sales Tax**

Eagle County sales tax collections in October were \$682,165, a 28.2% decrease as compared to the previous month. However, this month's collections were the best October since 2008.

Compared to the same month in prior years, sales tax is up 5.3% from 2014 and up 16.7% from 2013.



## **Real Estate**

Real estate dollar volume for October 2015 was \$177,785,117 and the number of transactions was 200. This represents a 22.5% decrease in dollar volume and a 15.3% decrease in number of transactions over the previous month.

Eagle Vail had a particularly strong month with 25 transactions, followed by Gypsum with 23, Eagle with 22, and Avon with 16.

The average residential transaction price for October 2015 (not including bank sales) was \$888,926 and the median was \$464,950.

