Eagle County
Economic Snapshot: January 2014
Based on Data Released in March 2014

January 2014 continued to see excellent ski conditions and growth in economic indicator data. The Eagle County economy in January saw month over month growth in employment and county sales tax collections, and real estate volume was substantially higher compared to January 2013.

The January Snapshot can be found on the Vail Valley Partnership Website (www.vailvalleypartnership.com). See below for the January economic highlights.

Employment

In January 2014 Eagle County's unemployment rate decreased to 5.1% and the labor force increased by 1,160 individuals, representing growth of 3.7%. While January traditionally sees a low unemployment rate, January 2014 saw the lowest single month rate since December 2008.

Unemployment for January is down 1.4% as compared to January 2013, 2.2% as compared to January 2012, and 3.2% as compared to January 2011.

Sales Tax

Eagle County sales tax collections in January were $1,661,587, which is 16.1% higher than January 2013 and 2.2% higher than the previous month. January 2014 county sales tax is the strongest single month since March of 2008.

County sales tax collected for January 2014 was significantly higher than any other January between 2007 and 2013.

Real Estate

Total real estate dollar volume in January 2014 was $103,109,993 and number of transactions was 107. Dollar volume was up 69% compared to January 2013 and number of transactions was up 10%.

Vail Village saw two transactions over $5 million, with one home selling for $10.4 million. The top three towns for number of transactions was Eagle with 12, Gypsum with 10, and Avon with 8.

The average transaction price (not including bank sales) for January 2014 was $969,670 and the median was $527,500. Average price per-square-foot was $250 for single-family homes and $501 for multi-family homes.