



## Eagle County Economic Snapshot: July 2014

Based on Data Released in September 2014



Employment statistics and county sales tax for July 2014 saw good performance, while real estate saw a decline. The labor force continued to exhibit growth and the unemployment rate decreased slightly. Sales tax collections also had another strong month and continue to exceed

budget expectations. Real estate activity was down, but year-to-date statistics remain well above 2013.

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



### **Employment**

In July 2014, Eagle County's unemployment rate decreased to 4.7% and the number of individuals in the labor force increased by 3.5%. Employment statistics for the summer of 2014 are on pace, so far, to be the most positive since the summer of 2008.

Compared to the same month in prior years, unemployment is down 1.6% from 2013, 3.1% from 2012, and 3.9% from 2011.



## Sales Tax

Eagle County sales tax collections in July were \$1,055,738, a 27.8% increase as compared to the previous month and a 6.0% increase compared to the same month in 2013.

Year-to-date county sales tax collected is 6.3% higher than for the same period in 2013 and exceeds budget expectations by 7.6%. July is the warm season high point for county sales tax generation and July of 2014 is as high as it has been for that month since 2008.



## Real Estate

Real estate dollar volume for July 2014 was \$101,361,682 and the number of transactions was 144. This represents a 19.7% decline in dollar volume over the previous month and an 8.9% decrease in the number of transactions. Dollar volume for July 2014 was also 17.5% lower than for the same month in 2013. Year-to-date dollar volume, however, is 31.2% higher than for the same period in 2013.

Eagle saw the highest number of transactions with 24, followed by Edwards and Eagle-Vail, which both had 11.

The average transaction price for July 2014 (not including bank sales) was \$703,901 and the median was \$452,000.

