



Eagle County Economic Snapshot: November 2014

Based on Data Released in January 2015



Economic indicator statistics for November 2014 show that the year continues to perform well. County sales tax started its seasonal climb as did the size of the labor force.

While real estate saw a somewhat slower month in terms of dollar volume, the number of transactions was still higher than any November in the past five years.

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



Employment

In November 2014, Eagle County's unemployment rate again rose slightly to 4.7%, but the number of individuals in the labor force increased by 1.7%. The unemployment rate has continued to stay under 5% for six consecutive months.

Compared to the same month in prior years, unemployment is down 2.6% from 2013, 3.4% from 2012, and 4.8% from 2011.



Sales Tax

Eagle County sales tax collections in November were \$656,959, a 1.4% increase as compared to the previous month and typical for the start of the winter ski season. Compared to the same month in prior years, sales tax is up 5.4% from 2013 and up 12.7% from 2012.



Real Estate

Real estate dollar volume for November 2014 was \$128,287,523 and the number of transactions was 167. This represents a 35.5% decrease in dollar volume and a 15.7% decrease in number of transactions over the previous month. While November was also down in terms of dollar volume when compared to the same month in the prior two years, the number of transactions remained high. Compared to the same month in previous years, number of transactions in November was 7.1% higher than in 2013, 8.4% higher than in 2012, and 38.0% higher than in 2011.

Gypsum had the highest number of transactions with 21, followed by Bighorn, East Vail with 16, Edwards with 11, and Eagle Vail with 10.

The average transaction price for November 2014 (not including bank sales) was \$782,172 and the median was \$430,000.

