

FLATHEAD VALLEY ECONOMIC DASHBOARD

November 2022

Made possible by



VENTURE BOLDLY

HOUSING/REAL ESTATE



November Flathead County

Median Home Price: \$625,000 +11%
 Homes for Sale: 533 +9%
 Closed Sales: 124 -20%
 Days on Market: 110 -4%
 Dollar Volume: \$108.6m - 6%

Credit: 406MLS.com

Multi-Family Average Rents Per Month



2 - Bedroom \$1,660
 1 - Bedroom \$1,250
 Studio \$1,000

These are averages of the apartment rents of new units built within the last 2 years based on property surveys.

Total population of Flathead Valley - 108,454
LABOR Kalispell - 26,110

Labor Force: 50,729
 Employed: 49,317
 Unemployed: 1,412



Unemployment Rate: 2.8%

Employment participation rate: 63.4%

This means 60% of people working are competing for housing, food, transportation with the 40% who are not reliant on working here.



TOURISM

OCC

ADR

	Jul	Aug	Sep	Oct	Nov
OCC	77.2	76.8	79.8	57.4	41.4
ADR	85.8	71.1	73.8	51.1	41.8
	-10.0	7.9	8.1	12.3	-1.0
	Jul	Aug	Sep	Oct	Nov
	242.68	213.38	176.65	111.35	95.62
	227.20	208.55	157.44	100.44	87.18
	6.8	2.3	12.2	10.9	9.7



GNP RECREATIONAL VISITS

OCTOBER YEAR OVER YEAR

115,740 ↓ -23%

YEAR TO DATE 2,873,237 ↓ -6.7%

GDP



GLACIER PARK INTERNATIONAL AIRPORT ENPLANEMENTS

NOV '22 22,563 ↑ 1.1%
 NOV '21 22,328

YTD '22 397,248 ↑ 1.1%
 YTD '21 392,901



CITY OF KALISPELL

Number of Permits Issued

As of 12.16.22	2022	2021
Multi Family Units issued	464	608
Single Family Units issued	137	240



MONTANA GROSS DOMESTIC PRODUCT

2022 - Q1 - \$63,044 mil
 2022 Q2 - \$64,757 mil
 Source: bea.gov



MONTANA PERSONAL INCOME

2020 - \$58,769 mil
 2021 - \$62,886 mil
 Source: bea.gov

DID YOU KNOW...

Flathead County's fastest growing age demographic is 65+ and it has increased 67.9% between 2010 and 2021. How is your business maximizing this consumer group?

In Partnership



Your Chamber - 700+ members strong