

FLATHEAD VALLEY ECONOMIC DASHBOARD

December 2022

Made possible by



VENTURE BOLDLY

HOUSING/REAL ESTATE



December Flathead County

Median Home Price: \$569,000 -8%

Homes for Sale: 560 +5%

Closed Sales: 91 -41%

Days on Market: 151 +37%

Dollar Volume: \$70.2m - 29%

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: 51,041

Employed: 49,534

Unemployed: 1,507

Unemployment Rate: 3.0%

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

Jul	Aug	Sep	Oct	Nov	Dec
77.2	76.8	79.8	57.4	41.4	38.9
85.8	71.1	73.8	51.1	41.8	38.9
-10.0	7.9	8.1	12.3	-1.0	0.0

ADR

Jul	Aug	Sep	Oct	Nov	Dec
242.68	213.38	176.65	111.35	95.62	93.02
227.20	208.55	157.44	100.44	87.18	85.51
6.8	2.3	12.2	10.9	9.7	8.8



GNP RECREATIONAL VISITS

NOVEMBER YEAR OVER YEAR
20,914 ↓ -26%

YEAR TO DATE
2,894,146 ↓ -6.5%



GLACIER PARK INTERNATIONAL AIRPORT ENPLANEMENTS

DEC '22 **23,258** ↓ -0.3%
DEC '21 **23,323**

YTD '22 **420,506** ↑ 1.0%
YTD '21 **416,224**



CITY OF KALISPELL

Number of Permits Issued - YE

As of 12.16.22	2022	2021
<u>Multi Family</u>		
Units issued	464	608
<u>Single Family</u>		
Units issued	137	240



MADE THE TOP 100 LIST OF MT LARGE EMPLOYERS

Applied Materials
Big Moutain
Glacier Bank Corp
Logan Health
PayneWest
Western Building Center
Weyerhaeuser



SMALL BUSINESS MATTERS - MT

128,180 - Small businesses
99.3% of business
250,680 small business employees
66.8% of Montana employees
Source: US SBA

DID YOU KNOW...

Montana ranks 2nd in the nation for largest percentage of in-migration from 2020 to 2022. Net in-migration of 41,000 people from 2020 to 2022, which represents 3.8% of our population.

In Partnership



Your Chamber - 710+ members strong