

FLATHEAD VALLEY ECONOMIC DASHBOARD

January 2023

Made possible by



VENTURE BOLDLY

HOUSING/REAL ESTATE



January Flathead County

Median Home Price: \$566,250 -.05%
 Homes for Sale: 583 +4%
 Closed Sales: 84 -.07%
 Days on Market: 147 -.02%
 Dollar Volume: \$66.9m - .05%

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

Will be updated in March when available.

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.

Credit: lmi.mt.gov



TOURISM

OCC

Aug	Sep	Oct	Nov	Dec	Jan
76.8	79.8	57.4	41.4	38.9	41.9
71.1	73.8	51.1	41.8	38.9	38.6
7.9	8.1	12.3	-1.0	0.0	8.6

ADR

Aug	Sep	Oct	Nov	Dec	Jan
213.38	176.65	111.35	95.62	93.02	101.21
208.55	157.44	100.44	87.18	85.51	84.27
2.3	12.2	10.9	9.7	8.8	20.1



GNP RECREATIONAL VISITS

DECEMBER YEAR OVER YEAR
14,312 ↓ -18.7%

YEAR TO DATE
2,908,458 ↓ -5.6%



GLACIER PARK INTERNATIONAL AIRPORT ENPLANEMENTS

JAN '23 **30,846** ↑ 19.9%
 JAN '22 **25,722**

ATC Counts (Air Traffic Control Counts)

JAN '23 **2,776** ↑ 21.9%
 JAN '22 **2,278**



CITY OF KALISPELL

January '23

- YTD - 5 single family/townhome permits
- YTD 36 multi-family unit permits
- 270 building & fire inspections completed



CALLS FOR SERVICE

YTD '23	YTD '22	YTD '21
3,119	2,886	2,796

The Era of Labor Shortages is Here



DID YOU KNOW...

In Q1-Q3, 2022, 73% of all credit card spending by out of state visitors to the Flathead Valley is spent in Kalispell – that is huge. This amounted to \$130,724,792. Does tourism matter? We think yes!

In Partnership



Your Chamber - 710+ members strong