

# 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

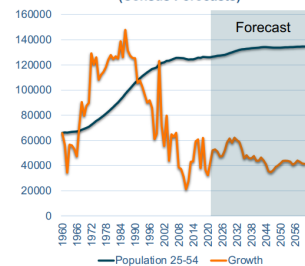


#### CALLS FOR SERVICE

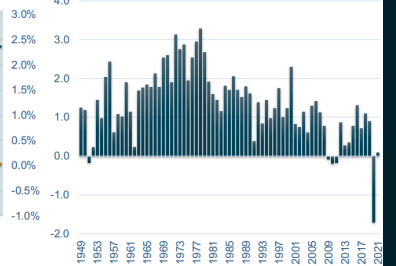
YTD '23	YTD '22	YTD '21
<b>3,119</b>	<b>2,886</b>	<b>2,796</b>

### The Era of Labor Shortages is Here

Prime Working Years Population Growth (Census Forecasts)



YoY Growth US Labor Force



### DID YOU KNOW...

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

In Partnership



Your Chamber - 710+ members strong