

FLATHEAD VALLEY ECONOMIC DASHBOARD

February 2023

Made possible by



VENTURE BOLDLY

HOUSING/REAL ESTATE



February Flathead County

Median Home Price: \$700,000 +24%
 Homes for Sale: 556 -5%
 Closed Sales: 31 -67%
 Days on Market: 159 +8%

Dollar Volume: \$26.3m - 61%

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 - 108,386
LABOR Kalispell - 25,947

January 2023

Labor Force: 52,344

Employed: 50,346

Unemployed: 1,998

Unemployment Rate: 3.8%

Employment participation rate: 62.3%

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

2023					
Sep	Oct	Nov	Dec	Jan	Feb
79.6	57.0	41.9	39.4	41.7	45.9
74.3	51.8	42.3	39.5	38.6	44.4
7.2	10.0	-1.1	-0.4	7.9	3.5

2022					
Sep	Oct	Nov	Dec	Jan	Feb
176.09	110.86	84.96	92.30	93.13	95.80
155.96	100.20	87.22	85.42	84.27	86.86
12.9	10.6	8.9	8.1	10.5	10.3

ADR



GNP RECREATIONAL VISITS

JAN/FEB YEAR OVER YEAR

1,537 ↓ -4%

YEAR TO DATE ↓ -4%



GLACIER PARK INTERNATIONAL AIRPORT ENPLANEMENTS

FEB '23 28,310 ↑ 11.32%
 FEB '22 25,431

ATC Counts (Air Traffic Control Counts)

FEB '23 2,710 ↑ 15.2%
 FEB '22 2,352



CITY OF KALISPELL

February '23

- YTD - 8 single family/townhome permits
- YTD 36 multi-family unit permits
- 376 building & fire inspections completed YTD

February '22

- YTD - 34 single family/townhome permits
- YTD 24 multi-family unit permits

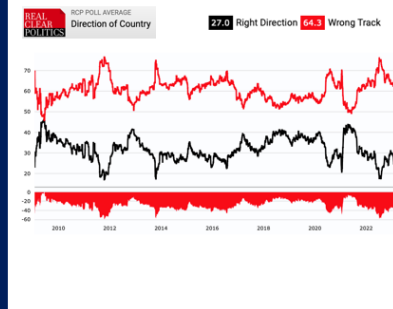


CALLS FOR SERVICE

YTD '23	YTD '22	YTD '21
7,117	6,748	6,600

Direction of the Country

- On average, more than 2-to-1 Americans think the country is on the wrong track versus the right direction.
- In the last year, wrong track pessimism peaked on average at 75% in July of 2022.



Credit: lmi.mt.gov

DID YOU KNOW...

US economists are now saying there is a 65% chance of a very mild recession in Mid 2023. The good news is....it's mild & we come back strong in 2024. US Chamber

In Partnership



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