



As our national economy experiences an economic downturn, the Grand Junction Metropolitan Statistical Area (MSA) certainly feels the effects, but continues to remain steady.

The **Business Conditions Index** for Colorado increased 34 percent over the second quarter of 2009 to a current rating of 47.5 (neutral point of this scale is 50). Steep gains are seen in all components. In fact, state economy and sales passed the neutral mark. The state economy component skyrocketed to 55.1, which is the first time in two years it has been above 50. Most panelists project moderate or strong growth to continue for the state economy. Expectations for the national economy jumped as well, by almost 20 points. (Source: *Business Leaders Confidence Index*®(BLCI).

Colorado's **State Quarterly Personal Income** in the second quarter of 2009 decreased slightly to a total of \$207,312. (Source: *US Department of Commerce*.)

The Colorado Office of State Planning and Budgeting has adjusted their forecast for **per person Per-Capita Income** from \$41,313 to \$41,338 for 2009.

Jobs and Wages

- The **unemployment rate** in Grand Junction has decreased to 8.2% in September 2009. This is slightly higher than Colorado's unemployment rate of 6.7% but remains lower than the nation with a rate of 9.8%. (Source: *Colorado Department of Labor, US Department of Labor*.)
- As of September 2009, the **total MSA labor force** is reported at 83,106, a 0.5% decrease from September 2008. (Source: *Colorado Department of Labor*.)
- The 2008 **median annual wage** in Mesa County was \$30,772. (Source: *Colorado Department of Labor*.)
- As of September, 2009, the Mesa County Workforce Center recorded **200 open positions**.
- The ratio of applicants to every open job was **50:1** as of September, 2009.

Energy Industry Update

(Source: *Arista Midstream Services, LLC*)

- Piceance Basin rig count has bottomed.
- Local rig count is at 26 and expected to be up to 30 by June 2010.
- Next meaningful increase in pipeline capacity not scheduled until mid-2011.
- Natural gas prices at 2004 levels.

Real Estate

(Source: *City of Grand Junction, Mesa County and Advanced Title Company*)

- **304 building permits** have been pulled thus far in 2009 (106 single family in the third quarter).
- **54 development applications** have been submitted for the third quarter of 2009. This represents a **39% decrease** from the third quarter of 2008.
- The City of Grand Junction has held **37 planning meetings** in the third quarter of 2009 – down 55% from the third quarter of 2008.
- Currently there are **915 foreclosure filings** with the Mesa County Public Trustee.
- The median home price is at **\$200,000**, a decrease of nearly 5% from the first two quarters of 2009. (Source: *Advanced Title Technology*)
- In the third quarter of 2009 there were 772 sales, down 35% from the third quarter of 2008. (Source: *Advanced Title Technology*)

Prospect Analysis

- Currently GJEP is working with **15 Active Prospects**.
- Of those prospects, the industry most commonly represented is **manufacturing**.

The Grand Junction Economic Partnership is a private non-profit economic development organization. Founded in 1984, GJEP's mission is to enhance the economic vitality, creating a strong, diverse economy and an improved quality of life. For more information contact us:

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