



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 slightly to a current rating of 50.9 (neutral point of this scale is 50). This is the first time since the second quarter of 2006 that the index is above the neutral point of 50. Colorado is expected to be one of the top-producing states in 2010. Sales expectations rose for the third straight quarter to 54.0. (Source: *Business Leaders Confidence Index®*(BLCI).

Colorado's **State Quarterly Personal Income** in the third quarter of 2009 remained \$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 \$41,328 to \$40,808 for 2009.

Jobs and Wages

- The **unemployment rate** in Grand Junction has increased to 9% in December 2009. This is slightly higher than Colorado's unemployment rate of 7.5% but remains lower than the nation with a rate of 10%. (Source: *Colorado Department of Labor, US Department of Labor.*)
- As of December 2009, the **total MSA labor force** is reported at 80,691 a 3.7% decrease from December 2008. (Source: *Colorado Department of Labor.*)
- The **average annual wage** in Mesa County for the second quarter of 2009 is \$37,945. (Source: *Colorado Department of Labor.*)
- As of December, 2009, the Mesa County Workforce Center recorded **172 open positions**.
- The ratio of applicants to every open job was **52:1** as of December, 2009.

Retail Sector

- Cabela's, Inc. announced it would open its first Colorado store in Grand Junction's Mesa Mall.
- American Furniture Warehouse announced it would be opening a new store and warehouse in Grand Junction – largest real estate transaction in Mesa County in 2009.
- These announcements further Grand Junction and Mesa County's reputation as a destination retail center in Western Colorado.

Real Estate

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

- **811 building permits** were pulled thus in 2009 (56 single family in the fourth quarter).
- **53 development applications** have been submitted for the fourth quarter of 2009. This represents a **34.5% decrease** from the fourth quarter of 2008.
- The City of Grand Junction has held **37 planning meetings** in the fourth quarter of 2009 – down 47% from the fourth quarter of 2008.
- Currently there are **1,290 foreclosure filings** with the Mesa County Public Trustee.
- The median home price is hovering around **\$200,000**, a decrease of nearly 5% from the first two quarters of 2009. (Source: *Advanced Title Technology*)

Prospect Analysis

- Currently GJEP is working with **16 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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