



As our national economy slowly begins to rebound, the Grand Junction Metropolitan Statistical Area (MSA) continues to see some signs of recovery.

The **Business Conditions Index** for Colorado has grown from 51.6 to its current rating of 56.8 (neutral point of this scale is 50). "While confidence in the state and national economies has leveled, expectations for sales, industry profits, hiring plans, and capital expenditures all recorded aggressive gains." (Source: *LEEDS Business Confidence Index*®(LBCI).

Colorado's **State Quarterly Personal Income** increased again in the second quarter of 2011 to \$224,297. (Source: *US Department of Commerce*.)

The Colorado Office of State Planning and Budgeting has forecasted the **per person Per-Capita Income** for 2011 to be \$43,169. This is slightly above the 2010 level of \$42,669.

Jobs and Wages

(Sources: *Colorado Department of Labor, US Department of Labor, Mesa County WFC.*)

- The **unemployment rate** in Grand Junction remains high: 8.5% in September 2011. This is higher than both Colorado's unemployment rate of 8.3% and the nation's at 9.1%.
- As of September 2011, the **total MSA labor force** is reported at 77,432 a 2% decrease from September 2010.
- The **average annual wage** in Mesa County for the first quarter of 2011 is \$39,478.
- The Mesa County Workforce Center recorded **760 open positions** in the third quarter of 2011, a **16% increase** from the third quarter of 2010.
- The ratio of applicants to every job order was **52:1** as of May, 2011. In the second quarter of 2011 the ratio was 48:1.

Tax Revenues

- The City of Grand Junction collected **\$4,343,370** in Sales & Use Tax Revenue in October 2011. This represents a **4.2% increase** from October 2010.
- Sales & Use Tax revenues comprise more than 40% of the City of Grand Junction's total revenues.
- The combined tax rate is 7.65%. This includes rates from the State of Colorado, Mesa County, and the City of Grand Junction.
- In the third quarter of 2011, the Grand Junction VCB collected **\$381,291** in lodging tax. This represents a **-2.4% decrease** from the third quarter of 2010.

Real Estate

(Source: *City of Grand Junction, Mesa County and zillow.com*)

- **48 Development Applications** were submitted in the third quarter of this year. This marks an **11% decrease** from the same quarter last year.
- The City of Grand Junction issued **33 Planning Clearances for Single and Multi-Family Units** in the third quarter of 2011. This is a **30% decrease** from the third quarter of 2010.
- The median home sale price has increased to **\$179,800**. This represents a 6% increase from the second quarter of 2011.

Prospect Analysis

- Currently GJEP is working with **19 Active Prospects**.
- The industry most represented is **manufacturing** followed closely by **mining/energy/natural resources**.
- The GJEP services most utilized by prospects are real estate referrals and general economic and community information.

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:

www.gjep.org

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