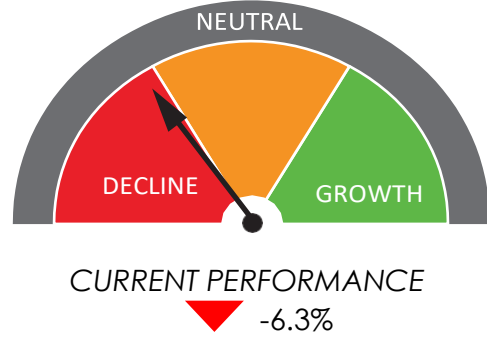


# ECONOMIC SNAPSHOT



## AN OVERVIEW OF OUR LOCAL ECONOMY



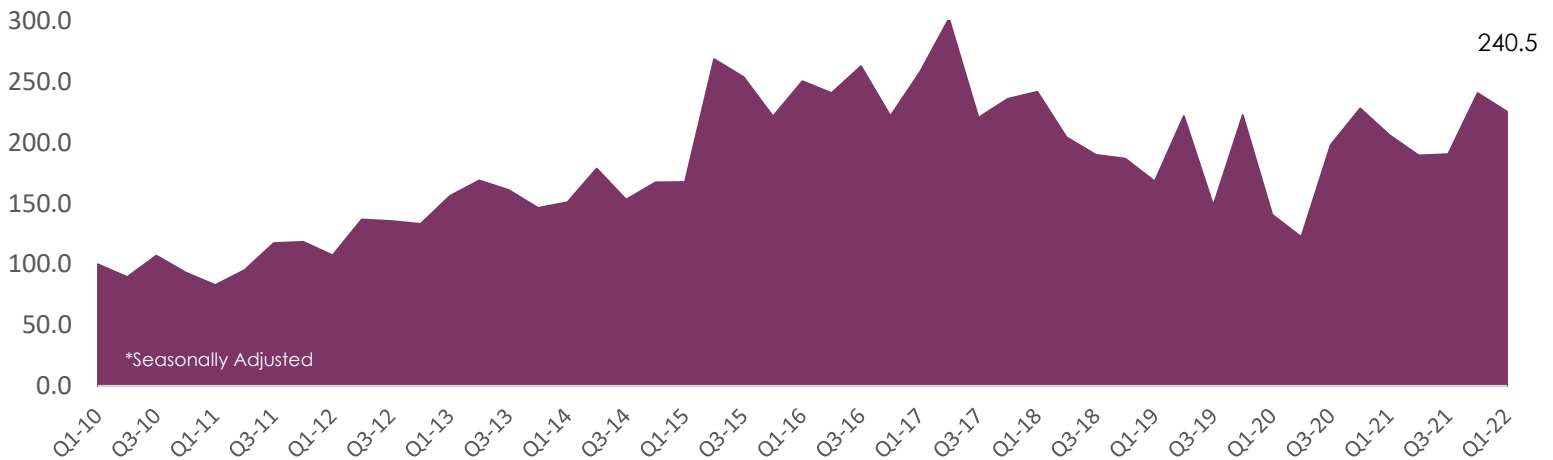
Local performance as tracked by an equally weighted metric decreased -6.3% in Q1 2022. The only positive contributor to the index was housing. Transient Occupancy Tax decreased 15.1%, driving the largest portion of the decline. Permit valuation decreased -9% in the last quarter. The housing boom, which has been a bright spot in the index is cooling off, albeit it continues breaking new records. Over 84% of the sales now are happening above the \$750k level, up from 78% of the sales in the previous quarter. and remarkably up from 52% of the sales in Q4 2020. Employment dipped -1% last quarter. Overall, the index took a break, but a strong positive housing reading overshadowed weakening metrics elsewhere.

The average home sales price was \$1.089 Million, the highest level ever and the 4<sup>th</sup> consecutive quarter with \$1MM + reading. Over 78% of the sales happened above the \$750k level. Properties spent about 20 days on the market before selling and buyers paid 5% more per square foot vs 4 2021. Employment numbers dipped 1% lower with nearly 22k residents currently employed, which is 3.7% higher than the pre pandemic 5-year average. TOT revenue decreased to \$80k in Q1 2022, down -15% from Q4 2021.

Click on the "Read More" to access individual reports. All reports can also be found at [eldoradohillschamber.org](http://eldoradohillschamber.org).



## CHANGES OVER THE YEARS ...a look at how our economy has performed



## SNAPSHOT COMPONENTS

-Performance Compared to Previous Quarter-

HOUSING	BUILDING	EMPLOYMENT	TOT
↑ 4.0%	↓ 9.6%	↓ 1.0%	↓ 15.1%
<a href="#">READ MORE</a>	<a href="#">READ MORE</a>	<a href="#">READ MORE</a>	<a href="#">READ MORE</a>
Performance Compared to One year Ago			
↑ 15.4%	↓ 0.47%	↑ 2.5%	↑ 71%