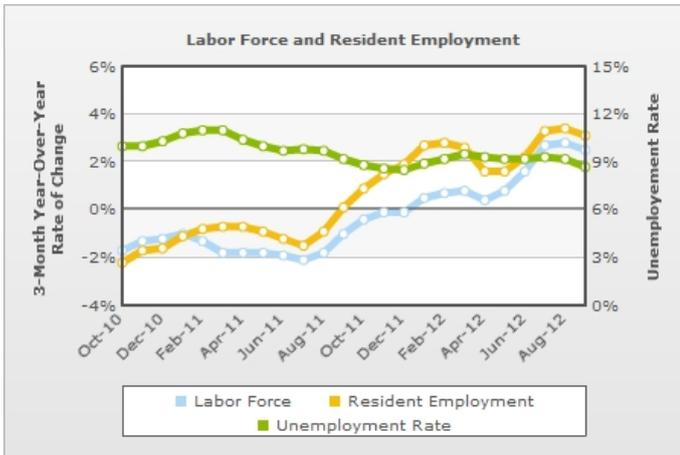


Grand Junction, CO CBSA

Prepared by: PD&R / Economic & Market Analysis Division (EMAD)
Rocky Mountain Regional Office

Created on: December 11, 2012

ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics



Data Source: U.S. Bureau of Labor Statistics

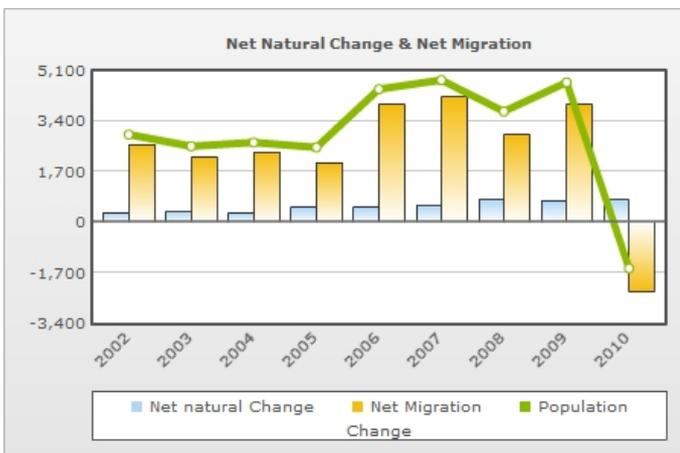
	3-Month Average			3-Month Year-Over-Year Change			
	September 2010	September 2011	September 2012	September 2010 to September 2011		September 2011 to September 2012	
				Number	Percent	Number	Percent
Labor Force	80,399	79,577	81,538	-822	-1	1,961	2.5
Resident Employment	72,162	72,218	74,430	56	0.1	2,212	3.1
Unemployment Rate (%)	10.2	9.2	8.7	n/a	n/a	n/a	n/a
Nonfarm Payroll Jobs	58,933	59,867	62,367	934	1.6	2,500	4.2

Data Source: U.S. Bureau of Labor Statistics

POPULATION & HOUSEHOLDS

	Decennial Census				ACS & Population Estimates Program						
	April 2000	April 2010	Average Annual Change 2000 to 2010		July 2008	July 2009	July 2010	2008 to 2009		2009 to 2010	
			Number	Percent				Number	Percent	Number	Percent
Population	116,255	146,723	3,047	2.4	143,155	147,851	146,313	4,696	3.3	-1,538	-1
Households	45,823	58,095	1,227	2.4	56,994	56,448	57,311	-546	-1	863	1.5

Data Source: 1 - 2000 Census; 2010 Census; U.S. Census Bureau Population Estimates
2 - 2000 Census; 2010 Census; 2008, 2009 and 2010 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau Population Estimates

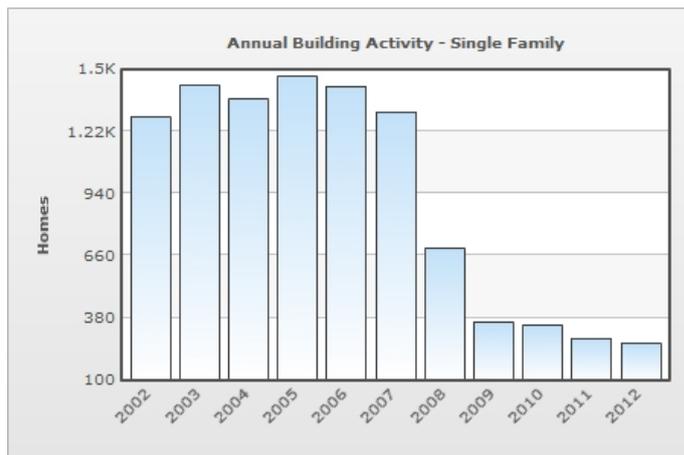
Economic Trends and Population and Household Trends

The Grand Junction CBSA consists of Mesa County in western Colorado. Saint Mary's Hospital is the largest employer, with nearly 2,100 workers, while Halliburton Energy and Mesa State College each employ about 700. Nonfarm payrolls averaged approximately 62,375 jobs during the third quarter of 2012, up 2,500 jobs, or 4.2 percent, compared with a year earlier. Employment increased in all job sectors, with the strongest growth occurring in leisure and hospitality, government, and professional and business services, which together added about 1,200 jobs. During the third quarter of 2012, the unemployment rate averaged 8.7 percent, down from 9.2 percent a year earlier. As of December 1, 2012, the population of the CBSA is estimated at 149,000, an increase of nearly 975 people, or 0.7 percent, a year since 2010. While net natural change (resident births minus deaths) has remained relatively stable, at about 650 a year, net in-migration has slowed in the past 2 years to less than 1,000 a year, compared with nearly 2,500 a year from 2000 through 2010. The number of households is estimated at 59,300, an increase of about 425, or 0.7 percent, a year since 2010.

Notes: 1 - Values in chart reflect July year-to-year changes
2 - Net Migration includes residual population change



Data Source: 2010 Census; 2008, 2009 and 2010 American Community Surveys (1 - Year)

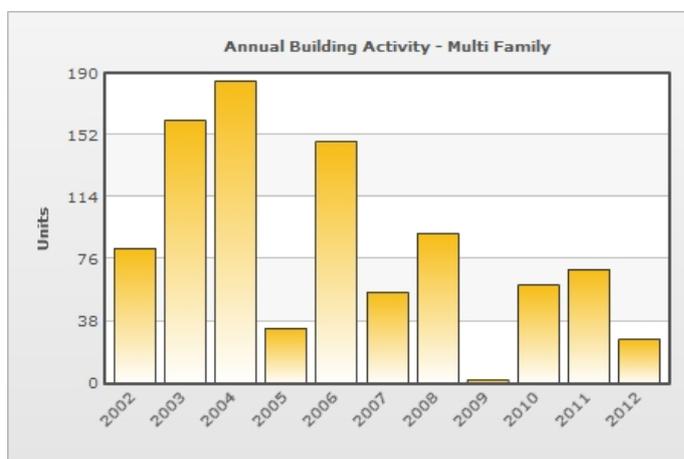


Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 is preliminary, through September 2012

Housing Inventory by Tenure				
	2010 Decennial	2008 ACS	2009 ACS	2010 ACS
Total Housing Units	62,644	59,858	60,313	62,707
Occupied	58,095	56,994	56,448	57,311
Owners	41,506	39,652	42,046	41,541
% Owners	71.4	69.6	74.5	72.5
Renters	16,589	17,342	14,402	15,770
% Renters	28.6	30.4	25.5	27.5
Total Vacant	4,549	2,864	3,865	5,396
Available for Sale	949	n/a	591	710
Available for Rent	1,330	n/a	553	1,247
Other Vacant	2,270	n/a	2,721	3,439

Data Source: 2010 Census; 2008, 2009 and 2010 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 is preliminary, through September 2012

Housing Market Conditions Summary

While the economy expanded during the past year, the sales housing market in the Grand Junction CBSA is still weak, and conditions are currently soft. Based on data from Hanley Wood, LLC, during the three months ending October 2012, approximately 975 existing single-family homes sold, up 4.3 percent from a year earlier. Prices for existing homes increased 7.2 percent during the same period, to about \$182,400. The share of sales accounted for by REO (Real Estate Owned) sales has declined in the past year, to 40 percent of existing home sales. During 2010 and 2011, REO sales accounted for 55 percent of existing home sales. Homebuilding has increased slightly in recent months, but remains well below its peak. Based on preliminary data, during the third quarter of 2012 approximately 85 single-family homes were permitted, compared with 80 homes permitted a year earlier. From 2003 through 2006, single-family construction averaged approximately 1,375 homes a year. The Grand Junction CBSA rental market is tight, a result of continued household growth and limited construction of rental housing. According to the Colorado Department of Local Affairs, the apartment vacancy rate in the third quarter of 2012 was 3.8 percent, down from 7.7 percent a year earlier. Rental construction continues to lag demand. Based on preliminary data, 20 multifamily units were permitted in third quarter 2012, whereas no units were permitted during the same period a year earlier.

Rental Housing Supply	
Under Construction	0
In Planning	20

Data Source: Estimates by analyst

Note: Units in Planning have not been permitted, but are expected to be completed within 3 years

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