



**SUN VALLEY
ECONOMIC
DEVELOPMENT**

SVED Spring Forum

June 29, 2022

Limelight Hotel

Thanks to Our Members

Champion and Legacy Members

Champion Members



Public Partners



Legacy Members



Visionary Members Crusader Members

- Benchmark Associates
- Idaho National Laboratory
- Idaho Power
- Limelight Hotel
- Marketron Broadcast Solutions
- St. Luke's Wood River
- Sun Valley Community School
- Zenergy Health Club & Spa

- American Capital Advisory, Boise State University, Centerlyne, Clear Creek Disposal, First American Title, Fly Sun Valley Alliance, First Interstate Bank, First Lite, Friedman Memorial Airport, Fly Sun Valley Alliance, Haavik Consulting, LLC, Haymax Capital, Hotel Ketchum, Intermountain Gas, Ketchum Works-Walnut Ave Mall-Chip Fisher, Power Engineers, QBSolutions, Sawtooth Club, Sun Valley Board of Realtors, Tamarack Lodge, Waypoint Real Estate Services - Jack Bariteau, Webb Landscaping

Community Members

Alpine Investment Group, Alpine Lodging - Sun Valley, Amanda Breen Law, BigWood Landscape, The Chamber of Hailey & the WRV, Christensen Global Strategies, Conrad Bros Construction, Enoteca, Idaho First Bank, Kenny-Bogue Commercial Real Estate, Ketchum Grill, Lawson, Laski & Clark Lallman, Felton, Peterson, Lentz Appraisal, Limpopo Design, Magleby Construction, McCann, Daech, Fenton, Michael Doty & Associates, Mountain Rides,

Pioneer Title Company, Rebecca's Private Idaho, Redfish Technology, Reid Sanborn, Engel & Volkers Sun Valley, Rick LeFaive, Sawtooth Brewery, Sawtooth Development, State Farm Insurance-Patrick Buchanan, Scott Chamberlain, Success Management-Trish Wilson, Sun Valley Institute for Resilience, Sun Valley Real Estate, Sun Valley Title/Title One, Trailing of the Sheep Festival, US Bank, Visit Sun Valley, WaFed Bank, Windermere Real Estate, Wood River YMCA, Zions Bank

Supporters

Becker, Chambers & Co., Blaine County Recreation District, Blaine County Title, Brad Cleveland, Darlene Dyer, Engel & Associates, Kahilla, Jaquet Sun Valley Tours, KMV Builders, Mogul Management, Perry Boyle, Professional Roofing, Sandi Viau, MBA/CPA, Sarah Michael, Silver Creek Outfitters

What We're Working On



IDAHO WORKFORCE DEVELOPMENT COUNCIL

Child Care Expansion Grants

GOV. BRAD LITTLE LEADING IDAHO

Today's Agenda

1. Economic Trends

- Business
- Employment
- Real Estate
- Lodging Accommodation
- Relocations
- Summer outlook

2. Homeowners Survey

3. St. Luke's Wood River Health System

The State of Blaine

Harry Griffith

ED, SVED

1st Quarter Dashboard

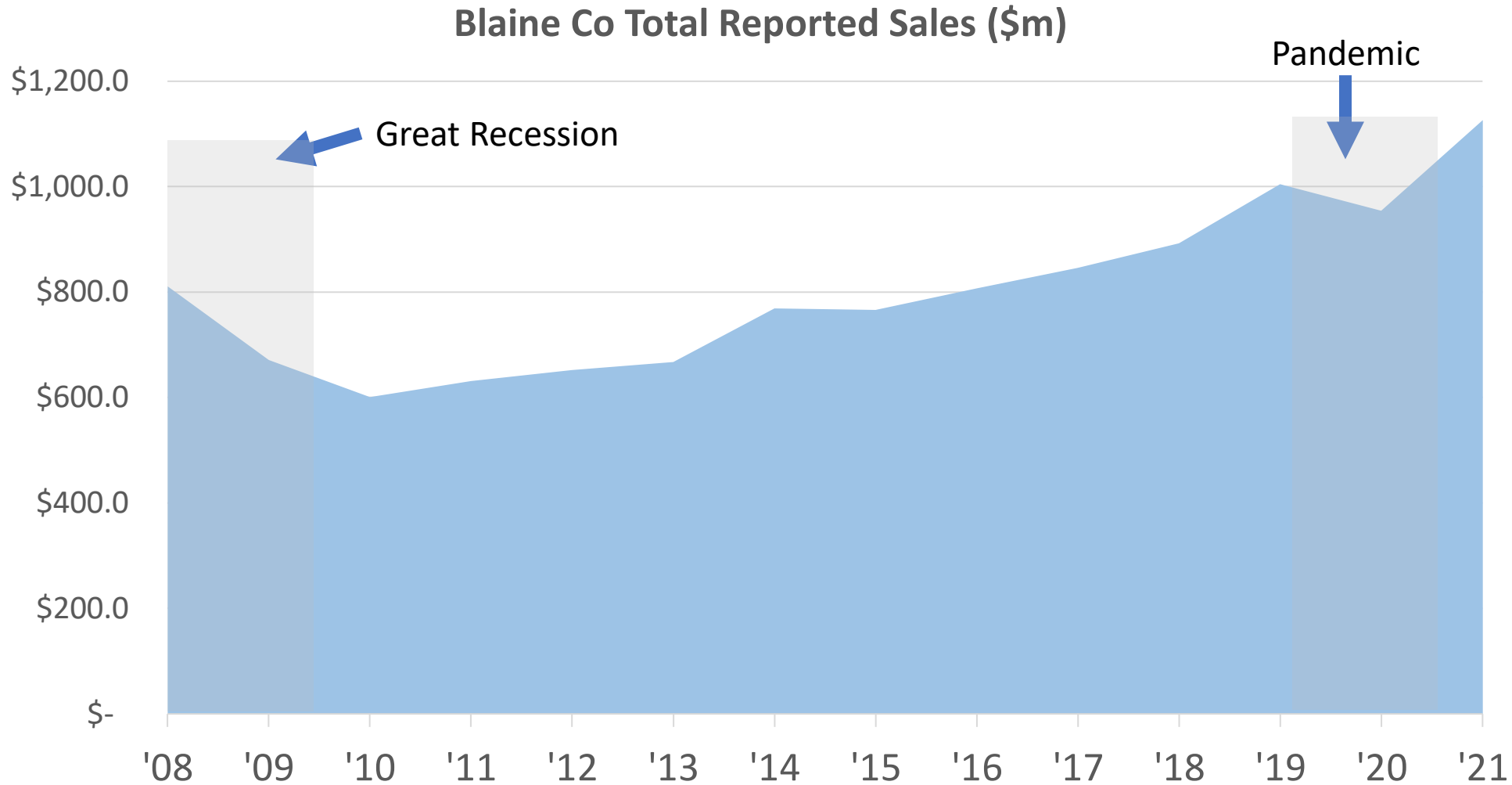


1st Quarter 2022

Executive Summary Traffic Lights

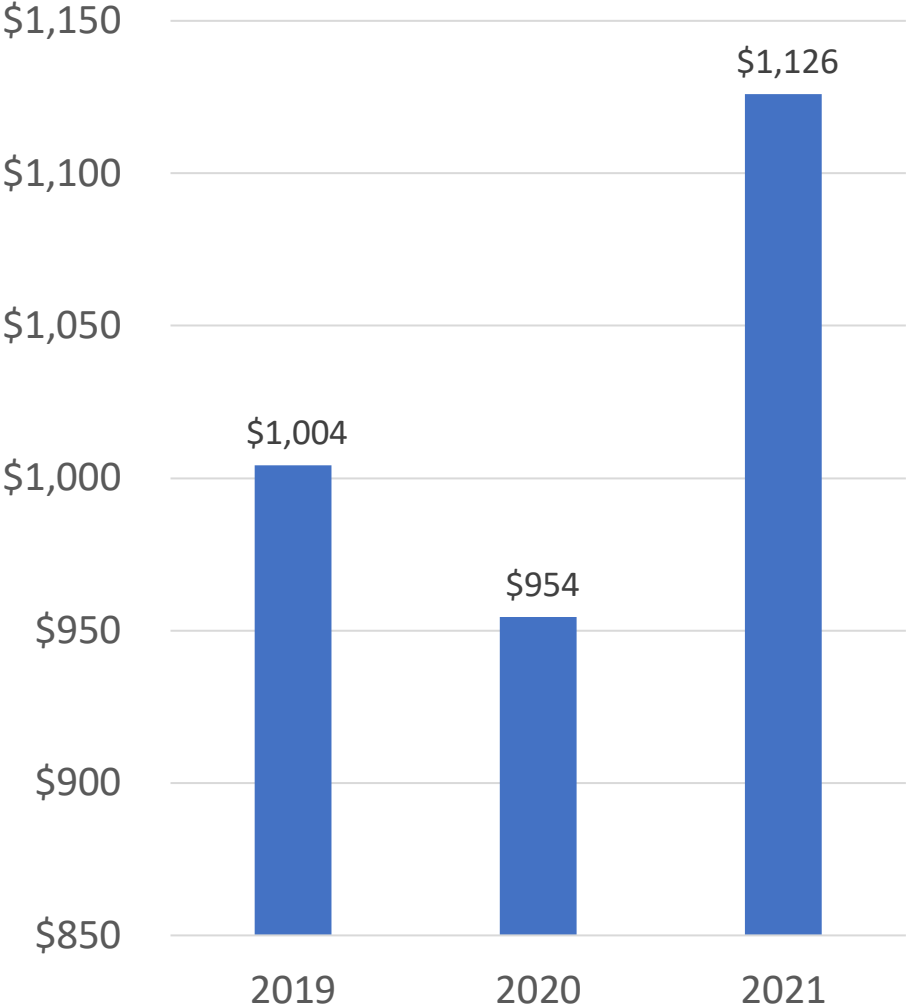
<i>Key Category</i>	<i>Risk Status</i>	<i>Trend</i>	<i>Comments</i>
Business	Very Low	++	LOT & Reported Sales at all time record levels
Employment	Low	+	Record low unemployment rate of 2.6%; hospitality workforce gaps
Real Estate & Housing	Low	++	Increases slowing in sales & prices; inventory gap improving
Lodging & Accomidtn.	Low	++	Record summer occupancies but slowing forward pace
Transport	Low	+	Enplanement, public transport & road traffic recovery continues
Health & Social	Low	+	Pandemic statistics stabilizing; pressure on social benefit orgs down

Business - Strong Growth in Reported Sales



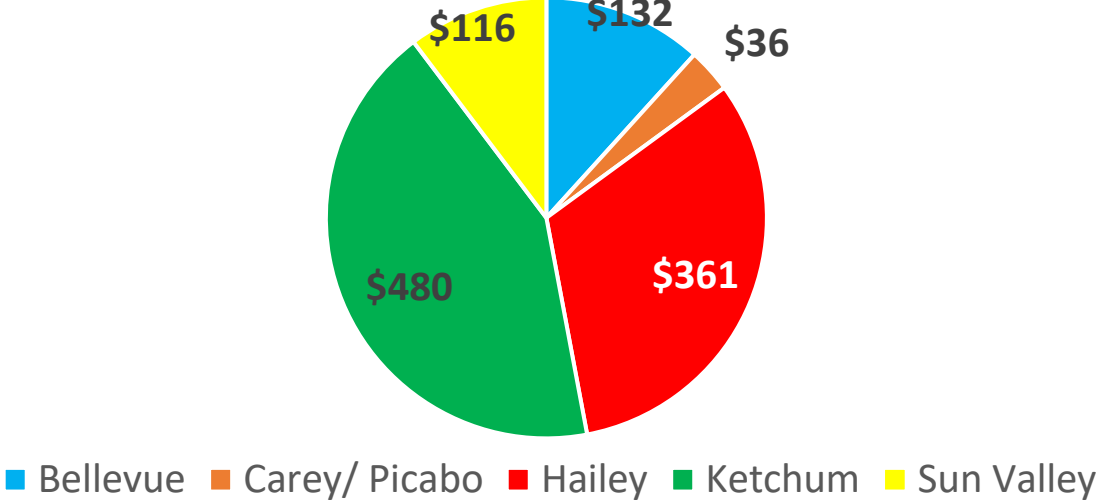
Business - Reported Sales Breakdown

Blaine Co Total Reported Sales (\$m)

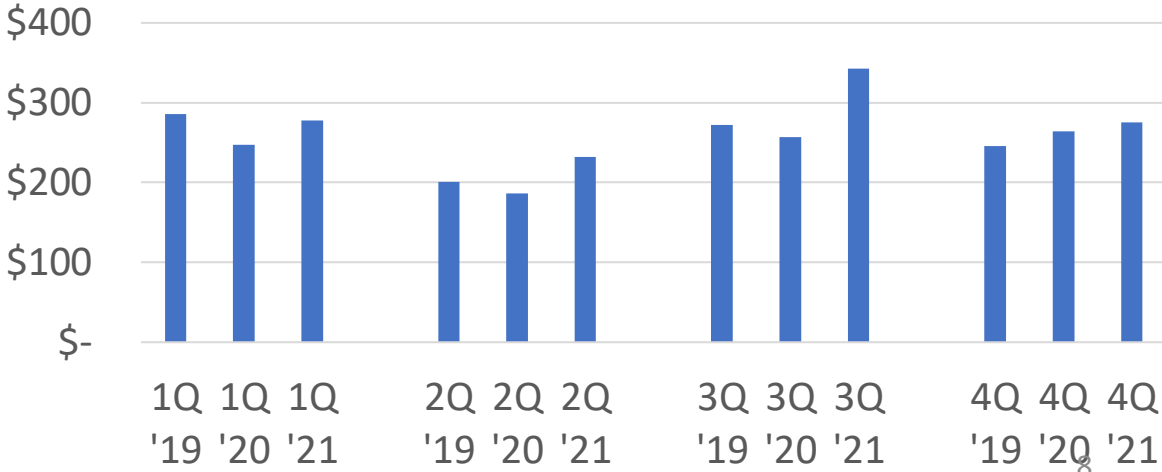


7/19/2022

Total Reported Sales 2021 (\$m)

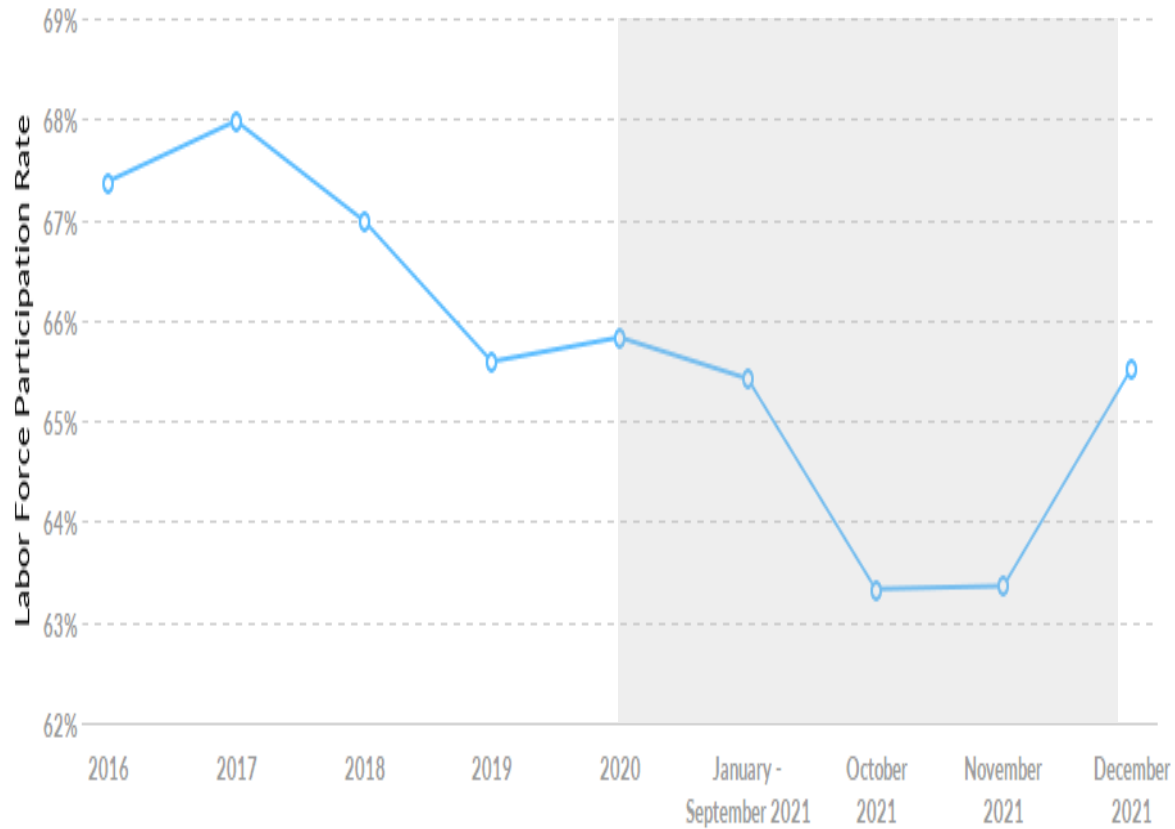


Blaine Co Total Reported Sales (\$m)

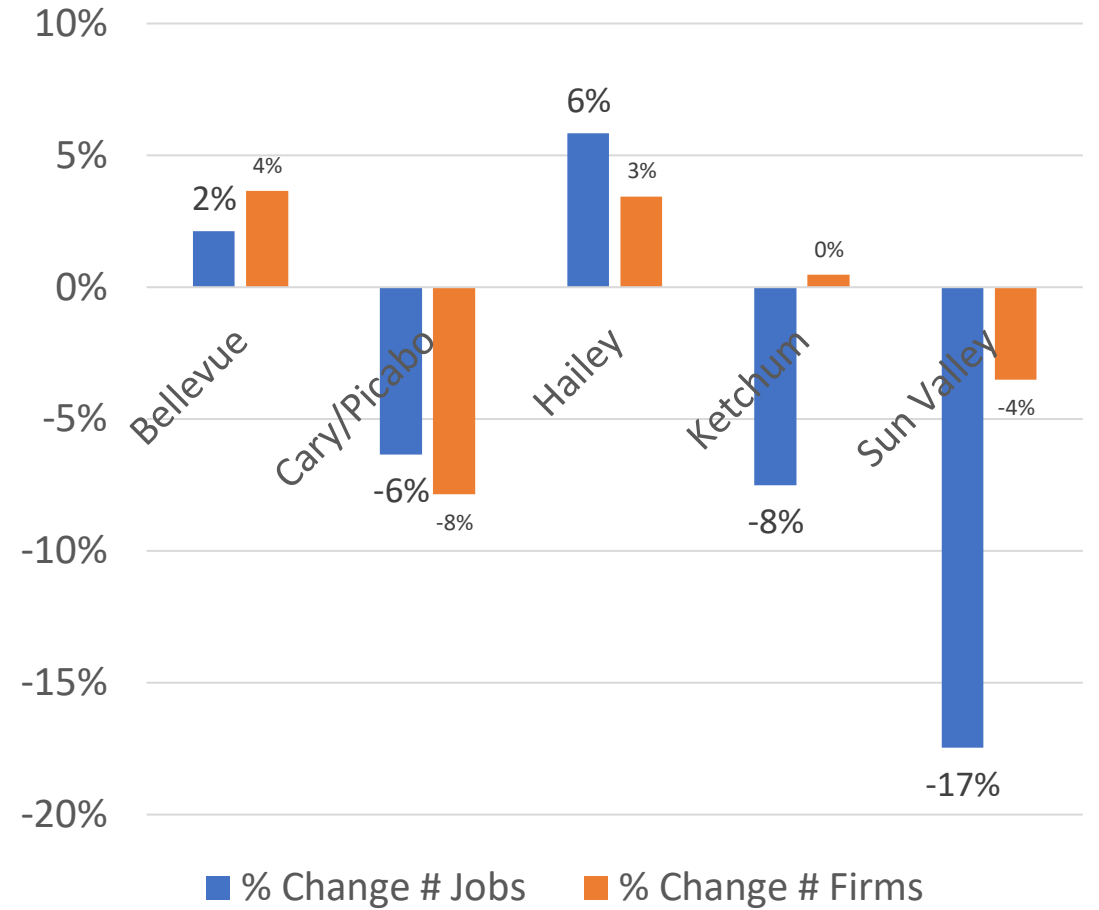


Employment – Workforce Restructuring

Labor Force Participation Rate Trends

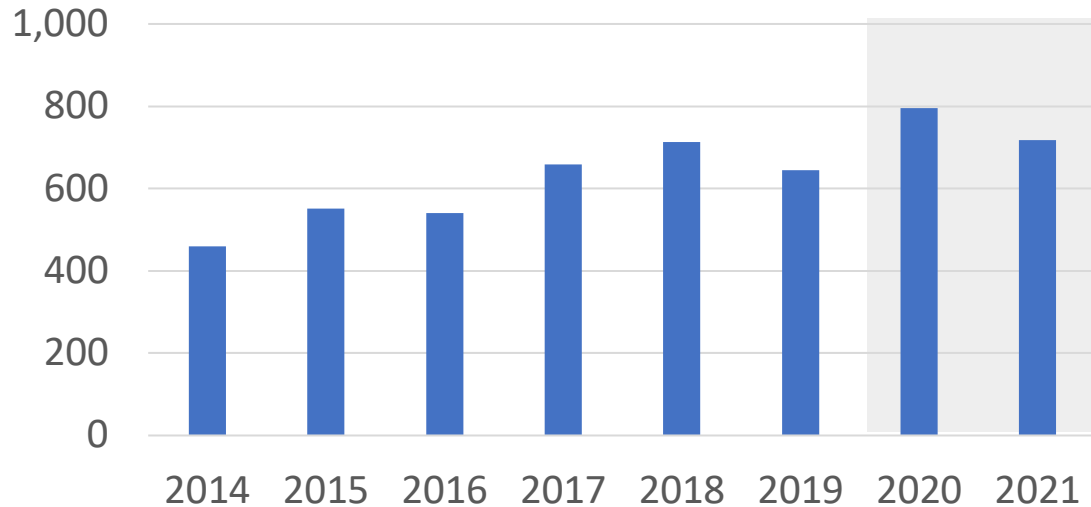


Blaine Co. Jobs & Firms (2019 vs 2020)

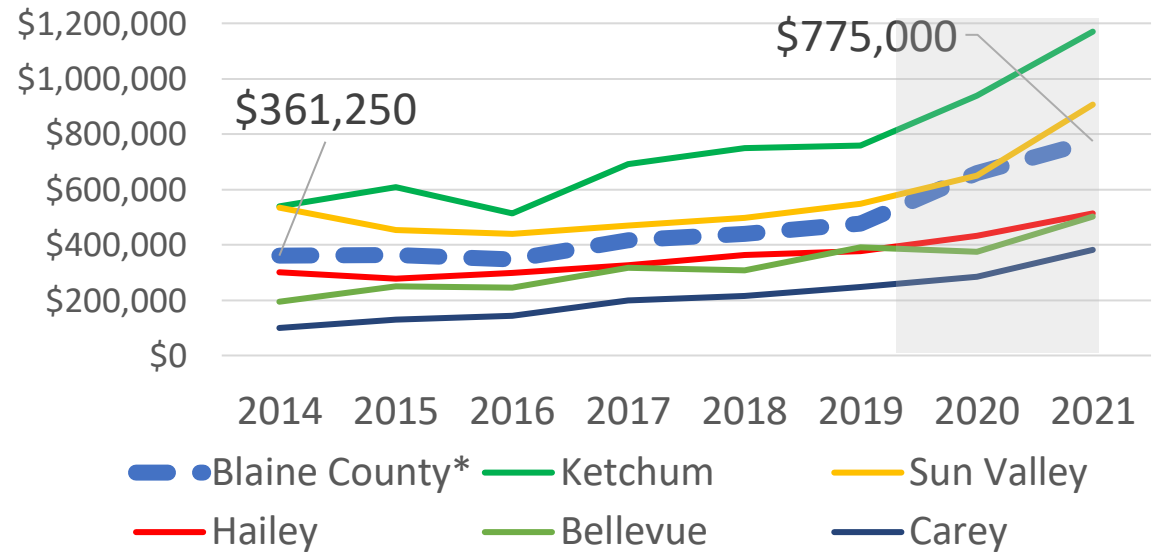


Real Estate – Record Sales Trends

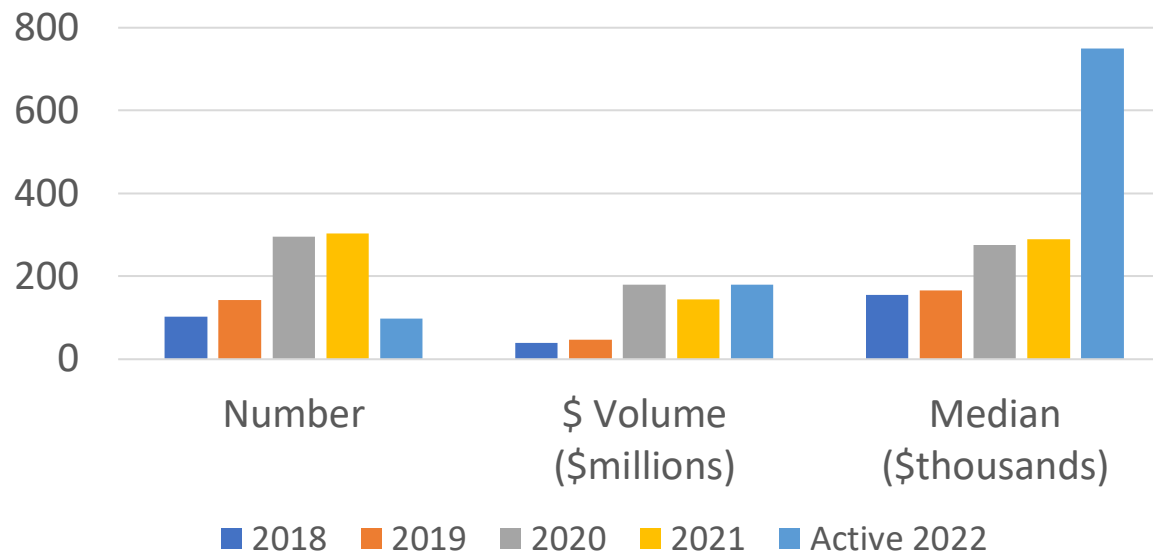
Blaine County Total Residential Homes Sold



Blaine Co. Median Residential Sales Price (\$)

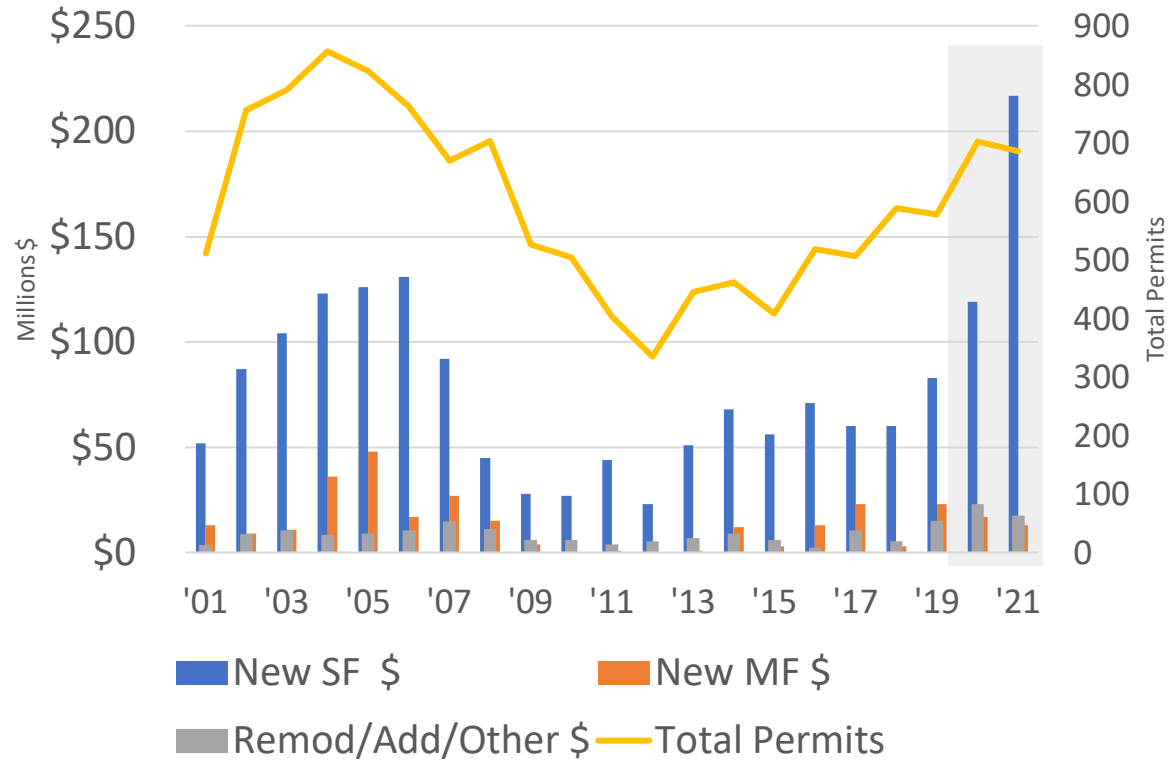


Blaine Co. Land Sales



Real Estate – Residential Build Permits Surge

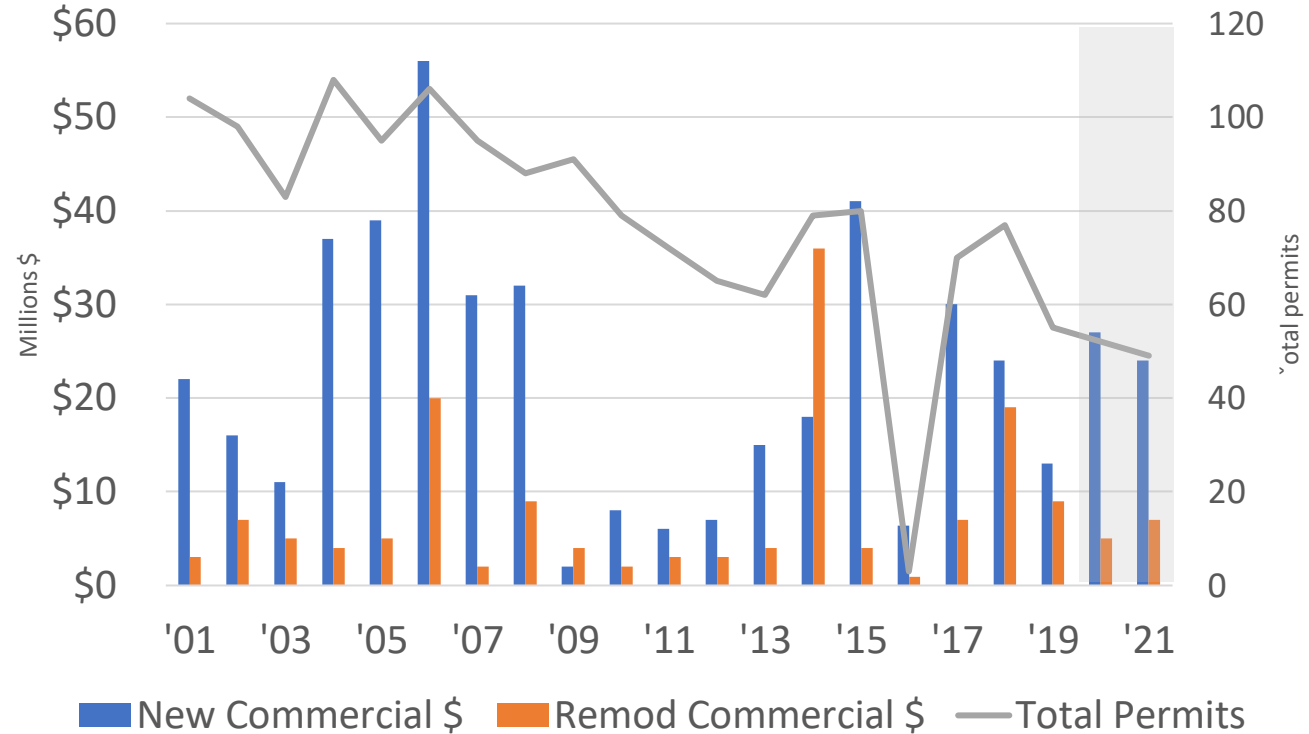
Blaine County Residential Building Permits



SFR Median Value	2020 (\$m)	2021 (\$m)	% Change
Bellevue	\$0.31	\$0.31	0%
Hailey	\$0.35	\$0.58	64%
Ketchum	\$1.24	\$1.50	21%
Sun Valley	\$1.95	\$3.69	89%

7/19/2022

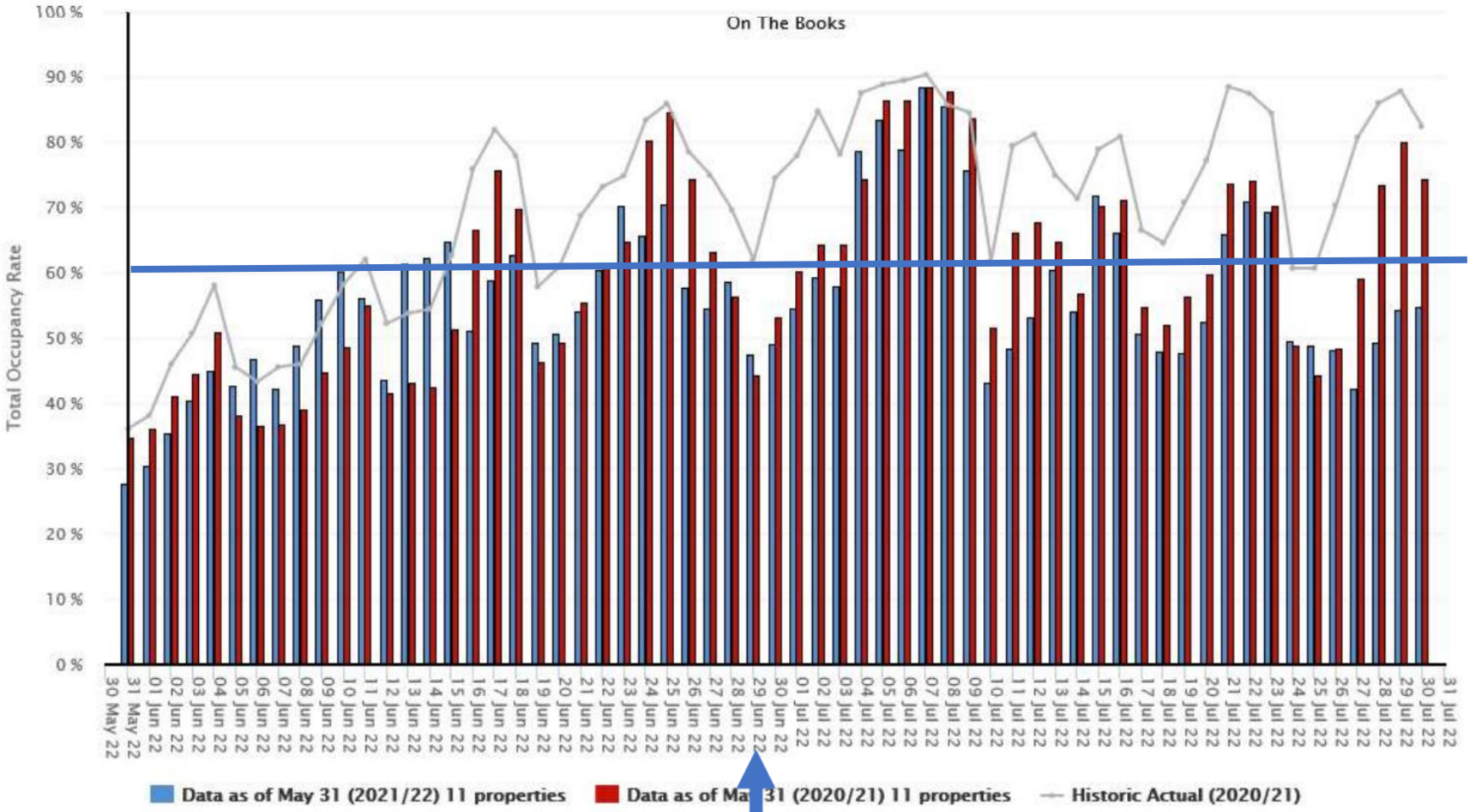
Blaine County Commercial Building Permits



Lodging & Accommodation – Summer Projection

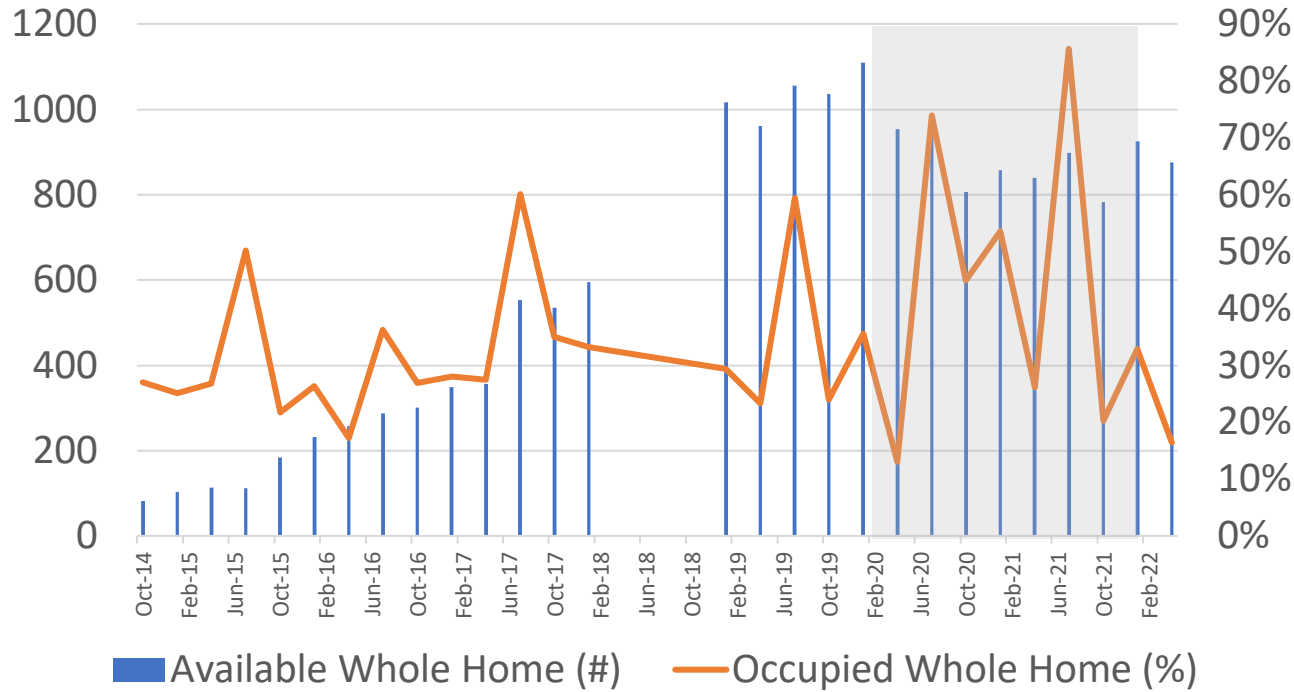


Sun Valley Total Occupancy (60-Day Advance View)
Daily Occupancy Report as of May 31, 2022



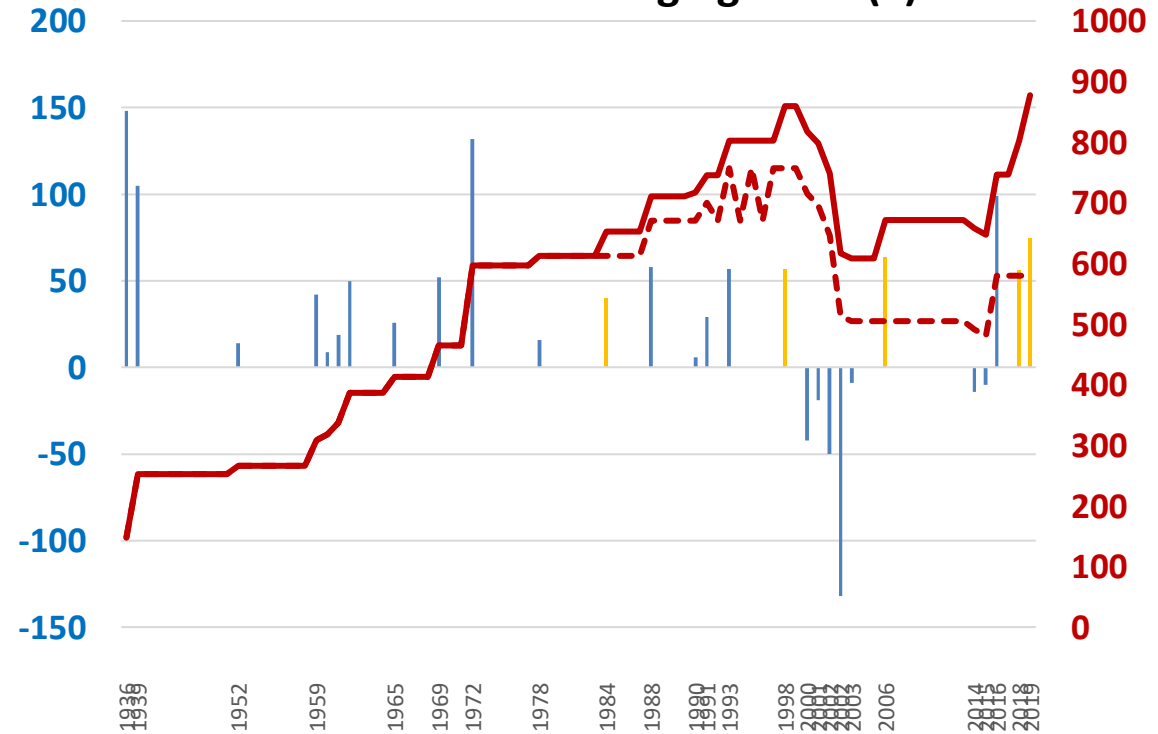
Lodging & Accommodation – Transient Market Sectors

Blaine Co Short Term Rental Market *



* Based on AirDNA data

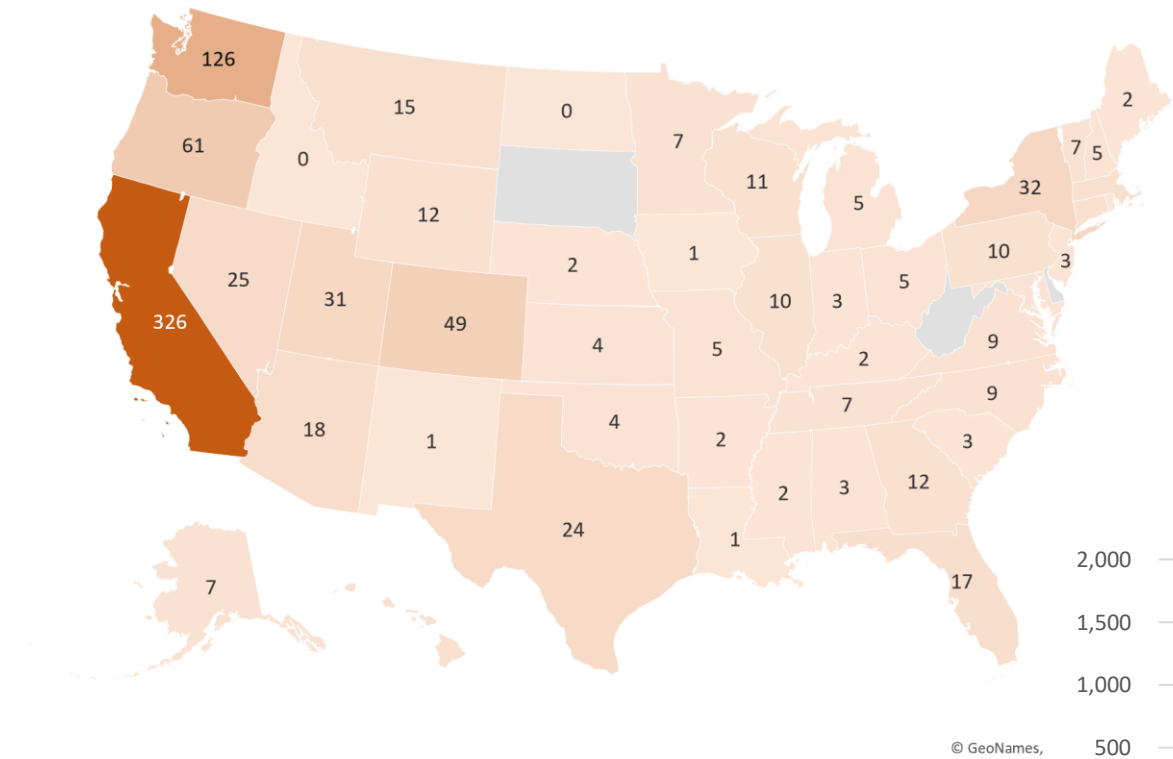
Blaine Co Hotel Lodging Units (#)



- North Valley units
- South Valley units
- Blaine cumulative
- - - North Valley cumulative

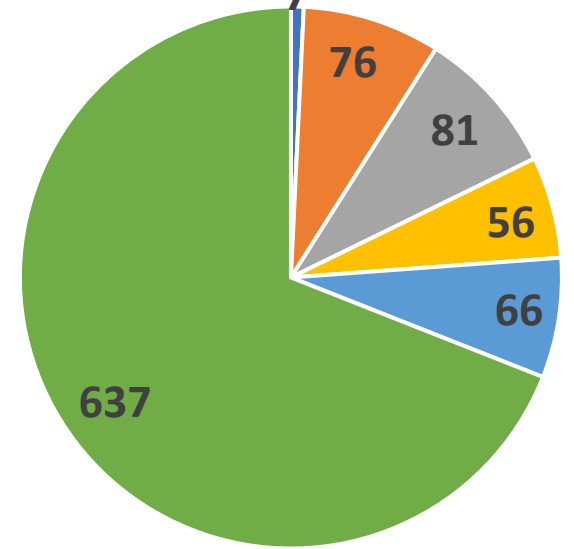
Relocations - Strong In-Migration

Blaine Co New Driver's License (Gross #, 3/20-3/21)



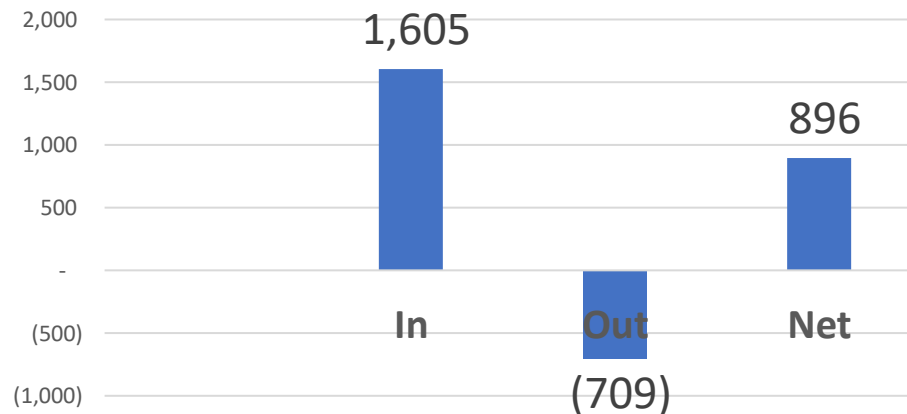
7/19/2022

Blaine Co New Driver's Licenses (Gross #, 3/20-3/21)



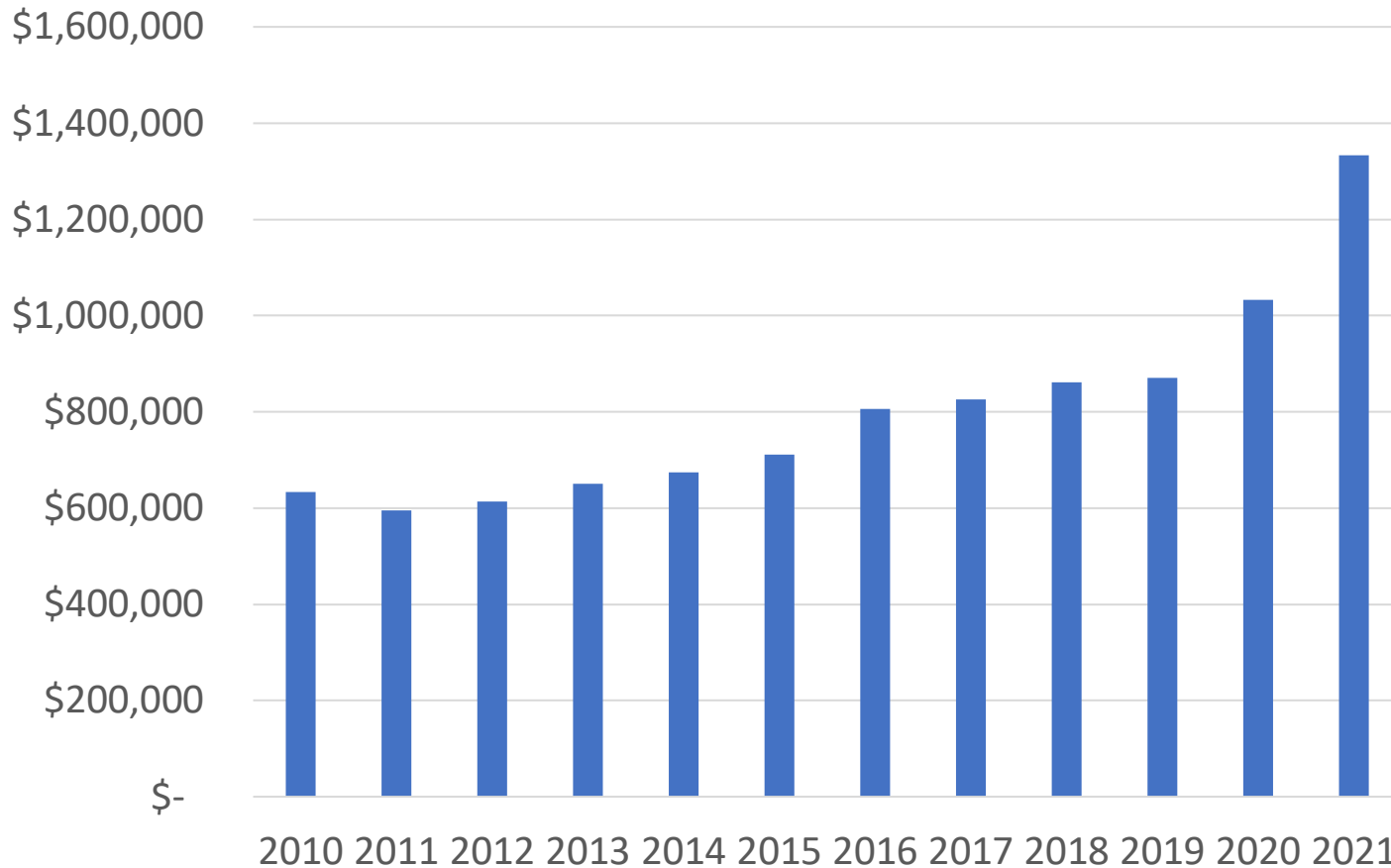
- <20
- 20-30
- 31-40
- 41-50
- 51-60
- >61

Blaine Co License Net Registrations (3/20-11/21)

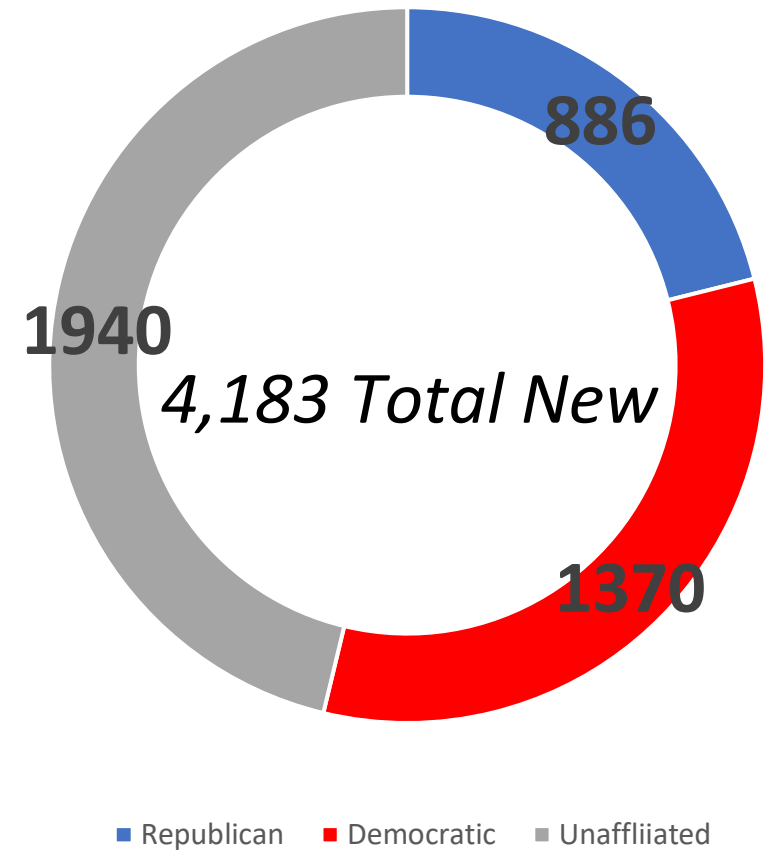


Relocation - Record Wealth & Engagement

FDIC Insured Banking Deposits Held in Blaine Co (\$000)



Blaine Co. New Voter Registrations 3/20 - 11/21



Summer Outlook – Headwinds ?

- Slow down in advance bookings
- Gas prices
- Increased international travel
- Recession/Layoffs
- Fire season smoke
- Yellowstone flooding impacts

Save the Date:
2022 Economic Summit
November 9th

Questions?

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www.sunvalleyeconomy.org



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