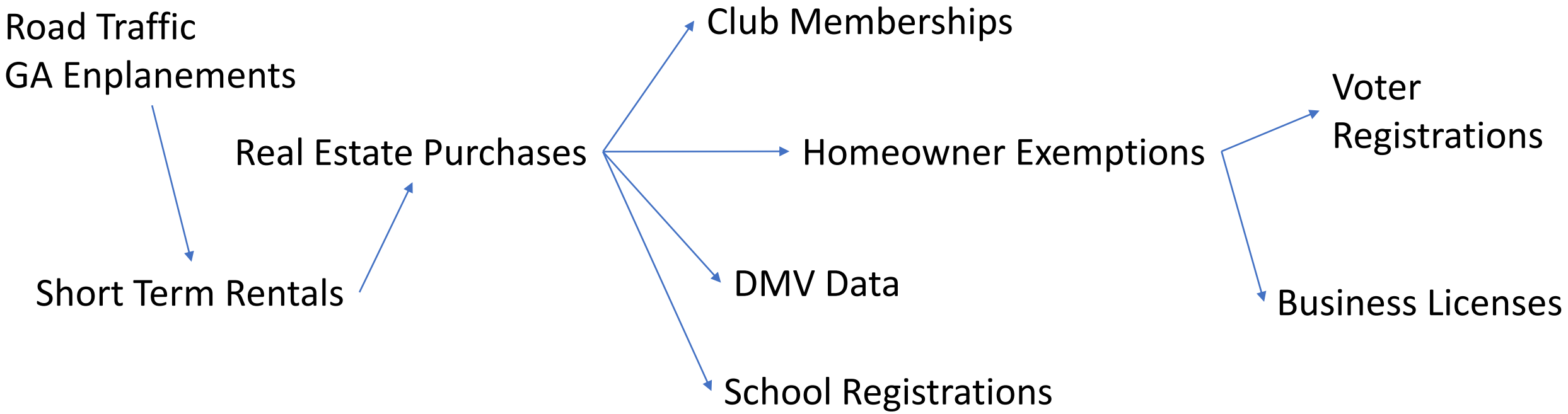
Relocations –Facts, Myths & the Flows

May 12, 2021

Relocations Agenda



New Visitors *Repeat Visitors* *Resident 2HO* *Permemant HO*

"The Evacuee Cycle" or "Building a Zoom Town"

Economic Dashboard

https://sunvalleyeconomy.com/covid-19-resources/

Blaine County, ID COVID Recovery Dashboard

BLAINE RECOVERY

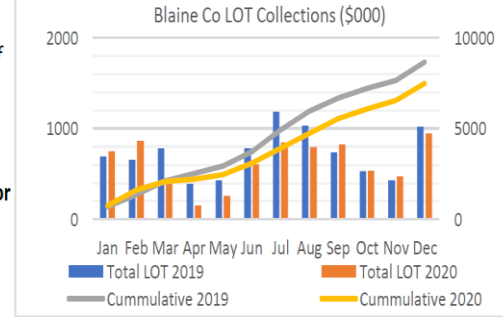
Feb-21

Executive Summary Traffic Lights

Key Category	*Risk Status*	*Trend*	*Comments*
Business	Moderate	+	Risks finally stabilizing
Labor	Low	+	Rate & claims significantly imporved
Real Estate & Housing	Low		Pace of increases slowing in sales & prices; continuing extreme inventory ga
Lodging & Accomidtn.	Moderate	+	Stronger then expected holiday occupancies
Transport	Moderate	+	Enplanement recovery continues;
Infrastructure	Very Low	+	Vaccine delivery remains 1st in state by county
Community Services	Hi	-	Increasing pressure on social & educational services
Wellness	Hi		Eviction moratorium extended
Blaine Co Metrics (MOM=Prior Yr Month vs Current Yr Month, YOY=Prior YTD vs Current YTD; YTD=Jan to current)			

Featured Graphic of the Month:

General LOT & 1% for Air



SUN VALLEY ECONOMIC DEVELOPMENT

VISIT SUN VALLEY

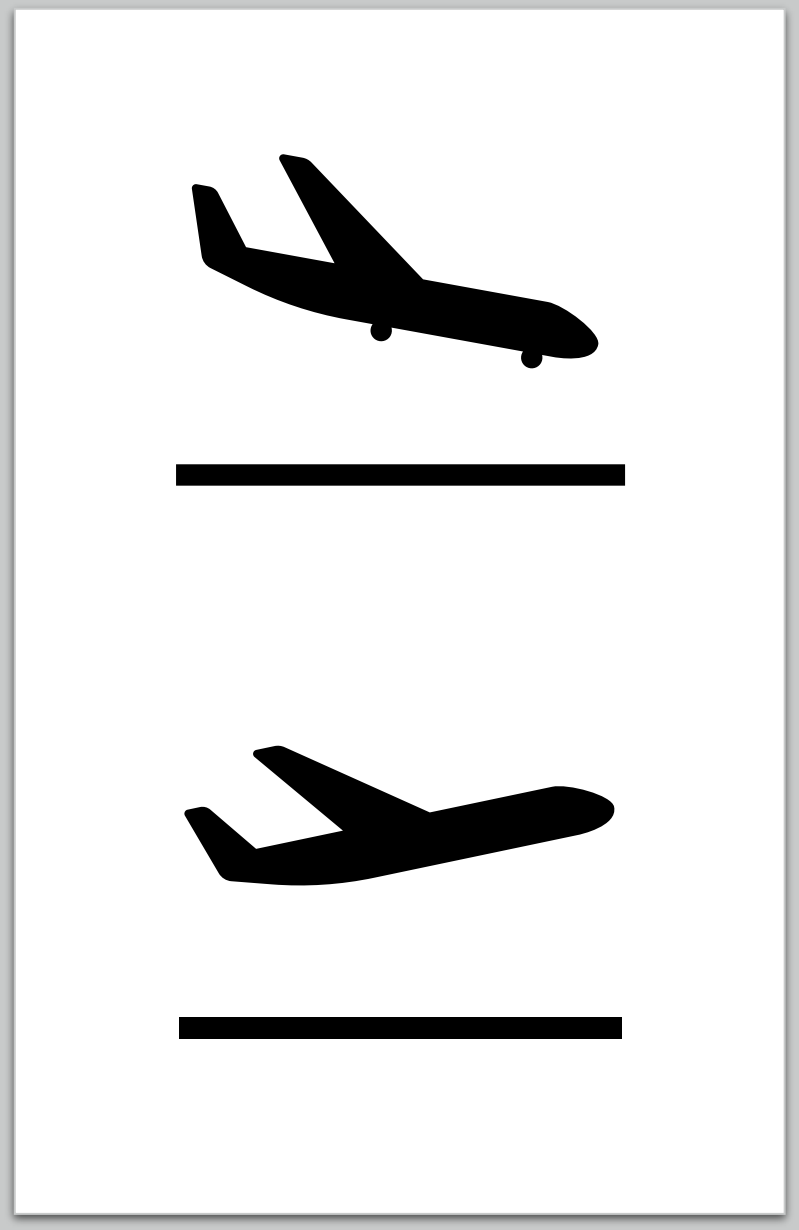
THE CHAMBER HAILEY, THE WOOD RIVER VALLEY

Spur

FLY SUN VALLEY ALLIANCE

SunValley REALTORS

Transportation



Commercial Air

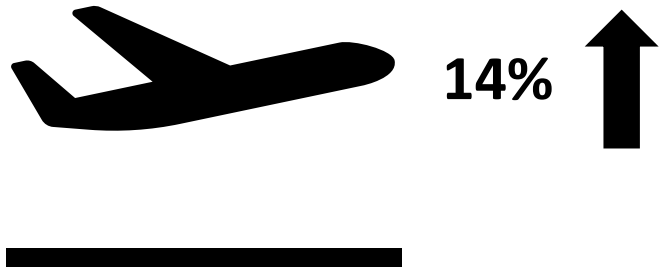
Enplanements down 68% (April – December)

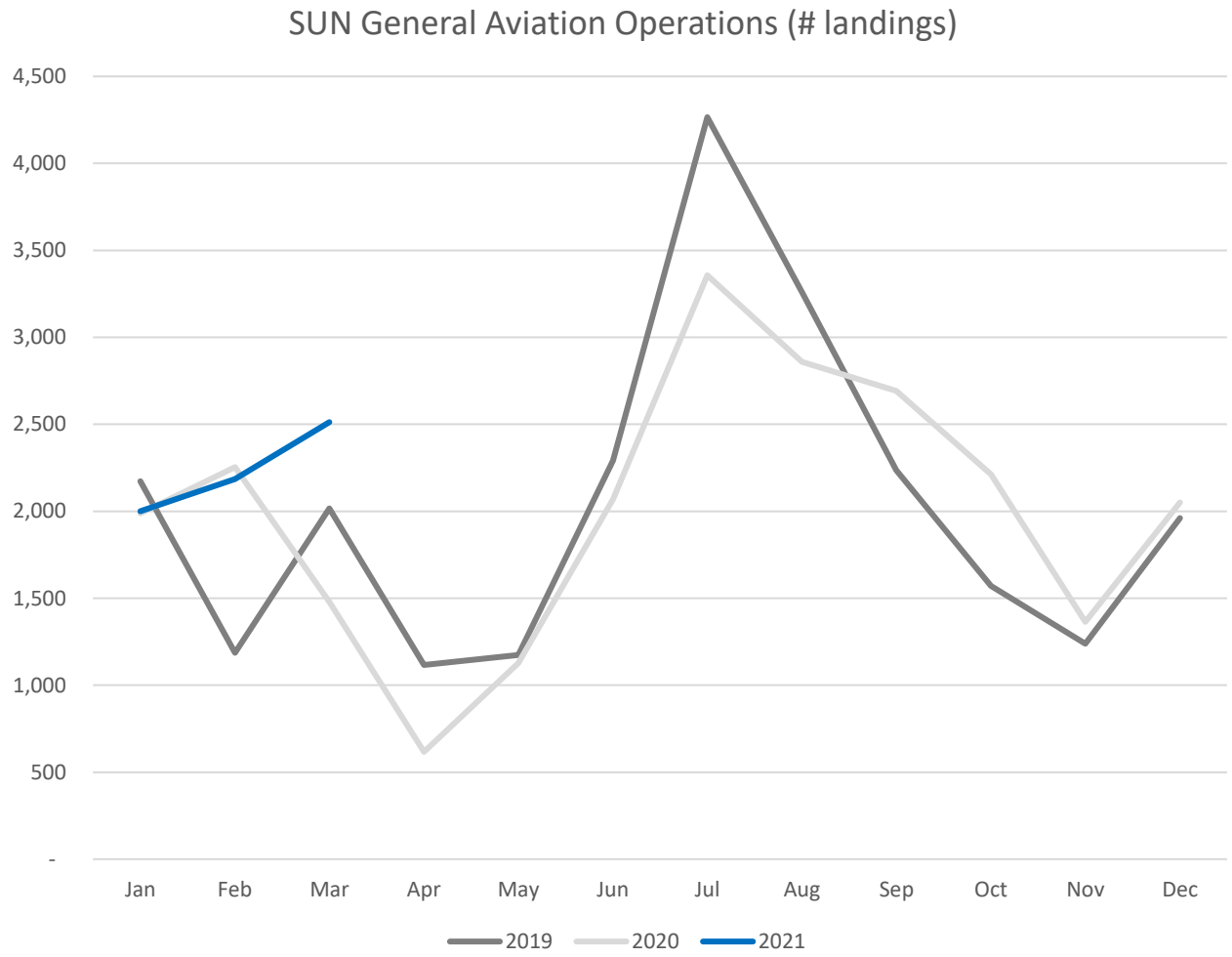
2021 at 90% of 2019 (January – March)

General Aviation

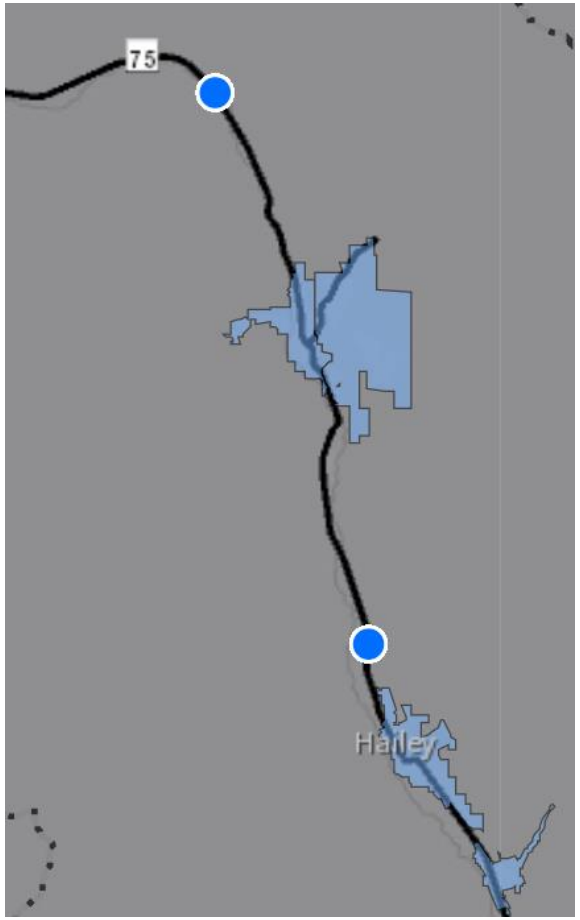
Only off 2% (2020 vs. 2019)

Trend is more GA since August





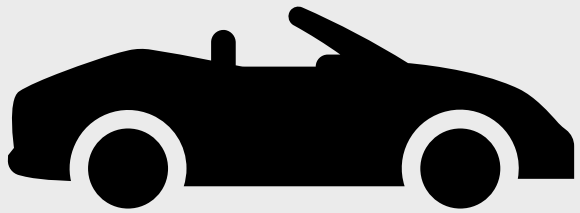
ITD Traffic Counts



NORTH OF KETCHUM

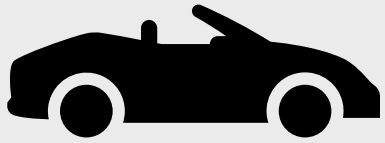
30%

ITD Traffic Counts



NORTH OF HAILEY

4%



Total counts April – March pre and post Covid

Real Estate

Short-term Rentals

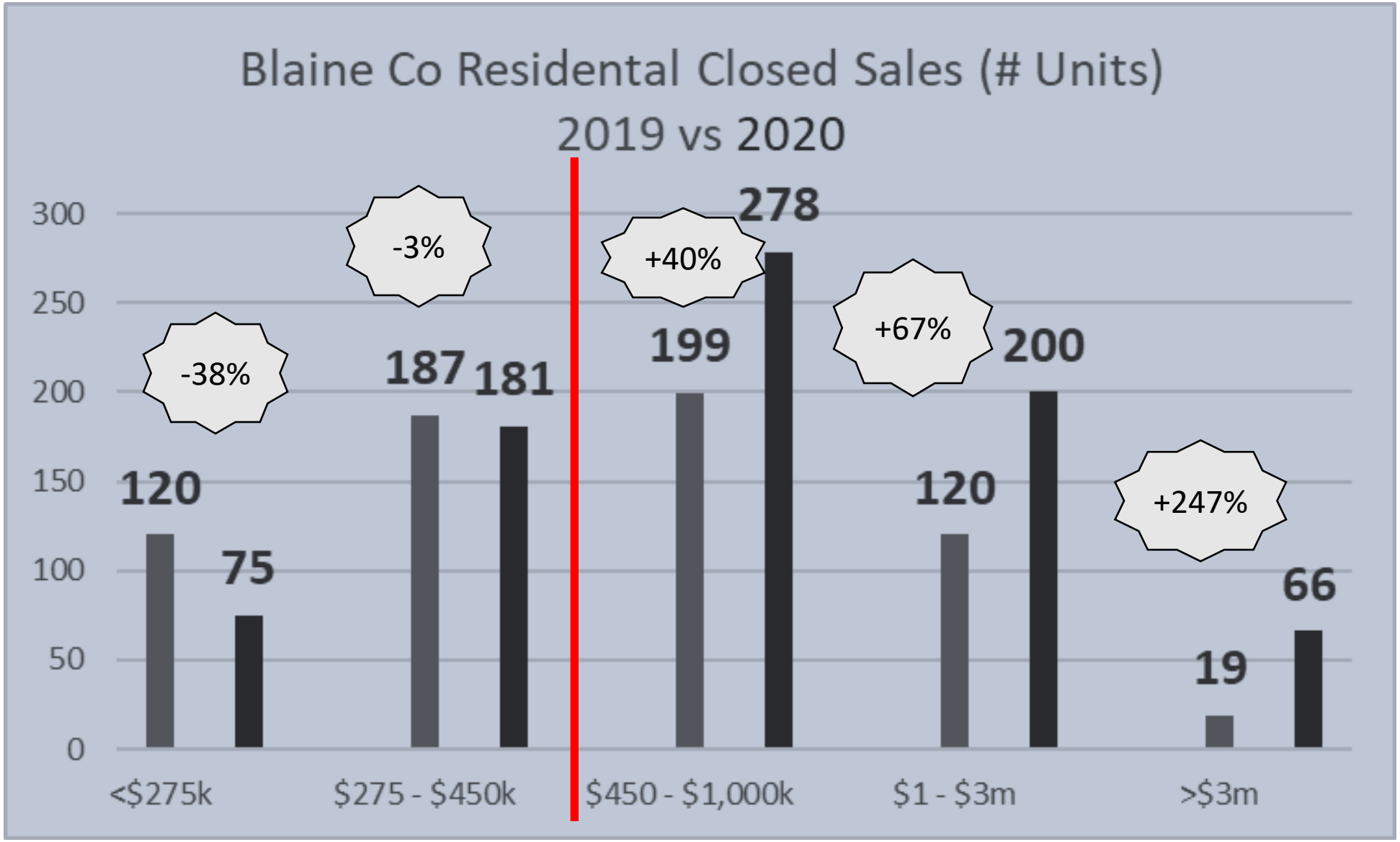
Occupancy Rate

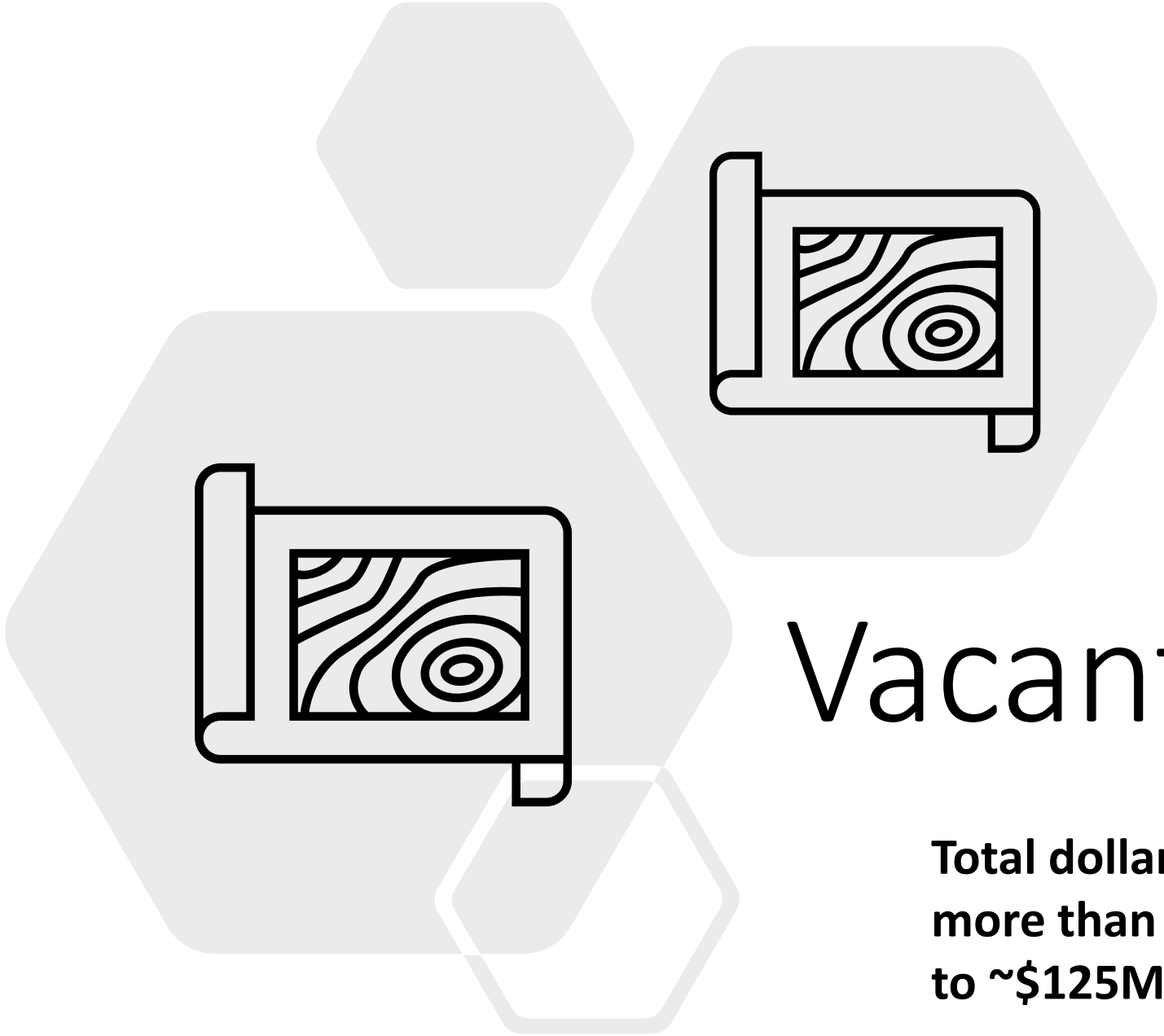
37%

Number of Listings

15%

Real Estate Purchases



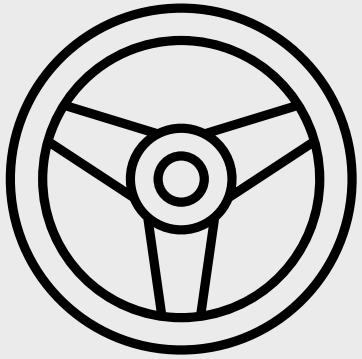


More than double transactions from 2019 to 2020 (121 to 257)

Vacant Land Sales

Total dollar volume of land sales more than quadrupled (~$30M+ to ~$125M+)

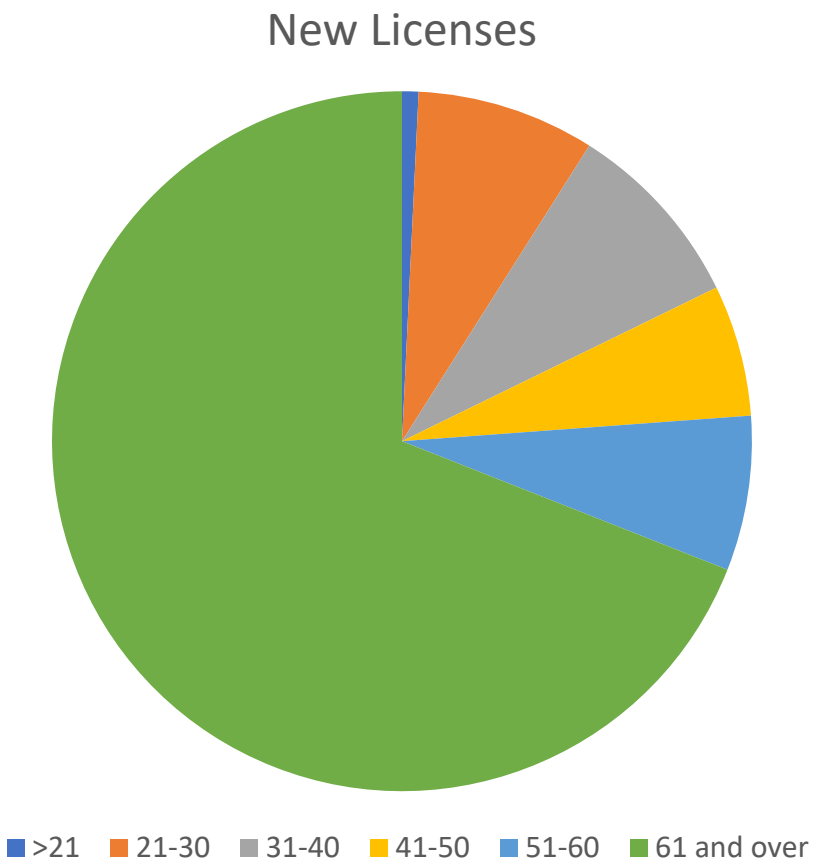
DMV Data



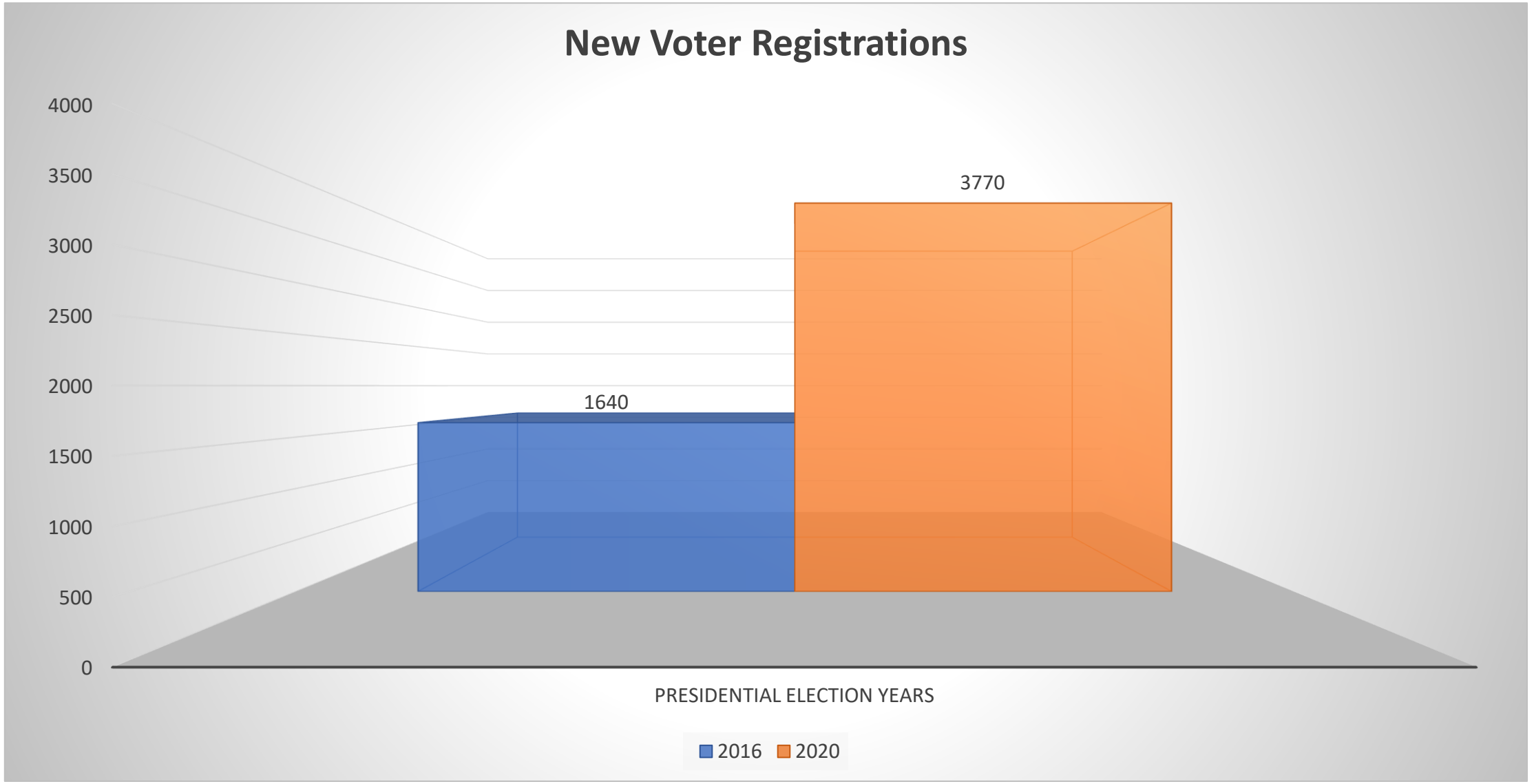
923 New licenses in Blaine County since pandemic started

Driver’s Licenses

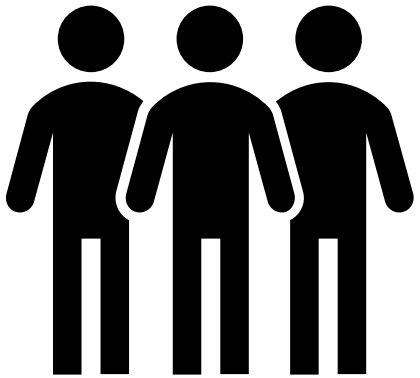
Vast majority – 69% - are 61 years and older

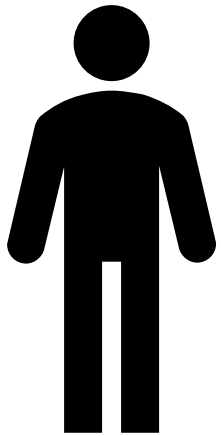

New Licenses
>21
21-30
31-40
41-50
51-60
61 and over

Voter Registrations


New Voter Registrations
4000
3500
3000
2500
2000
1500
1000
500
0
1640
3770
PRESIDENTIAL ELECTION YEARS
2016
2020

New Voter Registrations





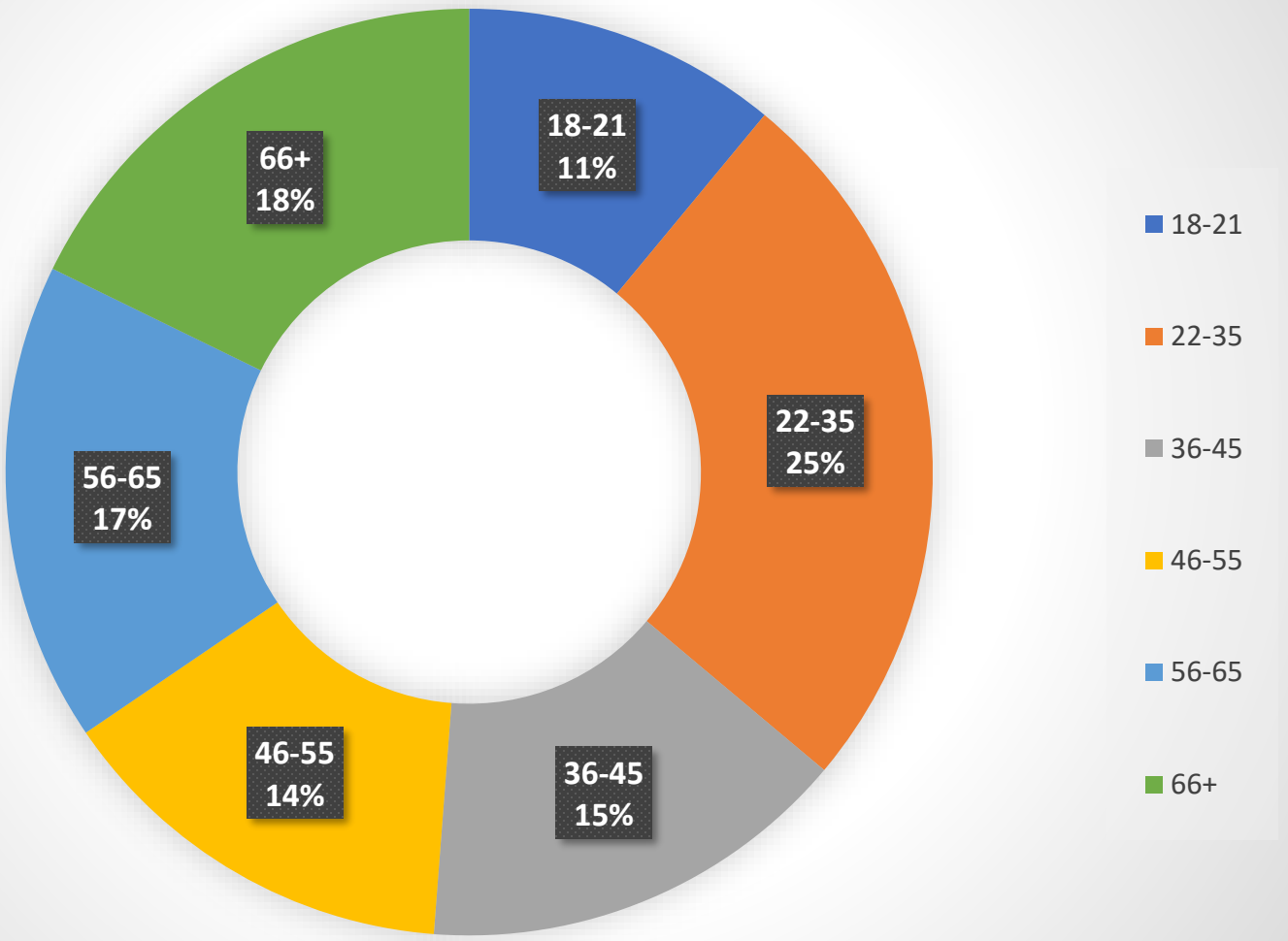
Presidential Election Years

2020	2016
3,770	1,640

130% Increase

2,130 over baseline

New Registrations by Age



New Voter Registration by Age

- 18-21 years
  - 11%

- 22-35 years
  - 25%

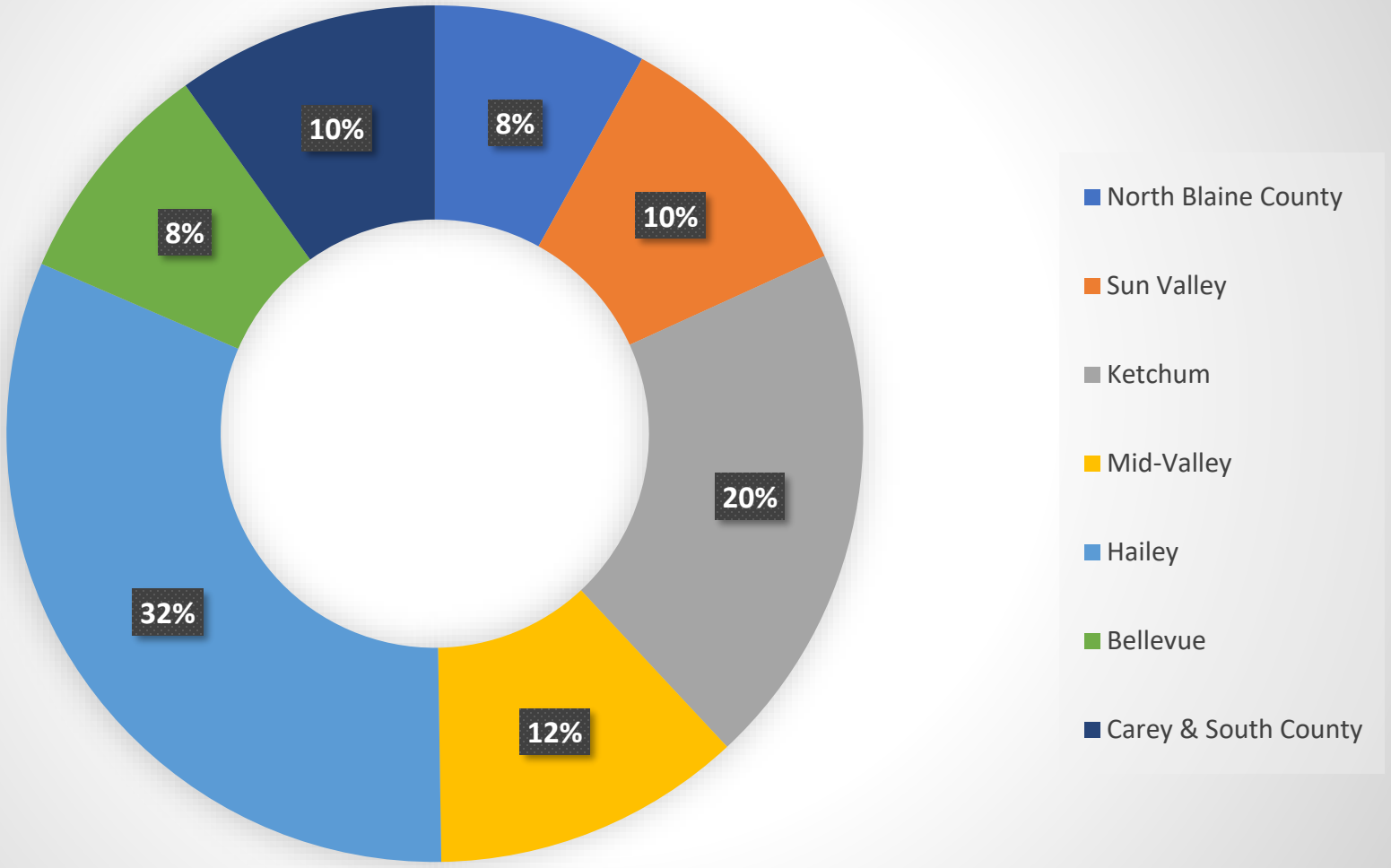
- 36-45 years
  - 15%

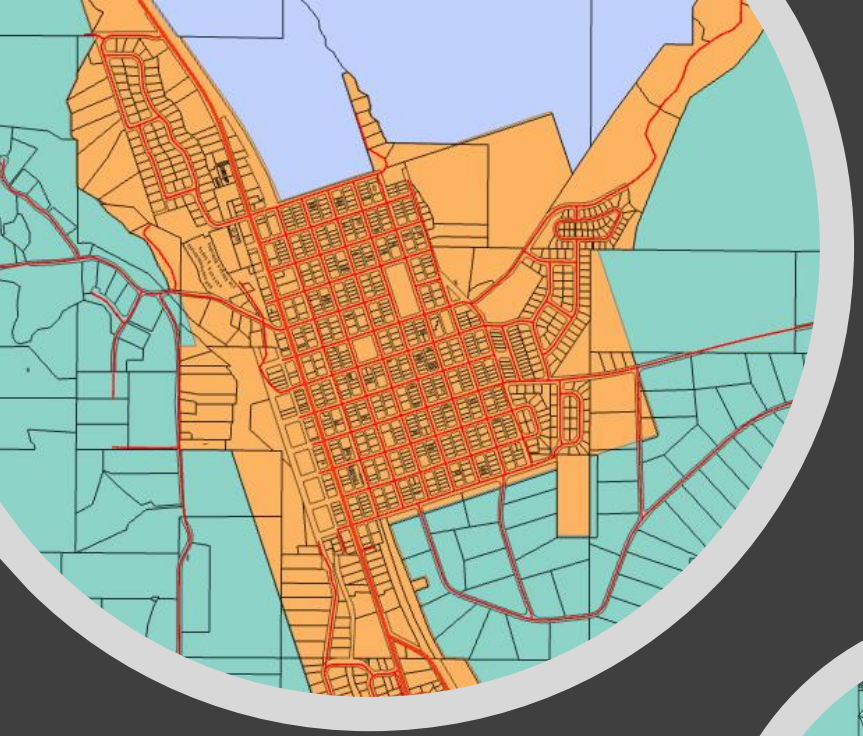
- 46-55 years
  - 14%

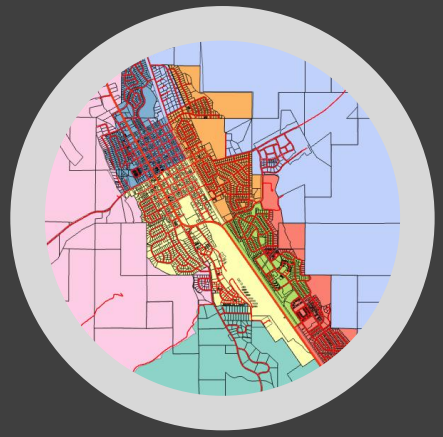
- 56-65 years
  - 17%

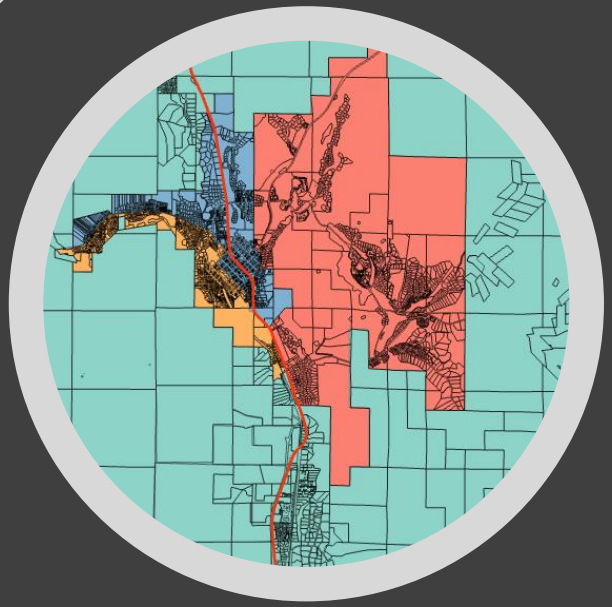
- 65+ years
  - 18%

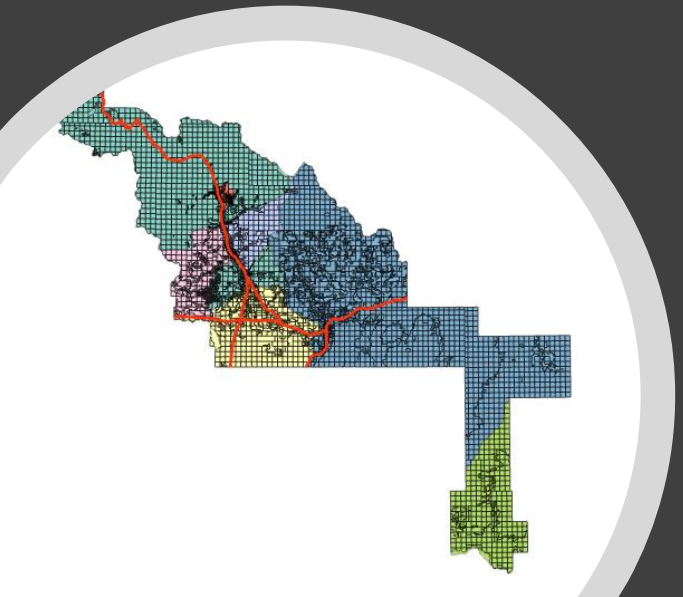
New Registrations by Location











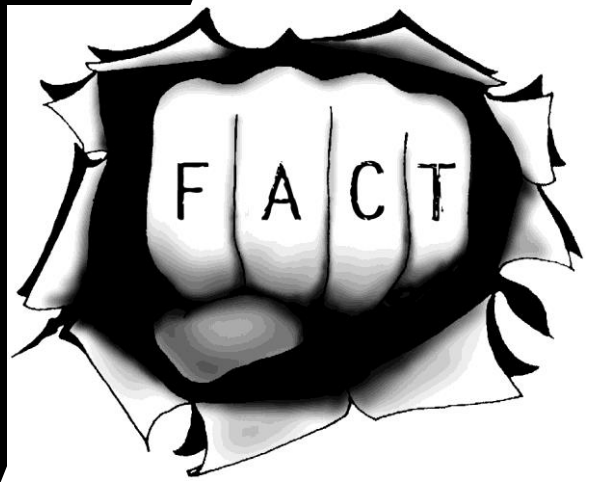
New Voters by Location

	% of New	% of Total
• Hailey	32%	21%
• Ketchum	20%	32%
• Mid-Valley	12%	26%
• Sun Valley	10%	31%
• Carey & South County	10%	18%
• North Blaine County	8%	19%
• Bellevue	8%	20%

Conclusions

THE FACTS

- 3,370 people have registered to vote since April 2020
  - Evenly distributed across age groups
  - Most are registered in Hailey or Ketchum
- Enplanements are recovering
- There are fewer STR listings
- Real Estate levels (# of transactions and $ Volume) are at unprecedented levels
- Blaine County issued 923 new driving licenses since April 2020
  - 69% are 61 years or older

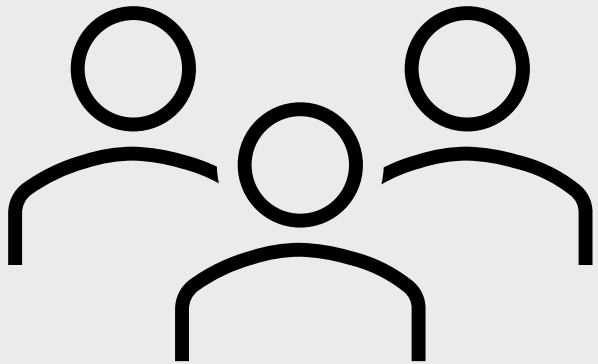


What does it mean for the Economy?

- More residents to support business
- Helped keep the restaurants and retail in business during a national recession
- Trimmed our peak times and filled in the troughs of slack
- LOT revenue that supports municipal services performed above expectations (reduced tax burden)
- Lines are blurred even more between the “resident economy” and the “visitor economy”

Incomplete Profile

- Reconcile conflicting data
- Determine what is “noise” and what is meaningful
- What are the long-term intentions of the new resident?
- Will new residents seek local jobs eventually?
- Working on mobility data, resident surveys and more



Stay Tuned!

Just the first layer of the onion