

Yampa Valley *FastFacts* • Key Takeaways



YAMPA VALLEY
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Employment

Routt County's January 2014 unemployment rate remained at a five-year low of just 4.5%. Following a Moffat County seasonal trend, Moffat's unemployment rate jumped to 7%, which still represented the county's lowest January unemployment rate in four years.

Retail Sales

Moffat retail sales dropped 20% in December 2013 compared to the previous December, while 2013 annual retail sales dipped 5% from 2012. Routt retail sales in December were up 1.6% from the previous December, with annual sales up 5% from the previous year.

Real Estate

Average February 2014 home listing price in Routt County was \$495,000, a drop to prices comparable with September and October 2013. Average home listing price in Moffat County was \$175,000, remaining steady since the previous month.

Energy

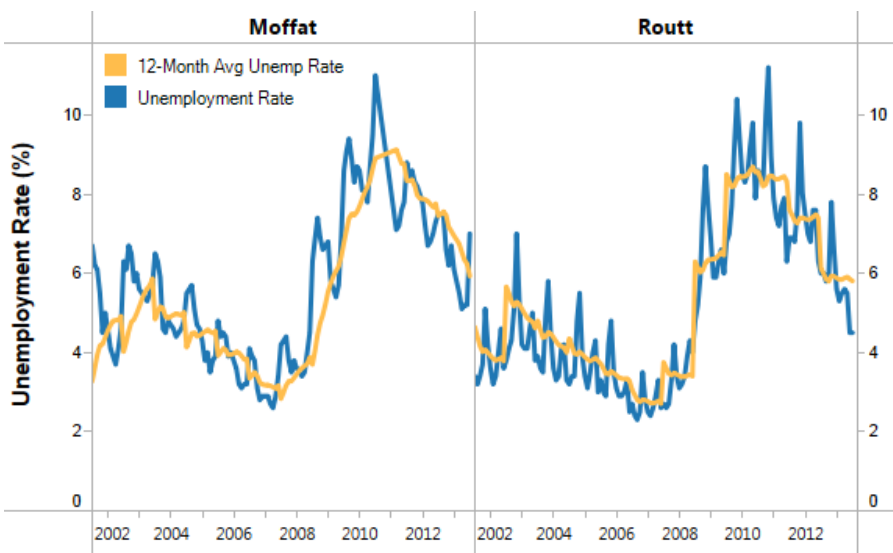
Coal production for 2013 was down about 10% in both Routt and Moffat counties, and declined 21% statewide. Routt and Moffat accounted for roughly half the Colorado coal produced in December. Routt gas production for 2013 was up 33% from the previous year.

Climate

One week into spring, snow-water equivalent was running a healthy 140% of average on Rabbit Ears Pass and 119% on Buffalo Pass. Snowpack for the Yampa/White River Basin remained at 123% of average, outpacing the statewide average of 113%.

March 2014 Release

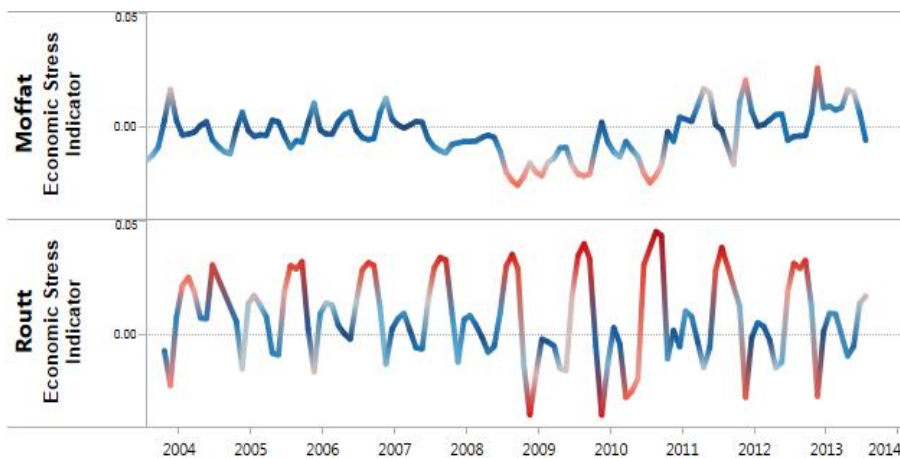
Labor and Employment



Period	Moffat			Routt		
	Employed Workers	Unemp Workers	Unemp Rate (%)	Employed Workers	Unemp Workers	Unemp Rate (%)
1-2013	7,721	629	7.5	14,677	932	6.0
2-2013	7,691	624	7.5	14,552	937	6.0
3-2013	7,739	623	7.5	14,594	900	5.8
4-2013	7,752	551	6.6	14,296	853	6.0
5-2013	7,762	512	6.2	12,241	1029	7.8
6-2013	7,924	572	6.7	13,435	956	6.6
7-2013	7,970	515	6.1	14,126	831	5.6
8-2013	7,827	484	5.8	14,126	798	5.3
9-2013	7,675	444	5.5	13,250	767	5.5
10-2013	7,599	407	5.1	12,812	759	5.6
11-2013	7,632	418	5.2	13,971	762	5.5
12-2013	7,738	423	5.2	14,657	688	4.5
01-2014	7,621	571	7.0	15,552	735	4.5

Source: Colorado Department of Labor and Employment

Economic Stress Indicator (ESI)



Period	Moffat		Routt	
	Employed Workers	Civilian Labor Force	Employed Workers	Civilian Labor Force
01/2013	7,721	8,350	14,677	15,609
01/2014	7,621	8,192	15,552	16,287
Ratio	0.987	0.981	1.060	1.043

Source: Colorado Department of Labor and Employment

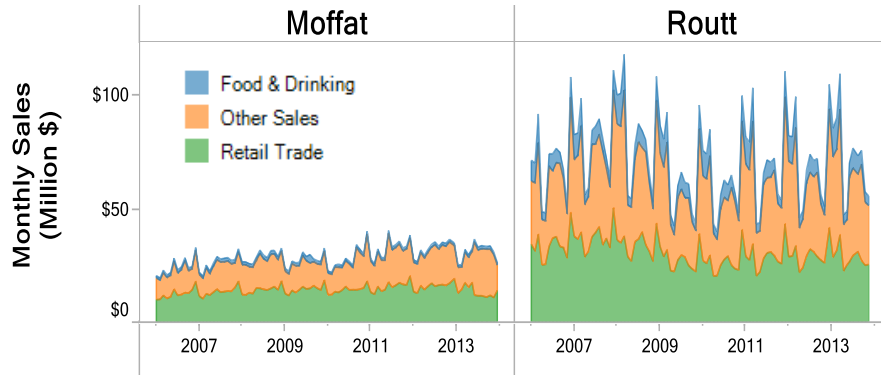
Economic Stress Indicator (ESI) = Employed Workers Ratio - Labor Force Ratio

Moffat January 2014 ESI = 0.987 - 0.981 = 0.006

Routt January 2014 ESI = 1.060 - 1.043 = 0.016

Note: Optimal balance (least amount of stress) between number of Employed Workers and Labor Force = 0.000

Monthly Sales

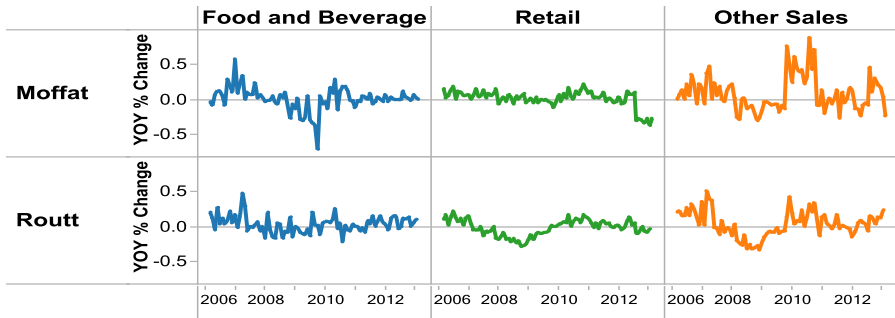


Monthly Sales Figures for December 2013 (Million \$s)

County	Lodging	Construct	Food and Drinking	Retail Trade*	All Other Retail Sales	Total
Moffat	\$.445	\$ 1.17	\$ 1.15	\$ 14.0	\$ 11.2	\$ 27.9
Routt	\$ 17.3	\$ 5.5	\$ 12.7	\$ 40.3	\$ 28.6	\$ 104
Combined	\$ 17.7	\$ 6.63	\$ 13.9	\$ 54.3	\$ 39.8	\$ 132

*Retail Trade includes: Motor Vehicle and Auto Parts, Furniture and Furnishings, Electronics and Appliances, Building, Materials/Nurseries, Food/Beverage Stores, Health and Personal Care, Gas Stations, Clothing and Accessories, Sporting/Hobby/Books/Music, General Merchandise/Warehouse, Misc. Store Retailers and Non-Store Retailers

Year-Over-Year Monthly Sales Growth

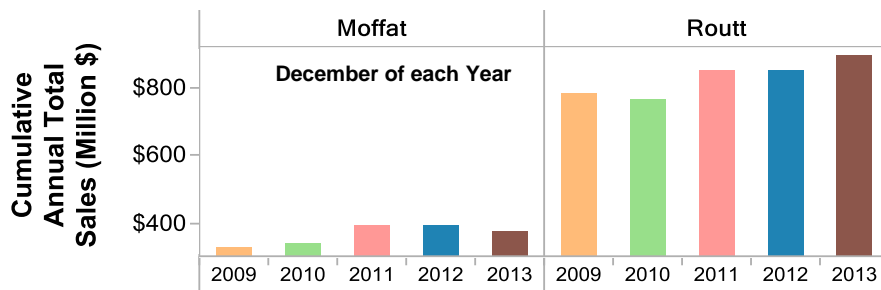


Year-Over-Year (YOY) Change in Monthly Sales (%)

County	Lodging	Construct	Food and Drinking	Retail Trade*	All Other Retail Sales	Total
Moffat	-19.2%	-22.2%	+1.0%	-27.0%	-23.6%	-20.1%
Routt	+12.0%	-18.3%	+0.7%	-16.0%	+16.4%	+1.6%
Combined	+10.0%	-14.3%	+10.1%	-6.0%	+3.3%	+1.8%

*Retail Trade includes: Motor Vehicle and Auto Parts, Furniture and Furnishings, Electronics and Appliances, Building, Materials/Nurseries, Food/Beverage Stores, Health and Personal Care, Gas Stations, Clothing and Accessories, Sporting/Hobby/Books/Music, General Merchandise/Warehouse, Misc. Store Retailers and Non-Store Retailers

Year-to-Date Sales

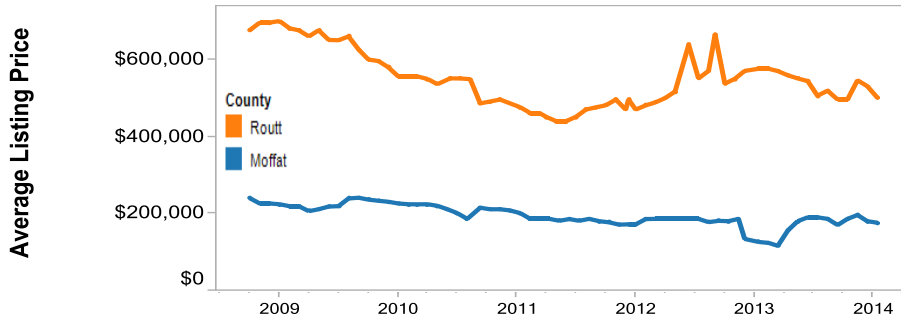


Year-to-Date (YTD) Sales through December (Million \$s)

County	2009	2010	2011	2012	2013
Moffat	\$ 329.84	\$ 337.18	\$ 391.02	\$ 392.15	\$ 374.39
Routt	\$ 786.32	\$ 768.26	\$ 853.31	\$ 856.02	\$ 895.75
Combined	\$ 1,116.16	\$ 1,105.44	\$ 1,244.33	\$ 1,248.17	\$ 1,270.14

Source: Colorado Department of Revenue

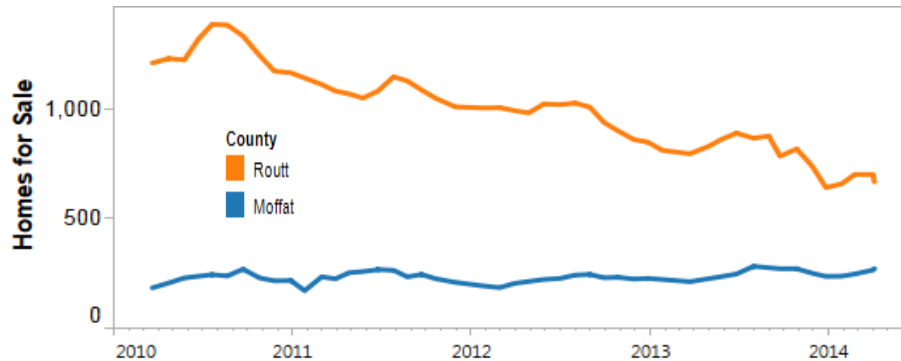
Average Listing Price



05/2013-02/2014 Average Listing Price (\$)

Period	Moffat	Routt
05/2013	\$179,000	\$550,000
06/2013	\$189,000	\$542,900
07/2013	\$189,000	\$505,000
08/2013	\$185,000	\$518,000
09/2013	\$169,000	\$495,000
10/2013	\$185,000	\$495,000
11/2013	\$195,000	\$545,000
12/2013	\$179,000	\$529,900
01/2014	\$174,900	\$499,000
02/2014	\$175,000	\$495,000

Homes for Sale

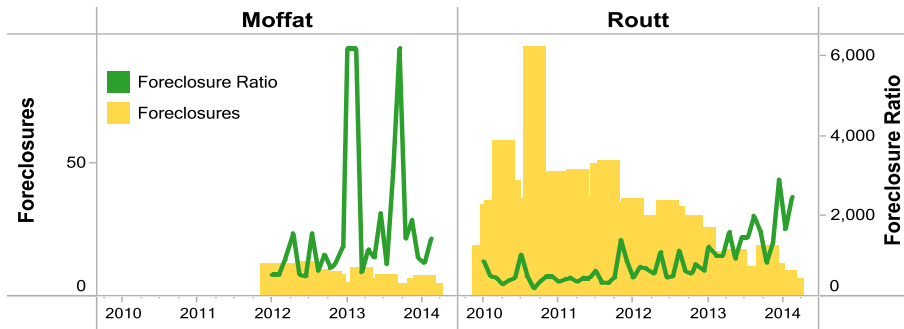


05/2013-02/2014 Homes for Sale (# of Homes)

Period	Moffat	Routt
05/2013	235	861
06/2013	247	889
07/2013	282	921
08/2013	269	832
09/2013	271	832
10/2013	242	885
11/2013	251	741
12/2013	236	717
01/2014	244	762
02/2014	265	701

Source: Zillow

Foreclosures



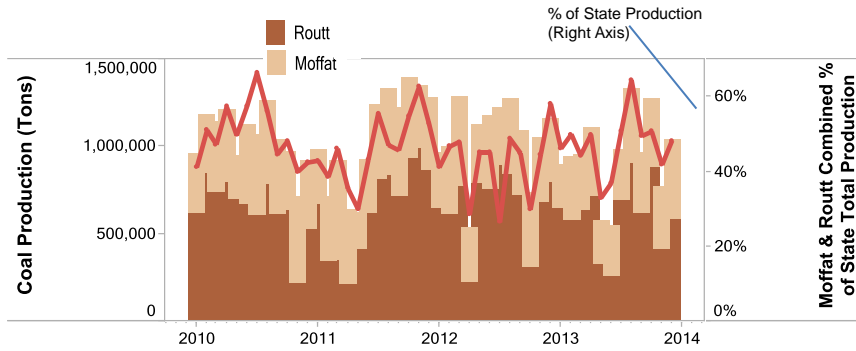
05/2013-02/2014 Foreclosure Ratio

Period	Moffat	Routt
05/2013	1 in 939	1 in 930
06/2013	1 in 2057	1 in 1442
07/2013	1 in 772	1 in 1442
08/2013	1 in 3086	1 in 1982
09/2013	1 in 6172	1 in 1607
10/2013	1 in 1408	1 in 824
11/2013	1 in 1877	1 in 1315
12/2013	1 in 938	1 in 2893
01/2014	1 in 807	1 in 1652
02/2014	1 in 1412	1 in 2446

Source: Zillow

Source: RealtyTrac.com

Coal Production

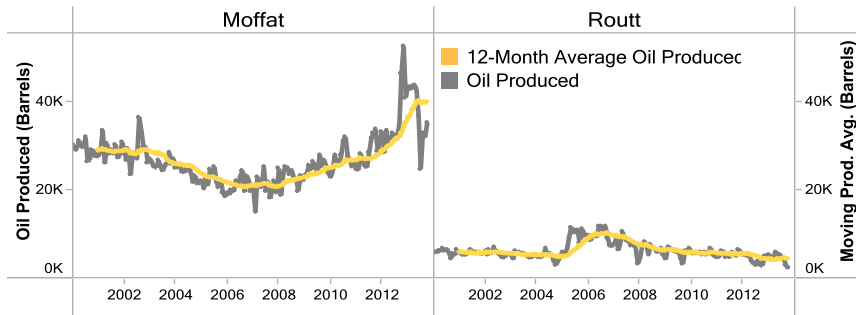


Monthly Coal Production for December 2013

County	Coal Production (Tons)	% of State Production for Dec 2013	% Change from Nov 2013	% Change from Dec 2012	YTD Production Change from 2012
Moffat	450,649	21%	+26.1%	+24.7%	-9.6%
Routt	584,331	27%	+42.7%	-26.8%	-10.0%
Colorado	2,149,185	100%	+16.7%	+7.5%	-21.3%

Source: Colorado Division of Reclamation Mining & Safety

Oil Production

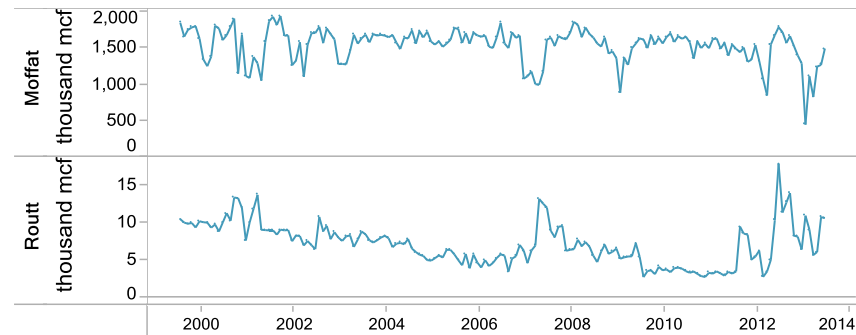


Monthly Oil Production for December 2013

County	Oil Production (Barrels)	% Change from Nov 2013	% Change from Dec 2012	YTD Production Change from 2012
Moffat	34,900	+33.3%	-4.6%	+2.7%
Routt	4,409	+33.5%	-8.0%	+6.4%

Source: Colorado Oil & Gas Conservation Commission

Gas Production

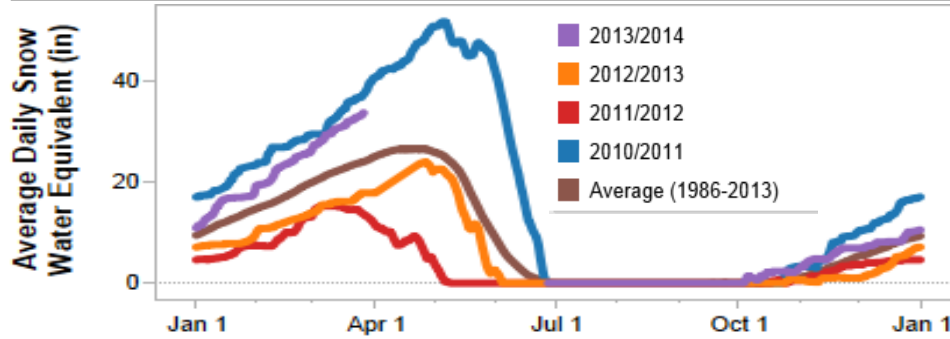


Monthly Natural Gas Production for December 2013

County	Gas Production (mcf)	% Change from Nov 2013	% Change from Dec 2012	YTD Production Change from 2012
Moffat	1,485,621	+17.9%	-16.5%	-7.9%
Routt	10,525	-1.1%	-40.7%	+32.8%

Source: Colorado Oil & Gas Conservation Commission

Snow Water Content – Rabbit Ears

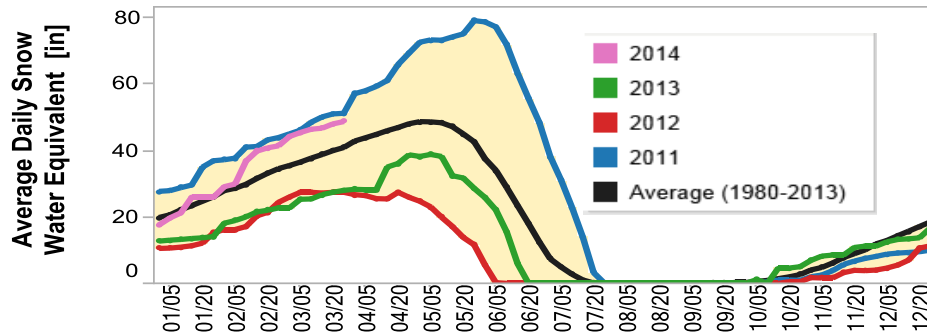


Snow Water Content at the Rabbit Ears Pass Station (USDA Station 709):

Measurement Date	03/26/2014
Current Year (2014) Snow Water Equivalent (in)	33.6
Previous Year (2013) Snow Water Equivalent (in)	17.8
Snow Water Equivalent % of Average (1986-2013) (%)	140%
Average Snow Water Equivalent (1986-2013) (in)	23.9

Source: USDA Natural Resources Conservation Service (NRCS) National Water & Climate Center

Snow Water Content – Buffalo Pass



Snow Water Content at the Tower Site (USDA Station 825) on Buffalo Pass

Measurement Date	03/26/2014
Current Year (2014) Snow Water Equivalent (in)	48.8
Previous Year (2013) Snow Water Equivalent (in)	28.1
Snow Water Equivalent % of Average (1986-2013) (%)	119%
Average Snow Water Equivalent (1986-2013) (in)	41.1

Source: USDA Natural Resources Conservation Service (NRCS) National Water & Climate Center

Snowpack – River Basins



Snowpack – % of Average – by Basin (3/27/14)

South Platte	135%
North Platte	137%
Colorado	125%
Yampa & White	123%
Gunnison	109%
Arkansas	99%
San Miguel, Dolores, Animas & San Juan	88%
Upper Rio Grande	83%
Statewide Snowpack (% of 1986-2013 average)	113%

Source: USDA Natural Resources Conservation Service (NRCS) National Water & Climate Center