

SITKA ECONOMIC DEVELOPMENT ASSOCIATION

June 2017

2017 VISITOR'S TO DATE

- 74 cruise ships have visited Sitka, with just under 70,000 visitors onboard.
- 1st Quarter sales tax collected is up slightly from 2016.
- Visitors love Sitka, we have a walkable downtown & friendly locals.

SUMMER IN SITKA

Sitka is in full summer swing, we have seen already seen 74 cruise ships visit us, with just shy of 70,000 visitors. Keep in mind this does not include the independent travelers that visit Sitka via plane or ferry. One thing is consistent, no matter how visitors get to Sitka, people love it here! If you get the pleasure to talk with those visiting, you will find that many are already planning their next trip to Sitka. Kudos to all of you that stop to talk, give directions and even wait a little longer to drive down the street while they snap a photo. Sitka's kind spirit does not go unnoticed by our visitors, we truly are a jewel in Southeast Alaska.

"Sitka is a fantastic place to visit to get a real feel for Alaskan life the wildlife to the traditional village and totem pole art....fantastic!"

Trip Advisor visitor June 27, 2017



Even Sitka's damp weather can't stop our visitors from enjoying our town.

KEEP IN TOUCH

We will keep this Trends newsletter brief as we all are busy with visitors of our own and the much improved king fishing! However, we would like to take a moment to invite you to stay in touch with SEDA and keep us in mind when you are exploring economic development ideas in our town. We are happy to assist anyway we are able to diversify Sitka's economy and keep our town the kind of place people want to move to.

We wish you all a safe & Happy 4th of July!



Sitka Trends

Economic Newsletter

June 2017

The data below are the most recent available from the various sources.

EMPLOYMENT (not seasonally adjusted) – Annual Average	2017	2016	2015
Total Labor Force – Sitka (Source: Alaska Dept. of Labor)	4,658	4,294	4,260
Number Filing for Unemployment – Sitka (Source: Alaska DOL)	181	198	194
Unemployment Rate – Sitka (Source: Alaska Dept. of Labor)	4.1%	4.3%	4.6%
Unemployment Rate – Alaska (Source: Alaska Dept. of Labor)	7.0%	6.8%	6.6%
Unemployment Rate – National (Source: US Bureau of Labor Statistics)	4.1%	4.7%	5.1%
Job Openings	June, 2017	June, 2016	June, 2015
Job orders at Sitka Job Center (includes SEARHC)	121	84	78
SEARHC job openings in Sitka	36	28	32
City Revenues – most recent calendar quarter (Source: CBS Finance Dept.)	1st Qtr. 2017	1st Qtr. 2016	1st Qtr. 2015
Sales Tax Collected – Total Remitters	\$1,473,309	\$1,442,163	\$1,715,489
Bed Tax Collected – Total Remitters	\$20,069	\$37,207	\$35,341
City Revenues – Fiscal Year (July 1 st - June 30 th)	FY2017*	FY2016	FY2015
Sales Tax Collected – Total Remitters	\$10,854,994	\$10,187,353	\$9,449,766
Bed Tax Collected – Total Remitters	\$433,905	\$454,368	\$422,570
Property Tax Collected – Total Remitters	\$6,578,899	\$6,484,038	\$6,468,122
Raw Fish Tax – Received into Harbor Fund	1,000,000	\$879,793	\$1,009,032
<i>*Budgetary numbers</i>			
Per Capita Personal Income (Source: US Bureau Econ. Analysis) Includes all forms of income: rent, retirement, employment, etc.	2015	2014	2013
Sitka	\$64,122	\$61,202	\$62,487
Juneau	\$62,694	\$61,600	\$58,869
Ketchikan	\$63,235	\$60,957	\$58,086

Alaska	\$56,147	\$54,582	\$51,416
Average Per Capita Personal Income (Source: US BEA)	2015	2014	2013
Sitka	\$64,122	\$64,202	\$62,487
Ketchikan	\$62,694	\$61,600	\$58,869
Juneau	\$63,235	\$60,957	\$58,086
Alaska	\$56,147	\$54,582	\$51,416
<u>COST OF LIVING INDICATORS</u>			
Transportation – Regular Gasoline per gallon	June 26, 2017	June 26, 2016	% Change
Sitka (Source: average pump price 3 vendors)	\$3.36	\$2.99	+12.37%
Juneau (Source: AAA)	\$3.32	\$2.78	+19.42%
Anchorage (Source: AAA)	\$2.67	\$2.50	+6.80%
Alaska Average (Source: AAA)	\$2.84	\$2.67	+6.36%
National Average (Source: AAA)	\$2.26	\$2.30	-1.73%
Housing - HUD Fair Market Rent – Sitka (Source: U.S. HUD)	2017	2016	% Change
Efficiency	\$895	\$823	8.74%
One-Bedroom	\$989	\$899	10.01%
Two-Bedroom	\$1278	\$1,203	6.23%
Three-Bedroom	\$1774	\$1,656	7.12%
Housing - HUD Fair Market Rent – Ketchikan (Source: HUD)	2017	2016	% Change
Efficiency	\$836	\$736	+13.58%
One-Bedroom	\$1006	\$949	+6.00%
Two-Bedroom	\$1317	\$1,193	+10.39%
Three-Bedroom	\$1722	\$1,657	+3.92%
Housing – Construction and Sales	1st Qtr 2017	1st Qtr 2016	1st Qtr 2015
Value of Construction Permits Issued (Source: CBS Building Department)	\$2,824,446	\$3,868,692	\$2,880,123
Dwelling Units Added (Source: CBS Building Department)	9	4	4
Total Homes Sold – all types combined (Source: CBS Assessing Dept.)	20	23	22
Vacant Lots Sold – residential (Source: CBS Assessing Dept.)	6	8	10
	2017 Year to Date	1st Qtr 2016	1st Qtr 2015
Homes Sold – single family (Source: Baranof Realty LLC)	13	N/A	8
Average Sale Price - single family home (<i>based on total sold</i>)	\$413,692	N/A	\$399,738
Sales Volume – single family homes	\$5,378,000	N/A	\$3,197,900

Home Sales - Most Recent Month	May 2017	May 2016	May 2015*
Homes Sold - single family (Source: Baranof Realty LLC)	1	N/A	3
Average Sale Price - single family homes (Source: Baranof Realty LLC)	\$650,000	N/A	\$636,676
Sales Volume - single family homes (Source: Baranof Realty LLC)	\$650,000	N/A	\$1,880,030
Homes Listed - single family homes (Source: Baranof Realty LLC)	30	N/A	52
Average List Price - single family homes (Source: Baranof Realty LLC)	\$706,830	N/A	\$459,583
Median List Price - single family homes (Source: Baranof Realty LLC)	\$524,500	N/A	\$409,000
Volume Listed (Source: Baranof Realty LLC)	\$21,204,900	N/A	\$23,898,300
*Past years housing data provided by Davis Realty			
POPULATION	2016	2015	*2010 Census
City & Borough of Sitka (Source: *US Census Bureau, AK Dept. of Labor)	8,920	8,920	8,881
Southeast Alaska (Source: *US Census Bureau, AK Dept. of Labor)	73,812	74,306	71,664
State of Alaska (Source: *US Census Bureau, AK Dept. of Labor)	739,828	737,183	710,231
PUBLIC SCHOOL ENROLLMENT – Sitka School District	2016/17 year	2015/16 year	2014/15 year
Total student enrollment KG-12 (Source: Sitka School District)	1,276	1,315	1,314

SEDA's Mission is to:

Foster a business climate that is receptive and conducive to existing and new business;

Promote the creation of family wage jobs; and Enhance the quality of life for Sitkans.

Sitka Economic Development Association

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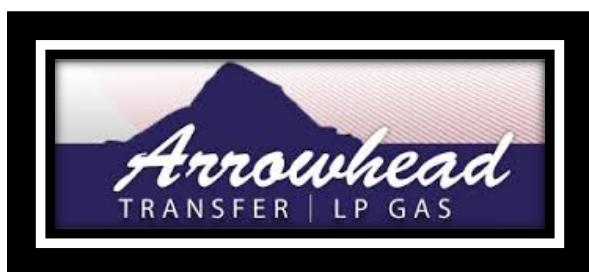
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