

SPRING IN SITKA



The first day of spring in Sitka brought rain, sleet, hail, snow and sun, much to the surprise of the crocus that were peeking out.

April

Mark your calendar for the 2018 Sitka Economic Summit held on April 5 from 3-5 at Centennial Hall. Many agencies from Sitka come together to discuss the community. SEDA's Executive Director, Garry White will present on the state of Sitka's economy, we hope you can join us!

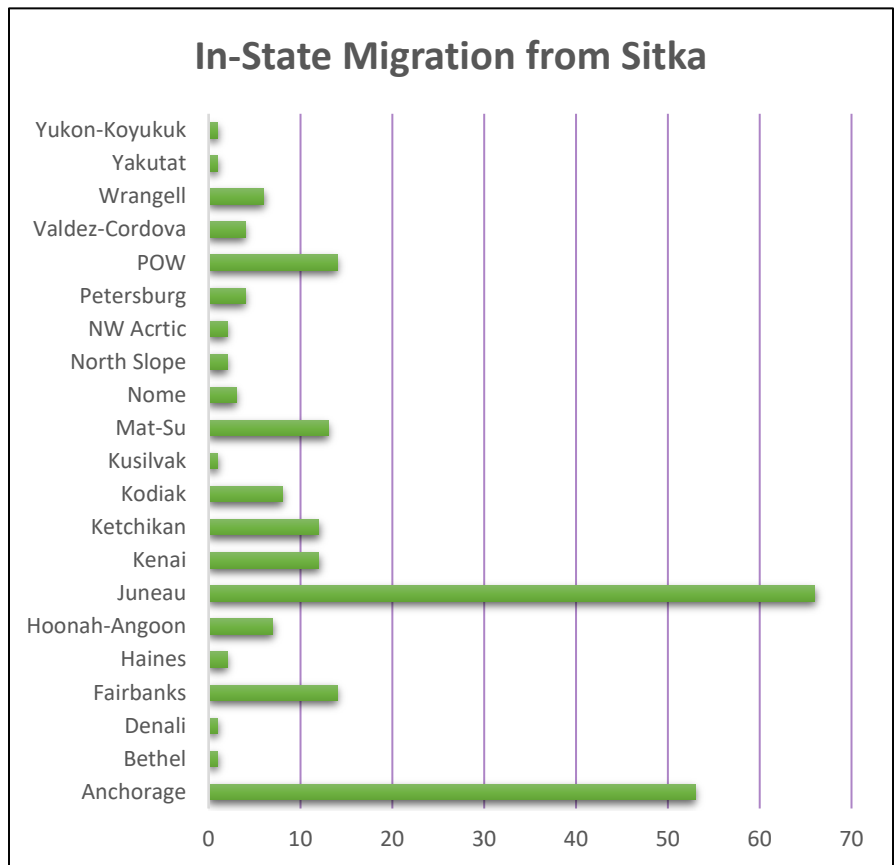


March, 2018

Sitka Economic Development Association

In 2017, the state of Alaska's population has decreased for the first time in 29 years. In Sitka, the population (8,748) is the lowest since 2009 (8730), the high was in 1993 (9,083). Where are our fellow Sitkans moving to? In this edition of The Trends we will take a deeper look in to the migration in Sitka.

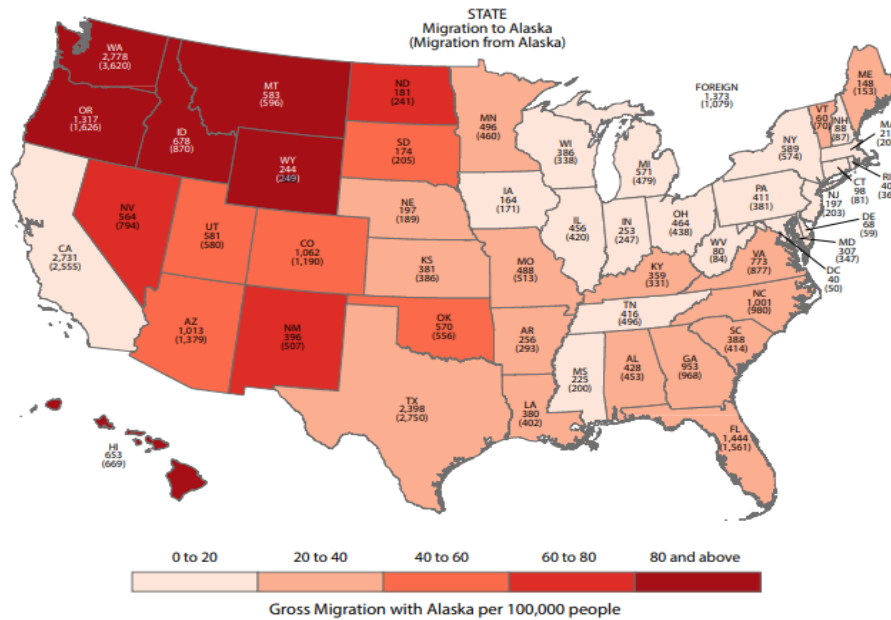
From 2010-2017, Juneau enticed the most Sitkans, followed by Anchorage. Overall, Sitkans moved to other southeast communities if they remained in Alaska.



However, more Sitkans leave the state than remain in the state. We do not know where Sitkans, per say move, but we do know where Alaskans in general migrate to.

Alaska Exchanges Most Movers with Close or Populous States

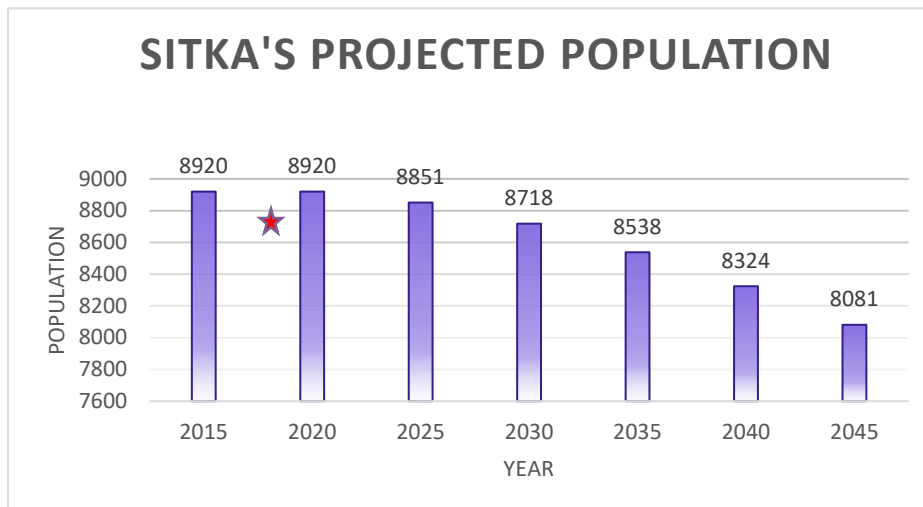
Yearly gross migration with Alaska by State, 2000-2016



Source: Internal Revenue Service Tax Statistics

In addition to proximity, Washington and Alaska share historical, cultural, and transportation links. Washington is the largest source of Alaska's incoming migrants by a small margin, and it's by far the most common destination for people leaving Alaska. About one in nine people who leave Alaska move to Washington. ([AK Economic Trends, March 2018](#))

If the expected trend continues, Sitka's population will continue to decline, in fact we are already lower in 2017 at 8,748, than the projected population for 2020. The decline appears to have started earlier than anticipated.



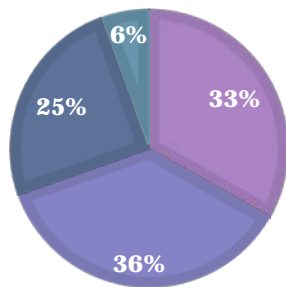
Source: AK Dept. of Labor

SITKA AGING POPULATION

Sitka's population is not just declining, it is also an aging population. This can affect many facets of our community including housing needs, healthcare needs, city tax base, city services, school enrollment and associated funding and retail activity. Sitka's largest age group is now 40-64 years, in 1990 it was the 'baby bearing age group' of 20-39 years. This is not unique to just Sitka, Americans are living longer and are having fewer children. The aging of America has created a situation in which relatively fewer workers will be asked to support a growing retired population.

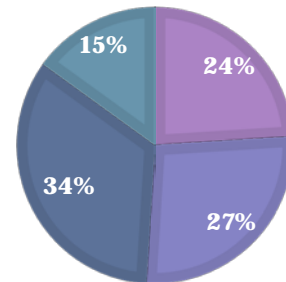
SITKA POPULATION DEMOGRAPHIC - 1990

■ 0 to 18 ■ 20 to 39 ■ 40 to 64 ■ 65 and over



SITKA POPULATION DEMOGRAPHIC - 2017

■ 0 to 18 ■ 20 to 39 ■ 40 to 64 ■ 65 and over



Source: AK Dept. of Labor

CONTACT US!



Would you like to discuss what you read in this addition of The SEDA Trends? Do you have an economic development idea that you would like to discuss? We at Sitka Economic Development Association are here to help, feel free to get in touch!

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Sitka Trends

Economic Newsletter

March, 2018

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)	4,449	4,425	4,599
Number Filing for Unemployment – Sitka (Source: Alaska DOL)	208	192	216
Unemployment Rate – Sitka (Source: Alaska Dept. of Labor)	5.6%	4.3%	4.8%
Unemployment Rate – Alaska (Source: Alaska Dept. of Labor)	8.1%	6.6%	6.6%
Unemployment Rate – National (Source: US Bureau of Labor Statistics)	4.5%	4.8%	5.2%
Job Openings	March 21, 2018	March 21, 2017	March 18, 2016
Job orders at Sitka Job Center (includes SEARHC)	106	86	87
SEARHC job openings in Sitka	48	30	31
Quarterly Census Employment (Source: AK Dept. of Labor QCEW)	2017 3rd Qtr	2016 3rd Qtr	2015 3rd Qtr
Average Monthly Employment – Annual	5,021	4,893	5,568
Average Government Employment – Annual	1,085	1,101	1,131
Average Private Ownership Employment – Annual	3,937	3,792	4,437
Average Monthly Wage (Source: AK Dept. of Labor- QCEW)	2017 3rd Qtr Avg.*	2016	2015
All Sectors	\$3,657	\$3,616	\$3,572
Government Total	\$4,446	\$4,565	\$4,433
Federal Government	\$6,948	\$6,228	\$6,262
State Government	\$4,286	\$4,067	\$3,948
Local Government	\$4,037	\$4,496	\$4,342
Private Sector	\$3,439	\$3,268	\$3,273
<i>*3rd Qtr is the most recent for 2017</i>			
City Revenues – most recent calendar quarter (Source: CBS Finance Dept.)	3rd Qtr. 2017	3rd Qtr. 2016	3rd Qtr. 2015
Sales Tax Collected – Total Remitters	\$4,031,276.12	\$3,775,093.50	\$3,409,126

Bed Tax Collected – Total Remitters	\$231,937.55	\$231,965.10	\$193,172
City Revenues – Fiscal Year (July 1st- June 30th)	FY2018*	FY2017	FY2016
Sales Tax Collected – Total Remitters	\$11,541,150	\$10,815,993	\$10,187,353
Bed Tax Collected – Total Remitters	\$482,000	\$503,302	\$472,900
Property Tax Collected – Total Remitters	\$6,680,600	\$6,661,674	\$6,484,038
Raw Fish Tax – Received into Harbor Fund	\$900,000	953,323	\$879,793
<i>*Budgetary numbers</i>			
Per Capita Personal Income (Source: US Bureau Econ. Analysis) Includes all forms of income: rent, retirement, employment, etc.	2016	2015	2014
Sitka	\$62,537	\$64,122	\$61,202
Juneau	\$63,070	\$62,694	\$61,600
Ketchikan	\$63,222	\$63,235	\$60,957
Alaska	\$55,646	\$56,147	\$54,582
Average Per Capita Personal Income (Source: US BEA)	2016	2015	2014
Sitka	\$62,537	\$65,853	\$64,146
Ketchikan	\$63,222	\$63,229	\$61,059
Juneau	\$63,020	\$62,670	\$61,792
Alaska	\$55,646	\$56,528	\$54,625
<u>COST OF LIVING INDICATORS</u>			
Transportation – Regular Gasoline per gallon	March 21, 2018	March 21, 2017	March 23rd, 2016
Sitka (Source: average pump price 3 vendors)	\$3.76	\$3.29	\$2.62
Juneau (Source: AAA)	\$3.65	\$3.13	\$2.73
Anchorage (Source: AAA)	\$3.11	\$2.64	\$2.21
Alaska Average (Source: AAA)	\$3.23	\$2.80	\$2.25
National Average (Source: AAA)	\$2.47	\$2.29	\$1.99
Housing - HUD Fair Market Rent – Sitka (Source: U.S. HUD)	2018	2017	% Change
Efficiency	\$903	\$895	.89%
One-Bedroom	\$1,007	\$989	1.82%
Two-Bedroom	\$1,261	\$1,278	-1.33%
Three-Bedroom	\$1,753	\$1,774	-1.18%
Housing - HUD Fair Market Rent – Ketchikan (Source: HUD)	2018	2017	% Change
Efficiency	\$801	\$836	-4.18%
One-Bedroom	\$944	\$1006	-6.16%
Two-Bedroom	\$1,255	\$1317	-4.7%
Three-Bedroom	\$1,649	\$1722	-4.23%
Housing – Construction and Sales	2017	2016	2015
Value of Construction Permits Issued (Source: CBS Building Department)	\$11,634,472	\$33,709,580	\$22,685,676

Dwelling Units Added (Source: CBS Building Department)	29	25	27
Total Homes Sold – all types combined (Source: CBS Assessing Dept.)	271	211	114
Vacant Lots Sold – residential (Source: CBS Assessing Dept.)	18	46	30
Homes Sold – single family (Source: Baranof Realty LLC)	Not Available (N/A)	48	15
Average Sale Price - single family home <i>(based on total sold)</i>	N/A	\$404,344	\$379,833
Sales Volume – single family homes	N/A	\$19,408,530	\$5,697,500
Home Sales - Most Recent Month	Feb. 2018	Feb. 2017	Feb. 2016*
Homes Sold - single family (Source: Baranof Realty LLC)	N/A	2	7
Average Sale Price - single family homes (Source: Baranof Realty LLC)	N/A	\$392,000	\$303,070
Sales Volume - single family homes (Source: Baranof Realty LLC)	N/A	\$784,000	\$2,121,493
Homes Listed - single family homes (Source: Baranof Realty LLC)	N/A	34	40
Average List Price - single family homes (Source: Baranof Realty LLC)	N/A	\$873,250	\$520,759
Median List Price - single family homes (Source: Baranof Realty LLC)	N/A	\$474,000	\$444,250
Volume Listed (Source: Baranof Realty LLC)	N/A	\$3,493,000	\$20,830,350
*Past years housing data provided by Davis Realty			
POPULATION	2017	2016	2015
City & Borough of Sitka (Source: *US Census Bureau, AK Dept. of Labor)	8,748	8,920	8,929
Southeast Alaska (Source: *US Census Bureau, AK Dept. of Labor)	72,915	73,812	74,395
State of Alaska (Source: *US Census Bureau, AK Dept. of Labor)	737,080	739,828	737,625
PUBLIC SCHOOL ENROLLMENT – Sitka School District	2017/18 year	2016/17 year	2015/16 year
Total student enrollment KG-12 (Source: Sitka School District)	1,256	1,276	1,315

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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Thank You!

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