



LARAMIE COUNTY
ECONOMIC INDICATORS
FIRST QUARTER 2023



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Preface

Hard copies of this publication are no longer available. This publication and past publications are available in PDF format on our website: www.wyomingeconomicdata.com.

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WCBEA@LCCC sincerely appreciates past and continuing cooperation of the entities listed in our data sources throughout the report. This report would not be possible without the financial support of the Cheyenne-Laramie County Economic Development Joint Powers Board and Cheyenne LEADS.

Economic Indicators Analysis

Economic Indicators for the First Quarter 2023

Overview

Laramie County's economic indicators were a mixed bag in the first quarter of 2023. This downturn in activity is likely a response to high inflation and higher interest rates to combat inflation. The unemployment rate stayed low, hovering around 4 percent during the quarter, but it was higher than the first quarter of 2022. Enplanements are 75% higher than 1 year ago. Bankruptcies are near record lows. Retail sales were up from one year ago, but over half of the major retail subsectors, like home furniture and electronics, saw declines in revenue. However, tax collections and receipts are higher than last year.

Oil production and prices are both down from last year. Construction permits, for single family homes and overall, were down over the last year. Home prices are marginally higher than the first quarter of 2022, but the number of homes sold decreased. Tourism figures, like hotel occupancy and museum visitor counts, were generally positive over the last year.

Laramie County labor data for the first quarter of 2023 were mixed over the year and over the quarter. Local Area Unemployment Statistics (LAUS) data showed an increase in employment over the quarter and a decrease over the year. Current Employment Statistics (CES) data showed a decrease in the number of jobs in Laramie County over the quarter and over the year. Over the year, LAUS data showed a decrease of 15 workers (-0.03%) while the CES data indicated a decrease of 166 jobs (-0.4%) from the first quarter of 2022 to the first quarter of 2023. From the fourth quarter of 2022 to the first quarter of 2023, LAUS data reported an increase of 543 workers (+1.1%) and CES data indicated a decrease of 600 jobs during the same time period (-1.3%). It is important to keep in mind the difference between the LAUS data and the CES data.¹ LAUS data are based on a survey of households and CES data are based on a survey of employers. The LAUS data indicated more Laramie County **residents** were working. The CES data reflect a count of **jobs**, not workers, and showed a decrease in the number of jobs in the county.

The number of unemployed workers increased over the year and over the quarter. The number of unemployed workers increased from 1,789 in the first quarter of 2022 to 2,025 in the first quarter of 2023 (+13.2%). The number increased from 1,735 in the first quarter of 2022 to 2,025 in the first quarter of 2023 (+16.7%). Correspondingly, the average monthly unemployment rate also rose over the year and over the quarter, increasing from 3.6 percent in the first quarter of 2022 to 4.0 percent in the first quarter of 2023 and increased from an average monthly rate of 3.5 percent in the fourth quarter of 2022 to 4.0 percent in the first quarter of 2023.

¹ For more information regarding the LAUS methodology, please see <https://doe.state.wy.us/lmi/laus/toc.htm>, Brief Explanation of the LAUS methodology (posted on 05/15/2017). For more information regarding the CES methodology, please see <https://www.bls.gov/sae/sample.htm>.

The general level of economic activity in Laramie County – as measured by retail sales – increased 5 percent from one year ago. Both total tax collections and tax receipts by local governments increased over the last year – tax collections rose 11 percent and tax receipts rose 10.9 percent from the first quarter of 2022 to the first quarter of 2023.

Oil activity and prices in Laramie County declined from last year. Oil production was down 6.0 percent and oil prices fell 19.5 percent. However, production increased 1.2 percent over the quarter. Oil prices were down over the quarter and over the year. From the fourth quarter of 2022 to the first quarter of 2023, oil prices decreased from \$82.79 to \$76.08 per barrel (-8.1%). Over the year, prices fell from \$94.45 in the first quarter of 2022 to \$76.08 in the first quarter of 2023(-19.5%).

Single family construction in Cheyenne decreased over the year and over the quarter. The number of single-family building permits decreased from 105 in the first quarter of 2022 to 12 in the first quarter of 2023(-88.6%). Over the quarter, the number of permits decreased from 18 to 12(-33.3%). Outside Cheyenne, single-family building permits decreased over the year, but increased over the quarter. The number fell from 45 in the first quarter of 2022 to 20 in the first quarter of 2023(-55.6%). Over the quarter, the number increased from 16 in the fourth quarter of 2022 to 20 in the first quarter of 2023(+25%). The City of Cheyenne also added 32 units of multi-family housing during the first quarter of 2023.

We are continuing to see housing prices cool off in the first quarter of 2023. In the city, the average sales price rose slightly from \$344,478 in the first quarter of 2022 to \$350,255 in the first quarter of 2023 (+1.7%). However, over the quarter, housing prices decreased 2.1 percent. In the county, the year-over-year average sales price for homes rose by 3.7 percent, from \$558,896 in the first quarter of 2022 to \$579,681 in the first quarter of 2023. Over the quarter, prices rose 4.1 percent. We should see this trend continue as interest rates continue to rise to help combat inflation.

This report contains detailed information and analysis on a wide range of economic indicators for the Greater Cheyenne area. Please feel free to contact the WCBEA@LCCC with any questions.

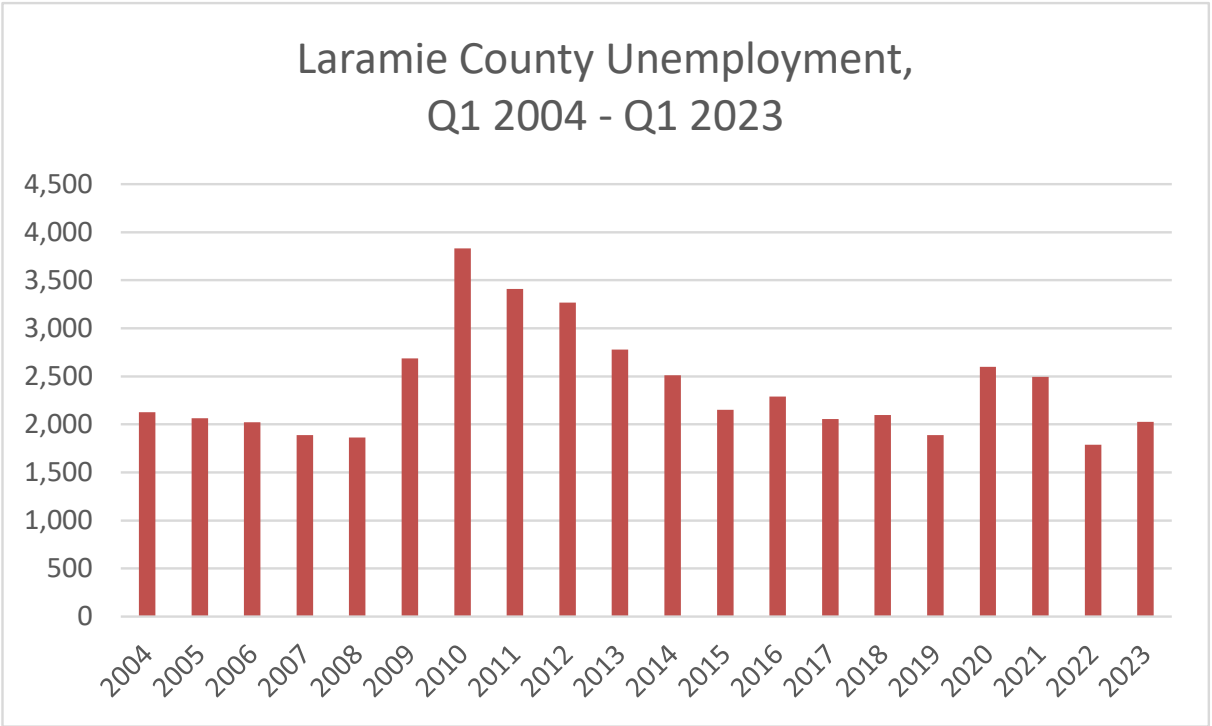
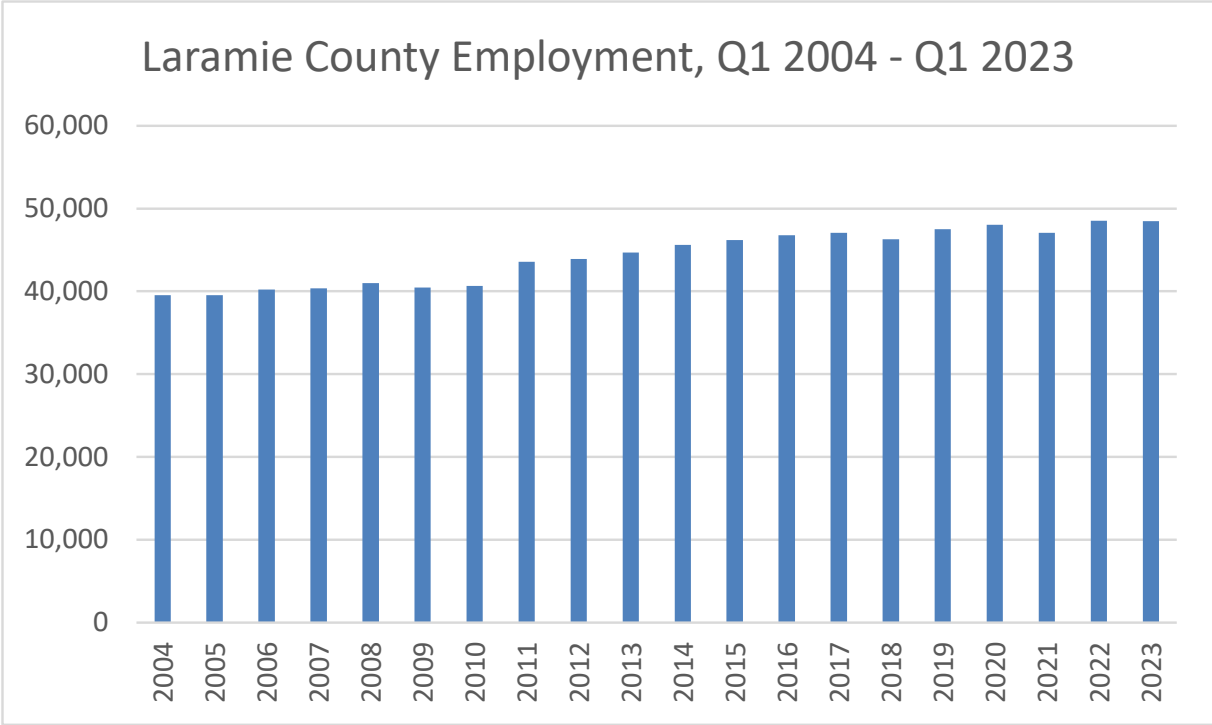
Labor Market

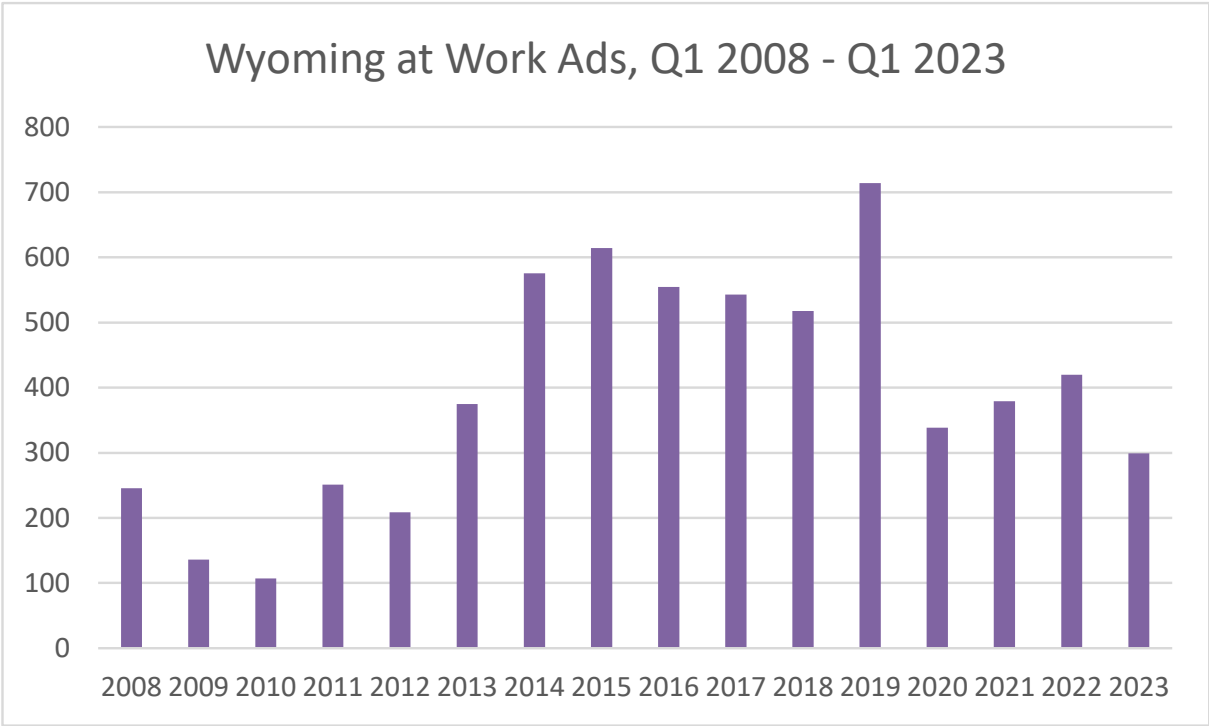
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Initial unemployment claims rose slightly from last year, from a monthly average of 65 in the first quarter of 2022 to a monthly average of 66 in the first quarter of 2023(+1.5%). Initial unemployment claims also rose during the quarter, increasing from a monthly average of 62 in the fourth quarter of 2022 to 66 in the first quarter of 2023(+6.5%). The number of help wanted ads decreased over the year and increased over the quarter. The number of ads fell from a monthly average of 420 in the first quarter of 2022 to 299 in the first quarter of 2023(-28.8%). The number of help wanted ads rose slightly over the last quarter, from a monthly average of 292 in the fourth quarter of 2022 to 299 in the first quarter of 2023(+2.4%). See Table 1 below for additional details.

^{2 2} For more information regarding the LAUS methodology, please see <https://doe.state.wy.us/lmi/laus/toc.htm>, Brief Explanation of the LAUS methodology (posted on 05/15/2017). For more information regarding the CES methodology, please see <https://www.bls.gov/sae/sample.htm>.





**Table 1
Labor Market ***

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Avg Monthly Civilian Labor Force (LAUS)	50,085	50,403	49,690	50,523	0.87	0.24	1.68
Avg Monthly Employment (LAUS)	47,041	48,513	47,955	48,498	3.10	-0.03	1.13
Avg Monthly Employment (CES)	45,533	47,233	47,667	47,067	3.37	-0.35	-1.26
Avg Monthly Unemployment (LAUS)	2,494	1,789	1,735	2,025	-18.81	13.19	16.71
Avg Monthly Unemployment Rate (LAUS)	5.0	3.6	3.5	4.0	-20.00	11.11	14.29
Avg Monthly Initial Unemployment Claims (LAUS)	160	65	62	66	-58.75	1.54	6.45
Avg Monthly Help Wanted Ads	379	420	292	299	-21.11	-28.81	2.40

* Labor Market statistics are compiled from two major sources: Current Population Survey (CPS) and Current Employment Statistics (CES). Local Area Unemployment Statistics (LAUS) are estimated based on CPS data which is collected through household surveys which individuals are reported as employed, unemployed or not in the labor force. This data includes employment for both agriculture and nonagricultural industries. CES data is based on establishment records compiled through monthly surveys of nonfarm employers. Individuals who worked in more than one establishment, full or part-time, are counted each time their names appear on payrolls.

(a) Wyoming Department of Workforce Services data has replaced Wyoming Tribune Eagle ads.

Figures reported are the monthly average for the quarter.

General Business Activity

Table 2 provides some basic indicators of the level of economic activity in Laramie County.

Estimated retail sales for the first quarter of 2023 were \$427,824,000. This represented an increase of 5.1 percent from one year ago and a decrease of 4.1 percent from the fourth quarter of 2022. Detailed information about retail sales by subsector is available in Table 3A in the Government Finances section of this report.

Average monthly enplanements – defined as commercial passenger boardings – increased over the last year, from a monthly average of 974 in the first quarter of 2022 to a monthly average of 1,705 in the first quarter of 2023(+75.1%). From the fourth quarter of 2022 to the first quarter of 2023, the number of enplanements decreased from a monthly average of 2,095 to 1,705(-18.6%). The average of 1,705 enplanements is the highest first quarter average in over 20 years.

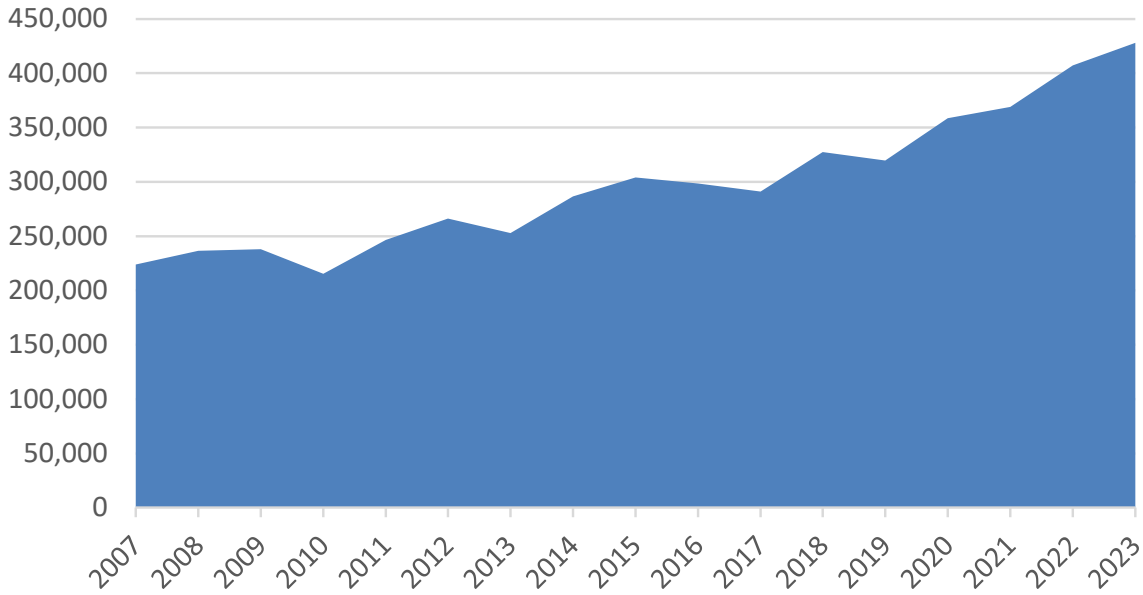
Average monthly auto registrations increased over the year, from 2,860 in the first quarter of 2022 to 2,979 in the first quarter of 2023 (+4.2%). Auto registrations decreased over the quarter, from 3,223 in the fourth quarter of 2022 to 2,979 in the first quarter of 2023(-7.6%).

Bankruptcies rose over the last year and fell over the quarter. The average monthly number of bankruptcies increased from 4 in the first quarter of 2022 to 6 in the first quarter of 2023. The average fell over the quarter, from 8 in the fourth quarter of 2022 to 6 in the first quarter of 2023.

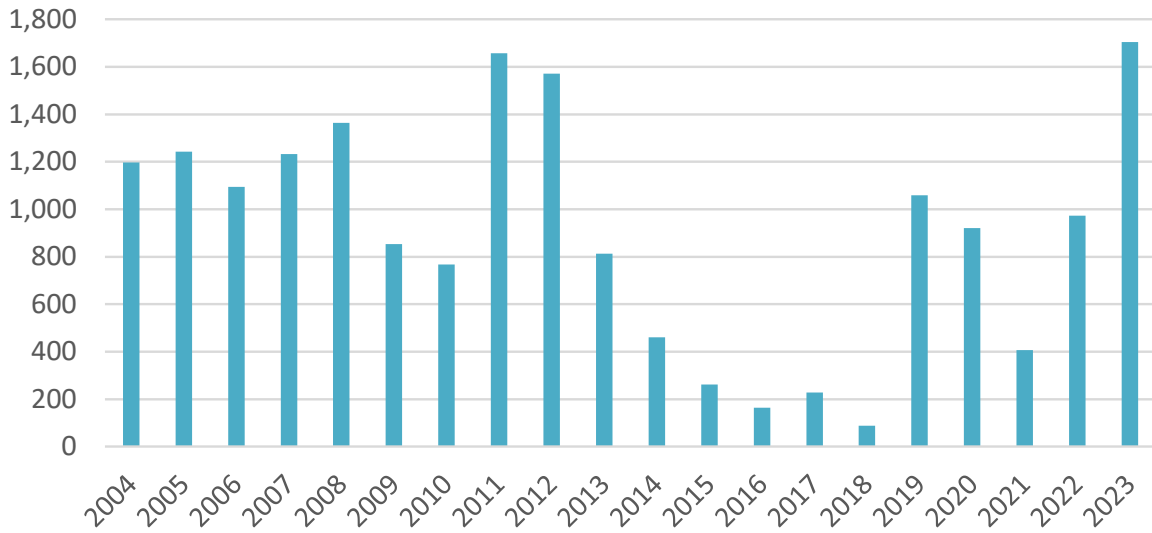
Table 2A provides information on the oil sector and oil activity in Laramie County. National oil prices were down over the quarter and over the year. Prices fell from an average of \$94.45 per barrel in the first quarter of 2022 to \$76.08 per barrel in the first quarter of 2023(-19.5%). Oil prices fell over the quarter, from \$82.79 to \$76.08 per barrel(-8.1%). Oil production is down from last year and up slightly over the quarter. From the first quarter of 2022 to the first quarter of 2023, production fell from 718,664 barrels per month to 675,347 barrels per month(-6.0%). From the fourth quarter of 2022 to the first quarter of 2023, production rose from 667,129 barrels per month to 675,347 barrels per month(+1.2%).

The number of active wells in the county rose over the last year and fell over the quarter. The number of active wells increased from a monthly average of 478 in the first quarter of 2022 to 484 in the first quarter of 2023(+1.3%). The number of active wells decreased over the quarter, moving from 503 wells in the fourth quarter of 2022 to 484 wells in the first quarter of 2023(-3.8%).

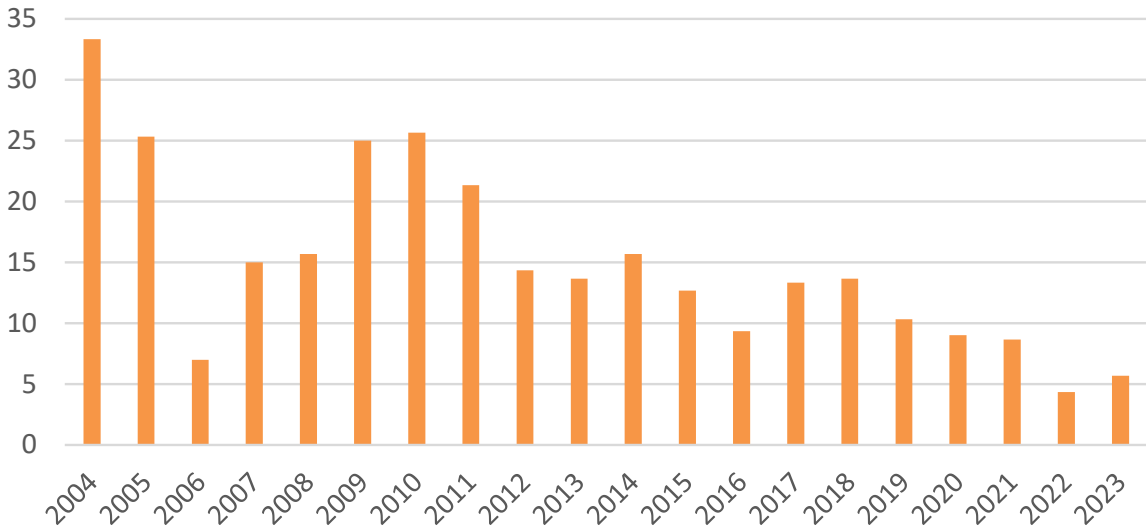
Laramie County Retail Sales, Q1 2007 - Q1 2023



Cheyenne Regional Airport Average Monthly Enplanements, Q1 2004 - Q1 2023



Average Monthly Bankruptcies,
Q1 2004 - Q1 2023



Average Monthly Auto Titles, Q1 2004 - Q1 2023

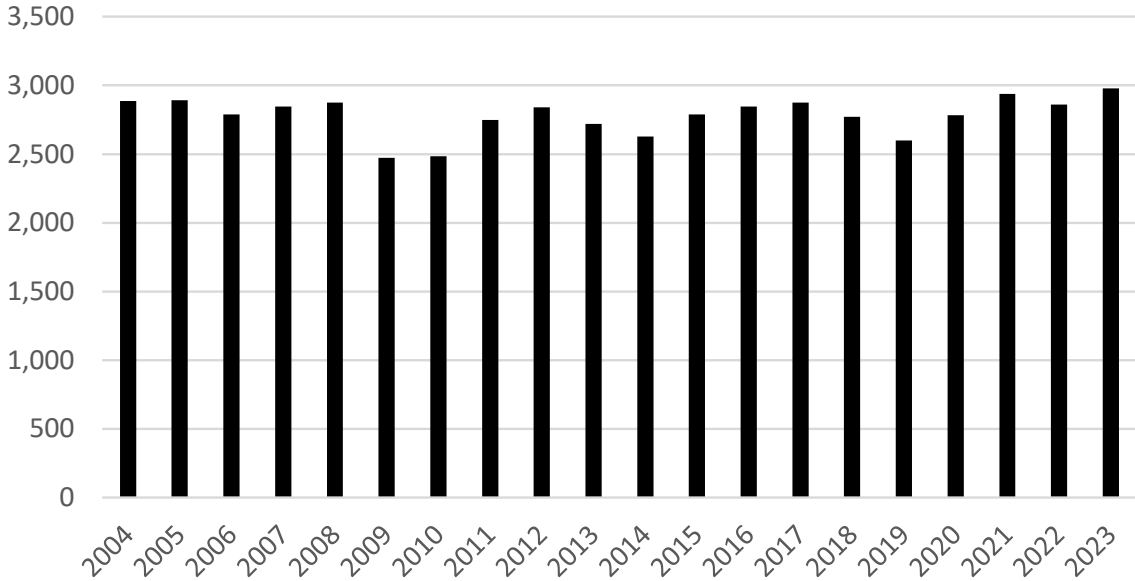


Table 2
General Business Activity

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Total Retail Sales (\$000)	\$369,097	\$407,246	\$445,962	\$427,824	15.91	5.05	-4.07
Avg Monthly Enplanements - Cheyenne Regional Airport	407	974	2,095	1,705	318.92	75.05	-18.62
Avg Monthly Auto Registrations New & Used	2,938	2,860	3,223	2,979	1.40	4.16	-7.57
Avg Monthly Bankruptcies	9	4	8	6	-33.33	50.00	-25.00

Sources: Retail sales from WCBEA analysis of Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity, by Tax Type and Total Distribution by Minor Class and by County.
Other data sources include: WCBEA from Cheyenne Regional Airport, Laramie County Clerk, U.S. Clerk of Bankruptcy Court.

Table 2A
Oil Activity

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Avg Monthly Oil Production (Barrels)	739,517	718,664	667,129	675,347	-8.68	-6.03	1.23
Avg Monthly Oil Prices, Per Barrel (\$)	\$ 57.79	\$ 94.45	\$ 82.79	\$ 76.08	31.65	-19.45	-8.10
Avg Monthly Active Wells	464	478	503	484	4.31	1.26	-3.78
Avg Monthly Applications for Permit to Drill ¹	54	18	32	32	-40.74	77.78	0.00

Notes: ¹Historical data are not reported for Applications for Permit to Drill prior to the third quarter of 2016 due to recent changes in the permit rules. Prior to February 2016, permits were active for a period of 1 year. Since February 2016, permits are active for a period of 2 years.

Sources: Wyoming Oil and Gas Conservation Commission and Cushing, OK, West Texas Intermediate crude oil spot price.

Government Finances

Table 3 provides information on tax collections and receipts.

The Wyoming state sales and use tax is 4.0 percent. Local and optional taxes may be assessed if approved by voters. Laramie County imposes a 1.0 percent general purpose optional sales and use tax, and renewed the additional 1.0 percent specific purpose optional sales and use tax effective April 1, 2022. Specific purpose optional sales taxes are designed to raise a specific amount of money for approved projects within the county. Once the monetary threshold is reached to fund the approved projects, the tax is no longer collected. Sales taxes are imposed on retail sales of goods and services subject to taxation. Use taxes are imposed when purchases are made out-of-state and brought into Wyoming for storage, use or consumption. Lodging taxes may be imposed by counties or cities on lodging services defined as overnight accommodations for transient guests (less than 30 continuous days). Lodging services are also subject to sales taxes. The lodging tax in Laramie County is 4.0 percent. (Total tax imposed on lodging services is 10.0 percent.)

A portion (31%) of state sales and use tax collections are distributed to the counties. In Laramie County, these state sales and use tax collections are then distributed to the county as well as the cities of Cheyenne, Burns, Pine Bluffs, and Albin, based on population.

Both total tax collections and tax receipts by local governments rose from the first quarter of 2022 to the first quarter of 2023. Tax collections rose by 11.0 percent and tax receipts rose by 10.9 percent. Both of these indicators also rose over the quarter. Tax collections rose by 1.5 percent and tax receipts rose by 2.6 percent from the fourth quarter of 2022 to the first quarter of 2023.

Lodging tax receipts were up 0.5 percent over the last year. Following the typical seasonal pattern, lodging receipts decreased 35.1 percent from the fourth quarter of 2022 to the first quarter of 2023.

Table 3A presents Laramie County total taxable sales and estimated retail sales by subsector. Over the last year, total taxable sales rose 11.2 percent and estimated total retail sales rose by 5.1 percent.

From the first quarter of 2022 to the first quarter of 2023, 9 of the 14 retail subsectors had a decrease in sales. Four subsectors are consistently the top contributors, accounting for over 60 percent of retail sales in Laramie County – Automobile Sales, Eating and Drinking Places, Building Material & Garden, and General Merchandise Stores. Of these top four subsectors, three saw an increase in sales. General Merchandise(+67.03%), Automobile Sales(+1.5%), and Eating and Drinking Places (+7.0%), increased revenues over the year. Building Material & Garden stores(-16.9%) saw a decrease in revenue over the year.

**Table 3
Government Tax Collections and Receipts**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Tax Collections							
Total Sales and Use Tax Collections 4% State, 1% General Purpose Optional, & Lodging (\$000) ¹	\$ 32,067	\$ 36,657	\$ 40,096	\$ 40,696	26.91	11.02	1.50
Tax Receipts							
Total Sales and Use Tax Receipts - 4% State and 1% General Purpose Optional (\$000) ²	\$ 13,869	\$ 15,759	\$ 17,036	\$ 17,481	26.04	10.93	2.61
4% State (\$000)	\$ 7,560	\$ 8,598	\$ 9,269	\$ 9,522	25.95	10.75	2.73
1% General Purpose Optional (\$000)	\$ 6,309	\$ 7,161	\$ 7,767	\$ 7,959	26.15	11.14	2.47
Lodging Tax Receipts	\$250,800	\$356,331	\$551,880	\$ 357,937	42.72	0.45	-35.14
1% Specific Purpose Optional Tax Receipts (\$000)	\$ 6,296	\$ 122	\$ 7,743	\$ 7,910	25.64	6383.61	2.16

¹Includes the 4% Sales and Use Tax, the 1% Optional Sales and Use Tax, the Out of State Use Tax, and the Out of State Sales Tax. Data represent the total share of collected taxes received by entities within Laramie County including Laramie County, the city of Cheyenne, the town of Burns, the town of Albin and the town of Pine Bluffs.

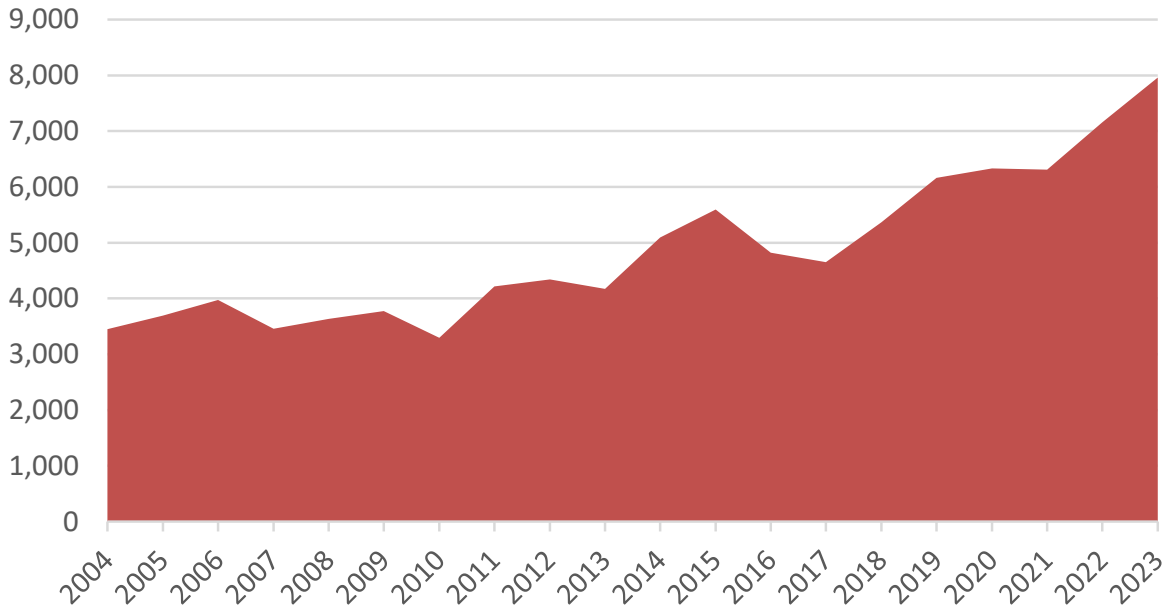
Source: WCBEA analysis of Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity, by Tax Type and Total Distribution by Minor Class and by County.

**Table 3A
Total Taxable Sales and Estimated Retail Sales by Subsector**

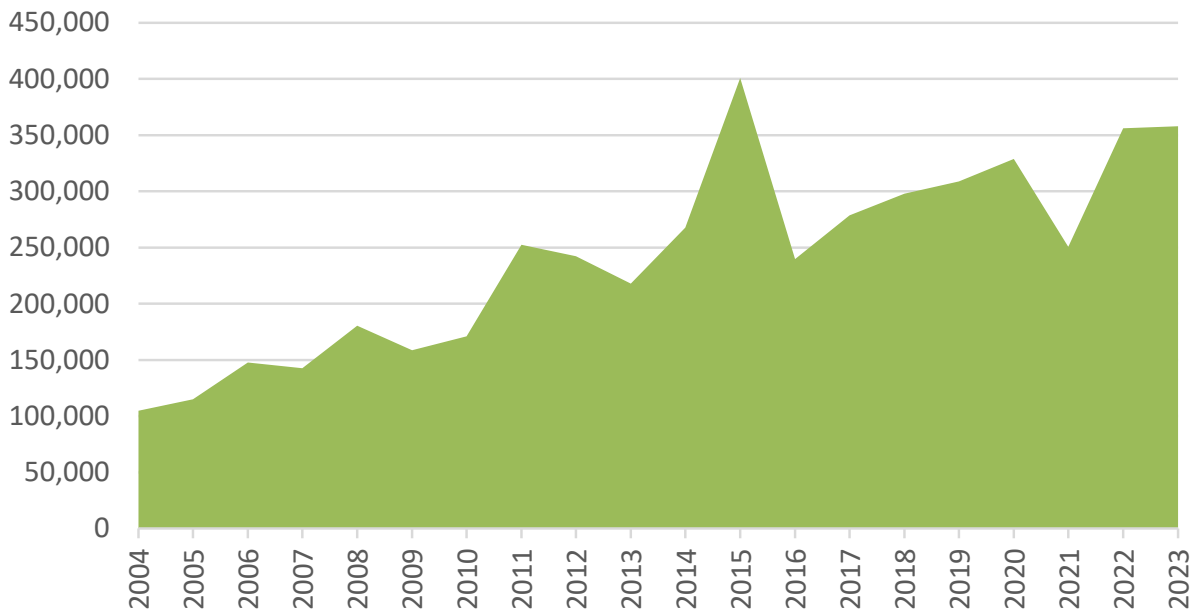
	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Total Taxable Sales (\$000)	\$ 630,894	\$ 716,103	\$ 776,697	\$ 795,915	26.16	11.15	2.47
Total Retail Sales (\$000)	\$ 369,097	\$ 407,246	\$ 445,962	\$ 427,824	15.91	5.05	-4.07
Auto Dealers and Parts	\$ 22,000	\$ 20,621	\$ 26,944	\$ 25,442	15.65	23.38	-5.57
Gasoline Stations	\$ 15,056	\$ 16,820	\$ 22,435	\$ 19,954	32.53	18.63	-11.06
Home Furniture and Furnishings	\$ 8,913	\$ 10,294	\$ 9,502	\$ 8,585	-3.68	-16.60	-9.65
Electronic and Appliance Stores	\$ 12,668	\$ 22,521	\$ 19,737	\$ 20,779	64.03	-7.74	5.28
Building Material & Garden	\$ 64,011	\$ 82,512	\$ 87,275	\$ 68,578	7.13	-16.89	-21.42
Grocery and Food Stores	\$ 5,891	\$ 6,833	\$ 5,320	\$ 6,533	10.90	-4.39	22.80
Liquor Stores	\$ 5,864	\$ 6,715	\$ 6,852	\$ 6,582	12.24	-1.98	-3.94
Clothing and Shoe Stores	\$ 13,664	\$ 15,299	\$ 15,975	\$ 15,204	11.27	-0.62	-4.83
Department Stores	\$ 9,237	\$ 11,115	\$ 9,255	\$ 10,522	13.91	-5.34	13.69
General Merchandise Stores	\$ 43,802	\$ 41,262	\$ 51,496	\$ 68,918	57.34	67.03	33.83
Miscellaneous Retail	\$ 31,071	\$ 28,774	\$ 26,998	\$ 27,220	-12.39	-5.40	0.82
Lodging Services	\$ 7,329	\$ 11,606	\$ 14,759	\$ 11,439	56.08	-1.44	-22.49
Eating and Drinking Places	\$ 53,639	\$ 58,601	\$ 64,729	\$ 62,698	16.89	6.99	-3.14
Automobile Sales	\$ 75,947	\$ 74,266	\$ 84,679	\$ 75,363	-0.77	1.48	-11.00

Source: WCBEA analysis from Wyoming Department of Revenue.

General Purpose Tax Receipts, Q1 2004 - Q1 2023



Lodging Tax Receipts, Q1 2004 - Q1 2023



Financial Sector

Table 4 provides information on credit unions and commercial banks in Laramie County.

WCBEA reports data from the National Credit Union Administration for credit unions that are headquartered in Cheyenne, Wyoming. The data available for each credit union summarize the financial activity of multiple credit union branches/locations, if more than one location exists.

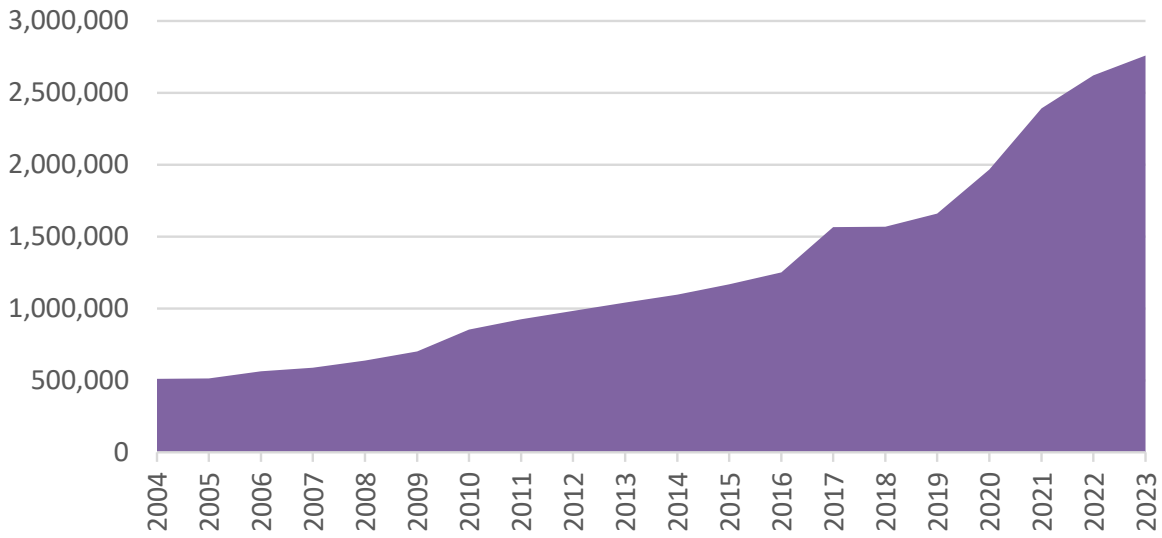
Deposits to and loans from Laramie County credit unions increased from the first quarter of 2022 to the first quarter of 2023. Credit union deposits grew by 5.2 percent over the last year and 0.4 percent from the fourth quarter of 2022 to the first quarter of 2023. The value of loans made by Laramie County credit unions increased by 7.8 percent over the year and increased 0.4 percent over the quarter. The total value of loans made by Laramie County credit unions that were delinquent in repayment increased 64 percent over the year, but decreased 8.4 percent from the fourth quarter of 2022 to the first quarter of 2023.

Data on total deposits in all FDIC-insured institutions (commercial banks) in Laramie County are available only on an annual basis and were updated for Third Quarter 2022 Economic Indicators report. Total deposits in commercial banks were up 46.5 percent from 2019, up 24.5 percent from 2020, and up 8.9 percent over the last year.

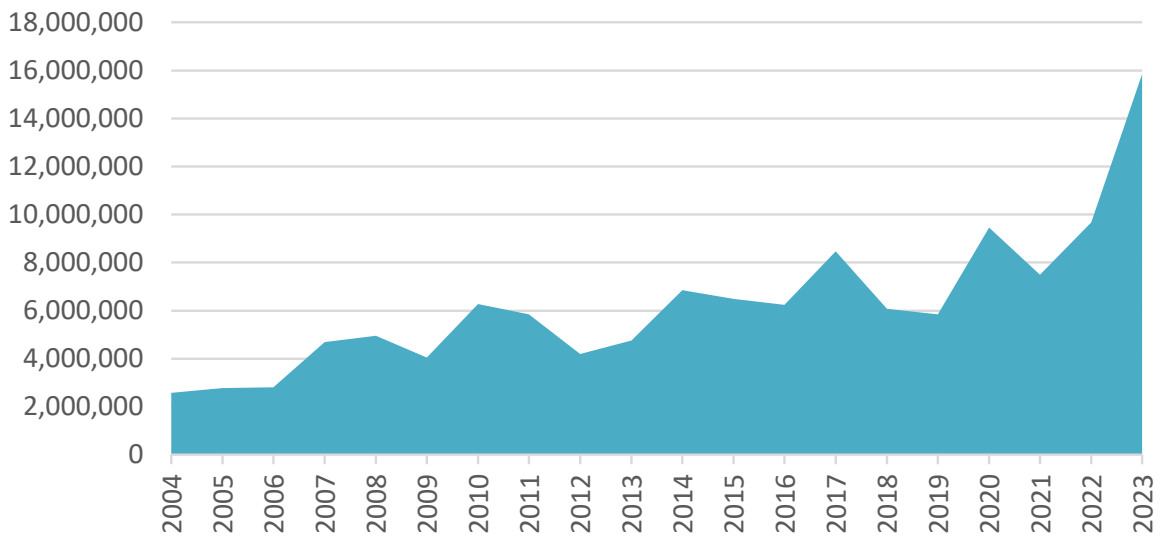
Table 4B shows commercial banks, their total deposits, and their market share. This table is updated annually. The largest bank in Laramie County is Wells Fargo Bank with \$453,737,000 in deposits, representing a 16.9 percent market share. Wells Fargo Bank's deposits fell over 100,000,000 in the last year. US Bank more than doubled their deposits over the last year. The five largest banks together have a 63.5 percent share of the market. That is, these five largest banks taken together hold 63.5 percent of all deposits in Laramie County commercial banks.

In July 2020, we began tracking data on commercial banks chartered in Wyoming and operating in Laramie County to help approximate the health of financial institutions outside of credit unions. While this data omits larger banks, like Wells Fargo and US Bank, it gives a better idea of Wyoming-specific commercial banks and how they are operating in Laramie County. That information is gathered in Table 4A.

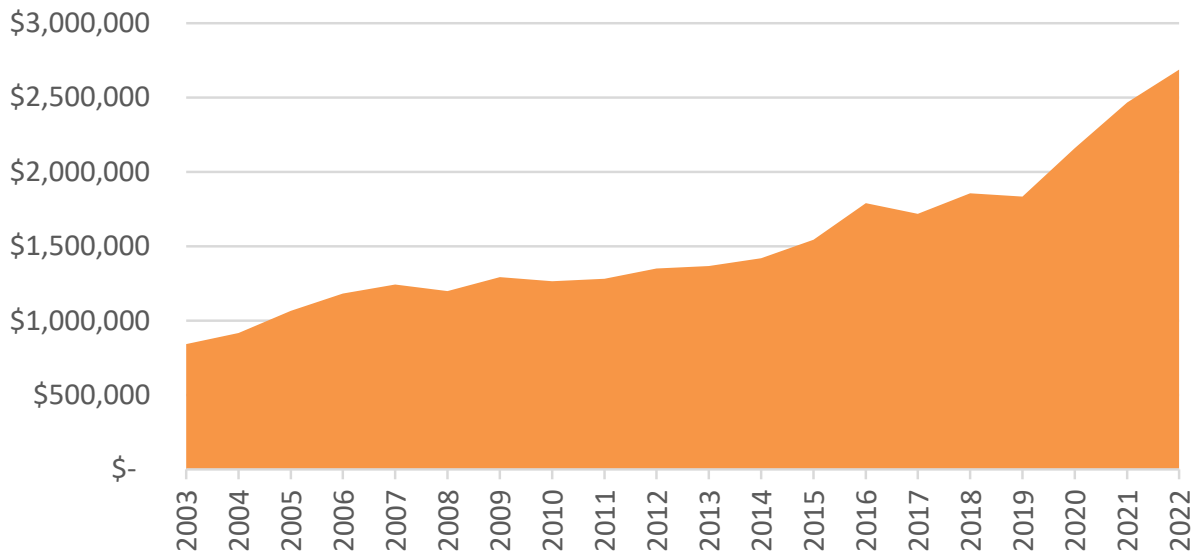
Total Deposits in Cheyenne Area Credit Unions,
Q1 2004 - Q1 2023



Total Value of Delinquent Loans in Cheyenne Area
Credit Unions, Q1 2004 - Q1 2023



Total Deposits in Laramie County Banks, 2003-2022



**Table 4
BANKING**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Credit Union Data							
Deposits (\$000)	\$ 2,391,881	\$ 2,621,952	\$ 2,748,380	\$ 2,758,858	15.34	5.22	0.38
Loans (\$000)	\$ 2,673,240	\$ 3,006,586	\$ 3,226,977	\$ 3,240,779	21.23	7.79	0.43
Net Income YTD (\$)	\$ 3,776,035	\$ 6,099,738	\$ 21,555,636	\$ 2,390,863	-36.68	-60.80	-88.91
Delinquencies (\$)	\$ 7,499,848	\$ 9,665,958	\$ 17,298,805	\$ 15,852,170	111.37	64.00	-8.36
Memberships	168,304	202,599	203,292	208,309	23.77	2.82	2.47
	FY 2019	FY 2020	FY 2021	FY 2022	3 Year % Chg FY 2019 - FY 2022	2 Year % Chg FY 2020 - FY 2022	1 Year % Chg FY 2021 - FY 2022
Banking Data							
Deposits (\$000) ¹	\$ 1,835,079	\$ 2,159,853	\$ 2,467,450	\$ 2,687,908	46.47	24.45	8.93

Sources: WCBEA from National Credit Union Administration data and Federal Deposit Insurance Corporation.

Notes: ¹Federal Deposit Insurance Corporation (FDIC) Survey of Deposits (SOD). Data are available on an annual basis and represent deposits on June 30 of each year.

**Table 4A
Commercial Banking**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Commercial Banks							
Earning Assets (\$000)	\$ 951,256	\$1,056,524	\$1,072,906	\$1,069,284	12.41	1.21	-0.34
Deposits (\$000)	\$ 937,325	\$1,023,982	\$1,042,783	\$1,014,500	8.23	-0.93	-2.71
Net Income YTD (\$000)	\$ 5,551	\$ 2,643	\$ 14,494	\$ 3,654	-34.17	38.25	-74.79

Source: Federal Financial Institutions Examination Council

Table 4B
BANKING DEPOSIT MARKET SHARE
LARAMIE COUNTY INSTITUTIONS
as of June 30, 2022

Institution Name	State (Hqtrd)	No. of Branches Inside of Laramie County	Deposits in Laramie County (000s)	Institution Market Share	Cumulative Market Share
Wells Fargo Bank, National Association	SD	2	\$ 453,737	16.9%	16.9%
US Bank National Association	OH	2	\$ 370,390	13.8%	30.7%
ANB Bank	CO	2	\$ 326,739	12.2%	42.8%
First Interstate Bank	MT	2	\$ 285,564	10.6%	53.4%
Wyoming Bank & Trust	WY	2	\$ 269,320	10.0%	63.5%
Jonah Bank of Wyoming	WY	2	\$ 188,824	7.0%	70.5%
Firstier Bank	NE	2	\$ 123,782	4.6%	75.1%
Bank of the West	CA	2	\$ 122,452	4.6%	79.6%
Pinnacle Bank - Wyoming	WY	2	\$ 89,719	3.3%	83.0%
Banner Capital Bank	NE	1	\$ 87,344	3.2%	86.2%
Platte Valley Bank	WY	2	\$ 85,954	3.2%	89.4%
First National Bank of Omaha	NE	2	\$ 74,585	2.8%	92.2%
Riverstone Bank	NE	2	\$ 62,991	2.3%	94.5%
Points West Community Bank	CO	1	\$ 42,175	1.6%	96.1%
Cheyenne State Bank	WY	1	\$ 42,079	1.6%	97.7%
Farmers State Bank	WY	1	\$ 29,564	1.1%	98.8%
JP Morgan Chase Bank, National Association	OH	1	\$ 24,618	0.9%	99.7%
Central Bank and Trust	WY	1	\$ 8,071	0.3%	100.0%
All Institutions			\$ 2,687,908	100.0%	

Source: FDIC Deposit Market Share Report. 2022 data represent 18 institutions and 30 branch banks.

Note: Banking data reflect deposits as of June 30, 2022.

Residential and Commercial Construction

Tables 5 and 5A present data for new residential and commercial construction in Laramie County and the city of Cheyenne.

In Cheyenne, the number of single-family residential building permits issued decreased over the year and over the quarter. The number of permits decreased from 105 in the first quarter of 2022 to 12 in the first quarter of 2023(-88.6%). The number of permits issued over the quarter decreased from 18 in the fourth quarter of 2022 to 12 in the first quarter of 2023(-33.3%).

Outside Cheyenne, the number of single-family residential building permits issued decreased over the year and increased over the quarter. The number of permits issued fell from 45 in the first quarter of 2022 to 20 in the first quarter of 2023(-55.6%). The number of permits issued increased from 16 in the fourth quarter of 2022 to 20 in the first quarter of 2023(-25%). The number of single-family homes being built in the county and city combined are down from years past largely due to increased interest rates, leading to a cooling housing market.

In Cheyenne, the major construction projects involved the Eagle Claw Tackle factory, the MineOne data center, and an additional location for the First National Bank of Omaha. In the county, we saw a new administration building for the CYS42 data center, a new Scooter's coffee, and a renovation of the Pathfinder Building at LCCC.

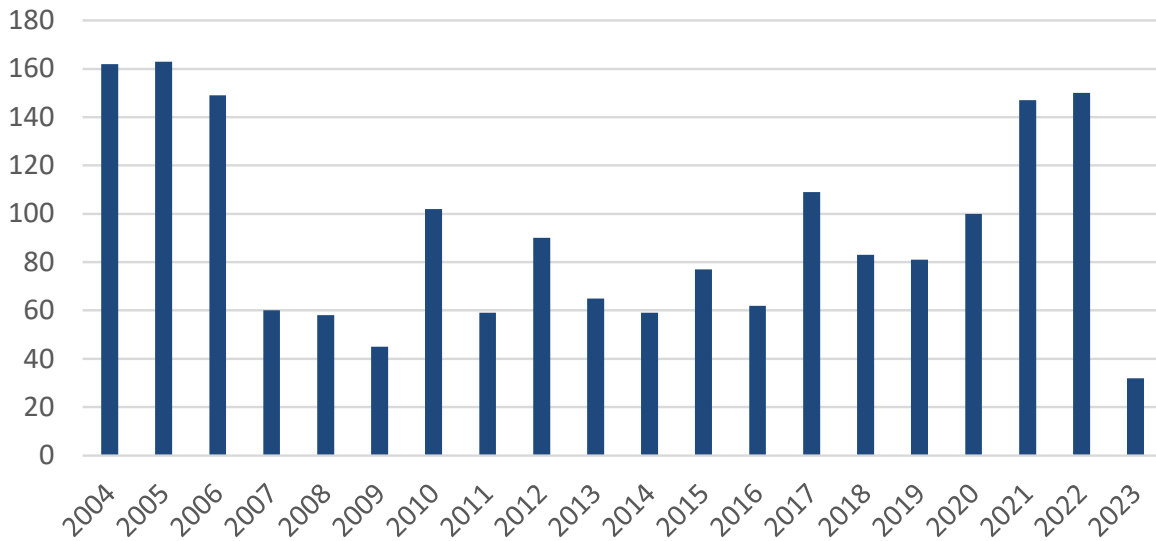
**Table 5
Construction**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Construction							
Total Single-Family Bldg Permits - City	62	105	18	12	-80.65	-88.57	-33.33
Total Single-Family Bldg Permits - Rural	85	45	16	20	-76.47	-55.56	25.00
Avg Monthly Building permits (All Construction) - City ¹	208	223	201	212	1.92	-4.93	5.47
Avg Monthly Septic Permits - Rural	20	25	13	16	-20.00	-36.00	23.08
Avg Monthly Value of Authorized Construction - City (\$000)	\$ 97,055	\$ 15,147	\$ 18,448	\$ 15,946	-83.57	5.27	-13.56
Avg Monthly Value New Residential Construction - City (\$000)	\$ 5,306	\$ 8,386	\$ 1,834	\$ 1,062	-79.98	-87.34	-42.09

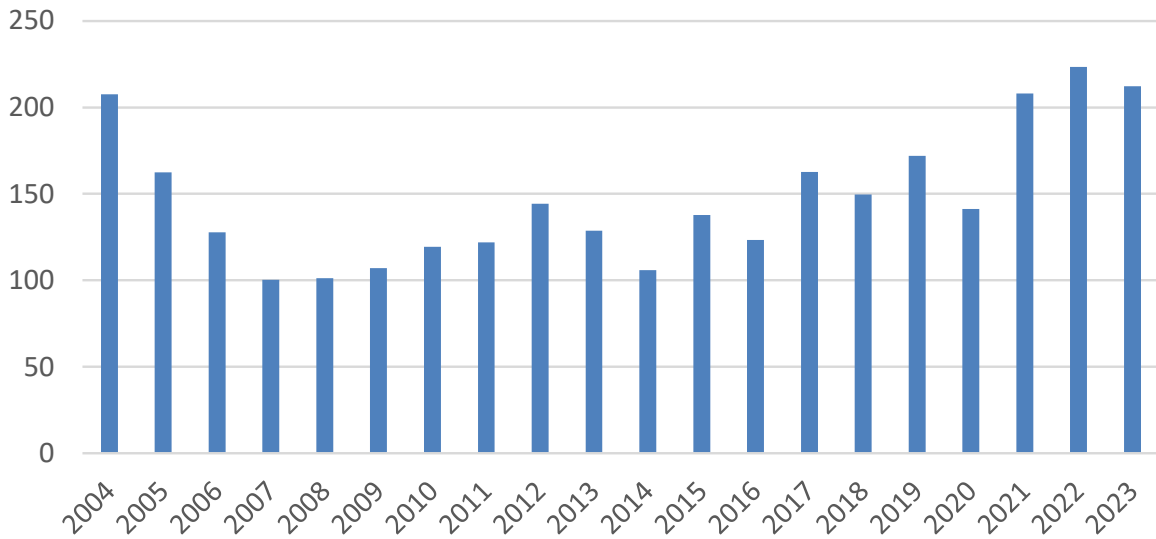
Table 5A
New Residential Construction
 Number of Permitted Units
 Laramie County - City and Rural

2018													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	20	19	44	31	62	32	24	22	28	30	28	28	368
Manufactured	0	0	0	0	1	0	0	10	0	1	2	0	14
Duplex	0	0	0	0	0	0	0	0	8	0	0	0	8
Tri & Four Plex	0	9	0	0	0	24	0	12	15	24	4	0	88
Multi-family	12	0	0	0	0	0	0	0	25	57	72	0	166
Total	32	28	44	31	63	56	24	44	76	112	106	28	644
2019													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	19	32	30	30	45	33	29	51	30	33	29	22	383
Manufactured	1	0	3	2	3	0	0	0	0	0	0	0	9
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	0
Tri & Four Plex	0	0	0	0	0	0	0	0	16	8	0	0	24
Multi-family	0	0	0	6	0	0	0	0	16	0	0	0	22
Total	20	32	33	38	48	33	29	51	62	41	29	22	438
2020													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	35	27	38	30	36	35	51	35	68	27	35	35	452
Manufactured	2	0	0	1	4	6	1	2	1	2	0	0	19
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	0
Tri & Four Plex	0	16	0	0	0	0	0	0	0	0	0	0	16
Multi-family	16	0	0	0	0	0	0	0	0	0	0	60	76
Total	53	43	38	31	40	41	52	37	69	29	35	95	563
2021													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	44	56	47	47	32	44	37	36	39	47	39	38	506
Manufactured	3	1	3	1	1	3	3	1	10	1	2	1	30
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	0
Tri & Four Plex	0	0	0	0	0	0	0	0	0	0	0	0	0
Multi-family	0	0	0	0	0	0	0	96	0	0	0	0	96
Total	47	57	50	48	33	47	40	133	49	48	41	39	632
2022													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	38	64	48	41	48	39	28	12	20	17	8	9	372
Manufactured	0	0	2	2	5	3	2	4	8	11	0	0	37
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	0
Tri & Four Plex	0	40	0	0	0	0	16	88	0	0	0	0	144
Multi-family	0	0	0	0	0	0	84	112	24	48	0	0	268
Total	38	104	50	43	53	42	130	216	52	76	8	9	821
2023													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	5	14	13	-	-	-	-	-	-	-	-	-	32
Manufactured	1	0	6	-	-	-	-	-	-	-	-	-	7
Duplex	0	0	0	-	-	-	-	-	-	-	-	-	0
Tri & Four Plex	0	0	32	-	-	-	-	-	-	-	-	-	32
Multi-family	0	0	0	-	-	-	-	-	-	-	-	-	0
Total	6	14	51	0	0	0	0	0	0	0	0	0	71

Laramie County Single Family Permits,
Q1 2004 - Q1 2023



Cheyenne Average Construction Permits,
Q1 2004 - Q1 2023



Commercial Property Vacancies

By the end of the first quarter of 2023, there were 79 active properties on the local commercial real estate market, a 3.7 percent decrease from the fourth quarter of 2022 and a 16.2 percent increase from one year ago. During the quarter, the number of office spaces decreased, the number of retail spaces decreased, and the number of warehouse spaces increased. The number of office spaces decreased from 28 to 21, the number of retail spaces decreased from 40 to 38, and the number of warehouses increased from 14 to 18.

From the fourth quarter of 2022 to the first quarter of 2023, the number of available warehousing units for sale and/or lease increased 28.6 percent (+4 units) and the total available square footage increased 22.4 percent. The average lease rate increased to \$10.89/sf at the end of the first quarter. Total vacant square footage ended the quarter at 401,810 sf, up from 328,371 sf at the end of the fourth quarter of 2022. The sharp increase is largely due to a few warehouses nearing construction completion joining the market.

The number of available retail properties for sale and/or lease decreased 5.0 percent (-2 units) over the quarter and the total available square footage increased 1.5 percent. The total amount of vacant retail space ended the quarter at 292,345 sf, increasing from 287,955 sf at the end of the fourth quarter of 2022. Vacancy in the Frontier Mall increased from 21.0 percent during the fourth quarter of 2022 to 22.7 percent in the first quarter of 2023. There were 20 vacancies, including the Dillard's West location and Frontier Nine Theatres which are listed separately based on their size. The Holiday Home Plaza on Nationway had just one vacancy. Other shopping centers saw no changes in vacancies.

The number of available office properties decreased 25 percent (-7 units) over the quarter and the total square footage decreased 27 percent over the quarter. Total vacant office space by the quarter's end decreased to 146,635 sf from 200,992 sf in the fourth quarter of 2022.

The number of medical spaces available for sale or lease during the first quarter of 2023 increased from 0 to 2.

NOTE: For a complete listing of available commercial properties in the Greater Cheyenne area and discussion of changes in the commercial building market over the first quarter of 2023, please see the Wyoming Center for Economic Analysis @ LCCC's homepage (www.wyomingeconomicdata.com) and click on Commercial Property Opportunities.

Table 6. Commercial Property for Sale and Lease, Cheyenne, 2020-2023

Summary Table Commercial Property for Sale or Lease Updated: 3/31/2023				
Property Type	# Properties	Square Footage	Avg Lease Rate	Min/Max Rate
Second Quarter 2020				
Warehouse	22	543,134	\$7.52	6.25-8.50
Retail	57	392,572	\$15.50	8.00 - 23.50
Office Space	34	140,960	\$12.86	7.00 - 16.00
Third Quarter 2020				
Warehouse	19	587,978	\$7.60	6.25 - 8.50
Retail	58	447,840	\$14.78	8.00 - 23.50
Office Space	35	166,962	\$15.35	11.00 - 21.00
Fourth Quarter 2020				
Warehouse	23	643,145	\$8.57	6.75 - 12.00
Retail	48	451,081	\$14.75	4.99 - 23.50
Office Space	42	214,915	\$14.07	8.00 - 21.00
First Quarter 2021				
Warehouse	20	414,847	\$8.36	5.00 - 12.00
Retail	40	413,042	\$15.50	4.99 - 23.50
Office Space	35	200,183	\$14.35	7.00 - 21.00
Second Quarter 2021				
Warehouse	25	474,551	\$8.60	5.00 - 12.00
Retail	43	430,832	\$13.08	6.95 - 22.00
Office Space	30	243,400	\$14.55	12.00 - 18.00
Third Quarter 2021				
Warehouse	21	452,740	\$8.82	6.95 - 12.00
Retail	38	358,900	\$13.93	7.95 - 19.00
Office Space	31	229,380	\$14.51	12.00 - 19.00
Fourth Quarter 2021				
Warehouse	21	532,031	\$10.92	8.50 - 12.00
Retail	30	303,918	\$13.89	7.95 - 19.00
Office Space	32	182,278	\$13.97	10.20 - 19.00
First Quarter 2022				
Warehouse	15	466,936	\$10.70	8.50 - 12.00
Retail	24	287,618	\$13.65	7.95 - 22.00
Office Space	26	146,744	\$13.87	9.00 - 19.00
Second Quarter 2022				
Warehouse	10	252,781	\$12.00	12.00 - 12.00
Retail	34	248,521	\$16.50	9.00 - 22.00
Office Space	25	165,624	\$15.30	9.95 - 20.00
Third Quarter 2022				
Warehouse	11	172,300	\$12.00	12.00 - 12.00
Retail	36	234,466	\$15.26	8.00 - 22.00
Office Space	26	204,371	\$15.68	9.95 - 19.00
Fourth Quarter 2022				
Warehouse	14	328,371	\$8.71	5.00 - 12.00
Retail	40	287,955	\$12.78	8.00 - 22.00
Office Space	28	200,992	\$16.75	9.95 - 22.00
First Quarter 2023				
Warehouse	18	401,810	\$10.89	7.50-17.50
Retail	38	289,998	\$13.71	8.00 - 22.00
Office Space	21	146,635	\$14.73	9.95 - 19.00

Source: WCBEA from Laramie County Assessor property database.

Residential Housing Market

Table 7 provides data on the local residential housing market, both city and rural areas.

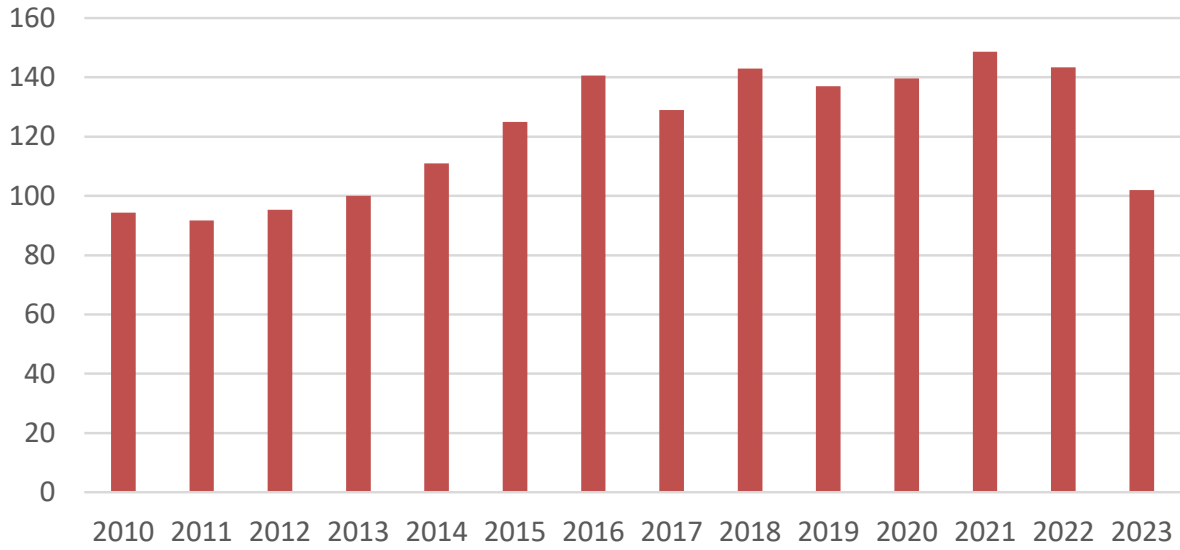
The housing market in Cheyenne and Laramie County is offering more homes and seeing housing prices cool off. The Cheyenne Board of Realtors reported a 220 percent increase in the supply of homes for sale in the city of Cheyenne and a 360 percent increase in the supply of homes for sale in the rural part of Laramie County from the first quarter of 2022 to the first quarter of 2023. Over the last year, the supply of homes for sale increased in the city of Cheyenne, from a monthly average of 51 units for sale in the first quarter of 2022 to a monthly average of 163 units for sale in the first quarter of 2023. In rural Laramie County, there was a sharp increase in the supply of homes for sale over the last year, from a monthly average of 27 in the first quarter of 2022 to a monthly average of 124 in the first quarter of 2023.

The average sales price for homes in the city of Cheyenne rose over the year and fell over the quarter. The average sales price was \$350,255 during the first quarter of 2023, up from \$344,478 in the first quarter of 2022(+1.7%) and down from \$357,683 in the fourth quarter of 2022(-2.1%).

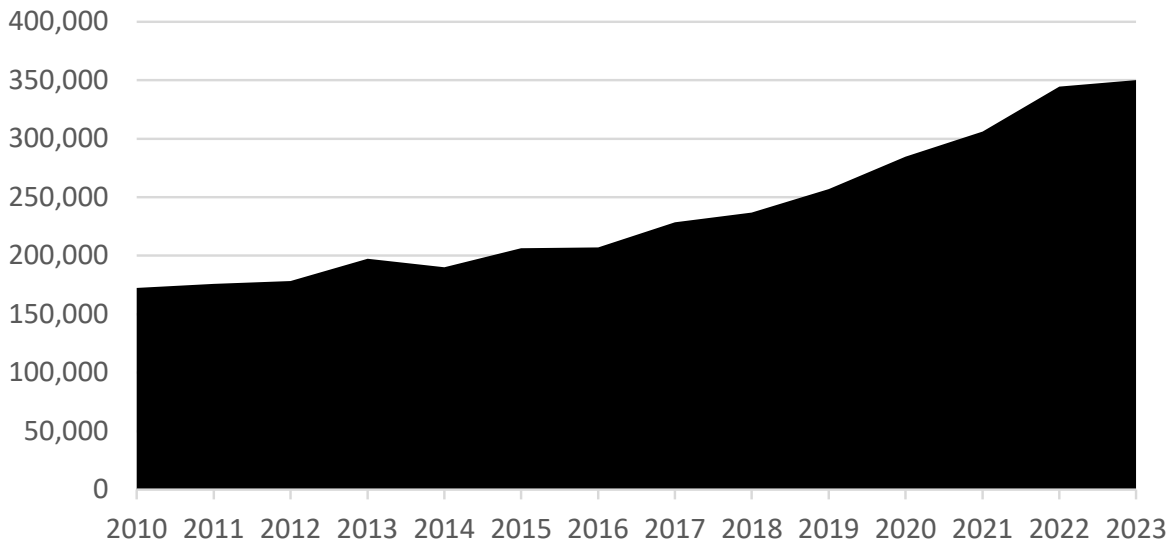
The average sales price for homes in rural Laramie County increased over the year and over the quarter. The average sales price was \$579,681, up from \$558,896 in the first quarter of 2022(+3.7%) and up from \$557,023 in the fourth quarter of 2022(+4.1%).

The condo and townhouse market is starting to cool off. The number of townhouses and condominiums available for sale increased over the year and over the quarter. From the first quarter of 2022 to the first quarter of 2023, the average number of condos and townhouses for sale increased from 8 to 26. From the fourth quarter of 2022 to the first quarter of 2023, the average number of townhouses and condos for sale decreased from 38 to 26. The average sales price for townhouses and condos also decreased over the year and increased over the quarter. From the first quarter of 2022 to the first quarter of 2023, the average sales price decreased from \$318,085 to \$305,770(-3.9%). From the fourth quarter of 2022 to the first quarter of 2023, the average sales price increased from \$299,856 to \$305,770(+2.0%).

Average Monthly Residentials Sold,
Q1 2010 - Q1 2023



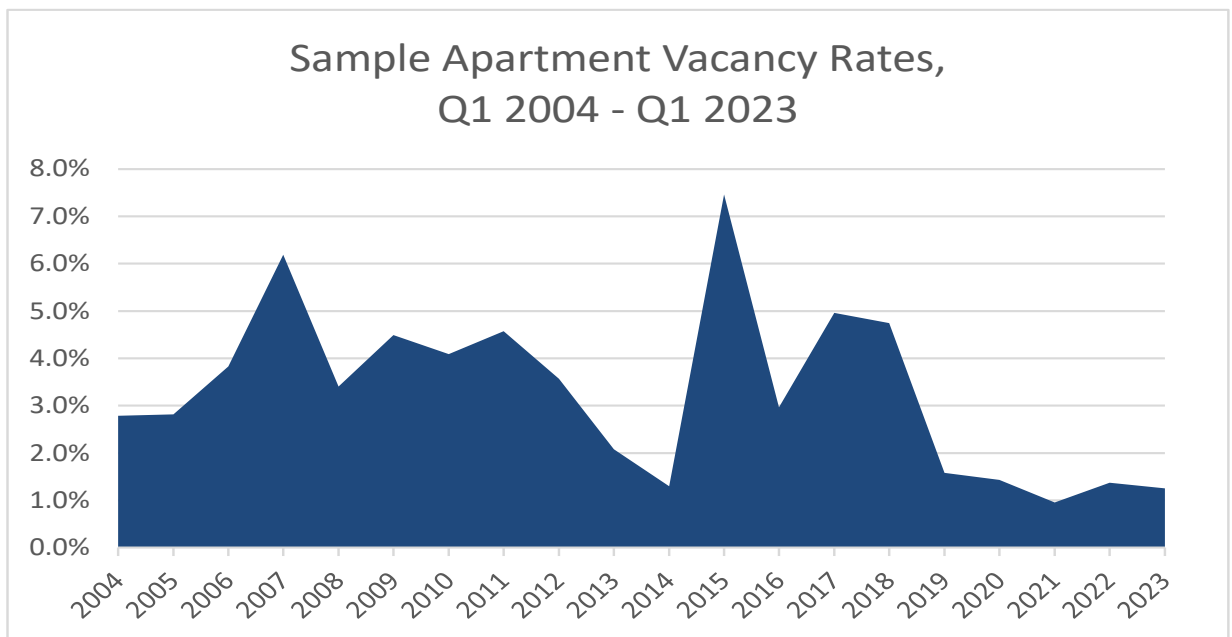
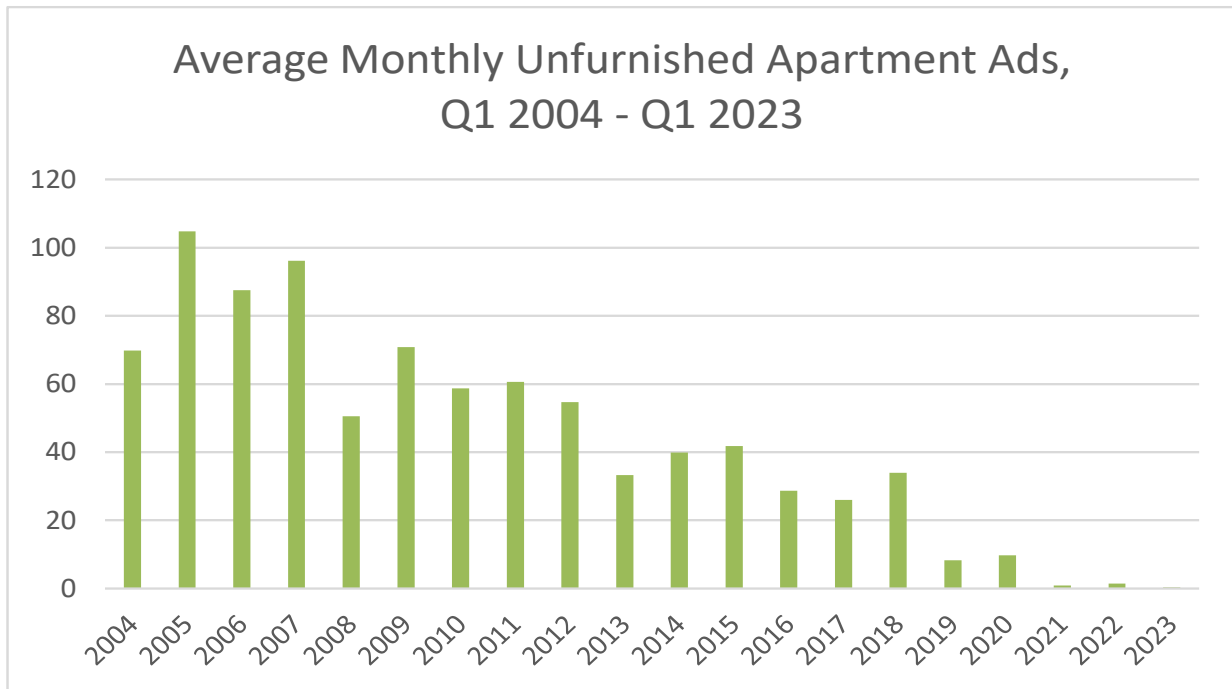
Cheyenne Average Home Price,
Q1 2010 - Q1 2023



Apartment Vacancies

The vacancy rate in sampled apartments was, more or less, flat over the year and over the quarter. From the first quarter of 2022 to the first quarter of 2023, the vacancy rate fell from 1.4 percent to 1.3 percent. From the fourth quarter of 2022 to the first quarter of 2023, the vacancy rate rose from 1.2 percent to 1.3 percent.

Table 7 below presents the above data.



**Table 7
Residential Housing Market**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Cheyenne Board of Realtors							
Avg Monthly Residentials Sold	149	143	121	102	-31.5	-28.7	-15.7
City							
Avg Monthly Units For Sale	67	51	203	163	143.3	219.6	-19.7
Avg Sale Price (\$)	\$306,013	\$344,478	\$357,683	\$350,255	14.5	1.7	-2.1
Avg Days on Market	28	28	28	42	50.0	50.0	50.0
Rural							
Avg Monthly Units For Sale	30	27	134	124	313.3	359.3	-7.5
Avg Sale Price (\$)	\$455,833	\$558,896	\$557,023	\$579,681	27.2	3.7	4.1
Avg Days on Market	32	32	32	58	81.3	81.3	81.3
Vacancies⁵							
Avg Monthly Furnished Apartments	0	0	0	0	-	-	-
Avg Monthly Unfurnished Apartments	1	1	1	0	-100.0	-100.0	-100.0
Avg Monthly Homes and Duplexes	1	0	2	0	-100.0	-	-100.0
Avg Monthly Mobile Homes	1	1	2	1	0.0	0.0	-50.0
Sampled Apartments Vacancy Rate	1.0%	1.4%	1.2%	1.3%	30.0	-7.1	8.3

Demographics and Tourism

The following tables provide data on current demographic and tourism trends within Laramie County. Table 8 presents information on human and social services and school enrollments in Laramie County and Table 9 presents tourism indicators.

The average number of people sheltered at the safehouse rose over the year and fell over the quarter. From the first quarter of 2022 to the first quarter of 2023, the monthly average number of people sheltered increased from 51 to 62(+21.6%). Over the quarter, the monthly average decreased from 65 to 62(-4.6%).

The number of Temporary Assistance for Needy Families (TANF) distributions increased over the year and remained flat at 93 over the quarter. The number rose from 87 in the first quarter of 2022 to 93 in the first quarter 2023(+6.9%).

Local tourism numbers were mixed, but generally positive, over the last year. The Cheyenne Visitor Center saw their numbers increase from an average of 2,463 in the first quarter of 2022 to 2,754 in the first quarter of 2023(+11.8%). Trolley ridership counts(+47.3%) and Wyoming State Museum visitor counts(+30.5%) both improved over last year's numbers. The I-25 visitor center(-6.3%) and Old West Museum(-8.4%) saw decreases in the number of visitors. Occupancy rates at local hotels increased from 51.0 percent in the first quarter of 2022 to 52.3 percent in the first quarter of 2023.

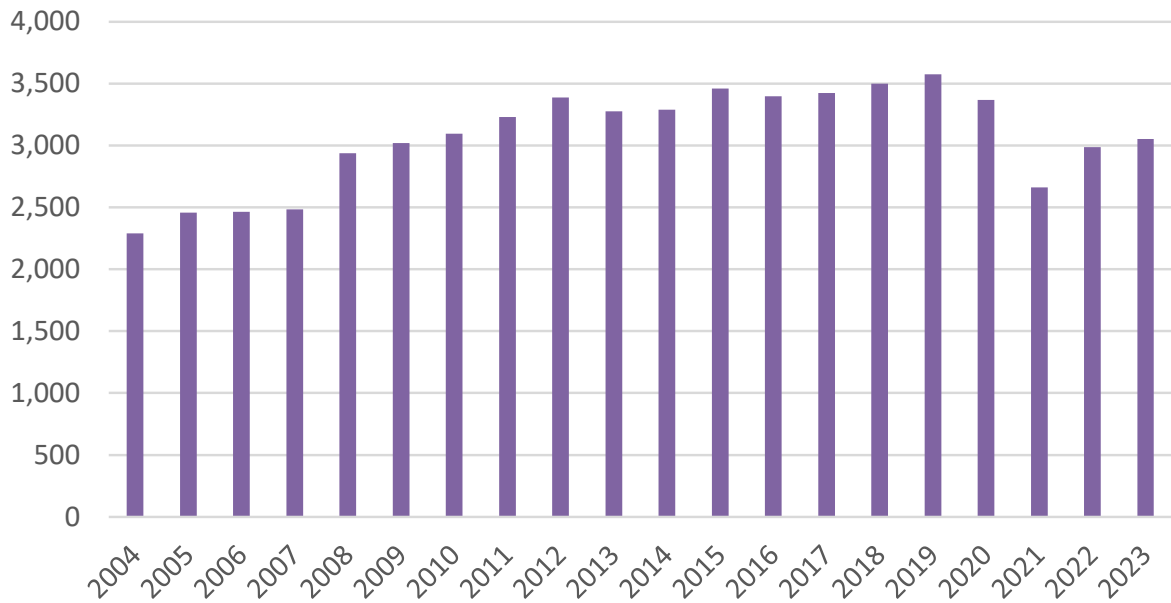
**Table 8
Demographics**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Human Services							
Emergency Room Visits	2,662	2,987	3,384	3,054	14.7	2.2	-9.8
Safehouse - # Sheltered	38	51	65	62	63.2	21.6	-4.6
DFS/TANF Distributions	81	87	93	93	14.8	6.9	0.0
School Enrollments							
Laramie County School District #1	13,518	13,411	13,311	13,154	-2.7	-1.9	-1.2
Laramie County School District #2	1,031	1,047	1,061	1,063	3.1	1.5	0.2
Private Schools ¹	332	344	346	346	4.2	0.6	0.0
Home Schooling	570	452	452	452	-20.7	0.0	0.0
Poder Academy	259	274	296	285	10.0	4.0	-3.7
Total School Enrollment ²	15,710	15,528	15,466	15,300	-2.6	-1.5	-1.1
LCCC Enrollment - FTE (Laramie County Sites)	2,336	2,536	2,739	N/A	-	-	-
LCCC Enrollment - Headcount (Laramie County)	3,069	3,771	3,798	N/A	-	-	-

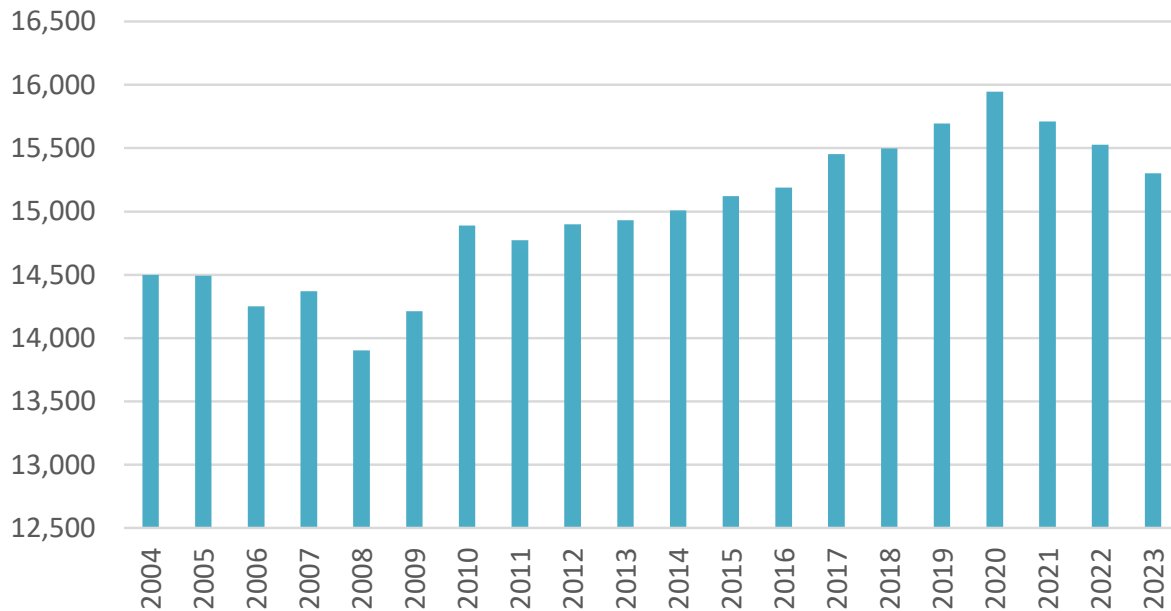
**Table 9
Tourism**

	1Q 2021	1Q 2022	4Q 2022	1Q 2023	2 Year % Chg 1Q/2021 - 1Q/2023	1 Year % Chg 1Q/2022 - 1Q/2023	Qtrly % Chg 4Q/2022 - 1Q/2023
Avg Monthly Accomodations Data							
Occupancy Rate (%)	47.3%	51.0%	50.7%	52.3%	10.57	2.55	3.16
Average Room Rate	\$ 75.78	\$ 89.93	\$ 91.86	\$ 93.55	23.45	4.03	1.84
Avg Monthly Visitor Data							
Visit Cheyenne Walk-in Count	838	2,463	3,060	2,754	228.64	11.81	-10.00
Trolley Ridership	0	300	1,670	442	-	47.33	-73.53
Wyoming State Museum	1,683	1,909	2,032	2,492	48.07	30.54	22.64
I-25 State Visitor Center	N/A	1,600	2,292	1,500	-	-6.25	-34.55
Old West Museum Paid Visitor	410	548	631	502	22.44	-8.39	-20.44

Average Monthly ER Visits, Q1 2004 - Q1 2023



Total K-12 Enrollment, Q1 2004 - Q1 2023



Detailed Tables

Table 10
Employment, Labor Force, and General Business Activity

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Employment														
Total Civilian Labor Force (LAUS)	50,508	50,337	50,061	49,626	48,826	49,319	49,235	49,572	49,711	49,143	50,101	49,825	49,689	2022
	50,644	50,394	50,530	-	-	-	-	-	-	-	-	-	50,523	2023
Total Employment (LAUS)	48,657	48,493	48,390	48,099	47,457	47,772	47,829	48,072	48,182	47,431	48,380	48,054	48,068	2022
	48,525	48,426	48,542	-	-	-	-	-	-	-	-	-	48,498	2023
Total Employment (CES)	47,100	47,300	47,300	47,400	47,600	48,100	48,500	48,600	48,200	47,400	47,600	48,000	47,758	2022
	46,900	47,100	47,200	-	-	-	-	-	-	-	-	-	47,067	2023
Total Unemployment (LAUS)	1,851	1,844	1,671	1,527	1,394	1,587	1,406	1,500	1,529	1,712	1,721	1,771	1,626	2022
	2,119	1,968	1,988	-	-	-	-	-	-	-	-	-	2,025	2023
Unemployment Rate (LAUS)	3.7	3.7	3.3	3.1	2.9	3.2	2.9	3.0	3.1	3.5	3.4	3.6	3.3	2022
	4.2	3.9	3.9	-	-	-	-	-	-	-	-	-	4.0	2023
Initial Unemployment Claims	78	60	56	45	40	36	40	50	30	37	69	81	52	2022
	84	60	54	-	-	-	-	-	-	-	-	-	66	2023
Help Wanted Ads	317	484	458	786	545	454	288	447	320	266	281	328	415	2022
	325	252	321	-	-	-	-	-	-	-	-	-	299	2023
General Business Activity														
Auto Registrations	2,716	2,655	3,209	3,180	3,129	3,647	3,330	4,098	3,681	3,701	2,859	3,109	3,276	2022
	2,860	2,740	3,337	-	-	-	-	-	-	-	-	-	2,979	2023
Enplanements - CYS	839	837	1,245	1,475	1,615	1,770	1,725	1,877	1,842	1,934	2,299	2,053	1,626	2022
	1,915	1,209	1,990	-	-	-	-	-	-	-	-	-	1,705	2023
Retail Sales (\$)	\$ 154,183,100	\$ 121,213,700	\$ 131,849,500	\$ 148,627,700	\$ 142,008,300	\$ 152,587,800	\$ 156,811,500	\$ 176,826,900	\$ 195,072,600	\$ 158,848,200	\$ 145,270,100	\$ 141,844,100	\$ 152,095,292	2022
	\$ 155,912,600	\$ 121,862,300	\$ 150,048,900	-	-	-	-	-	-	-	-	-	\$ 142,607,933	2023
Bankruptcies	5	4	4	14	11	7	8	3	7	10	10	5	7	2022
	5	4	8	-	-	-	-	-	-	-	-	-	6	2023

* Labor statistics are compiled from two major sources: Current Population Survey (CPS) and Current Employment Statistics (CES). Local Area Unemployment Statistics (LAUS) are estimated based on CPS data which is collected through household surveys which individuals are reported as employed, unemployed or not in the labor force. This data includes employment for both agriculture and nonagricultural industries. CES data is based on establishment records compiled through monthly surveys of nonfarm employers. Individuals who worked in more than one establishment, full or part-time, are counted each time their names appear on payrolls.

**Table 11
Housing and Construction**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Housing														
Real Estate Data														
Total Residential Units for Sale	101 320	68 297	88 322	112 -	212 -	295 -	348 -	377 -	386 -	402 -	378 -	343 -	259 313	2022 2023
Total Residential Units Sold	119 89	135 89	176 128	162 -	176 -	190 -	154 -	152 -	172 -	158 -	116 -	90 -	150 102	2022 2023
Average Residential Sold Price (City)	\$326,837 \$361,265	\$341,481 \$342,377	\$365,116 \$347,122	\$372,183 -	\$373,785 -	\$372,970 -	\$383,289 -	\$366,851 -	\$370,205 -	\$357,689 -	\$394,910 -	\$320,450 -	\$362,147 \$350,255	2022 2023
Rental Data														
Furnished Apartments	0 0	0 0	0 0	1 -	1 -	0 -	0 -	0 -	1 -	0 -	0 -	0 -	0.3 0.0	2022 2023
Unfurnished Apartments	2 0	3 1	0 0	2 -	1 -	0 -	0 -	0 -	0 -	0 -	1 -	0 -	0.8 0.3	2022 2023
Homes & Duplexes	1 0	0 0	0 0	0 -	1 -	0 -	1 -	1 -	1 -	2 -	2 -	1 -	0.8 0.0	2022 2023
Mobile Homes	1 2	1 1	1 1	2 -	1 -	1 -	1 -	2 -	2 -	2 -	2 -	2 -	1.5 1.3	2022 2023
Sampled Apartments % Vacant	1.5% 0.9%	1.4% 1.5%	1.2% 1.3%	1.0% -	0.9% -	0.9% -	0.9% -	0.5% -	1.6% -	1.6% -	1.0% -	0.9% -	1.1% 1.2%	2022 2023
Construction														
City														
Single-Family Permits	23 3	54 5	28 4	21 -	28 -	13 -	14 -	5 -	8 -	8 -	6 -	4 -	17.7 4.0	2022 2023
Total Building Permits	202 215	235 207	233 215	208 -	233 -	229 -	195 -	266 -	184 -	259 -	186 -	158 -	216 212	2022 2023
Value of Authorized Construction	\$10,001,145 \$10,623,778	\$19,426,611 \$9,592,247	\$16,014,417 \$27,620,923	\$38,208,553 -	\$14,133,352 -	\$9,400,462 -	\$28,733,889 -	\$32,710,283 -	\$14,610,232 -	\$36,581,977 -	\$9,610,463 -	\$9,152,547 -	\$19,881,994 \$15,945,649	2022 2023
Residential Permit Value	\$6,074,157 \$680,060	\$16,130,112 \$1,402,161	\$6,688,723 \$5,165,261	\$5,868,385 -	\$8,387,341 -	\$3,721,657 -	\$16,945,498 -	\$26,693,283 -	\$4,429,204 -	\$22,676,798 -	\$1,739,466 -	\$909,488 -	\$10,022,009 \$2,415,827	2022 2023
Rural														
Single-Family Permits	15 2	10 9	20 9	20 -	20 -	26 -	14 -	7 -	12 -	9 -	2 -	5 -	13.3 6.7	2022 2023

Table 12
Human Services and School Enrollments

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Human Services														
Total Emergency Room Visits	3,258	2,689	3,015	2,966	3,222	3,202	3,418	3,320	3,188	3262	3529	3362	3,203	2022
	3,125	2,838	3,198	-	-	-	-	-	-	-	-	-	3,054	2023
Total CRMC Admissions	776	681	804	821	860	803	751	802	739	763	808	809	785	2022
	835	694	721	-	-	-	-	-	-	-	-	-	750	2023
Safehouse - Number of People Sheltered	51	53	48	39	43	57	81	66	66	54	63	79	58	2022
	65	65	55	-	-	-	-	-	-	-	-	-	62	2023
TANF Distribution Counts	88	90	84	82	83	79	82	81	77	89	93	97	85	2022
	93	94	91	-	-	-	-	-	-	-	-	-	93	2023
School Enrollments														
Laramie County District #1	13,445	13,418	13,370	13,323	13,221	-	-	13,467	13,358	13,326	13321	13286	13,354	2022
	13,245	13,133	13,083	-	-	-	-	-	-	-	-	-	13,154	2023
Laramie County District #2	1,053	1,042	1,045	1,044	1,043	-	-	1,069	1,066	1,066	1057	1059	1,054	2022
	1,059	1,068	1,063	-	-	-	-	-	-	-	-	-	1,063	2023
Total School Enrollment	15,572	15,531	15,480	15,432	15,329	-	-	15,634	15,518	15,485	15475	15437	15,489	2022
	15,392	15,283	15,226	-	-	-	-	-	-	-	-	-	15,300	2023
LCCC Enrollment - FTE (Laramie County Sites)	2,536	2,536	2,536	2,536	2,536	302	302	2,739	2,739	2,739	2,739	2,739	2,248	2022
	-	-	-	-	-	-	-	-	-	-	-	-	-	2023
LCCC Enrollment - Headcount (Laramie County Sites)	3,771	3,771	3,771	3,771	3,771	769	769	3,798	3,798	3,798	3,798	3,798	3,282	2022
	-	-	-	-	-	-	-	-	-	-	-	-	-	2023

**Table 13
Taxes and Tourism**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Taxes														
Tax Collections - 4% State, 1% Optional, & Lodging	\$14,256,254	\$10,960,440	\$11,439,869	\$13,743,742	\$12,603,313	\$13,538,374	\$14,920,564	\$15,535,605	\$15,570,034	\$14,137,993	\$13,046,786	\$12,910,737	\$13,555,309	2022
	\$15,008,499	\$12,333,596	\$13,354,343	-	-	-	-	-	-	-	-	-	\$13,565,479	2023
Tax Collections - Wholesale and Retail Sales and Use Tax	\$7,950,672	\$5,669,222	\$5,959,457	\$6,882,464	\$6,797,570	\$6,564,292	\$7,566,791	\$7,511,702	\$8,117,549	\$7,156,885	\$6,417,889	\$6,853,057	\$6,953,963	2022
	\$8,329,519	\$5,875,513	\$7,052,969	-	-	-	-	-	-	-	-	-	\$7,086,000	2023
Tax Receipts to County Entities - 4% State & 1% Optional	\$6,147,695	\$4,700,306	\$4,910,901	\$5,893,284	\$5,384,318	\$5,731,252	\$6,312,842	\$6,374,860	\$6,594,456	\$5,958,973	\$5,533,980	\$5,542,634	\$5,757,125	2022
	\$6,459,698	\$5,290,966	\$5,729,994	-	-	-	-	-	-	-	-	-	\$5,826,886	2023
Tax Receipts - 1% Optional Sales and Use Tax	\$106,944	\$5,515	\$9,745	\$17,038	\$2,152,852	\$2,579,992	\$2,867,998	\$2,903,971	\$3,003,802	\$2,702,361	\$2,519,981	\$2,520,846	\$1,782,587	2022
	\$2,910,690	\$2,397,718	\$2,601,877	-	-	-	-	-	-	-	-	-	\$2,636,762	2023
Tax Receipts - Lodging Tax	\$123,189	\$118,333	\$114,809	\$176,727	\$145,416	\$242,209	\$257,236	\$501,916	\$242,014	\$258,945	\$162,762	\$130,173	\$206,144	2022
	\$108,212	\$119,486	\$130,239	-	-	-	-	-	-	-	-	-	\$119,312	2023
Tourism														
Occupancy Percentage	45.3	51.0	56.7	58.9	67.3	72.2	72.5	68.3	68.7	59.3	49.8	42.9	59.4	2022
	48.6	52.2	56.1	-	-	-	-	-	-	-	-	-	52.3	2023
Average Room Rate	\$85.79	\$92.08	\$91.93	\$93.92	\$103.73	\$119.25	\$187.13	\$116.91	\$106.21	\$98.25	\$91.11	\$86.23	\$106.05	2022
	\$94.61	\$92.61	\$93.44	-	-	-	-	-	-	-	-	-	\$93.55	2023
Visit Cheyenne Walk-In Count	1,669	2,648	3,073	3,501	4,643	6,680	12,962	6,754	5,720	3,936	2,628	2,616	4,736	2022
	2,413	2,283	3,566	-	-	-	-	-	-	-	-	-	2,754	2023
Trolley Ridership	42	398	461	551	867	613	3,928	320	684	524	301	4,184	1,073	2022
	490	227	610	-	-	-	-	-	-	-	-	-	442	2023
Wyoming State Museum	1,561	2,125	2,042	2,697	3,036	3,547	4,697	3,125	2,182	3,506	1,988	601	2,592	2022
	1,926	2,483	3,067	-	-	-	-	-	-	-	-	-	2,492	2023
I-25 State Visitor Center	1,388	1,348	2,063	2,576	5,680	15,595	17,250	12,915	12,768	4,338	1,534	1,003	6,538	2022
	1,054	1,341	2,104	-	-	-	-	-	-	-	-	-	1,500	2023
Old West Museum Paid Visitor	339	415	889	787	1,393	1,792	6,217	1,815	1,581	984	555	354	1,427	2022
	366	449	692	-	-	-	-	-	-	-	-	-	502	2023

Cheyenne/Laramie County Profile

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Demography					
Total Population - Cheyenne ¹	2021	65,051	2020	65,161	-0.2%
Total Population - Laramie County ¹	2021	100,863	2020	100,690	0.2%
Total Male Population ¹	2021	51,230	2020	51,418	-0.4%
Total Female Population ¹	2021	49,633	2020	49,272	0.7%
% of Population - Under 18 Years Old ¹	2021	22.7%	2020	23.1%	-1.7%
% of Population - 65 Years & Older ¹	2021	17.0%	2020	16.6%	2.4%
Median Age ²	2021	37.9	2020	37.6	0.8%
% of Population - White Alone (Non-Hispanic) ¹	2021	77.8%	2020	78.0%	-0.3%
% of Population - Native American Alone ¹	2021	0.6%	2020	0.7%	-14.3%
% of Population - Hispanic or Latino ¹	2021	15.5%	2020	15.5%	0.0%
Households - County ²	2021	43,728	2020	41,739	4.8%
Average Household Size - County ²	2021	2.27	2020	2.41	-5.8%
Households - Cheyenne ³	2021	27,344	2020	27,344	0.0%
% of Households (HH) Headed by Married Couples ²	2021	48.0%	2020	50.0%	-4.0%
% of HH Headed by Single Female (w/own children <18 yrs.) ²	2021	5.1%	2020	4.1%	24.4%
Weather & Geography					
Total Area (sq. miles) ⁴	2010	2,686	-	-	-
Total Area (sq. miles) ¹¹ - Cheyenne	2022	36.53	2021	34.29	6.5%
Water Area (sq. miles)	2000	1.6	-	-	-
Elevation (ft.) ⁵	2010	6,062	-	-	-
Avg Max Temperature (F) - Cheyenne ⁵	1991 - 20	59.2	1981 - 10	58.6	1.0%
Avg Min Temperature (F) - Cheyenne ⁵	1991 - 20	34.6	1981 - 10	33.9	2.1%
Average Annual Precipitation (inches) - Cheyenne ⁵	1991 - 20	15.4	1981 - 10	15.9	-3.3%
Average Daily Wind Speed (mph) ⁵	2001-11	11.8	1996 - 06	12.4	-4.8%
Crime & Law Enforcement⁶					
Crimes	2021	6,468	2020	3,908	65.5%
Crimes per 10,000 Persons	2021	641.3	2020	388.1	65.2%
Homicides per 10,000 Persons	2021	0.3	2020	0.3	0.0%
Rapes per 10,000 Persons	2021	5.1	2020	4.3	18.6%
Robberies per 10,000 Persons	2021	2.8	2020	2.9	-3.4%
Aggravated Assaults per 10,000 Persons	2021	18.1	2020	25.3	-28.5%
Burglaries per 10,000 Persons	2021	45.1	2020	27.1	66.4%
Larcenies & Thefts per 10,000 Persons	2021	205.2	2020	203.1	1.0%
Motor Vehicle Thefts per 10,000 Persons	2021	53.2	2020	29.7	79.1%
Education					
% of Pop. (25 yrs. & older) with High School Diploma or higher ²	2021	92.8%	2020	94.1%	-1.4%
% of Pop. (25 yrs. & older) with Bachelor's Degree or higher ²	2021	30.7%	2020	30.2%	1.7%
Student-Teacher Ratio in LCSD #1 ⁷	2021-22	13.6	2020-21	13.2	3.0%
Student-Teacher Ratio in LCSD #2 ⁷	2021-22	11.2	2020-21	11.0	1.8%
Expenditures Per Pupil in LCSD #1 ⁷	2021-22	\$20,186	2020-21	\$20,061	0.6%
Expenditures Per Pupil in LCSD #2 ⁷	2021-22	\$22,531	2020-21	\$23,043	-2.2%
LCSD #1 Enrollment ⁸	2021-22	14,010	2020-21	13,840	1.2%
LCSD #2 Enrollment ⁸	2021-22	1,066	2020-21	1,045	2.0%
Total School Enrollments Laramie County ⁹	2021-22	15,710	2020-21	15,878	-1.1%
% of Students in Private Schools ⁹	2021-22	2.2%	2020-21	2.4%	-8.3%
% of Students Home-Schooled ⁹	2021-22	3.3%	2020-21	3.0%	10.0%
ACT Average Composite Score (range 1-36) LCSD #1 ¹⁰	2021-22	18.4	2020-21	19.4	-5.2%
ACT Average Composite Score (range 1-36) LCSD #2 ¹⁰	2021-22	18.2	2020-21	18.8	-3.2%
LCSD #1 Graduation Rate ¹¹	2021-22	80.3%	2020-21	80.3%	0.0%
LCSD #2 Graduation Rate ¹¹	2021-22	89.0%	2020-21	89.0%	0.0%

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Full-time Equivalent (FTE) Enrollment at LCCC (Fall Semester) ¹²	2022	2,536.0	2021	2,336.0	8.6%
Average Student Age at LCCC (Fall Semester) ¹²	2021	23.0	2020	23.0	0.0%
3 -Year Graduation Rate at LCCC ¹²	2021	38.4%	2020	27.0%	42.2%
3 -Year Rate of Transfer from LCCC ¹²	2021	18.6%	2020	24.0%	-22.5%
Housing					
Average Rent for 2-3 Bedroom House (\$) ¹³	2Q22	\$1,587	2Q21	\$1,455	9.1%
Average Rent for 2 Bedroom Apartment (\$) ¹³	2Q22	\$1,008	2Q21	\$924	9.1%
Average Rent for 2-3 Bedroom Mobile Home (\$) ¹³	2Q22	\$1,152	2Q21	\$979	17.7%
Average Sales Price - Cheyenne ¹⁴	2022	\$362,147	2021	\$331,048	9.4%
Average Sales Price - Rural Laramie County ¹⁴	2022	\$578,303	2021	\$514,793	12.3%
Laramie County's Economy					
Median Household Income ²	2021	\$71,550	2020	\$69,369	3.1%
Mean Household Income ²	2021	\$92,058	2020	\$88,451	4.1%
Per Capita Personal Income (\$) ¹⁵	2021	\$58,646	2020	\$54,959	6.7%
Average Wage per Job ¹⁵	2021	\$55,566	2020	\$53,412	4.0%
Average Annual Pay (\$) ¹⁶	2021	\$52,930	2020	\$50,829	4.1%
Employment & Labor					
Employment ¹⁷	2022	46,692	2021	46,692	0.0%
Unemployment Rate ¹⁸	2022	3.9%	2021	3.9%	0.0%
Total Non-farm Jobs ¹⁵	2021	75,024	2020	73,401	2.2%
Percent of Jobs in Selected Industries					
% of Jobs in Farming	2021	1.8%	2020	1.9%	-3.6%
% of Jobs in Mining	2021	0.9%	2020	1.1%	-14.7%
% of Jobs in Government	2021	23.4%	2020	24.1%	-2.9%
% of Jobs in Construction	2021	6.3%	2020	6.2%	1.0%
% of Jobs in Manufacturing	2021	2.0%	2020	2.2%	-8.4%
% of Jobs in Trans. & Ware.	2021	6.6%	2020	6.4%	4.1%
% of Jobs in FIRE	2021	17.4%	2020	17.1%	2.1%
% of Jobs in Retail Trade	2021	8.9%	2020	8.8%	0.7%
% of Jobs in Wholesale	2021	1.7%	2020	1.8%	-2.8%
Labor Force Demographics²					
% of Labor Force Age 16-19	2021	5.2%	2020	5.6%	-7.7%
% of Labor Force Age 20-24	2021	11.2%	2020	8.8%	27.0%
% of Labor Force Age 25-44	2021	44.4%	2020	43.4%	2.2%
% of Labor Force Age 45-54	2021	20.4%	2020	20.9%	-1.9%
% of Labor Force Age 55-64	2021	14.9%	2020	16.3%	-8.2%
% of Labor Force Age 65-74	2021	3.1%	2020	4.8%	-34.5%
% of Labor Force Age 75 and over	2021	0.8%	2020	0.5%	56.3%
% of Labor Force Male	2021	56.0%	2020	55.3%	1.3%
% of Labor Force Female	2021	44.0%	2020	44.7%	-1.6%
% of Males in Labor Force	2021	87.1%	2020	87.9%	-0.9%
% of Females in Labor Force	2021	73.0%	2020	76.6%	-4.7%
CPI					
U.S. CPI ¹⁹	2022	292.7	2021	271.0	8.0%
Annual Inflation Rate - Cheyenne ¹³	2Q22	10.5%	2Q21	7.2%	45.8%

Sources:

¹Wyoming Department of Information & Administration, Economic Analysis Division, Population Estimates as of July 1

²U.S. Census Bureau, American Community Survey, 1 Year Estimates

³U.S. Census Bureau, American Community Survey, 5 Year Estimates

⁴U.S. Census Bureau, State and County QuickFacts

⁵Western Regional Climate Center

⁶Wyoming Division of Criminal Investigation

⁷Wyoming Department of Education Statistical Report Series 3, District Financial Profile

⁸Wyoming Department of Education Statistical Report Series 2, Fall Enrollment Summary by Grade, for Districts and State

⁹WCBEA from Wyoming Department of Education, LCSD#1, LCSD#2 and Cheyenne Area Schools

¹⁰Wyoming Department of Education, Assessment Reports

¹²Laramie County Community College, Institutional Research Office

¹³Wyoming Department of Administration & Information, Economic

¹⁴Cheyenne Board of Realtors

¹⁵U.S. Department of Commerce, Bureau of Economic Analysis

Note: Non-farm employment data include proprietors

¹⁶U.S. Department of Labor, Bureau of Labor Statistics

¹⁷Wyoming Department of Workforce Services, Labor Market Information, CES Data

¹⁸Wyoming Department of Workforce Services, Labor Market Information, LAUS Data

¹⁹U.S. Department of Labor, Bureau of Labor Statistics, CPI-U, for all Urban Consumers, U.S. City Average

Data Sources

Automobile Registrations:

- Laramie County Clerk

Banking Data:

- National Credit Union Administration
- Federal Deposit Insurance Corporation (FDIC) Survey of Deposits (SOD).
- FDIC Deposit Market Share Report
- Federal Financial Institutions Examination Center

Bankruptcies:

- U.S. Clerk of Bankruptcy Court

Building Permits:

- City of Cheyenne Building Safety Department
- Laramie County Planning & Development

Employment:

- Wyoming Department of Workforce Services

Enplanements:

- Cheyenne Regional Airport

Housing:

- Cheyenne area apartment complexes
- Cheyenne Board of Realtors

Human Services:

- Cheyenne Police Department
- Wyoming Department of Family Services
- Safehouse Services
- Cheyenne Regional Medical Center

Oil:

- Wyoming Oil and Gas Commission

Planning and Development:

- City of Cheyenne Planning Commission
- Laramie County Planning Commission

Taxes:

- Wyoming Department of Revenue

Schools:

- Laramie County Community College
- Laramie County School District #1 and #2
- Cheyenne area private schools

Tourism:

- Visit Cheyenne

