



LARAMIE COUNTY ECONOMIC INDICATORS FIRST QUARTER 2024



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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 of 2024

Overview

Laramie County's economic indicators were thoroughly mixed in the first quarter of 2024. Unemployment crept upward, but is still well below 4 percent. Retail sales were down slightly, but tax collections were up slightly. Within retail sales, 7 sectors saw increases over last quarter's sales and 7 sectors saw decreases. Interest rates stayed high, but construction picked up and housing prices rose over last year's prices. Oil prices have been, more or less, flat, but oil production is up. Plane trips are up from last year, but tourism figures were down. Overall, the economy is performing pretty well, but not every sector is performing well.

Oil production and prices are both up from last year. Construction permits for single family homes were up over the last year. Home prices in Cheyenne and rural Laramie County are marginally higher than the first quarter of 2023. Credit unions have seen a sharp rise in delinquent payments, but net incomes are also on the rise.

Laramie County labor data for the first quarter of 2024 were mixed over the year and down over the quarter. Local Area Unemployment Statistics (LAUS) data showed a decrease in employment over the quarter and over the year. Current Employment Statistics (CES) data showed an increase in the number of jobs in Laramie County over the year and a slight decrease over the quarter. Over the year, LAUS data showed a decrease of 1,419 workers (-2.9%) while the CES data indicated an increase of 800 jobs (+1.7%) from the first quarter of 2023 to the first quarter of 2024. From the fourth quarter of 2023 to the first quarter of 2024, LAUS data reported a decrease of 1,363 workers (-2.8%) and CES data indicated a decrease of 166 jobs during the same time period (-0.3%). 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 fewer Laramie County **residents** were working. The CES data reflect a count of **jobs**, not workers, and showed an increase in the number of jobs in the county.

The number of unemployed workers decreased over the year and increased over the quarter. The number of unemployed workers decreased from 2,025 in the first quarter of 2023 to 1,775 in the first quarter of 2024 (-12.3%). The number increased from 1,384 in the fourth quarter of 2023 to 1,775 in the first quarter of 2024 (+28.2%). Correspondingly, the average monthly unemployment rate also fell over the year and rose over the quarter, decreasing from 4.0 percent in the first quarter of 2023 to 3.6 percent in the first

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>.

quarter of 2024 and increased from an average monthly rate of 2.8 percent in the fourth quarter of 2023 to 3.6 percent in the first quarter of 2024.

The general level of economic activity in Laramie County – as measured by retail sales – decreased 0.9 percent from one year ago. Both total tax collections and tax receipts by local governments increased over the last year – tax collections rose 1.5 percent and tax receipts rose 1.2 percent from the first quarter of 2023 to the first quarter of 2024.

Oil activity in Laramie County improved from last year and from last quarter. From the first quarter of 2023 to the first quarter of 2024, oil production was up 52.8 percent and oil prices rose 1.9 percent. Over the quarter, oil production rose 35.9 percent and prices fell 1.1 percent. From the fourth quarter of 2023 to the first quarter of 2024, oil prices decreased from \$78.41 to \$77.56 per barrel (-1.1%). Over the year, prices rose from \$76.08 in the first quarter of 2023 to \$77.56 in the first quarter of 2024 (+1.9%).

Single family construction in Cheyenne increased over the year and over the quarter. The number of single-family building permits increased from 12 in the first quarter of 2023 to 45 in the first quarter of 2024 (+275%). Over the quarter, the number of permits increased from 27 to 45 (+66.7%). Outside Cheyenne, single-family building permits also increased over the year and over the quarter. The number rose from 20 in the first quarter of 2023 to 25 in the first quarter of 2024 (+25%). Over the quarter, the number increased from 15 in the fourth quarter of 2023 to 25 in the first quarter of 2024 (+66.7%).

We are continuing to see the rise in housing prices cool off in the first quarter of 2024. In the city, the average sales price rose from \$350,255 in the first quarter of 2023 to \$361,518 in the first quarter of 2024 (+3.2%). Over the quarter, housing prices decreased 2.6 percent. In the county, the year-over-year average sales price for homes rose 2.4 percent, from \$579,681 in the first quarter of 2023 to \$593,362 in the first quarter of 2024. Over the quarter, prices rose 0.7 percent. With more home builds and interest rates staying high, we should see this trend continue as housing supply starts catching up with demand.

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.

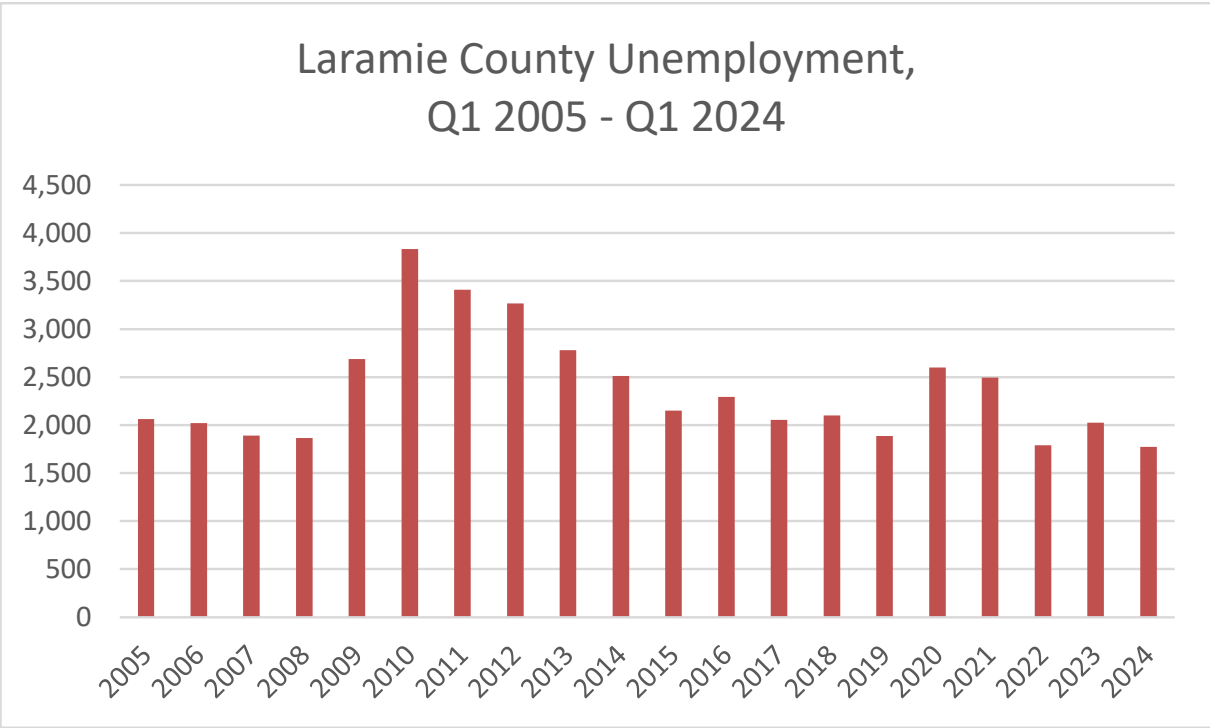
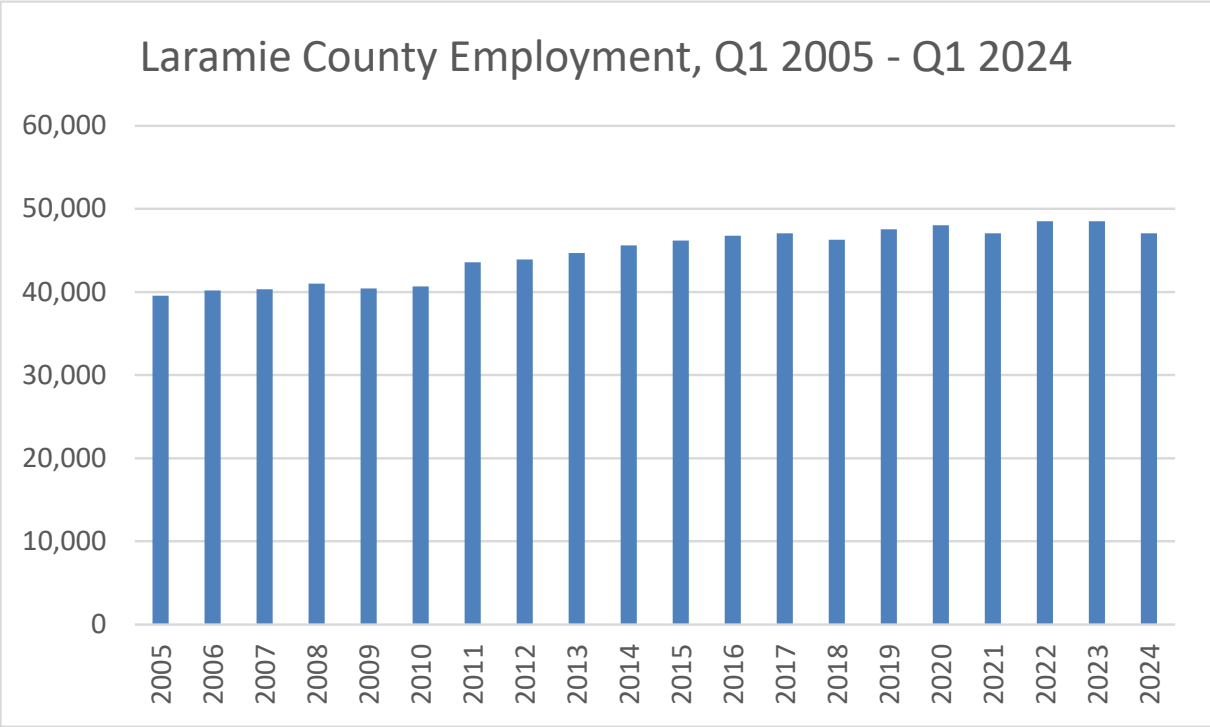
Labor Market

Laramie County labor data for the first quarter of 2024 were mixed over the year and down over the quarter. Local Area Unemployment Statistics (LAUS) data showed a decrease in employment over the quarter and over the year. Current Employment Statistics (CES) data showed an increase in the number of jobs in Laramie County over the year and decrease over the quarter. Over the year, LAUS data showed an decrease of 1,419 workers (-2.9%) while the CES data indicated an increase of 800 jobs (+1.7%) from the first quarter of 2023 to the first quarter of 2024. From the fourth quarter of 2023 to the first quarter of 2024, LAUS data reported a decrease of 1,363 workers (-2.8%) and CES data indicated a decrease of 166 jobs during the same time period (-0.3%). It is important to keep in mind the difference between the LAUS data and the CES data.² LAUS data are based on a survey of households and CES data are based on a survey of employers. The LAUS data indicated fewer Laramie County **residents** were working. The CES data reflect a count of **jobs**, not workers, and showed an increase in the number of jobs in the county.

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Initial unemployment claims increased from last year and from last quarter. Initial unemployment claims increased from a monthly average of 66 in the first quarter of 2023 to a monthly average of 85 in the first quarter of 2024 (+28.8%). Initial unemployment claims increased during the quarter, from a monthly average of 60 in the fourth quarter of 2023 to 85 in the first quarter of 2024 (+41.7%). The number of help wanted ads were not available for the last two quarters. See Table 1 below for additional details.

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>.



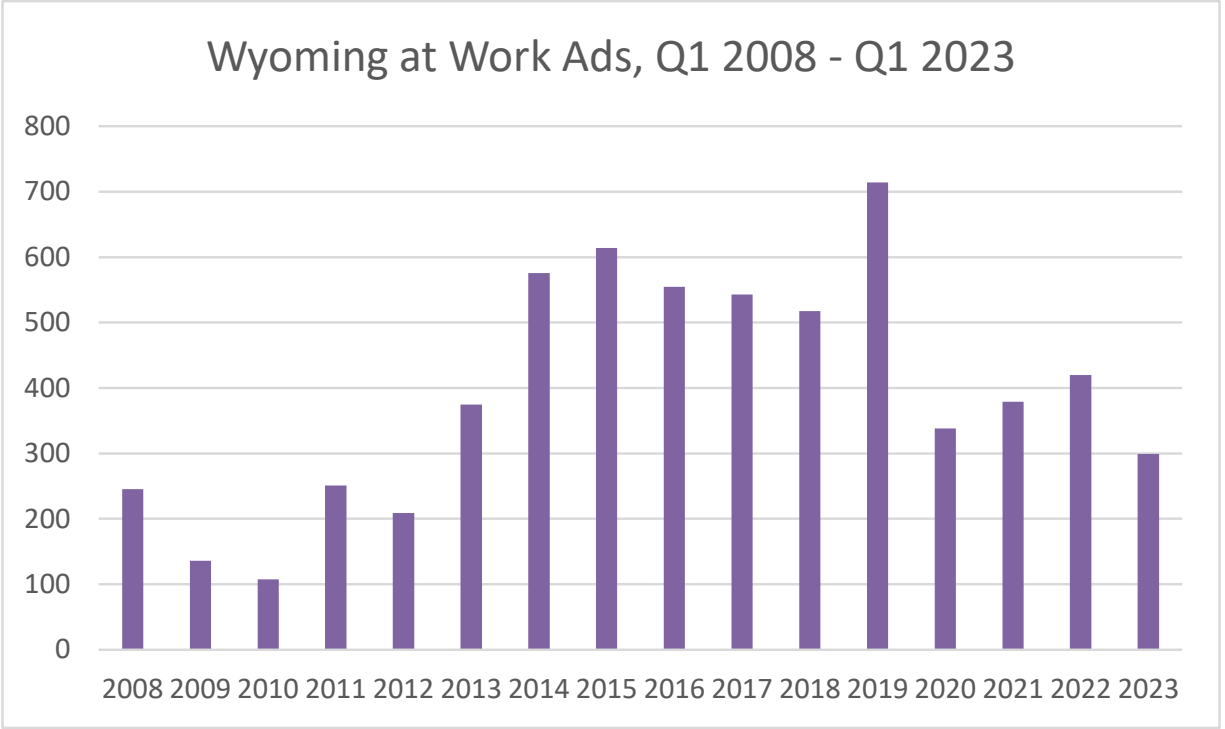
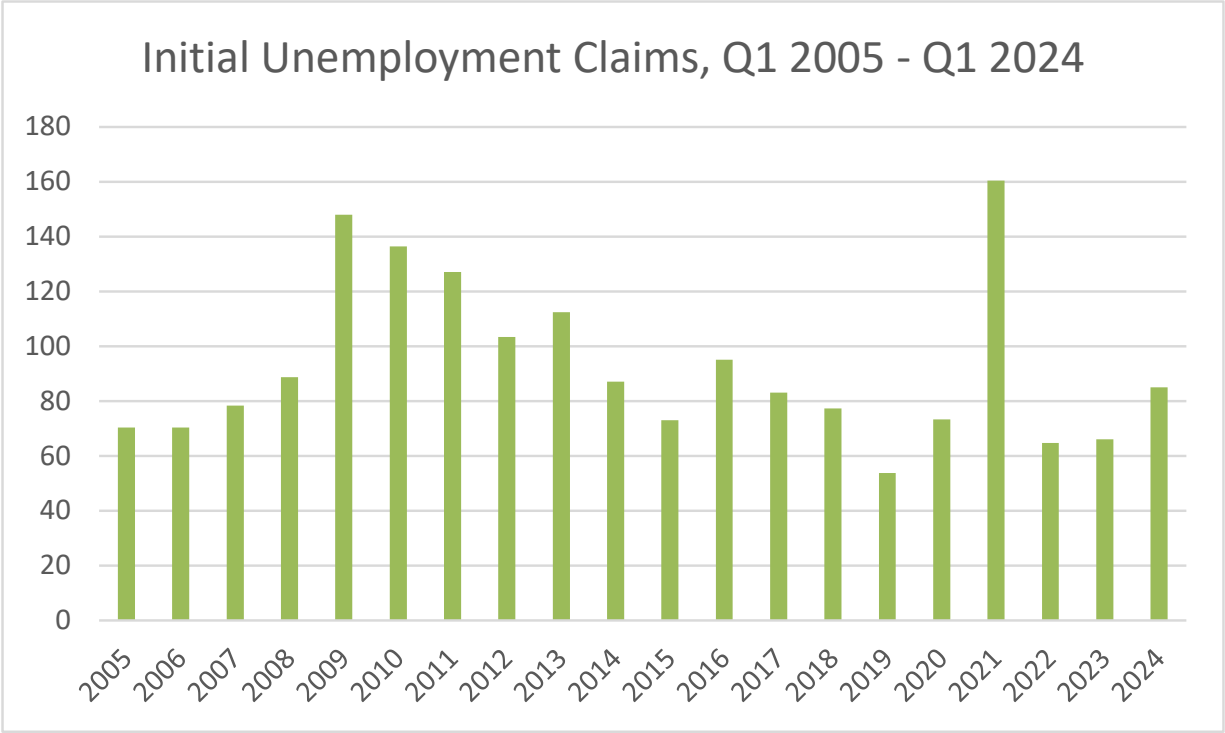


Table 1
Labor Market *

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Avg Monthly Civilian Labor Force (LAUS)	50,403	50,523	49,826	48,855	-3.07	-3.30	-1.95
Avg Monthly Employment (LAUS)	48,513	48,498	48,442	47,079	-2.96	-2.93	-2.81
Avg Monthly Employment (CES)	47,233	47,067	48,033	47,867	1.34	1.70	-0.35
Avg Monthly Unemployment (LAUS)	1,789	2,025	1,384	1,775	-0.78	-12.35	28.25
Avg Monthly Unemployment Rate (LAUS)	3.6	4.0	2.8	3.6	0.00	-10.00	28.57
Avg Monthly Initial Unemployment Claims (LAUS)	65	66	60	85	30.77	28.79	41.67
Avg Monthly Help Wanted Ads	420	299	-	-	-	-	-

* 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 2024 were \$423,699,000. This represented an decrease of 0.9 percent from one year ago and a decrease of 4.7 percent from the fourth quarter of 2023. Detailed information about retail sales by subsector is available in Table 3A in the Government Finances section of this report.

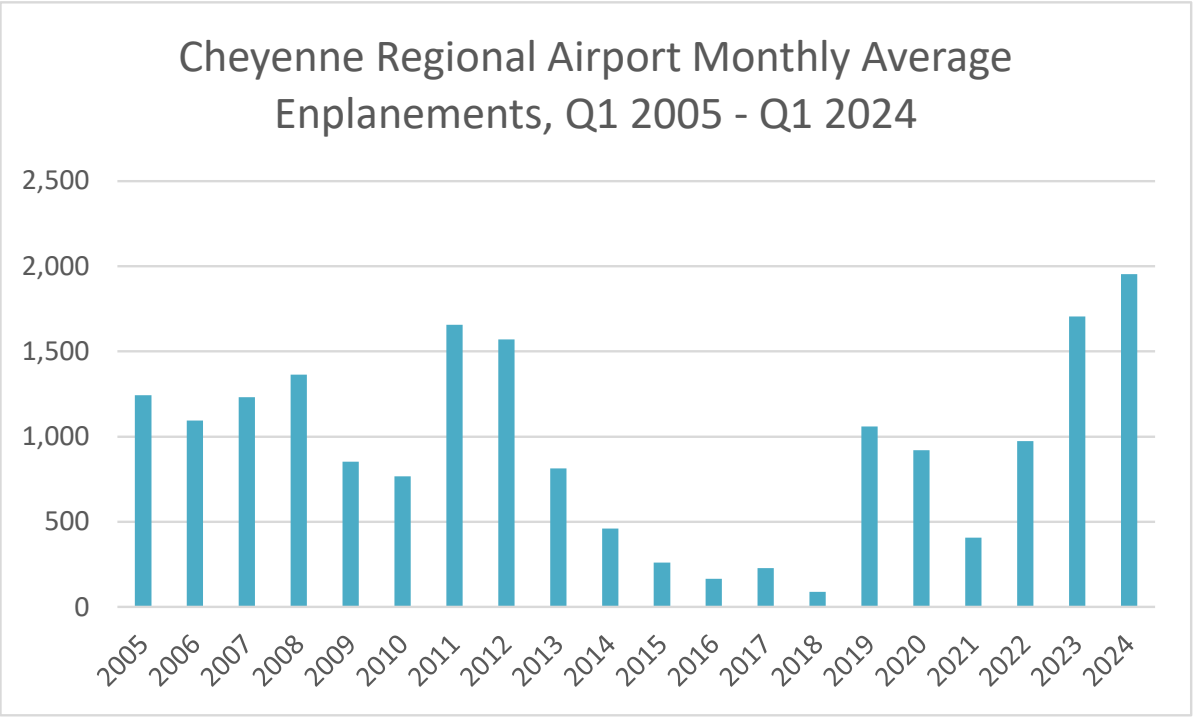
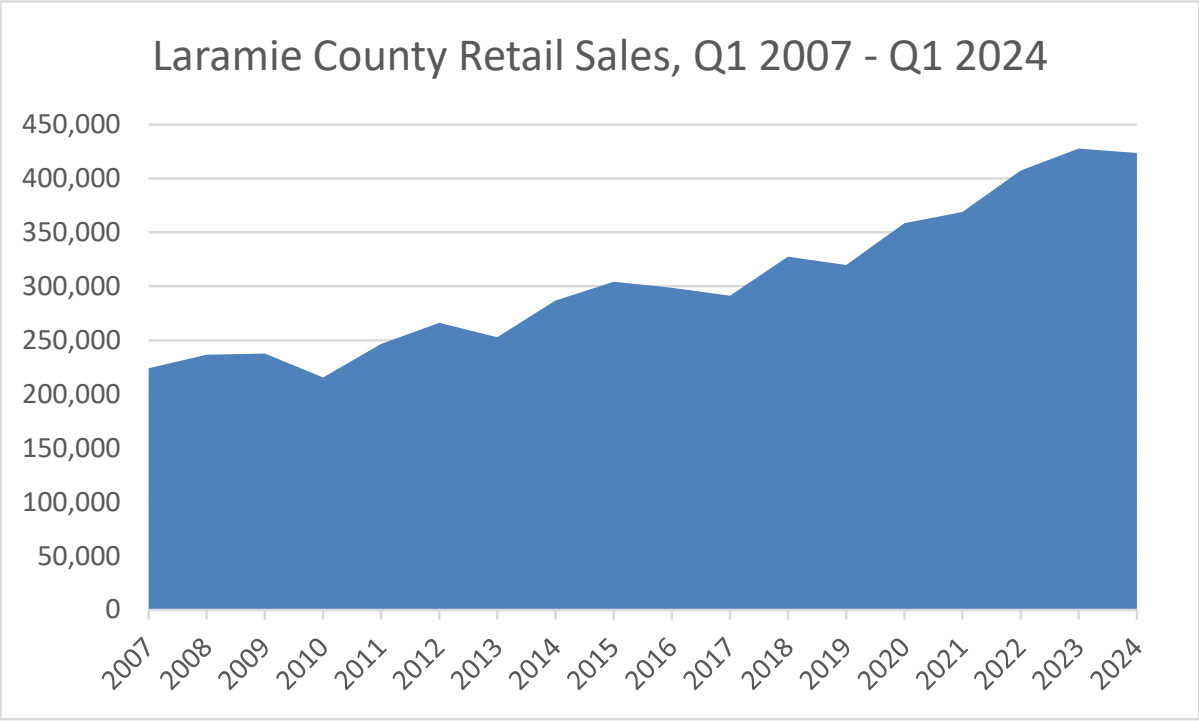
Average monthly enplanements – defined as commercial passenger boardings – rose to 1,953 during the quarter as the airport finished runway renovations. This is an increase of 246 passengers per month from one year ago.

Average monthly auto registrations decreased slightly over the year, from 2,979 in the first quarter of 2023 to 2,970 in the first quarter of 2024 (-0.3%). Auto registrations decreased over the quarter, from 3,068 in the fourth quarter of 2023 to 2,970 in the first quarter of 2024 (-3.2%).

Bankruptcies increased over the last year and stayed constant over the quarter. The average monthly number of bankruptcies rose from a monthly average of 6 during the first quarter of 2023 to a monthly average of 7 in the first quarter of 2024. The average held constant at 7 over the quarter.

Table 2A provides information on the oil sector and oil activity in Laramie County. National oil prices were up slightly over the year and down slightly over the quarter. Prices rose from an average of \$76.08 per barrel in the first quarter of 2023 to \$77.56 per barrel in the first quarter of 2024 (+1.9%). Oil prices decreased over the quarter, from \$78.41 to \$77.56 per barrel (-1.1%). Oil production is up sharply from last year and from last quarter. From the first quarter of 2023 to the first quarter of 2024, production rose from 675,347 barrels per month to 1,032,297 barrels per month (+52.8%). From the fourth quarter of 2023 to the first quarter of 2024, production rose from 759,336 barrels per month to 1,032,297 barrels per month (+35.9%).

The number of active wells in the county rose over the last year and over the quarter. The number of active wells increased from a monthly average of 484 in the first quarter of 2023 to 586 in the first quarter of 2024 (+21.1%). The number of active wells increased over the quarter, moving from 527 wells in the fourth quarter of 2023 to 586 wells in the first quarter of 2024 (+11.2%).



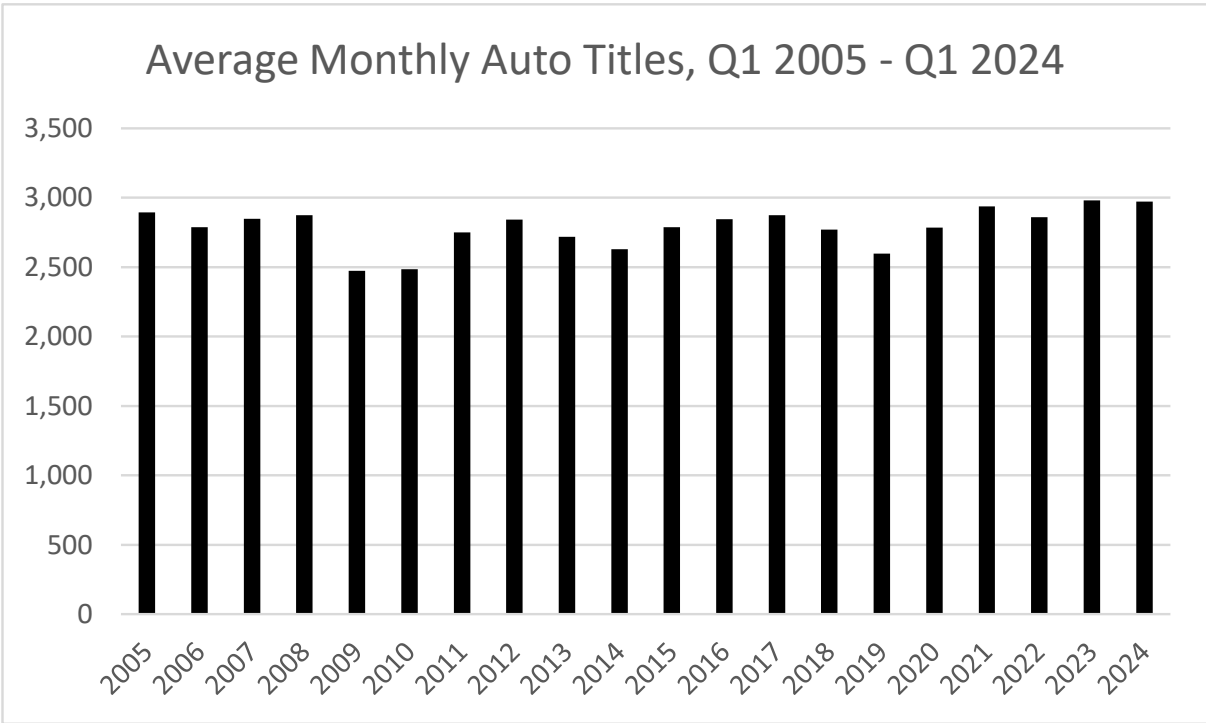
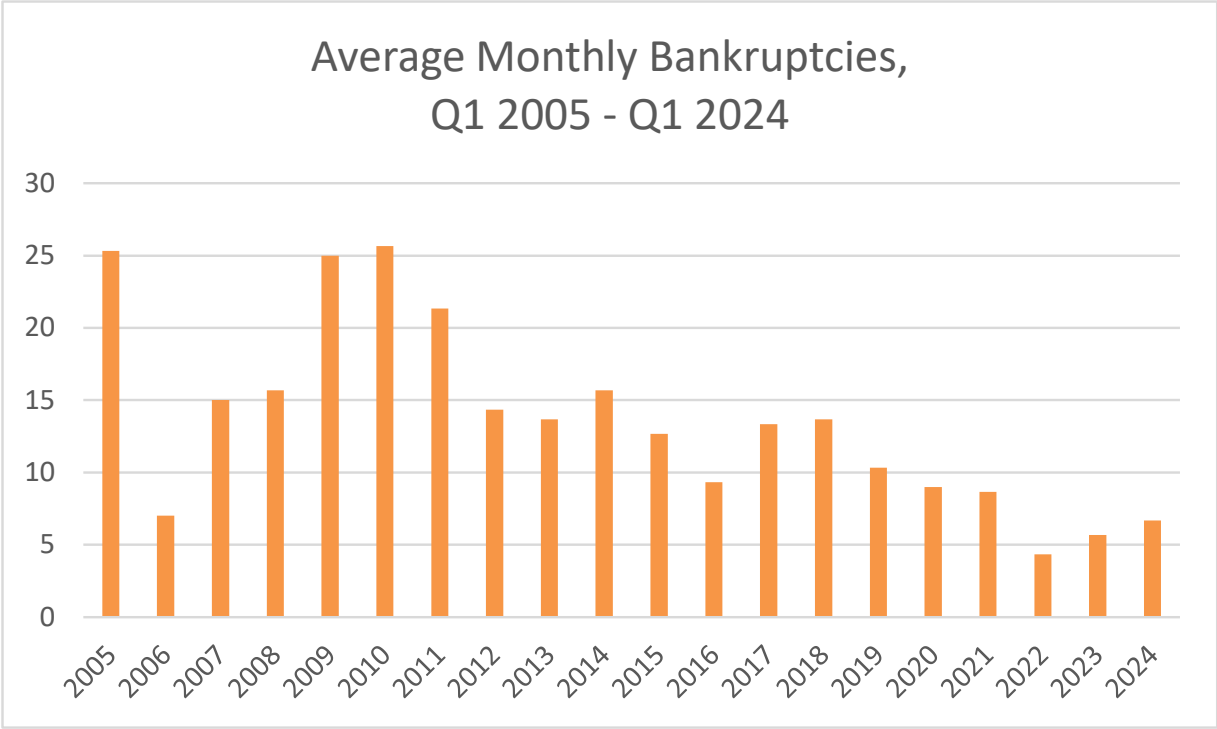


Table 2
General Business Activity

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Total Retail Sales (\$000)	\$407,246	\$427,824	\$444,516	\$423,699	4.04	-0.96	-4.68
Avg Monthly Enplanements - Cheyenne Regional Airport	974	1,705	2,110	1,953	100.51	14.55	-7.44
Avg Monthly Auto Registrations New & Used	2,860	2,979	3,068	2,970	3.85	-0.30	-3.19
Avg Monthly Bankruptcies	4	6	7	7	75.00	16.67	0.00

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 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Avg Monthly Oil Production (Barrels)	718,664	675,347	759,336	1,032,297	43.64	52.85	35.95
Avg Monthly Oil Prices, Per Barrel (\$)	\$ 94.45	\$ 76.08	\$ 78.41	\$ 77.56	-17.88	1.95	-1.08
Avg Monthly Active Wells	478	484	527	586	22.59	21.07	11.20
Avg Monthly Applications for Permit to Drill ¹	18	32	13	6	-66.67	-81.25	-53.85

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 slightly from the first quarter of 2023 to the first quarter of 2024. Tax collections rose by 1.5 percent and tax receipts rose by 1.2 percent. Both of these indicators fell over the quarter. Tax collections fell by 5.7 percent and tax receipts fell by 4.4 percent from the fourth quarter of 2023 to the first quarter of 2024.

Lodging tax receipts were down 37 percent over the last year. Following the typical seasonal pattern, lodging receipts fell 68.3 percent from the fourth quarter of 2023 to the first quarter of 2024.

Table 3A presents Laramie County total taxable sales and estimated retail sales by subsector. Over the last year, total taxable sales rose 1.3 percent and estimated total retail sales fell by 1.0 percent.

From the first quarter of 2023 to the first quarter of 2024, 8 of the 14 retail subsectors saw an increase 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. Automobile Sales (+0.4%), Building Material & Garden, (+8.7%), and Eating and Drinking Places (+5.3%), increased revenues over the year. General Merchandise stores (-29.8%) saw a decrease in revenue over the year.

Table 3
Government Tax Collections and Receipts

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Tax Collections							
Total Sales and Use Tax Collections 4% State, 1% General Purpose Optional, & Lodging (\$000) ¹	\$ 36,657	\$ 40,696	\$ 43,798	\$ 41,318	12.72	1.53	-5.66
Tax Receipts							
Total Sales and Use Tax Receipts - 4% State and 1% General Purpose Optional (\$000) ²	\$ 15,759	\$ 17,481	\$ 18,504	\$ 17,692	12.27	1.21	-4.39
4% State (\$000)	\$ 8,598	\$ 9,522	\$ 10,055	\$ 9,628	11.98	1.11	-4.25
1% General Purpose Optional (\$000)	\$ 7,161	\$ 7,959	\$ 8,450	\$ 8,064	12.61	1.32	-4.57
Lodging Tax Receipts	\$356,331	\$357,937	\$711,209	\$225,639	-36.68	-36.96	-68.27
1% Specific Purpose Optional Tax Receipts (\$000)	\$ 122	\$ 7,910	\$ 8,447	\$ 8,077	6,520.49	2.11	-4.38

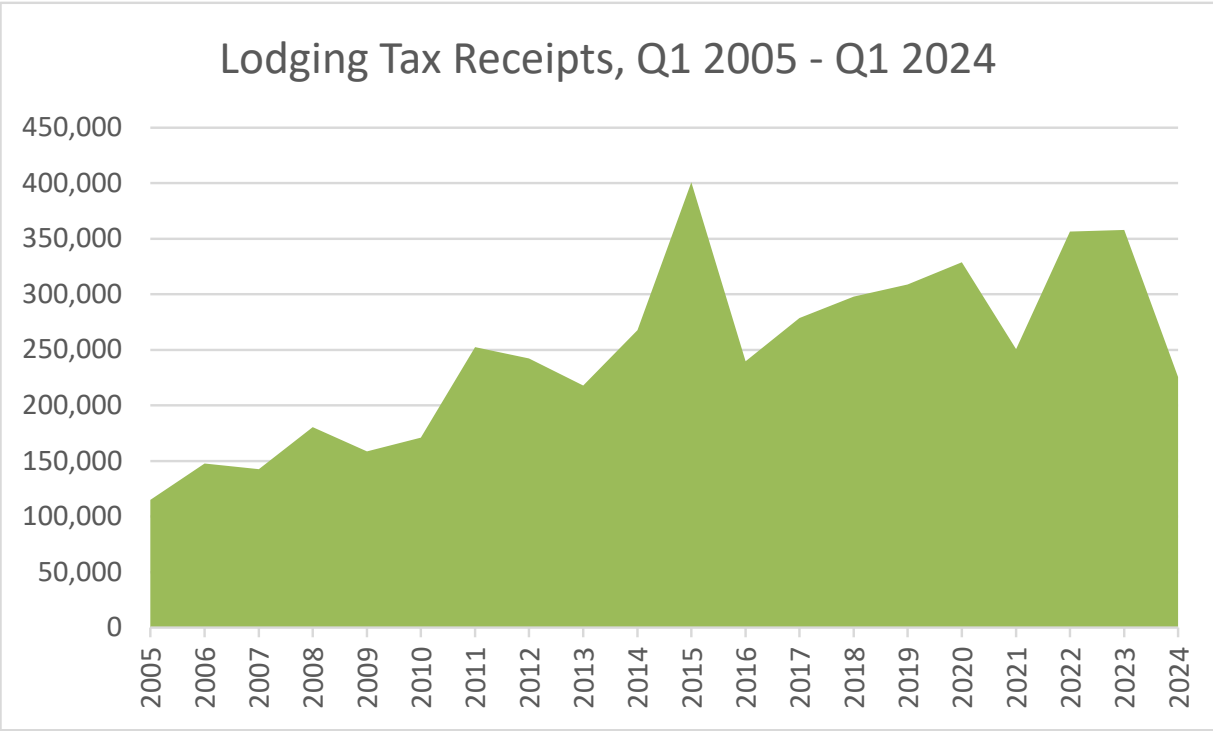
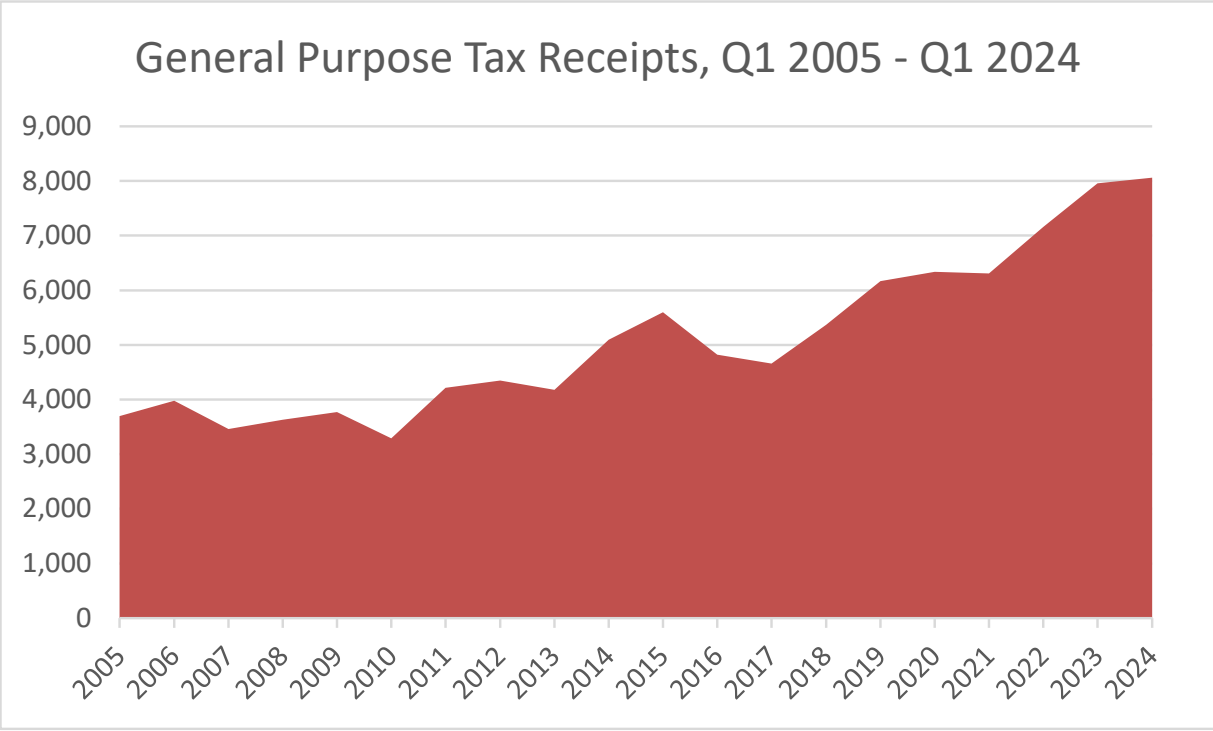
¹Includes the 4% Sales and Use Tax, the 1% Optional Sales and Use Tax, the Out of State Use Tax, and the Out of State Sales Tax. Data represent the total share of collected taxes received by entities within Laramie County including Laramie County, the city of Cheyenne, the town of Burns, the town of 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 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Total Taxable Sales (\$000)	\$ 716,103	\$ 795,915	\$ 844,977	\$ 806,378	12.61	1.31	-4.57
Total Retail Sales (\$000)	\$ 407,246	\$ 427,824	\$ 444,516	\$ 423,699	4.04	-0.96	-4.68
Auto Dealers and Parts	\$ 20,621	\$ 25,442	\$ 27,908	\$ 24,137	17.05	-5.13	-13.51
Gasoline Stations	\$ 16,820	\$ 19,954	\$ 18,632	\$ 19,128	13.72	-4.14	2.66
Home Furniture and Furnishings	\$ 10,294	\$ 8,585	\$ 7,953	\$ 11,294	9.71	31.56	42.01
Electronic and Appliance Stores	\$ 22,521	\$ 20,779	\$ 22,629	\$ 25,024	11.11	20.43	10.58
Building Material & Garden	\$ 82,512	\$ 68,578	\$ 89,743	\$ 74,535	-9.67	8.69	-16.95
Grocery and Food Stores	\$ 6,833	\$ 6,533	\$ 5,714	\$ 6,393	-6.44	-2.14	11.88
Liquor Stores	\$ 6,715	\$ 6,582	\$ 6,380	\$ 7,214	7.43	9.60	13.07
Clothing and Shoe Stores	\$ 15,299	\$ 15,204	\$ 15,611	\$ 15,506	1.35	1.99	-0.67
Department Stores	\$ 11,115	\$ 10,522	\$ 8,328	\$ 10,092	-9.20	-4.09	21.18
General Merchandise Stores	\$ 41,262	\$ 68,918	\$ 46,616	\$ 48,393	17.28	-29.78	3.81
Miscellaneous Retail	\$ 28,774	\$ 27,220	\$ 27,630	\$ 27,933	-2.92	2.62	1.10
Lodging Services	\$ 11,606	\$ 11,439	\$ 16,953	\$ 12,329	6.23	7.78	-27.28
Eating and Drinking Places	\$ 58,601	\$ 62,698	\$ 66,039	\$ 66,003	12.63	5.27	-0.05
Automobile Sales	\$ 74,266	\$ 75,363	\$ 84,373	\$ 75,712	1.95	0.46	-10.27

Source: WCBEA analysis from Wyoming Department of Revenue.



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.

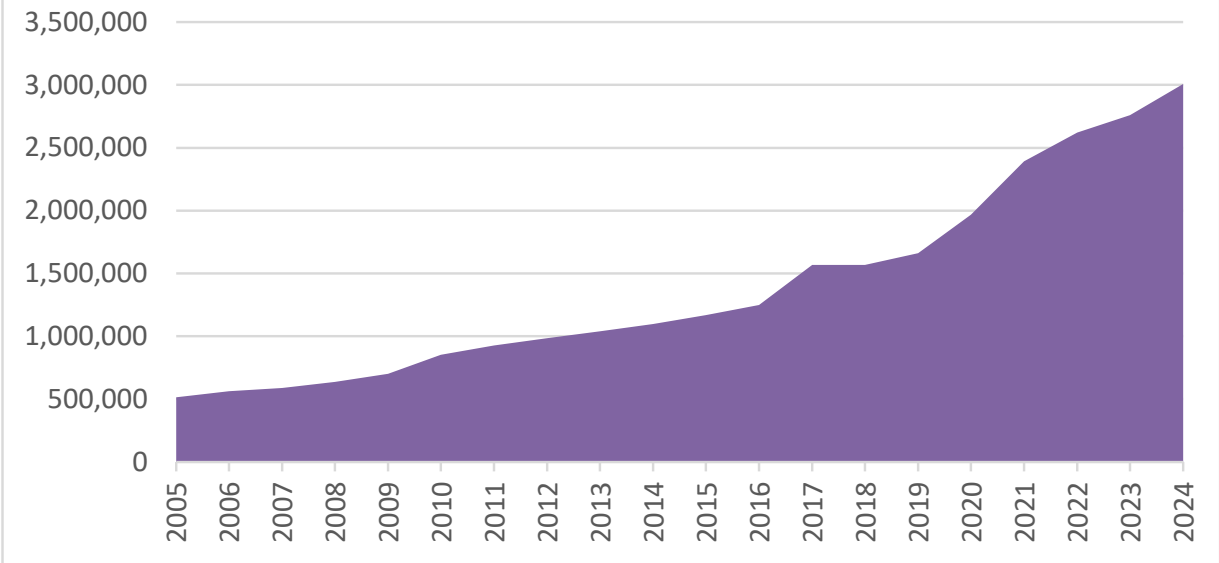
Deposits to and loans from Laramie County credit unions increased from the first quarter of 2023 to the first quarter of 2024. Credit union deposits grew by 9.1 percent over the last year and 9.9 percent from the fourth quarter of 2023 to the first quarter of 2024. The value of loans made by Laramie County credit unions increased by 9.1 percent over the year and increased 6.7 percent over the quarter. The total value of loans made by Laramie County credit unions that were delinquent in repayment increased 82.1 percent over the year and increased 9.9 percent over the quarter.

Data on total deposits in all FDIC-insured institutions (commercial banks) in Laramie County are available on an annual basis and were updated for the Third Quarter 2023 report. Total deposits in commercial banks were up 24.9 percent from 2020, up 9.4 percent from 2021, and up 0.4 percent over the last year.

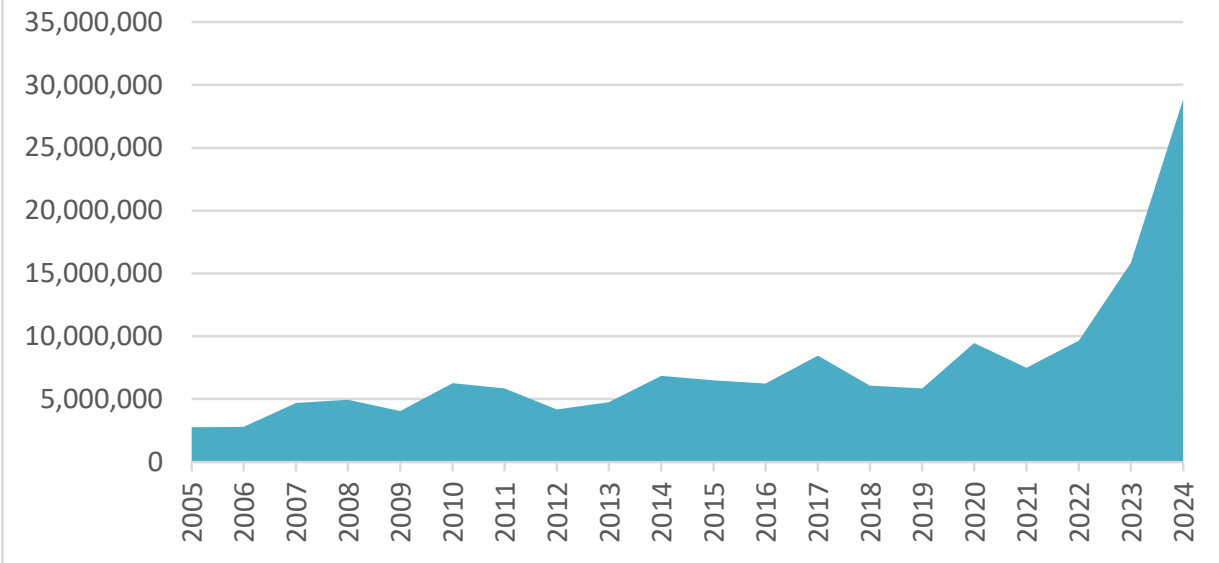
Table 4B shows commercial banks, their total deposits, and their market share. This table is updated annually. The largest bank in Laramie County is Wells Fargo Bank with \$477,351,000 in deposits, representing a 16.9 percent market share. Wells Fargo Bank's deposits rose over 20,000,000 in the last year. JP Morgan Chase continued to grow their market share. The five largest banks together have a 62.6 percent share of the market. That is, these five largest banks taken together hold 62.6 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 2005 - Q1 2024



Total Value of Delinquent Loans in Cheyenne Area
Credit Unions, Q1 2005 - Q1 2024



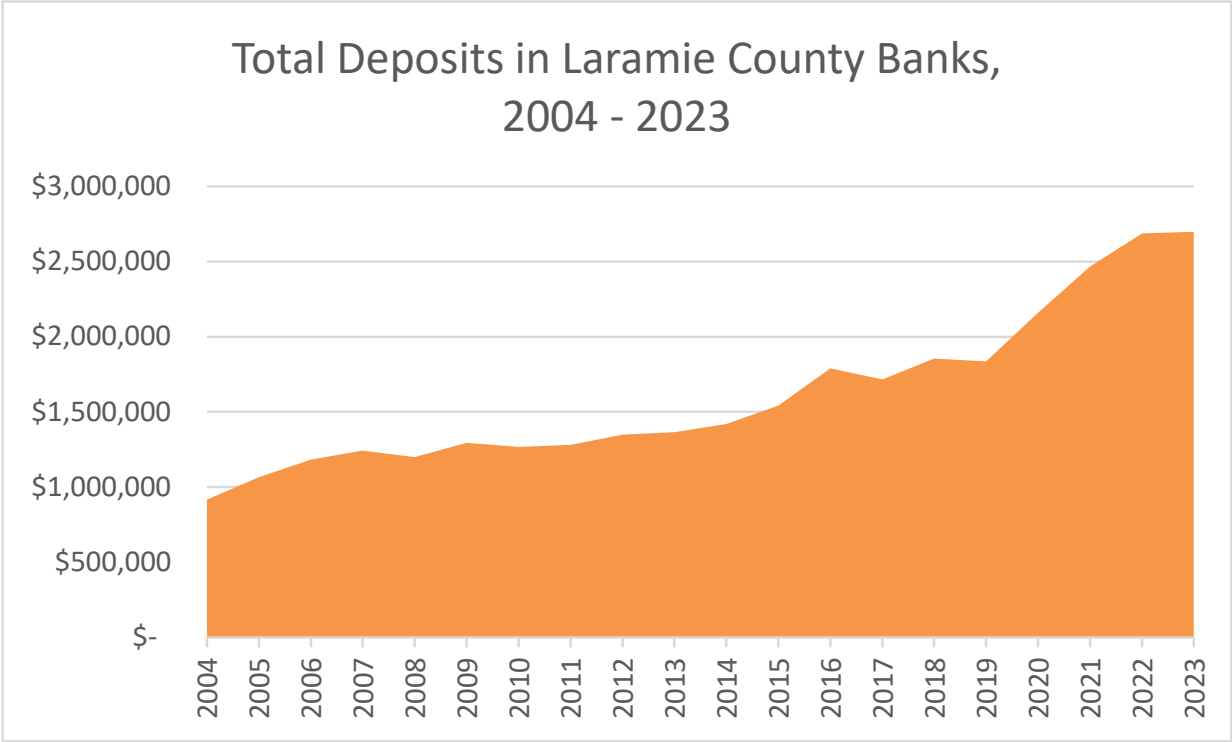


Table 4
BANKING

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Credit Union Data							
Deposits (\$000)	\$ 2,621,952	\$ 2,758,858	\$ 2,737,366	\$ 3,009,134	14.77	9.07	9.93
Loans (\$000)	\$ 3,006,586	\$ 3,240,779	\$ 3,312,160	\$ 3,534,366	17.55	9.06	6.71
Net Income YTD (\$)	\$ 6,099,738	\$ 2,390,863	\$ 16,336,950	\$ 4,675,930	-23.34	95.57	-71.38
Delinquencies (\$)	\$ 9,665,958	\$ 15,852,170	\$ 26,258,505	\$ 28,865,070	198.63	82.09	9.93
Memberships	202,599	208,309	206,781	228,995	13.03	9.93	10.74
	FY 2020	FY 2021	FY 2022	FY 2023	3 Year % Chg FY 2020 - FY 2023	2 Year % Chg FY 2021 - FY 2023	1 Year % Chg FY 2022 - FY 2023
Banking Data							
Deposits (\$000) ¹	\$ 2,159,853	\$ 2,467,450	\$ 2,687,908	\$ 2,698,049	24.92	9.35	0.38

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 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Commercial Banks							
Earning Assets (\$000)	\$1,056,524	\$1,069,284	\$1,079,924	\$ 1,039,071	-1.65	-2.83	-3.78
Deposits (\$000)	\$1,023,982	\$1,014,500	\$1,013,688	\$ 983,823	-3.92	-3.02	-2.95
Net Income YTD (\$000)	\$ 2,643	\$ 3,654	\$ 15,380	\$ 3,295	24.67	-9.82	-78.58

Source: Federal Financial Institutions Examination Council

Table 4B
BANKING DEPOSIT MARKET SHARE
LARAMIE COUNTY INSTITUTIONS
as of June 30, 2023

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	\$ 477,351	17.7%	17.7%
US Bank National Association	OH	2	\$ 360,392	13.4%	31.0%
ANB Bank	CO	2	\$ 349,888	13.0%	44.0%
First Interstate Bank	MT	2	\$ 255,282	9.5%	53.5%
Wyoming Bank & Trust	WY	2	\$ 244,799	9.1%	62.6%
Jonah Bank of Wyoming	WY	2	\$ 201,521	7.5%	70.0%
Firstier Bank	NE	2	\$ 133,891	5.0%	75.0%
BMO Harris Bank National Association	IL	2	\$ 106,539	3.9%	78.9%
Pinnacle Bank - Wyoming	WY	2	\$ 89,296	3.3%	82.2%
Platte Valley Bank	WY	2	\$ 82,312	3.1%	85.3%
Banner Capital Bank	NE	1	\$ 80,896	3.0%	88.3%
First National Bank of Omaha	NE	2	\$ 74,046	2.7%	91.0%
Riverstone Bank	NE	2	\$ 61,022	2.3%	93.3%
JP Morgan Chase Bank, National Association	OH	1	\$ 41,057	1.5%	94.8%
Points West Community Bank	CO	1	\$ 40,784	1.5%	96.3%
Cheyenne State Bank	WY	1	\$ 39,647	1.5%	97.8%
Central Bank and Trust	WY	1	\$ 33,017	1.2%	99.0%
Farmer's State Bank	WY	1	\$ 26,309	1.0%	100.0%
All Institutions			\$ 2,698,049	100.0%	

Source: FDIC Deposit Market Share Report. 2023 data represent 18 institutions and 30 branch banks.

Note: Banking data reflect deposits as of June 30, 2023.

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 increased over the year and over the quarter. The number of permits increased from 12 in the first quarter of 2023 to 45 in the first quarter of 2024 (+275%). The number of permits issued over the quarter increased from 27 in the fourth quarter of 2023 to 45 in the first quarter of 2024 (+66.7%).

Outside Cheyenne, the number of single-family residential building permits issued increased over the year and over the quarter. The number of permits issued rose from 20 in the first quarter of 2023 to 25 in the first quarter of 2024 (+25%). The number of permits issued increased from 15 in the fourth quarter of 2023 to 25 in the first quarter of 2024 (+66.7%).

In Cheyenne, the major construction projects were a pair of new data centers. Those two data centers accounted for over 90 percent of all permit values. Alongside the data centers, there were permits for a truck dock at the Overland Trail Business Park, a renovation of the Hyundai showroom, and a renovation of the operating rooms at CRMC. In the county, we saw a renovation at Laramie County Fire District #4 and a new roof on the Fine Arts Building at LCCC.

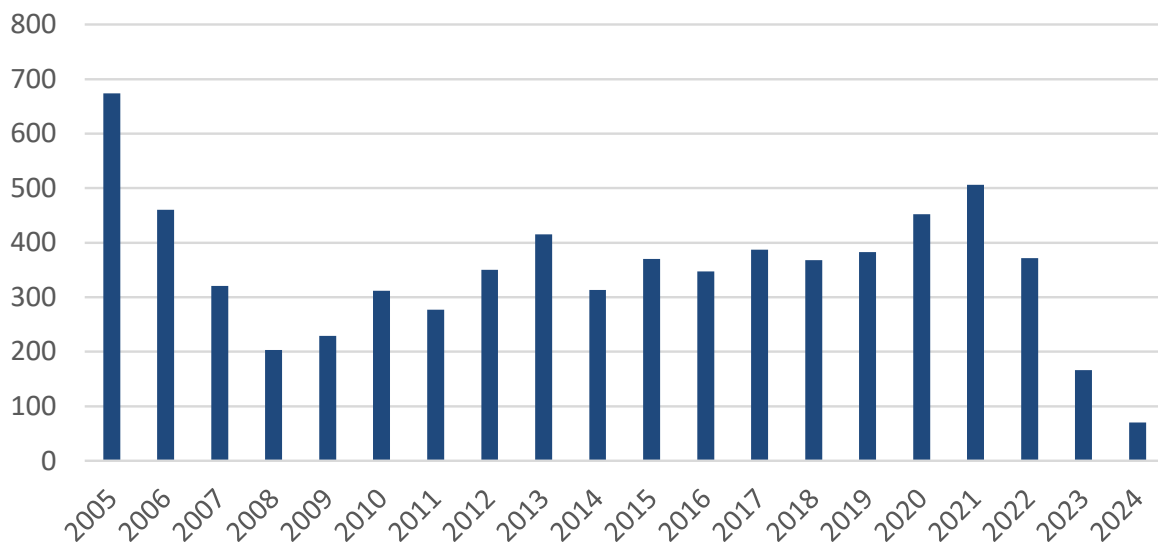
**Table 5
Construction**

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Construction							
Total Single-Family Bldg Permits - City	105	12	27	45	-57.14	275.00	66.67
Total Single-Family Bldg Permits - Rural	45	20	15	25	-44.44	25.00	66.67
Avg Monthly Building permits (All Construction) - City ¹	223	212	208	233	4.48	9.91	12.02
Avg Monthly Septic Permits - Rural	25	16	19	16	-36.00	0.00	-15.79
Avg Monthly Value of Authorized Construction - City (\$000)	\$ 15,147	\$ 15,946	\$ 12,393	\$ 264,063	1643.34	1555.98	2030.74
Avg Monthly Value New Residential Construction - City (\$000)	\$ 8,386	\$ 1,062	\$ 4,653	\$ 3,974	-52.61	274.20	-14.59

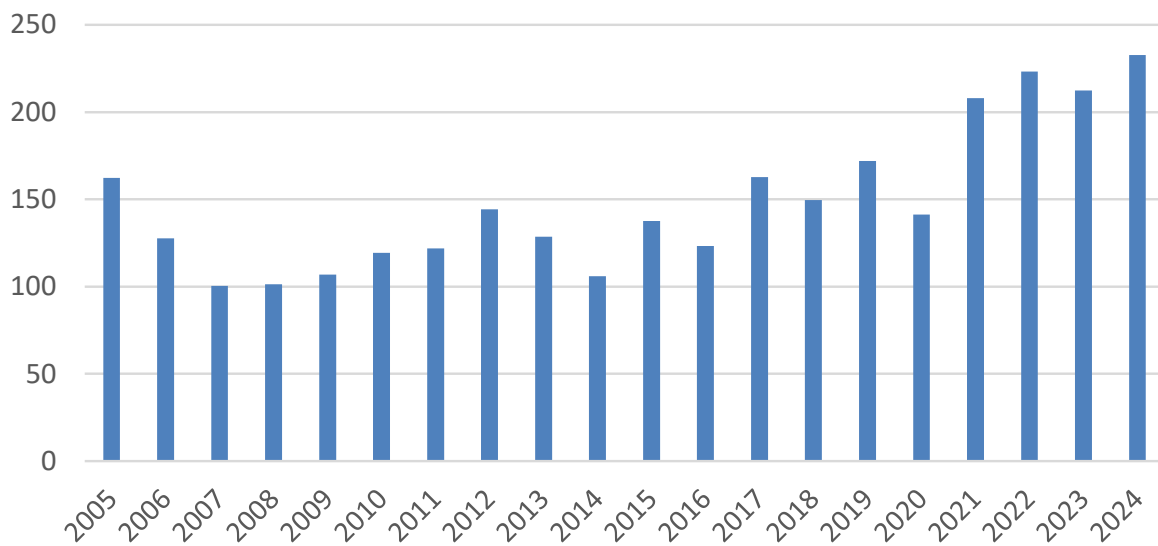
Table 5A
New Residential Construction
Number of Permitted Units
Laramie County - City and Rural

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	20	21	14	16	10	11	14	9	19	166
Manufactured	1	0	6	3	0	0	0	0	0	0	0	0	10
Duplex	0	0	0	0	0	0	0	0	0	3	2	0	5
Tri & Four Plex	0	0	32	0	0	0	0	0	0	8	20	0	60
Multi-family	0	0	0	0	0	0	0	0	0	0	8	0	8
Total	6	14	51	23	21	14	16	10	11	25	39	19	249
2024													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	13	26	31	-	-	-	-	-	-	-	-	-	70
Manufactured	0	0	0	-	-	-	-	-	-	-	-	-	0
Duplex	0	0	0	-	-	-	-	-	-	-	-	-	0
Tri & Four Plex	4	4	4	-	-	-	-	-	-	-	-	-	12
Multi-family	0	0	0	-	-	-	-	-	-	-	-	-	0
Total	17	30	35	0	0	0	0	0	0	0	0	0	82

Laramie County Single Family Permits,
Q1 2005 - Q1 2024



Cheyenne Average Monthly Construction
Permits, Q1 2005 - Q1 2024



Commercial Property Vacancies

By the end of the first quarter of 2024, there were 98 active properties on the local commercial real estate market, a 1.0 percent increase from the fourth quarter of 2023 and an 27.3 percent increase from one year ago. During the quarter, the number of office spaces increased, the number of retail spaces decreased, and the number of warehouse spaces stayed constant. The number of office spaces increased from 31 to 35, the number of retail spaces decreased from 42 to 39, the number of warehouses stayed constant at 24, and the number of medical spaces decreased from 3 to 2.

From the fourth quarter of 2023 to the first quarter of 2024, the number of available warehousing units for sale and/or lease stayed constant at 24 and the total available square footage increased 7.3 percent. The juxtaposition was caused by multiple warehouses with over 10,000 sf coming onto the market in the first quarter. The average lease rate decreased slightly from \$11.62/sf to \$11.49/sf at the end of the first quarter. Total vacant square footage ended the quarter at 257,023 sf, up from 239,557 sf at the end of the fourth quarter of 2023.

The number of available retail properties for sale and/or lease decreased 7.1 percent (-3 units) over the quarter and the total available square footage increased 2.9 percent. The total amount of vacant retail space ended the quarter at 296,650 sf, increasing from 288,039 sf at the end of the fourth quarter of 2023. Vacancy in the Frontier Mall increased from 8.7 percent during the fourth quarter of 2023 to 10.4 percent in the first quarter of 2024. There were 15 vacancies, including the Frontier Nine Theatres which was listed separately based on its size. The Holiday Home Plaza on Nationway had one vacancy. The Cheyenne Shopping Plaza on east Lincolnway had two vacancies. The Dell Range Marketplace had two vacancies. The Rue Terre Mall had two vacancies.

The number of available office properties increased 12.9 percent(+4 units) over the quarter and the total square footage decreased 12.3 percent over the quarter. Total vacant office space by the quarter's end decreased from 275,222 sf to 241,488 sf in the first quarter of 2024. Two large office spaces, combining for 40,000 square feet, left the market during the quarter.

The number of medical spaces available for sale or lease during the first quarter of 2024 decreased from 3 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 2024, 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, 2021-2024

Summary Table Commercial Property for Sale or Lease Updated: 03/29/2024				
Property Type	# Properties	Square Footage	Avg Lease Rate	Min/Max Rate
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
Second Quarter 2023				
Warehouse	19	256,015	\$10.73	6.00 - 17.00
Retail	41	274,169	\$17.32	8.00 - 30.00
Office Space	29	194,533	\$15.52	9.95 - 19.50
Third Quarter 2023				
Warehouse	22	262,344	\$10.47	6.00 - 17.50
Retail	39	238,262	\$16.95	9.00 - 24.00
Office Space	29	262,066	\$14.42	4.17 - 18.50
Fourth Quarter 2023				
Warehouse	24	239,557	\$11.62	7.50 - 17.50
Retail	42	288,039	\$17.73	9.00 - 32.00
Office Space	31	275,222	\$14.98	4.17 - 19.00
First Quarter 2024				
Warehouse	24	257,023	\$11.49	7.00 - 17.50
Retail	39	296,650	\$15.81	6.00 - 24.00
Office Space	35	241,488	\$17.14	12.00 - 24.50

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 cooling off, with the average number of days on the market extending to over a month in the city and over two months in the rural part of the county. The Cheyenne Board of Realtors reported a 9.8 percent decrease in the supply of homes for sale in the city of Cheyenne and a 25 percent decrease in the supply of homes for sale in the rural part of Laramie County from the first quarter of 2023 to the first quarter of 2024. Over the last year, the supply of homes for sale decreased in the city of Cheyenne, from a monthly average of 163 units for sale in the first quarter of 2023 to a monthly average of 147 units for sale in the first quarter of 2024. In rural Laramie County, there was a decrease in the supply of homes for sale over the last year, from a monthly average of 124 in the first quarter of 2023 to a monthly average of 90 in the first quarter of 2024.

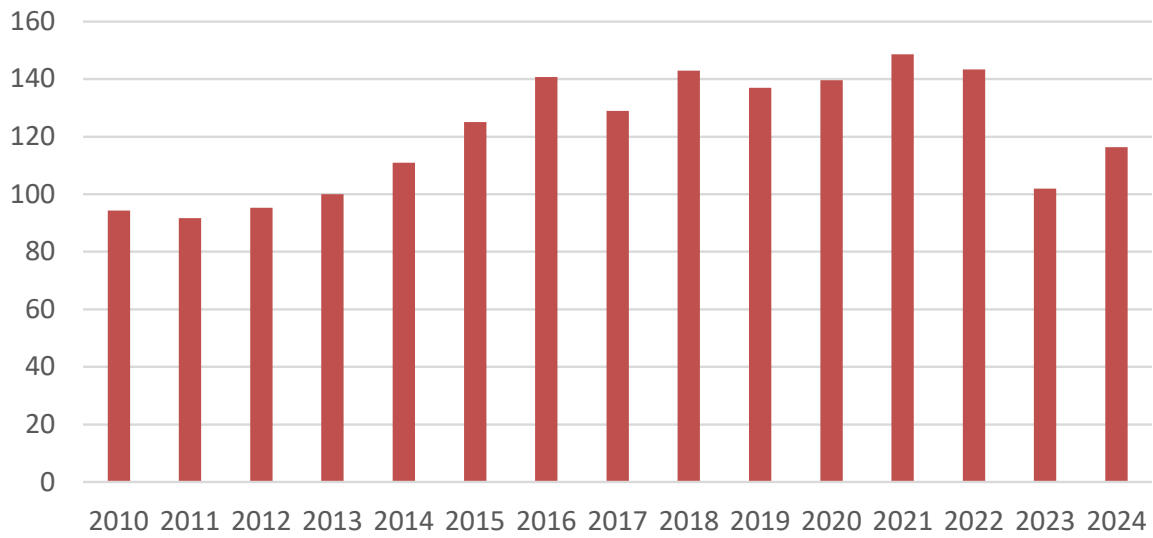
The average sales price for homes in the city of Cheyenne rose over the year and fell over the quarter. The average sales price was \$361,518 during the first quarter of 2024, up from \$350,255 in the first quarter of 2023 (+3.2%) and down from \$371,075 in the fourth quarter of 2023 (-2.6%).

The average sales price for homes in rural Laramie County increased over the year and over the quarter. The average sales price was \$593,362, up from \$579,681 in the first quarter of 2023 (+2.4%) and up from \$589,444 in the fourth quarter of 2023 (+0.7%).

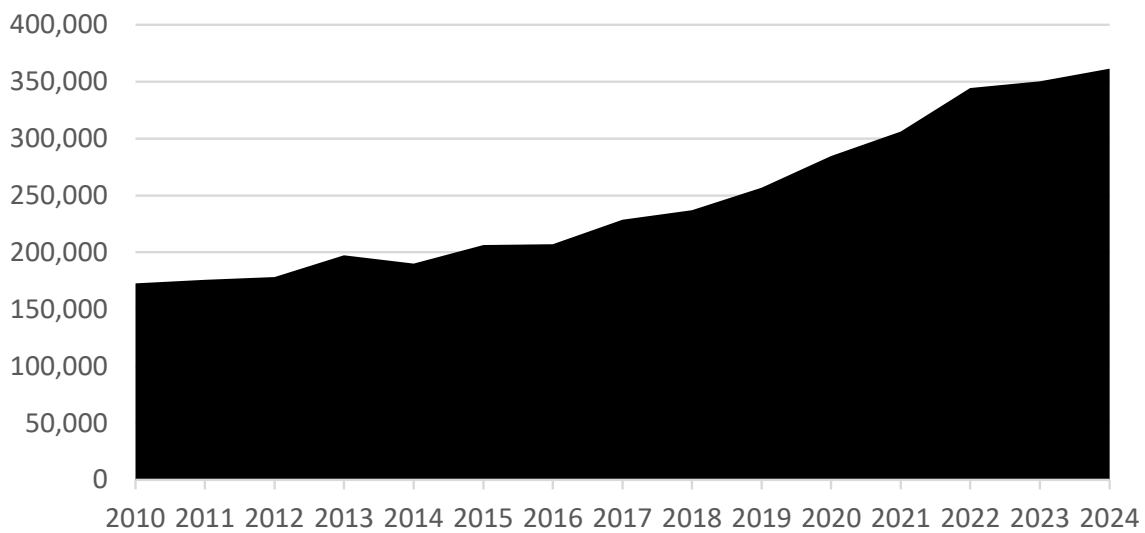
The number of townhouses and condominiums available for sale increased over the year and decreased over the quarter. From the first quarter of 2023 to the first quarter of 2024, the average number of condos and townhouses for sale increased from 26 to 35. From the fourth quarter of 2023 to the first quarter of 2024, the average number of townhouses and condos for sale decreased from 50 to 35.

The average sales price for townhouses and condos decreased over the year and increased over the quarter. From the third quarter of 2022 to the third quarter of 2023, the average sales price increased from \$336,730 to \$332,504(-1.3%). From the second quarter of 2023 to the third quarter of 2023, the average sales price increased from \$321,122 to \$332,504(+3.5%).

Average Monthly Residential Sales,
Q1 2010 - Q1 2024



Cheyenne Average Home Price,
Q1 2010 - Q1 2024



Apartment Vacancies

The vacancy rate in sampled apartments rose over the year and fell over the quarter. From the first quarter of 2023 to the first quarter of 2024, the vacancy rate rose from 1.3 percent to 1.5 percent. From the fourth quarter of 2023 to the first quarter of 2024, the vacancy rate fell from 1.9 percent to 1.5 percent.

Table 7 below presents the above data.

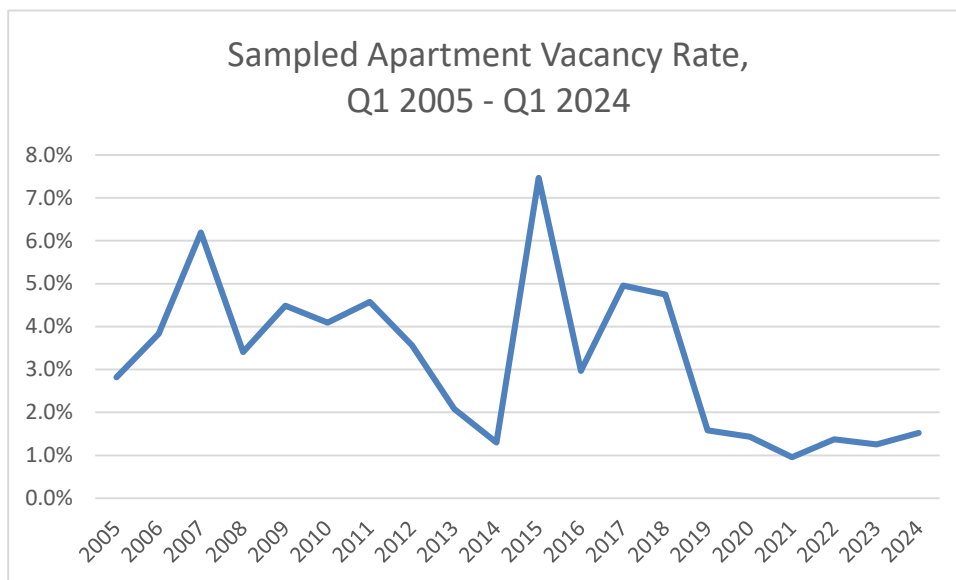
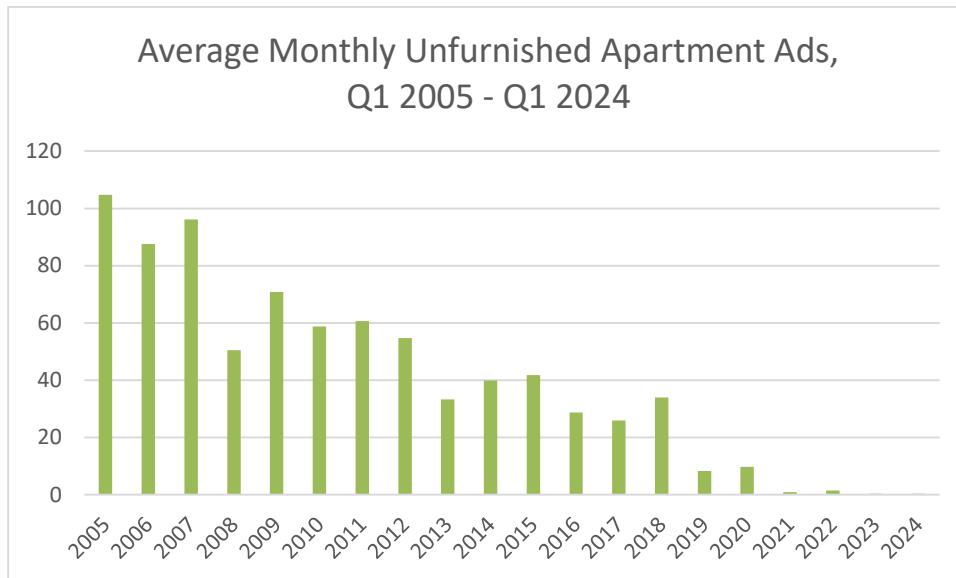


Table 7
Residential Housing Market

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Cheyenne Board of Realtors							
Avg Monthly Residentials Sold	143	102	112	115	-19.6	12.7	2.7
City							
Avg Monthly Units For Sale	51	163	197	147	188.2	-9.8	-25.4
Avg Sale Price (\$)	\$344,478	\$350,255	\$371,075	\$361,518	4.9	3.2	-2.6
Avg Days on Market	28	42	38	42	50.0	0.0	10.5
Rural							
Avg Monthly Units For Sale	27	124	120	93	244.4	-25.0	-22.5
Avg Sale Price (\$)	\$558,896	\$579,681	\$589,444	\$593,362	6.2	2.4	0.7
Avg Days on Market	32	58	62	61	90.6	5.2	-1.6
Vacancies⁵							
Avg Monthly Furnished Apartments	0	0	0	0	-	-	-
Avg Monthly Unfurnished Apartments	1	0	0	0	-100.0	-	-
Avg Monthly Homes and Duplexes	0	0	0	0	-	-	-
Avg Monthly Mobile Homes	1	1	1	1	0.0	0.0	0.0
Sampled Apartments Vacancy Rate	1.4%	1.3%	1.9%	1.5%	7.1	15.4	-21.1

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 fell slightly over the year and over the quarter. From the first quarter of 2023 to the first quarter of 2024, the monthly average number of people sheltered decreased from 62 to 59 (-4.8%). Over the quarter, the monthly average decreased from 61 to 59 (-3.3%).

The number of Temporary Assistance for Needy Families (TANF) distributions decreased over the year and over the quarter. The number fell from 93 in the first quarter of 2023 to 87 in the first quarter of 2024 (-6.5%).

Local tourism numbers were mixed over the last year. The Cheyenne Visitor Center saw their numbers increase from an average of 2,754 in the first quarter of 2023 to 3,486 in the first quarter of 2024 (+26.6%). Trolley ridership counts also increased from last year (+231%). The I-25 visitor center (-21.9%), Wyoming State Museum (-1.2%) and Old West Museum (-15.9%) saw decreases in their number of visitors. Occupancy rates at local hotels decreased from 52.3 percent in the first quarter of 2023 to 48.5 percent in the first quarter of 2024.

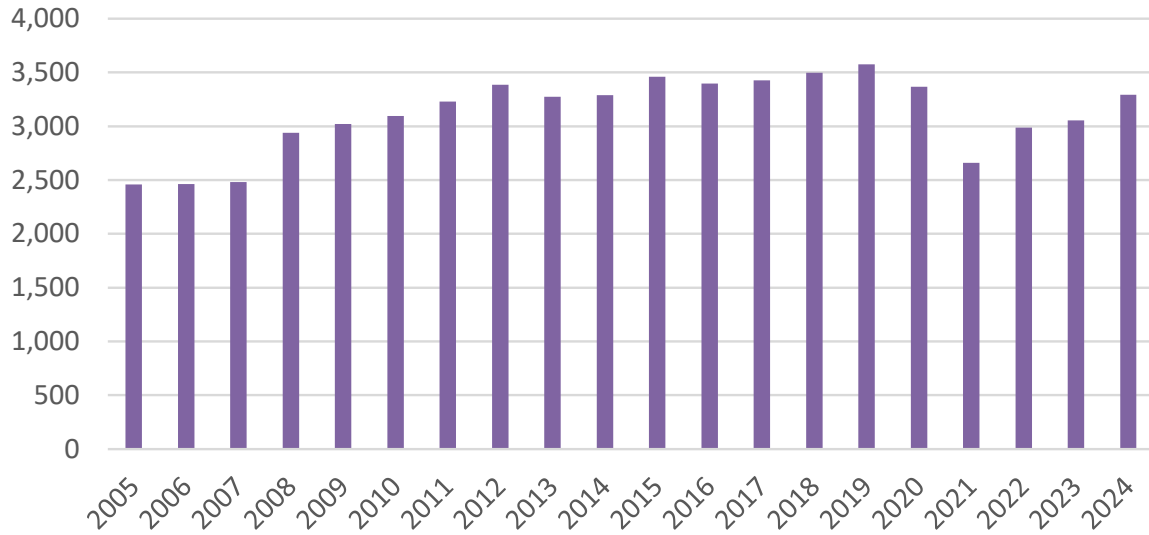
**Table 8
Demographics**

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Human Services							
Emergency Room Visits	2,987	3,054	3,284	3,292	10.2	7.8	0.2
Safehouse - # Sheltered	51	62	61	59	15.7	-4.8	-3.3
DFS/TANF Distributions	87	93	92	87	0.0	-6.5	-5.4
School Enrollments							
Laramie County School District #1	13,411	13,154	13,057	12,885	-3.9	-2.0	-1.3
Laramie County School District #2	1,047	1,063	1,029	1,019	-2.7	-4.1	-1.0
Private Schools ¹	344	346	328	328	-4.7	-5.2	0.0
Home Schooling	452	452	415	415	-8.2	-8.2	0.0
Poder Academy	274	285	336	332	21.2	16.5	-1.2
Total School Enrollment ²	15,528	15,300	15,165	14,980	-3.5	-2.1	-1.2
LCCC Enrollment - FTE (Laramie County Sites)	2,536	2,536	2,962	N/A	-	-	-
LCCC Enrollment - Headcount (Laramie County)	3,771	3,771	4,048	N/A	-	-	-

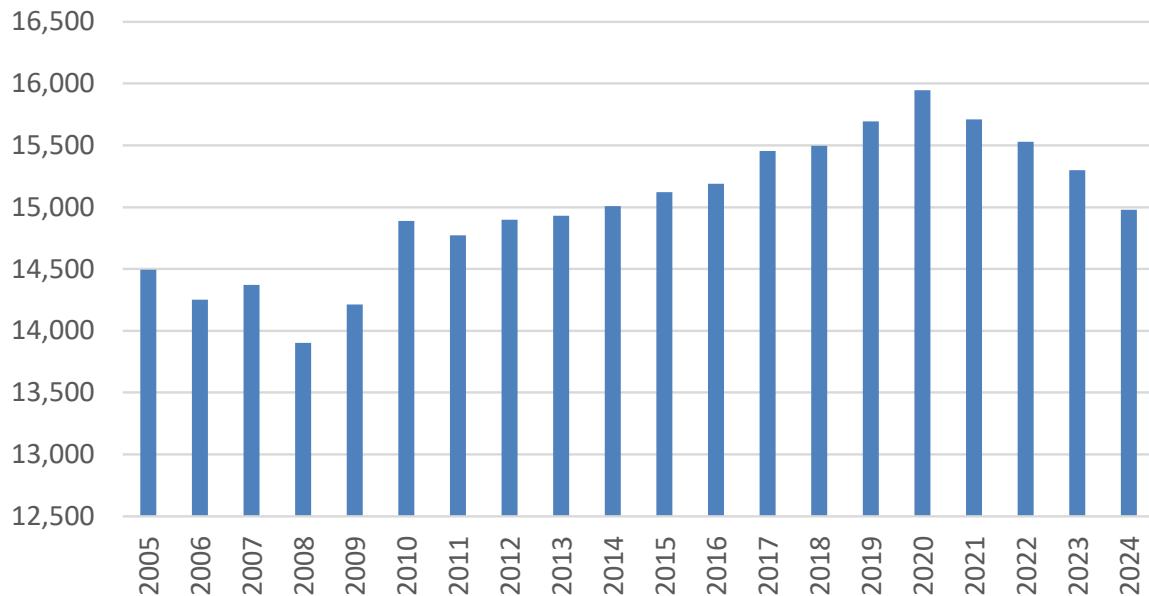
**Table 9
Tourism**

	1Q 2022	1Q 2023	4Q 2023	1Q 2024	2 Year % Chg 1Q/2022 - 1Q/2024	1 Year % Chg 1Q/2023 - 1Q/2024	Qtrly % Chg 4Q/2023 - 1Q/2024
Avg Monthly Accomodations Data							
Occupancy Rate (%)	51.0%	52.3%	53.0%	48.5%	-4.90	-7.27	-8.49
Average Room Rate	\$ 89.93	\$ 93.55	\$ 99.04	\$ 96.93	7.78	3.61	-2.13
Avg Monthly Visitor Data							
Visit Cheyenne Walk-in Count	2,463	2,754	3,812	3,486	41.53	26.58	-8.55
Trolley Ridership	300	442	1,659	1,465	388.33	231.45	-11.69
Wyoming State Museum	1,909	2,492	3,149	2,461	28.92	-1.24	-21.85
I-25 State Visitor Center	1,600	1,500	2,519	1,172	-26.75	-21.87	-53.47
Old West Museum Paid Visitor	548	502	597	422	-22.99	-15.94	-29.31

Average Monthly Emergency Room Visits,
Q1 2005 - Q1 2024



Total K-12 Enrollment, Q1 2005 - Q1 2024



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)	50,644	50,394	50,530	49,772	49,675	50,298	50,181	50,008	49,528	49,587	50,604	49,287	50,042	2023
	48,776	48,945	48,843	-	-	-	-	-	-	-	-	-	48,855	2024
Total Employment (LAUS)	48,525	48,426	48,542	48,160	48,290	48,802	48,769	48,584	48,216	48,253	49,082	47,991	48,470	2023
	46,918	47,124	47,196	-	-	-	-	-	-	-	-	-	47,079	2024
Total Employment (CES)	46,900	47,100	47,200	47,300	48,100	48,800	48,500	48,300	48,200	48,300	47,900	47,900	47,875	2023
	47,600	47,800	48,200	-	-	-	-	-	-	-	-	-	47,867	2024
Total Unemployment (LAUS)	2,119	1,968	1,988	1,612	1,385	1,496	1,412	1,424	1,312	1,334	1,522	1,296	1,572	2023
	1,858	1,821	1,647	-	-	-	-	-	-	-	-	-	1,775	2024
Unemployment Rate (LAUS)	4.2	3.9	3.9	3.2	2.8	3.0	2.8	2.8	2.6	2.7	3.0	2.6	3.1	2023
	3.8	3.7	3.4	-	-	-	-	-	-	-	-	-	3.6	2024
Initial Unemployment Claims	84	60	54	46	43	34	27	30	33	42	59	78	49	2023
	157	59	39	-	-	-	-	-	-	-	-	-	85	2024
Help Wanted Ads	325	252	321	275	485	264	526	226	110	-	-	-	309	2023
	-	-	-	-	-	-	-	-	-	-	-	-	-	2024
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	2023
	2,860	2,740	3,337	3,117	3,260	3,297	3,054	3,896	3,270	-	-	-	3,203	2024
Enplanements - CYS	1,915	1,209	1,990	217	0	0	0	0	1,231	2,165	2,166	1,999	1,074	2023
	1,799	1,954	2,105	-	-	-	-	-	-	-	-	-	1,953	2024
Retail Sales (\$)	\$ 155,912,600	\$ 121,862,300	\$ 150,048,900	\$ 145,783,800	\$ 145,931,500	\$ 156,952,200	\$ 168,996,500	\$ 187,544,100	\$ 186,883,100	\$ 154,959,100	\$ 146,076,000	\$ 143,480,400	\$ 155,369,208	2023
	\$ 162,485,100	\$ 131,985,100	\$ 129,228,300	-	-	-	-	-	-	-	-	-	\$ 141,232,833	2024
Bankruptcies	5	4	8	15	9	9	5	9	13	7	9	4	8	2023
	4	2	14	-	-	-	-	-	-	-	-	-	7	2024

* 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	320	297	322	322	355	348	376	387	412	387	385	329	353	2023
	314	260	253	-	-	-	-	-	-	-	-	-	276	2024
Total Residential Units Sold	89	89	128	114	151	181	143	136	143	137	108	92	126	2023
	97	96	156	-	-	-	-	-	-	-	-	-	116	2024
Average Residential Sold Price (City)	\$361,265	\$342,377	\$347,122	\$365,857	\$373,967	\$407,737	\$390,038	\$383,097	\$382,974	\$387,734	\$377,213	\$348,278	\$372,305	2023
	\$343,762	\$377,760	\$363,033	-	-	-	-	-	-	-	-	-	\$361,518	2024
Rental Data														
Furnished Apartments	0	0	0	0	0	0	0	0	0	0	0	0	0.0	2023
	0	0	0	-	-	-	-	-	-	-	-	-	0.0	2024
Unfurnished Apartments	0	1	0	1	1	0	0	0	0	0	1	0	0.3	2023
	1	0	0	-	-	-	-	-	-	-	-	-	0.3	2024
Homes & Duplexes	0	0	0	1	1	0	0	0	1	0	0	0	0.3	2023
	0	0	0	-	-	-	-	-	-	-	-	-	0.0	2024
Mobile Homes	2	1	1	1	1	1	1	1	1	1	1	1	1.1	2023
	1	1	1	-	-	-	-	-	-	-	-	-	1.0	2024
Sampled Apartments % Vacant	0.9%	1.5%	1.3%	1.8%	1.6%	1.5%	1.2%	0.3%	1.1%	1.7%	2.1%	1.8%	1.4%	2023
	2.0%	1.6%	1.0%	-	-	-	-	-	-	-	-	-	1.5%	2024
Construction														
City														
Single-Family Permits	3	5	4	11	12	5	6	3	5	6	4	3	5.6	2023
	4	17	22	-	-	-	-	-	-	-	-	-	14.3	2024
Total Building Permits	215	207	215	217	249	249	209	241	225	222	236	165	221	2023
	238	244	216	-	-	-	-	-	-	-	-	-	233	2024
Value of Authorized Construction	\$10,623,778	\$9,592,247	\$27,620,923	\$11,196,345	\$9,412,689	\$16,432,179	\$7,136,455	\$1,115,228	\$82,131,159	\$13,872,552	\$22,193,447	\$1,112,495	\$17,703,291	2023
	\$9,164,669	\$394,094,654	\$388,930,067	-	-	-	-	-	-	-	-	-	\$264,063,130	2024
Residential Permit Value	\$680,060	\$1,402,161	\$5,165,261	\$3,171,375	\$3,143,973	\$1,276,753	\$1,897,389	\$1,484,000	\$1,146,541	\$3,986,323	\$4,571,030	\$5,400,507	\$2,777,114	2023
	\$2,002,821	\$4,472,755	\$5,445,177	-	-	-	-	-	-	-	-	-	\$3,973,584	2024
Rural														
Single-Family Permits	2	9	9	9	9	9	10	7	6	5	5	5	7.1	2023
	7	9	9	-	-	-	-	-	-	-	-	-	8.3	2024

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	3,125	2,838	3,199	3,238	3,346	3,228	3,434	3,369	3,169	3176	3185	3491	3,233	2023
	3,404	3,191	3,281	-	-	-	-	-	-	-	-	-	3,292	2024
Total CRMC Admissions	835	694	721	752	938	838	721	789	729	719	702	833	773	2023
	772	710	725	-	-	-	-	-	-	-	-	-	736	2024
Safehouse - Number of People Sheltered	65	65	55	40	68	60	48	54	57	58	67	58	58	2023
	63	56	59	-	-	-	-	-	-	-	-	-	59	2024
TANF Distribution Counts	93	94	91	93	86	90	93	99	100	99	89	87	93	2023
	85	89	86	-	-	-	-	-	-	-	-	-	87	2024
School Enrollments														
Laramie County District #1	13,245	13,133	13,083	13,083	12,993	-	-	13,334	13,118	13,082	13071	13017	13,116	2023
	12,954	12,873	12,829	-	-	-	-	-	-	-	-	-	12,885	2024
Laramie County District #2	1,059	1,068	1,063	1,067	1,066	-	-	1,044	1,037	1,029	1029	1028	1,049	2023
	1,023	1,022	1,013	-	-	-	-	-	-	-	-	-	1,019	2024
Total School Enrollment	15,392	15,283	15,226	15,230	15,139	-	-	15,452	15,226	15,187	15183	15124	15,244	2023
	15,056	14,969	14,915	-	-	-	-	-	-	-	-	-	14,980	2024
LCCC Enrollment - FTE (Laramie County Sites)	2,659	2,659	2,659	2,659	2,659	370	370	2,962	2,962	2,962	2,962	2,962	2,404	2023
	-	-	-	-	-	-	-	-	-	-	-	-	-	2024
LCCC Enrollment - Headcount (Laramie County Sites)	3,843	3,843	3,843	3,843	3,843	920	920	4,048	4,048	4,048	4,048	4,048	4,048	2023
	-	-	-	-	-	-	-	-	-	-	-	-	-	2024

N/A - Not Available

Note: Data are not seasonally adjusted.

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	\$15,008,499	\$12,333,596	\$13,354,343	\$14,809,715	\$14,370,518	\$13,769,060	\$17,532,466	\$17,020,530	\$16,911,277	\$14,697,852	\$15,152,463	\$13,947,376	\$14,908,975	2023
	\$17,448,057	\$11,913,646	\$11,956,335	-	-	-	-	-	-	-	-	-	\$13,772,679	2024
Tax Collections - Wholesale and Retail Sales and Use Tax	\$8,329,519	\$5,875,513	\$7,052,969	\$7,960,286	\$6,494,068	\$6,829,763	\$9,924,945	\$8,414,367	\$7,849,702	\$6,800,040	\$6,657,503	\$7,387,596	\$7,464,689	2023
	\$9,202,658	\$6,516,747	\$5,938,255	-	-	-	-	-	-	-	-	-	\$7,219,220	2024
Tax Receipts to County Entities - 4% State & 1% Optional	\$6,459,698	\$5,290,966	\$5,729,994	\$6,355,725	\$6,143,852	\$5,852,014	\$7,458,572	\$7,048,480	\$7,169,923	\$6,112,147	\$6,430,875	\$5,961,367	\$6,334,468	2023
	\$7,497,185	\$5,094,846	\$5,100,166	-	-	-	-	-	-	-	-	-	\$5,897,399	2024
Tax Receipts - 1% Optional Sales and Use Tax	\$2,910,690	\$2,397,718	\$2,601,877	\$2,889,545	\$2,775,567	\$2,661,905	\$3,390,874	\$3,211,248	\$3,255,147	\$2,796,128	\$2,930,664	\$2,720,465	\$2,878,486	2023
	\$3,410,236	\$2,338,458	\$2,328,496	-	-	-	-	-	-	-	-	-	\$2,692,397	2024
Tax Receipts - Lodging Tax	\$108,212	\$119,486	\$130,239	\$159,457	\$165,067	\$198,192	\$259,643	\$472,075	\$256,930	\$352,647	\$222,049	\$136,513	\$215,043	2023
	\$81,874	\$69,967	\$73,798	-	-	-	-	-	-	-	-	-	\$75,213	2024
Tourism														
Occupancy Percentage	48.6	52.2	56.1	59.8	68.8	81.0	74.7	74.2	73.4	61.4	53.5	44.0	62.3	2023
	45.6	50.0	49.0	-	-	-	-	-	-	-	-	-	48.2	2024
Average Room Rate	\$94.61	\$92.61	\$93.44	\$98.76	\$109.84	\$127.76	\$185.00	\$121.80	\$117.46	\$106.64	\$98.84	\$91.64	\$111.53	2023
	\$93.18	\$100.34	\$97.27	-	-	-	-	-	-	-	-	-	\$96.93	2024
Visit Cheyenne Walk-In Count	2,413	2,283	3,566	2,725	5,734	6,453	11,525	5,795	5,741	3,596	3,987	3,853	4,806	2023
	2,767	3,035	4,657	-	-	-	-	-	-	-	-	-	3,486	2024
Trolley Ridership	490	227	610	490	1,480	550	2,992	951	1,479	439	439	4,098	1,187	2023
	1,597	1,572	1,226	-	-	-	-	-	-	-	-	-	1,465	2024
Wyoming State Museum	1,926	2,483	3,067	2,586	3,782	4,789	6,307	3,662	3,047	4,358	2,549	2,529	3,424	2023
	2,301	2,010	3,072	-	-	-	-	-	-	-	-	-	2,461	2024
I-25 State Visitor Center	1,054	1,341	2,104	2,149	7,631	15,710	17,865	12,424	13,577	4,623	1,483	1,450	6,784	2023
	1,058	1,256	1,203	-	-	-	-	-	-	-	-	-	1,172	2024
Old West Museum Paid Visitor	366	449	692	716	1,234	1,870	6,780	1,742	1,715	920	515	355	1,446	2023
	292	341	632	-	-	-	-	-	-	-	-	-	422	2024

Cheyenne/Laramie County Profile

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Demography					
Total Population - Cheyenne ¹	2022	64,623	2021	65,048	-0.7%
Total Population - Laramie County ¹	2022	100,723	2021	100,794	-0.1%
Total Male Population ¹	2022	51,334	2021	51,315	0.0%
Total Female Population ¹	2022	49,389	2021	49,479	-0.2%
% of Population - Under 18 Years Old ¹	2022	22.3%	2021	22.7%	-1.8%
% of Population - 65 Years & Older ¹	2022	17.4%	2021	17.0%	2.4%
Median Age ²	2022	38.2	2021	37.9	0.8%
% of Population - White Alone (Non-Hispanic) ¹	2022	77.5%	2021	77.8%	-0.4%
% of Population - Native American Alone ¹	2022	0.6%	2021	0.6%	0.0%
% of Population - Hispanic or Latino ¹	2022	15.8%	2021	15.6%	1.3%
Households - County ²	2022	42,559	2021	43,728	-2.7%
Average Household Size - County ²	2022	2.34	2021	2.27	3.1%
Households - Cheyenne ³	2022	28,455	2021	28,727	-0.9%
% of Households (HH) Headed by Married Couples ²	2022	44.9%	2021	44.3%	1.4%
% of HH Headed by Single Female (w/own children <18 yrs.) ²	2022	3.9%	2021	4.1%	-4.9%
Weather & Geography					
Total Area (sq. miles) ⁴	2010	2,686	-	-	-
Total Area (sq. miles) ¹¹ - Cheyenne	2022	36.66	2021	36.53	0.4%
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 Enforcement ⁶					
Crimes	2022	6,252	2021	6,910	-9.5%
Crimes per 10,000 Persons	2022	620.7	2021	685.6	-9.5%
Homicides per 10,000 Persons	2022	0.8	2021	1.5	-46.7%
Rapes per 10,000 Persons	2022	5.9	2021	6.3	-6.3%
Robberies per 10,000 Persons	2022	1.9	2021	2.9	-34.5%
Aggravated Assaults per 10,000 Persons	2022	24.4	2021	19.4	25.8%
Burglaries per 10,000 Persons	2022	32.9	2021	45.4	-27.5%
Larcenies & Thefts per 10,000 Persons	2022	206.4	2021	205.5	0.4%
Motor Vehicle Thefts per 10,000 Persons	2022	25.1	2021	53.5	-53.1%
Education					
% of Pop. (25 yrs. & older) with High School Diploma or higher ²	2022	95.0%	2021	92.8%	2.4%
% of Pop. (25 yrs. & older) with Bachelor's Degree or higher ²	2022	28.4%	2021	30.7%	-7.5%
Student-Teacher Ratio in LCSD #1 ⁷	2022-23	13.4	2021-22	13.6	-1.5%
Student-Teacher Ratio in LCSD #2 ⁷	2022-23	11.4	2021-22	11.3	0.9%
Expenditures Per Pupil in LCSD #1 ⁷	2022-23	\$20,186	2021-22	\$18,488	9.2%
Expenditures Per Pupil in LCSD #2 ⁷	2022-23	\$22,531	2021-22	\$20,713	8.8%
LCSD #1 Enrollment ⁸	2022-23	13,641	2021-22	14,010	-2.6%
LCSD #2 Enrollment ⁸	2022-23	1,081	2021-22	1,066	1.4%
Total School Enrollments Laramie County ⁹	2022-23	15,489	2021-22	15,710	-1.4%
% of Students in Private Schools ⁹	2022-23	2.2%	2021-22	2.2%	0.0%
% of Students Home-Schooled ⁹	2022-23	2.8%	2021-22	2.9%	-3.4%
ACT Average Composite Score (range 1-36) LCSD #1 ¹⁰	2022-23	18.6	2021-22	18.4	1.1%
ACT Average Composite Score (range 1-36) LCSD #2 ¹⁰	2022-23	17.9	2021-22	18.2	-1.6%
LCSD #1 Graduation Rate ¹¹	2022-23	80.3%	2021-22	80.1%	0.2%
LCSD #2 Graduation Rate ¹¹	2022-23	89.0%	2021-22	93.3%	-4.6%

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Full-time Equivalent (FTE) Enrollment at LCCC (Fall Semester) ¹²	2023	2,962.5	2022	2,659.8	11.4%
Average Student Age at LCCC (Fall Semester) ¹²	2022	23.0	2021	23.0	0.0%
3 -Year Graduation Rate at LCCC ¹²	2022	36.7%	2021	38.4%	-4.4%
3 - Year Rate of Transfer from LCCC ¹²	2022	19.8%	2021	18.6%	6.5%
Housing					
Average Rent for 2-3 Bedroom House (\$) ¹³	2Q23	\$1,653	2Q22	\$1,587	4.2%
Average Rent for 2 Bedroom Apartment (\$) ¹³	2Q23	\$1,113	2Q22	\$1,008	10.4%
Average Rent for 2-3 Bedroom Mobile Home (\$) ¹³	2Q23	\$1,230	2Q22	\$1,152	6.8%
Average Sales Price - Cheyenne ¹⁴	2023	\$372,305	2022	\$362,147	2.8%
Average Sales Price - Rural Laramie County ¹⁴	2023	\$575,456	2022	\$578,303	-0.5%
Laramie County's Economy					
Median Household Income ²	2022	\$71,621	2021	\$61,381	16.7%
Mean Household Income ²	2022	\$87,219	2021	\$78,249	11.5%
Per Capita Personal Income (\$) ¹⁵	2022	\$59,148	2021	\$58,724	0.7%
Average Wage per Job ¹⁵	2022	\$57,017	2021	\$56,469	1.0%
Average Annual Pay (\$) ¹⁶	2022	\$52,930	2021	\$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	2022	79,655	2021	77,218	3.2%
Percent of Jobs in Selected Industries					
% of Jobs in Farming	2022	1.7%	2021	1.8%	-2.2%
% of Jobs in Mining	2022	1.0%	2021	0.9%	13.3%
% of Jobs in Government	2022	21.7%	2021	22.7%	-4.2%
% of Jobs in Construction	2022	5.4%	2021	6.1%	-12.6%
% of Jobs in Manufacturing	2022	-	2021	1.9%	-
% of Jobs in Trans. & Ware.	2022	6.5%	2021	6.6%	-1.6%
% of Jobs in FIRE	2022	22.8%	2021	21.0%	8.5%
% of Jobs in Retail Trade	2022	8.5%	2021	8.6%	-0.6%
% of Jobs in Wholesale	2022	1.8%	2021	1.7%	5.3%
Labor Force Demographics²					
% of Labor Force Age 16-19	2022	4.1%	2021	5.2%	-21.0%
% of Labor Force Age 20-24	2022	10.5%	2021	11.2%	-6.0%
% of Labor Force Age 25-44	2022	45.5%	2021	44.4%	2.6%
% of Labor Force Age 45-54	2022	18.9%	2021	20.4%	-7.5%
% of Labor Force Age 55-64	2022	15.2%	2021	14.9%	1.5%
% of Labor Force Age 65-74	2022	5.0%	2021	3.1%	60.1%
% of Labor Force Age 75 and over	2022	0.8%	2021	0.8%	1.7%
% of Labor Force Male	2022	56.0%	2021	55.3%	1.3%
% of Labor Force Female	2022	44.0%	2021	44.7%	-1.6%
% of Males in Labor Force	2022	88.6%	2021	87.1%	1.7%
% of Females in Labor Force	2022	76.3%	2021	73.0%	4.5%
CPI					
U.S. CPI ¹⁹	2023	304.7	2022	292.7	4.1%
Annual Inflation Rate - Cheyenne ¹³	2Q23	4.3%	2Q22	10.5%	-59.0%

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

