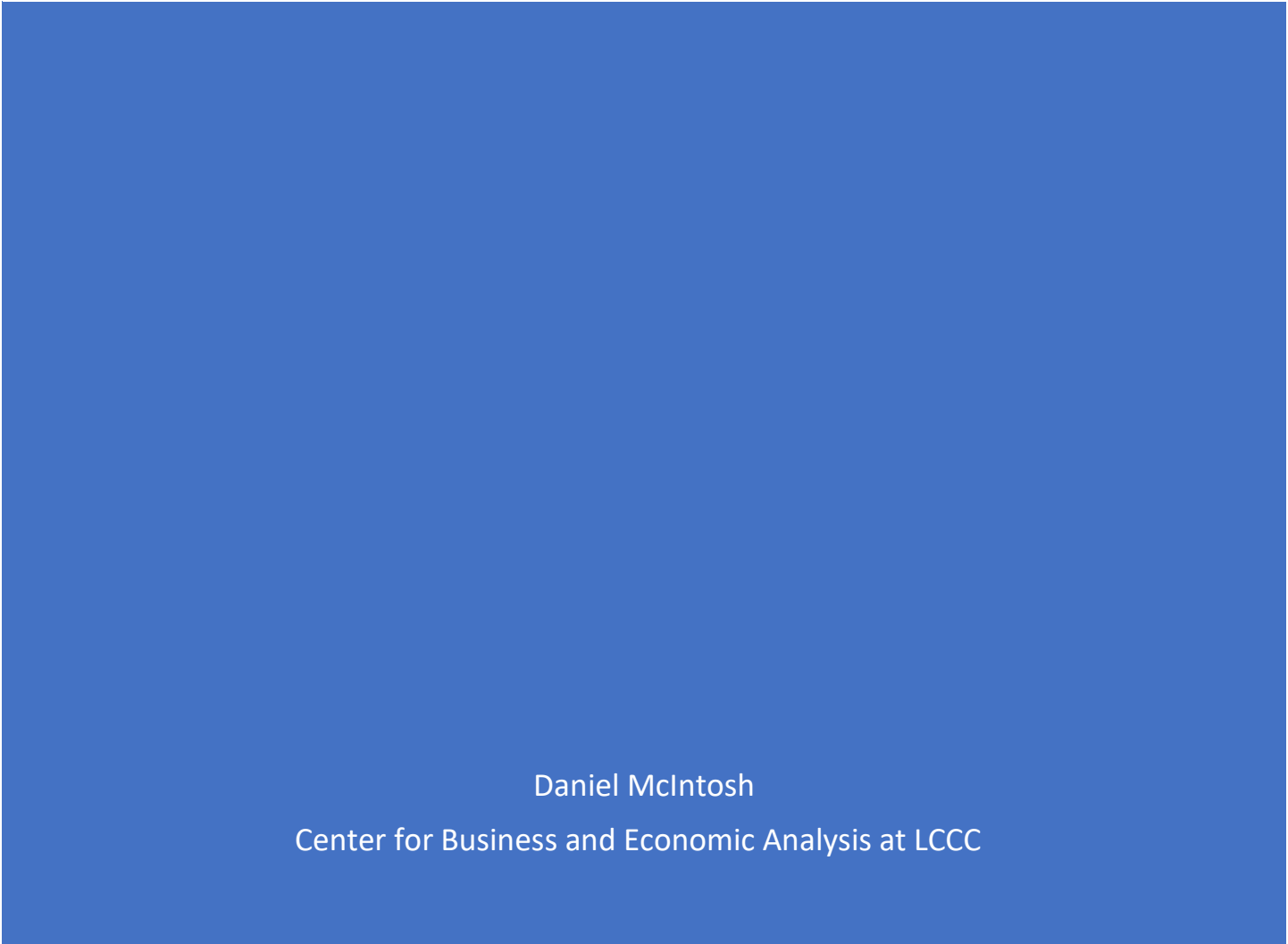




LARAMIE COUNTY ECONOMIC INDICATORS THIRD QUARTER 2025



Daniel McIntosh

Center for Business and Economic Analysis at LCCC

Table of Contents

Front Matter

Preface	ii
---------------	----

Economic Indicators for the Second Quarter of 2025

Overview	2
Labor Market	4
General Business Activity	8
Government Finances	12
Financial Sector	15
Residential and Commercial Construction	20
Commercial Property Vacancies	24
Residential Housing Market	26
Apartment Vacancies	28
Demographics and Tourism	30
Detailed Tables.....	33
Cheyenne/Laramie County Profile	37
Data Sources	39

Communications

WCBEA Phone: 307.778.1151
Editor email: dmcintosh@lccc.wy.edu
Website: www.wyomingeconomicdata.com
Mailing Address: Wyoming Center for Business and Economic Analysis @ LCCC
1400 E College Drive
Cheyenne, WY 82007

EditorDaniel McIntosh

The articles appearing in this publication represent the opinions of the author and do not necessarily reflect the views of funding agencies and organizations. Duplication or quotation of material in this publication is welcomed. We request that you credit WCBEA@LCCC.

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.

Sign up for notification of publication releases at www.wyomingeconomicdata.com or send us an email at dmcintosh@lccc.wy.edu.

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 Third Quarter of 2025

Overview

Laramie County's economic indicators continued to show a mixed but steady pattern through the third quarter of 2025. Overall, local economic conditions remained solid, supported by strong employment levels, stable consumer activity, and resilience in the housing market despite ongoing national uncertainty and persistent high interest rates.

Unemployment declined again in the third quarter, averaging 2.9 percent, down from 3.3 percent in the previous quarter. The number of unemployed workers fell to roughly 1,370, a 13 percent decrease from the prior quarter. Employment levels were relatively stable, with only slight variation between household and employer surveys. Local Area Unemployment Statistics (LAUS) data indicated a marginal decline in the labor force (-0.1%) but a modest increase in employment (+0.3%), while Current Employment Statistics (CES) data showed virtually no change in the number of jobs (-0.03%). These differences highlight the distinction between LAUS (a household-based measure) and CES (an employer-based measure): LAUS counts residents who are employed or unemployed, while CES counts total payroll jobs, meaning that one worker may hold more than one job.

Overall, Laramie County's labor market remains tight and continues to outperform state and national trends. The steady job base, low unemployment, and ongoing employer demand in health care, education, and trade sectors continue to contribute to economic stability.

The general level of economic activity, as reflected in retail sales and tax receipts, remained positive. Estimated retail sales totaled approximately \$504 million for the quarter, up 5.7 percent over last year and 6.8 percent from the previous quarter. Consumer spending has remained consistent across most sectors, though general merchandise stores report a moderate increase (3.8%) year over year, suggesting that households are adapting to elevated prices.

The energy sector continues to be an area of weakness. Oil prices and production continue to decline significantly from a year ago, though the rate of decline has slowed compared to earlier in the year. Average monthly oil production was about 588,000 barrels, down 35.2 percent year-over-year and 6.4 percent from Q2. The average WTI oil price increased 1.7 percent from 2Q to \$65.74 per barrel, but remains 13.8 percent lower year-over-year. The number of active wells increased 1.65 percent from last quarter to 585, indicating continued maintenance and limited new development activity. The energy sector's slowdown continues to weigh on local tax collections, but its impact is partly offset by gains in construction, housing, and services. Both total tax collections and local government tax receipts rose by around 1% percent year over year, with a 9 percent increase over the quarter.

Financial sector indicators were steady. Credit union deposits were up over slightly over the quarter (2.4%) and year-over-year (.22%). Loan volumes continued to rise (+2.63% annually), reflecting ongoing borrowing for home and vehicle purchases. Delinquent loans increased marginally during the quarter

(5.7%) and remain 4 percent above last year's level, consistent with national credit conditions as consumers adjust to higher borrowing costs.

The housing market remains one of the strongest segments of the local economy. Prices, available inventory, and units sold for rural and city residential properties increased year over year. The average sales price for homes in Cheyenne rose to \$405,188, up 4.5 percent year-over-year and 1.9 percent over the quarter. In rural Laramie County, average prices climbed to \$648,895, up 3.5 percent year-over-year. The number of homes sold increased 5.7 percent year over year. The average days on market increased from 22 to 28 year over year, but still remains low, suggesting strong buyer activity at higher prices. Recent indications of potential rate cuts by the Federal Reserve and the announcement of a new Fed chairman later in the year could further stimulate housing demand heading into the fourth quarter.

Construction activity showed steady momentum. The number of single-family residential building permits within the City of Cheyenne increased 13.8 percent to 33, while permits outside the city were down 6.8 percent to 41, year over year. Similar to the housing market, residential construction levels reflect sustained demand for new housing despite elevated mortgage rates and material costs. Commercial construction activity was mixed with modest leasing demand for smaller retail and office spaces but less movement in larger industrial properties.

Tourism and travel activities were mixed. Air passenger boardings (enplanements) continued to increase, reaching an average of 2,628 per month, up 13.7 percent from last year. Hotel occupancy climbed to 73.8 percent, while average room rates rose sharply from the previous quarter (+30.24%). However, visitor center traffic and trolley ridership declined compared to last year.

Overall, the third quarter of 2025 reflected an economy in measured expansion, characterized by solid employment, healthy consumer activity, a firm housing market, and selective weakness in energy and retail. While elevated interest rates and global trade uncertainty remain near-term risks, Laramie County's economic fundamentals appear strong, supported by diversified growth across services, construction, and public sectors.

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

Labor market conditions in Laramie County improved during the third quarter of 2025, with continued low unemployment and stable job counts across most industries. Table 1 highlights the local labor force and employment levels both held steady, suggesting that the county economy remains near full employment. The average monthly unemployment rate declined to 2.9 percent in the third quarter, down from 3.3 percent in the second quarter and slightly lower than the 3.1 percent recorded one year earlier. The number of unemployed residents fell to an average of 1,369, a decrease of 13.4 percent from the previous quarter and 9.6 percent from the same period in 2024. This decline reflects continued strength in local hiring conditions despite national headwinds such as high borrowing costs and slower growth in certain sectors.

Laramie County labor data for the third quarter of 2025 were again mixed when comparing the household-based Local Area Unemployment Statistics (LAUS) data to the employer-based Current Employment Statistics (CES) data. It is important to note that LAUS and CES differ in both scope and methodology. LAUS data are derived from surveys of households and measure the number of county residents who are employed or unemployed, regardless of where they work. CES data, by contrast, are derived from employer surveys and count the number of payroll jobs located within the county, regardless of where employees reside.

In the third quarter, LAUS data showed a very small contraction in the labor force, down 0.1 percent from the previous quarter, but a 0.3 percent increase in the number of employed residents. CES data were essentially unchanged, showing only a slight decline of 0.03 percent in total nonfarm jobs compared to the previous quarter. Taken together, both datasets suggest that overall employment conditions in Laramie County remained steady with minimal turnover or layoffs.

Total employment in the county averaged approximately 49,350 positions in the third quarter, representing little change from the previous quarter and a small gain of about 0.2 percent from the same period in 2024. Employment levels remain well above pre-pandemic averages, with the largest concentrations of jobs in government, education and health services, trade, transportation, and utilities. Construction employment remained steady, supported by housing and infrastructure projects, while the leisure and hospitality sector posted modest seasonal gains tied to summer tourism activity. Local manufacturing and energy employment were essentially unchanged. The overall stability of these trends underscores the strength and diversification of the Laramie County economy.

The number of unemployed workers decreased substantially over the quarter but remained modestly above long-term averages. The unemployment rate fluctuated between 2.7 and 3.1 percent throughout the quarter, averaging 2.9 percent overall. By comparison, Wyoming's statewide rate averaged around 3.3 percent, while the national rate remained near 4.0 percent. Initial unemployment claims averaged 186 per month, a slight increase of about 1.8 percent from the previous quarter and up roughly 10.3 percent from one year earlier. Although claims remain higher than 2023 levels, they are consistent with a healthy labor market and reflect normal seasonal variation. The higher year-over-year figure largely results from greater labor mobility rather than widespread layoffs or job losses.

Looking ahead, labor market conditions are expected to remain stable through the remainder of 2025. Job postings continue to indicate steady demand for workers in healthcare, construction, and information technology, while professional and business services employment may flatten as employers

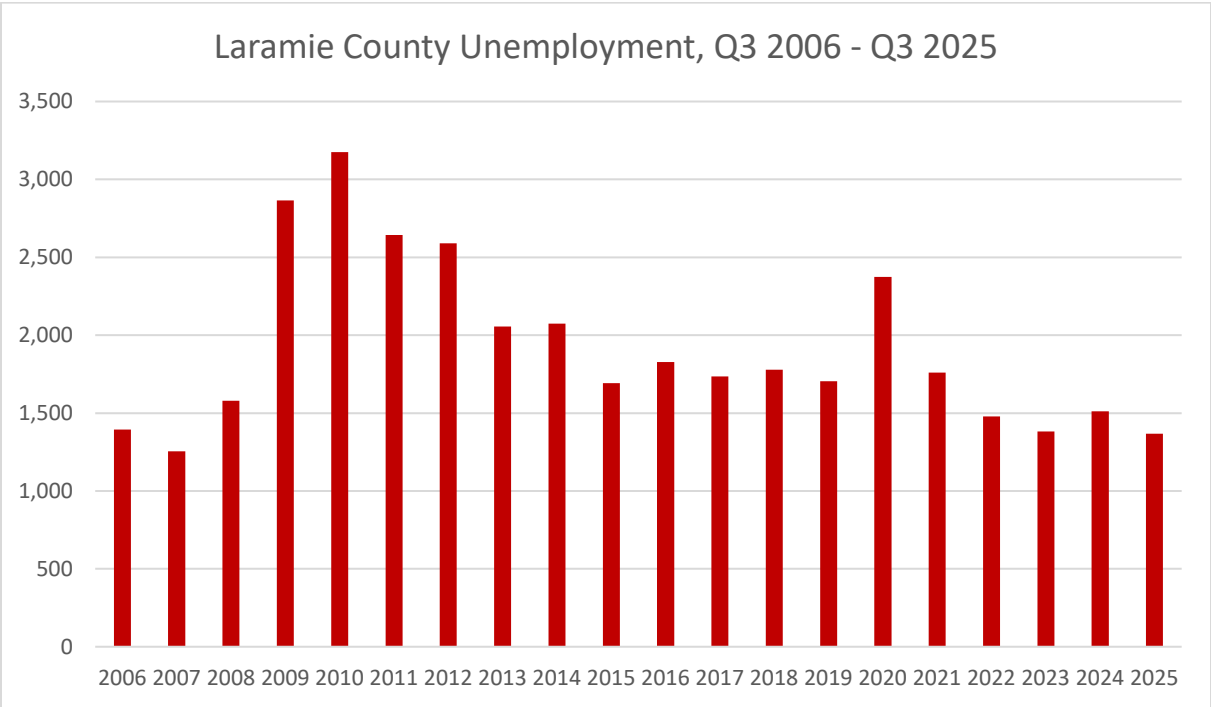
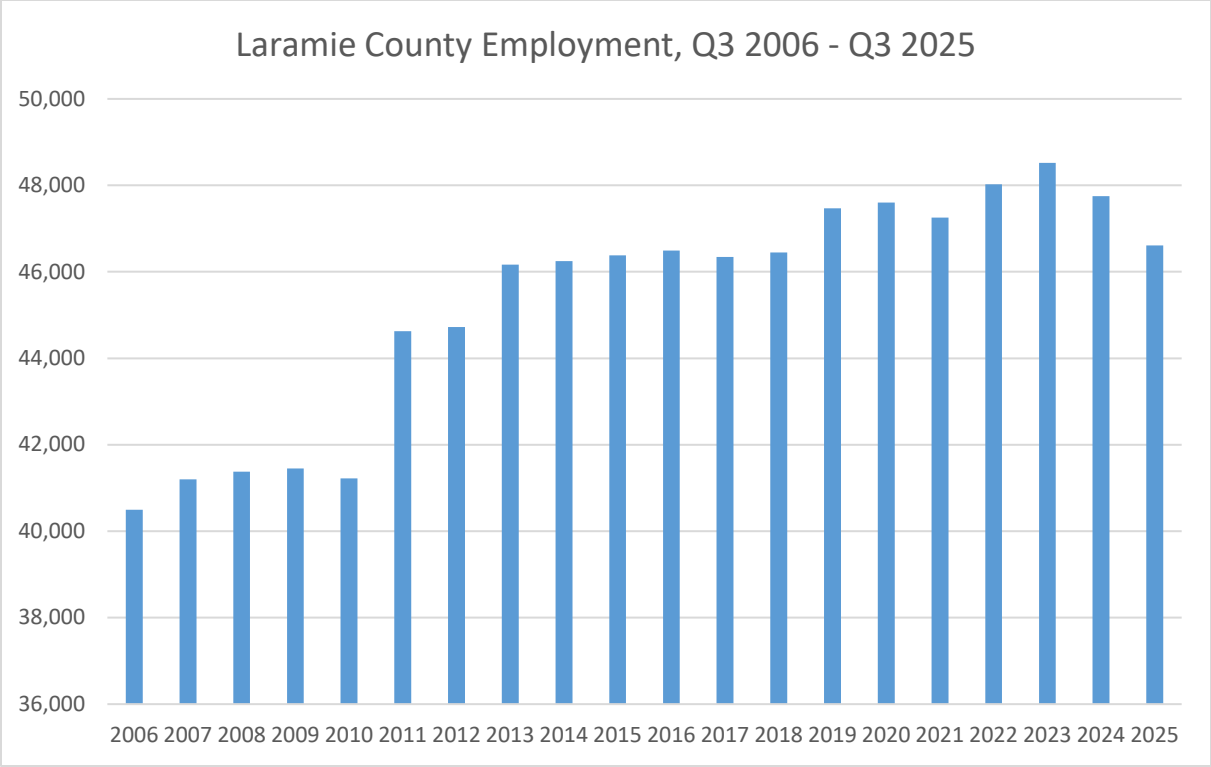
respond to tighter budgets, artificial intelligence, and slower national growth. If interest rates ease as anticipated later in the year, labor demand in rate-sensitive sectors such as housing, retail, and finance could strengthen modestly. Overall, the third quarter of 2025 reflected a strong and resilient labor market in Laramie County, characterized by low unemployment, steady employment levels, and solid prospects for continued stability entering the final quarter of the year.

Table 1
Labor Market *

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Avg Monthly Civilian Labor Force (LAUS)	49,892	49,118	48,036	47,983	-3.83	-2.31	-0.11
Avg Monthly Employment (LAUS)	48,509	47,695	46,456	46,614	-3.91	-2.27	0.34
Avg Monthly Employment (CES)	48,333	49,267	49,367	49,350	2.10	0.17	-0.03
Avg Monthly Unemployment (LAUS)	1,383	1,513	1,580	1,369	-1.05	-9.55	-13.39
Avg Monthly Unemployment Rate (LAUS)	2.8	3.1	3.3	2.9	3.57	-6.45	-12.12
Avg Monthly Initial Unemployment Claims (LAUS)	30	169	183	186	521.11	10.26	1.82
Avg Monthly Help Wanted Ads	287	-	-	-	-	-	-

* 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.

Figures reported are the monthly average for the quarter.



General Business Activity

Economic activity in Laramie County strengthened modestly during the third quarter of 2025, continuing the positive trends observed earlier in the year. Overall, indicators of business and consumer activity suggest a stable local economy with pockets of growth in retail sales, air travel, and vehicle registrations, offset by continued weakness in the oil sector.

Estimated retail sales for the third quarter totaled approximately \$504,296,000, representing a 5.71 percent increase from the same period in 2024 and a 6.8 percent increase from the second quarter of 2025. The gain in retail activity points to steady consumer spending despite ongoing price pressures and higher borrowing costs. Local businesses continue to report stable customer traffic, with particularly strong sales in food services, retail, and home improvement sectors. Retail subsector data in Table 3A of the section provide additional details on these trends.

Air travel activity continued to rise, with average monthly commercial enplanements increasing to 2,628 during the quarter. This figure reflects an increase from 2,311 one year earlier, up 13.7 percent, and an increase from 2,560 in the previous quarter, up 2.64 percent. The steady growth in passenger boardings indicates ongoing expansion in both leisure and business travel, supported by improved flight frequency and sustained demand for regional connectivity.

Automotive registrations also increased over both the year and the quarter. Based on data available through August (September data not yet reported), average monthly auto registrations rose from 3,315 in the third quarter of 2024 to 3,512 in the third quarter of 2025, an increase of 5.9 percent year-over-year. Over the quarter, registrations grew from 3,577 in the second quarter to 3,979 in the third, an increase of 11.2 percent. This quarterly surge may reflect consumer efforts to purchase vehicles ahead of potential tariff impacts on imported models and the end of EV rebates as well as continued population growth and household formation within the county.

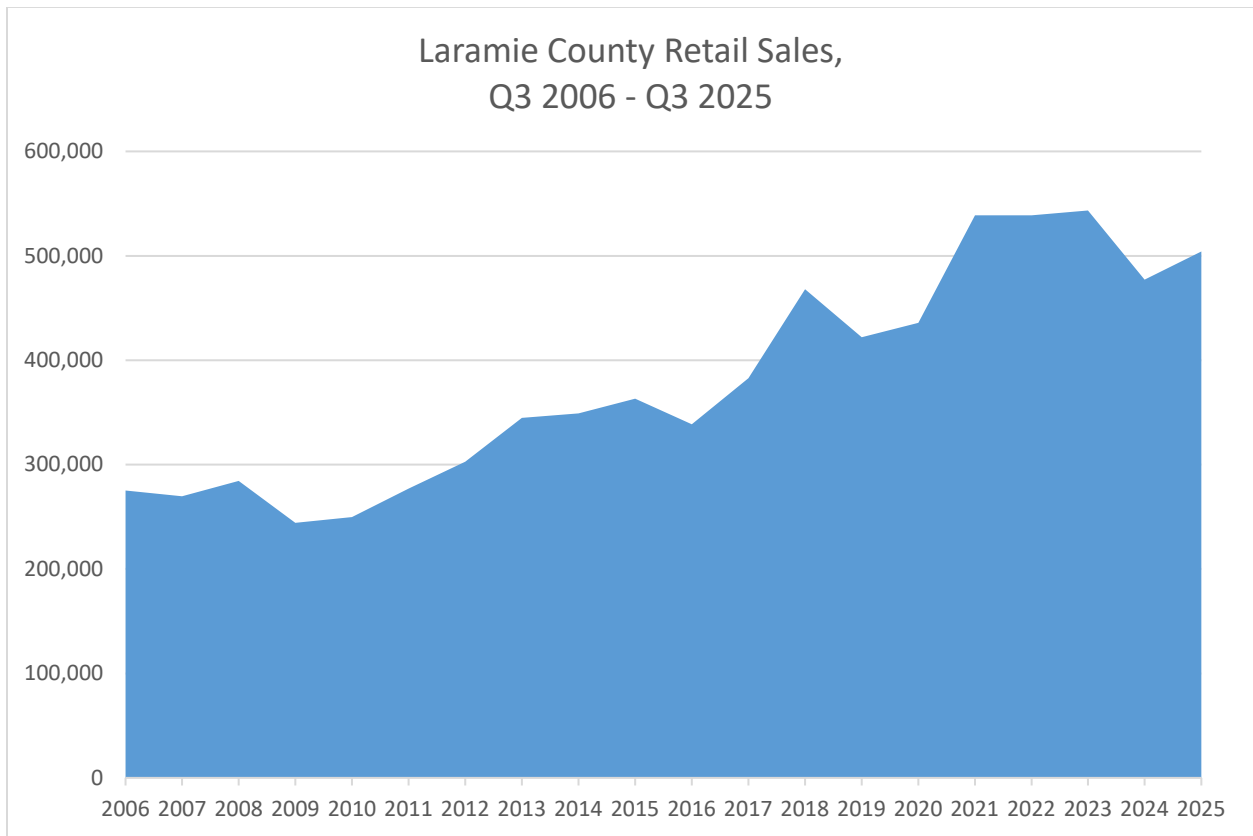
Bankruptcy filings remained low, indicating overall business and household stability. The average number of bankruptcies declined from 14 per month in the third quarter of 2024 to 8 per month in the third quarter of 2025, a decrease of 42.9 percent over the year. Compared to the previous quarter, however, bankruptcies also dropped from 11 to 8 per month. Overall, bankruptcy levels remain historically low and consistent with steady credit and income conditions across the county.

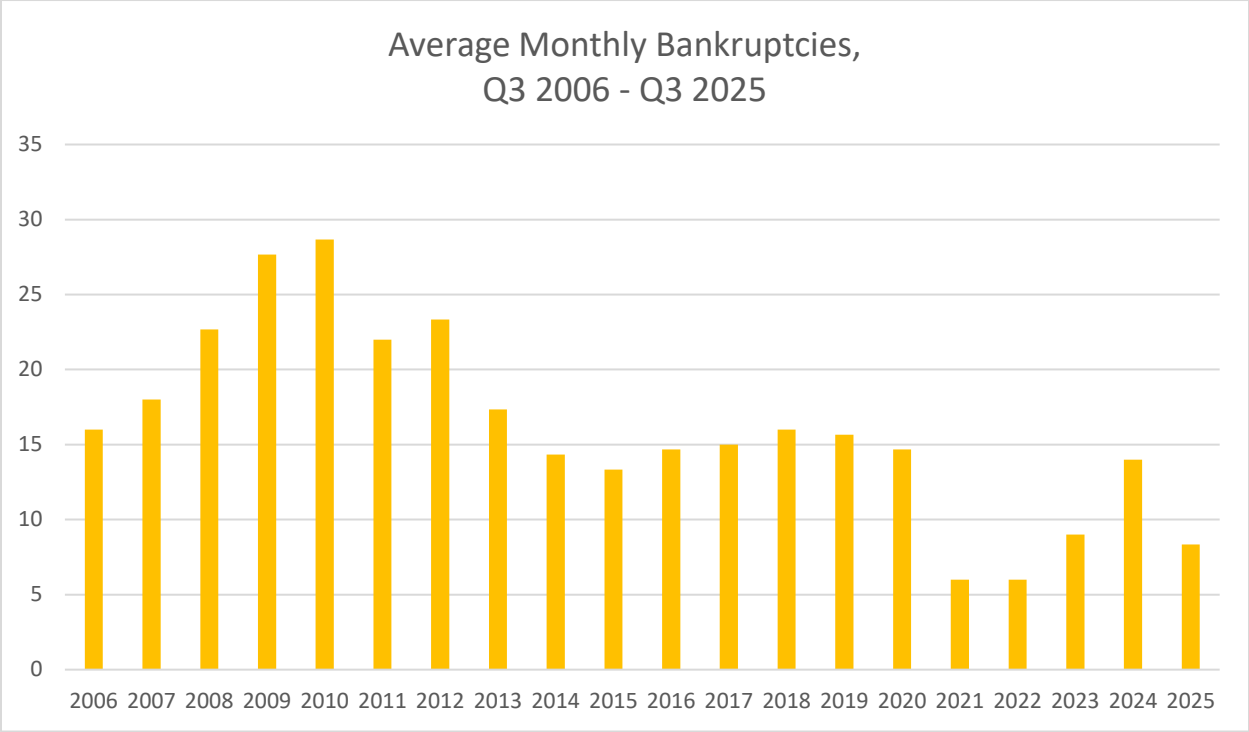
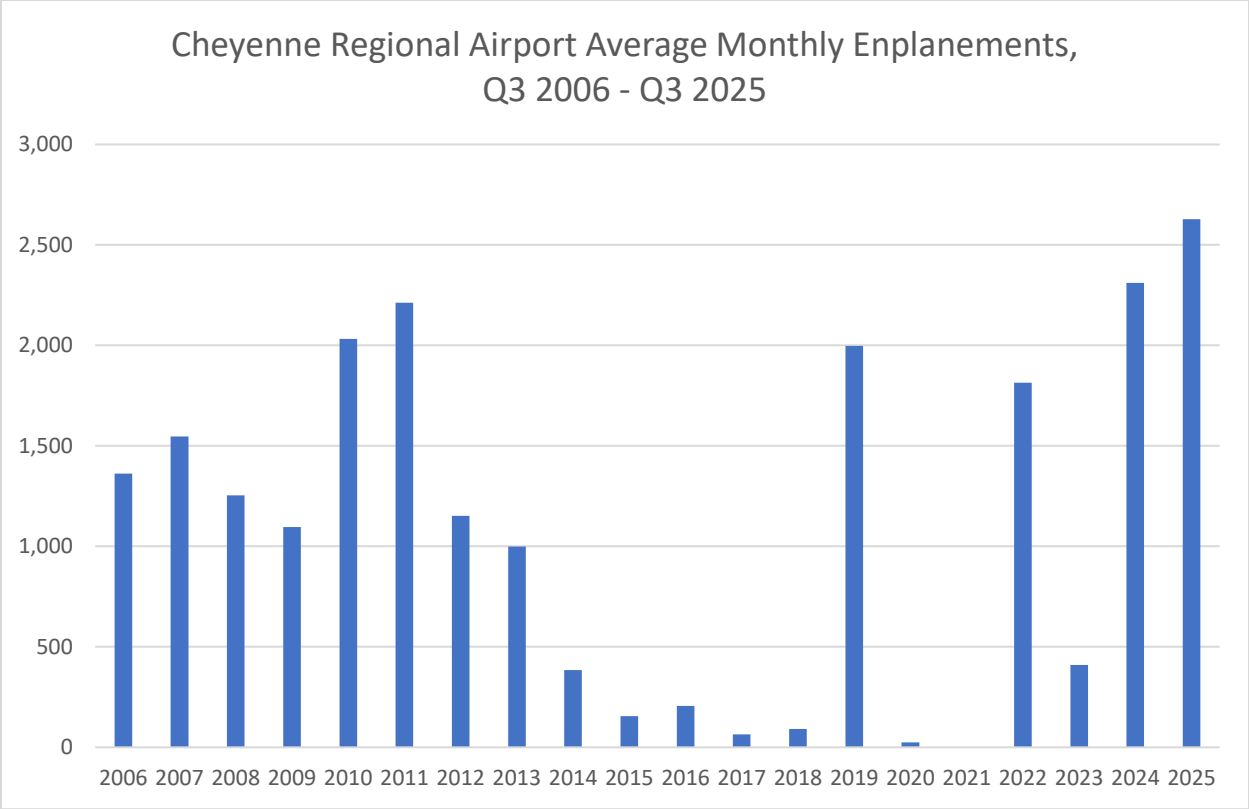
The energy sector continued to experience subdued activity. As shown in Table 2A, both oil production and prices were down from one year ago, though the rate of decline slowed compared with the first half of 2025. The average West Texas Intermediate (WTI) crude oil price rose slightly from the second quarter to \$65.74 per barrel but remain down 13.78 percent from \$76.24 per barrel in the third quarter of 2024. Production also decreased, averaging 588,125 barrels per month during the third quarter compared to 913,081 barrels a year earlier, a drop of 35.2 percent. Over the quarter, production declined from 628,074 barrels per month, a 6.4 percent decrease.

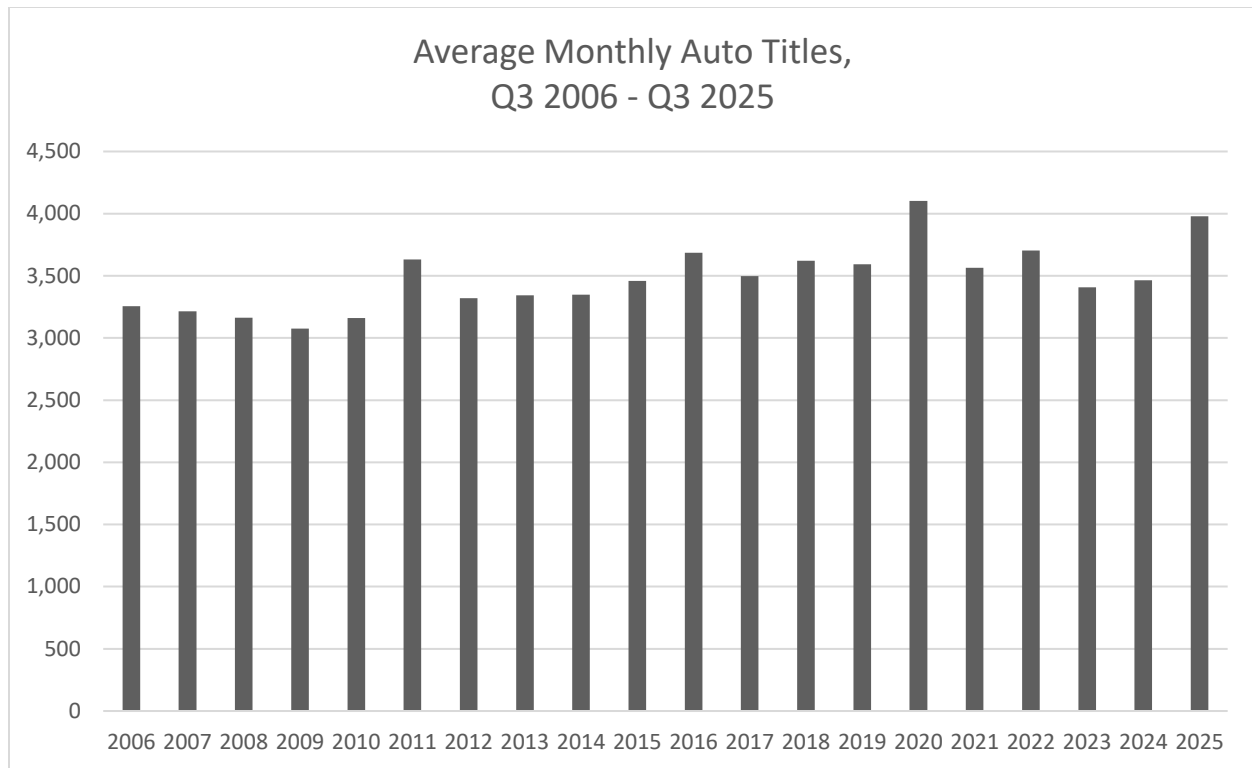
Although oil output and prices have both fallen, the number of active wells in the county increased slightly. The monthly average well count rose from 575 in the second quarter of 2025 to 585 in the third

quarter of 2025, an increase of 1.7 percent. Compared with the previous year, active wells decreased from 598, down 2.3 percent. This gradual increase suggests a stabilization in operations following the steep production declines of 2024, as firms maintain existing wells while limiting new drilling in response to lower prices.

Taken together, the data indicate that general business activity in Laramie County remains healthy, supported by consumer resilience, stable credit conditions, and moderate population growth. Weakness in the energy sector continues to temper overall expansion, but rising retail sales, strong air travel, and steady construction activity demonstrate that the local economy is adapting well to shifting national conditions.







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 2
General Business Activity

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Total Retail Sales (\$000)	\$ 543,424	\$ 477,042	\$ 472,157	\$ 504,296	-7.20	5.71	6.81
Avg Monthly Enplanements - Cheyenne Regional Airport	410	2,311	2,560	2,628	540.89	13.70	2.64
Avg Monthly Auto Registrations New & Used	3,407	3,464	3,577	3,979	16.78	14.86	11.23
Avg Monthly Bankruptcies	9	14	11	8	-11.11	-42.86	-27.27

Table 2A
Oil Activity

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Avg Monthly Oil Production (Barrels)	660,129	907,657	628,074	588,125	-10.91	-35.20	-6.36
Avg Monthly Oil Prices, Per Barrel (\$)	\$ 82.30	\$ 76.24	\$ 64.63	\$ 65.74	-20.13	-13.78	1.71
Avg Monthly Active Wells	503	598	575	585	16.20	-2.26	1.65
Avg Monthly Applications for Permit to Drill ¹	25	9	21	8	-68.00	-11.11	-61.90

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

Local government finances in Laramie County continued to improve in the third quarter of 2025, reflecting stable retail activity, ongoing construction, and steady tourism-related spending. Both total tax collections and tax receipts distributed to local governments increased over the year and over the quarter, signaling continued resilience in consumer and business spending despite national economic uncertainty.

Total tax collections for the third quarter increased by 1.4 percent from one year ago and 9 percent from the second quarter of 2025. Local government tax receipts followed a similar trend, rising 1.4 percent over the year and 6.8 percent over the quarter. These gains are consistent with the growth in taxable sales and with the underlying retail data showing broad-based increases across most industry categories.

Among the fifteen tracked retail subsectors, ten reported year-over-year gains. The strongest increases were recorded in eating and drinking establishments (+9.8 percent), building materials and garden supplies (+12.4 percent), and liquor stores (+11.8 percent). The only major sector showing a decline was grocery and food stores, where sales fell 17 percent from the previous year. This decline likely reflects increased competition from online retailers and options to eat outside of the home. Despite the few weaknesses, local sales tax revenues remain buoyed by consistent demand for food service, construction-related goods, and durable consumer products.

Lodging tax collections also rose during the quarter, supported by the peak summer travel season and increased hotel occupancy. Lodging tax revenues increased 6.8 percent from one year ago and 75.6 percent from the previous quarter, consistent with the strong third-quarter tourism pattern that typically accompanies Cheyenne Frontier Days and late-summer travel. Average room rates also increased, suggesting that higher visitor spending contributed to the revenue growth.

The overall fiscal condition of local governments remains stable. The sustained growth in collections provides important support for public services, infrastructure maintenance, and community development programs. While inflation continues to put pressure on expenditure budgets, the steady pace of revenue growth provides a degree of fiscal flexibility heading into the final quarter of the year.

Taxable sales and local government receipts are expected to remain stable or improve modestly in the coming months. The county's broad tax base, which includes strong contributions from construction, transportation, and service industries, continues to offset weakness in the energy sector. Assuming consumer confidence remains steady and inflation continues to ease, local revenue collections should remain at healthy levels through the remainder of 2025.

Table 3
Government Tax Collections and Receipts

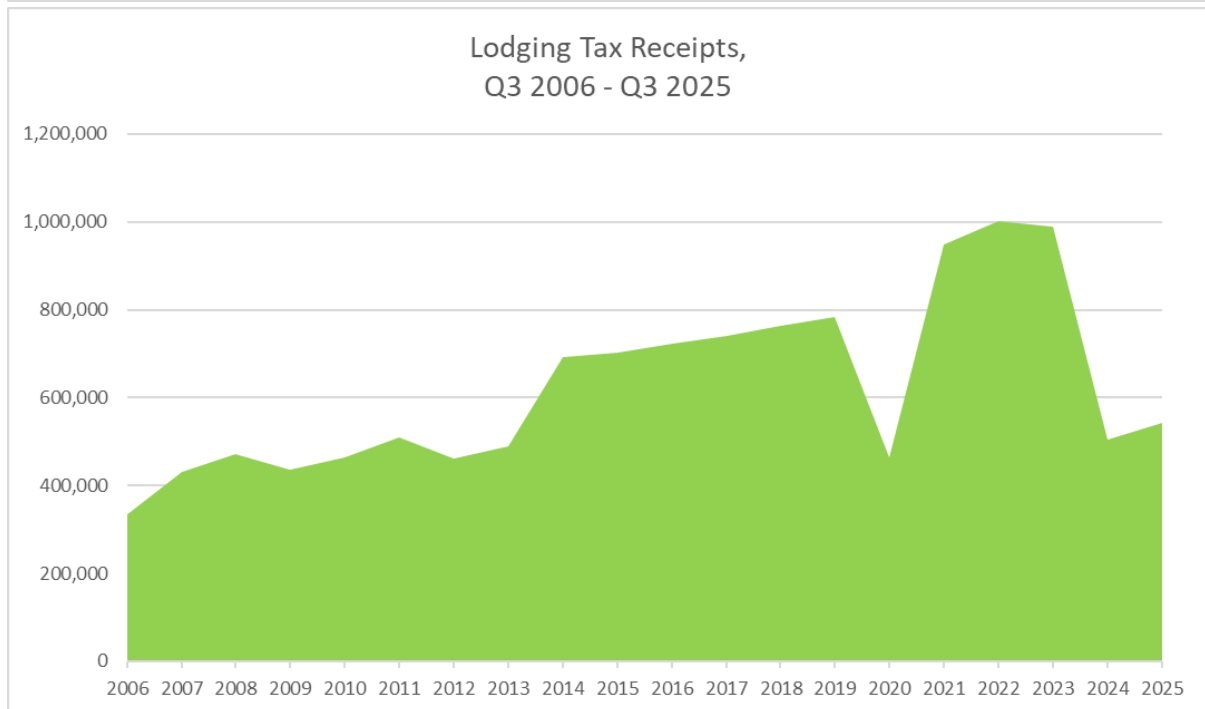
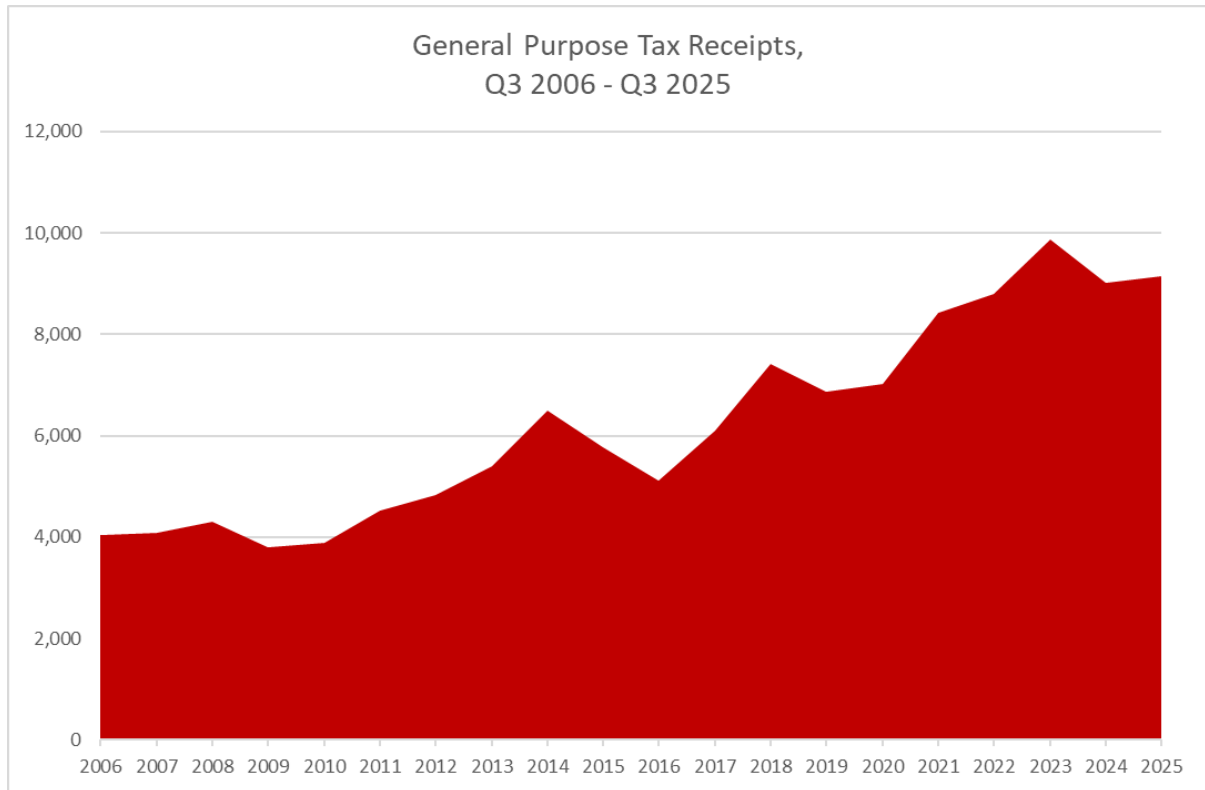
	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Tax Collections							
Total Sales and Use Tax Collections 4% State, 1% General Purpose Optional, & Lodging (\$000) ¹	\$ 51,464	\$ 47,158	\$ 43,852	\$ 47,834	-7.05	1.43	9.08
Tax Receipts							
Total Sales and Use Tax Receipts - 4% State and 1% General Purpose Optional (\$000) ²	\$ 21,677	\$ 19,758	\$ 18,756	\$ 20,043	-7.54	1.44	6.86
4% State (\$000)	\$ 11,807	\$ 10,745	\$ 10,230	\$ 10,907	-7.62	1.51	6.62
1% General Purpose Optional (\$000)	\$ 9,870	\$ 9,013	\$ 8,527	\$ 9,136	-7.44	1.36	7.14
Lodging Tax Receipts	\$ 988,648	\$ 503,500	\$ 276,925	\$ 541,978	-45.18	7.64	95.71
1% Specific Purpose Optional Tax Receipts (\$000)	\$ 9,857	\$ 9,012	\$ 8,525	\$ 9,177	-6.89	1.84	7.65

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.

Table 3A
Government Collections and Receipts

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Total Taxable Sales (\$000)	987,031	901,308	852,687	913,568	-7.44	1.36	7.14
Total Retail Sales (\$000)	543,424	477,042	472,157	504,296	-7.20	5.71	6.81
Auto Dealers and Parts	32,419	29,051	30,665	29,938	-7.65	3.05	-2.37
Gasoline Stations	22,419	22,975	17,623	19,622	-12.48	-14.60	11.34
Home Furniture and Furnishings	8,999	8,848	8,336	8,545	-5.05	-3.43	2.51
Electronic and Appliance Stores	26,997		24,568	22,784	-15.60		-7.26
Building Material & Garden	99,249	101,419	101,324	113,974	14.84	12.38	12.48
Grocery and Food Stores	5,813	7,520	6,162	6,244	7.41	-16.97	1.34
Liquor Stores	7,771	7,957	5,577	8,893	14.44	11.77	59.45
Clothing and Shoe Stores	17,429	17,825	13,783	18,574	6.57	4.20	34.76
Department Stores	8,490	8,339	7,801	8,602	1.32	3.16	10.27
General Merchandise Stores	63,464	50,244	45,740	52,155	-17.82	3.80	14.03
Miscellaneous Retail	45,547	44,972	30,244	53,506	17.48	18.98	76.92
Lodging Services	28,591	28,194	17,142	30,108	5.31	6.79	75.63
Eating and Drinking Places	79,603	77,412	73,850	84,959	6.73	9.75	15.04

Source: WCBEA analysis from Wyoming Department of Revenue.



Financial Sector

The financial sector in Laramie County remained generally stable during the third quarter of 2025, with modest loan growth, steady deposits, and signs of improving credit performance among local institutions. Although high interest rates continued to influence borrowing and saving behavior, overall financial activity reflected cautious optimism and sustained household confidence.

As seen in Table 4, credit union data show a flat to slight increase over the quarter. Total deposits increased 2.4 percent from the second quarter of 2025 but remained relatively flat (+.22%) compared with a year earlier. Overall deposit balances remain historically strong and consistent with stable household income levels across the county.

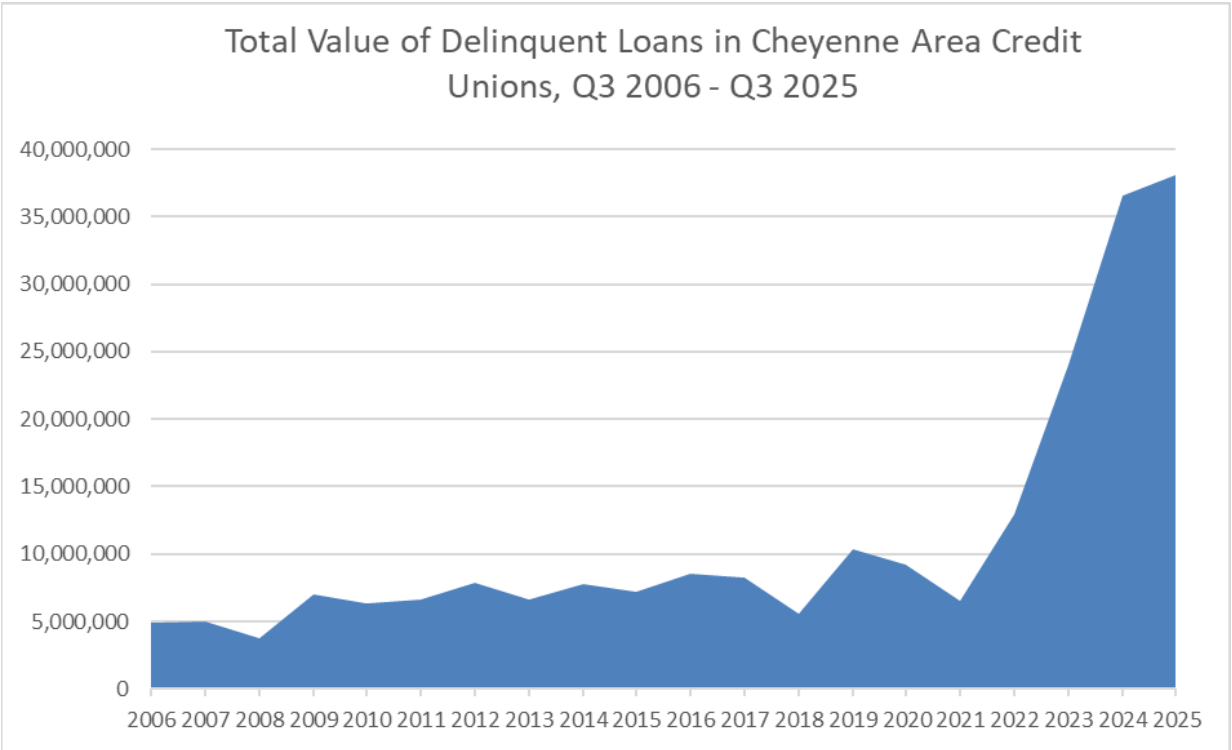
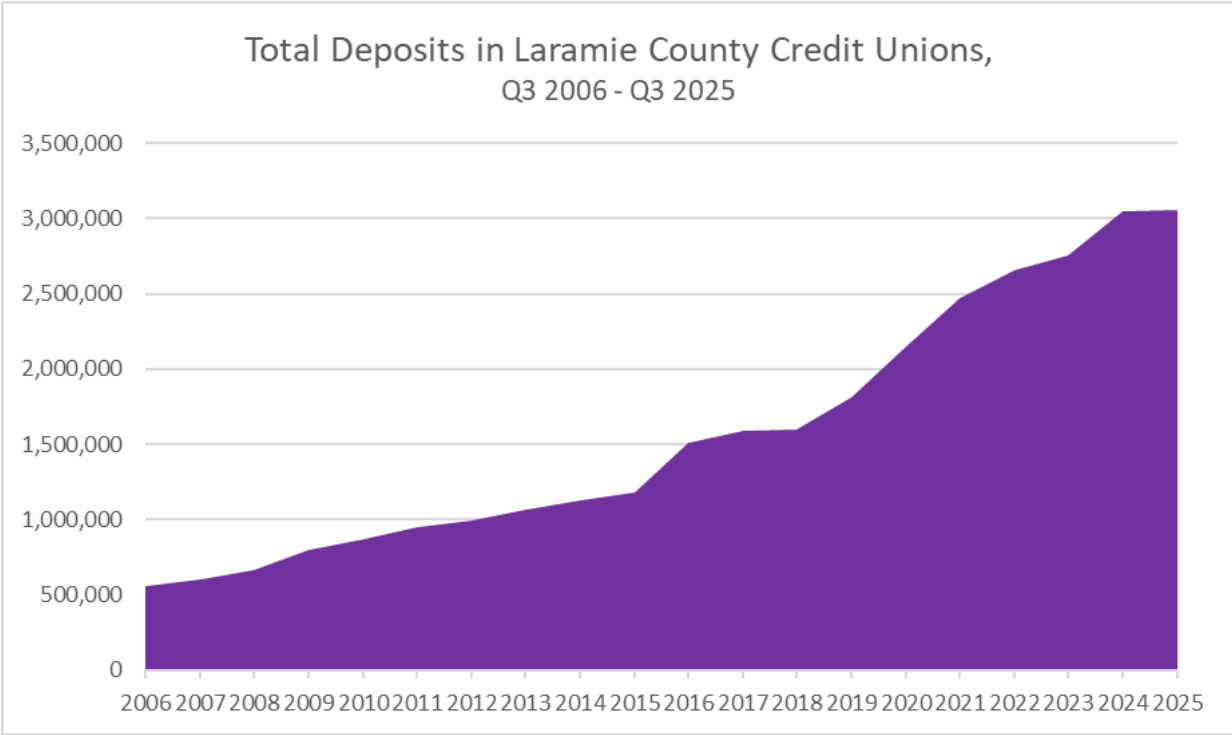
Loan activity increased again in the third quarter. Total credit union loans were flat (-.28%) over the quarter and up 2.63 percent from one year earlier, indicating continued borrowing demand among households and small businesses. Auto, mortgage, and consumer installment loans all contributed to the growth, suggesting that local credit markets remain active even in the face of elevated borrowing costs. Commercial lending activity has moderated somewhat as firms remain cautious about expansion plans, but access to credit remains sufficient for well-qualified borrowers.

Loan performance indicators show mild signs of weakness. The total value of delinquent loans increased 5.7 percent from the previous quarter and 4.19 percent higher than one year ago, consistent with national trends as consumers adjust to tighter budgets following two years of inflation and higher interest rates.

Credit union income levels strengthened significantly. Net income increased 52.7 percent over the quarter and 52.2 percent from one year earlier, supported by wider interest margins and steady loan demand. Local credit unions continue to report healthy capitalization ratios and conservative loan-to-share levels, suggesting sound financial management and ample liquidity.

Commercial bank data, which are updated annually, also reflect steady conditions. The most recent Federal Deposit Insurance Corporation (FDIC) market share report shows total commercial bank deposits in Laramie County are up 7.5 percent from the prior year. U.S. Bank continues to hold the largest share of deposits at 13.7 percent, followed by ANB Bank, Wells Fargo, Jonah Bank, and other regional institutions.

Overall, the financial sector in Laramie County remains healthy and well-capitalized. Credit conditions are stable, consumer borrowing remains active, and deposit balances continue to support local lending capacity. While interest rate pressures have tempered loan growth and deposit inflows, the underlying fundamentals of the local financial system remain strong. As national monetary policy begins to ease, lower rates may stimulate refinancing, investment, and new lending activity through the end of 2025.



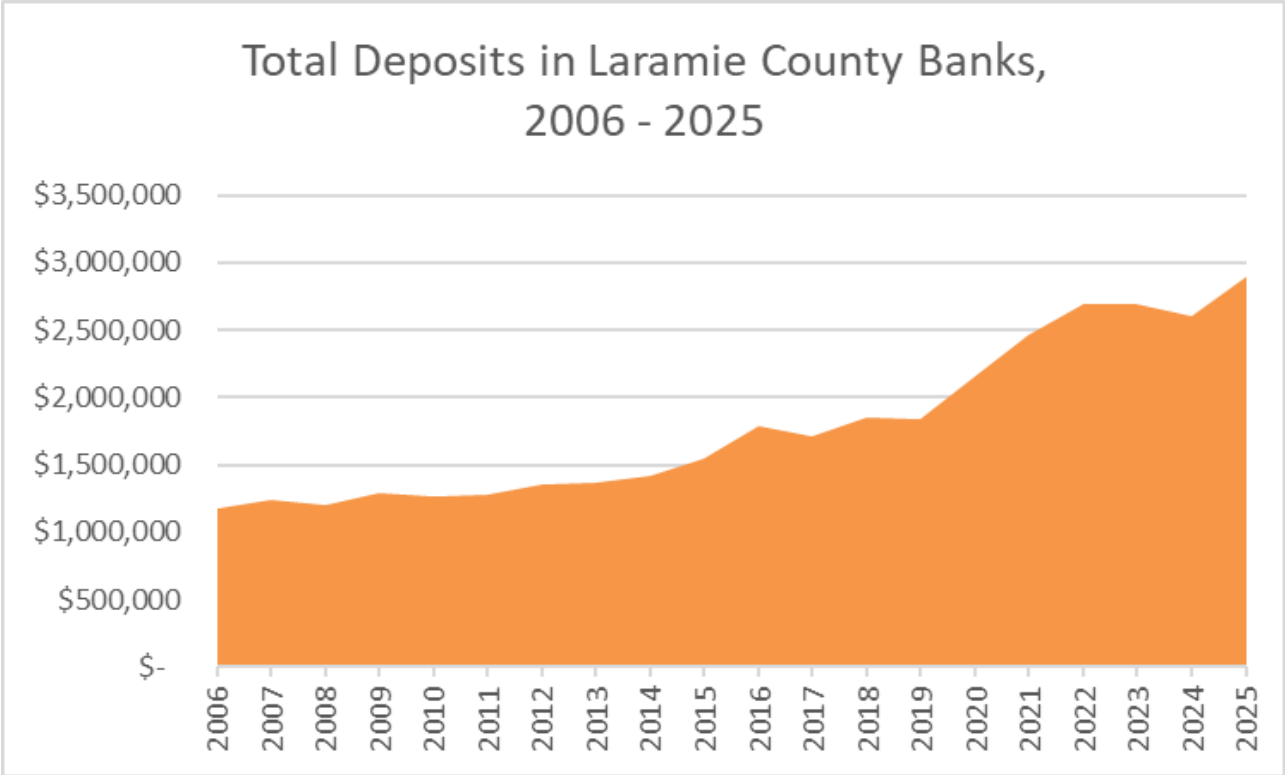


Table 4
BANKING

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Credit Union Data							
Deposits (\$000)	\$ 2,756,410	\$ 3,050,884	\$ 2,985,752	\$ 3,057,529	10.92	0.22	2.40
Loans (\$000)	\$ 3,310,448	\$ 3,525,229	\$ 3,627,929	\$ 3,617,948	9.29	2.63	-0.28
Net Income YTD (\$)	\$ 10,629,296	\$ 15,445,589	\$ 15,393,735	\$ 23,509,951	121.18	52.21	52.72
Delinquencies (\$)	\$ 24,071,377	\$ 36,560,676	\$ 36,027,080	\$ 38,090,928	58.24	4.19	5.73
Memberships	207,213	230,805	231,602	233,756	12.81	1.28	0.93
	FY 2022	FY 2023	FY 2024	FY 2025	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	\$ 2,687,908	\$ 2,698,049	\$ 2,605,648	\$ 2,899,380	7.87	7.46	11.27

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

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Commercial Banks							
Earning Assets (\$000)	\$ 1,056,220	\$ 1,061,940	\$ 1,048,838	\$ 776,101	-26.52	-26.92	-26.00
Deposits (\$000)	\$ 993,281	\$ 1,013,720	\$ 985,819	\$ 727,953	-26.71	-28.19	-26.16
Net Income YTD (\$000)	\$ 11,370	\$ 12,210	\$ 7,779	\$ 10,227	-10.05	-16.24	31.47

Source: Federal Financial Institutions Examination Council

*3Q data is underestimated since data from Wyoming Bank and Trust wasn't available at time of publication.

Table 4B
BANKING DEPOSIT MARKET SHARE
LARAMIE COUNTY INSTITUTIONS
as of June 30, 2025

Institution Name	State (Hqtrd)	No. of Branches Inside of Laramie County	Deposits in Laramie County (000s)	Institution Market Share	Cumulative Market Share
U.S. Bank National Association	OH	2	\$ 605,087	20.9%	13.7%
ANB Bank	CO	2	\$ 339,905	11.7%	27.1%
Wells Fargo Bank, National Association	SD	2	\$ 312,739	10.8%	39.0%
Wyoming Bank & Trust	WY	2	\$ 281,790	9.7%	49.4%
First Interstate Bank	MT	2	\$ 253,403	8.7%	58.8%
Jonah Bank of Wyoming	WY	2	\$ 208,914	7.2%	66.8%
FirsTier Bank	NE	2	\$ 182,829	6.3%	72.9%
Platte Valley Bank	WY	2	\$ 104,396	3.6%	77.7%
Banner Capital Bank	NE	1	\$ 101,095	3.5%	81.4%
Pinnacle Bank - Wyoming	WY	2	\$ 94,740	3.3%	84.9%
BMO Bank National Association	IL	2	\$ 92,957	3.2%	88.4%
First National Bank of Omaha	NE	3	\$ 89,846	3.1%	91.6%
Riverstone Bank	NE	2	\$ 74,697	2.6%	94.0%
JPMorgan Chase Bank, National Association	OH	2	\$ 58,890	2.0%	95.8%
Points West Community Bank	CO	1	\$ 36,420	1.3%	97.4%
Farmers State Bank	WY	1	\$ 28,572	1.0%	98.8%
Cheyenne State Bank	WY	1	\$ 26,150	0.9%	99.7%
Central Bank and Trust	WY	1	\$ 6,850	0.2%	100.0%
All Institutions		32	\$ 2,899,280	100.0%	

Source: FDIC Deposit Market Share Report. 2025 data represent 18 institutions and 32 branch banks.

Note: Banking data reflect deposits as of June 30, 2025.

Residential and Commercial Construction

Residential and commercial construction activity in Laramie County remained stable during the third quarter of 2025. Although high interest rates continued to influence development decisions, both residential permitting and construction values indicate steady demand and cautious optimism among builders and developers. Overall, the data in Table 5 and 5a suggest that construction levels are holding firm after a period of slower activity earlier in the year.

Residential building permits in the City of Cheyenne increased significantly from the previous quarter. The rise in single-family permits reflects continued strength in local housing demand, even as financing costs remain elevated. Outside of Cheyenne, residential permitting declined from the Q2 peak of 51 permits but remained consistent with levels from the same period last year. Overall, the increase in residential permitting suggests that builders are strategically focusing on new construction to optimize available labor, materials, and anticipating improved buyer financing conditions.

Total residential construction values increased slightly over the quarter, driven by higher average home prices and the completion of several mid-scale housing developments. Builders report that materials costs have stabilized compared to last year, though some inputs such as concrete and electrical components remain more expensive than pre-pandemic levels. Builders continue to focus on smaller, energy-efficient homes and infill projects within city limits, while rural areas have seen steady activity in custom home construction.

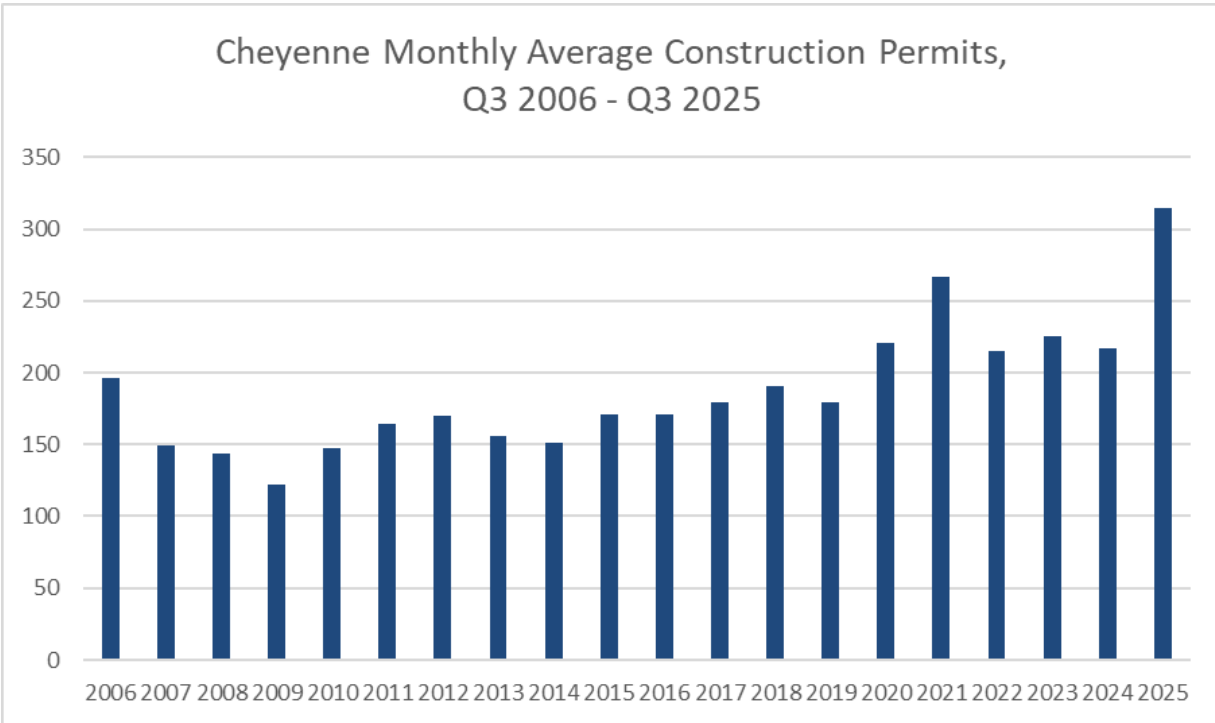
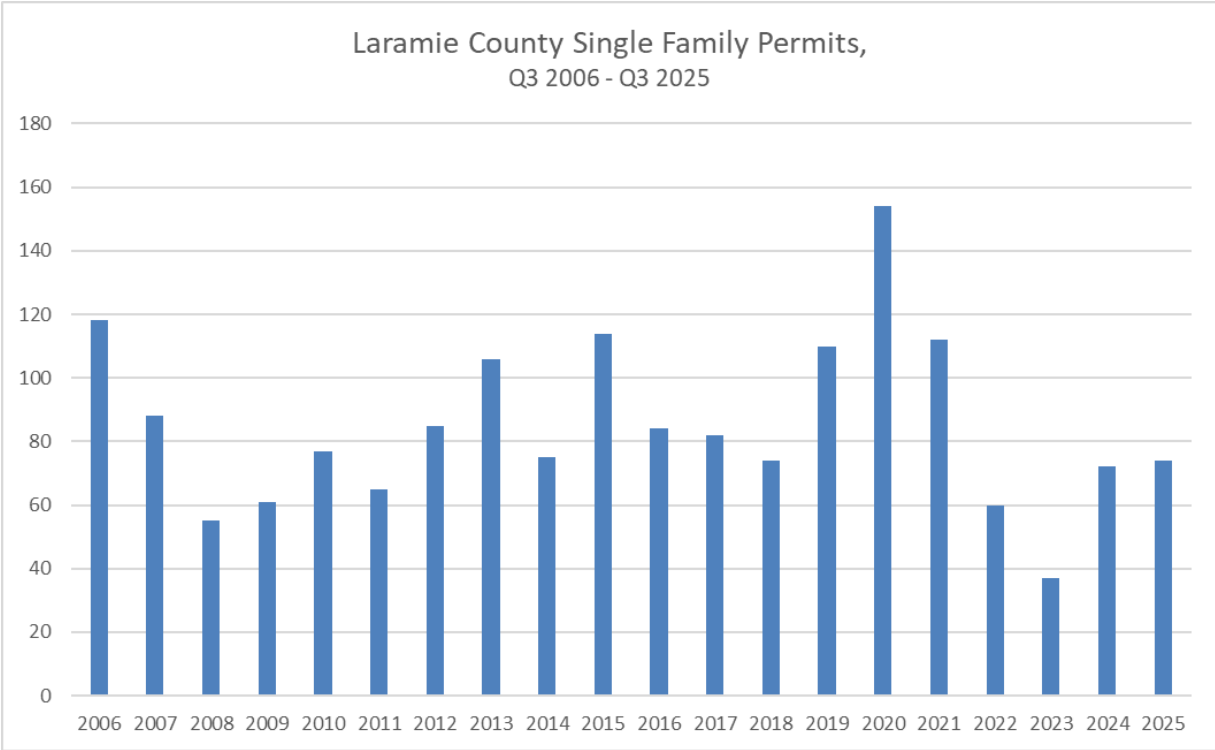
Overall, the third quarter of 2025 reflected a steady and sustainable level of construction activity across Laramie County. Builders remain cautious but engaged, balancing demand for new housing and commercial space with the realities of elevated interest rates and construction costs. The outlook for the remainder of the year is stable, with potential for a modest uptick in activity if interest rates ease and financing conditions improve in the fourth quarter.

Table 5
Construction

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Construction							
Total Single-Family Bldg Permits - City	14	29	22	33	135.71	13.79	50.00
Total Single-Family Bldg Permits - Rural	23	44	53	41	78.26	-6.82	-22.64
Avg Monthly Building permits (All Construction) - City ¹	145	225	223	315	117.24	40.00	41.26
Avg Monthly Septic Permits - Rural	28	18	17		-	-	-
Avg Monthly Value of Authorized Construction - City (\$000)	\$ 29,756	\$ 299,397	\$ 12,547	\$ 13,028	-56.22	-95.65	3.83
Avg Monthly Value New Residential Construction - City (\$000)	\$ 1,509	\$ 2,714	\$ 1,972	\$ 4,108	172.20	51.33	108.26

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

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	38	46	30	20	27	25	20	13	26	315
Manufactured	0	0	0	0	0	0	0	0	0	0	0	0	0
Duplex	0	0	0	0	4	0	0	0	0	0	0	0	4
Tri & Four Plex	4	4	4	8	0	4	4	0	0	0	0	0	28
Multi-family	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	17	30	35	46	50	34	24	27	25	20	13	26	347
2025													
Units	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Units
Single Family	17	25	23	27	18	50	25	36	13				234
Manufactured	0	0	0	0	0	0	0	0	0				0
Duplex	0	0	0	0	0	0	0	0	0				0
Tri & Four Plex	0	0	0	0	0	0	0	0	0				0
Multi-family	0	0	0	0	0	0	0	0	0				0
Total	17	25	23	27	18	50	25	36	13	0	0	0	234



Commercial Property Vacancies

The commercial property market in Laramie County remained balanced but cautious during the third quarter of 2025. Market conditions continue to reflect steady tenant demand for smaller spaces, selective leasing in the retail sector, and limited new construction. While overall availability increased significantly compared to the previous quarter, prices remain than one year ago, suggesting an optimism from owners.

The total number of active commercial property listings rose to 88 during the third quarter, up 63 percent from the previous quarter and 15.8 percent higher than one year earlier. This year-over-year increase in listings reflects several long-listed properties remain on the market while new spaces became available. The composition of available properties shifted somewhat, but increases in available space were seen across retail, office, warehouse and medical space listings.

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 third quarter of 2025, 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, 2022-2025

Summary Table Commercial Property for Sale or Lease Updated: 9/30/2025				
Property Type	# Properties	Square Footage	Avg Lease Rate	Min/Max Rate
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
Second Quarter 2024				
Warehouse	21	292,612	\$11.35	4.00 - 17.50
Retail	31	229,551	\$18.06	9.20 - 28.00
Office Space	32	253,197	\$15.28	11.00 - 19.50
Third Quarter 2024				
Warehouse	25	390,512	\$11.61	4.00 - 17.50
Retail	28	192,613	\$17.50	9.50 - 28.00
Office Space	23	132,544	\$15.31	11.00 - 18.00
Fourth Quarter 2024				
Warehouse	17	485,334	\$12.38	4.00 - 17.50
Retail	27	268,607	\$18.38	9.50 - 28.00
Office Space	17	121,166	\$16.22	12.95 - 18.00
First Quarter 2025				
Warehouse	13	406,913	\$9.70	4.00 - 17.00
Retail	20	130,129	\$18.88	9.50 - 28.00
Office Space	17	109,769	\$16.19	12.95 - 18.50
Second Quarter 2025				
Warehouse	13	248,320	\$10.08	4.00 - 17.00
Retail	22	158,413	\$18.61	9.50 - 28.00
Office Space	19	109,963	\$16.26	12.95 - 18.50
Third Quarter 2025				
Warehouse	23	418,134	\$12.54	4.00 - 19.25
Retail	30	207,860	\$19.96	9.50 - 36.00
Office Space	35	244,767	\$16.73	12.00 - 25.00

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 residential housing market in Laramie County continued to perform well during the third quarter of 2025, reflecting steady demand, limited inventory, and rising prices across both urban and rural areas. While elevated mortgage rates continued to influence affordability, local housing activity remained resilient as buyers adjusted expectations and sellers adapted to shifting market conditions. Overall, the market maintained strong momentum following the gains recorded earlier in the year.

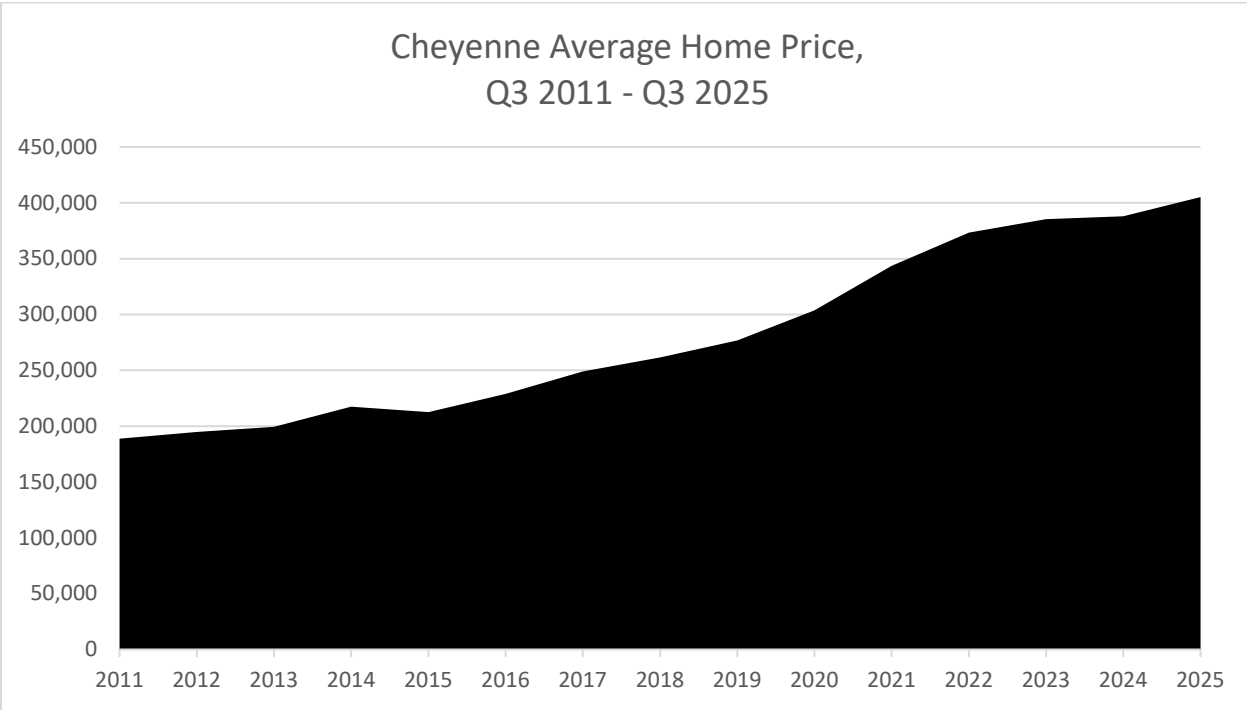
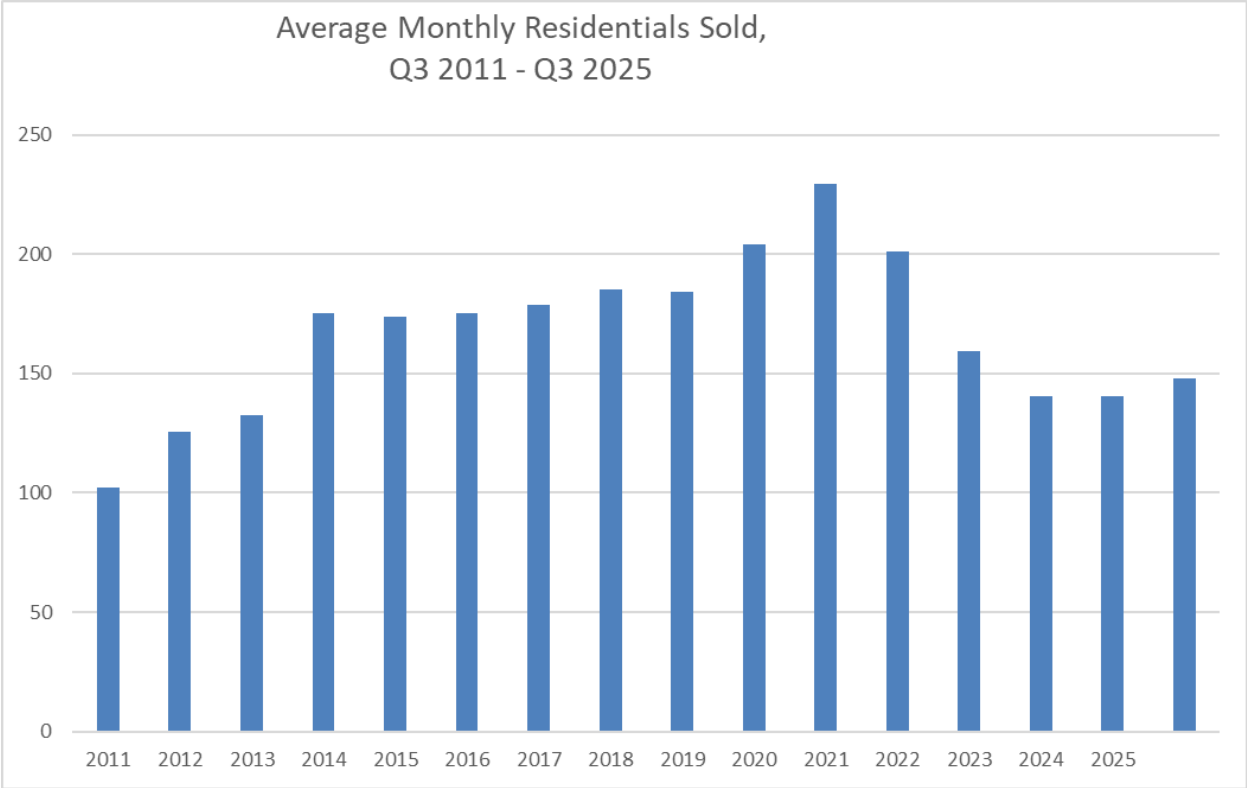
In the City of Cheyenne, housing activity was mixed over the quarter. The average number of homes sold decreased 11.4 percent from the second quarter of 2025. The number of homes available for sale increased 11.9 percent within the city and 5 percent in rural Laramie County. Despite the increase in listings, market conditions remain tight, and well-priced properties continue to sell quickly. The average number of days on market fell from 34 to 29 within the city and held steady at around 47 days in rural areas. These figures indicate that buyer demand remains strong relative to available supply, particularly for mid-priced and move-in-ready homes.

Home prices increased in the city and dropped in rural areas during the third quarter. The average sales price for a single-family home in Cheyenne rose to \$405,188, up 4.5 percent from the same period in 2024 and 1.9 percent from the second quarter of 2025. In rural Laramie County, the average sales price decreased to \$648,895, drop of 3.7 percent over the quarter but still an increase of 3.5 percent year-over-year. Rising prices reflect continued competition among buyers for limited listings as well as ongoing cost pressures in the construction sector. Although elevated interest rates have tempered some purchasing power, the lack of significant new inventory continues to support price stability.

Table 7
Residential Housing Market

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Cheyenne Board of Realtors							
Avg Monthly Residentials Sold	141	140	167	148	5.0	5.7	-11.4
City							
Avg Monthly Units For Sale	221	216	185	207	-6.3	-4.2	11.9
Avg Sale Price (\$)	\$ 385,370	\$ 387,843	\$ 397,694	\$ 405,188	5.1	4.5	1.9
Avg Days on Market ⁴	29	22	34	28	-3.4	27.3	-17.6
Rural							
Avg Monthly Units For Sale	124	102	114	120	-3.5	17.3	5.0
Avg Sale Price (\$)	\$ 586,203	\$ 626,670	\$ 674,119	\$ 648,895	10.7	3.5	-3.7
Avg Days on Market	46	35	44	47	2.2	34.3	6.8
Vacancies⁵							
Avg Monthly Furnished Apartments	0	0	0	1	-	-	-
Avg Monthly Unfurnished Apartments	0	0	0	0	-	-	-
Avg Monthly Homes and Duplexes	0	0	0	0	-	-	-
Avg Monthly Mobile Homes	1	0	0	0	-	-	-
Sampled Apartments Vacancy Rate ⁶	0.8%	2.0%	2.3%	2.3%	187.5	15.0	0.0

Note: Each figure reported is an average of the figures for the three months, unless otherwise indicated.



Apartment Vacancies

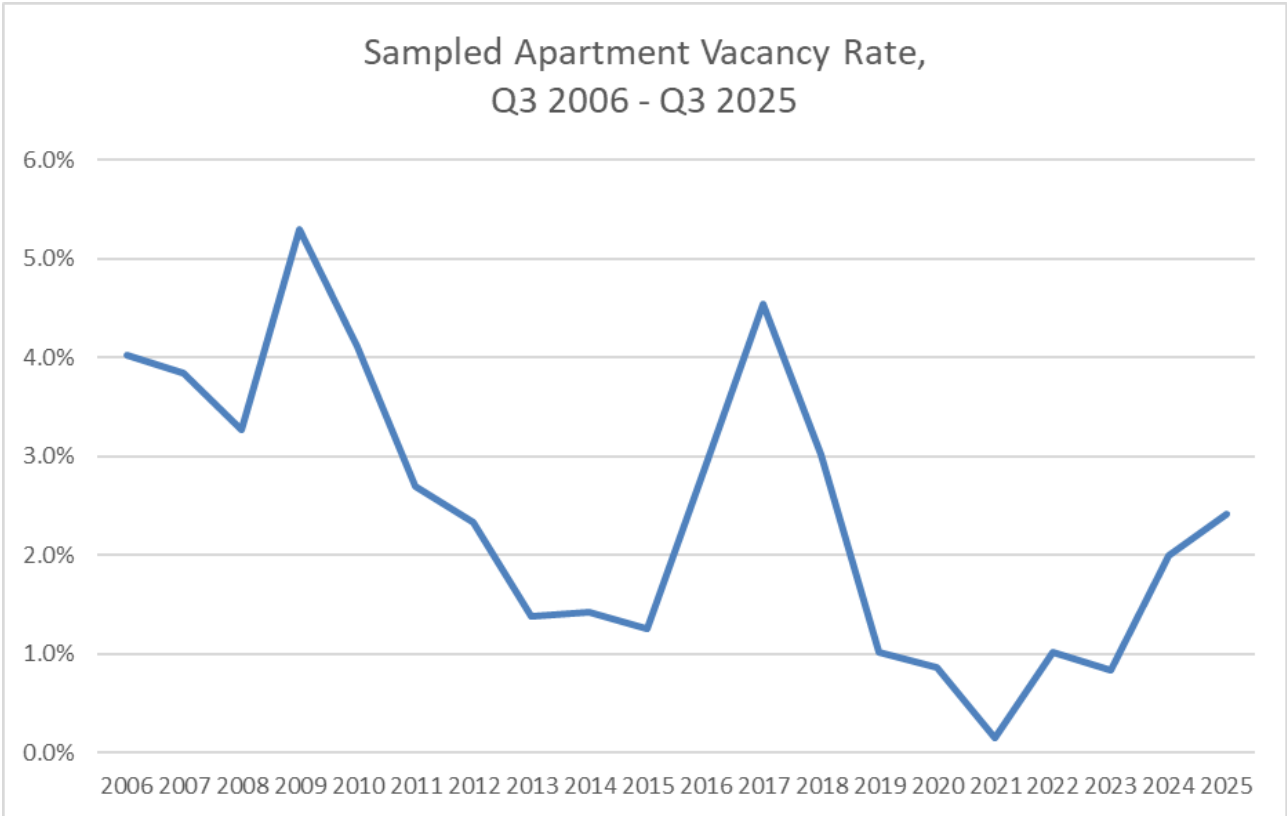
The apartment market in Laramie County remained stable during the third quarter of 2025, with vacancy rates holding near last quarter’s levels. Overall availability declined slightly compared to one year ago, indicating continued strength in the rental market despite slower leasing activity earlier in the year.

Average monthly vacancy rates in Cheyenne were estimated at 2.4 percent, up slightly from 2.3 percent in the second quarter and .8 percent one year earlier. Property managers report consistent demand among workforce, with limited concessions offered to secure leases.

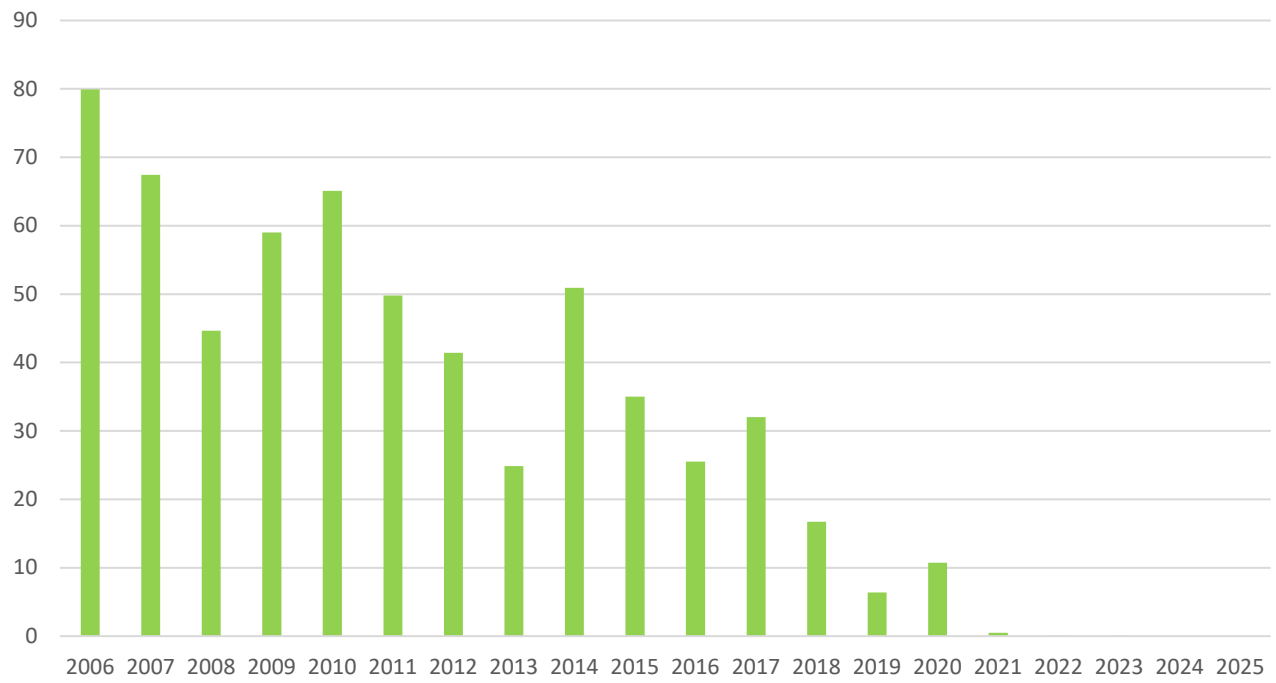
New apartment construction has slowed compared to previous years, but this is likely to change with several large developments in progress and breaking ground soon.

Overall, the rental market in Laramie County remains healthy, supported by stable population growth, strong employment, and limited new supply. Conditions are expected to remain tight through the remainder of 2025, with vacancy rates staying near long-term averages.

The Sampled Apartment Vacancy Rate Table presents the historical data referenced above.



Average Monthly Unfurnished Apartment Ads,
Q3 2006 - Q3 2025



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, while Table 9 summarizes tourism indicators. Together, these measures highlight both the social dynamics and visitor activity that shape the county's economic and community profile.

Human service indicators were mixed during the third quarter of 2025. The average number of people sheltered at the local safehouse increased over the year and quarter. From the third quarter of 2024 to the third quarter of 2025, the monthly average number of people sheltered increased from 46 to 51 (10.9%). Over the quarter, the number rose from 38 to 51 (+34.2%).

The number of Temporary Assistance for Needy Families (TANF) distributions declined both year over year and quarter over quarter. From the third quarter of 2024 to the third quarter of 2025, TANF cases fell from 87 to 79, a decrease of 9.2%. A similar decline occurred between the second and third quarters of 2025, down 12.2%. This downward trend suggests reduced household demand for assistance. However, the data for this quarter do not yet reflect the potential effects of the recent government shutdown, which is likely to impact federal employees and military households in Laramie County. Emergency room (ER) visits remained flat compared to both last quarter and last year, indicating consistent healthcare utilization across the county.

K-12 school enrollments continue to decrease across all levels during the third quarter of 2025, mostly among public school populations. Both Laramie County School District #1 and Laramie County School District #2 recorded modest decreases in total student counts compared to 2024, reflecting decreased birth-rates. However, in-migration is helping slow the decreased enrollment. At the college level, Laramie County Community College (LCCC) reported higher enrollment compared to both the previous quarter and the same period last year, continuing its upward trend driven by expanding workforce programs.

Tourism indicators presented a mixed picture for the quarter. Visitor counts at several key attractions declined from last year but showed some stabilization compared to earlier in 2025. The Cheyenne Visitor Center recorded an average of 7,664 guests per month, down 18.7 percent from 9,378 one year earlier. Trolley ridership also decreased, falling 57.7 percent year-over-year, and the I-25 Visitor Center experienced a 13.4 percent decline. In with the Old West Museum reporting a modest 2.4 percent increase in paid visitation. These figures highlight a shift toward heritage and indoor tourism experiences, supported by strong event attendance during the summer season.

Hotel performance improved during the third quarter. Local occupancy rates rose from 71.6 percent in the third quarter of 2024 to 73.8 percent in 2025, reflecting stronger visitor demand during key events such as Frontier Days and late-summer festivals. Average room rates also increased over the year, from \$142.42 to \$148.03, but climbed sharply over the quarter (+30.2%) as seasonal pricing returned to normal levels following the slower spring months.

Overall, demographic and tourism trends in Laramie County remain stable. Social service utilization shows moderate variation consistent with seasonal and economic patterns, while tourism continues to benefit from cultural attractions and regional travel.

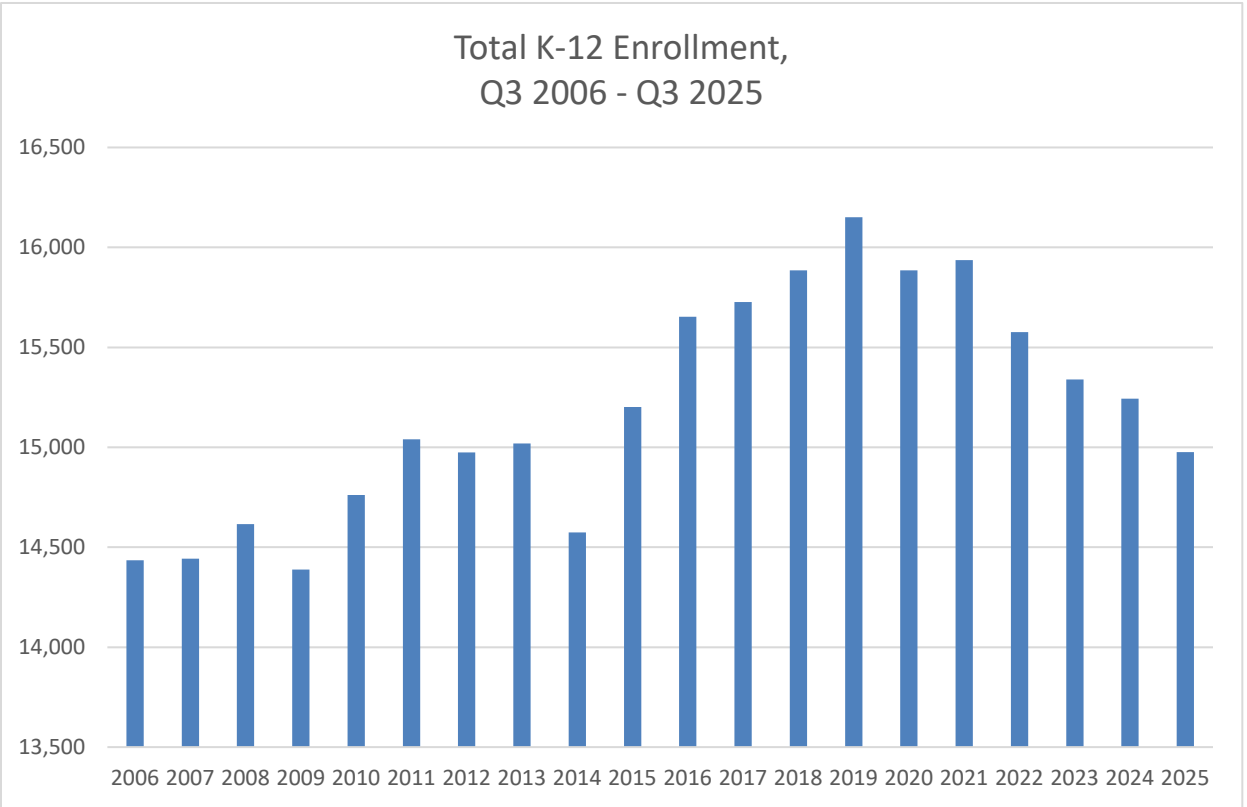
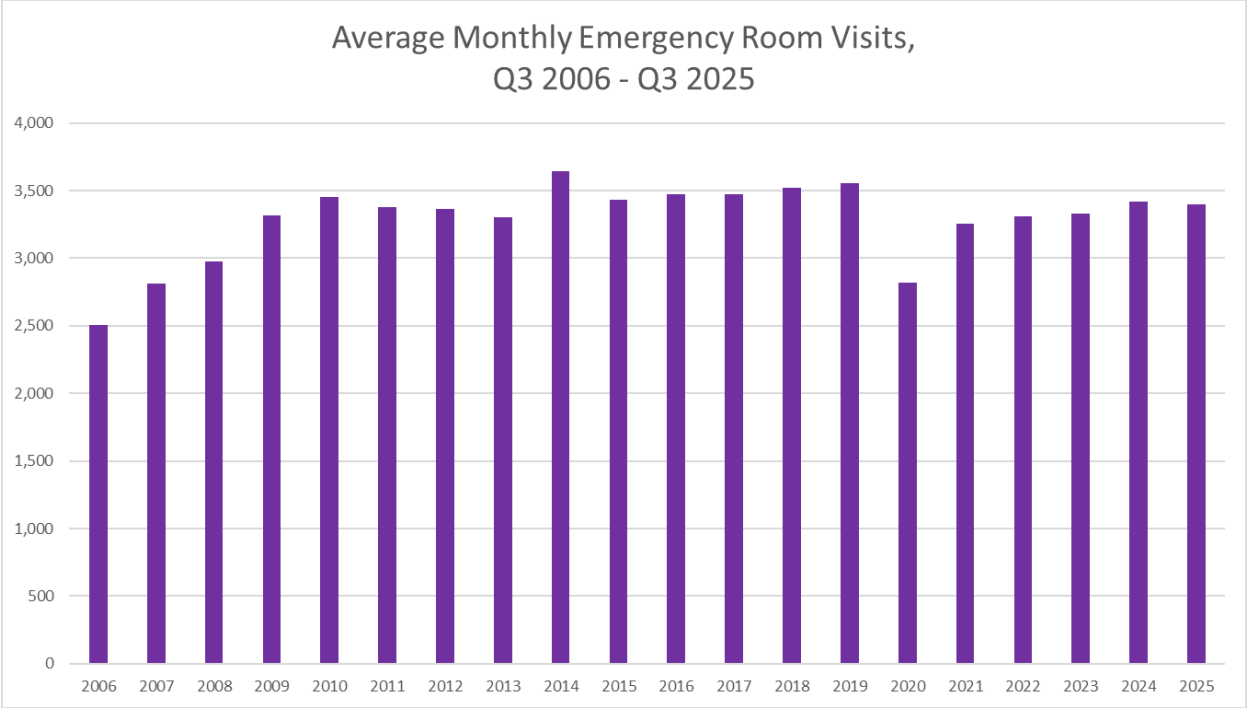
**Table 8
Demographics**

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Human Services							
Emergency Room Visits	3,331	3,417	3,364	3,396	1.9	-0.6	0.9
Safehouse - # Sheltered	53	46	38	51	-3.8	10.9	34.2
DFS/TANF Distributions	97	87	90	79	-18.6	-9.2	-12.2
School Enrollments							
Laramie County School District #1	13,226	13,038	12,493	12,535	-5.2	-3.9	0.3
Laramie County School District #2	1,041	1,028	1,019	1,030	-1.1	0.2	1.1
Private Schools ¹	328	305	305	361	10.1	18.4	18.4
Home Schooling	415	528	528	528	27.2	0.0	0.0
Poder Academy	330	347	332	358	8.5	3.2	7.8
Total School Enrollment ²	15,339	15,246	14,683	14,934	-2.6	-2.0	1.7
LCCC Enrollment - FTE (Laramie County Sites)	2,099	2,255	2,450	3,036	44.7	34.6	23.9
LCCC Enrollment - Headcount (Laramie County)	3,005	3,152	3,522	3,683	22.5	16.8	4.6

Note: Each figure reported is the average of the figures for three months.

**Table 9
Tourism**

	3Q 2023	3Q 2024	2Q 2025	3Q 2025	2 Year % Chg 3Q/2023 - 3Q/2025	1 Year % Chg 3Q/2024 - 3Q/2025	Qtrly % Chg 2Q/2025 - 3Q/2025
Avg Monthly Accomodations Data							
Occupancy Rate (%)	74.1%	71.6%	68.6%	73.8%	-0.40	3.07	7.58
Average Room Rate	\$ 141.45	\$ 142.42	\$ 113.66	\$ 148.03	4.65	3.94	30.24
Avg Monthly Visitor Data							
Visit Cheyenne Walk-in Count	7,687	9,378	4,822	7,664	-0.29	-18.27	58.96
Trolley Ridership	1,972	2,338	1,288	989	-49.86	-57.71	-23.24
Pine Bluffs Info Center	7,292	3,675	4,996	3,790	-48.03	3.12	-
I-25 State Visitor Center	14,622	13,162	6,772	11,399	-22.04	-13.40	68.33
Old West Museum Paid Visitor	3,412	3,368	1,485	3,449	1.07	2.40	132.23



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)	48,776	48,945	48,843	48,756	47,888	48,978	49,200	49,014	49,312	49,567	50,259	49,857	49,116	2024
	49,636	49,002	49,098	48,267	47,749	48,091	48,142	47,823					48,476	2025
Total Employment (LAUS)	46,918	47,124	47,196	47,344	46,379	47,432	47,674	47,638	47,947	47,960	48,484	48,030	47,511	2024
	47,447	47,188	47,295	46,865	46,207	46,295	46,780	46,448					46,816	2025
Total Employment (CES)	47,600	47,800	48,200	48,500	49,000	49,400	49,300	49,100	49,600	49,400	49,200	49,300	48,867	2024
	48,000	48,200	48,600	48,900	49,200	50,000	49,600	49,100					48,950	2025
Total Unemployment (LAUS)	1,858	1,821	1,647	1,412	1,509	1,547	1,526	1,646	1,365	1,607	1,775	1,827	1,628	2024
	2,189	1,814	1,803	1,402	1,542	1,796	1,362	1,375					1,660	2025
Unemployment Rate (LAUS)	3.8	3.7	3.4	2.9	3.2	3.2	3.1	3.4	2.8	3.2	3.5	3.7	3	2024
	4.4	3.7	3.7	2.9	3.2	3.7	2.8	2.9					3	2025
Initial Unemployment Claims	157	59	39	54	50	49	164	177	166	205	242	339	142	2024
	370	285	192	213	168	169	178	214	167				217	2025
Help Wanted Ads	-	-	-	-	-	-	-	-	-	-	-	-	-	2024
	-	-	-	-	-	-	-	-	-	-	-	-	-	2025
General Business Activity														
Auto Registrations	2,980	2,764	3,167	3,452	3,453	3,039	3,406	3,556	3,429	3,385	2,761	3,114	3,209	2024
	3,082	2,828	3,134	3,564	3,459	3,708	3,900	3,936	4,100				3,523	2025
Enplanements - CYS	1,799	1,954	2,105	2,219	2,447	2,244	2,302	2,330	2,302	2,425	2,317	2,513	2,246	2024
	2,386	2,187	2,543	2,544	2,545	2,592	2,842	2,460	2,581				2,520	2025
Retail Sales (\$)	162,485,100	131,985,100	129,228,300	155,507,400	145,934,200	152,637,600	172,312,633	135,666,452	169,062,940	168,704,596	164,188,205	151,106,918	153,234,954	2024
	166,985,843	134,956,675	125,423,200	155,285,734	153,576,642	163,295,076	157,525,057	181,518,676	165,251,776				155,979,853	2025
Bankruptcies	4	2	14	19	14	6	16	13	13	9	8	7	10	2024
	5	8	14	12	12	10	8	8	9				10	2025

* 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	314	260	253	236	280	321	343	374	381	369	301	355	316	2024
	217	268	296	303	319	373	381	351	357				318	2025
Total Residential Units Sold	97	96	156	130	161	146	153	138	130	134	140	134	135	2024
	84	134	111	162	168	170	143	156	145				141	2025
Average Residential Sold Price (City)	343,762	377,760	363,033	361,884	384,810	417,289	408,833	369,116	385,579	365,505	399,044	389,544	380,513	2024
	366,203	388,679	373,479	392,740	396,360	403,982	407,518	389,474	418,573				393,001	2025
Rental Data														
Furnished Apartments	0	0	0	0	0	0	0	0	0	0	0	0	0.0	2024
	0	0	0	0	0	0	0	0	1				0.1	2025
Unfurnished Apartments	1	0	0	0	0	0	0	0	0	0	0	0	0.1	2024
	0	0	0	0	0	0	0	0	0				0.0	2025
Homes & Duplexes	0	0	0	0	0	0	0	0	0	0	0	0	0.0	2024
	0	0	0	0	0	0	0	0	0				0.0	2025
Mobile Homes	1	1	1	1	0	0	0	0	0	0	0	0	0.3	2024
	0	0	0	0	0	0	0	0	0				0.0	2025
Sampled Apartments % Vacant	2.0%	1.6%	1.0%	0.1%	1.2%	1.1%	2.2%	1.8%	2.0%	2.3%	1.8%	2.1%	1.6%	2024
	2.7%	2.5%	2.0%	3.0%	1.8%	2.1%	2.6%	2.6%	2.1%				2.4%	2025
Construction														
City														
Single-Family Permits	4	17	22	17	31	13	7	10	11	9	2	13	13.0	2024
	12	18	9	12	4	6	14	19					11.8	2025
Total Building Permits	238	244	216	243	260	189	237	206	207	314	215	223	233	2024
	265	260	210	287	213	142	264	259					238	2025
Value of Authorized Construction	\$9,164,669	\$394,094,654	\$388,930,067	\$29,464,264	\$32,733,346	\$11,148,925	\$10,243,078	\$39,564,408	\$848,384,333	\$24,798,524	\$11,846,389	\$18,177,751	\$151,545,867	2024
	\$20,056,564	\$11,258,721	\$88,252,819	\$8,776,317	\$16,693,017	\$12,173,054	\$39,083,736	\$20,799,692					\$27,136,740	2025
Residential Permit Value	\$2,002,821	\$4,472,755	\$5,445,177	\$4,775,268	\$7,930,210	\$3,834,823	\$2,142,322	\$2,877,440	\$3,123,304	\$2,096,743	\$578,779	\$3,019,180	\$3,524,902	2024
	\$4,022,084	\$4,048,766	\$2,869,320	\$3,091,085	\$990,920	\$5,967,507	\$3,631,284	\$8,619,242					\$4,155,026	2025
Rural														
Single-Family Permits	7	9	9	21	15	17	13	17	14	11	11	13	13.1	2024
	5	7	14	15	14	24	11	17	13				13.3	2025

Note: Data are not seasonally adjusted. Single family building permits for Cheyenne includes new residences and new townhouses.

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	3,404	3,191	3,281	3,301	3,450	3,348	3,529	3,390	3,333	3,334	3,227	3,670	3,372	2024
	3,495	3,215	3,557	3,224	3,501	3,366	3,433	3,334	3,420				3,394	2025
Total CRMC Admissions	772	710	725	711	750	744	745	739	706	752	702	792	737	2024
	793	719	765	663	752	705	761	699	684				727	2025
Safehouse - Number of People Sheltered	63	56	59	65	49	53	45	46	47	60	59	52	55	2024
	42	24	36	48	37	29	46	57	50				41	2025
TANF Distribution Counts	85	89	86	91	85	87	83	84	94	94	100	96	90	2024
	92	85	87	93	92	84	85	78	74				86	2025
School Enrollments														
Laramie County District #1	12,954	12,873	12,829	12,820	12,779	-	-		13,038	13,038	12,854	12,822	12,890	2024
	12,776	12,695	12,577	12,507	12,493	-	-		12,602	12,553			12,600	2025
Laramie County District #2	1,023	1,022	1,013	1,017	1,014	-	-		1,026	1,030	1,029	1,030	1,023	2024
	1,030	1,029	1,027	1,017	1,020	-	-		1,030	1,030	1,030		1,027	2025
Total School Enrollment	15,056	14,969	14,915	14,910	14,866	-	-		15,244	15,248	15,056	15,026	15,032	2024
	14,975	14,889	14,769	14,689	14,678	-	-		15,001	14,952	14,934		14,861	2025
LCCC Enrollment - FTE (Laramie County Sites)	2,967	2,967	2,967	2,967	2,967	403	403	3,181	3,181	3,181	3,181	3,181	2,629	2024
	3,437	3,437	3,437	3,437	3,437	476	476	3,336	3,336	3,336			2,814	2025
LCCC Enrollment - Headcount (Laramie County Sites)	4,131	4,131	4,131	4,131	4,131	1,007	1,007	4,225	4,225	4,225	4,225	4,225	3,650	2024
	4,696	4,696	4,696	4,696	4,696	1,175	1,175	4,439	4,439	4,439			3,915	2025

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	\$17,448,057	\$11,913,646	\$11,956,335	\$14,447,519	\$12,826,977	\$13,957,260	\$18,952,969	\$12,824,594	\$15,380,054	\$15,842,273	\$14,093,504	\$13,844,858	\$14,457,337	2024
	\$16,999,969	\$12,597,054	\$11,323,715	\$15,644,012	\$13,932,910	\$14,274,637	\$16,325,781	\$16,201,312	\$15,306,531				\$14,733,991	2025
Tax Collections - Wholesale and Retail Sales and Use Tax	\$9,202,658	\$6,516,747	\$5,938,255	\$7,639,364	\$6,573,646	\$6,609,691	\$8,145,374	\$5,409,157	\$8,089,774	\$8,417,314	\$7,230,700	\$7,446,364	\$7,268,254	2024
	\$9,466,973	\$6,281,682	\$5,816,332	\$8,088,709	\$6,929,000	\$7,067,341	\$9,568,242	\$7,915,701	\$7,651,578				\$7,642,840	2025
Tax Receipts to County Entities - 4% State & 1% Optional	\$7,497,185	\$5,094,846	\$5,100,166	\$6,176,737	\$5,460,943	\$5,956,608	\$8,002,847	\$5,296,344	\$6,458,508	\$6,650,067	\$5,980,681	\$5,952,241	\$6,135,598	2024
	\$7,303,450	\$5,416,343	\$4,841,697	\$6,687,079	\$5,990,524	\$6,078,772	\$6,839,278	\$6,766,623	\$6,437,031				\$6,262,311	2025
Tax Receipts - 1% Optional Sales and Use Tax	\$3,410,236	\$2,338,458	\$2,328,496	\$2,808,637	\$2,491,971	\$2,704,898	\$3,640,459	\$2,423,119	\$2,948,664	\$3,032,749	\$2,722,990	\$2,709,422	\$2,796,675	2024
	\$3,328,477	\$2,464,779	\$2,203,894	\$3,039,028	\$2,722,940	\$2,763,051	\$3,119,667	\$3,120,364	\$2,937,408				\$2,855,512	2025
Tax Receipts - Lodging Tax	\$81,874	\$69,967	\$73,798	\$82,161	\$91,488	\$90,056	\$174,244	\$181,949	\$147,307	\$165,167	\$105,850	\$64,826	\$110,724	2024
	\$80,958	\$65,588	\$64,494	\$98,362	\$69,852	\$108,711	\$186,673	\$202,930	\$152,375				\$114,438	2025
Tourism														
Occupancy Percentage	45.6	50.0	49.0	58.0	65.4	75.0	74.8	71.0	68.9	60.5	49.5	37.7	58.8	2024
	46.3	46.9	54.4	58.8	68.0	78.9	74.5	75.1	71.7				63.8	2025
Average Room Rate	\$93.18	\$100.34	\$97.27	\$110.08	\$113.53	\$124.42	\$185.76	\$124.12	\$117.37	\$106.63	\$96.23	\$91.23	\$113.35	2024
	\$99.23	\$97.81	\$97.40	\$99.48	\$110.69	\$130.80	\$185.17	\$133.47	\$125.44				\$119.94	2025
Visit Cheyenne Walk-In Count	2,767	3,035	4,657	3,883	5,684	5,967	11,891	11,130	5,114	3,256	3,725	3,548	5,388	2024
	1,900	2,566	3,696	3,484	5,210	5,771	11,660	5,927	5,406				5,069	2025
Trolley Ridership	1,597	1,572	1,226	2,403	1,551	860	5,469	929	616	525	385	4,429	1,797	2024
	408	394	125	349	2,077	1,438	1,341	1,085	540				862	2025
Wyoming State Museum	2,301	2,010	3,072	2,634	3,648	4,374	6,529	3,933	2,414	5,445	2,728	2,851	3,495	2024
	2,097	6,440	2,886	2,837	4,146	4,986	6,330	3,685	2,281				3,965	2025
I-25 State Visitor Center	1,058	1,256	1,203	2,528	6,661	14,194	16,586	12,707	10,193	3,598	1,558	1,011	6,046	2024
	1,283	1,205	794	1,926	6,002	12,387	14,179	10,811	9,206				6,421	2025
Old West Museum Paid Visitor	292	341	632	633	1,265	1,916	6,776	1,735	1,592	977	573	478	1,434	2024
	321	376	907	801	1,608	2,045	6,554	2,117	1,675				1,823	2025

Cheyenne/Laramie County Profile

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Demography					
Total Population - Cheyenne ¹	2023	65,168	2022	64,623	0.8%
Total Population - Laramie County ¹	2023	100,984	2022	100,723	0.3%
Total Male Population ¹	2023	51,416	2022	51,334	0.2%
Total Female Population ¹	2023	49,568	2022	49,389	0.4%
% of Population - Under 18 Years Old ¹	2023	22.1%	2022	22.3%	-0.9%
% of Population - 65 Years & Older ¹	2023	17.8%	2022	17.4%	2.4%
Median Age ²	2023	38.5	2022	38.2	0.8%
% of Population - White Alone (Non-Hispanic) ¹	2023	77.5%	2022	77.5%	0.0%
% of Population - Native American Alone ¹	2023	0.6%	2022	0.6%	0.0%
% of Population - Hispanic or Latino ¹	2023	15.9%	2022	15.8%	0.6%
Households - County ²	2023	44,460	2022	42,559	4.5%
Average Household Size - County ²	2023	2.20	2022	2.34	-6.0%
Households - Cheyenne ³	2023	28,956	2022	28,455	1.8%
% of Households (HH) Headed by Married Couples ²	2023	47.6%	2022	44.9%	5.9%
% of HH Headed by Single Female (w/own children <18 yrs.) ²	2023	4.3%	2022	3.9%	9.3%
Weather & Geography					
Total Area (sq. miles) ⁴	2010	2,686	-	-	-
Total Area (sq. miles) ¹¹ - Cheyenne	2023	39.61	2022	36.66	8.0%
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	2023	6,077	2022	6,252	-2.8%
Crimes per 10,000 Persons	2023	601.8	2022	620.7	-3.0%
Homicides per 10,000 Persons	2023	0.3	2022	0.8	-62.5%
Rapes per 10,000 Persons	2023	4.8	2022	5.9	-18.6%
Robberies per 10,000 Persons	2023	3.1	2022	1.9	63.2%
Aggravated Assaults per 10,000 Persons	2023	14.0	2022	24.4	-42.6%
Burglaries per 10,000 Persons	2023	37.6	2022	32.9	14.3%
Larcenies & Thefts per 10,000 Persons	2023	210.0	2022	206.4	1.7%
Motor Vehicle Thefts per 10,000 Persons	2023	24.9	2022	25.1	-0.8%
Education					
% of Pop. (25 yrs. & older) with High School Diploma or higher ²	2023	95.3%	2022	95.0%	0.3%
% of Pop. (25 yrs. & older) with Bachelor's Degree or higher ²	2023	33.4%	2022	28.4%	17.6%
Student-Teacher Ratio in LCSD #1 ⁷	2023-24	12.9	2022-23	13.4	-3.7%
Student-Teacher Ratio in LCSD #2 ⁷	2023-24	10.5	2022-23	11.4	-7.9%
Operating Expenditures Per Pupil in LCSD #1 ⁷	2022-23	\$19,853	2021-22	\$20,186	-1.6%
Operating Expenditures Per Pupil in LCSD #2 ⁷	2022-23	\$21,703	2021-22	\$22,531	-3.7%
LCSD #1 Enrollment ⁸	2023-24	13,355	2022-23	13,641	-2.1%
LCSD #2 Enrollment ⁸	2023-24	1,054	2022-23	1,081	-2.5%
Total School Enrollments Laramie County ⁹	2023-24	15,032	2022-23	15,244	-1.4%
% of Students in Private Schools ⁹	2023-24	2.1%	2022-23	2.2%	-4.5%
% of Students Home-Schooled ⁹	2023-24	3.1%	2022-23	2.8%	10.4%
ACT Average Composite Score (range 1-36) LCSD #1 ¹⁰	2023-24	19.3	2022-23	18.6	3.8%
ACT Average Composite Score (range 1-36) LCSD #2 ¹⁰	2023-24	18.6	2022-23	17.9	3.9%
LCSD #1 Graduation Rate ¹¹	2023-24	79.3%	2022-23	77.4%	2.5%
LCSD #2 Graduation Rate ¹¹	2023-24	93.5%	2022-23	89.5%	4.5%

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Full-time Equivalent (FTE) Enrollment at LCCC (Fall Semester) ¹²	2024	3,175.4	2023	2,962.5	7.2%
Average Student Age at LCCC (Fall Semester) ¹²	2023	24	2022	23	4.3%
3 -Year Graduation Rate at LCCC ¹²	2023	35.0%	2022	36.7%	-4.6%
3 -Year Rate of Transfer from LCCC ¹²	2023	20.0%	2022	19.8%	1.0%
Housing					
Average Rent for 2-3 Bedroom House (\$) ¹³	2Q24	\$1,658	2Q23	\$1,653	0.3%
Average Rent for 2 Bedroom Apartment (\$) ¹³	2Q24	\$1,187	2Q23	\$1,113	6.6%
Average Rent for 2-3 Bedroom Mobile Home (\$) ¹³	2Q24	\$1,156	2Q23	\$1,230	-6.0%
Average Sales Price - Cheyenne ¹⁴	2024	\$380,513	2023	\$372,305	2.2%
Average Sales Price - Rural Laramie County ¹⁴	2024	\$603,382	2023	\$575,456	4.9%
Laramie County's Economy					
Median Household Income ²	2023	\$77,884	2022	\$71,621	8.7%
Mean Household Income ²	2023	\$99,326	2022	\$87,219	13.9%
Per Capita Personal Income (\$) ¹⁵	2023	\$65,150	2022	\$59,148	10.1%
Average Wage per Job ¹⁵	2023	\$59,783	2022	\$57,995	3.1%
Average Annual Pay (\$) ¹⁶	2023	\$54,803	2022	\$52,930	3.5%
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	2024	313.7	2023	304.7	3.0%
Annual Inflation Rate - Cheyenne ¹³	2Q24	3.9%	2Q23	4.3%	-9.3%

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

¹¹Wyoming Department of Education, District Graduation Rates

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