



**HELENA**

Area Chamber of Commerce

**HELENA BUSINESS  
CLIMATE  
5-YEAR TRENDS REPORT  
From 2017 through Dec.  
2021**

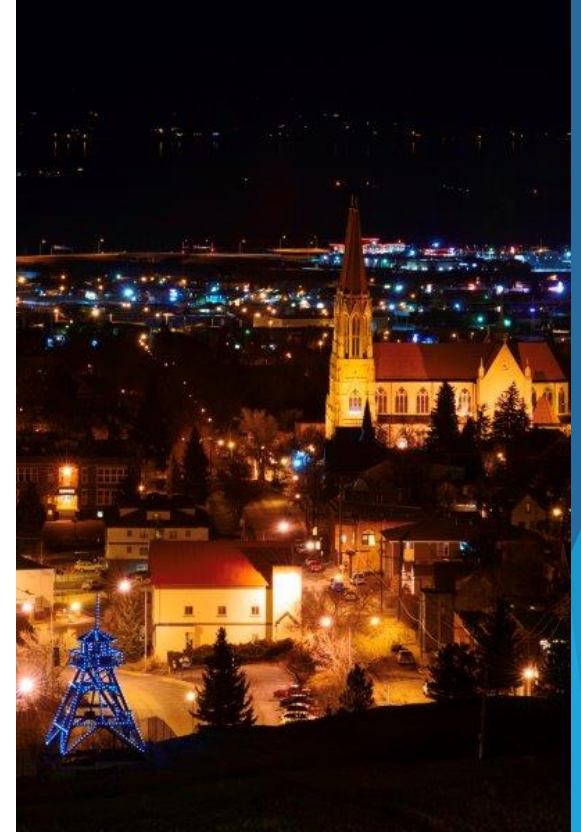
*Cathy Burwell, President/CEO  
(updated January, 2022)*



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## HELENA FACTS-

- ❖ Historically Most Stable Economy Of The Larger Cities In Montana
- ❖ Higher Median Income Levels
- ❖ 60% of workforce is connected to State government positions.





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## MORE FACTS TO REMEMBER....

- ▶ 82% of L&C County's population lives in the Greater Helena Area
- ▶ Helena's share of Lewis & Clark County's employment & income is close to 90%
- ▶ As of Dec. 2021 Lewis and Clark county had a total of 36,942 ( up 1665 from 35,277 one year ago) in our Labor Force ( after being up 681 from 2019); We have 36,342 currently employed resulting in 1.6% (Dec. 31) unemployment or approx. 600 county-wide that are unemployed.



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## Pandemic Impact.....

**In 2020 - Montana was 20<sup>th</sup> of the 50 states in growth during the pandemic and gained 10,454 residents**

[Bankrate.com/real-estate/states-growing-most-during-pandemic/](https://www.bankrate.com/real-estate/states-growing-most-during-pandemic/)

### **Ingress and egress of people moving (in and out of community:**

**Helena +6.2% (net +1860 people)**

Kalispell +4.1%

Bozeman -0.7%

Butte -0.8%

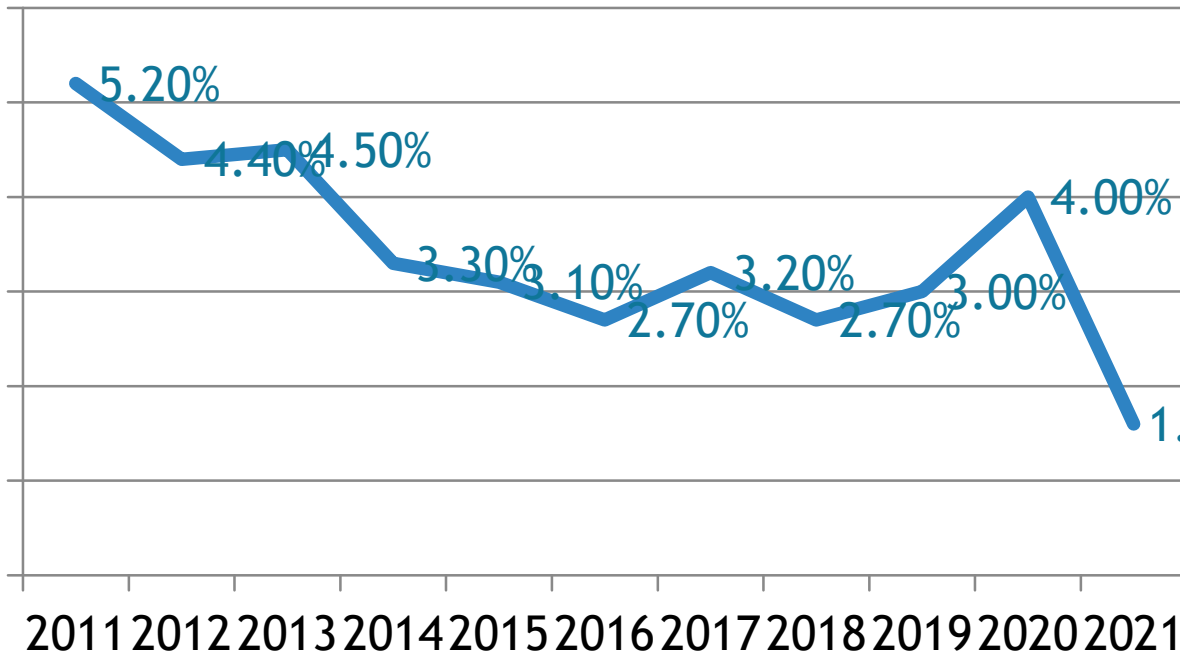
**Note: pre-pandemic, our population growth was driven by in-migration from elsewhere in MT - 45% (other top states are Washington and California)**

<https://www.Bloomberg.com/graphics/2021-citylab-how-americans-moved/>



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# Employment in Helena Area...



**Covid brought an all-time high of 10.7% UE rate in April 2020**



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## NEW LABOR MARKET STATS FOR HELENA

- Pre-pandemic - Helena was growing by 1.1% per year & employment was growing by 0.7%
- Currently... 45% of L&C County jobs have the potential to be remote. (pandemic impact)
- 66% of our population is IN the labor force - higher than the statewide average. (Retirement is the most common reason for not participating.....61%)
- Currently licensed childcare meets only 45% of the estimated demand.

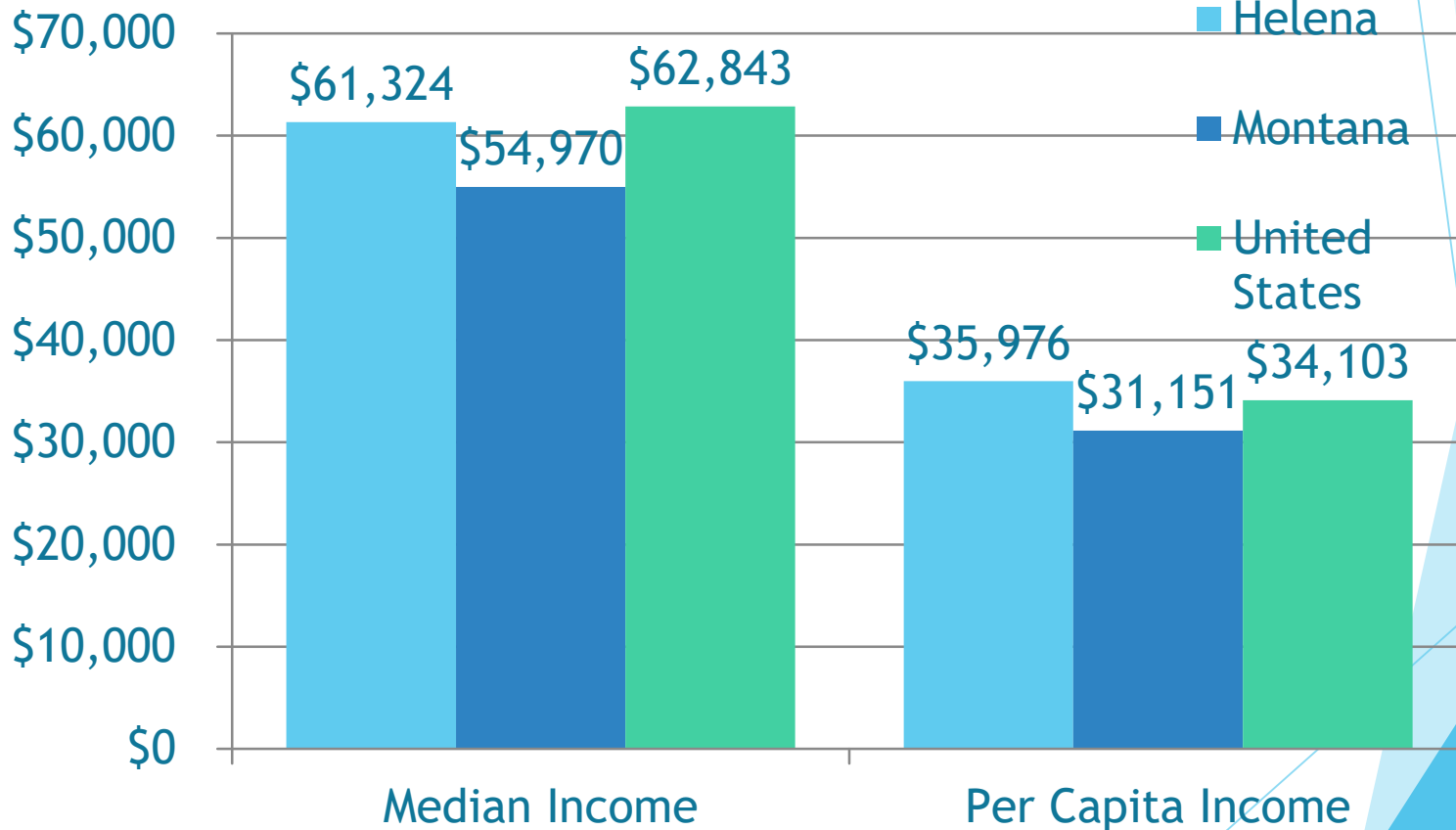


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## Income Comparisons



**Median Household Income: \$67,616.00**

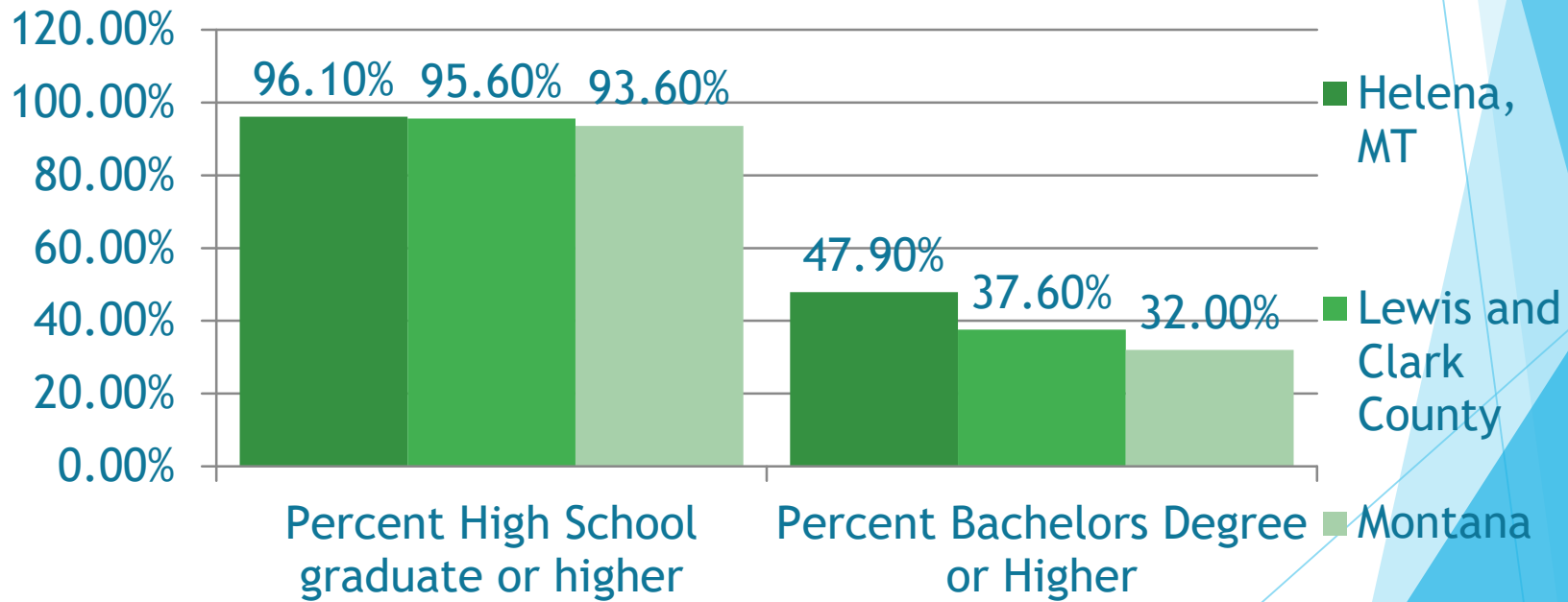


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## Education Rates (Helena & Lewis and Clark County)







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# COST OF LIVING INDEX

	Overall Index	Food	Utilities	Other	Housing	Health
■ 2021	99.40%	102.00%	87.20%	103.00%	108.70%	101.20%
■ 2020	94.70%	102.00%	87.20%	103.00%		
■ 2019	94.70%	102.00%	87.20%	103.00%		
■ 2018	101.00%	106.80%	87.00%	101.00%		
■ 2017	104.80%	104.80%	93.00%	104.40%		
■ 2016	105.00%	101.40%	93.00%	104.00%		
■ 2015	103.50%	110.10%	94.00%	102.00%		
■ 2014	104.00%	110.00%	94.00%	102.00%		

\*Based on US cost of living average of 100. Above 100 is more expensive and below 100 is less expensive than US average

\*info from [www.BestPlaces.net](http://www.BestPlaces.net) **Montana Overall - 94%**



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# Compare Cost of Living

▶ Helena	Overall	99.4%
	Housing	108.7%
▶ Bozeman	Overall	125.3%
	Housing	187%
▶ Missoula	Overall	112.1%
	Housing	132%
▶ Kalispell	Overall	108.6%
	Housing	117%









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FROM  
[WWW.SALARY.COM](http://WWW.SALARY.COM)



## Cost of Living Comparison with Helena, MT

If you move to Helena from one of these cities, you would have these the changes of your cost of living.

MOVE FROM	MOVE TO	COST OF LIVING COMPARISON
San Francisco, CA	Helena, MT	 -87.8%
Washington, DC	Helena, MT	 -57.8%
Miami, FL	Helena, MT	 -13.3%
Chicago, IL	Helena, MT	 -16.7%
Boston, MA	Helena, MT	 -52.7%
New York, NY	Helena, MT	 -82.1%
Dallas, TX	Helena, MT	+ 1.0%



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## BUSINESS FACTS...

- ▶ **78% of all businesses in the Helena Area have 10 or less employees**
- ▶ **There are approx. 3500 businesses in the entire Helena Valley**
- ▶ **2300+ Jefferson Co. (40%) & 1018+ Broadwater Co. (39%) workers travel to Helena to work each day. \* new data**





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# Residential Permits

## ▶ RESIDENTIAL - City of Helena

- ▶ 2015 - 301 permits = \$33.3 million
- ▶ 2016 - 217 permits = \$94.8 million
- ▶ 2017 - 232 permits = \$28.9 million
- ▶ 2018 - 364 permits = \$43.65 million
- ▶ **2019 - 316 permits = \$42.3 million**
- ▶ **2020 - 247 permits = \$22.5 million**
- ▶ **2021 - 251/735 permits = \$56.34 million  
(Incl. 394 re-roofs)**





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## CITY: HOME PERMIT INFO

- ▶ Of 735 Residential permits = 52 total new residences Single Family Dwellings (within city limits)
- ▶ 394 Re-Roof permits 😊
- ▶ 50 new multi-family Dwellings (within city limits)(duplexes, triplexes, four-plex, etc. )



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# Housing Starts

## Lewis and Clark County: Housing Starts:

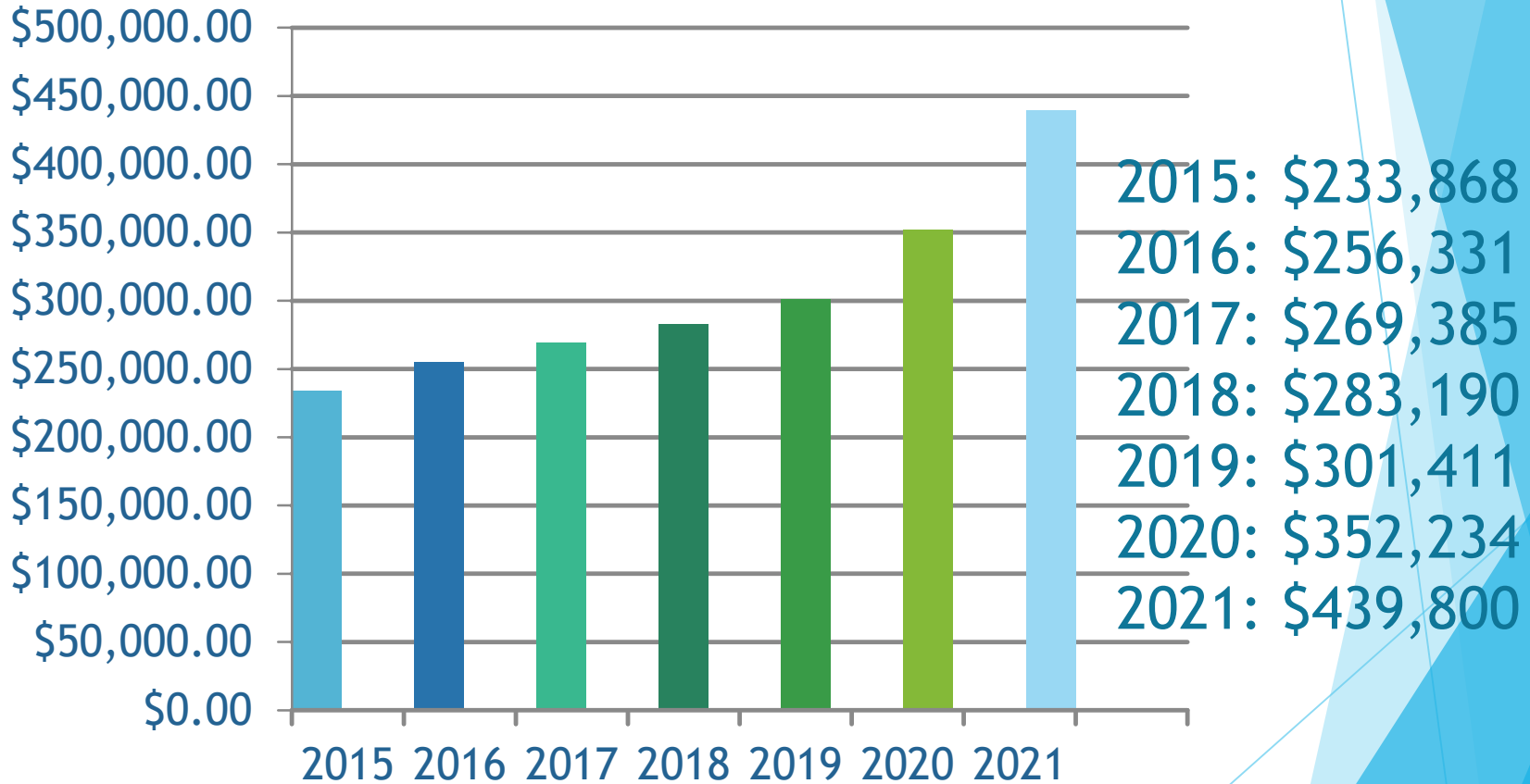
2013 - 257	- Up 28.9%
2014 - 203	- Down 21%
2015 - 182	- Down 10%
2016 - 212	- up 16.5%
2017 - 225	- up 6.1%
2018 - 183	- down
2019 - 208	- up 13.5%
2020 - 260	- Up 13.5%
<b>2021 - 303</b>	<b>Up 14%</b>





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# Average Home Sale Prices



**\*1050 homes sold in 2020 986 in 2021 -  
Ave D.O.M. - 10 - or less..... (comp. to 53 in '19)**

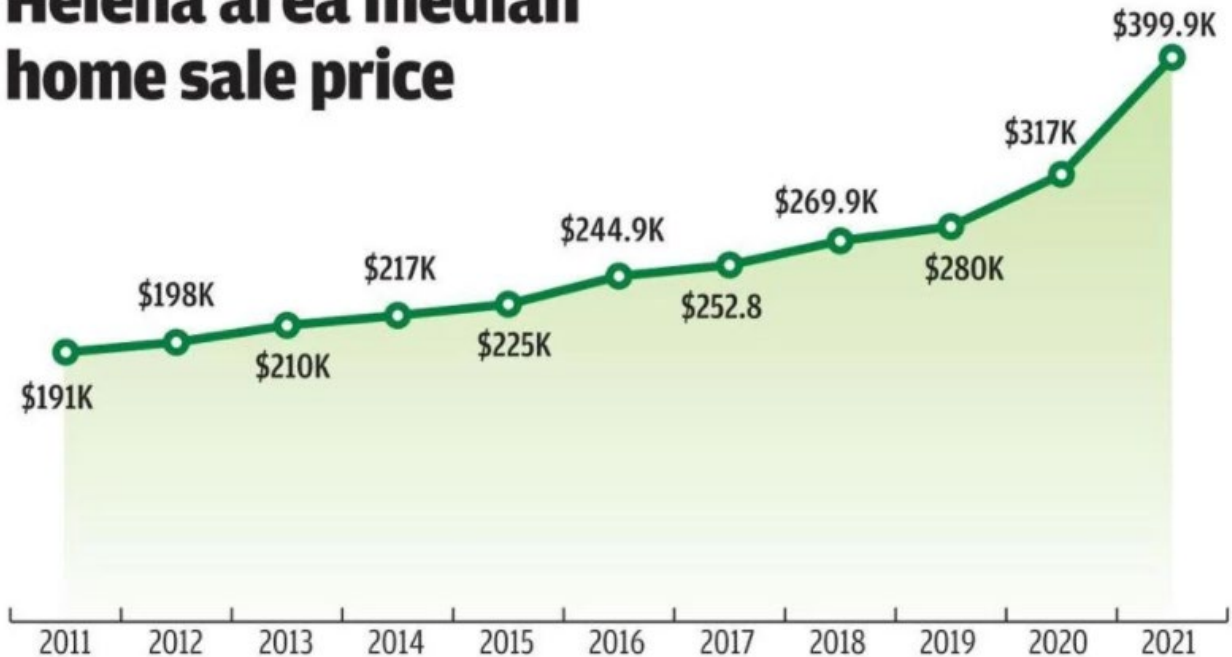




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# MEDIAN HOME SALES PRICES

## Helena area median home sale price



Source: Moore Appraisal Firm

Lee Enterprises graphic



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# Commercial Building permits



- ▶ 2015 - 261 permits - 68.9 mill
- ▶ 2016 - 217 permits - 67.2 mill
- ▶ 2017 - 196 permits - 47.1 mill
- ▶ 2018 - 169 permits - 99.4 mill
- ▶ 2019 - 156 permits - 46.2 mill
- ▶ 2020 - 146 permits - 51.8 mill
- ▶ **2021 - 188 permits - \$116.7 mill**



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## Larger Projects done or coming 2022

- St. Peters Health - several renovations \$1mill
- Benefis Health - new urgent care \$900,000
- Placer Motors - new showroom - \$3 mill
- Seeley Building - \$20 million (Pureview, Helena Vision Center, Cath.Diocese, & more)
- Montana Historical Society Museum - \$72 Million
- Shodair Childrens Hospital - \$40 Million?
- The Independent Building - \$5.6 Mill+



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More projects  
Coming:

- ▶ Balance Chiropractic - \$2 Million
- ▶ Chase Bank Building - \$2 million+
- ▶ Mt. Dept. of Admin Shop Building - \$2.4 million
- ▶ First Interstate Bank (Mall) \$2.5 million
- ▶ Target - New coffee shop \$1.5 Million



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## Another Notable Project In Progress:

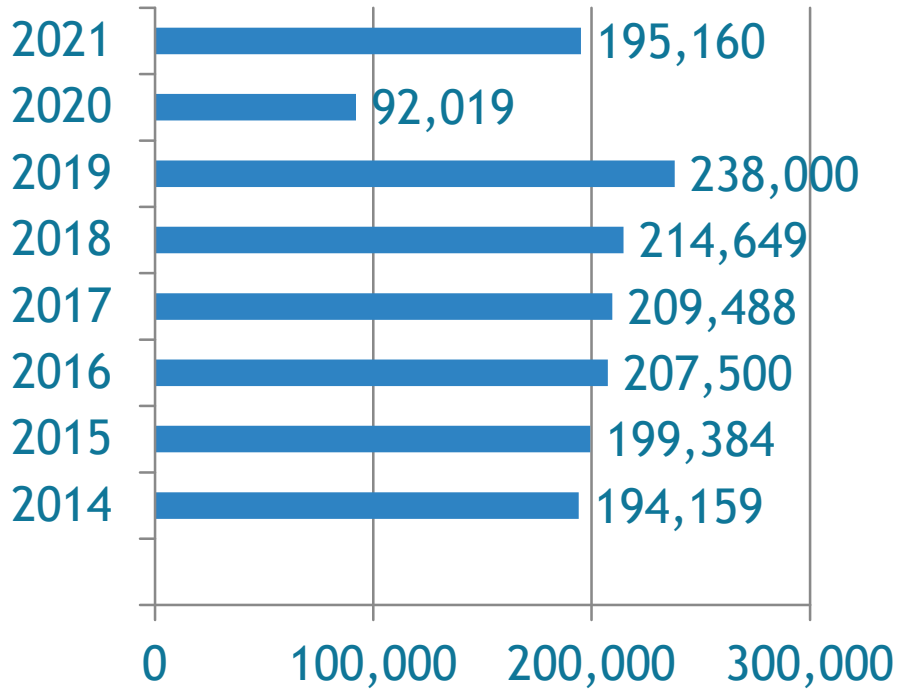
**Greenway bike path between E.  
Helena and Montana City - \$3.2  
million (*ASARCO funds through Prickly  
Pear Land Trust*)**



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# Transportation

**Total Flight Passengers  
In & Out of HLN Airport**





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# Helena Regional Airport Update

## Passenger Traffic

- Helena - 82% of 2019 (2021)
- Nationally - air travel was down 18%
- Still working to get direct flight to Phoenix on American Airlines plus reinstate the Delta Minneapolis Flight & Alaska - addl. to Seattle.
- In the past 2 years - 9 multi-plane hangars Plus 5 more coming this year.





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## TOURISM - Helena Hotels - 2021

### TOURISM – Helena Hotels – 2021

- **Occupancy was 54.4% (up 46.4%)**
  - **Average Daily Rate was \$106.05 - Up 20%**
  - **Revenue Per Avail. Room: \$57.71 – up 75.7%**
  - **Total Revenue was \$34.7 Million up 75.7%**
- Smith Travel Research Report*





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## CREDITS.....

- ▶ City of Helena Planning
- ▶ L & C County Planning
- ▶ Helena Airport Authority
- ▶ Moore Appraisal Firm
- ▶ US Census 2020
- ▶ Smith Travel and Research
- ▶ Bestplaces.net
- ▶ Helena Area Chamber of Commerce  
& Convention & Visitor Bureau

***THANKS TO MY STAFF for their help with this presentation!***



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# The Helena Area Chamber of Commerce

YOUR BUSINESS ADVOCATE