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Strength in a Weak Economy:

For a variety of reasons, Kitsap County appears to have shown resilience in a markedly weak regional economy. Though the State of Washington has one of the highest unemployment rates in the United States, Kitsap County has not suffered from a sudden decline in dot.com jobs or in aerospace related employment. Instead, Kitsap County's attractive labor force continues to be a reason that employers have added jobs in the county.

TeleTech Call Center:

"The Sun" newspaper recently reported that Bremerton's TeleTech call center (which opened just last year) hired nearly 200 new employees in the first quarter of 2002. TeleTech is now Kitsap County's third largest private employer. Currently, 50 new employees are now in training. Only Harrison Hospital and Johnson Controls provide more private sector jobs.

Housing:

Home ownership and rental housing both show significant strength according to the latest available information in TRENDS. Home sales were at an all time high in 2001 (increased by 338, or 9.5%, over homes sold in 2000). Furthermore, the average sales price of a home increased by around 3% and the average number of days on market to sell that house declined. According to "The Sun" newspaper, this trend has continued in 2002, with May home sales up 26% from the same month last year.

There is also surprising strength in the rental market — an additional indication of the relative strength in the Kitsap County's economy. The "Dupre+Scott" survey shows that the average apartment vacancy rate for March 2002 was 3.1% . Just one year before, in March of 2001, the vacancy rate was 4.4%. Also, the cost of renting an apartment increased 2.3% comparing March 2001 to March 2002.

Bremerton's Revitalization:

One of the most exciting developments in the outlook for Kitsap County's economy has been the continued success in efforts to revitalize downtown Bremerton. The Convention Center is moving steadily toward construction and the planned 104,000 square foot Government Office Center has made significant progress toward its goal of achieving a financing commitment by the end of 2002. Both projects are shining examples of one of county's strengths—government which creatively works to improve economic conditions.