

THIRD QUARTER 2020

Central Oregon's economy rebounds in Q3

BY SUZANNE ROIG

The Bulletin

Central Oregon's economy appeared resilient in the fourth quarter of 2020, despite a pandemic that required businesses to shutter temporarily and a virus that continues, according to the quarterly Central Oregon Business Index.

If enough people can become vac-



Editor's note: The Bulletin has partnered with the University of Oregon's College of Arts and Sciences and Department of Economics to produce the Central Oregon Business Index. The index provides a regular snapshot of the region's economy using economic models consistent with national standards. The index, exclusive to The Bulletin, appears quarterly in the Business section.

inated against COVID-19, Central Oregon's economy should normalize in short order, said Tim Duy, author of the index and University

of Oregon professor of practice in economics. The index was 136.7 in the fourth quarter of 2020, creeping up slightly from the third quarter,

Duy said.

Jobs losses continued to drag on the economy, especially in the fourth quarter when Gov. Kate Brown closed restaurant businesses and limited the number of people who could gather, Duy said. But housing and lodging taxes were bright signposts indicating a full economic recovery could be ahead, he said.

"The lodging tax was remarkable,"

Duy said. "That shows the attractiveness of the region for leisure and hospitality. You look at all of this and you see the index is improving and that's a good sign going forward."

The city of Bend collected \$8.8 million in fiscal year July 2019 to June 2020, compared to \$10.2 million collected July 2018 to June 2019 in Transient Accommodations Tax.

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COVID-19 | Vacation trends

Pandemic-era popularity



Sandy Huffaker/The Washington Post

Carpenter Chris Witte works on custom wood walls inside of an Airstream camper at So Cal Vintage Trailer.

Old school Airstreams enjoy 22% jump in sales

BY EILEEN ZIMMERMAN • Special To The Washington Post

Last June, Amy Geren, bought a \$42,000 Airstream trailer, sight unseen, from a dealer in Vermont. The 16-foot, 2020 Bambi floor model was the last one on the lot. "And I could sell mine tomorrow for more than I paid for it,"

Geren, 49, says.

That may not be an exaggeration. Despite being forced to close for six weeks early in the pandemic, retail sales at Airstream dealerships jumped 22% in 2020 and demand is still on the rise. It's "beyond anything we anticipated," says Airstream chief executive Bob Wheeler.

The growing popularity of Airstreams is part of a surge in sales of all recreational vehicles during the coronavirus pandemic. RV shipments set new records in November and December of last year, according to the RV Industry Association.

But Airstream, which will celebrate its 90th birthday this year,

has found a new audience with its nostalgic cache. Its founder, Wally Byam, named his invention, with its rounded curves and polished aluminum body, an "Airstream" because it moved down the road, he said, "like a stream of air." Every trailer is still made by hand — each rivet requires the labor of two people.

Perhaps because Byam grew up in a boomtown along the Oregon Trail, or because he started the company in California, Airstream has long been an iconic symbol of the West and The Great American Road-trip.

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Close-to-home travel boom opens local profit avenues

BY ZACH WICHTER

Bankrate.com

COVID-19 has changed how people travel in addition to the way people work and where they want to live. Companies like Airbnb and Vrbo allow homeowners to rent out rooms or properties for short-term vacationers, and have seen shifts in traveler preferences since the start of the pandemic.

Both companies report that travelers today are more likely to stay closer to home. Demand for accommodations that travelers can drive to, rather than fly, has risen, and vacationers are more likely to visit places with outdoor activities instead of urban centers with indoor landmarks and attractions.

For homeowners, these changing tastes could be an opportunity for a little extra cash. If you have a home in a newly-popular vacation area, you could rent it out

and use that money to help cover your mortgage, boost your savings or fund other big purchases. These shifting travel demands could present a good opportunity for those looking to get into real estate investing, too.

Top destinations and trends

"Once people feel safe to travel, they will. But it will look different than before the pandemic. Travel

will be viewed as an antidote to isolation and disconnection," Airbnb co-founder and CEO Brian Chesky wrote in a report the company released in January about 2021 travel trends. "People don't generally miss landmarks, crowded shuttles, and lines and lobbies packed with tourists," he added. "What people want from travel now is what they've been deprived of — spending meaningful time with their family and friends."

See **Staycations** / C8

+50%

More than half of vacationers prefer a domestic or local travel destination, according to a report by Airbnb.