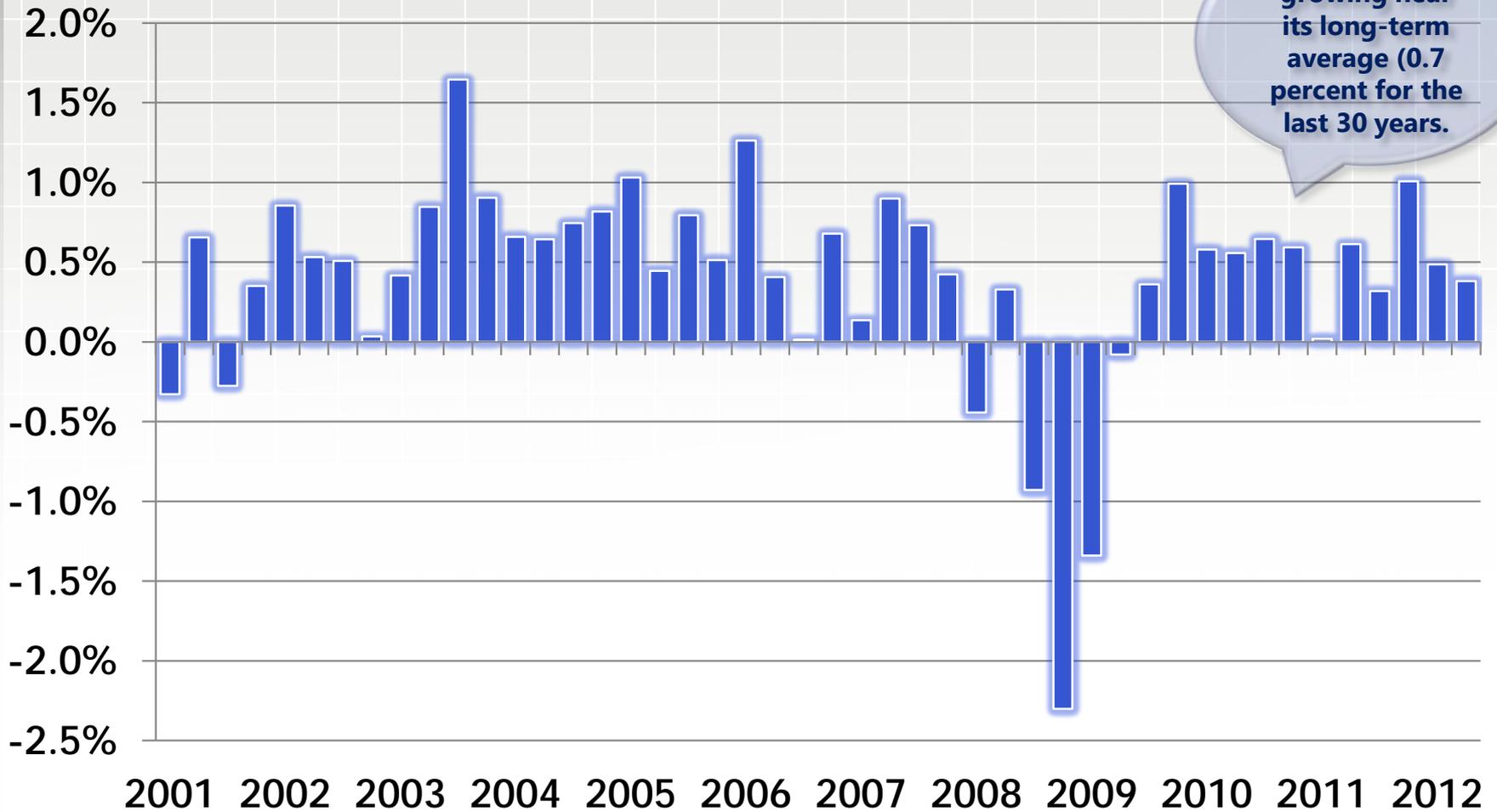


# The Washington County Economy

Getting Down to Facts

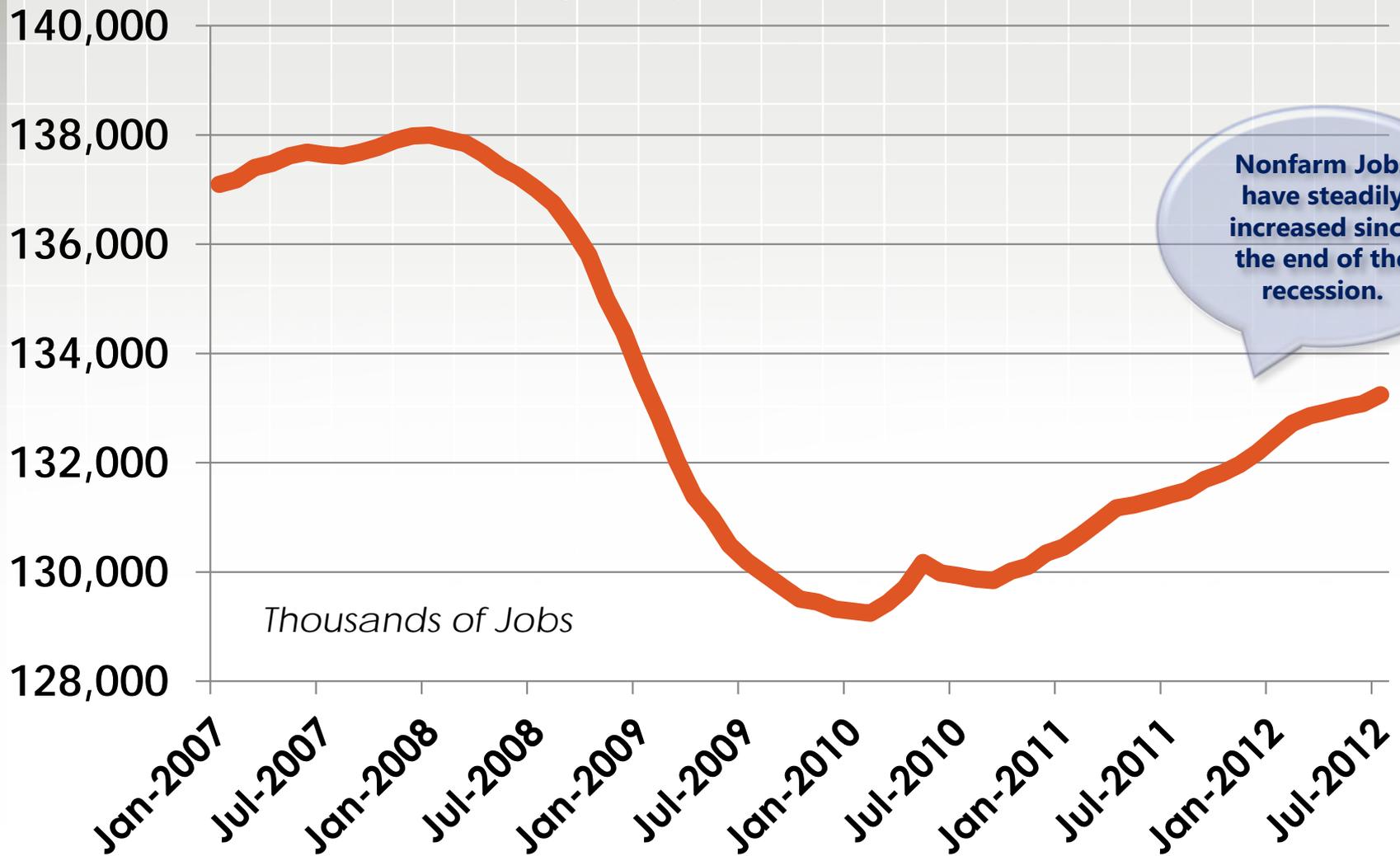


# Quarterly Change in U.S. Real Gross Domestic Product



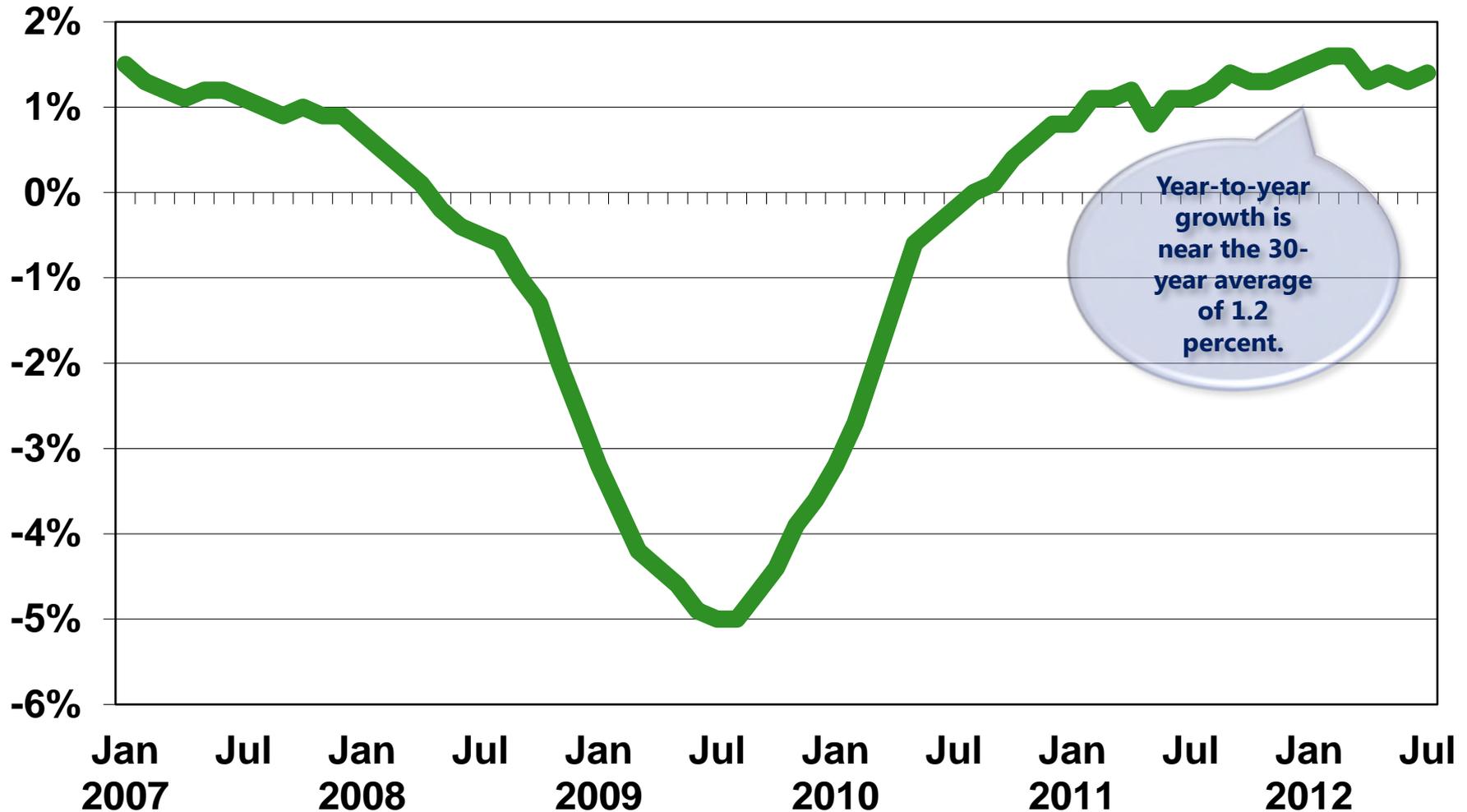
U.S. GDP is growing near its long-term average (0.7 percent for the last 30 years).

# United States Seasonally Adjusted Nonfarm Jobs

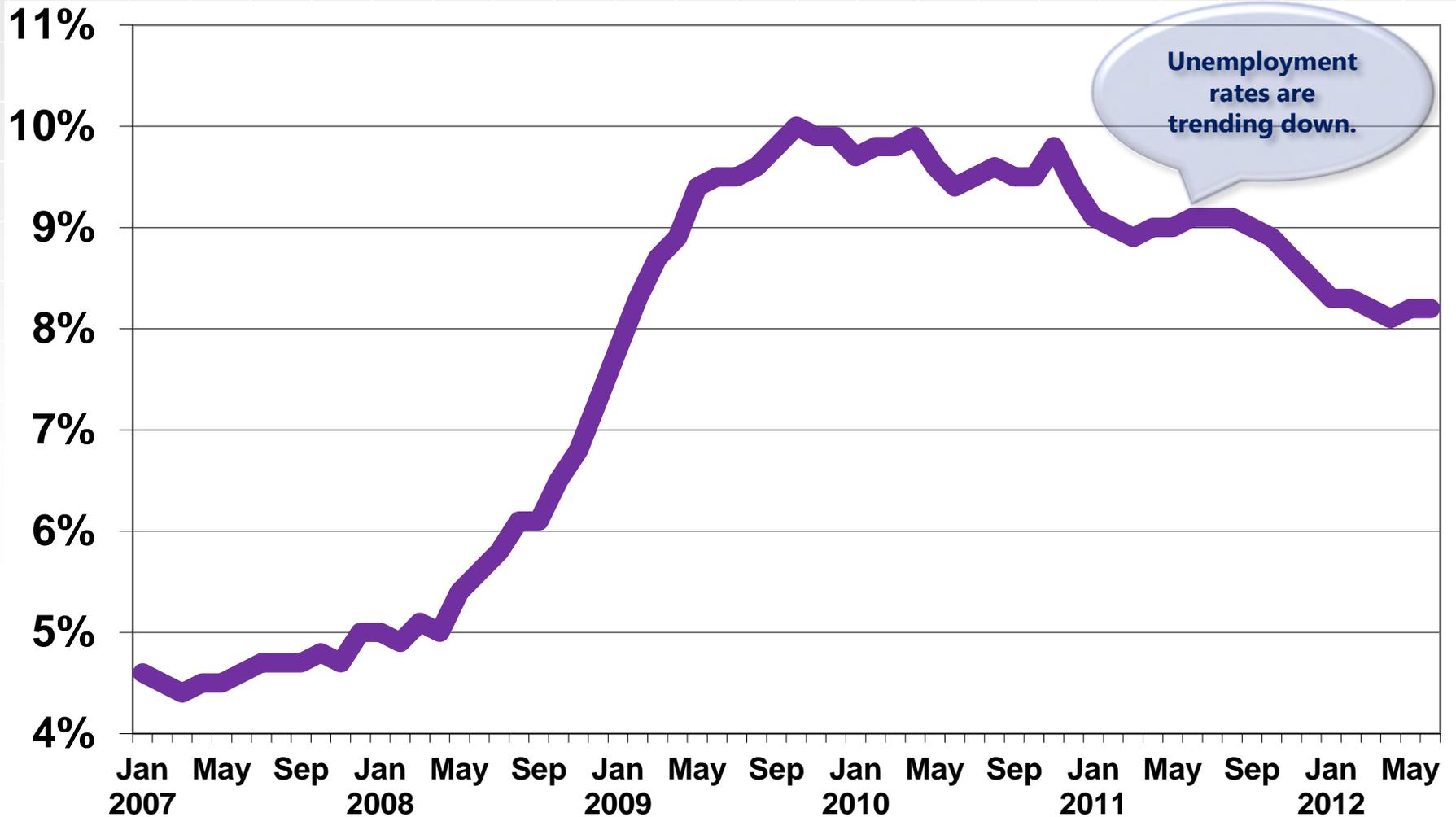


Nonfarm Jobs have steadily increased since the end of the recession.

# United States Year-Over Change in NonFarm Jobs

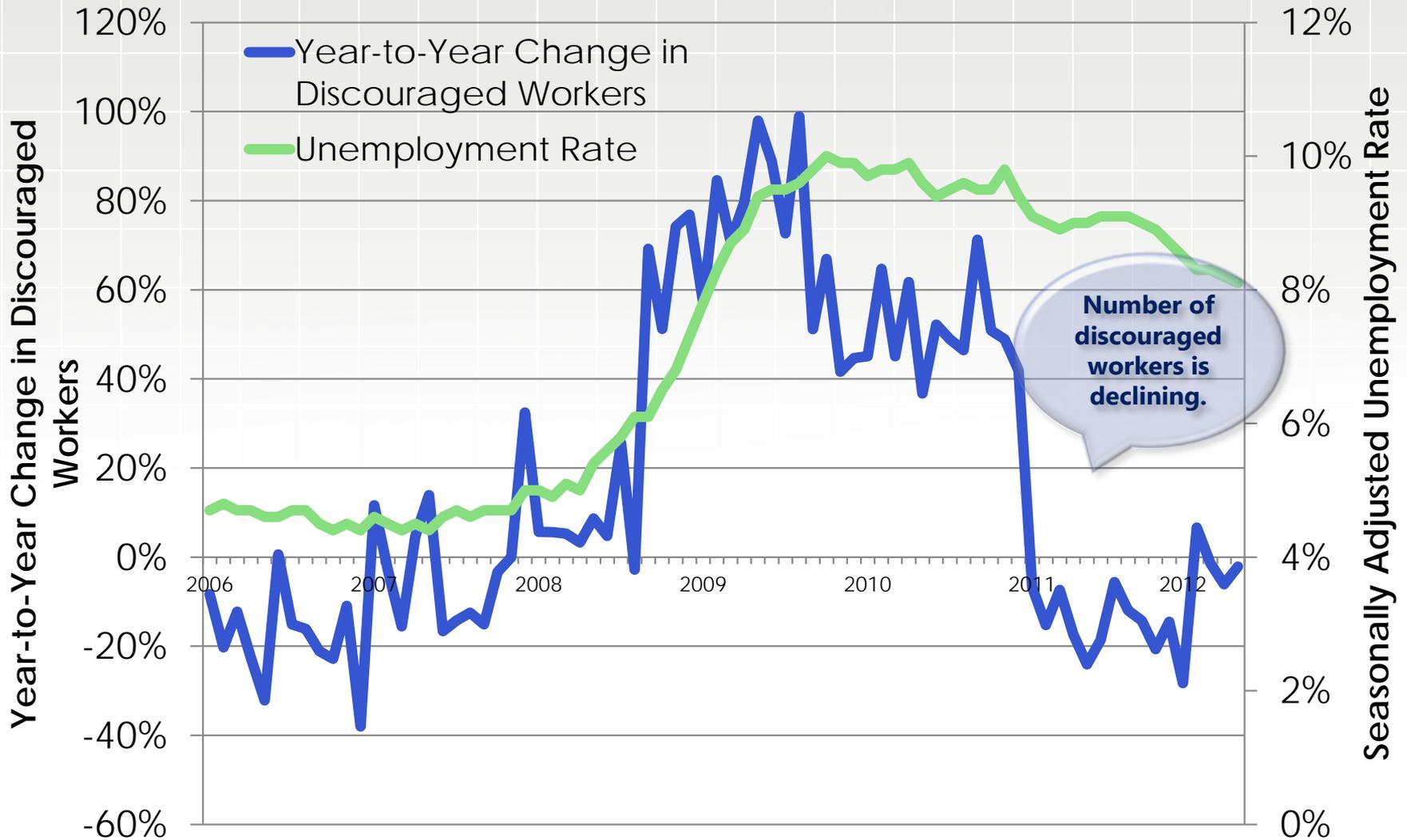


# United States Seasonally Adjusted Unemployment Rates

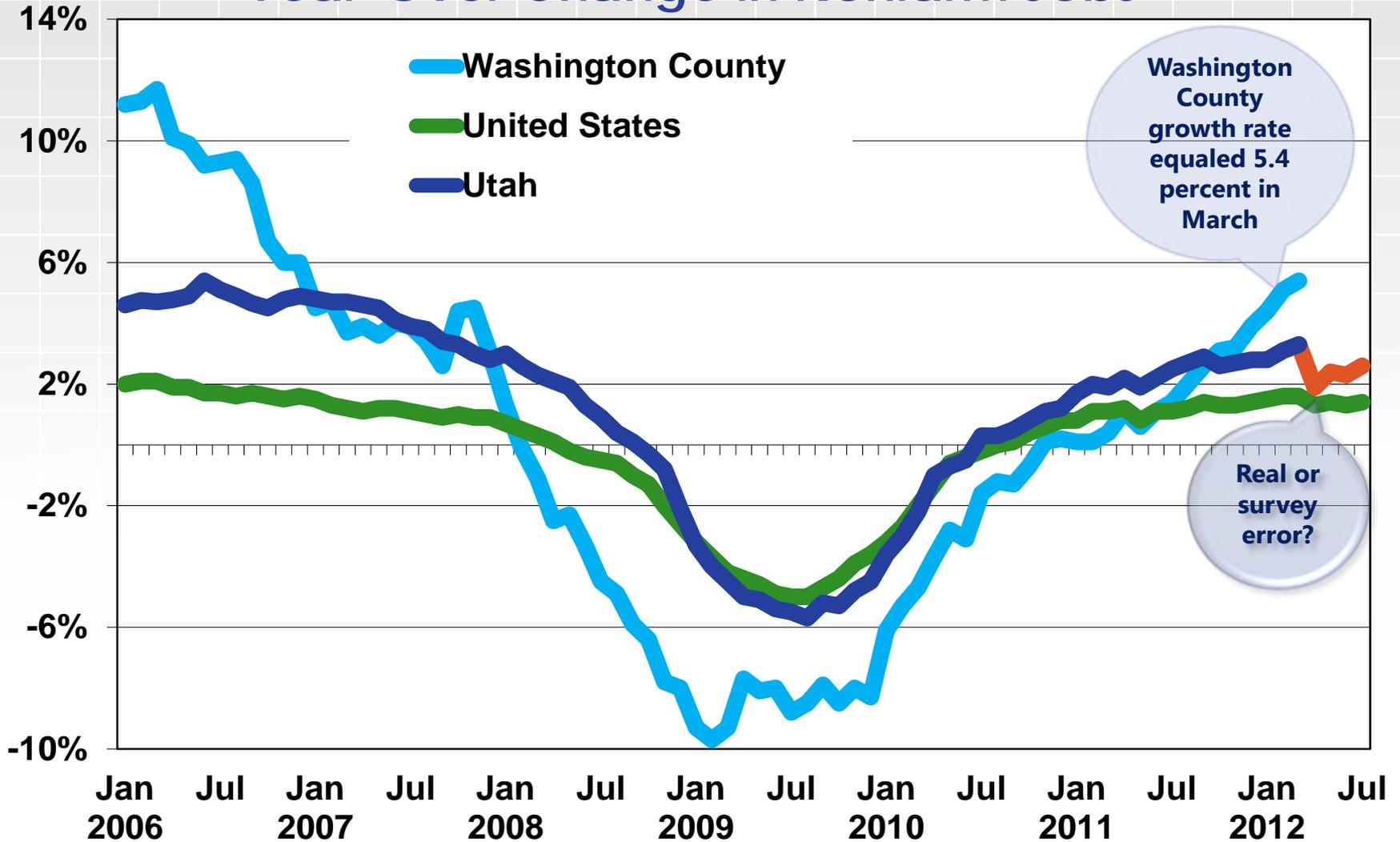


Unemployment rates are trending down.

# Change in Discouraged U.S. Workers and Unemployment Rate



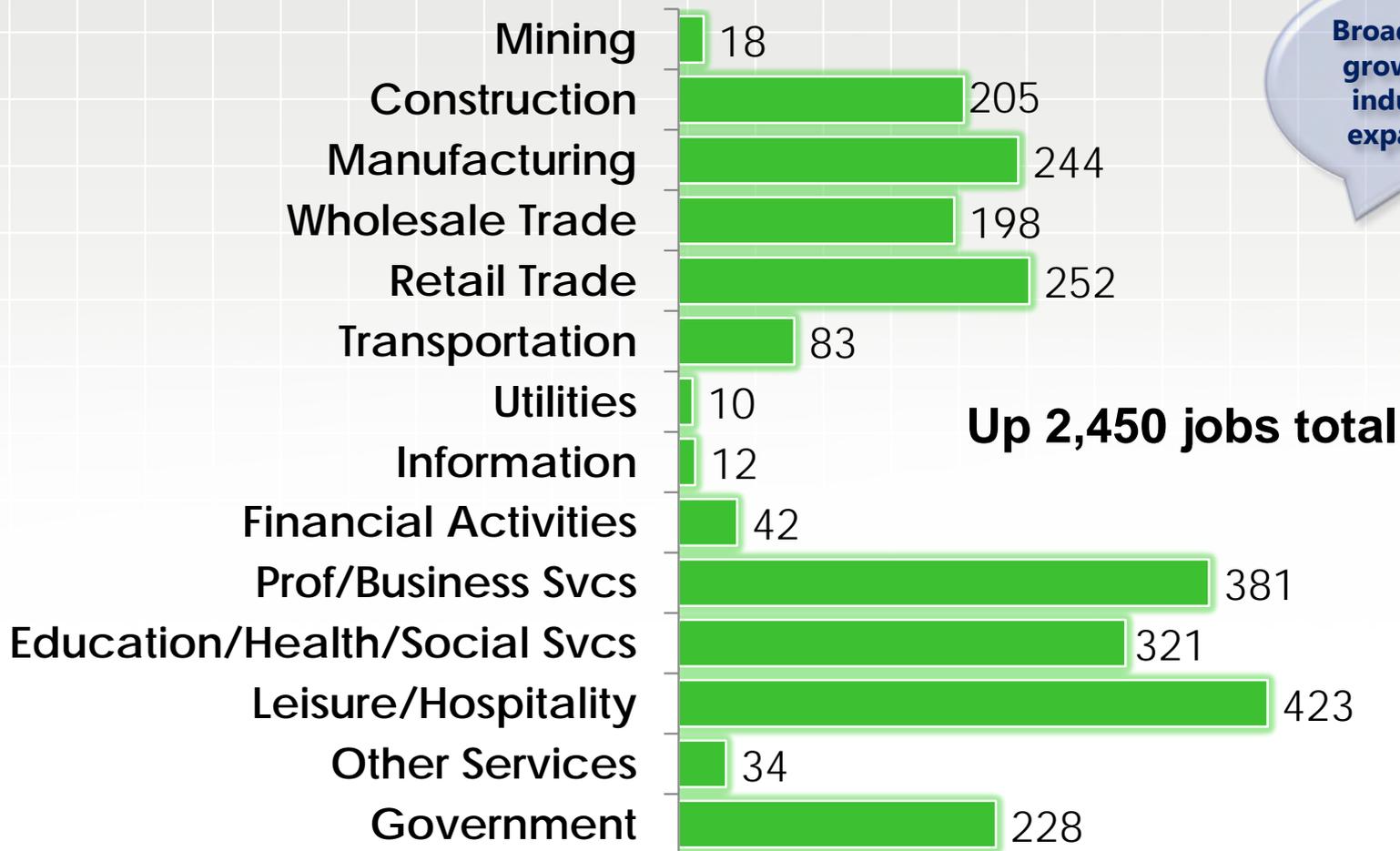
# Year-Over Change in Nonfarm Jobs



Washington County growth rate equaled 5.4 percent in March

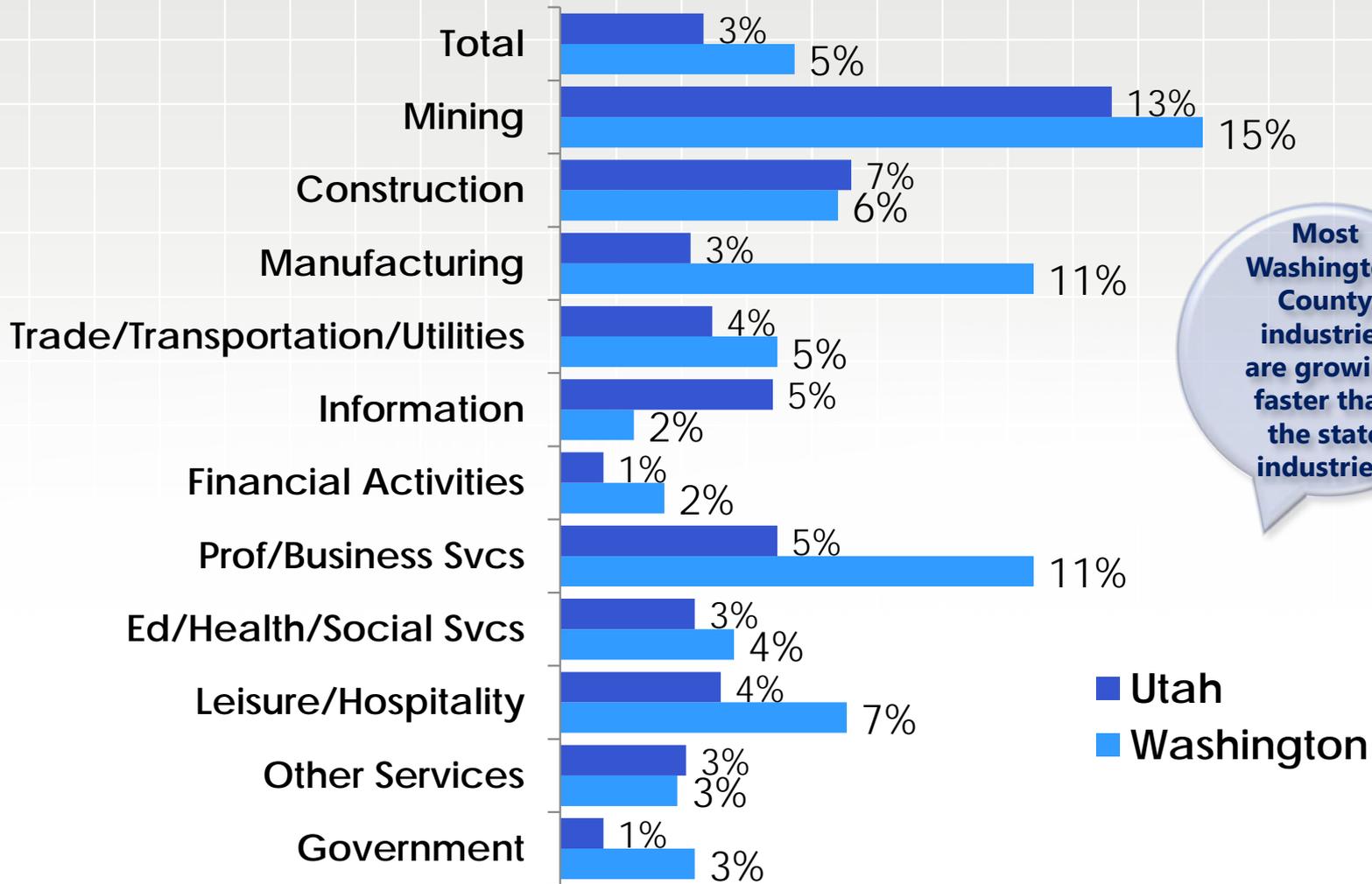
Real or survey error?

# Washington County Year-Over Job Change March 2012 (preliminary)



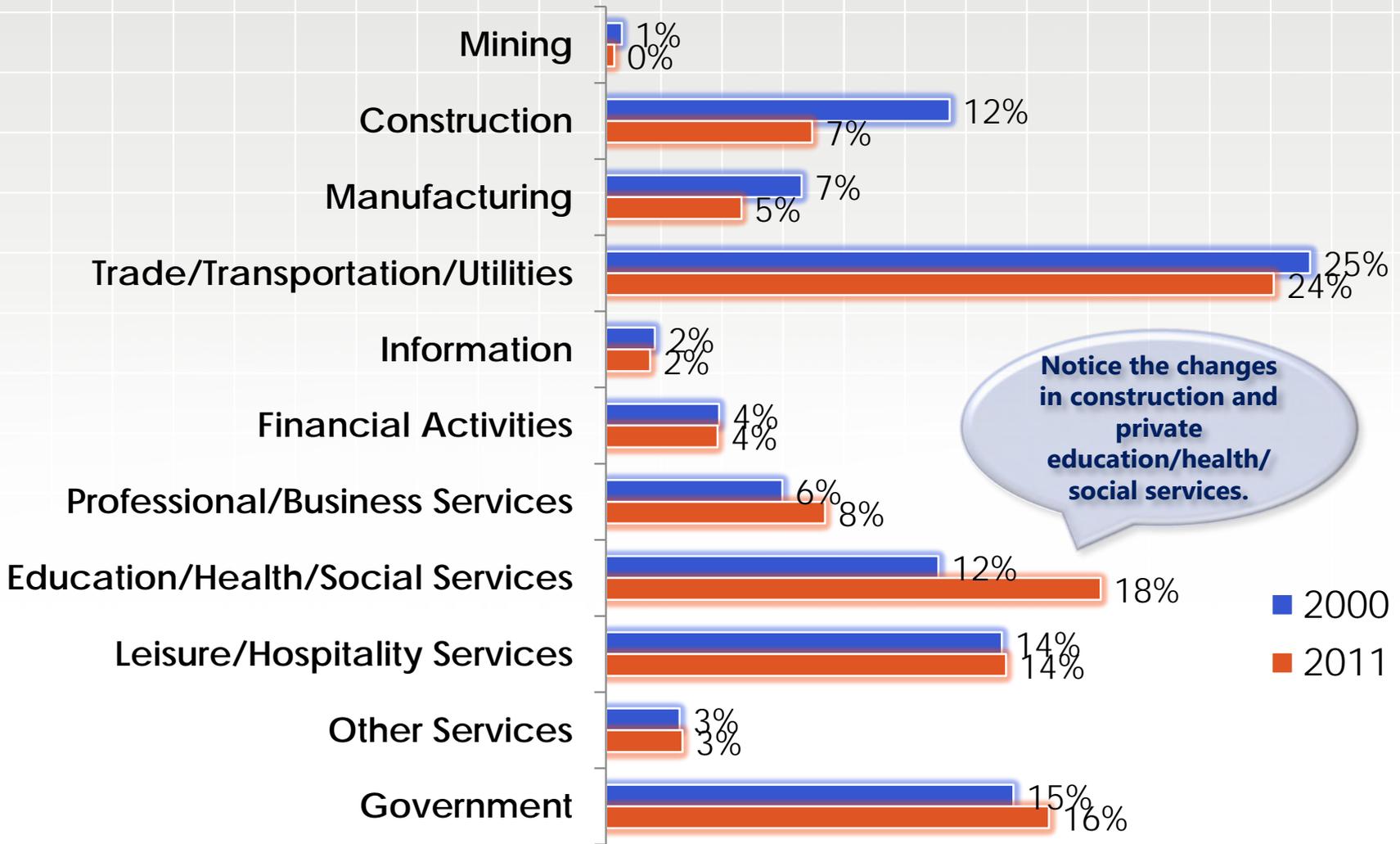
Broad-based growth. All industries expanded.

# Percent Change in Nonfarm Jobs by Industry March 2011-March 2012

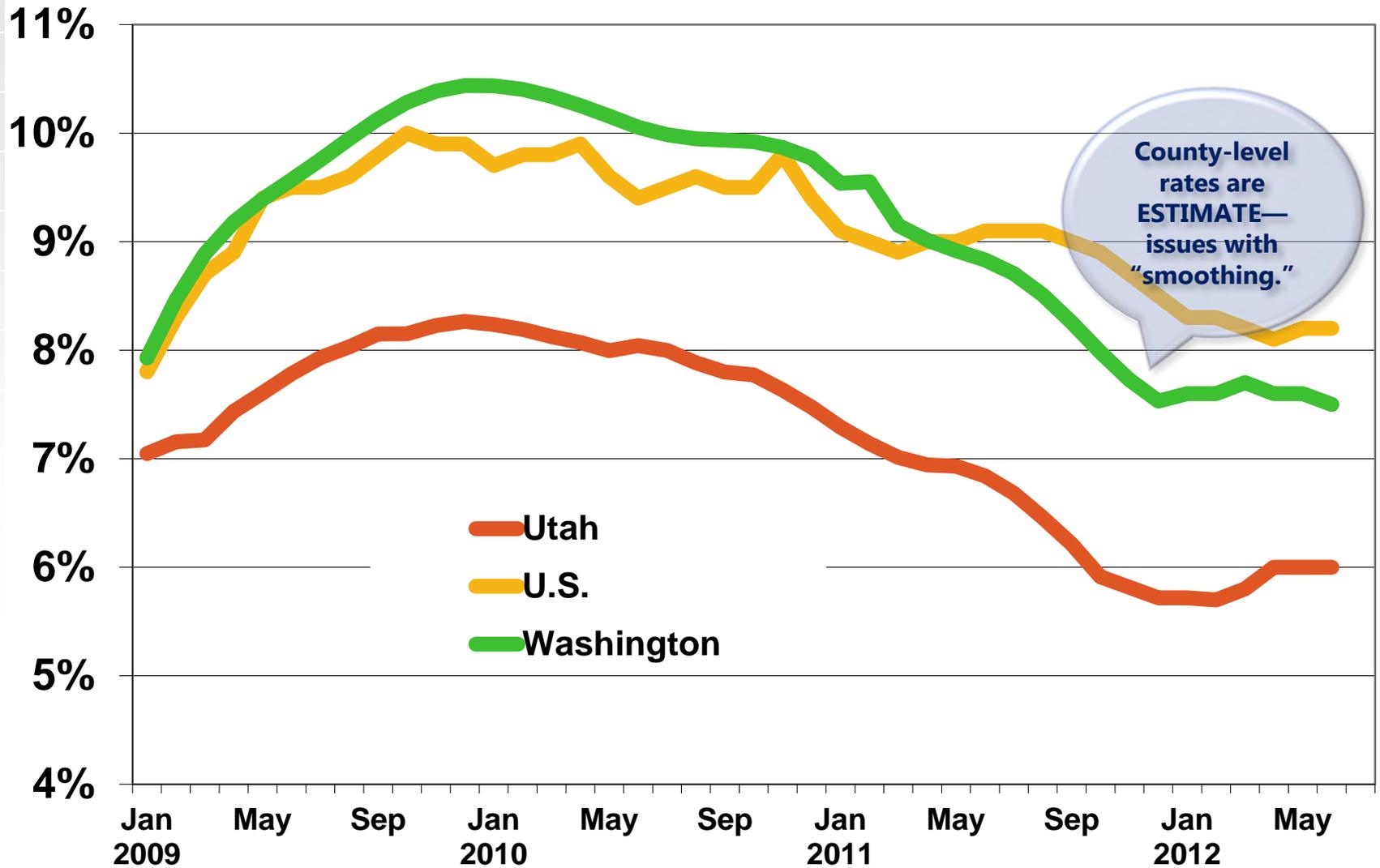


**Most Washington County industries are growing faster than the state industries.**

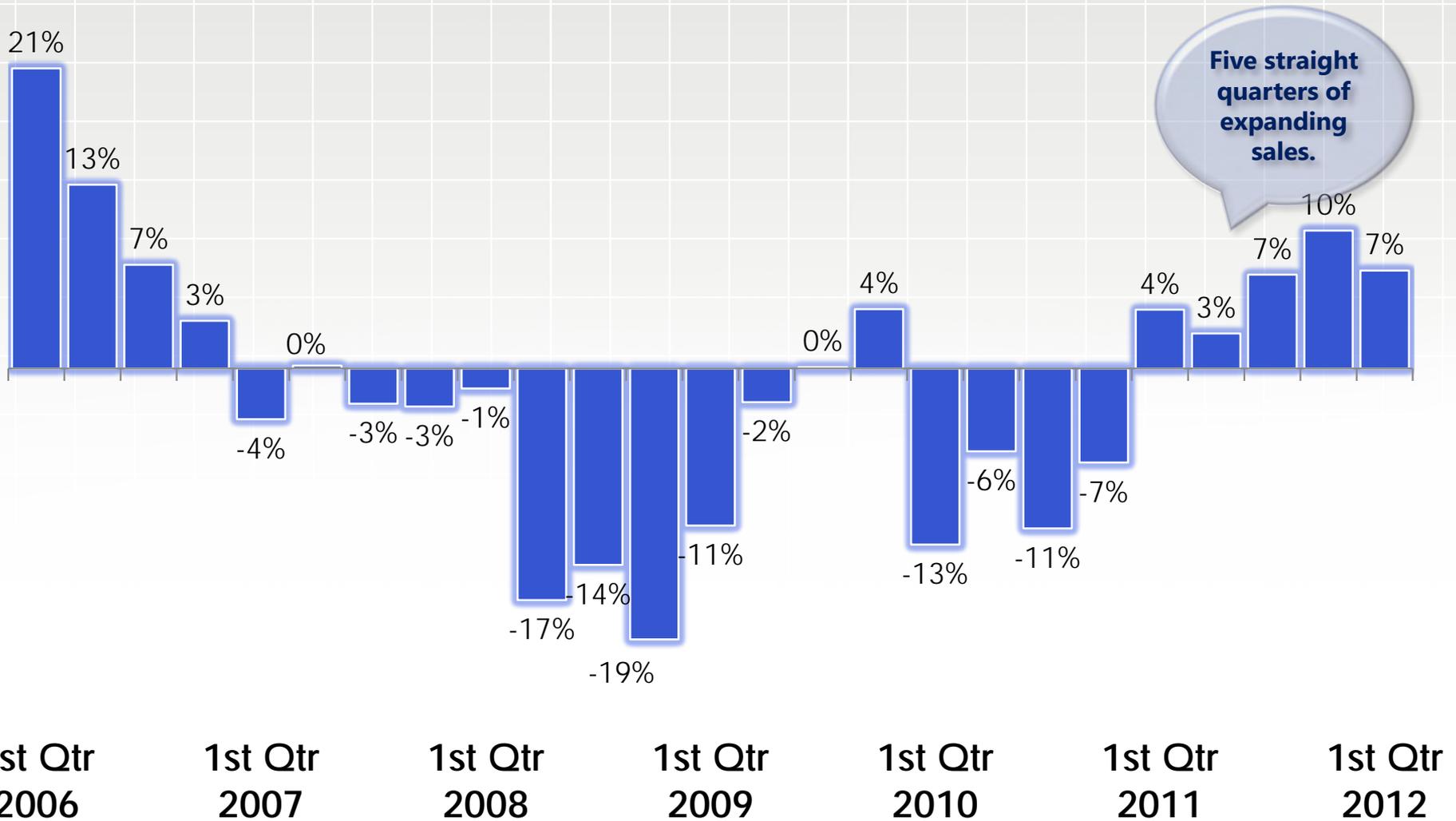
# Washington County Employment Distribution by Industry



# Seasonally Adjusted Unemployment Rates

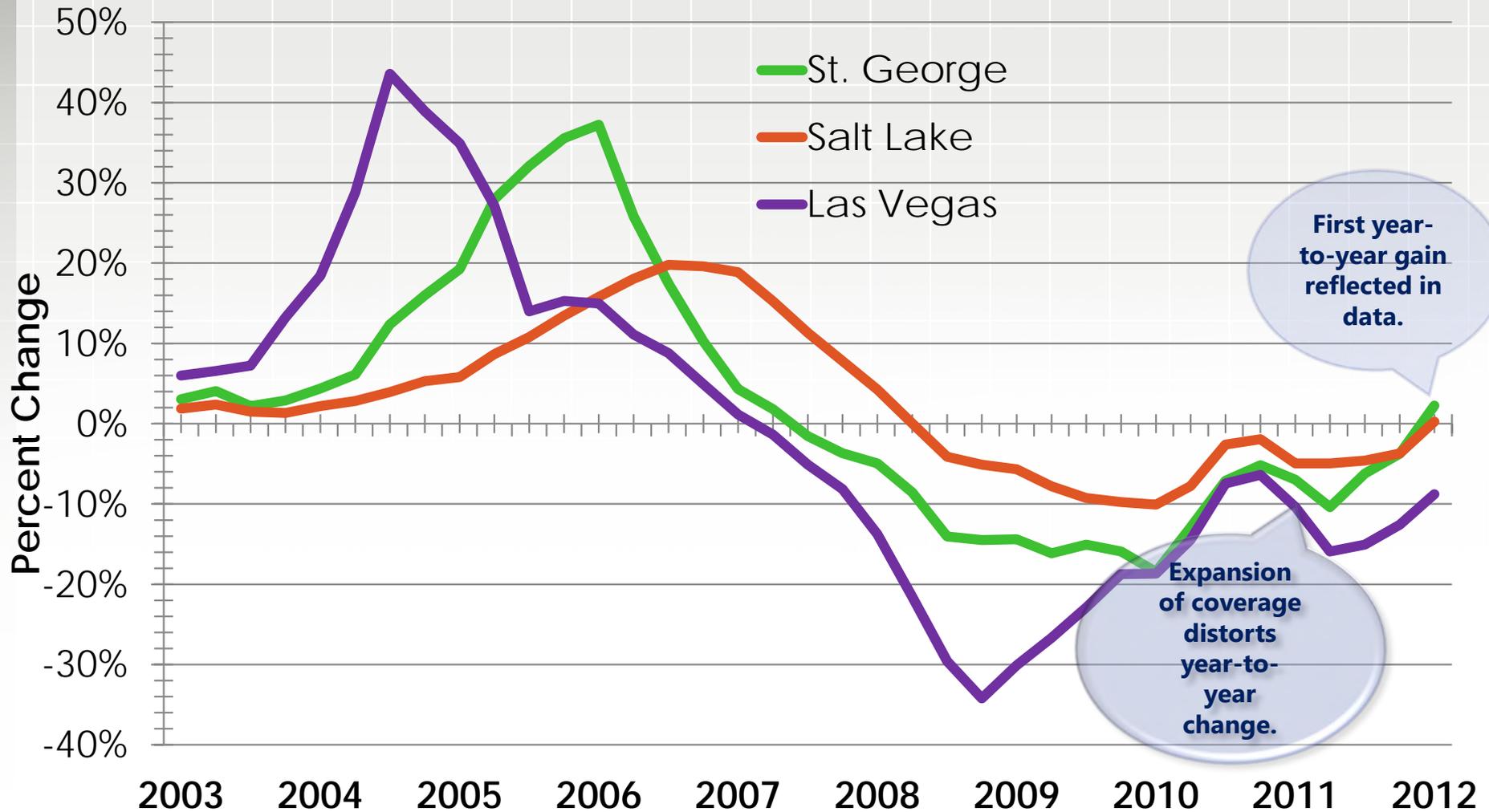


# Washington County Change in Gross Taxable Sales



Five straight quarters of expanding sales.

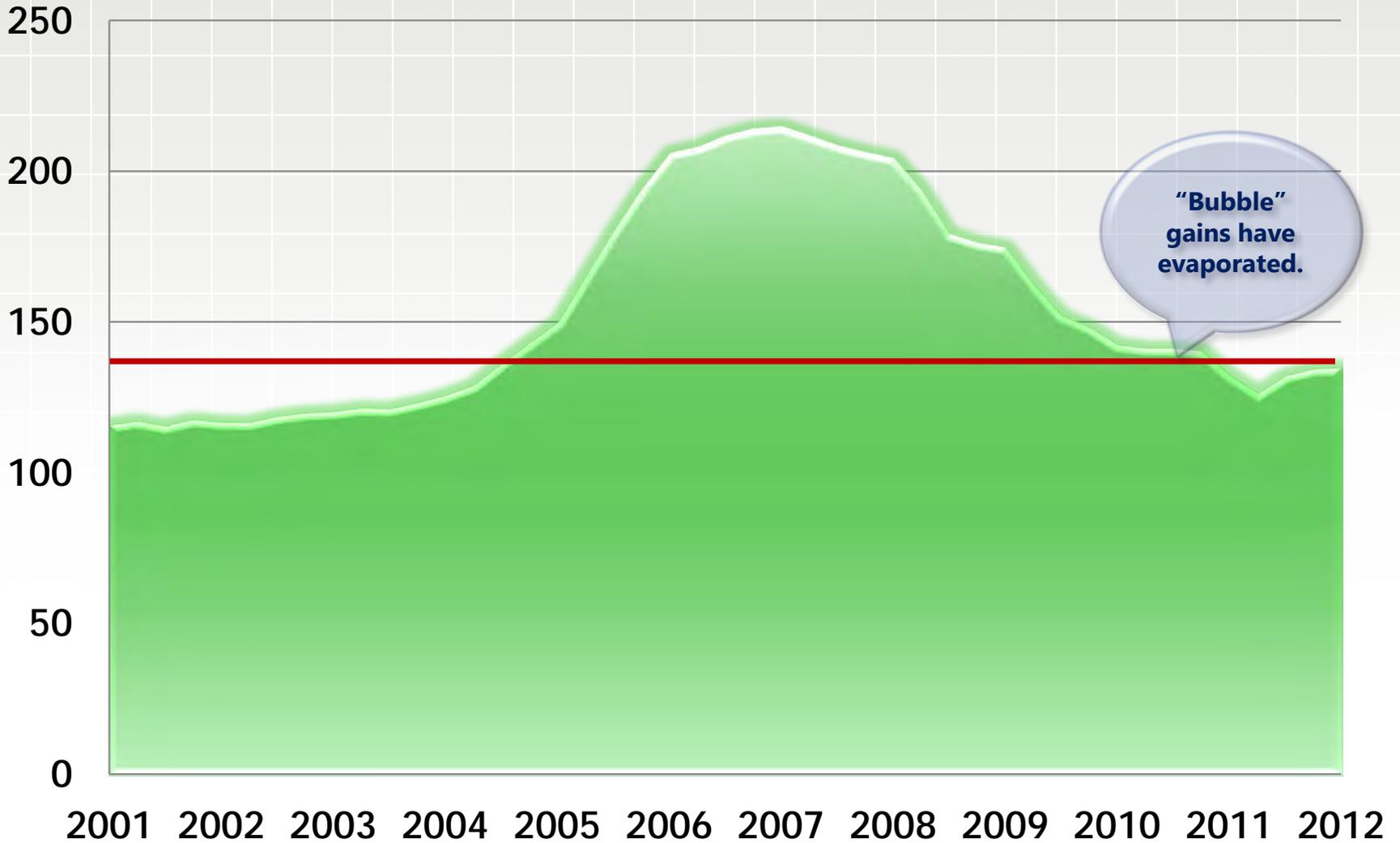
# Year-over Change in MSA Area Housing Price Index (HPI)



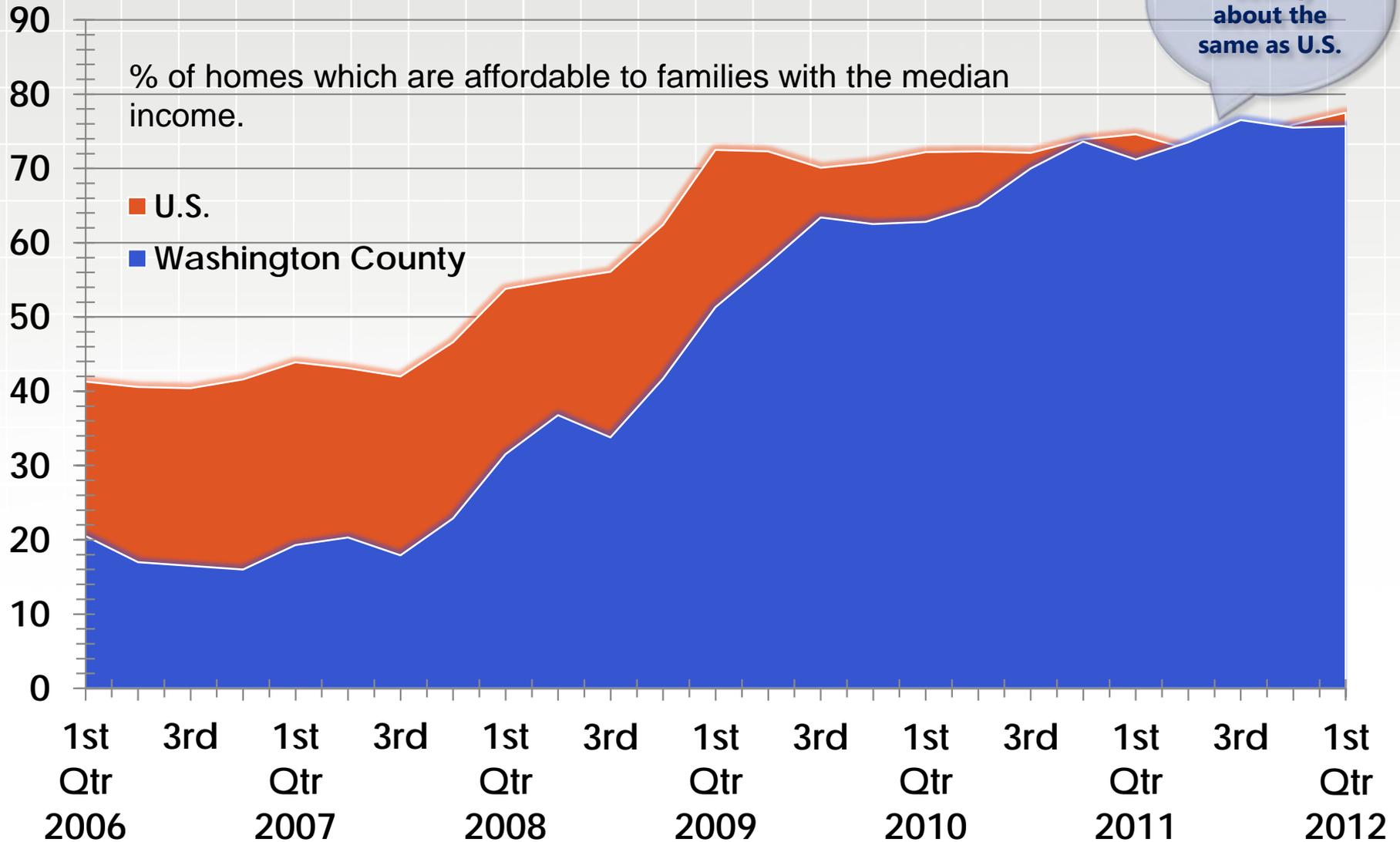
First year-to-year gain reflected in data.

Expansion of coverage distorts year-to-year change.

# St. George MSA Housing Price Index

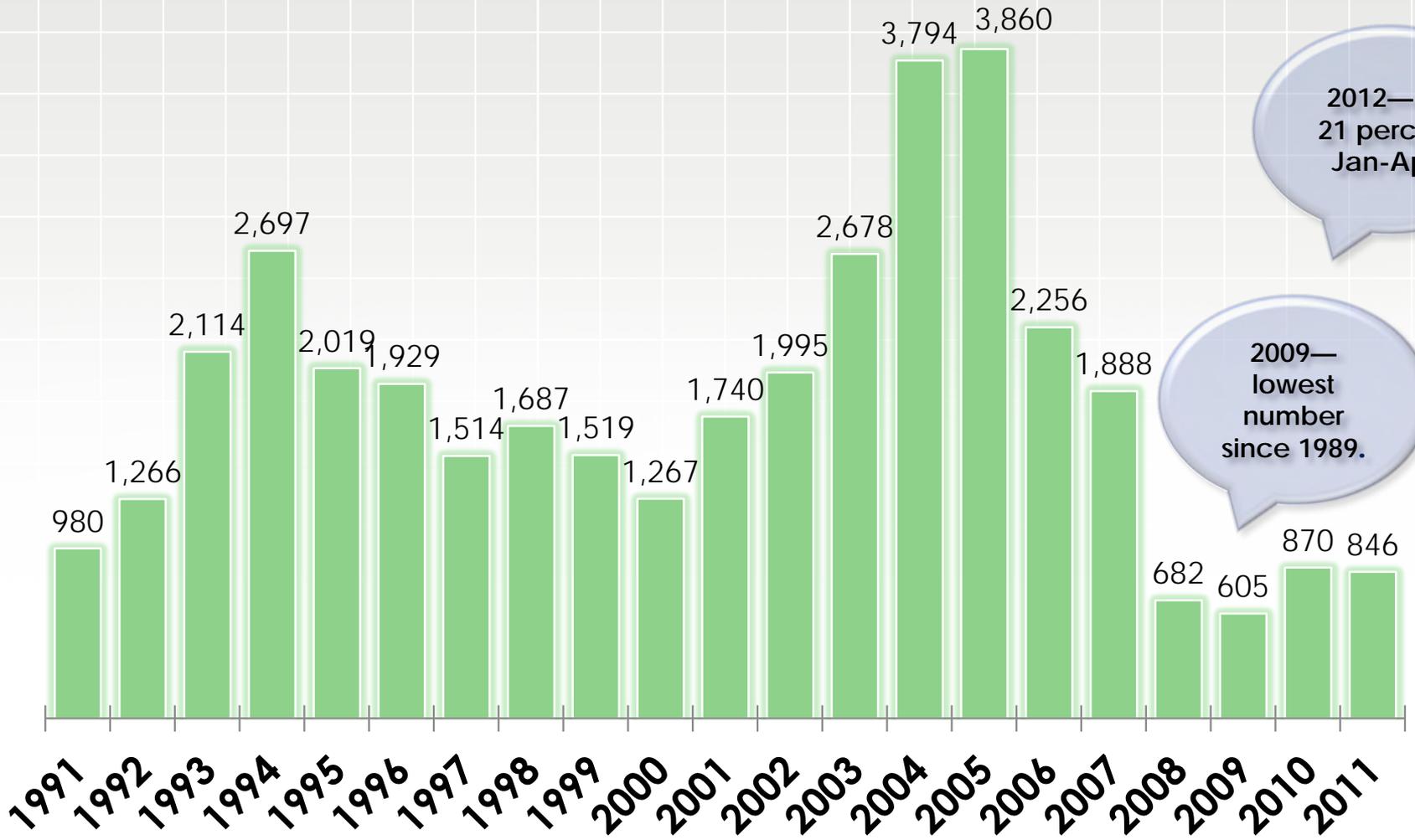


# Housing Affordability Index

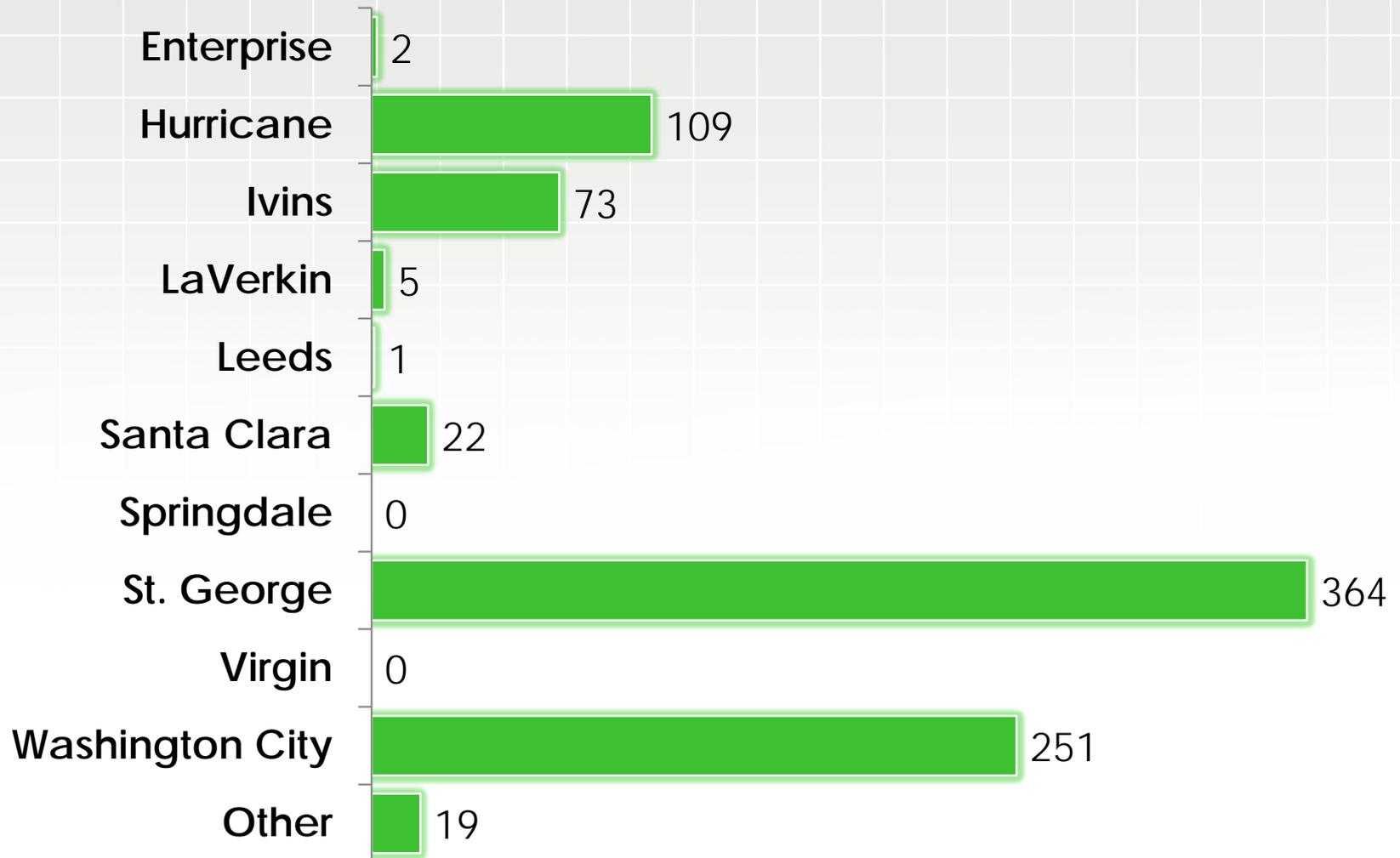


Washington County about the same as U.S.

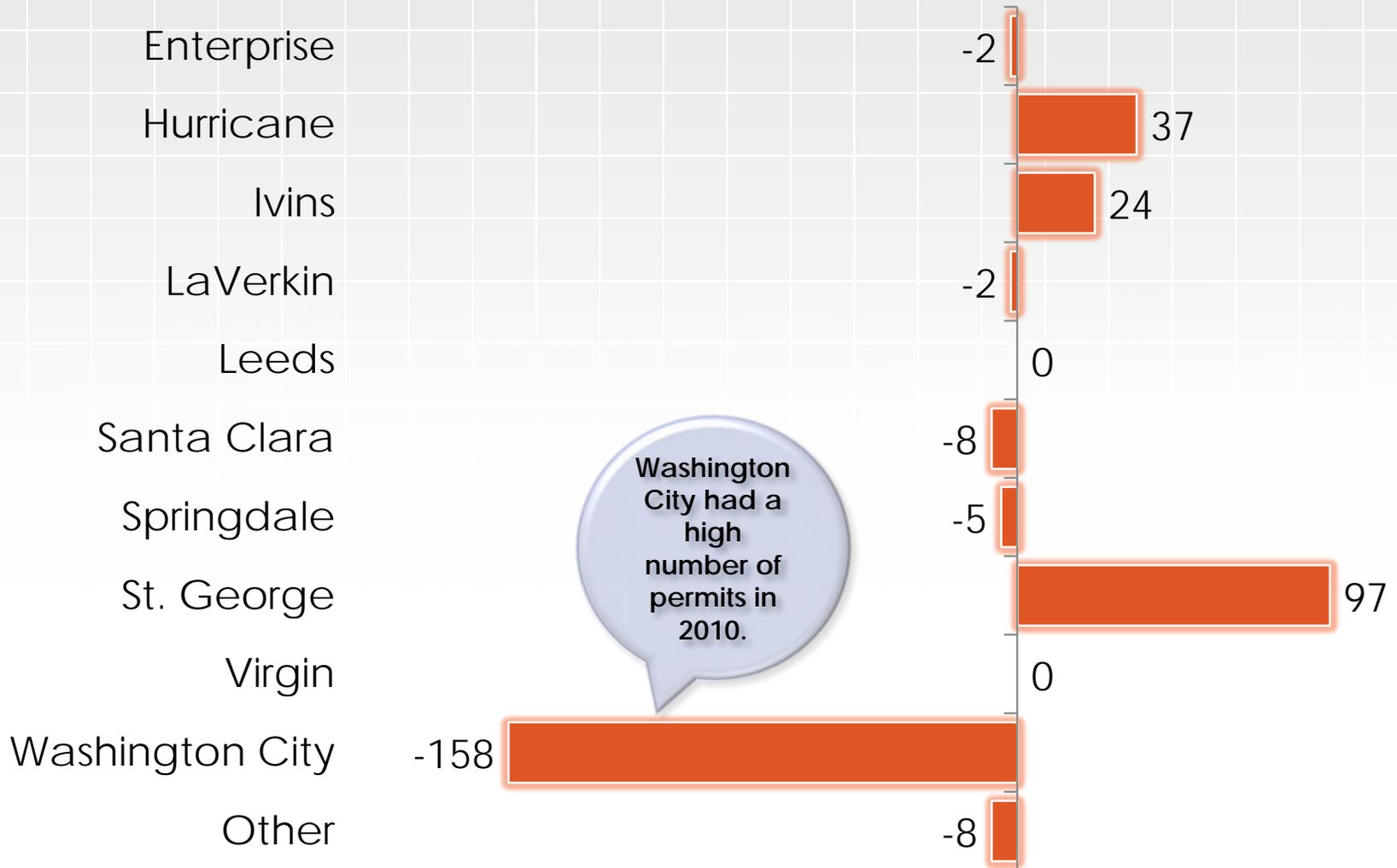
# Washington County Dwelling Unit Permits



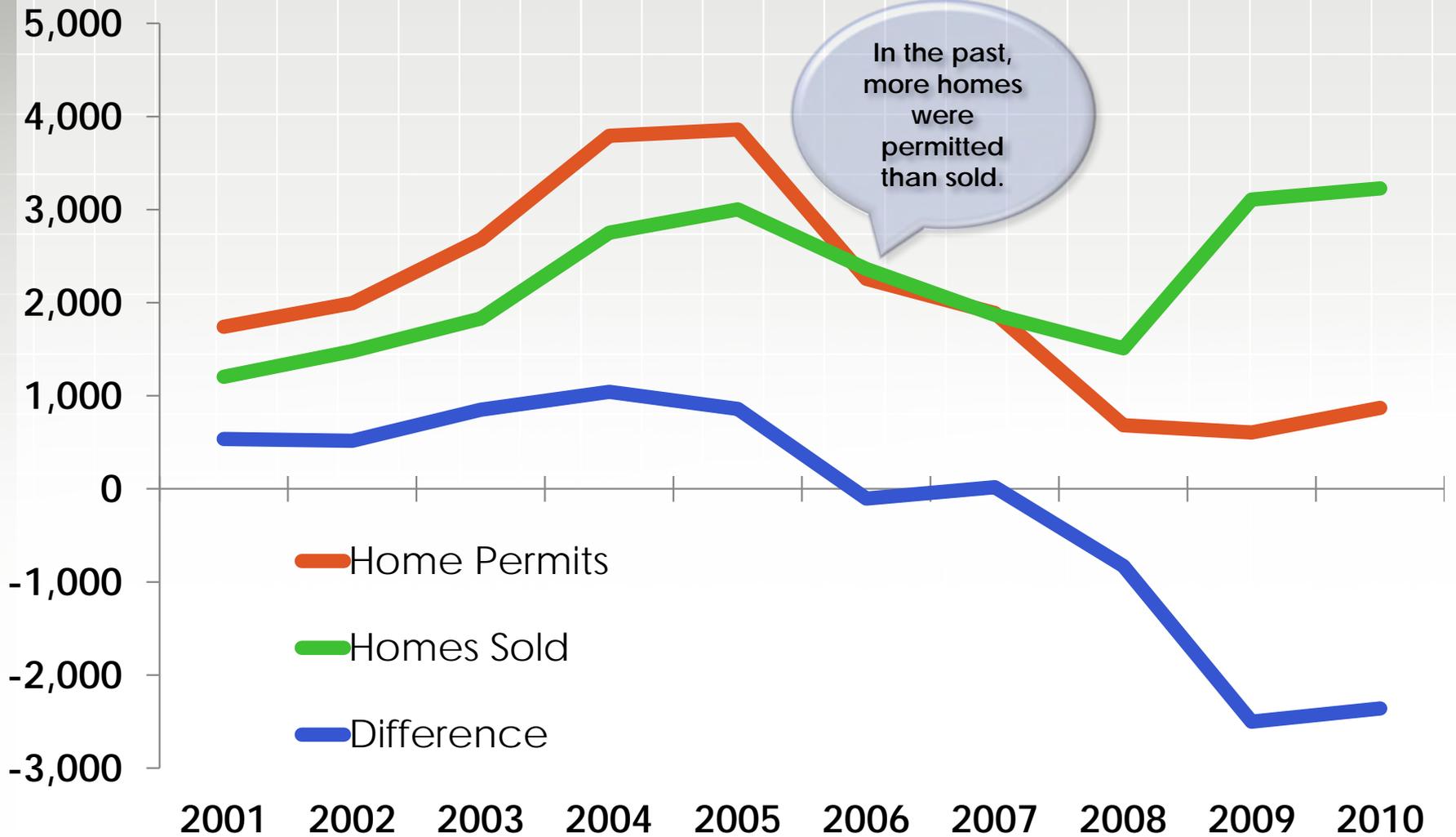
## 2011 Washington County New Dwelling Units by Community



# 2011 Washington County Change in Permitted New Dwelling Units by Community



# Washington County Dwelling Unit Permits



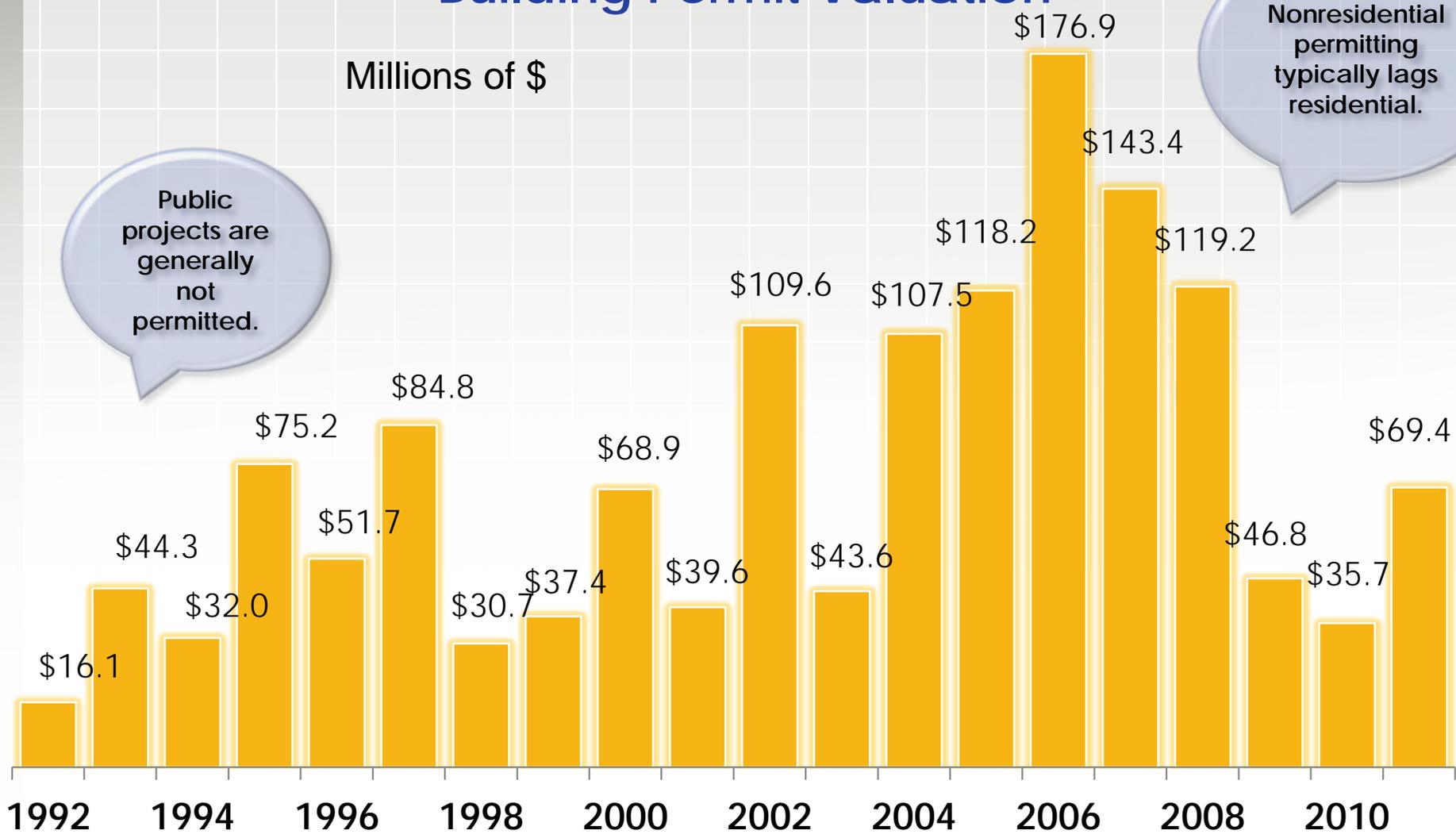
In the past, more homes were permitted than sold.

- Home Permits
- Homes Sold
- Difference

\* Source: U of U; Utah Bureau of Economic and Business Research; Utah Association of Realtors.

# Washington County New Nonresidential Building Permit Valuation

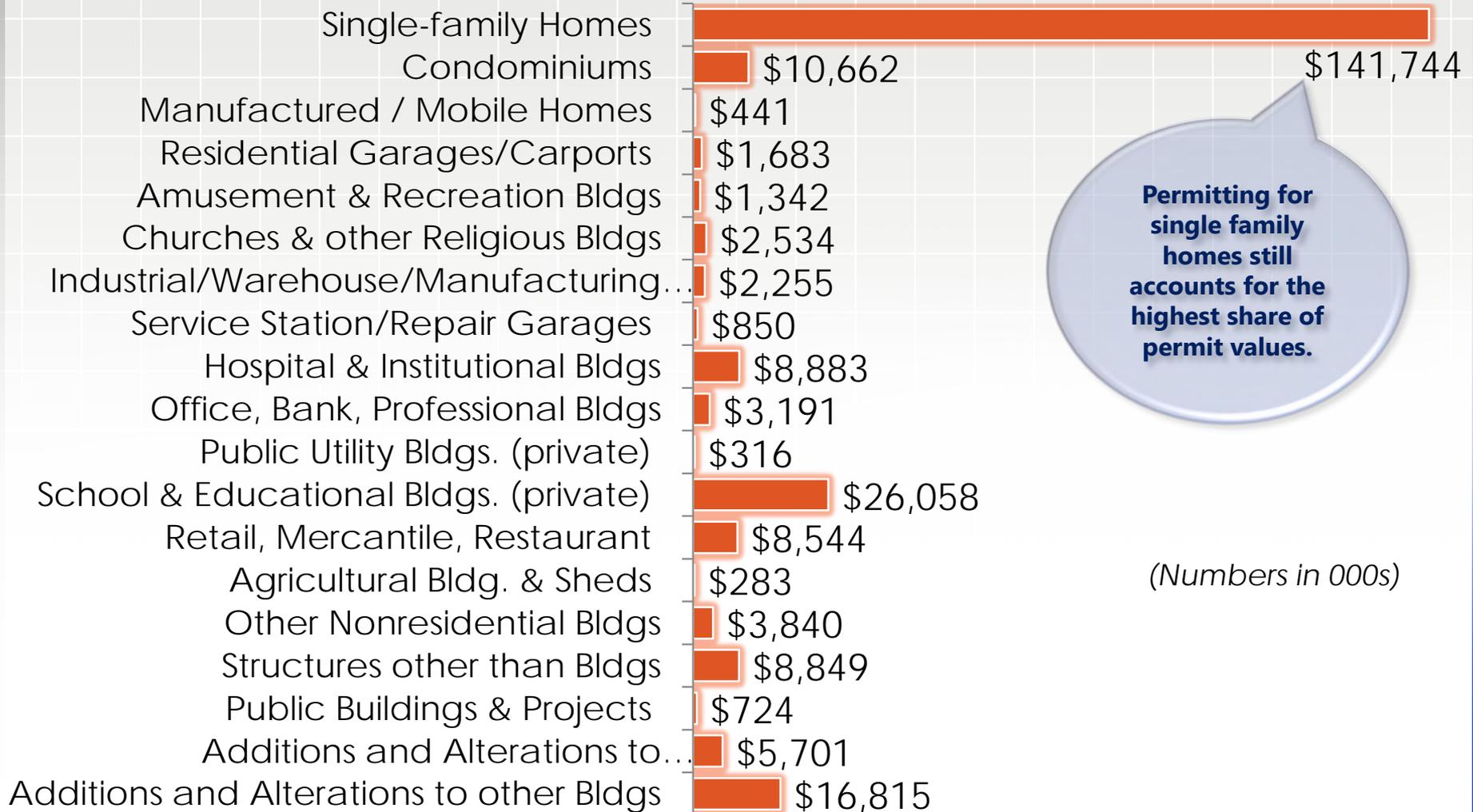
Millions of \$



Public projects are generally not permitted.

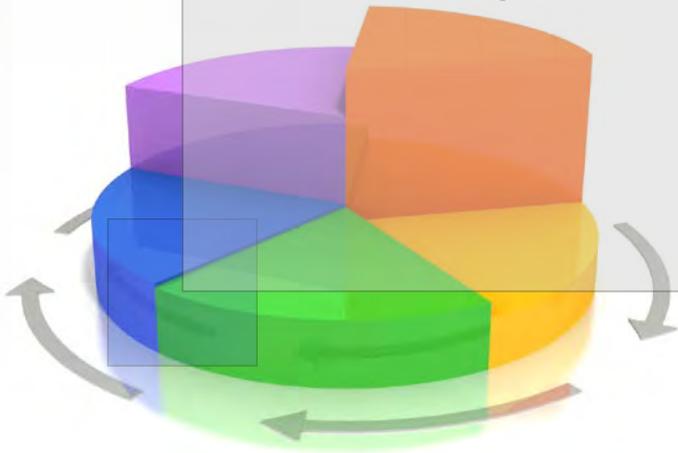
Nonresidential permitting typically lags residential.

## Washington County 2011 Permit Values by Building Type



## The Bottom Line?

- All indicators improving.
- Job growth near long-term average—faster than Utah average.
- Unemployment trending down.
- All industries are growing.
- Unemployment trending down.
- Sales improving.
- Home values increasing.
- Housing market adjusting—signs of improvement in home permitting.



## There's more. . .

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