

# ZIONS BANK ECONOMIC SNAPSHOT

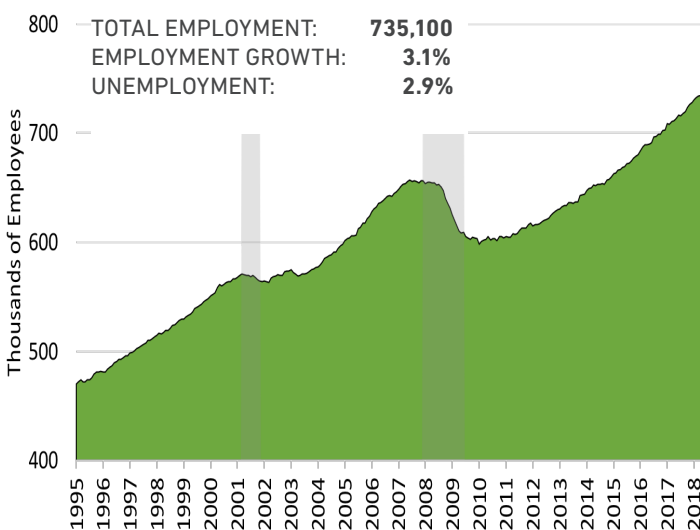
## IDAHO

JULY 2018

Idaho posted another solid month of labor market gains in May. The state's unemployment rate stayed level at 2.9 percent and annual employment growth decreased to 3.1 percent, down from 3.3 percent in April. Idaho continues to feature strong employment growth with the nation's second biggest employment growth rate. Idaho added 21,800 jobs over the past year, with the construction and natural resources and mining sectors experiencing the largest gains. No major employment sector in Idaho experienced employment losses despite employment growth lowering slightly. Gas prices remain above the national average and are holding around \$3.20 after rising from \$2.50 in March.

### IDAHO EMPLOYMENT CONTINUES TO GROW

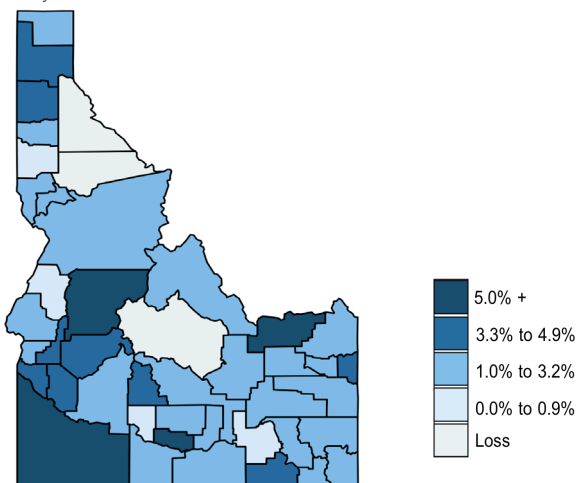
May 2018



Source: U.S. Bureau of Labor Statistics  
 Note: Shaded area represents recession defined by the National Bureau of Economic Research

### EMPLOYMENT GROWTH THROUGHOUT IDAHO

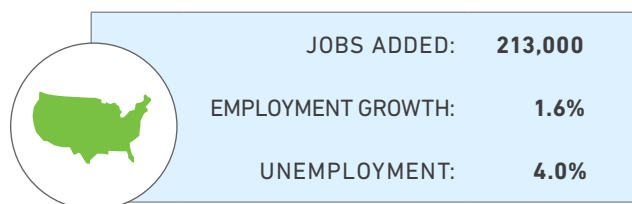
May 2017—May 2018



Source: Idaho Department of Labor  
 Not Seasonally Adjusted, Nonfarm

### UNITED STATES EMPLOYMENT FACTS

June 2018



Sources: U.S. Bureau of Labor Statistics

### U.S. GROSS DOMESTIC PRODUCT

Change in U.S. Gross Domestic Product

Q2 2017	Q3 2017	Q4 2017	Q1 2018
3.1%	3.2%	2.9%	<b>2.0%</b>

Source: Bureau of Economic Analysis

### NO EMPLOYMENT LOSS IN ALL IDAHO INDUSTRIES

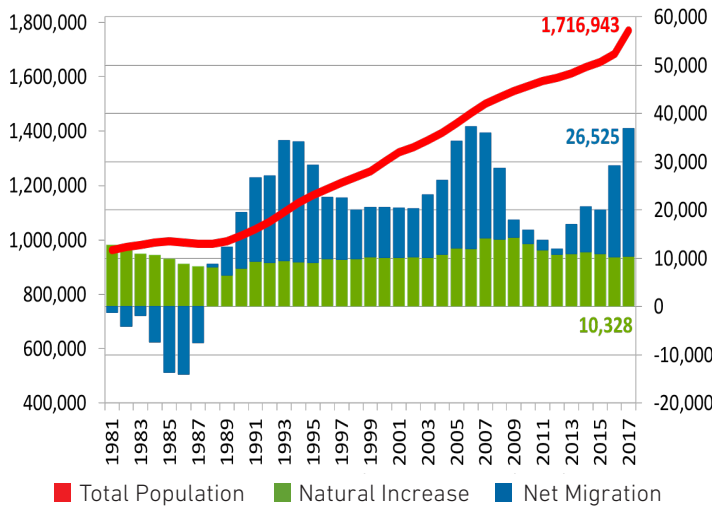
May 2017- May 2018

INDUSTRY	12-Month Total Change	12-Month % Change
Natural Resources & Mining	200	5.7%
Construction	2,800	<b>6.3%</b>
Manufacturing	3,400	5.1%
Trade, Trans., Utilities	<b>11,500</b>	4.2%
Information	100	1.1%
Financial Activity	1,800	5.1%
Professional & Business Services	3,200	3.5%
Education & Health Services	2,600	2.5%
Leisure & Hospitality	2,500	3.3%
Other Services	700	2.8%
Government	2,000	2.0%
<b>TOTAL</b>	<b>+21,800</b>	

Source: Bureau of Labor Statistics, seasonally adjusted

## DEMOGRAPHICS

### Idaho Population and Components of Change



Source: U.S. Census Bureau

Note: Left axis = total population; Right axis = components of population change

## PRICE OF OIL CONTINUES TO RISE

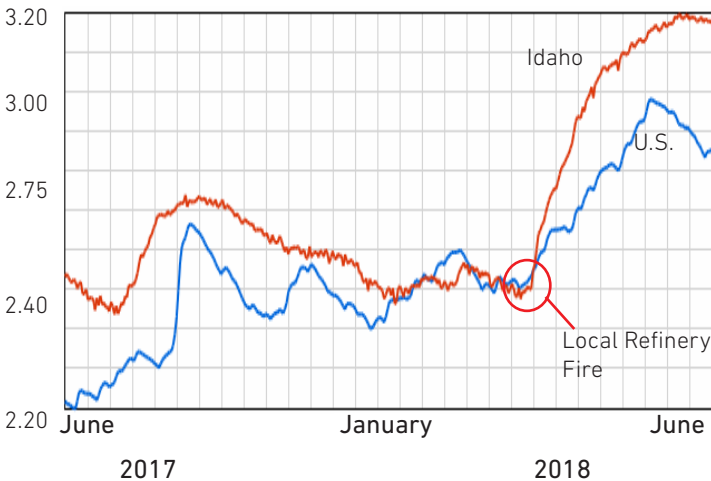
As of June 28th: \$72.51



Source: WTI, FRED

## GAS PRICES SURGING IN IDAHO

As of June 28th: Idaho: \$3.18 U.S.: \$2.85



Source: GasBuddy.com

## IDAHO HOUSING PRICES

### Home Prices and Foreclosures

Idaho	United States
\$229,200 <sup>1</sup>	<b>MEDIAN HOME PRICE</b> (May 2018) \$216,000 <sup>1</sup>
11.2% <sup>2</sup>	<b>HOME PRICE INDEX</b> (May 2017 - May 2018) 7.1% <sup>2</sup>
0.02% <sup>3</sup>	<b>FORECLOSURE RATE</b> (May 2018) 0.05% <sup>3</sup>

Sources: <sup>1</sup>Zillow Research, <sup>2</sup>CoreLogic and <sup>3</sup>RealtyTrac

## INTEREST RATES

**5.00%** - Prime Interest Rate (Current)  
**4.53%** - 30 Year Fixed Rate Mortgage  
 (As of June 28, 2018)

Source: The Wall Street Journal

## STATE FACTS (VALUE & RANK)

- Median Household Income: **\$51,807** (2016) **37th**
- Annual Mean Wages & Salaries: **\$42,240** (2017) **45th**
- Per Capita Personal Income: **\$40,507** (2017) **44th**
- Personal Income (% Change): **4.7%** (2016-2017) **2nd**
- Population Growth Rate: **2.2%** (2017: 3,101,833) **1st**
- Total Fertility Rate: **2.33** (2013) **1st**
- Median Age: **35.7** (2017) **6th**
- Household Size: **2.72** (2015) **8th**

Sources: U.S. Census Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, National Center for Health Statistics, statista.com.  
 Notes: 1. Ranking are based on the most recent data for all states and may differ from other data. 2. Rank is most favorable to least favorable.

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As of June 28, 2017