

# Economic Conditions in Massachusetts

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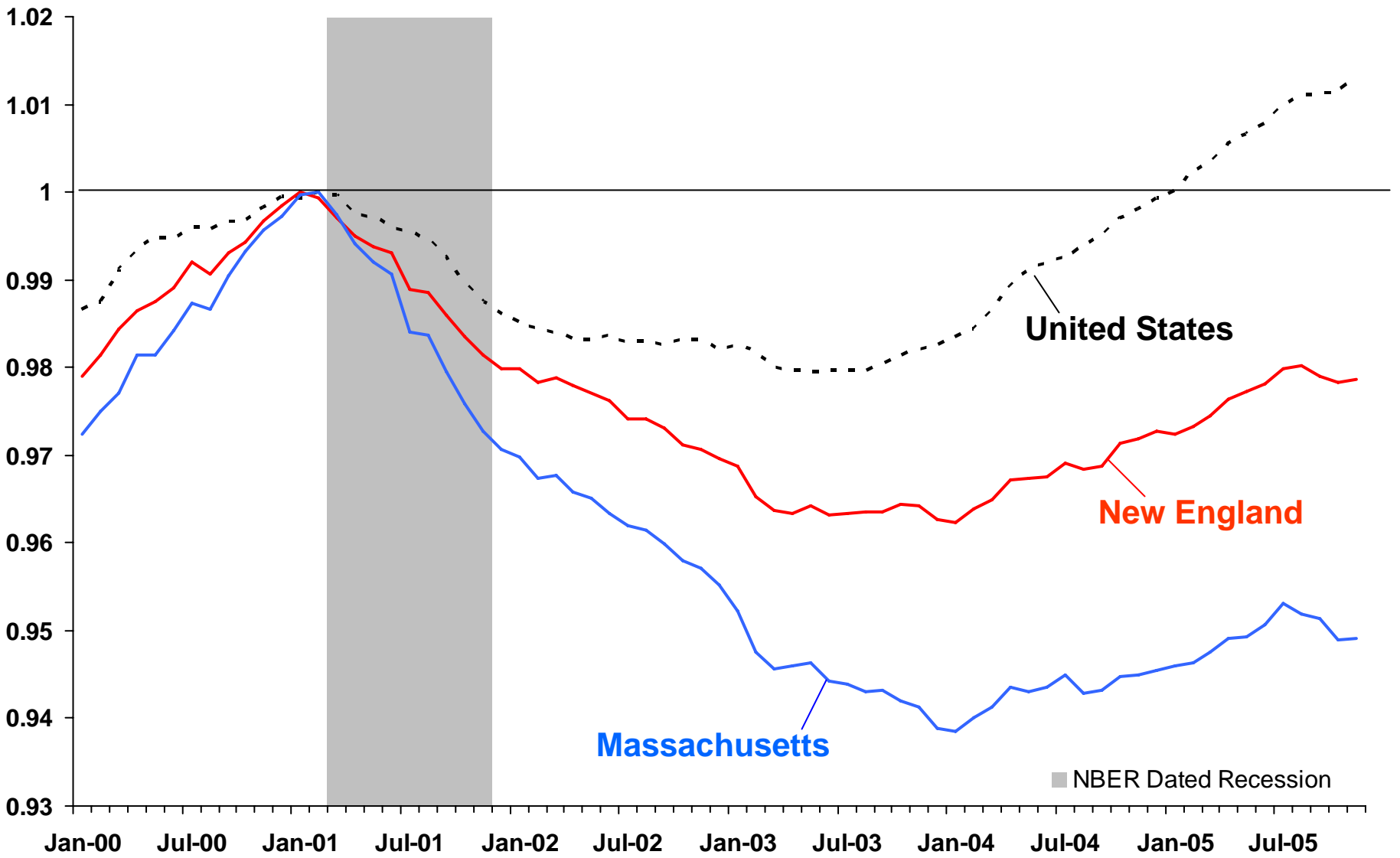
# Overview

- Massachusetts in slow recovery
- Likely to continue
  - But softening housing market and structural challenges pose risks

Index,  
Pre-Recession Peak = 1

# Total Nonfarm Employment

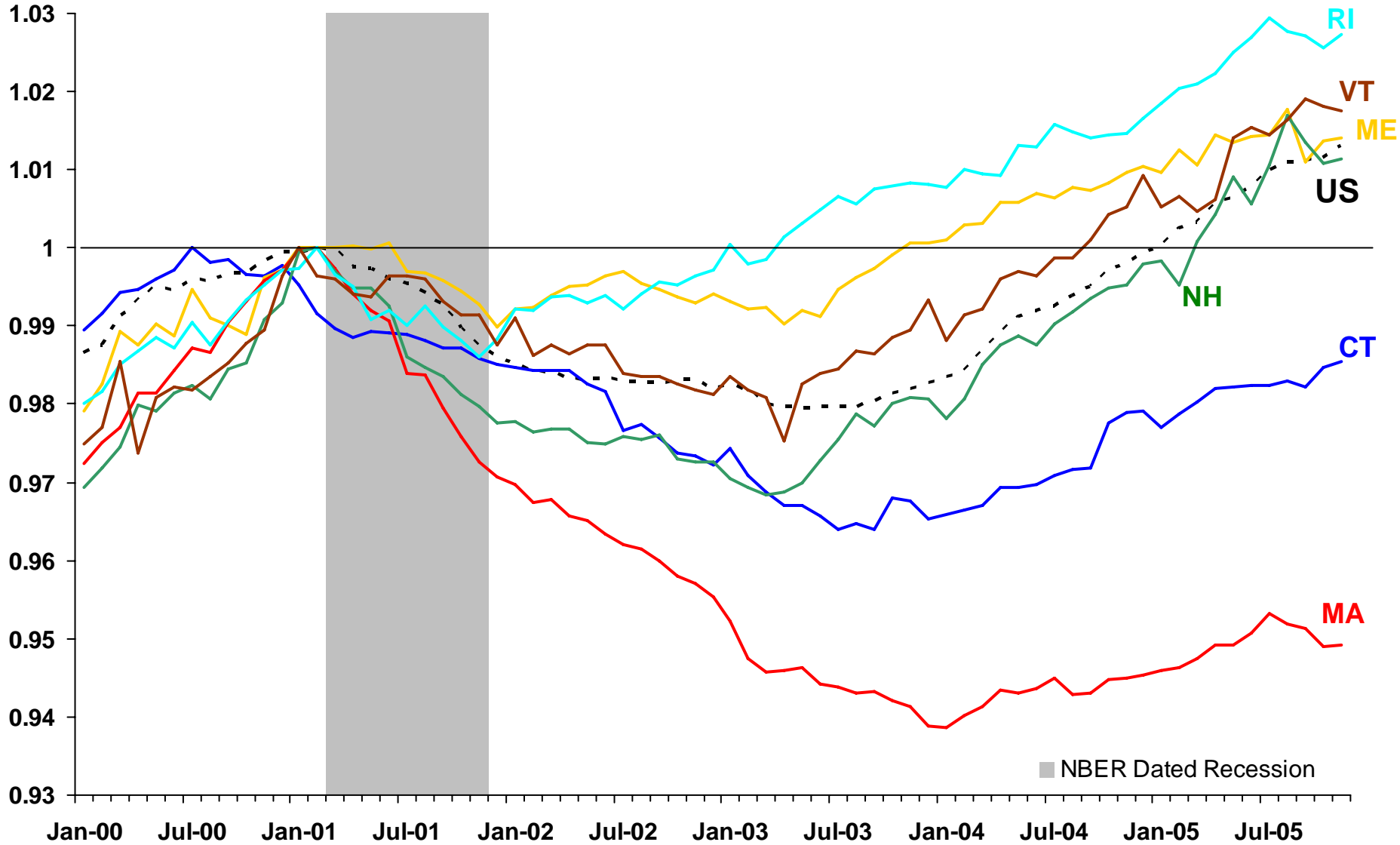
Seasonally Adjusted



# Total Nonfarm Employment

Seasonally Adjusted

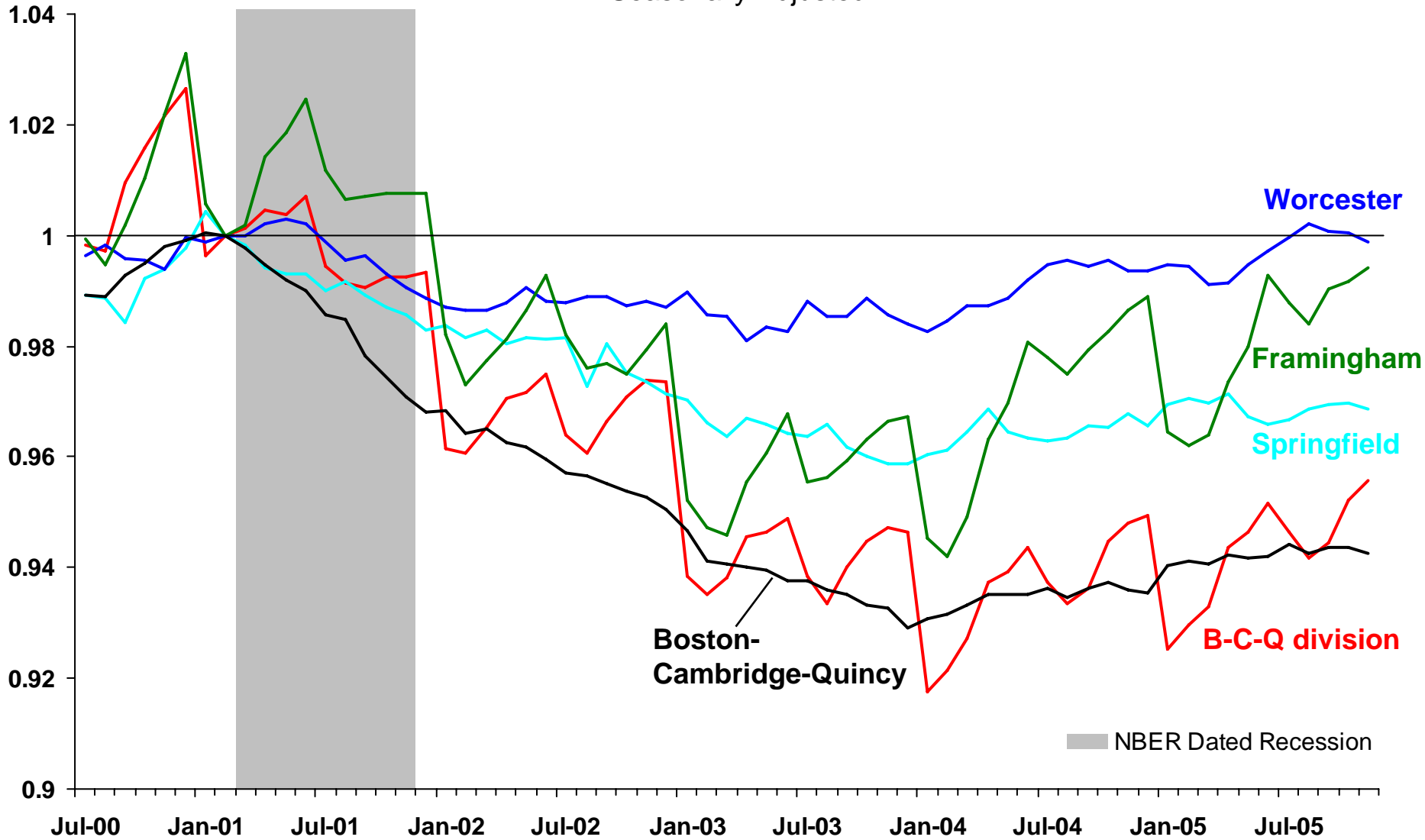
Index,  
Pre-Recession Peak = 1



Index,  
Feb 2001 = 1

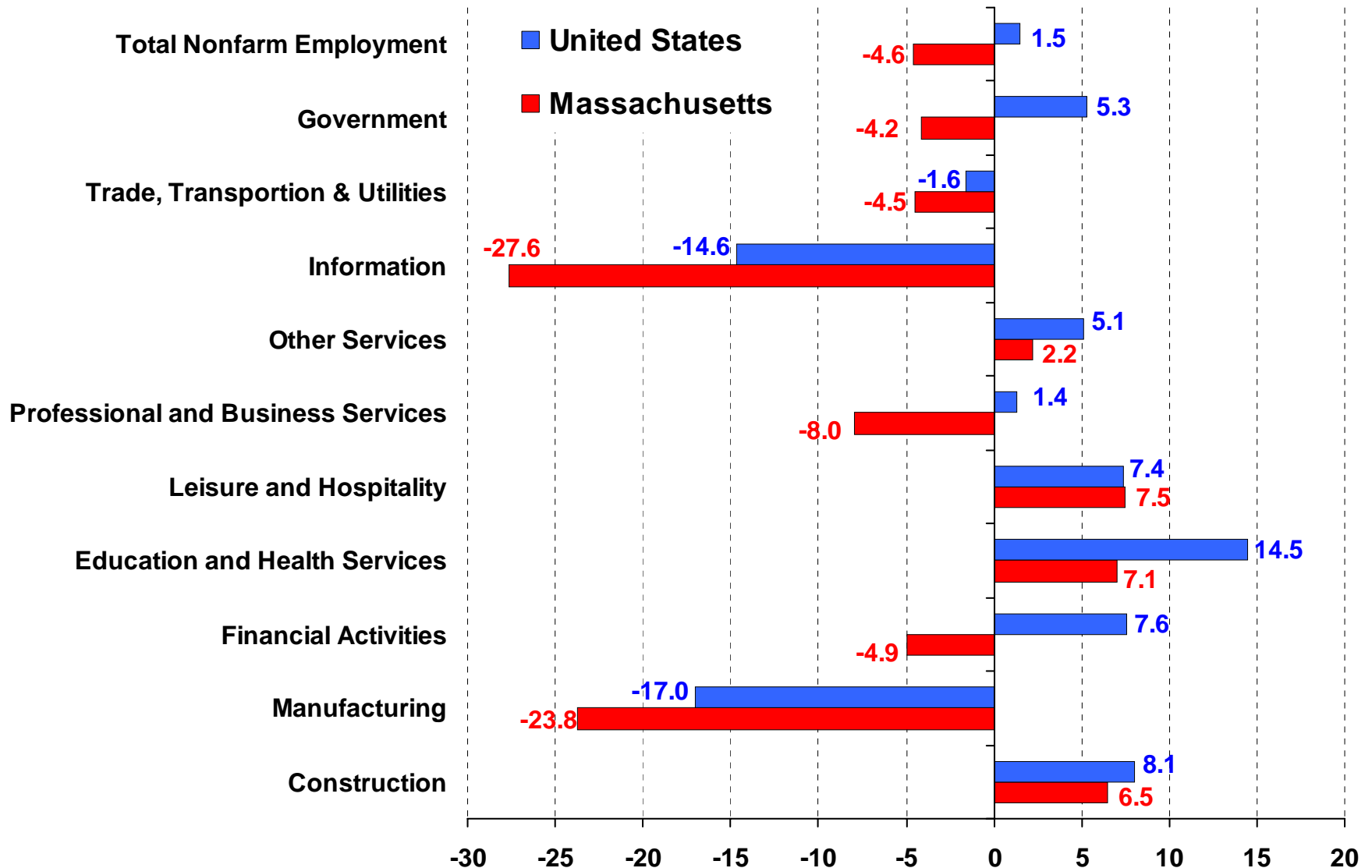
# Total Nonfarm Employment

Massachusetts Metropolitan NECTAs  
Seasonally Adjusted



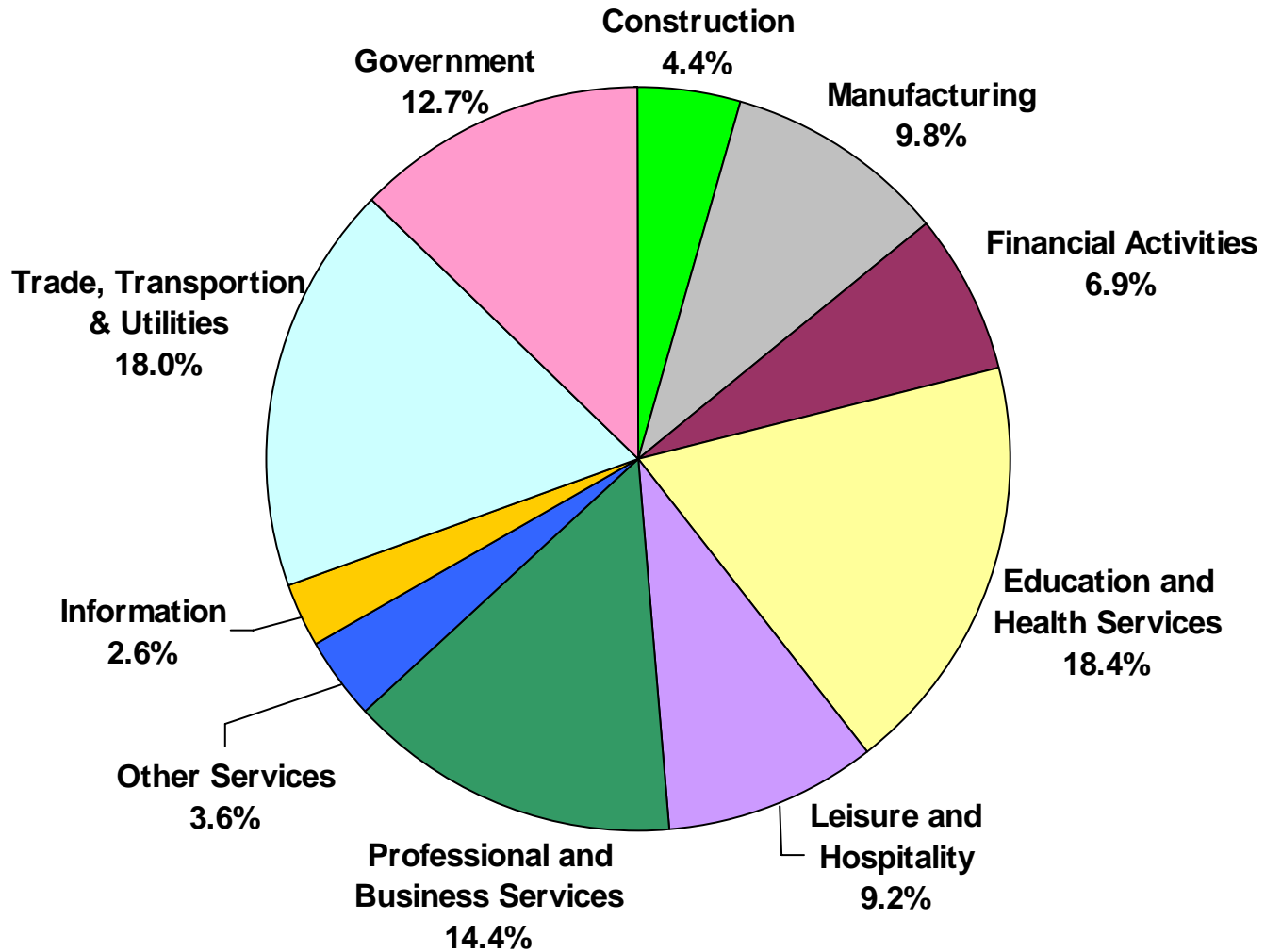
# Employment by Industry

Percent Change, November 2000 to November 2005 (NSA)



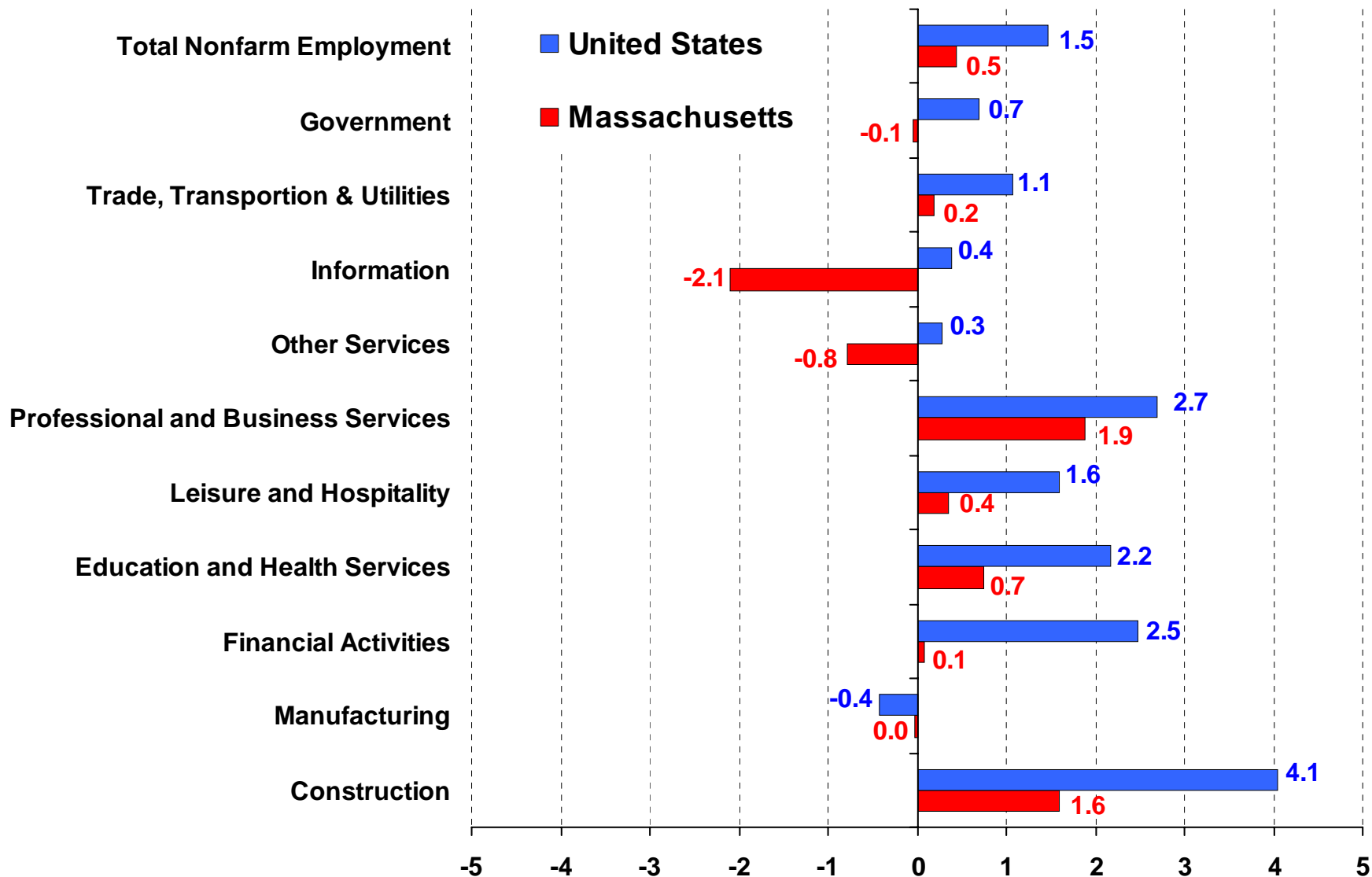
# Employment by Industry, Massachusetts

November 2005, Seasonally Adjusted

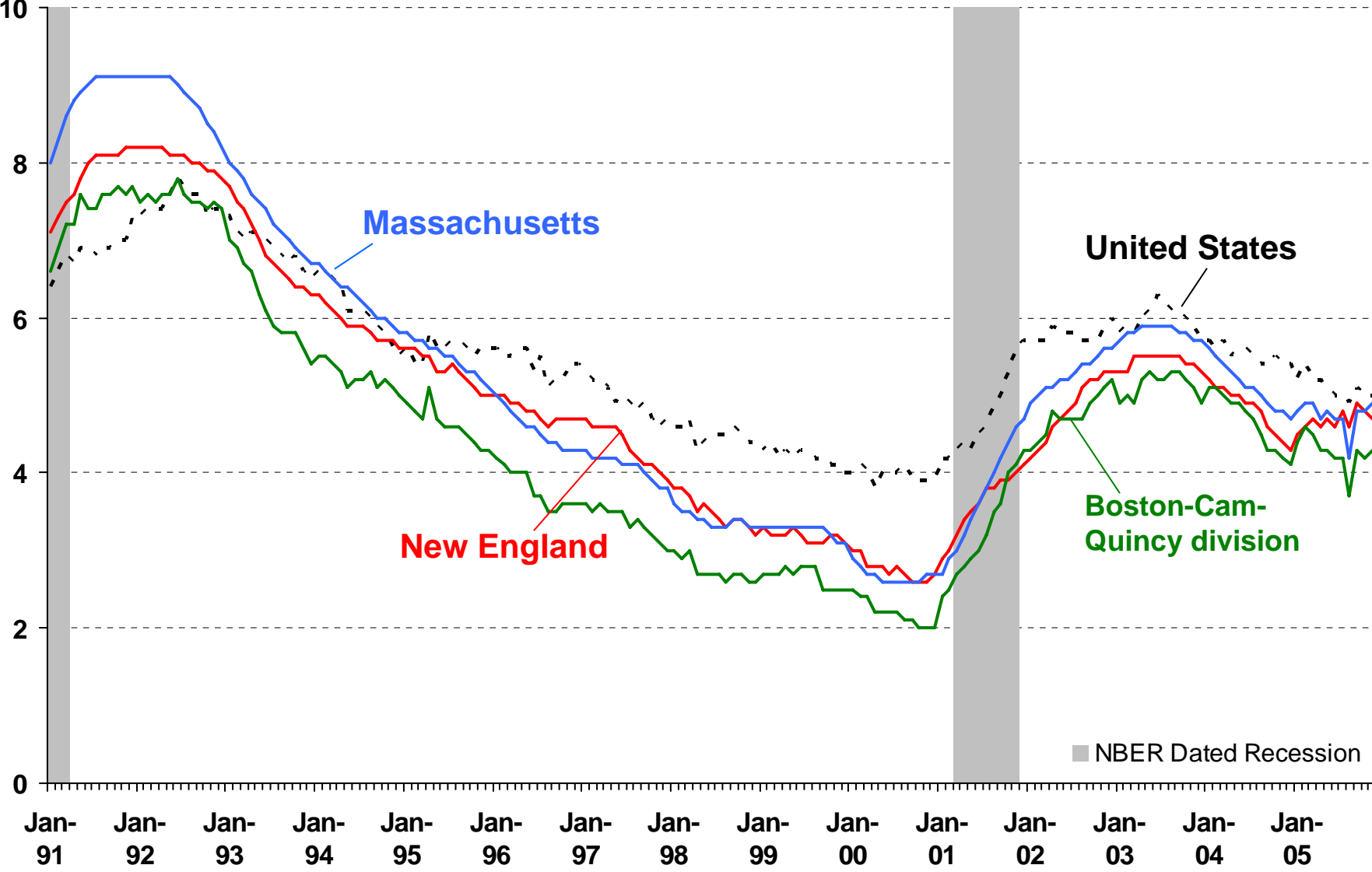


# Employment by Industry

Percent Change, November 2004 to November 2005 (NSA)



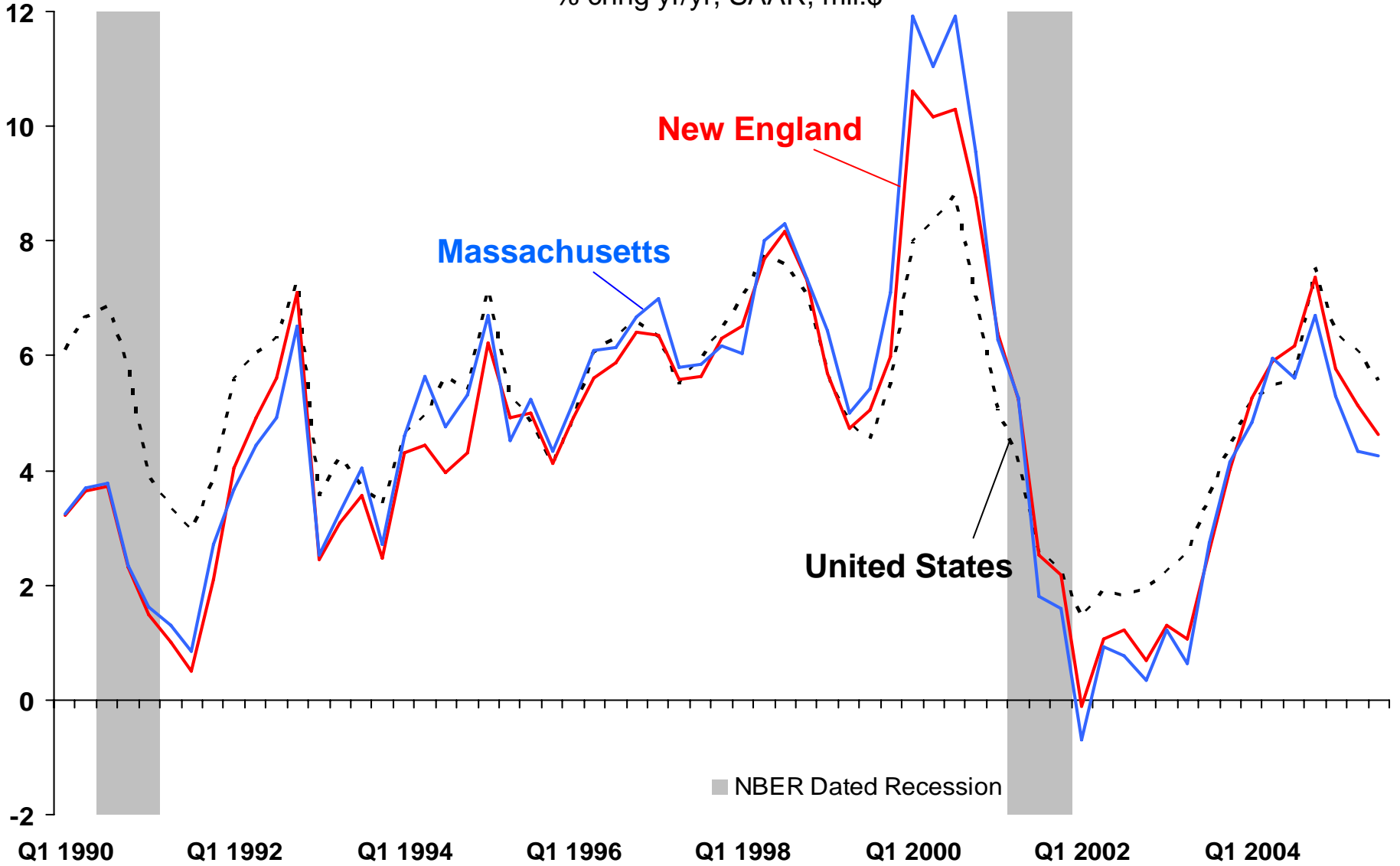
# Unemployment Rate



Percent

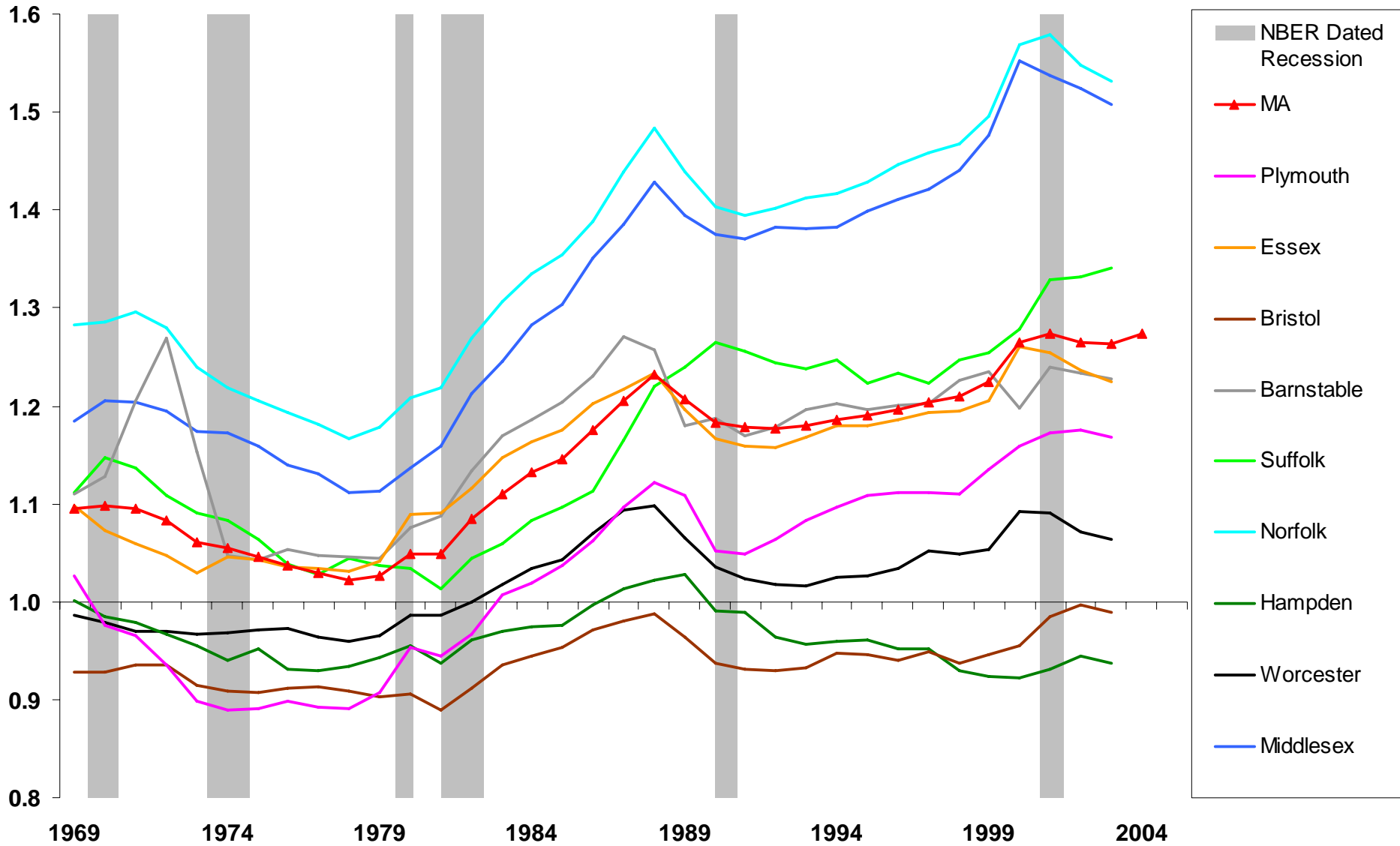
# Total Personal Income

% chng yr/yr, SAAR, mil.\$



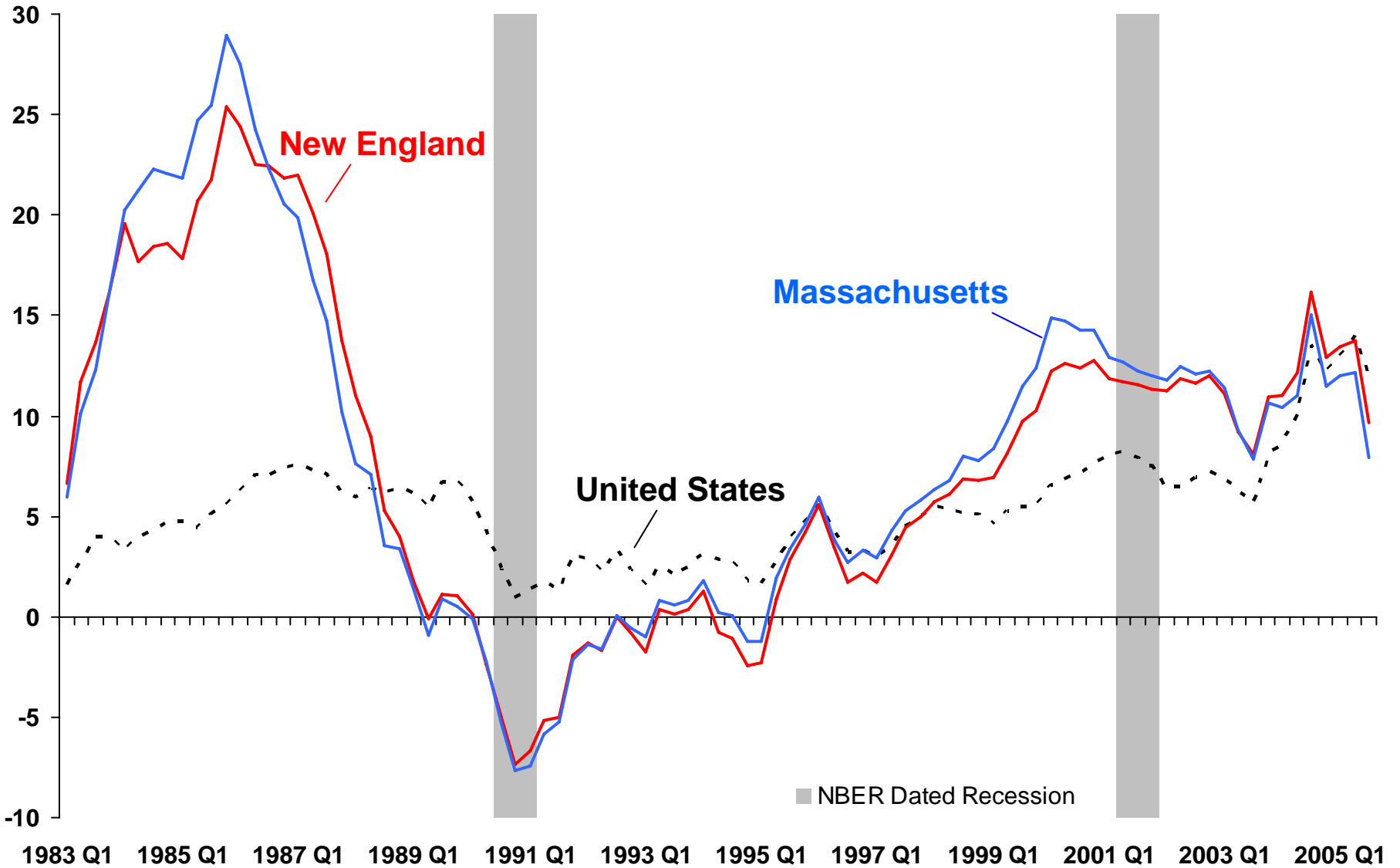
Index U.S. = 1

# Per Capita Personal Income Relative to US



Percent Change  
from Year Earlier

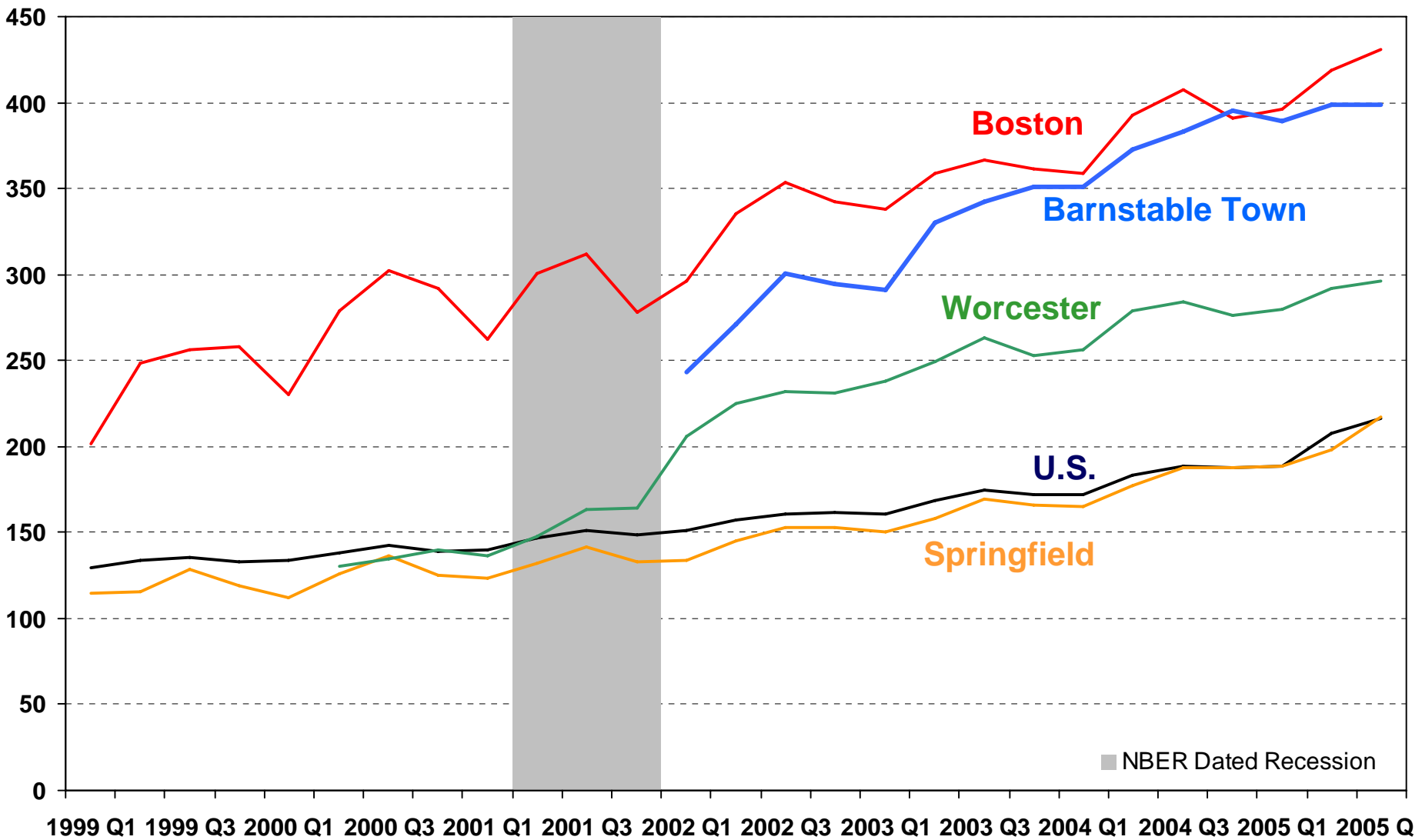
# Repeat-Sales Home Price Index



# Median Sales Price of Existing Single-Family Homes

Not Seasonally Adjusted

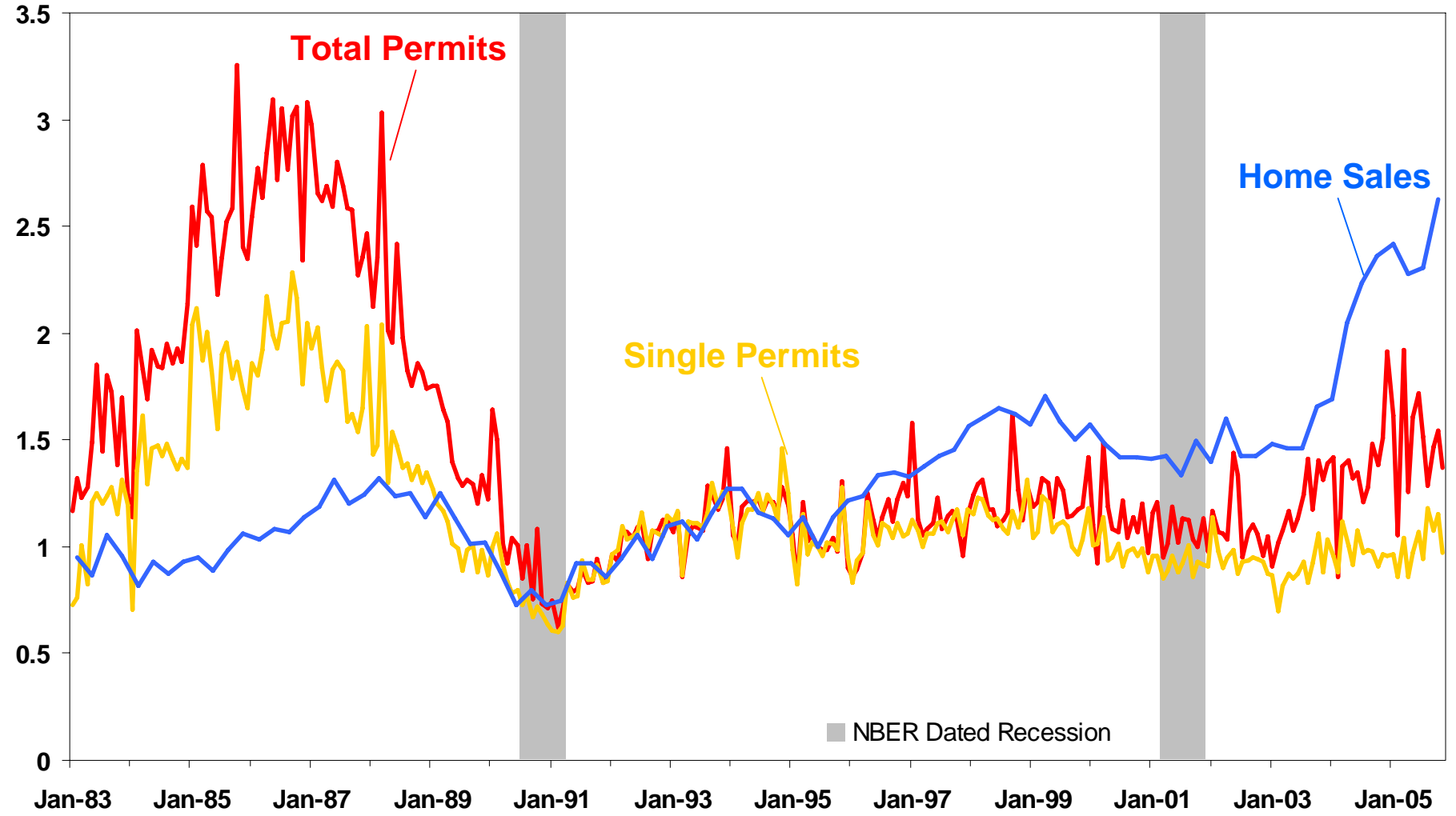
Thousand Dollars



# Massachusetts: Total Housing and Single-Family Permits Authorized; Total Existing Home Sales

Seasonally Adjusted

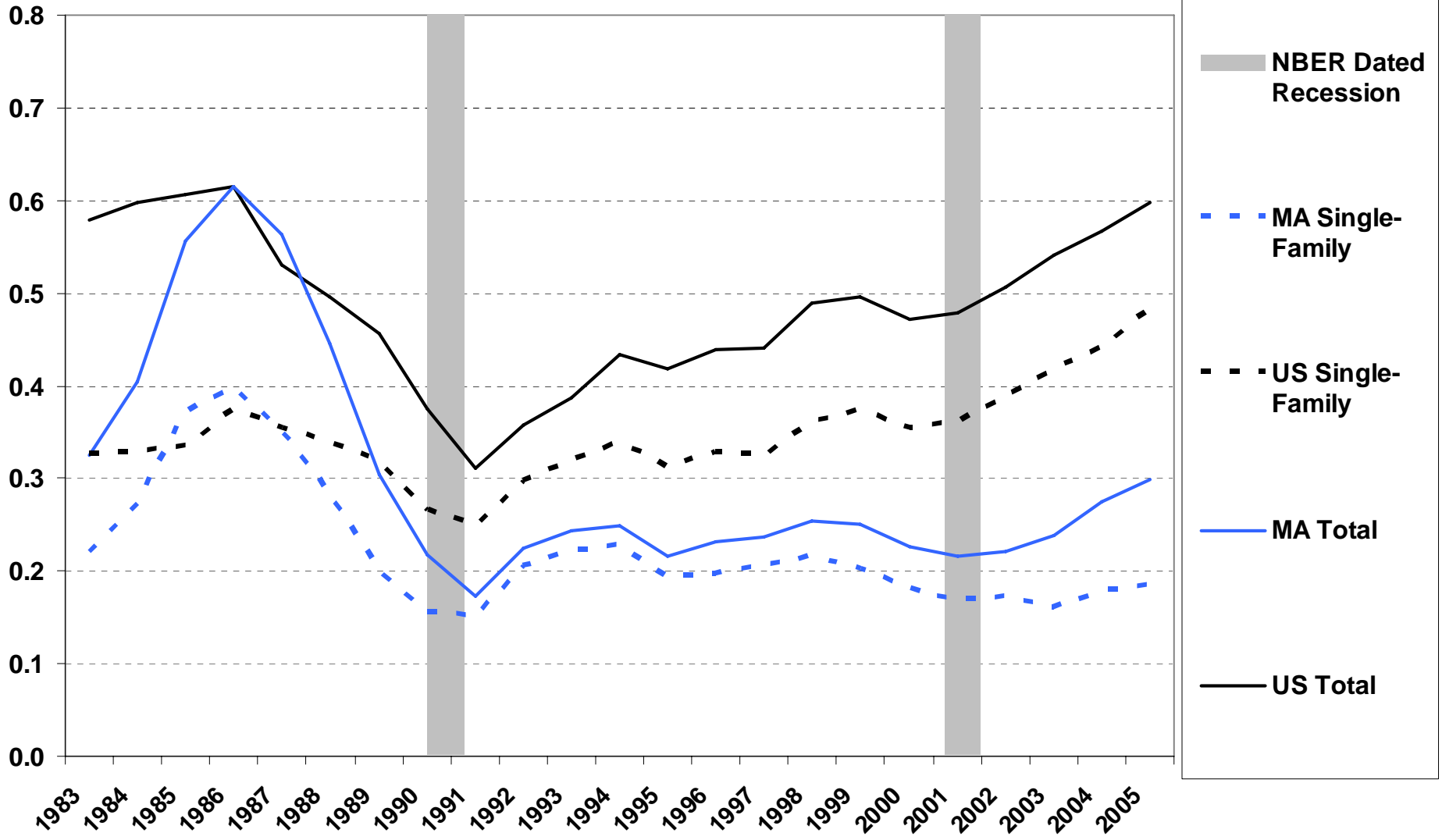
Index,  
June 1995 = 1 (permits)  
Q2 1995 = 1 (sales)



# Annual Average of Housing and Single-Family Permits Authorized Each Month

Seasonally Adjusted

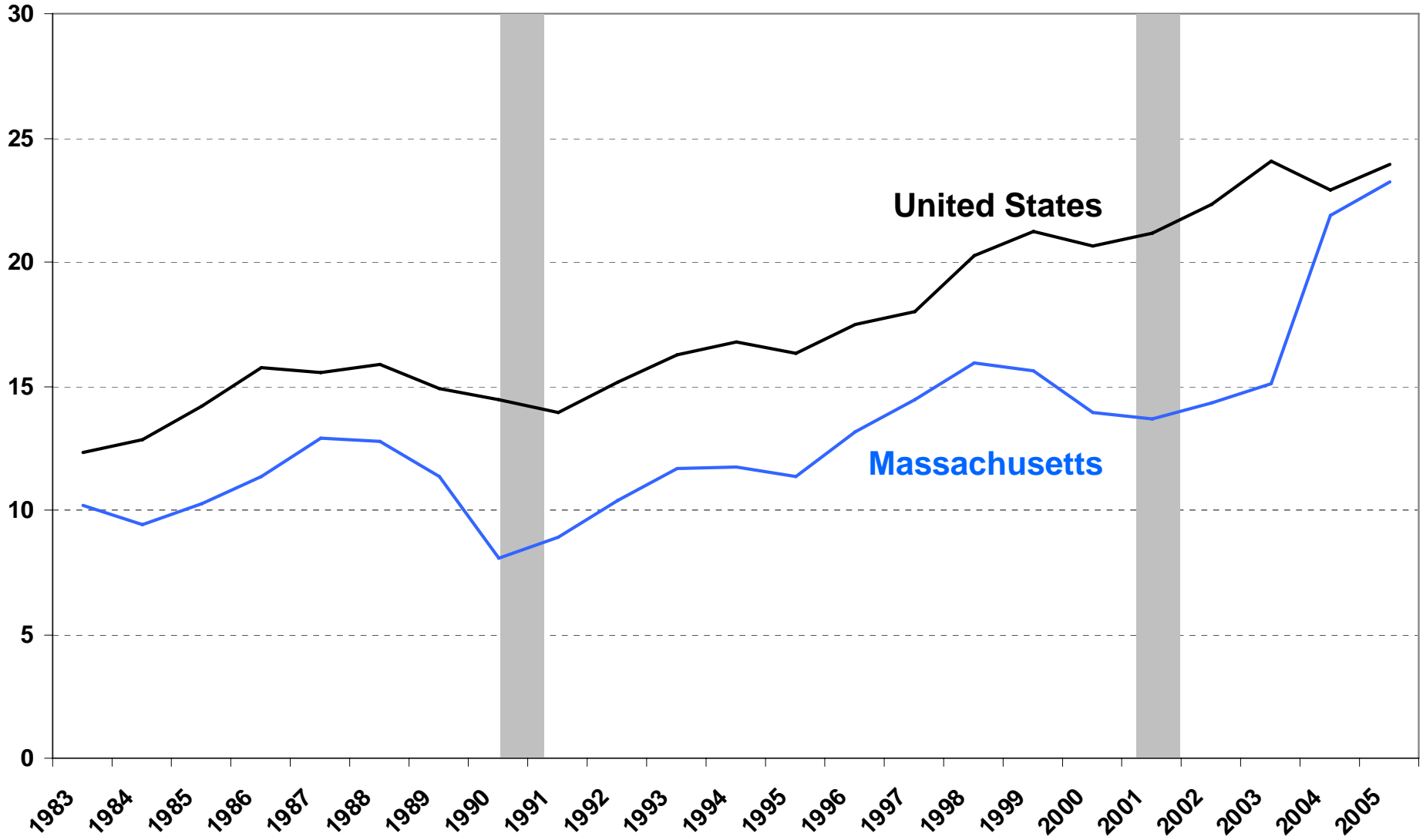
Total Housing Units  
per Thousand People



# Annual Average of Total Existing Home Sales in Each Quarter

Housing Units  
per Thousand People

Seasonally Adjusted



# Conclusion

- Massachusetts should continue its recovery
  - given continued growth nationally
- But recovery lacks vigor

# Cumulative Components of Population Change (2000-2005) as % of Total 2005 Population

