

FEDERAL RESERVE BANK of KANSAS CITY

Economic Conditions in Kansas

Kansas Government Finance Officers Association Fall Conference

> Kelly D. Edmiston October 14, 2011

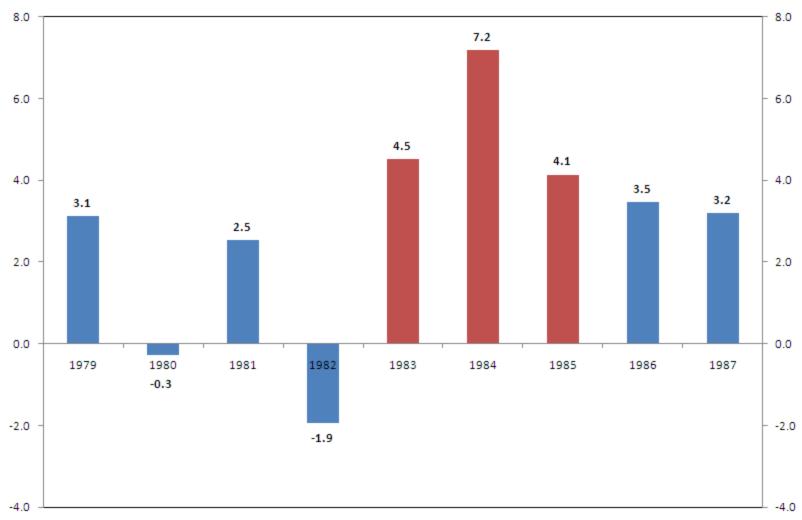
ECONOMIC CONDITIONS

Consensus Forecasts

	2010	2011F	2012F
Real GDP Growth	3.0	1.7	2.0
Unemployment Rate	9.6	9.1	9.0
Consumer Prices	1.6	3.1	2.2
Courses Courses Plus Chin Foonemic Indicator			

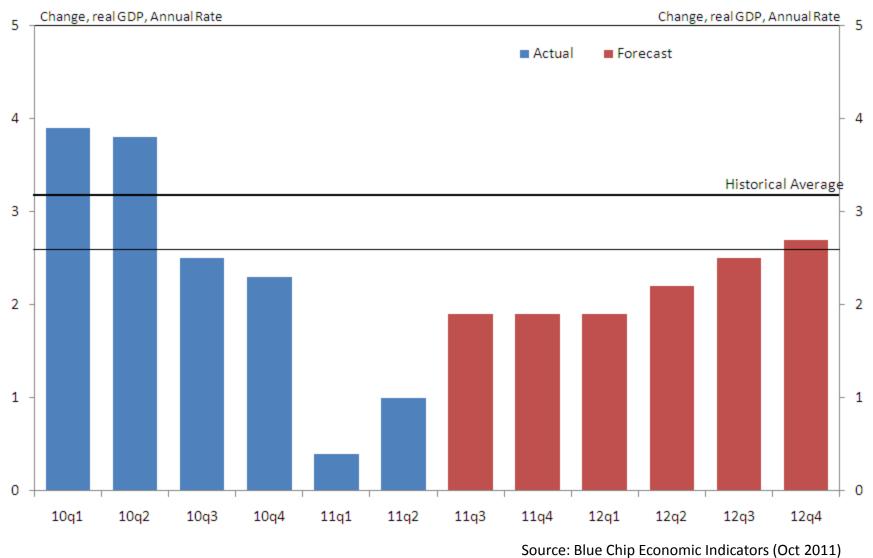
Source: Source: Blue Chip Economic Indicators (Oct 2011); Consensus Forecasts (Sep 2011); U.S. Bureau of Labor Statistics

Typical Recession Path



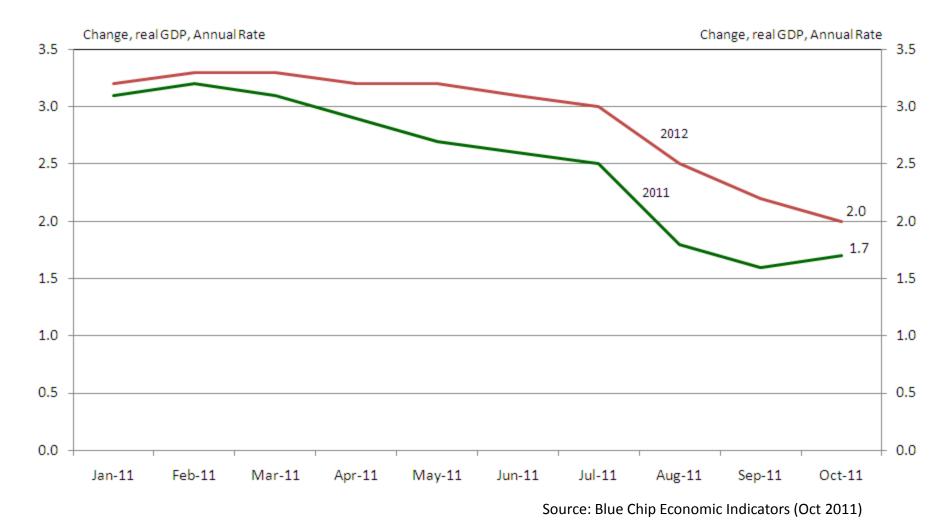
Source: U.S. Bureau of Economic Analysis

Quarterly GDP Forecasts

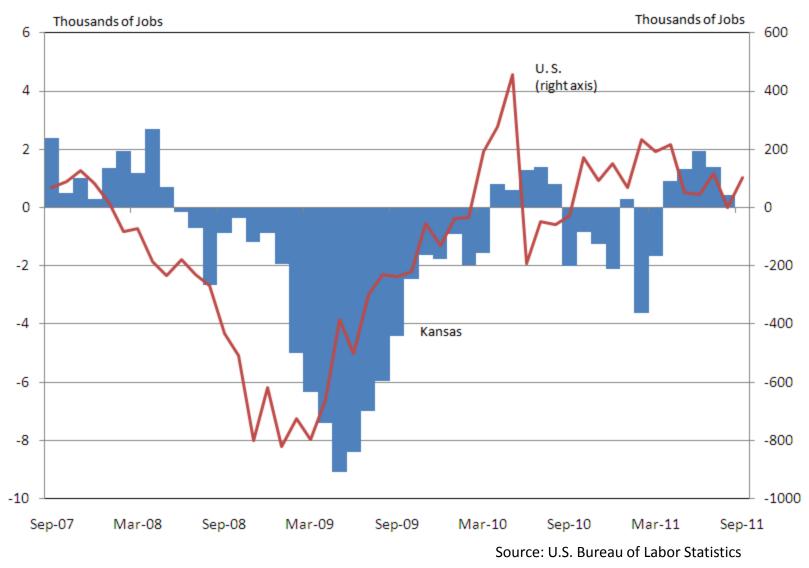


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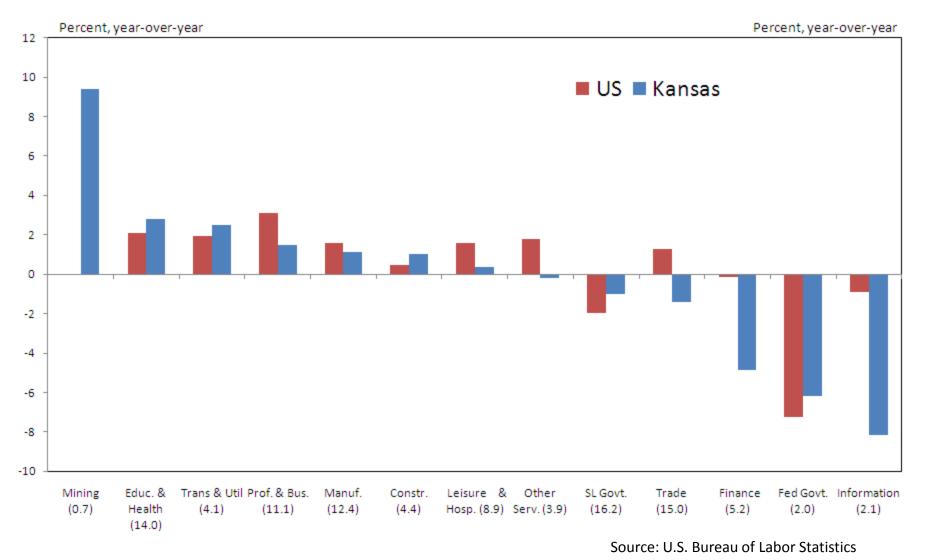
Consensus Forecasts for 2011 and 2012, by month, Jan 2011 – Oct 2011



Employment Growth

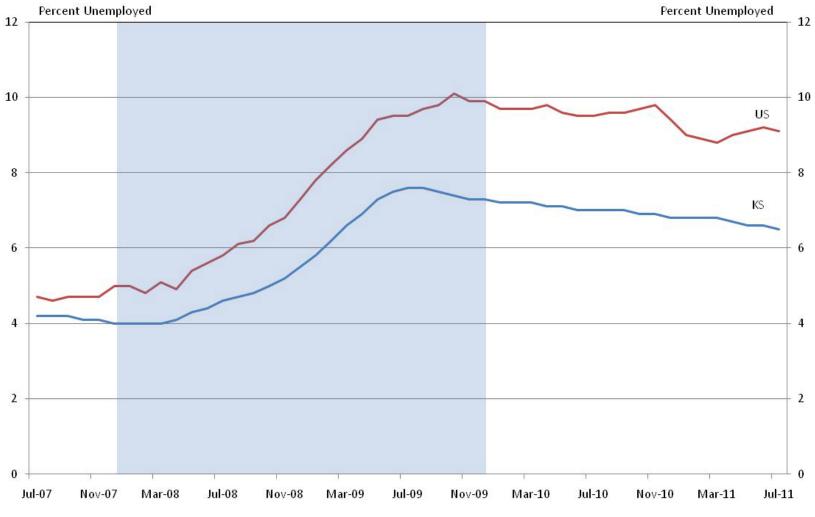


Job Growth by Sector (August)



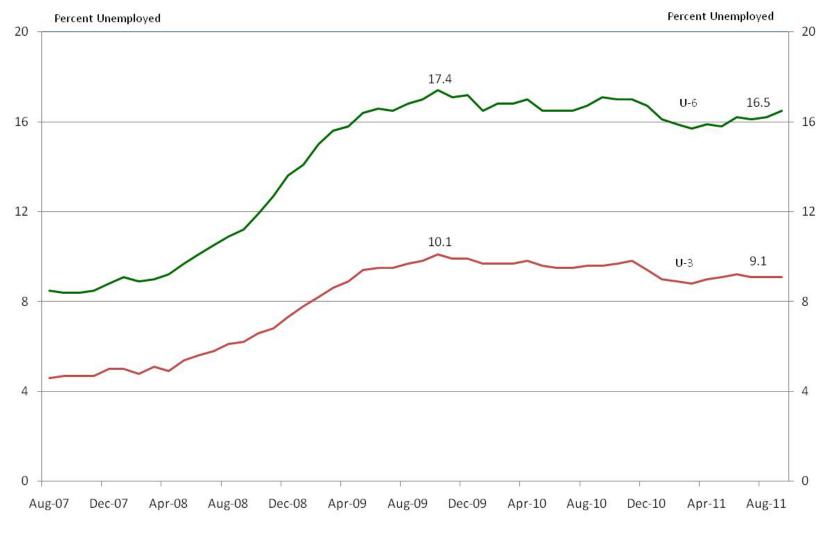
September 20, 2011

Unemployment Rate



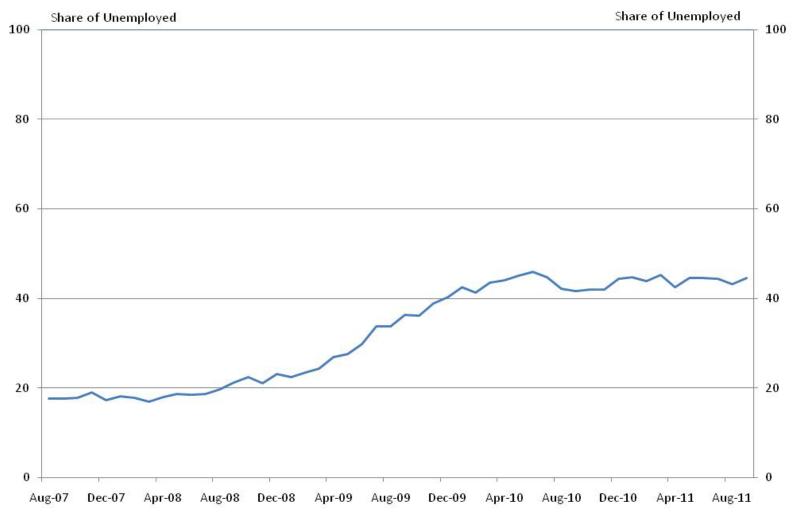
Source: U.S. Bureau of Labor Statistics

Expanded Unemployment Rate (U.S.)



Source: U.S. Bureau of Labor Statistics

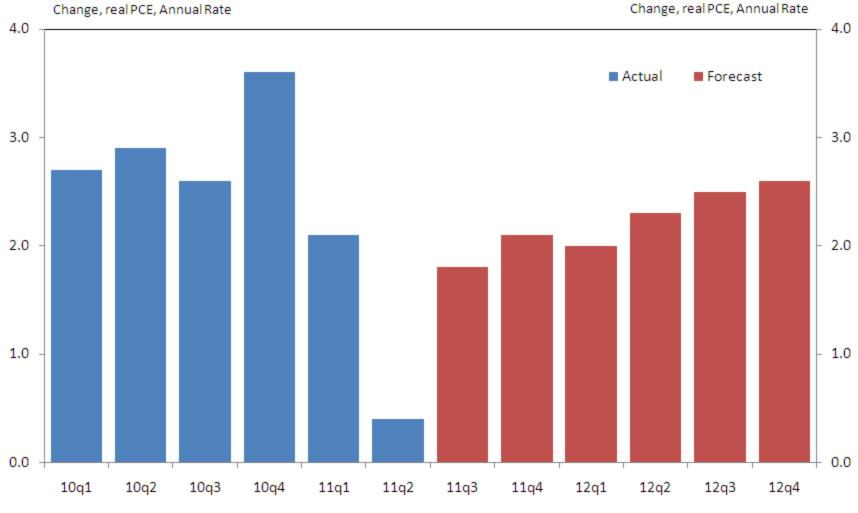
Share of Unemployment that is Long-Term (U.S.)



Source: U.S. Bureau of Labor Statistics

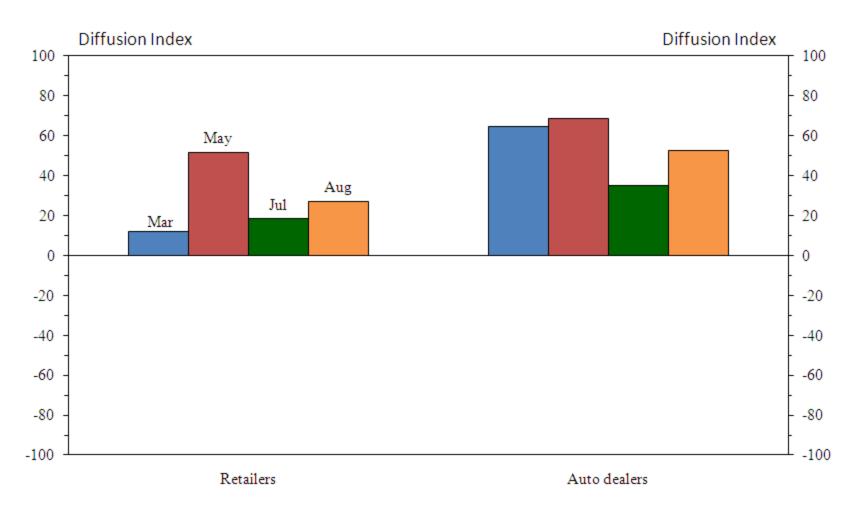
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Consumption Spending (U.S.)



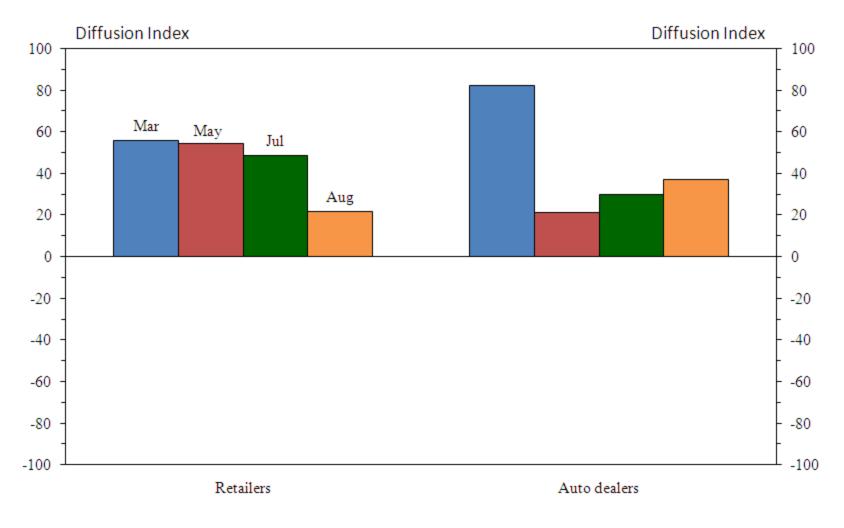
Source: Blue Chip Economic Indicators (Sep 2011)

Regional Retail Activity



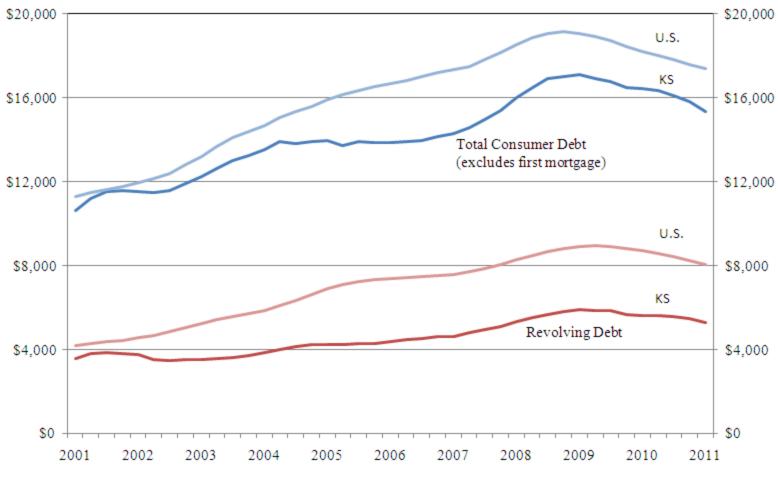
Source: Federal Reserve Bank of Kansas City

Regional Retail Activity: Projections



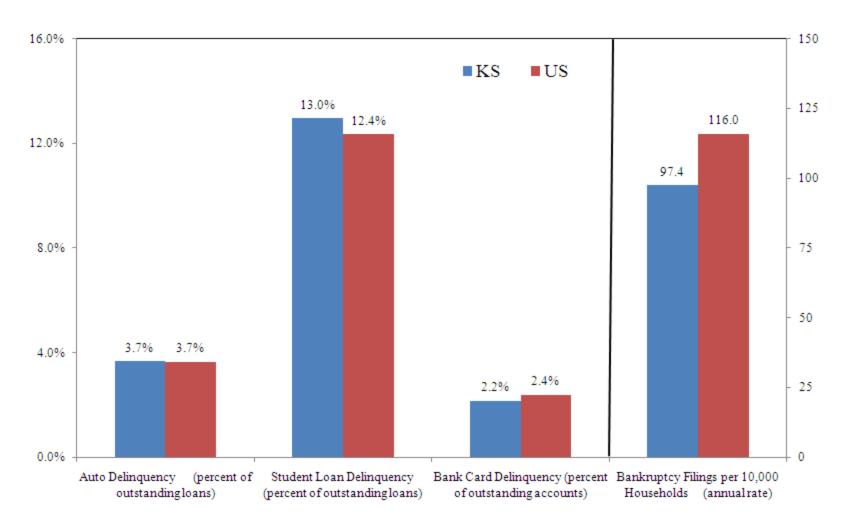
Source: Federal Reserve Bank of Kansas City

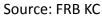
Consumer Debt



Source: FRB KC

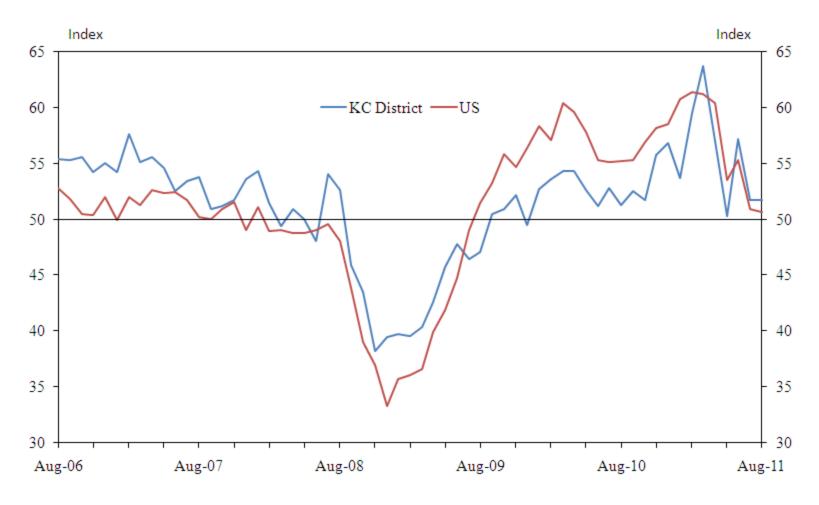
Consumer Credit Delinquency Rates





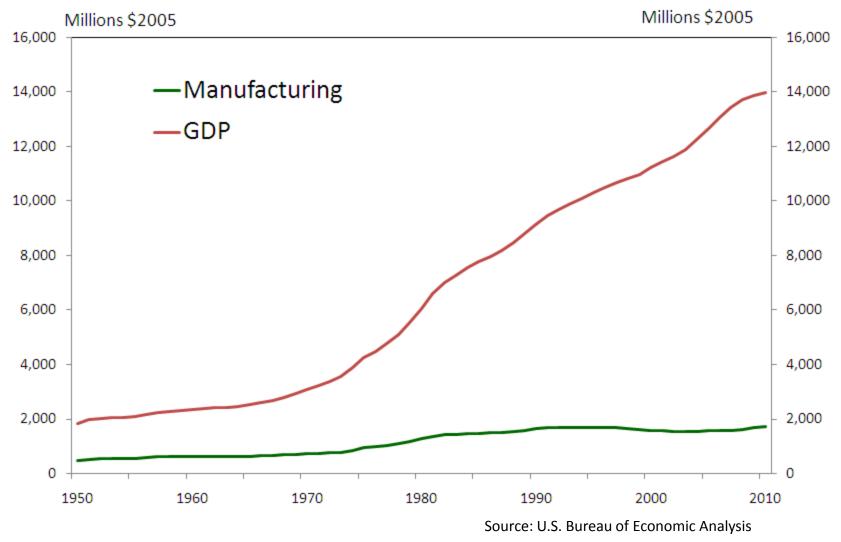
MANUFACTURING CONDITIONS

Manufacturing Indexes



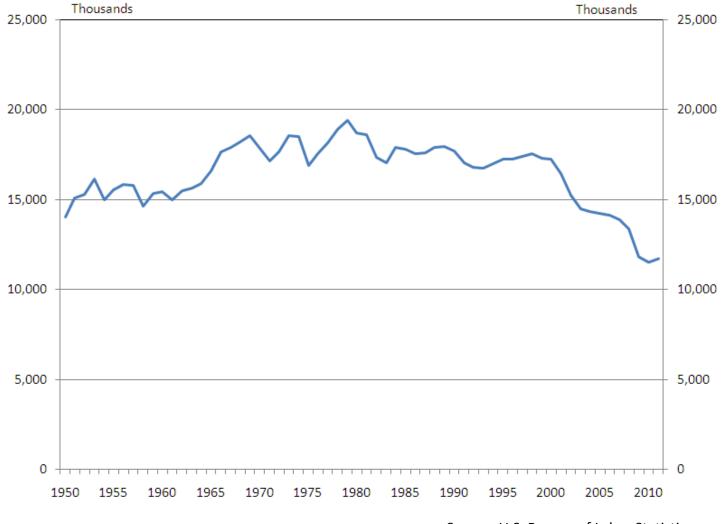
Sources: ISM, FRBKC Manufacturing Survey

Manufacturing Output (U.S.), 1950 - 2010



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Manufacturing Employment (U.S.)



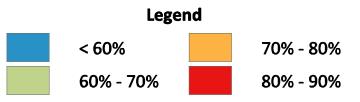
Source: U.S. Bureau of Labor Statistics

HOUSING CONDITIONS

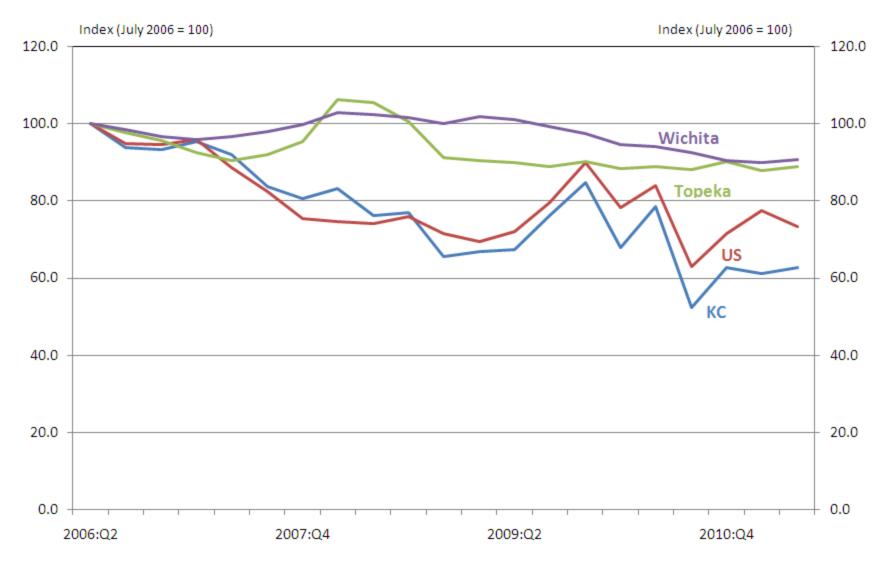
Homeownership Rate

Cheyenne	e Rav	vlins	Decatur	Norton	Phillips	Smith	Jewell	Republic	Washing	gton Ma	rshall	Nema	iha Brov	wn Donip	han
Shermar	n The	omas	Sheridan	Graham	Rooks	Osborne	Mitchell	Cloud	Clay	Riley	ottawat	omie J	ackson	Atchison	~
			0				Lincoln	Ottawa		Geary	Waba		Shawnee		avenworth Wyandotte
Wallace	Loga		Gove	Trego	Ellis	Russell	Ellsworth	Saline	Dickinso	Morr		auniooo	Osage	Douglas	Johnson
Greeley	Wichita	Scott	Lane	Ness	Rush	Barton	Rice	McPherson	Mario	n Cha		Lyon		Franklin	Miami
Hamilton	Kearny	Finney		Hodgeman	Pawnee	Stafford	Reno	Harv	/ey				Coffey	Anderson	Linn
			Gray	Ford	Edwards	Pratt	Reno	Sedgv	wick	Butler	Gree	nwood	Woodson	Allen	Bourbon
Stanton	Grant	Haskell			Kiowa	Trau	Kingman				Elk		Wilson	Neosho	Crawford
Morton	Stevens	Seward	Meade	Clark	Comanche	Barber	Harper	. Sumn	er	Cowley	Chau	M tauqua	lontgomei	^y Labette	Cherokee

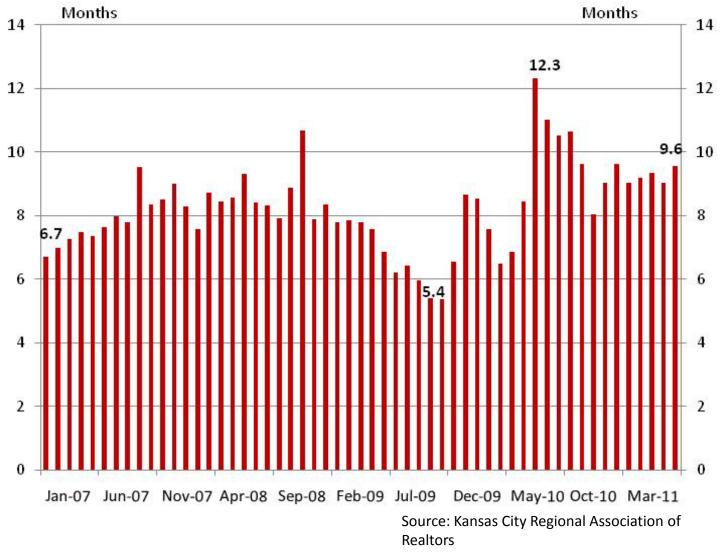
Data Source: American Community Survey



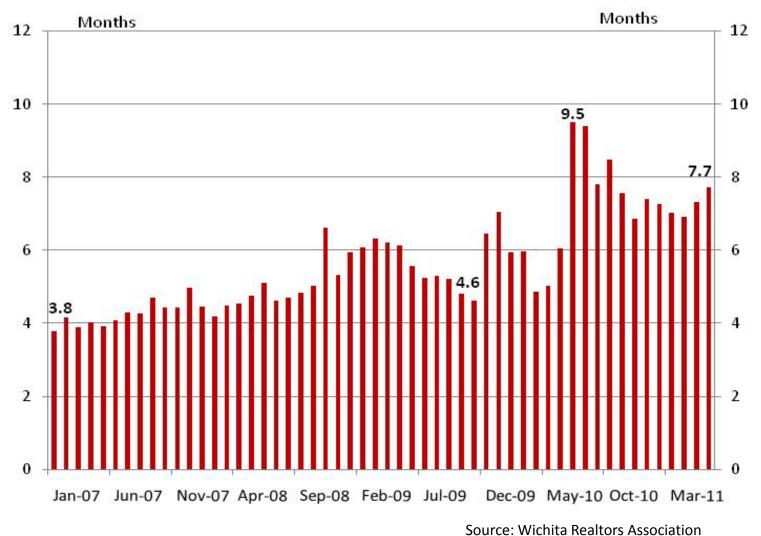
Existing Home Sales



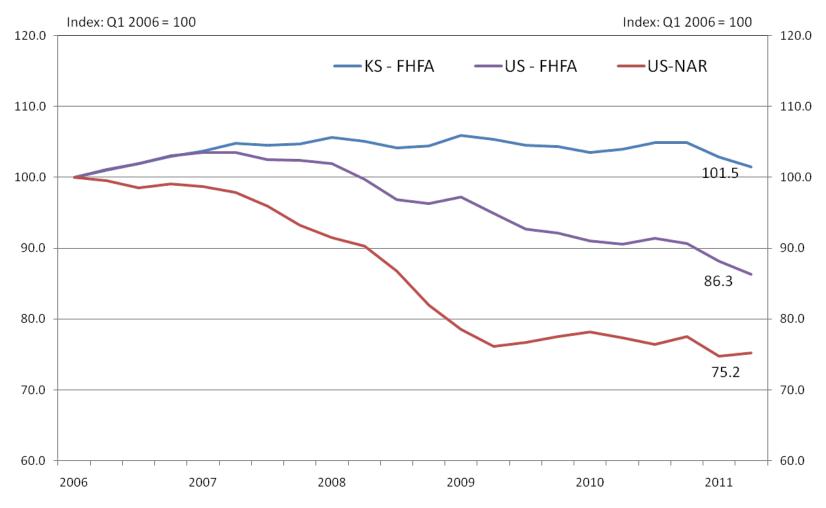
Months Supply of Existing Homes- Kansas City



Months Supply of Existing Homes- Wichita

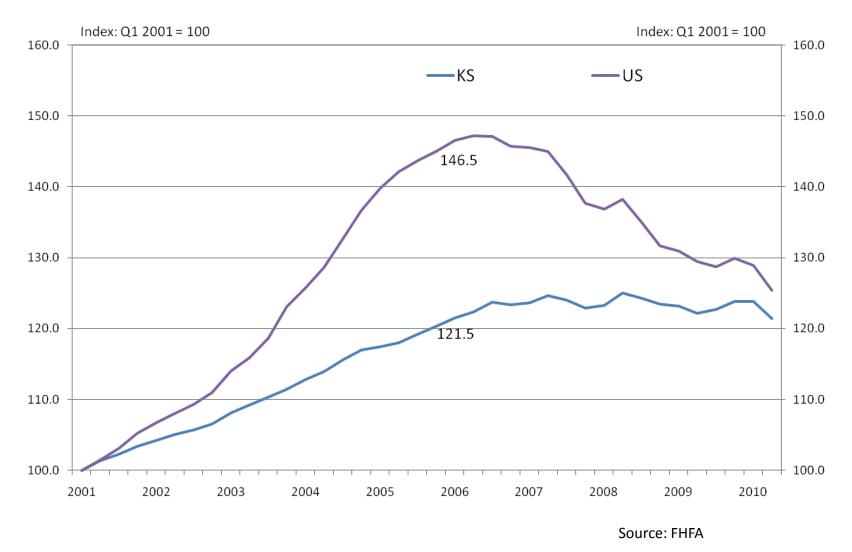


Existing Single-Family Home Prices



Source: U.S. FHFA; National Association of Realtors

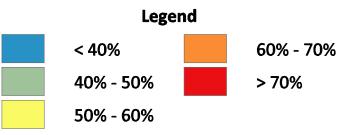
Home Price Bubble and Burst



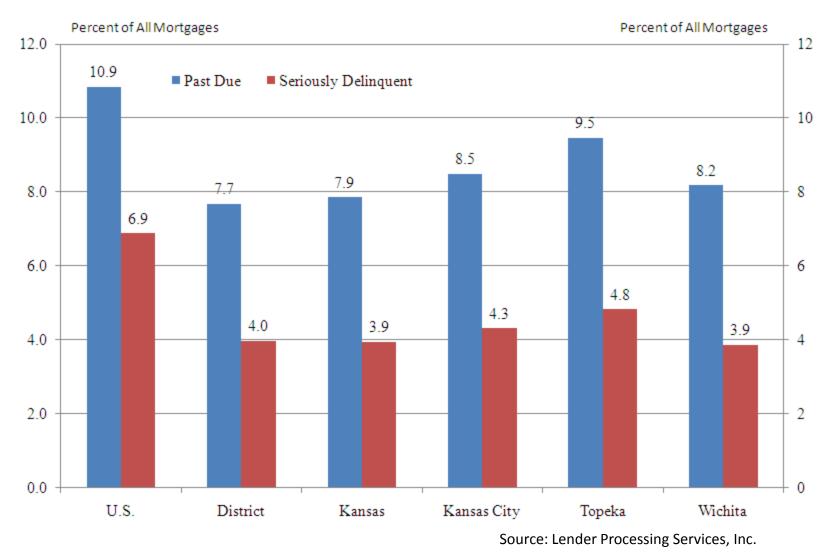
Homes with Mortgages

Cheyenne	e Rav	vlins	Decatur	Norton	Phillips	Smith	Jewell	Republic	Washing	iton Ma	irshall	Nema	aha Bro	wn Donip	han		
Shermai	n The	omas	Sheridan	Graham	Rooks	Osborne	Mitchell	Cloud	Clay	Riley	ottawat	tomie	lackson	Atchison (
							Lincoln	Ottawa									avenworth Wyandotte
Wallace	Loga	an	Gove	Trego	Ellis	Russell		Saline	Dickinso	T .		aunsee	Shawnee		Johnson		
Greeley	Wichita	Scott	Lane	Ness	Rush	Barton	Ellsworth			Morr		Luca	Osage	Franklin	Miami		
Creeley	VVICINIE	00011	Lanc	11633		Barton	Rice	McPherson	Marion	Ch	ase	Lyon	Coffey	Anderson	Linn		
Hamilton	Kearny	Finney		Hodgeman	Pawnee	Stafford	Reno	Harv	/ey								
			Gray	Ford	Edwards			Sedgwick		Butler		nwood	Woodsor	Allen	Bourbon		
Stanton	Grant	Haskell		. 514	Kiowa	Pratt	Kingman				E	Elk	Wilson	Neosho	Crawford		
Morton	Stevens	Seward	Meade	Clark	Comanche	Barber	Harper	Sumn	er (Cowley	Chau	N tauqua	lontgome	^{ry} Labette	Cherokee		

Data Source: American Community Survey



Mortgage Delinquencies



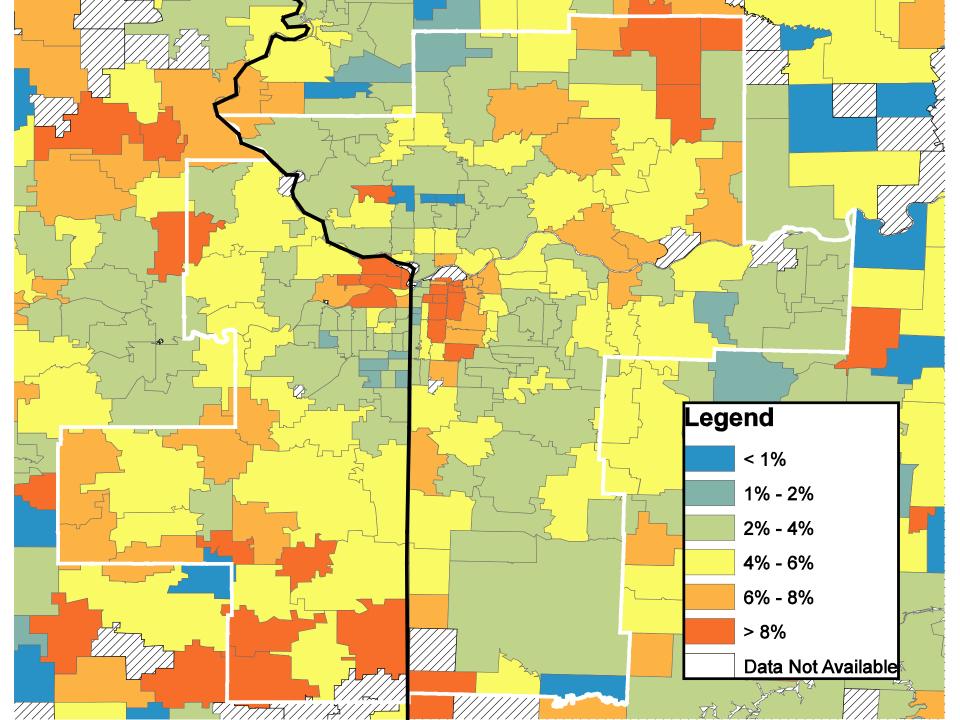
Serious Mortgage Delinquency

Cheyenn	e Rav	wlins	Decatur	Norton	Phillips	Smith	Jewell	Republic	Washing	ton Ma	rshall	Nema	iha Bro	wn Donip	han
Sherma	n The	omas	Sheridan	Graham	Rooks	Osborne	Mitchell	Cloud	Clay	Riley Po	ottawat	omie ^{Ji}	ackson	Atchison	2
Wallace	Log	an	Gove	Trago	Ellis	Russell	Lincoln	Ottawa		Geary	Waba	unsee	Shawnee	m-h	eavenworth
vvaliace	LOY		Gove	Trego		Russell	Ellsworth	Saline	Dickinso	n Morri					Johnson
Greeley	Wichita	Scott	Lane	Ness	Rush	Barton		MaDhaaraa				Lyon	Osage	Franklin	Miami
					Pawnee		Rice	McPherson	Marion	Cha			Coffey	Andersor	Linn
Hamilton	Kearny	Finney		Hodgeman		Stafford	Reno	Harv	/ey						
			Gray	Ford	Edwards		1	Seday	vick	Butler Gre		wood	Woodsor	n Allen	Bourbon
Stanton	Grant	Haskel			Kiowa	Pratt	Kingman	Sedgwick			F	lk	Wilson	Neosho	Crawford
Morton	Stevens	Seware	j Meade	Clark	Comanche	Barber	Harper	. Sumn	er C	owley			ontgomei	y Labette	Cherokee

Data Source: Lender Processing Services, Inc.

Legend







FEDERAL RESERVE BANK of KANSAS CITY

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