



FEDERAL RESERVE BANK *of* KANSAS CITY

# Economic Overview and Outlook for the Nation and the KC Area

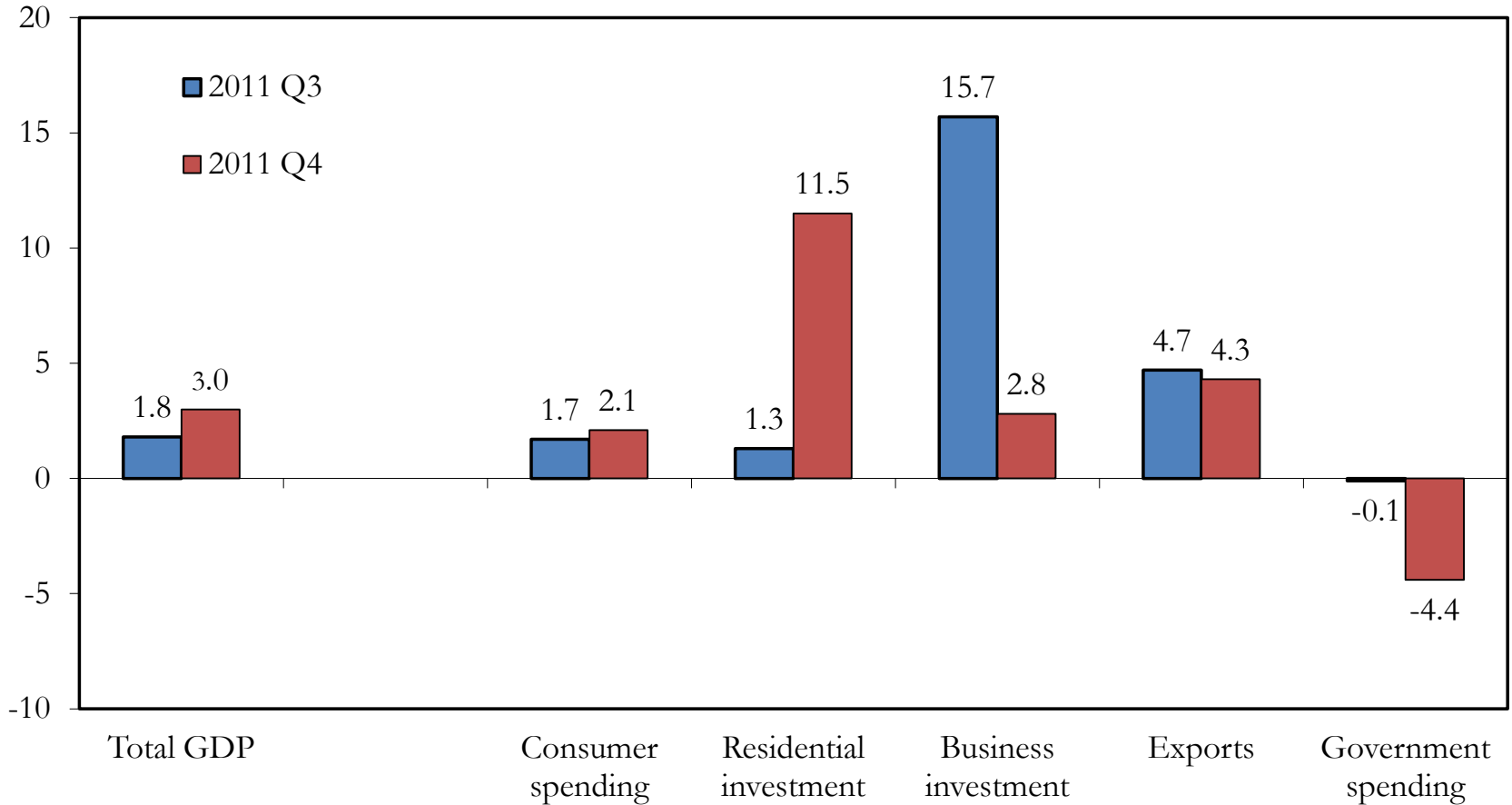
Alliance for Economic Inclusion  
Kansas City, MO

Kelly Edmiston  
April 3, 2012

# Economic Overview and Outlook

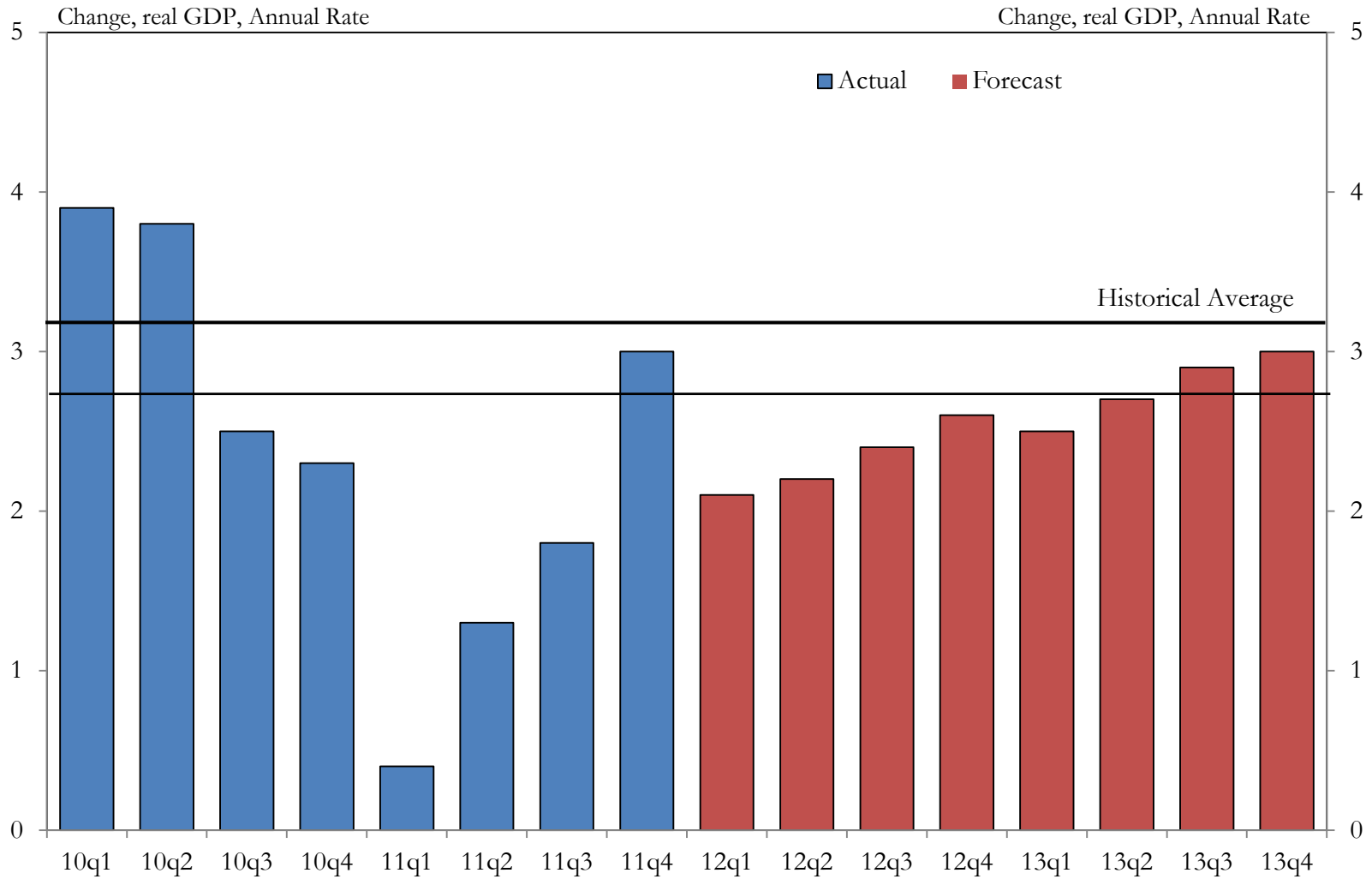
- Output Growth
- Employment
- Factors Affecting Future Performance

# GDP Growth by Industry



Source: Bureau of Economic Analysis

# Quarterly Forecast



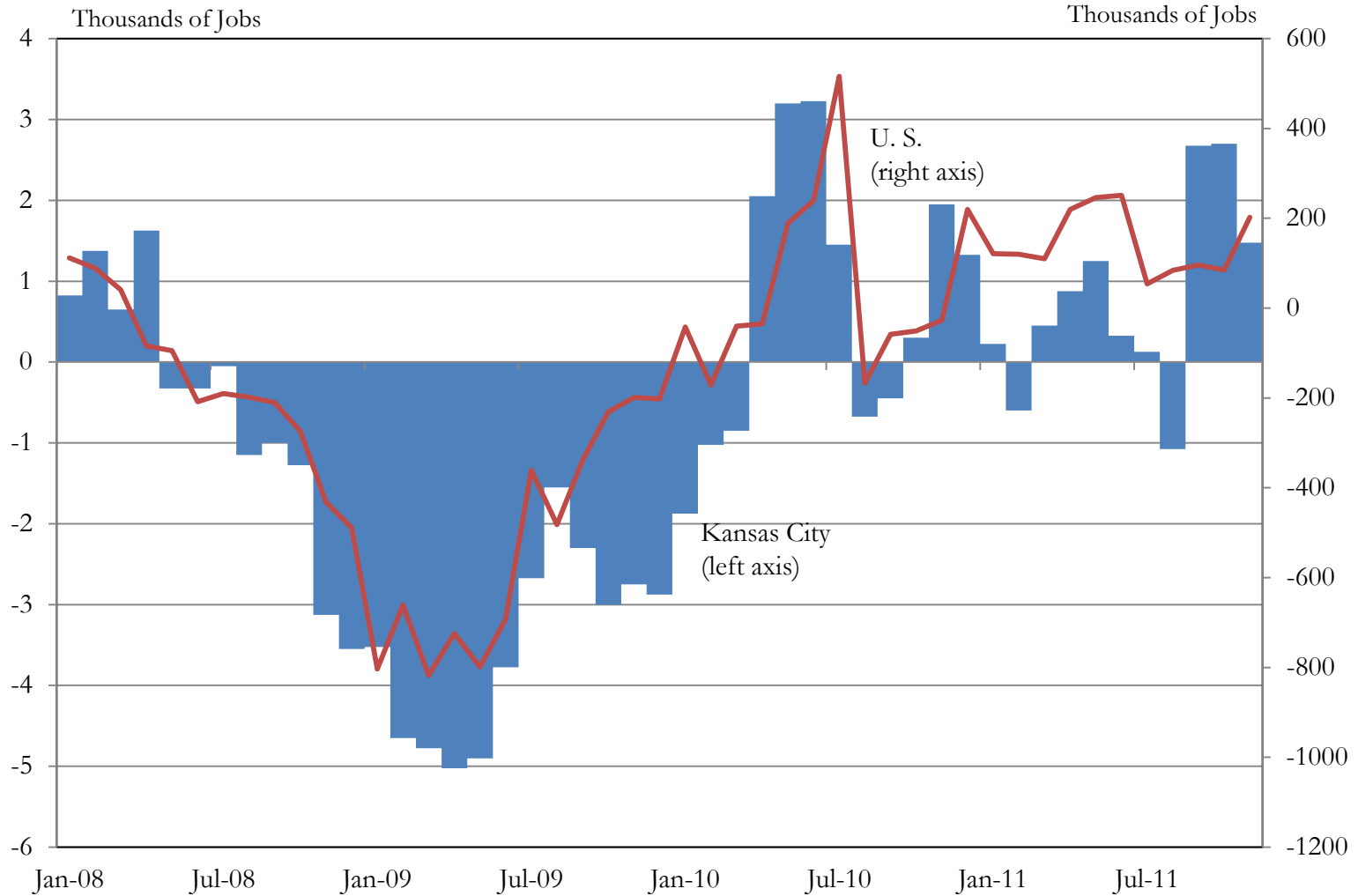
Source: Blue Chip Economic Indicators (Jan 2012)

# Consensus Forecasts

	2011	2012F	2013F
Real GDP Growth	1.7	2.3	2.6
Unemployment Rate	8.9	8.2	7.8
Consumer Prices	3.1	2.3	2.0

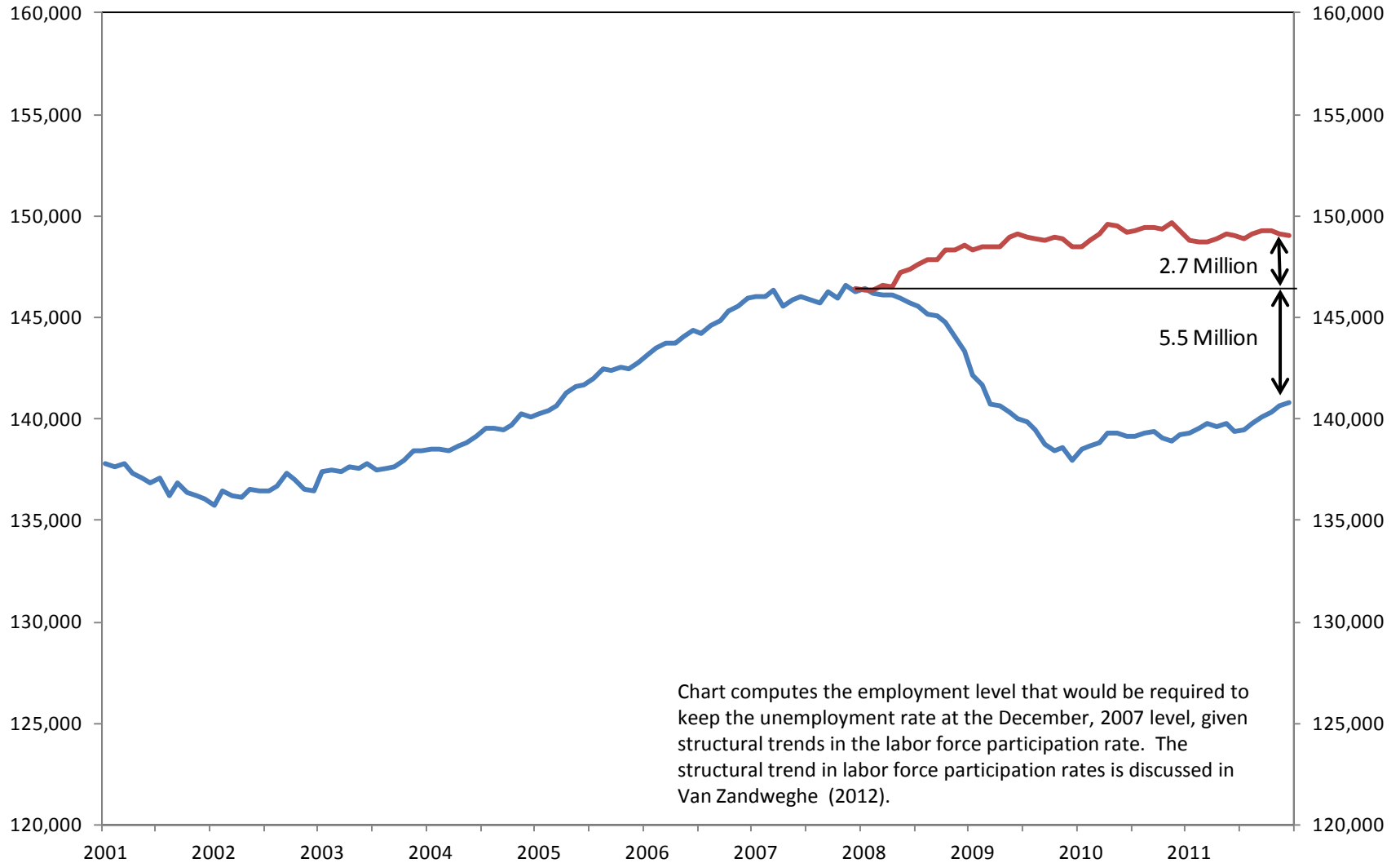
Source: Source: Blue Chip Economic Indicators (Mar 2012); Consensus Forecasts (Mar 2012); U.S. Bureau of Labor Statistics

# Employment Growth

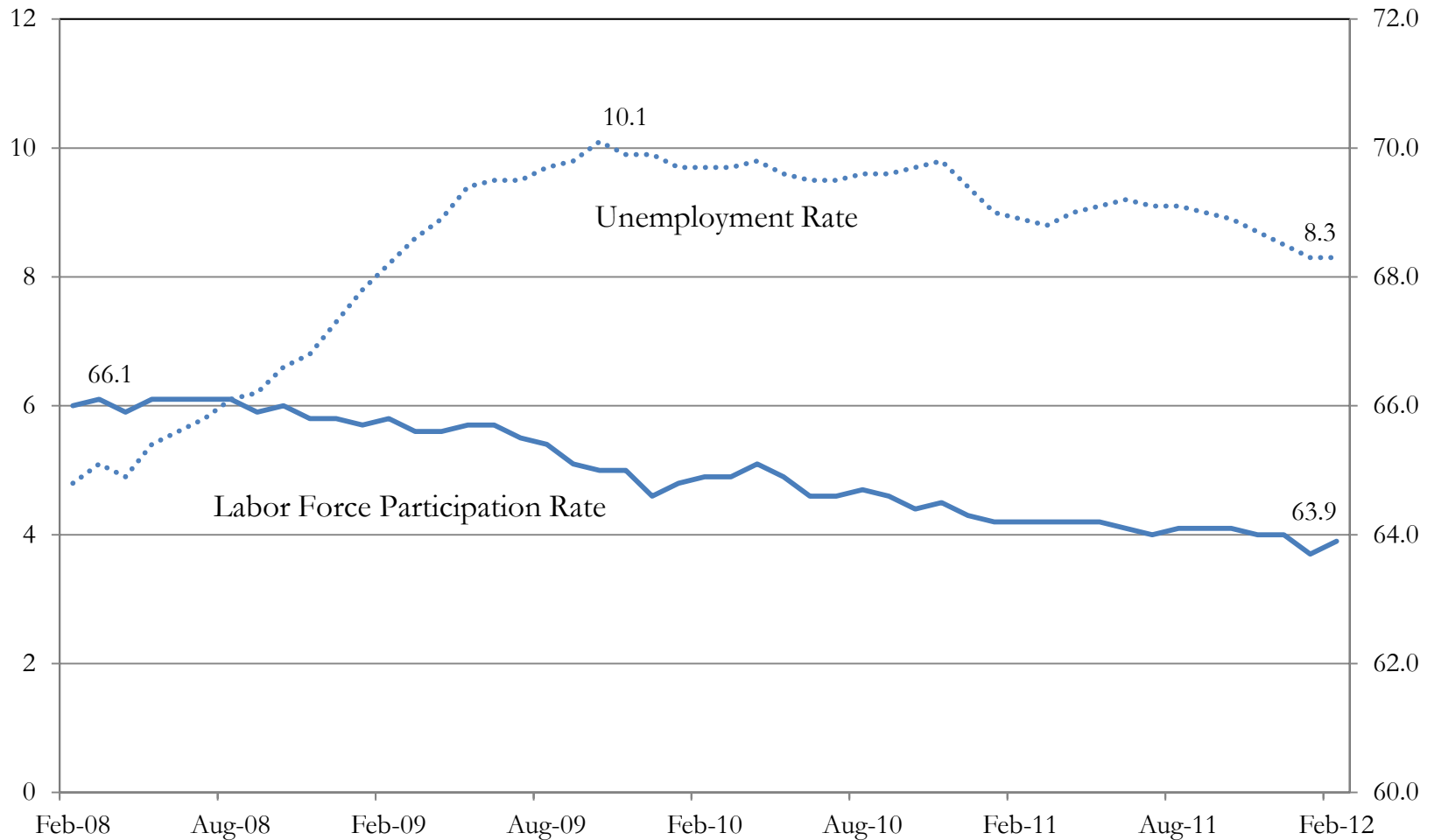


Source: U.S. Bureau of Labor Statistics

# The Jobs Deficit



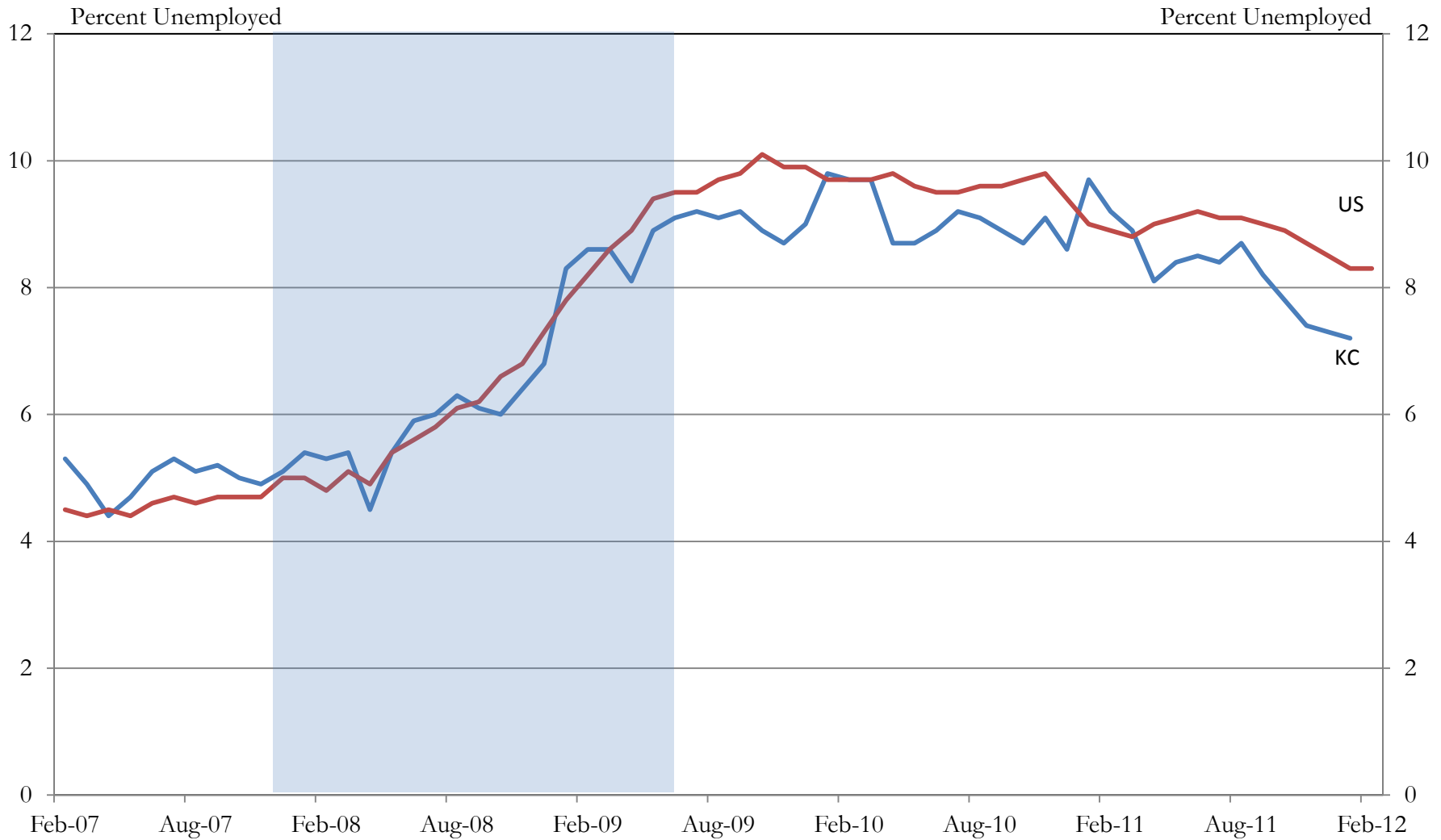
# Unemployment and Labor Force Participation Rates



Source: U.S. Bureau of Labor Statistics

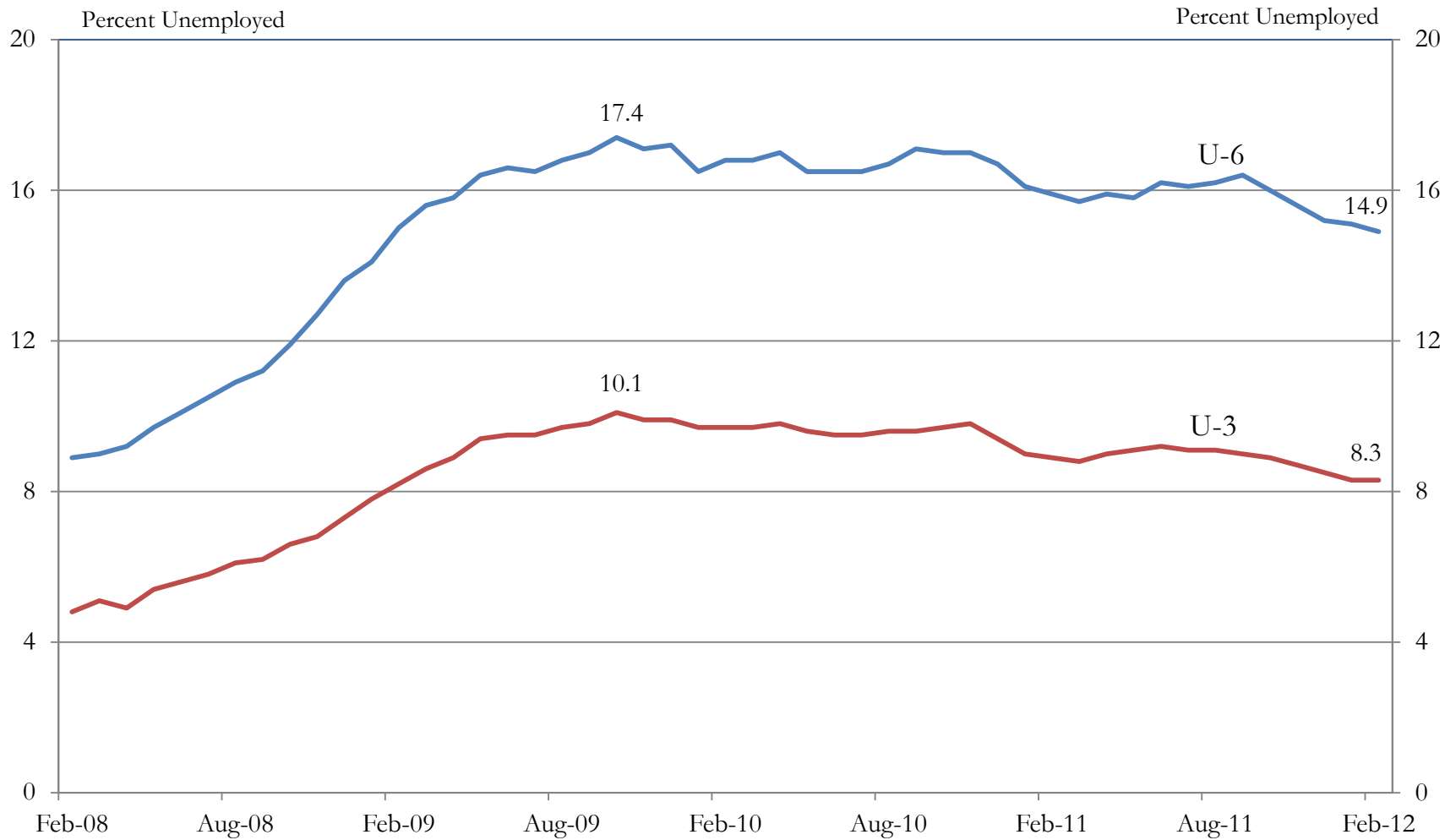


# Unemployment Rate



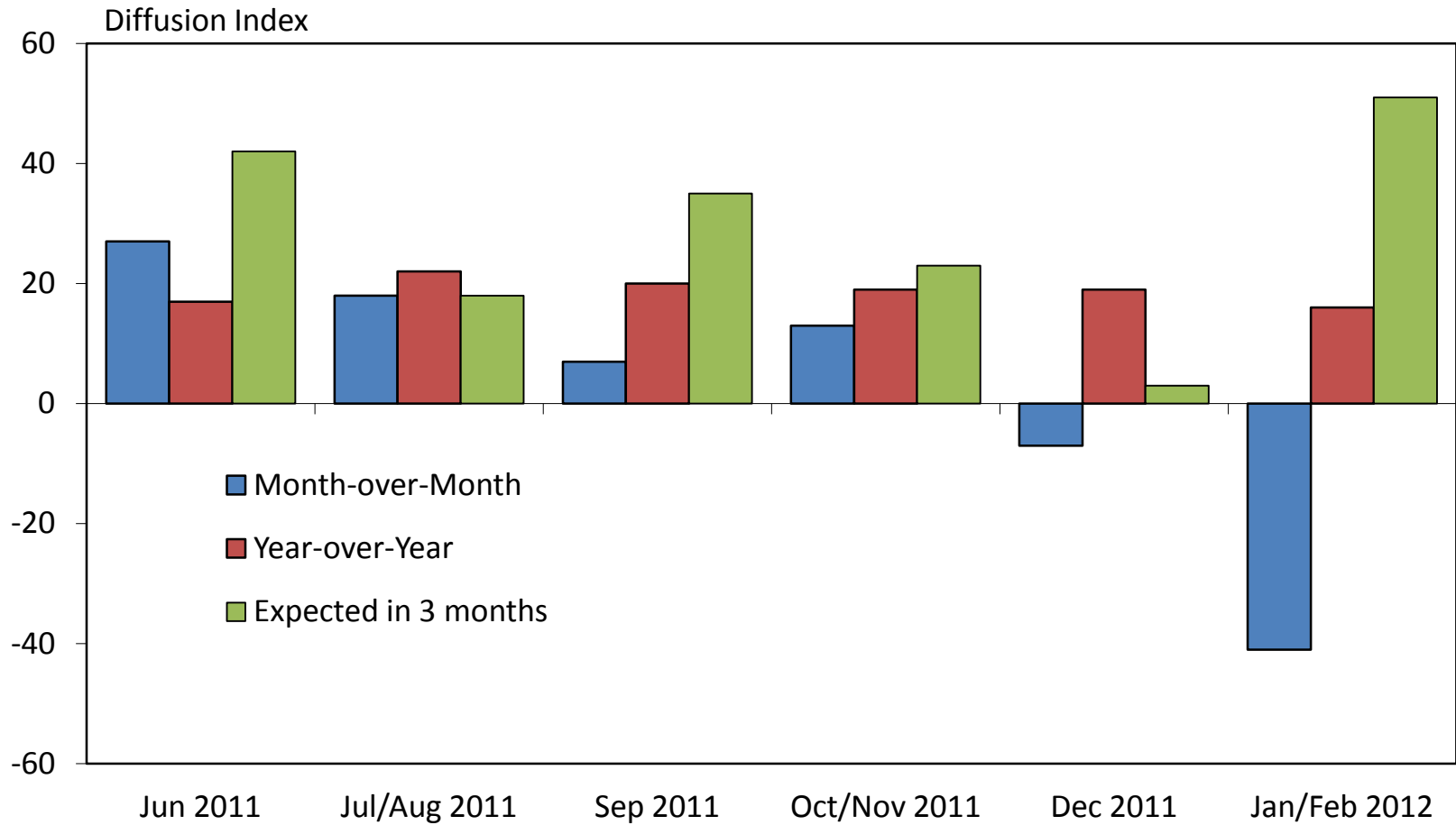
Source: U.S. Bureau of Labor Statistics

# Expanded Unemployment Rate (U.S.)

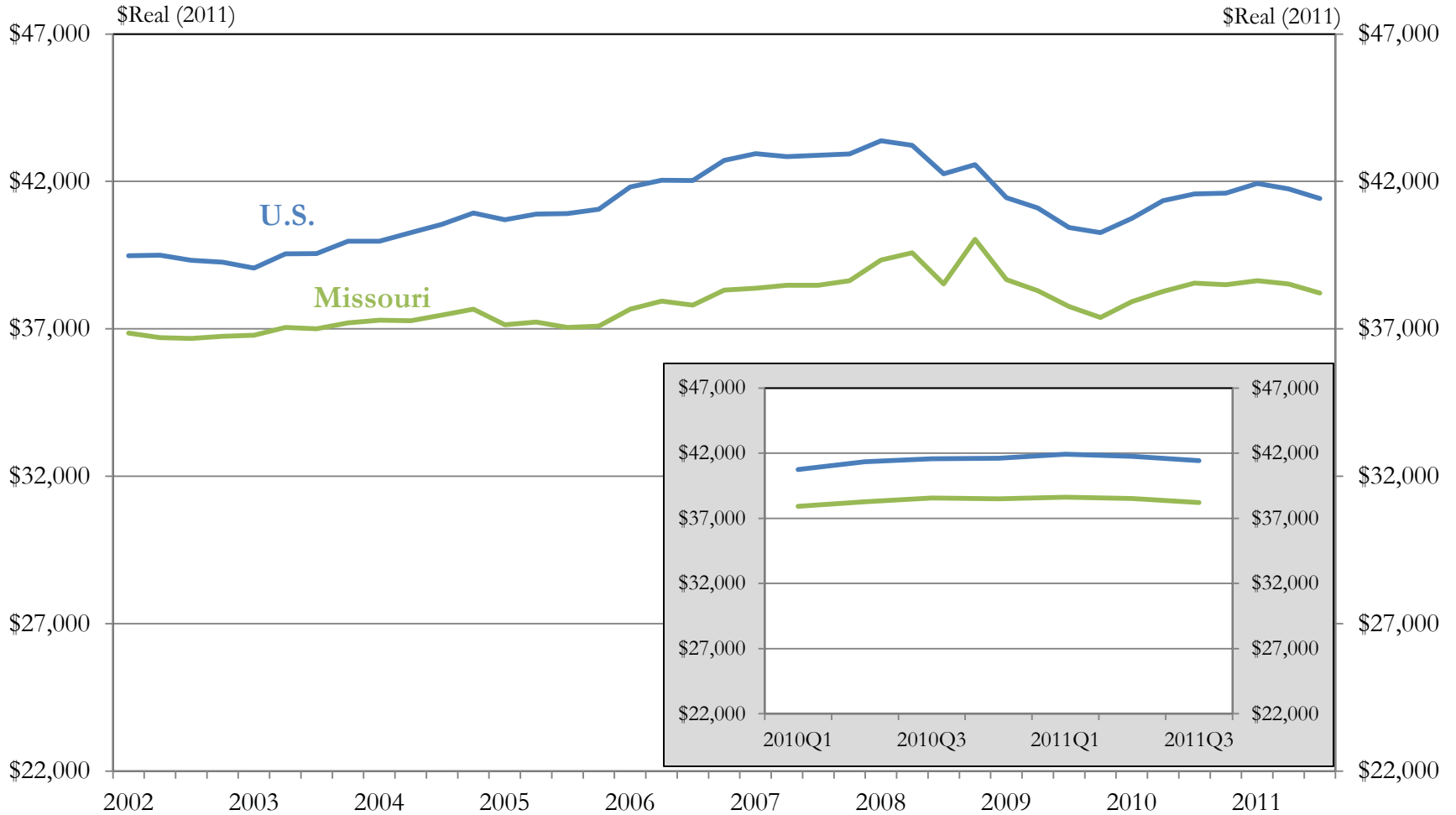


Source: U.S. Bureau of Labor Statistics

# District Consumer Activity



# Personal Income Growth

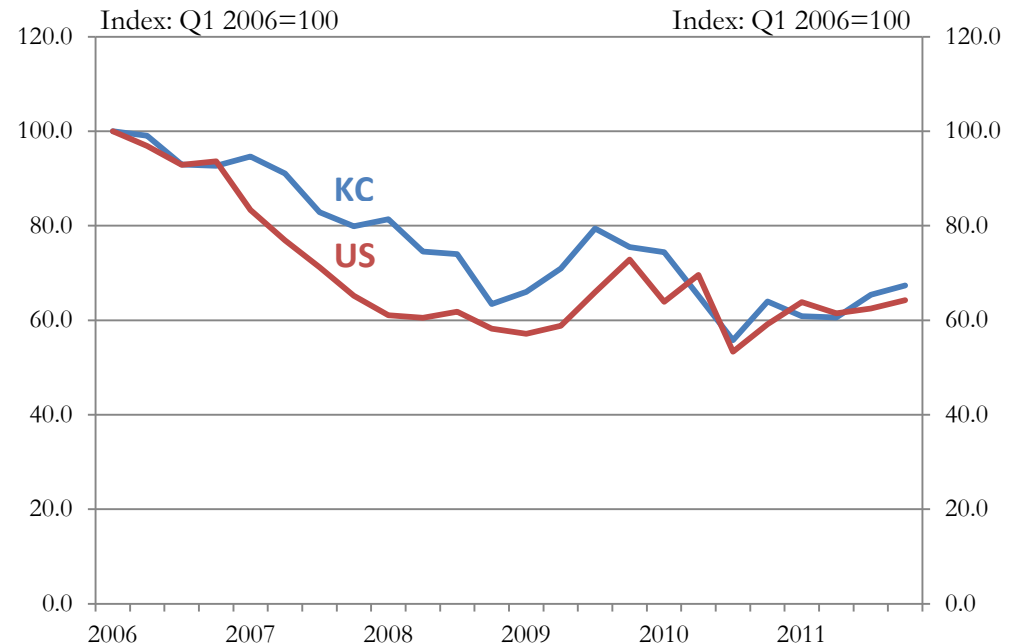


Source: Bureau of Economic Analysis

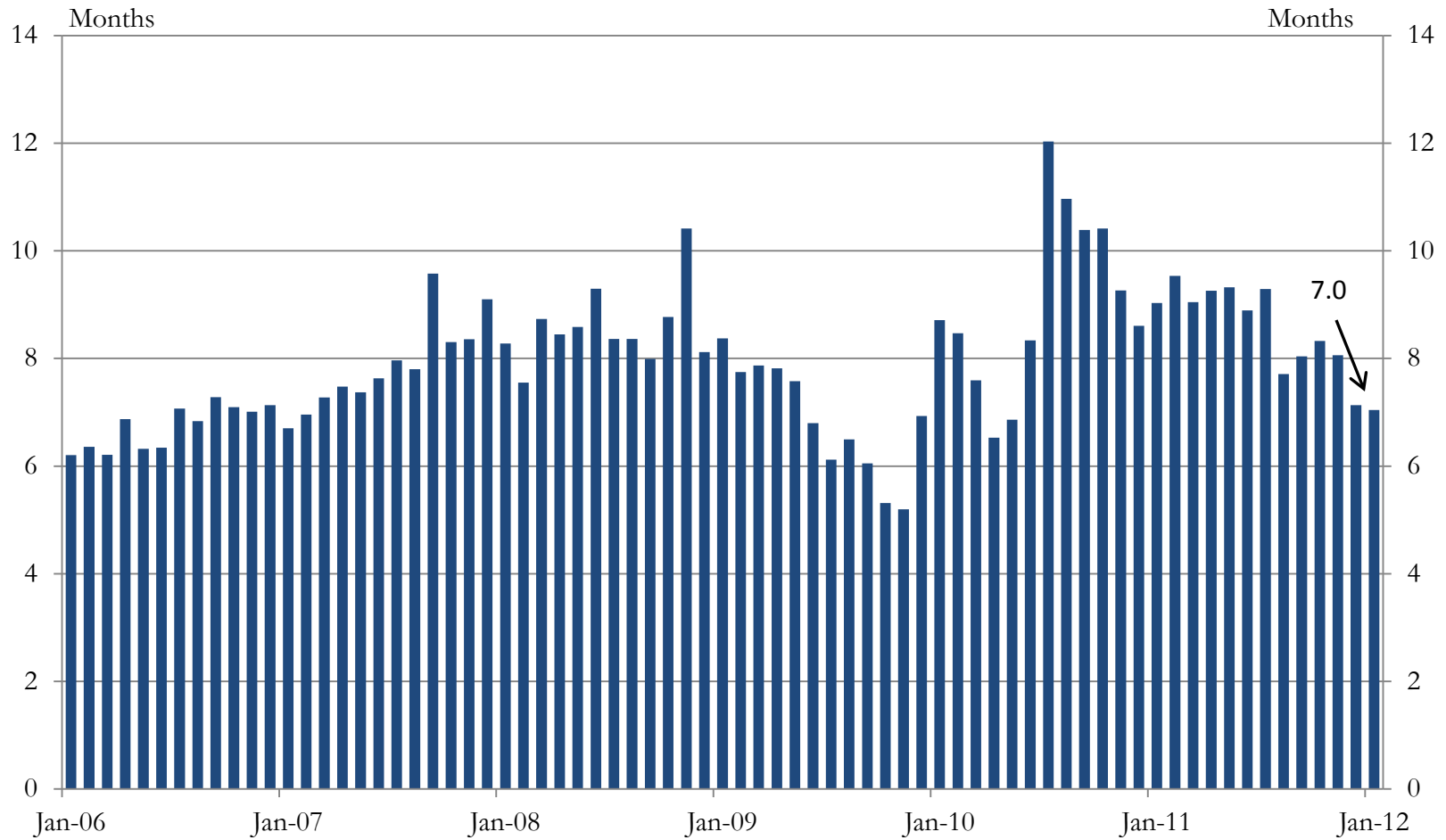
# Existing Single-Family Home Sales

## Demand Constraints

- Economy/Financial Security
- Uncertainty about Market
- Household Formation
- Credit Availability

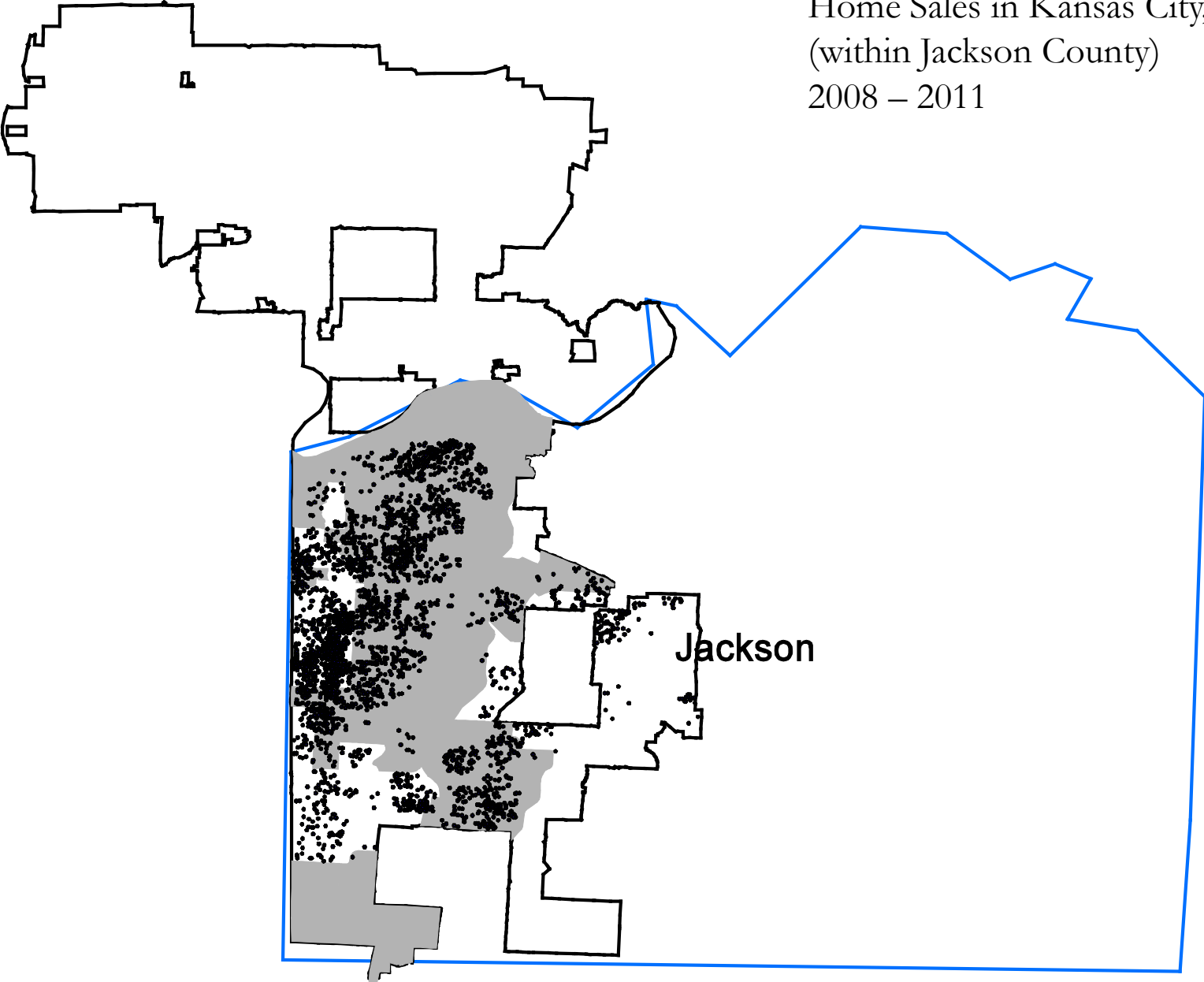


# Months Supply of Existing Homes (KC MSA)



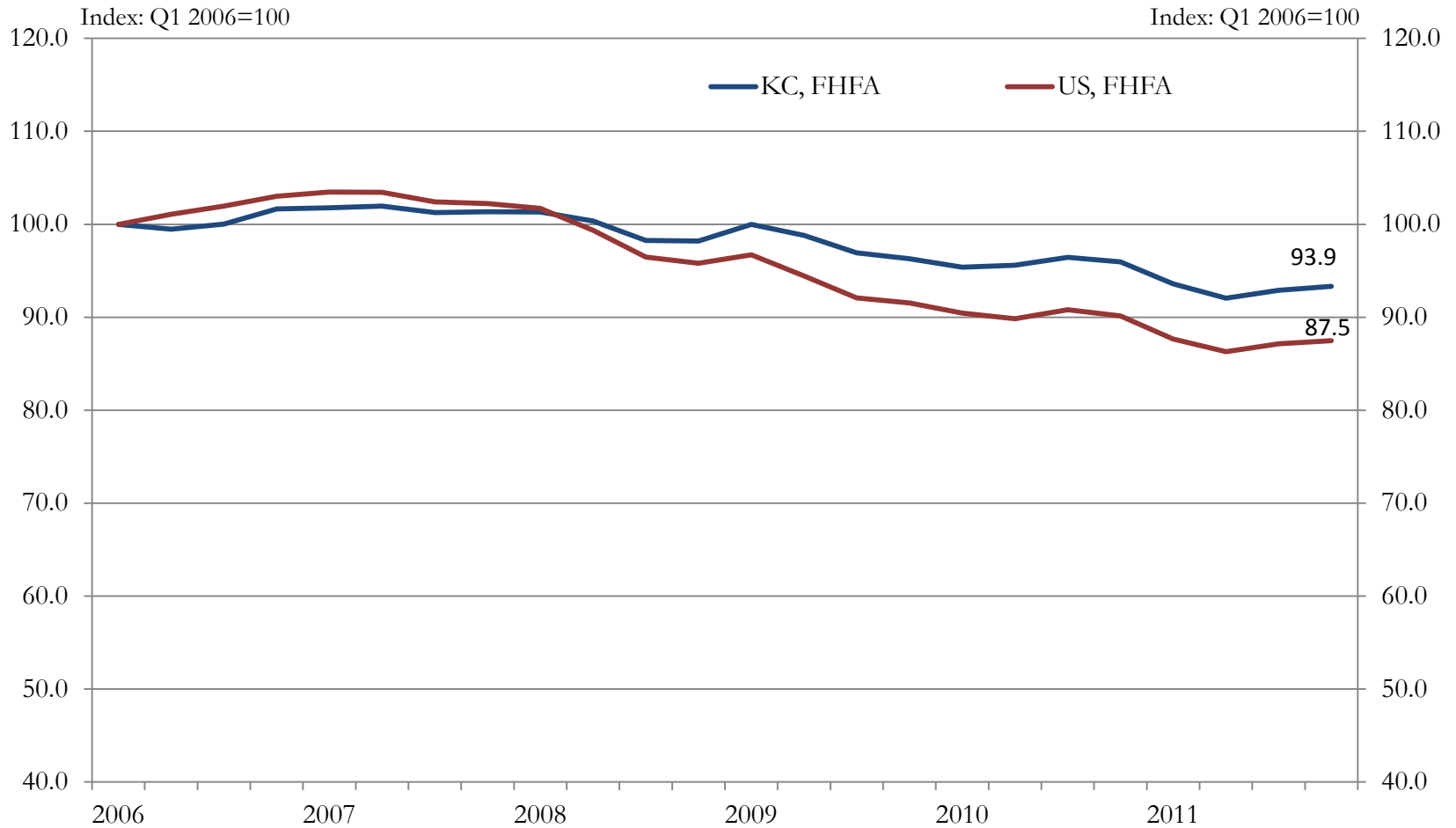
Source: Kansas City Regional Association of Realtors

Home Sales in Kansas City, MO  
(within Jackson County)  
2008 – 2011



Source: Jackson Co., MO

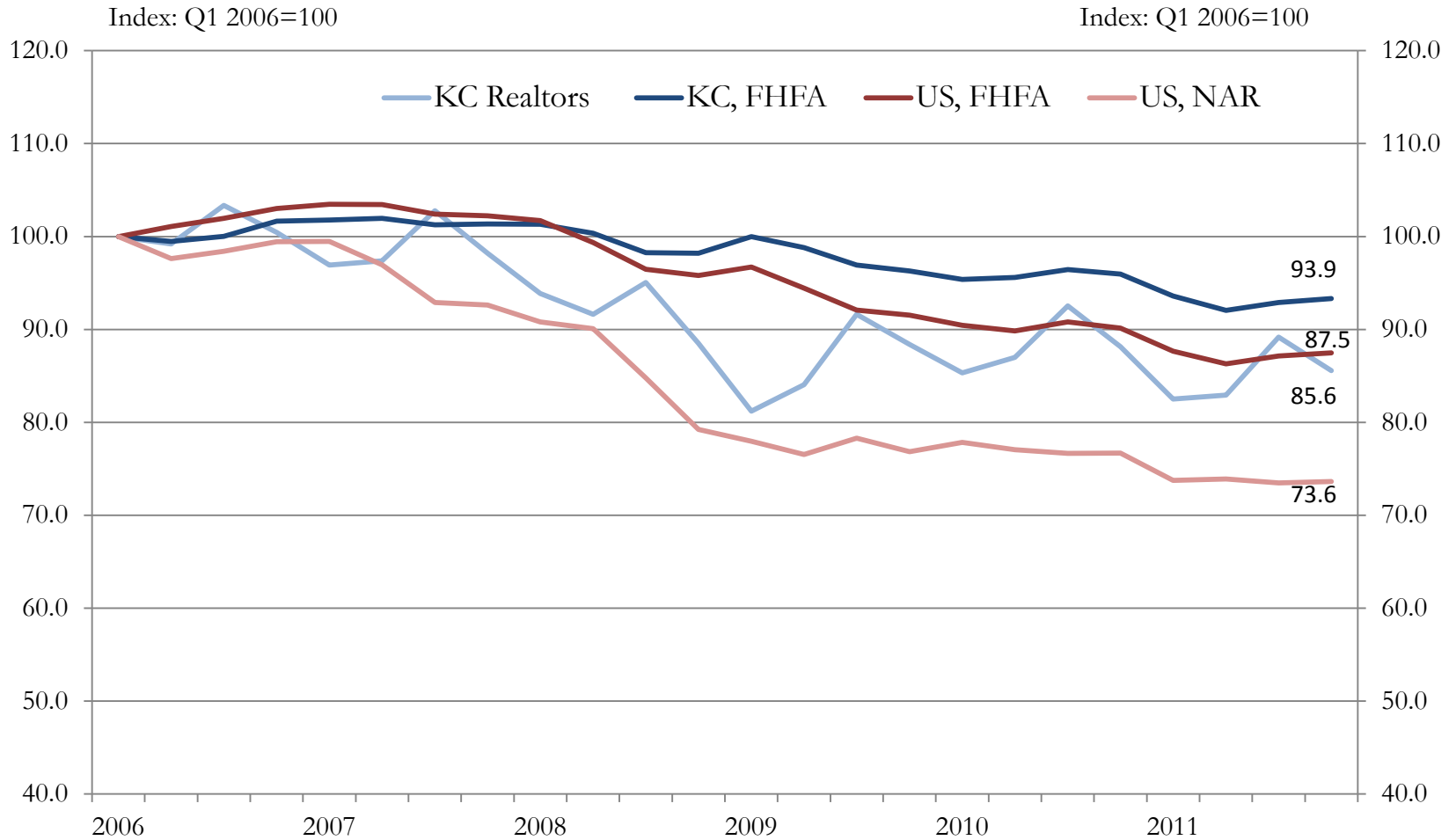
# Existing Single-Family Home Prices



Source: FHFA, Kansas City Residential Realtors, National Association of Realtors



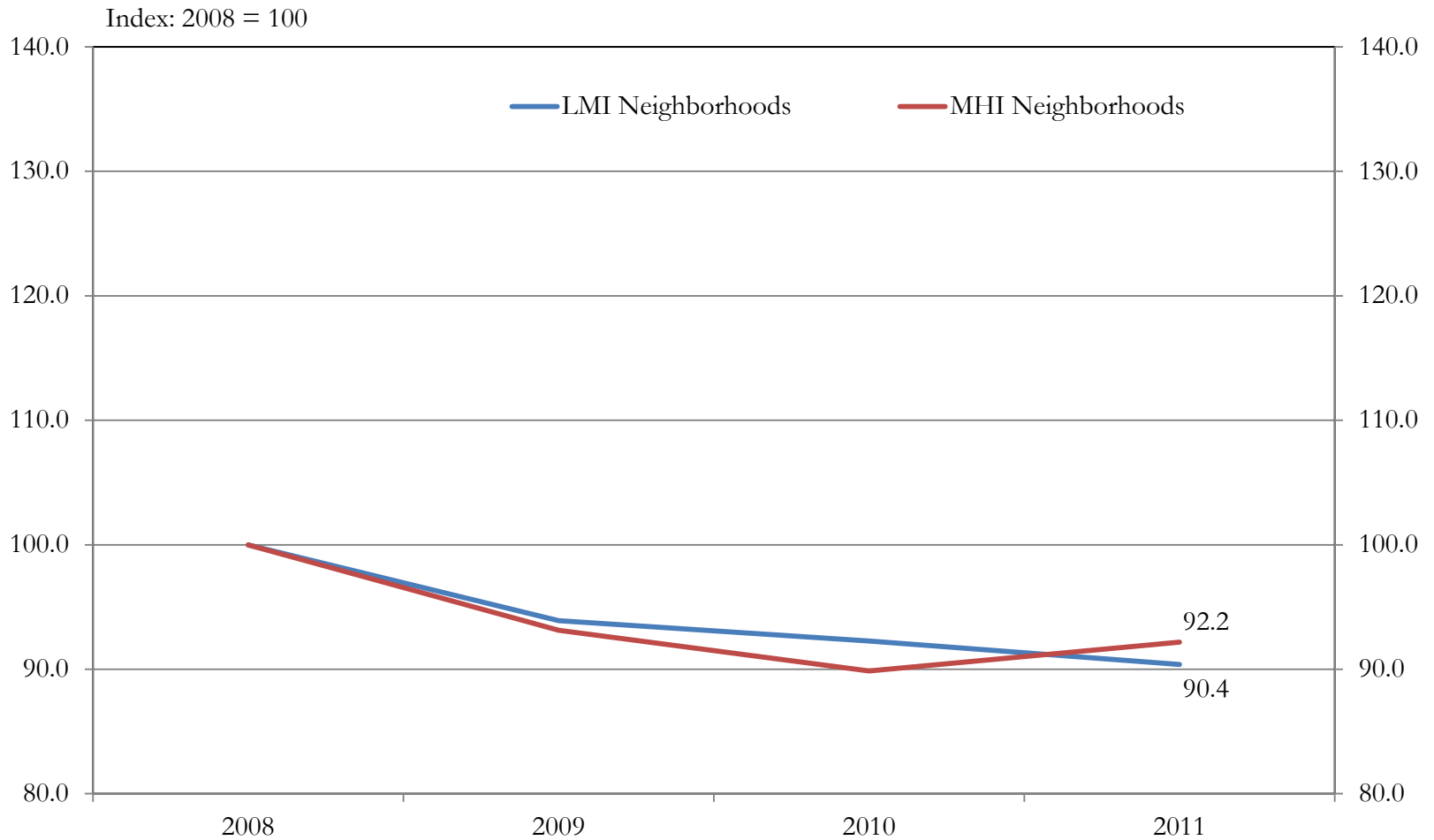
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Source: FHFA, Kansas City Residential Realtors, National Association of Realtors

# Home Price Index

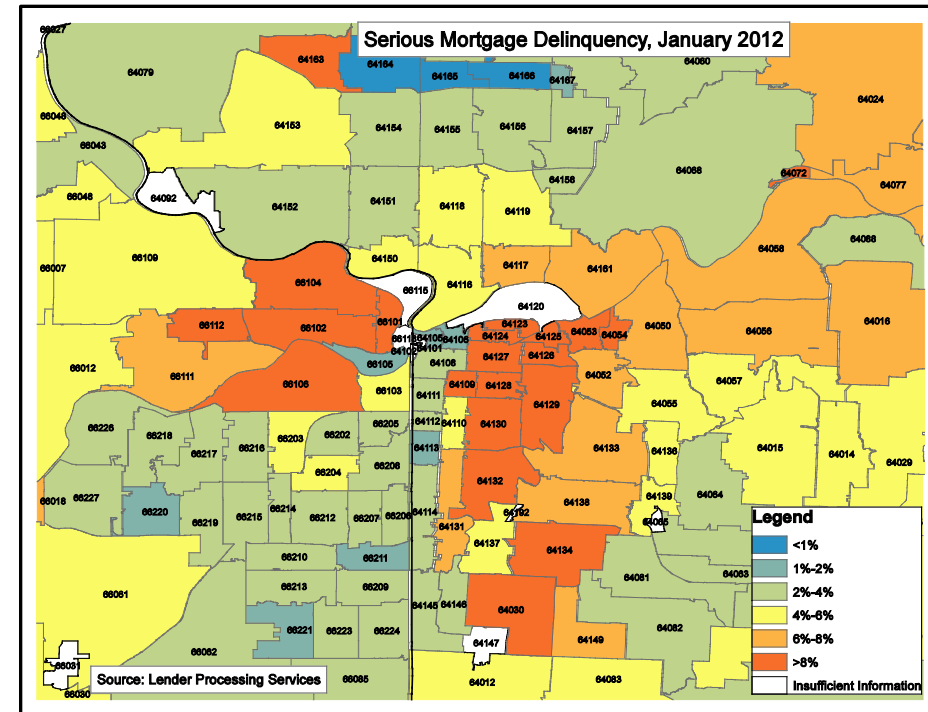
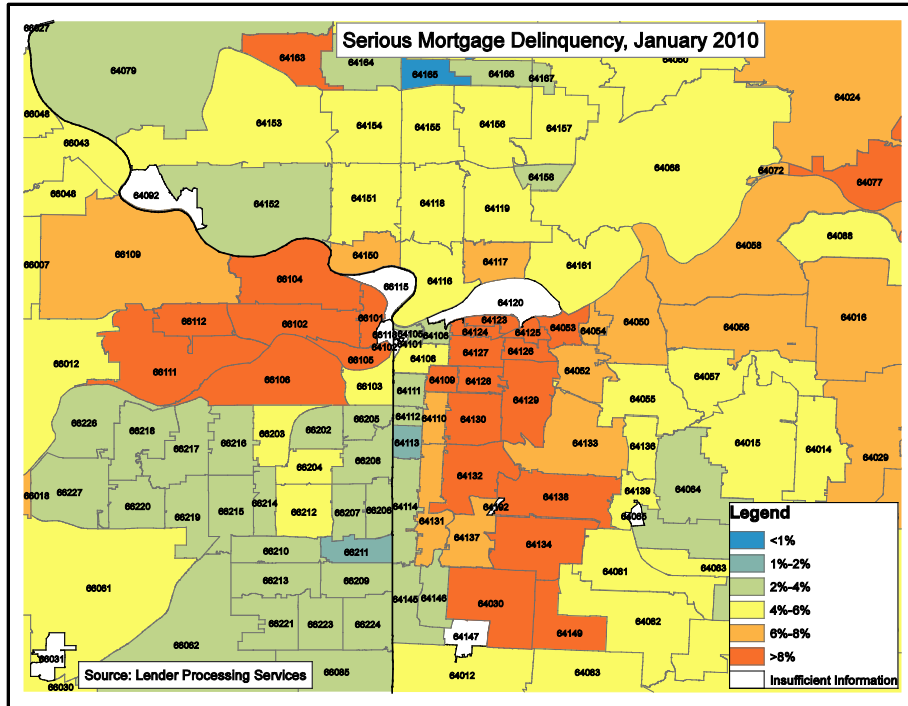
## Kansas City, MO (within Jackson Co.)



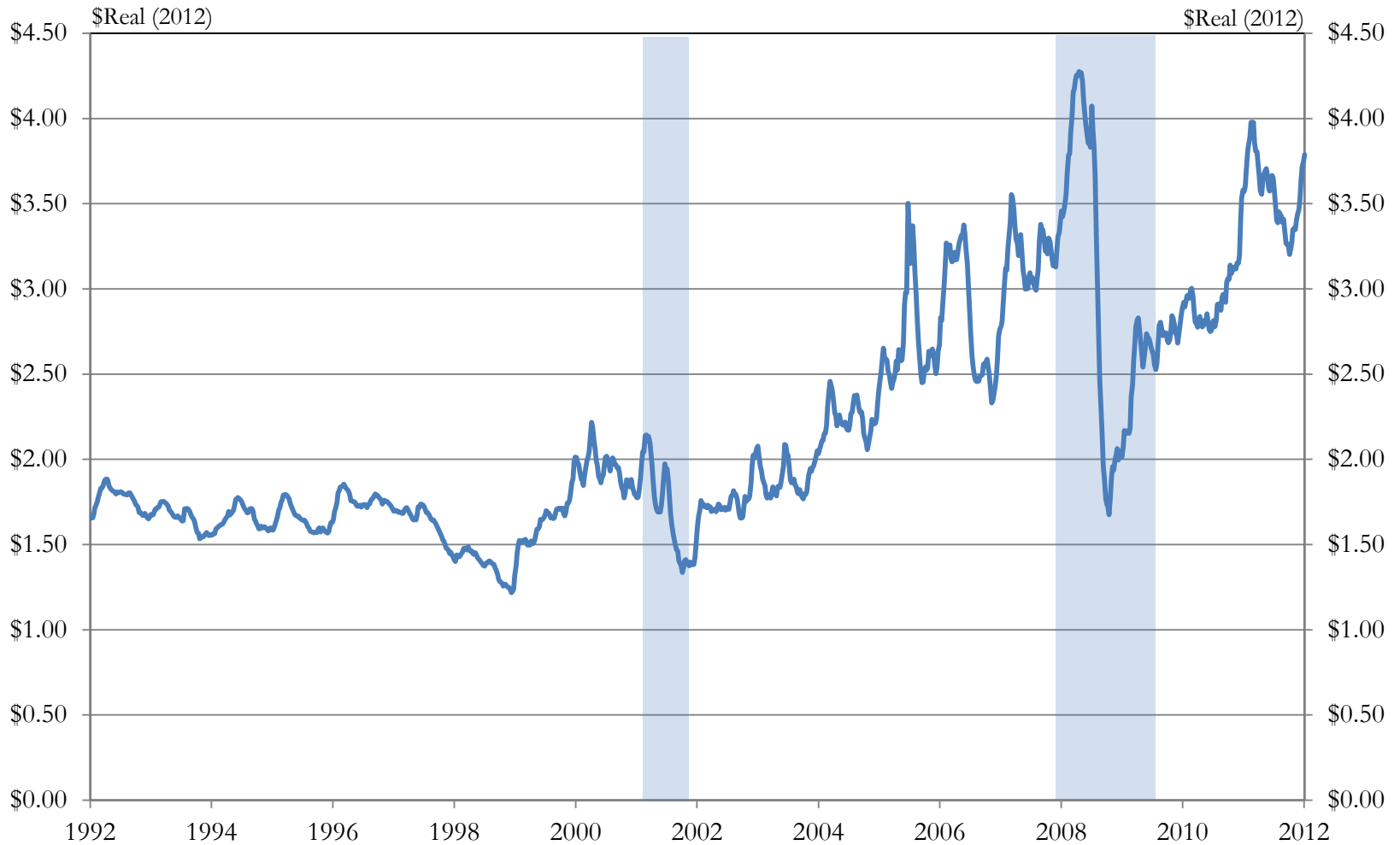
Source: Federal Reserve Bank of Kansas City

# Serious Mortgage Delinquency Rates

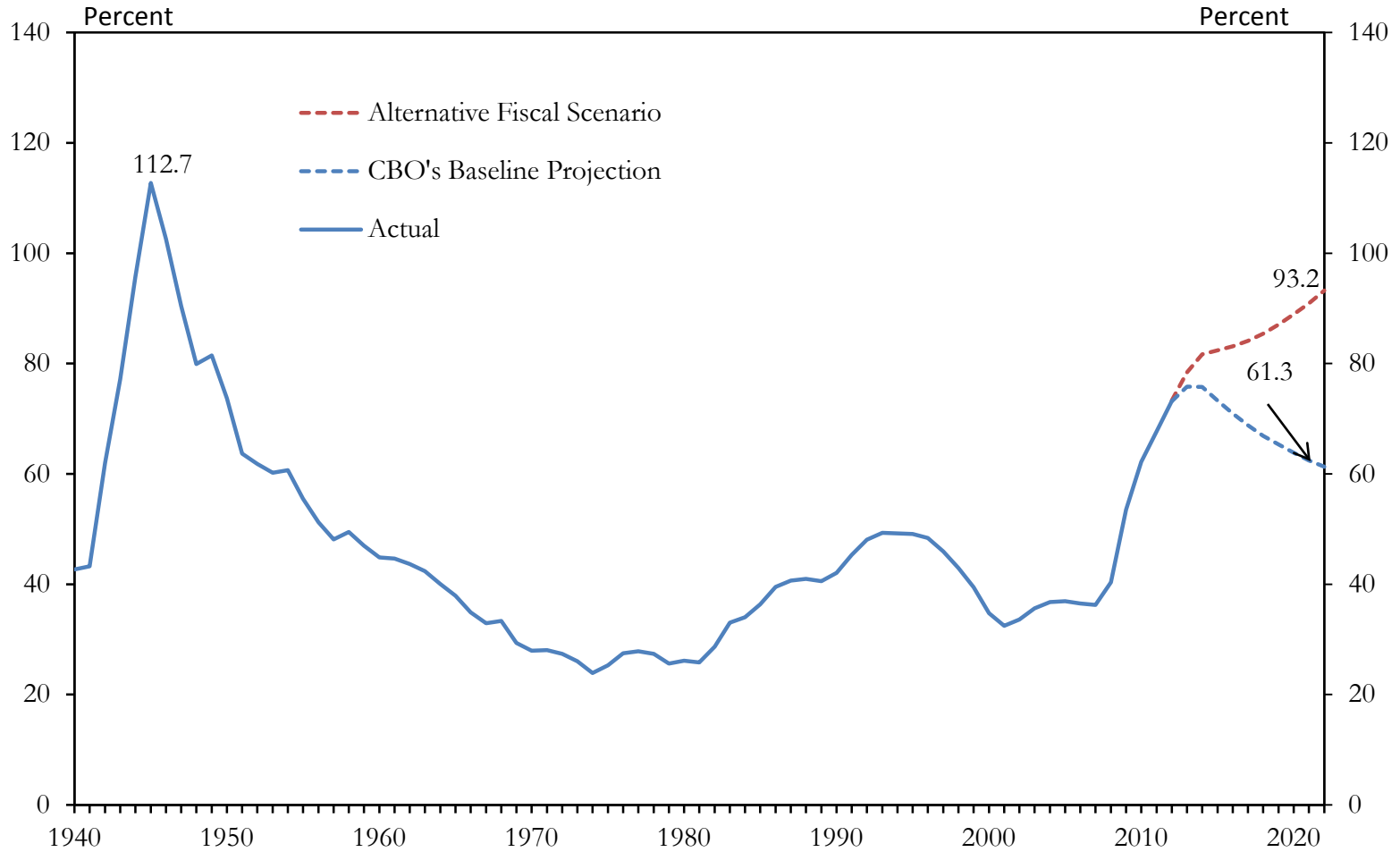
## Kansas City MSA



# U.S. Average Gas Prices (1992 – 2012)



# Federal Debt (% of GDP)



Source: Congressional Budget Office



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