



FEDERAL RESERVE BANK *of* KANSAS CITY

Economic Conditions in Kansas

Kansas Government Finance Officers Association
Fall Conference

Kelly D. Edmiston
October 14, 2011

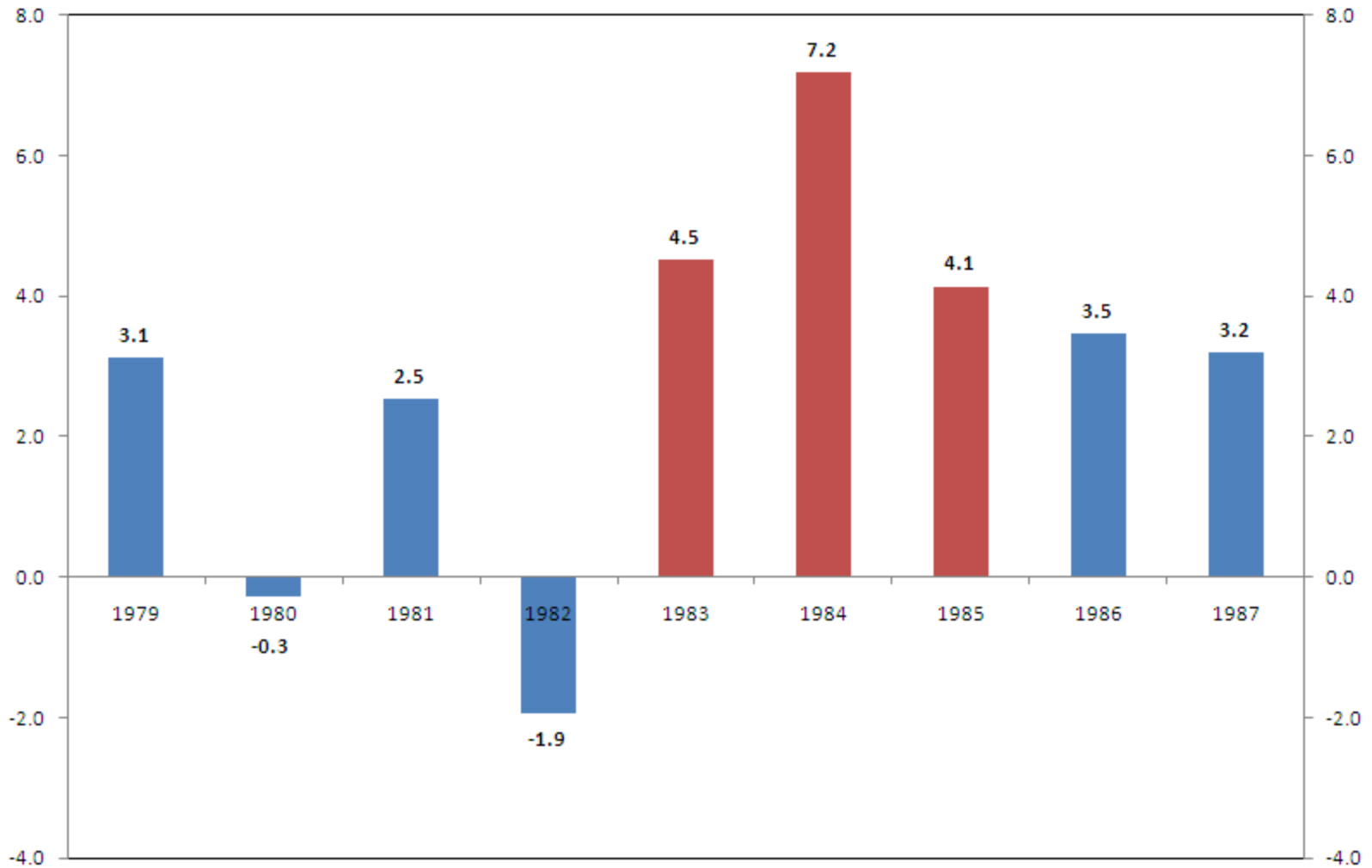
ECONOMIC CONDITIONS

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

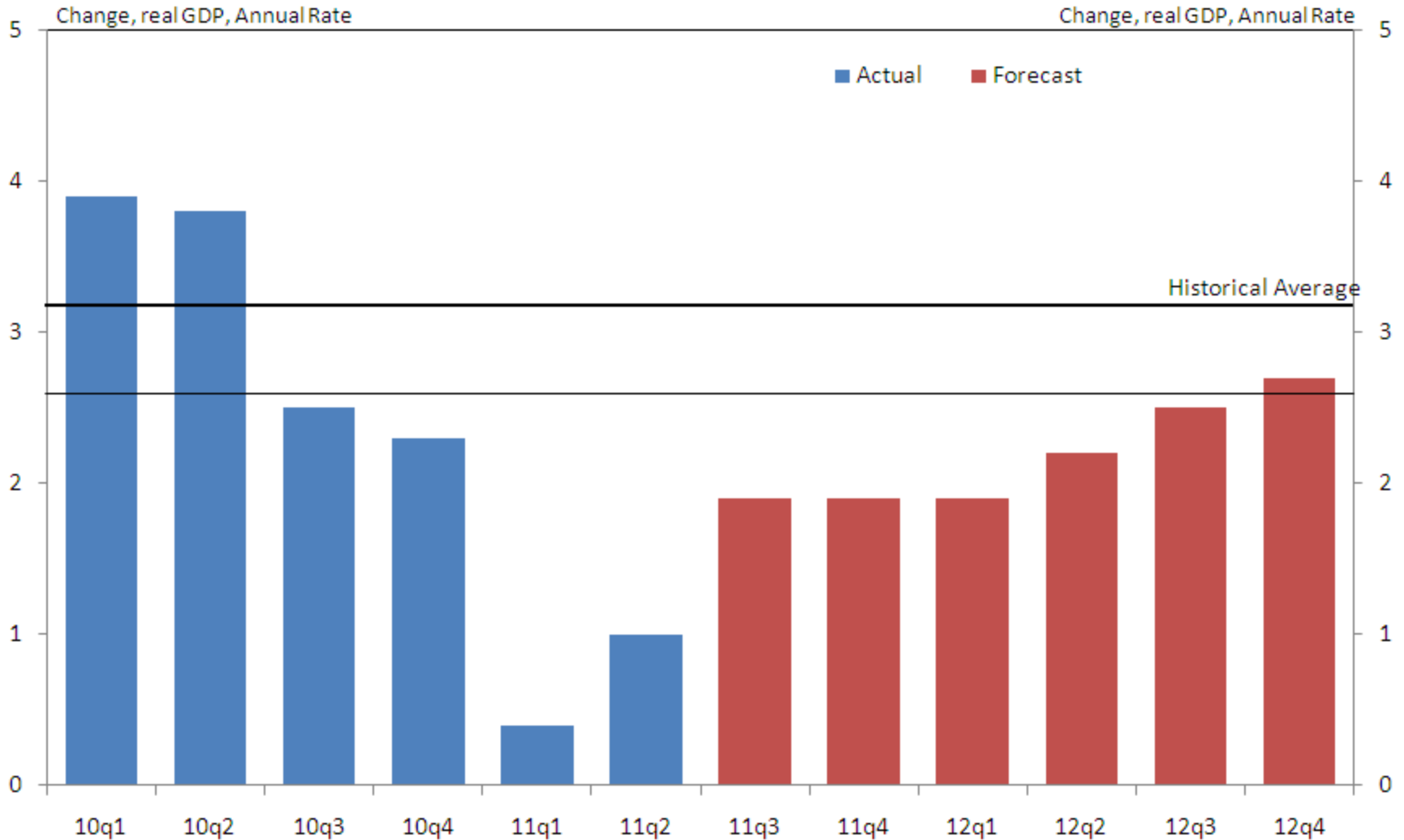
Source: Source: Blue Chip Economic Indicators (Oct 2011); Consensus Forecasts (Sep 2011); U.S. Bureau of Labor Statistics

Typical Recession Path

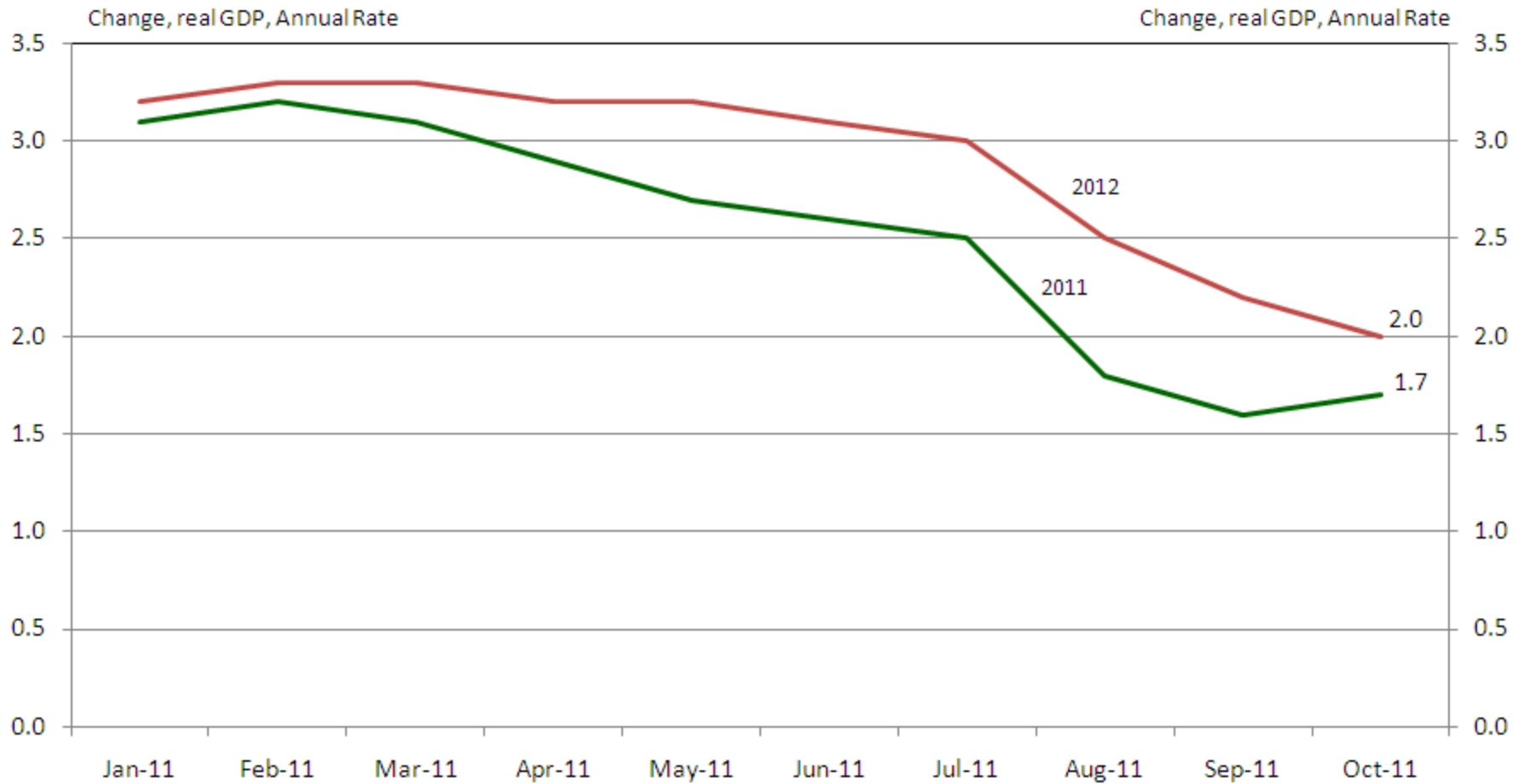


Source: U.S. Bureau of Economic Analysis

Quarterly GDP Forecasts

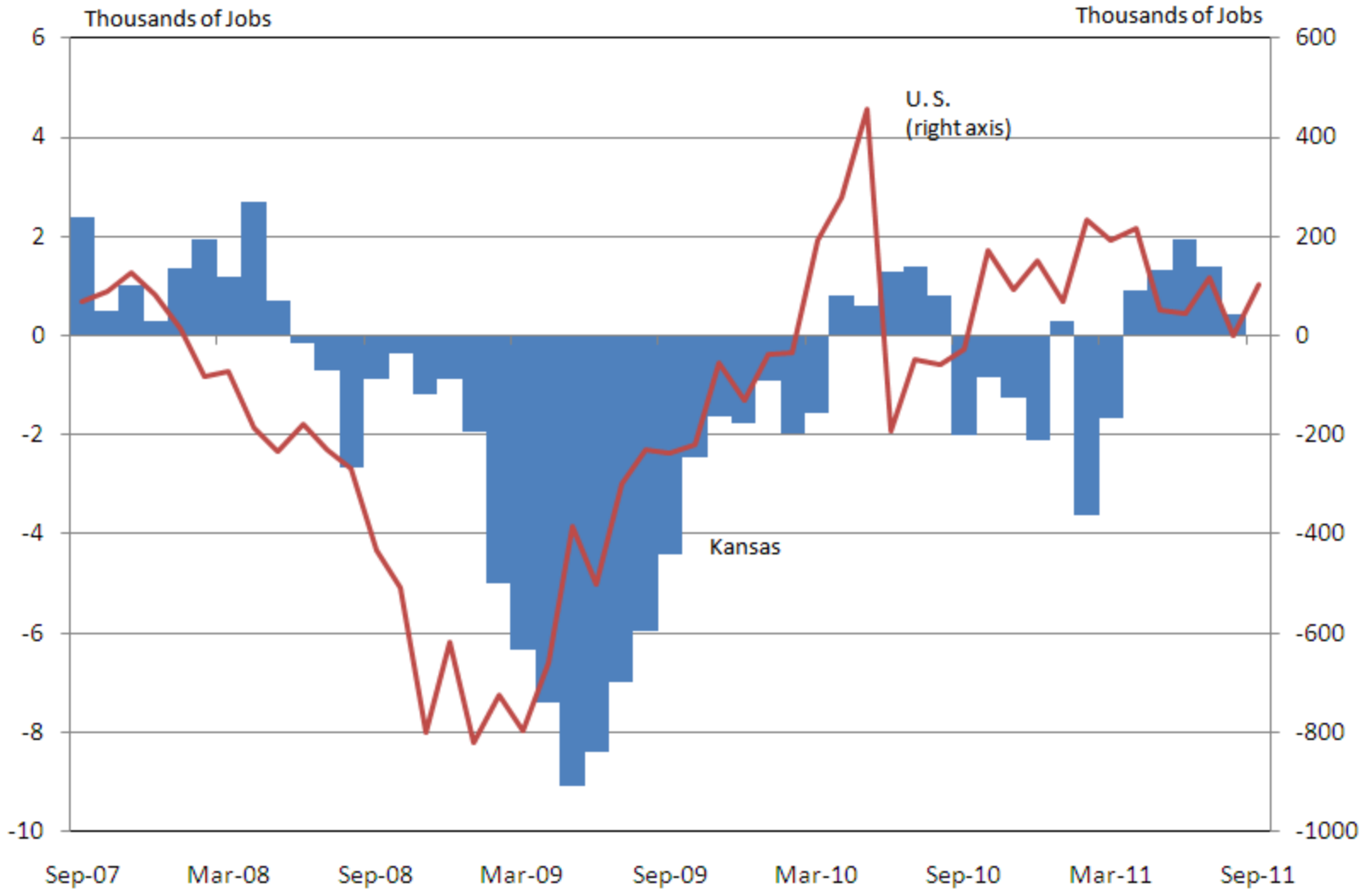


Consensus Forecasts for 2011 and 2012, by month, Jan 2011 – Oct 2011



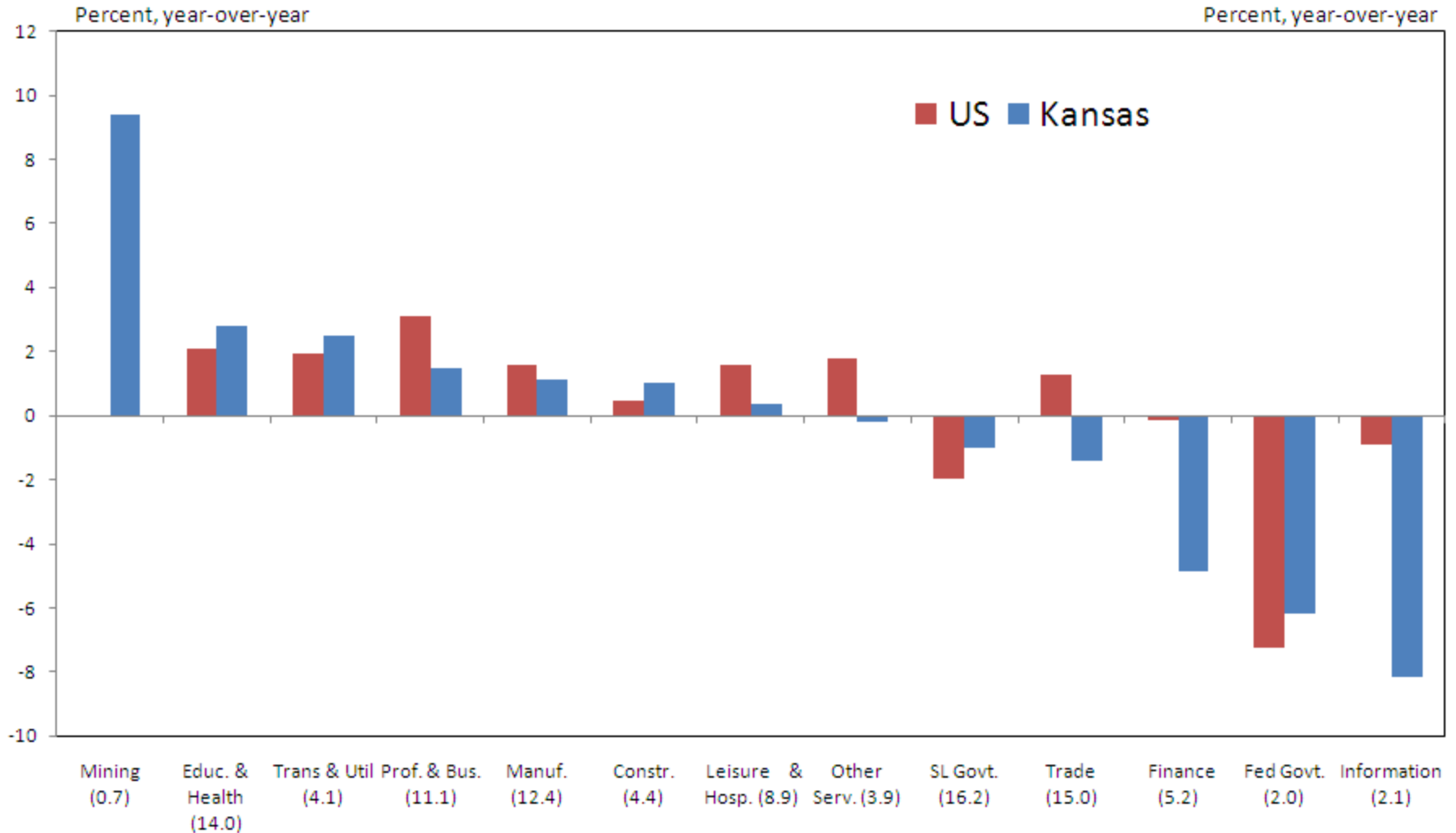
Source: Blue Chip Economic Indicators (Oct 2011)

Employment Growth



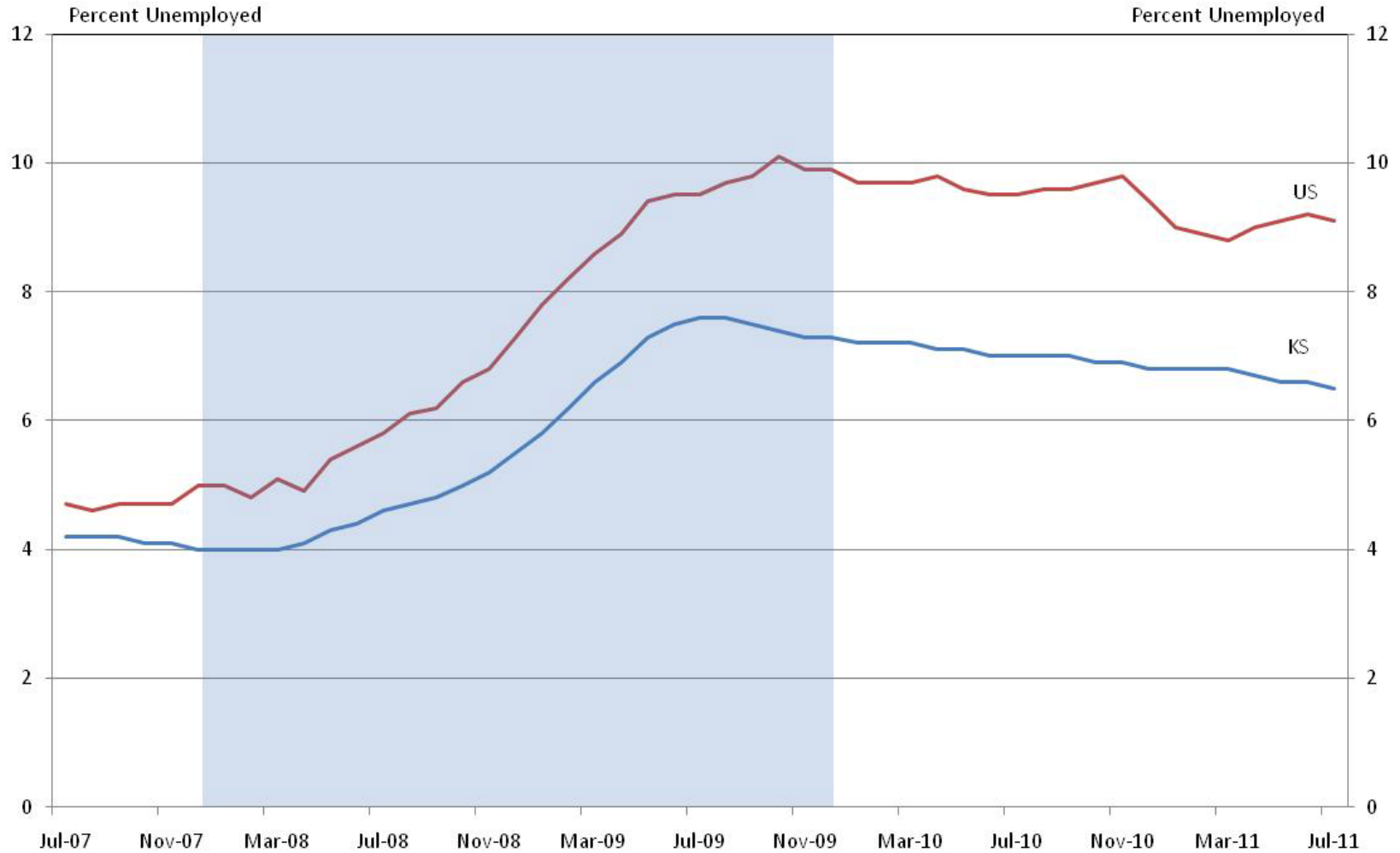
Source: U.S. Bureau of Labor Statistics

Job Growth by Sector (August)



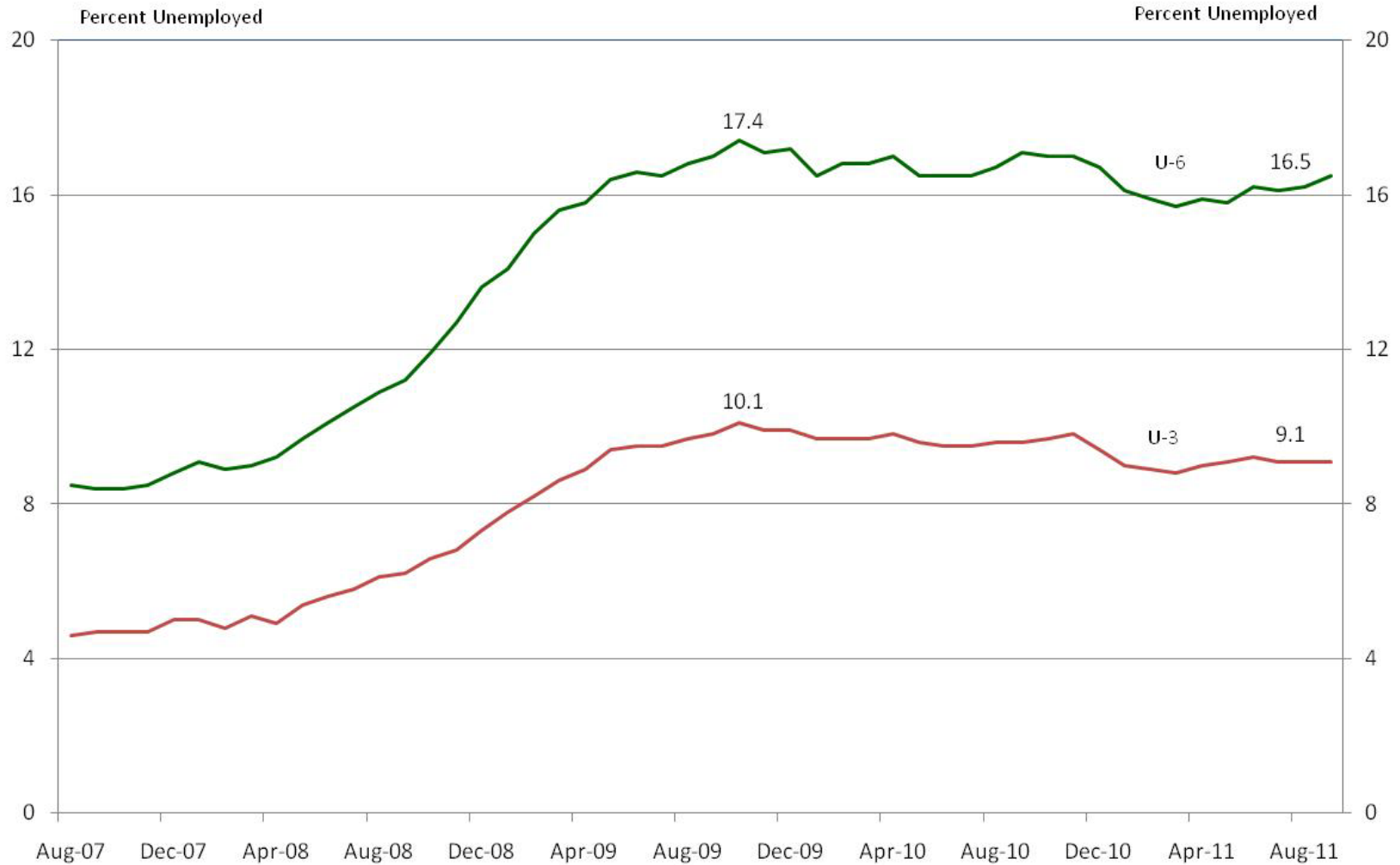
Source: U.S. Bureau of Labor Statistics

Unemployment Rate



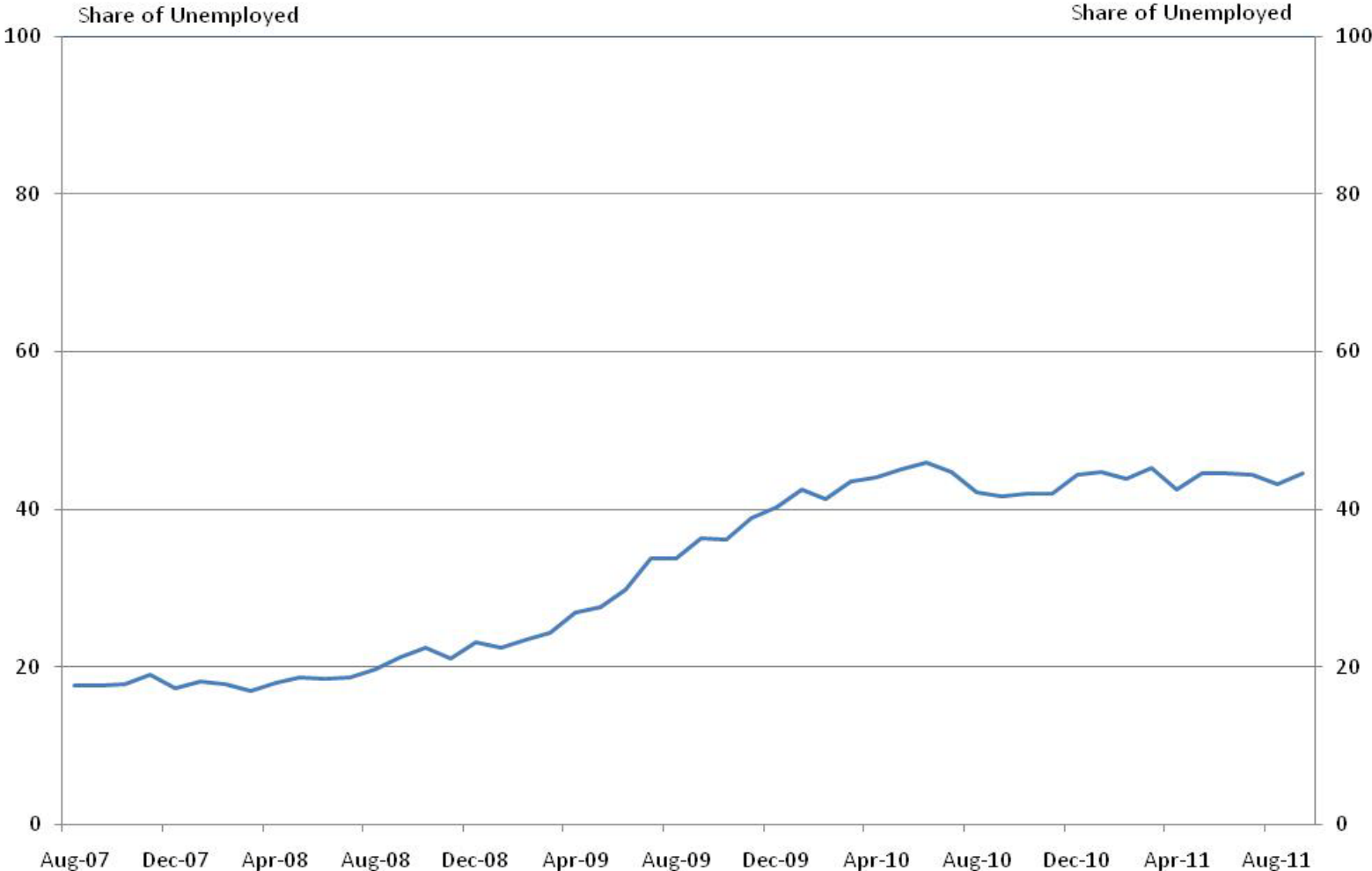
Source: U.S. Bureau of Labor Statistics

Expanded Unemployment Rate (U.S.)



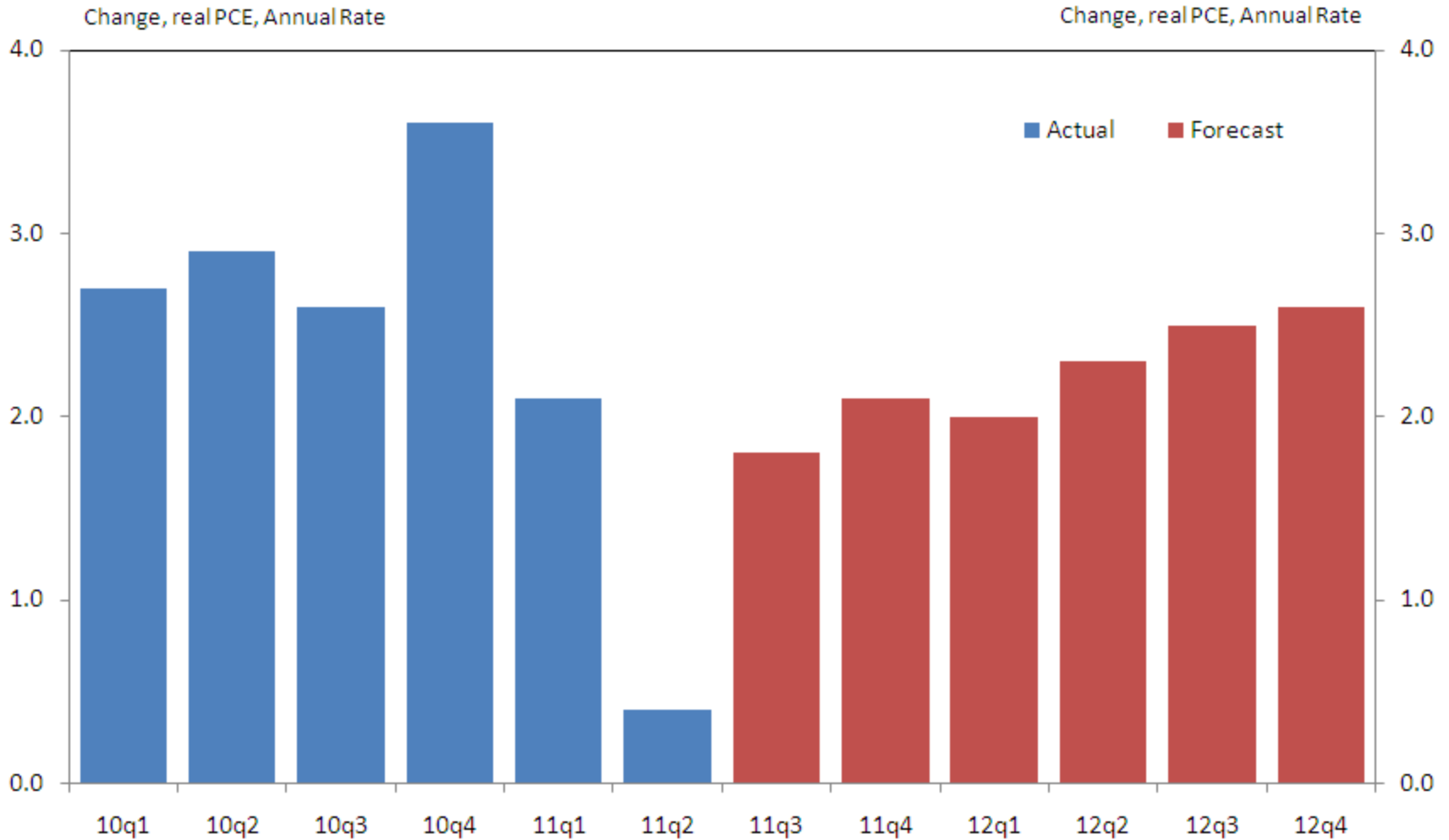
Source: U.S. Bureau of Labor Statistics

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



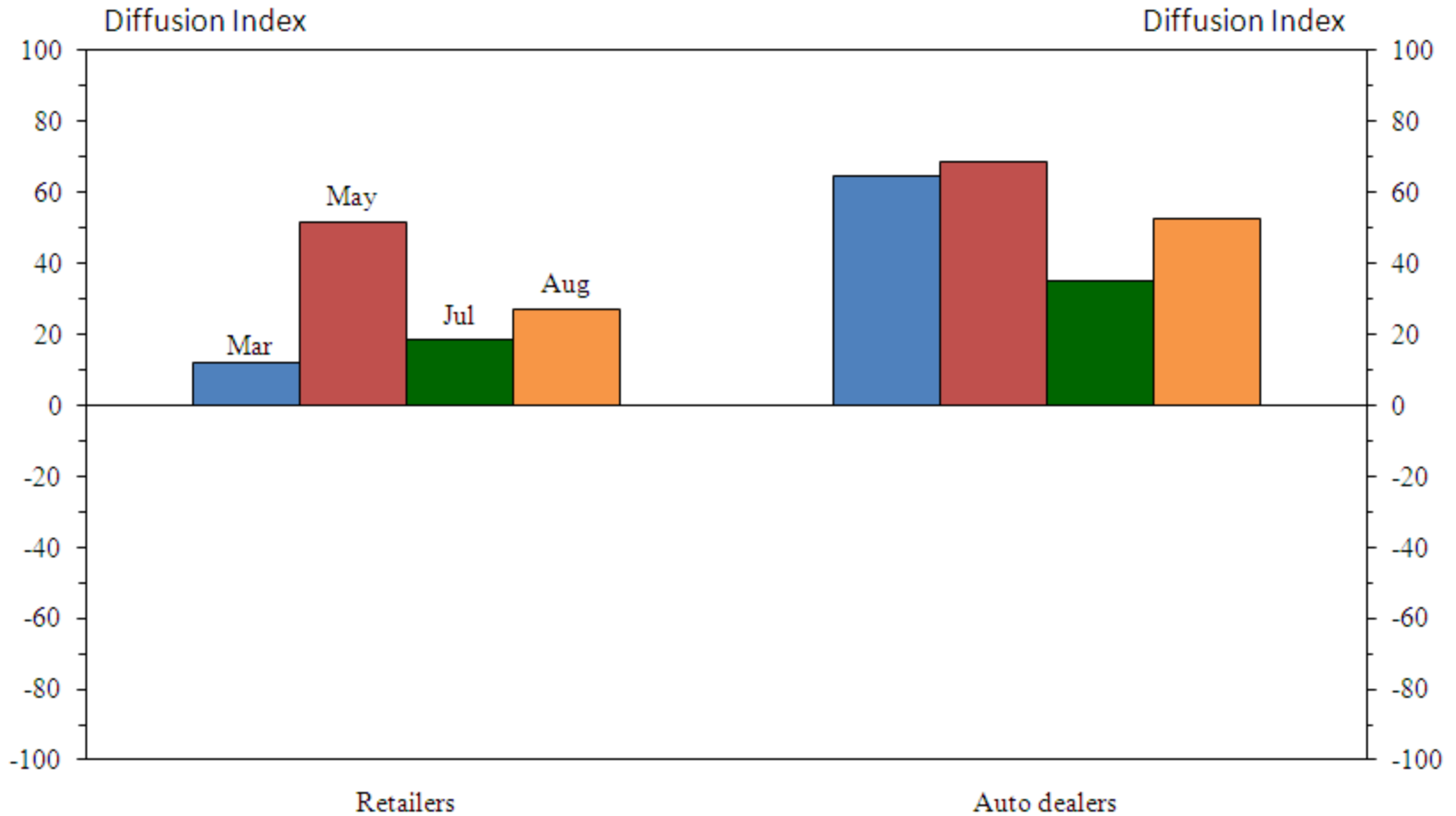
Source: U.S. Bureau of Labor Statistics

Consumption Spending (U.S.)



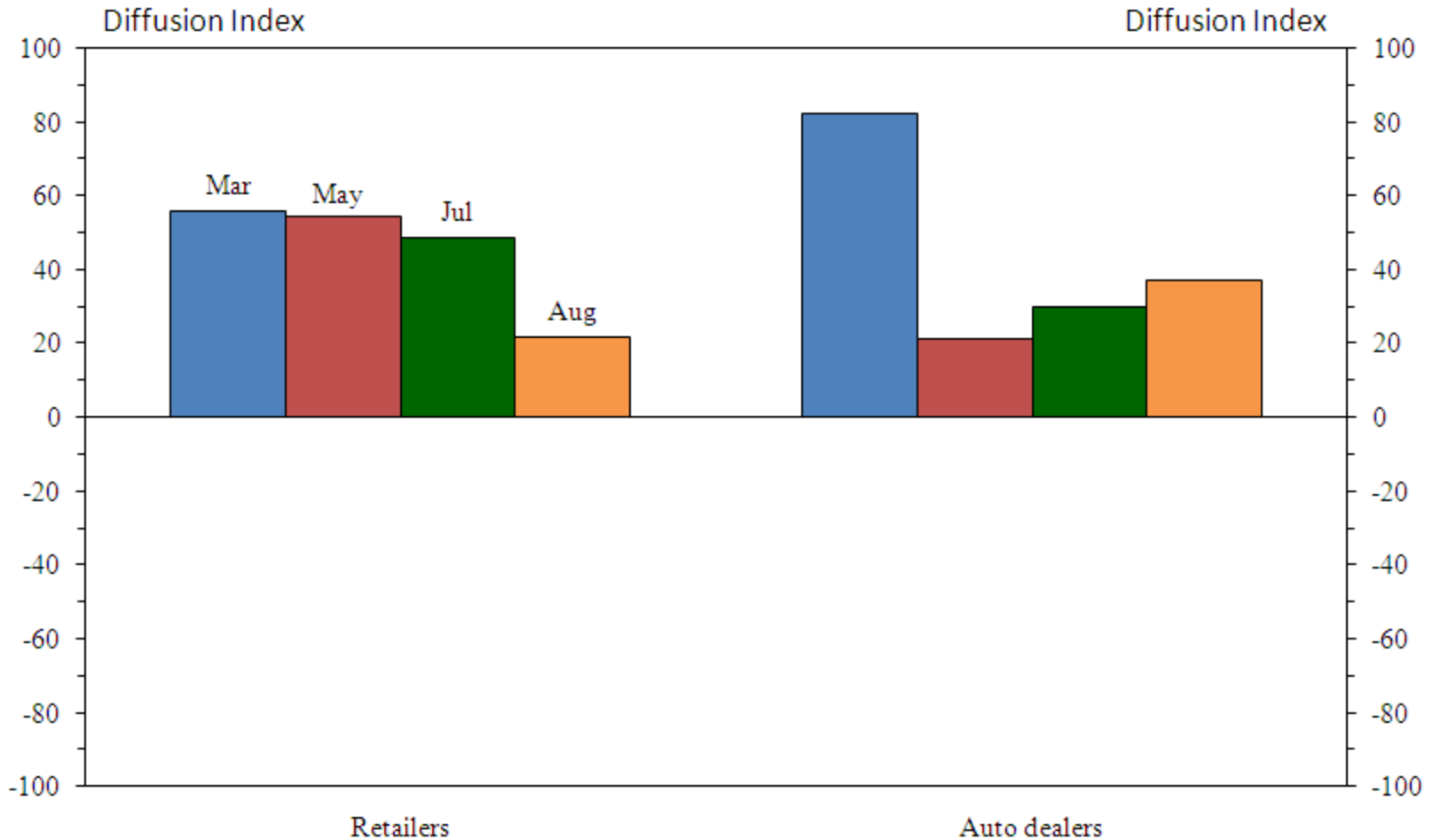
Source: Blue Chip Economic Indicators (Sep 2011)

Regional Retail Activity



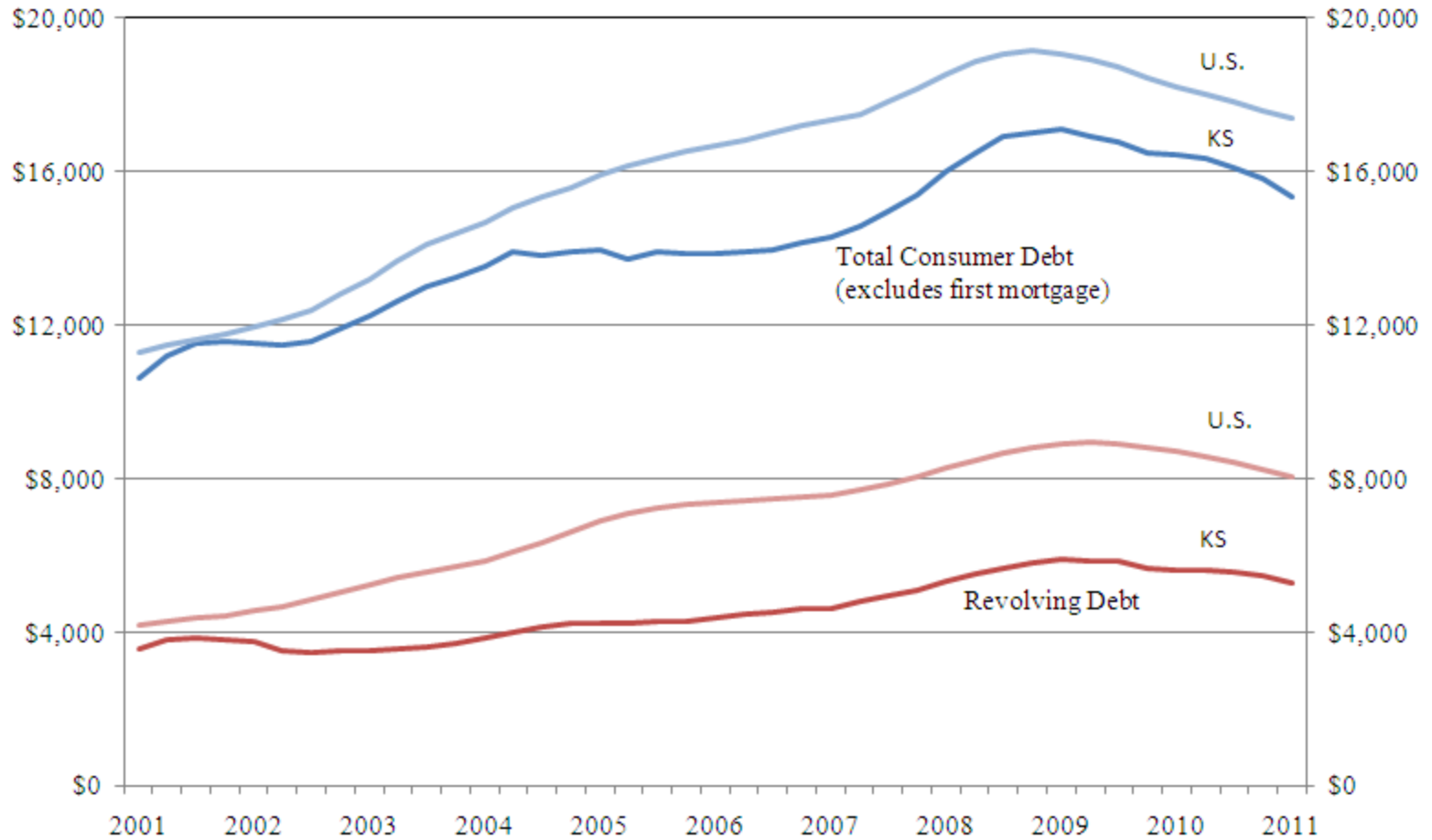
Source: Federal Reserve Bank of Kansas City

Regional Retail Activity: Projections



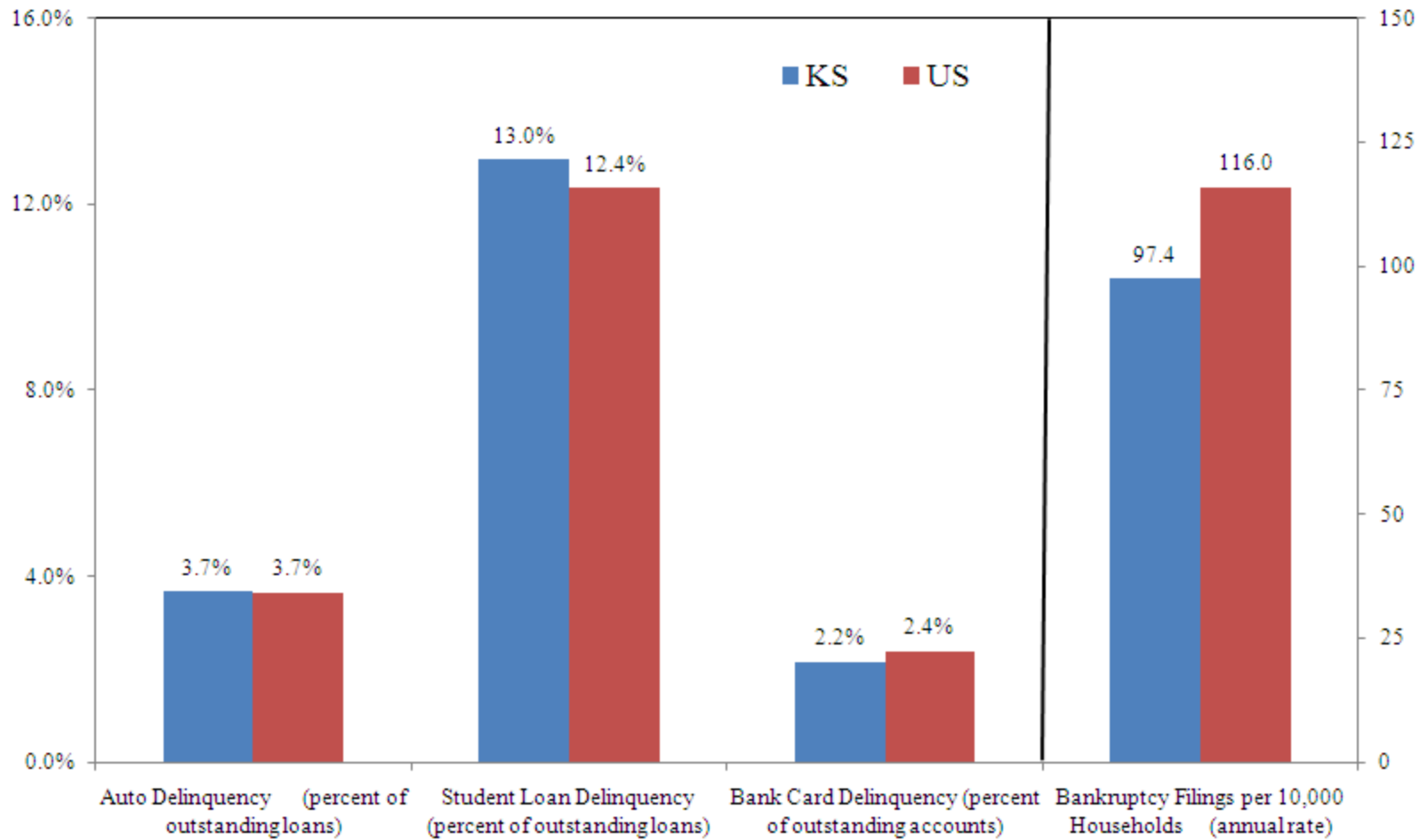
Source: Federal Reserve Bank of Kansas City

Consumer Debt



Source: FRB KC

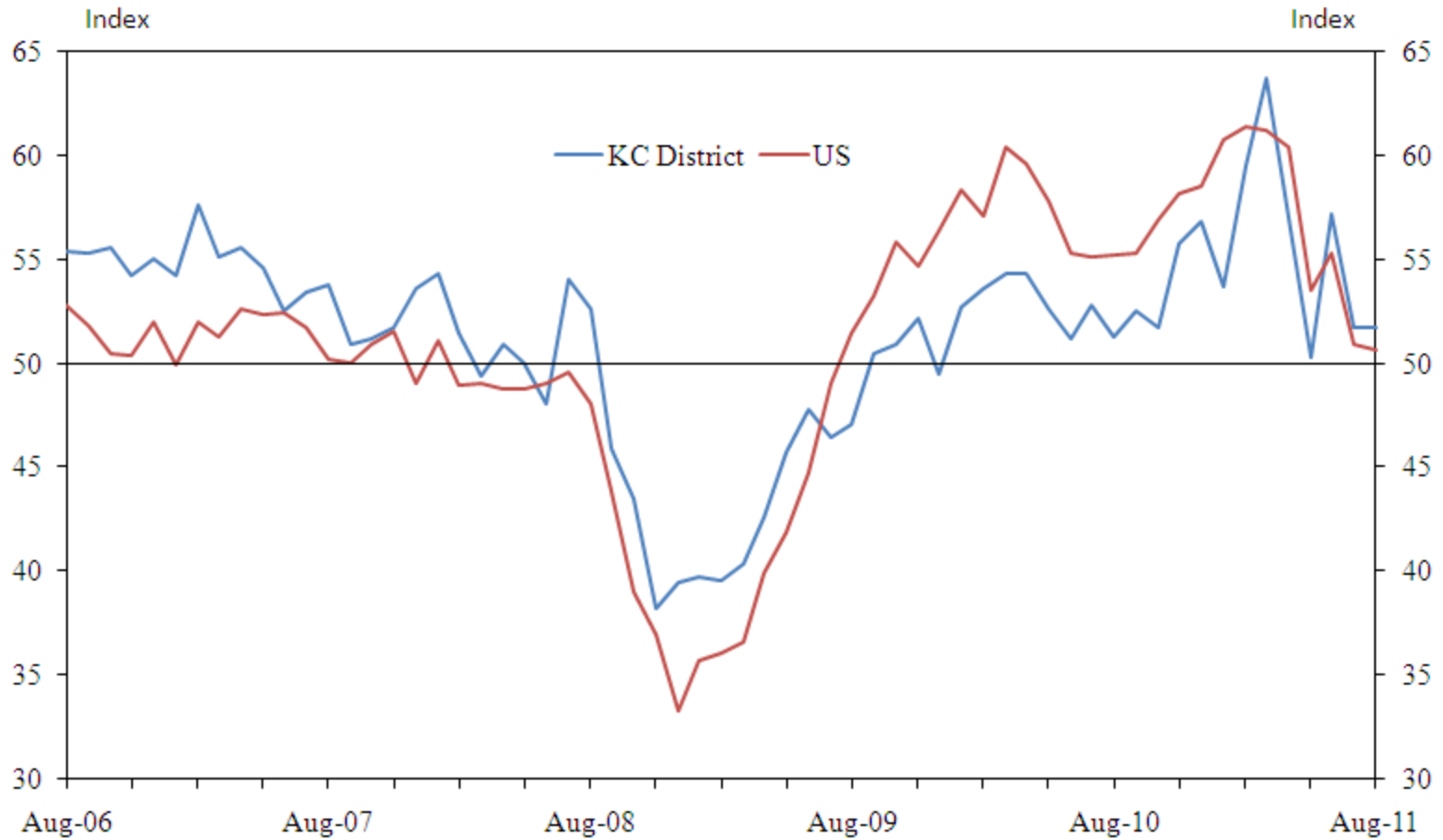
Consumer Credit Delinquency Rates



Source: FRB KC

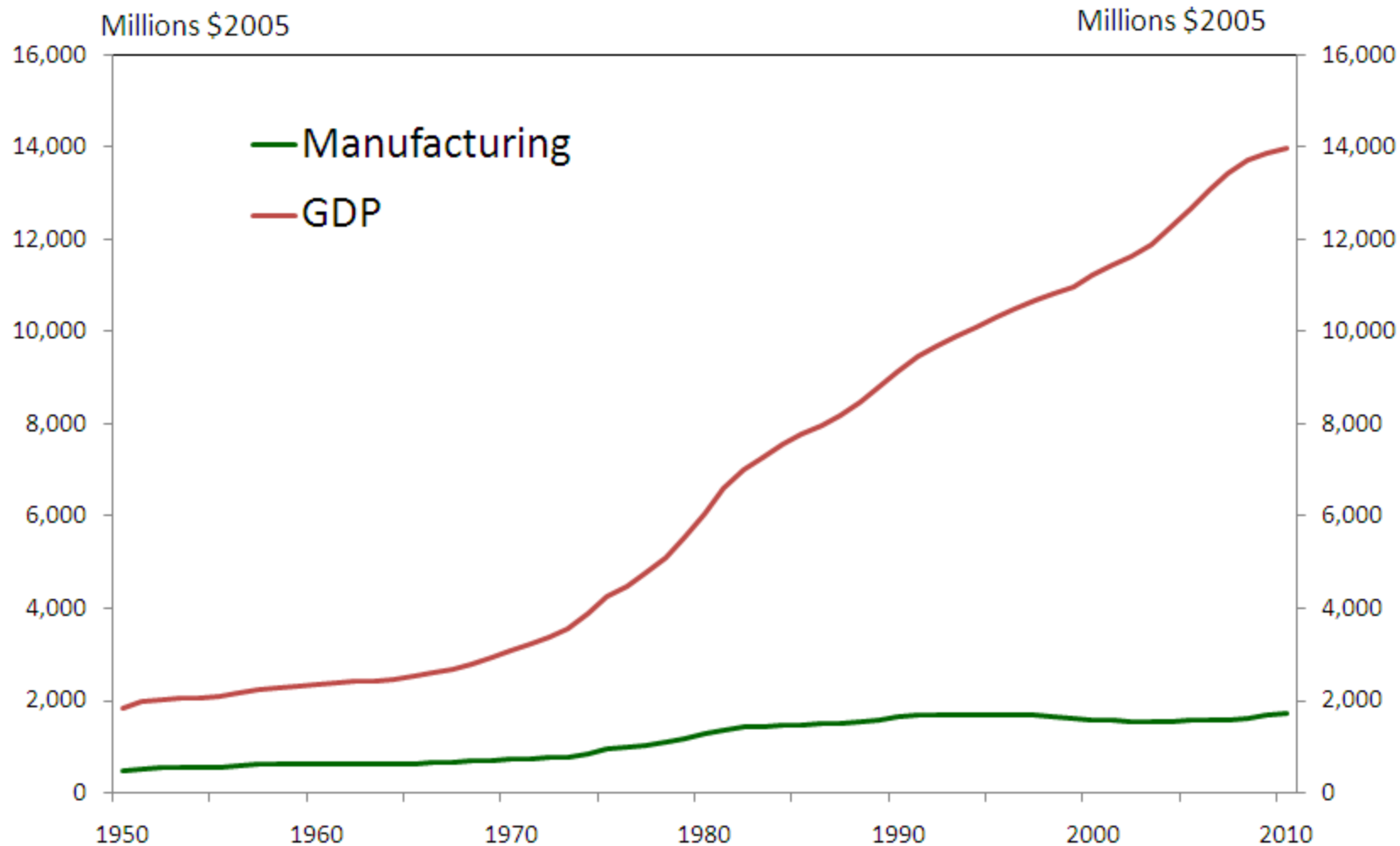
MANUFACTURING CONDITIONS

Manufacturing Indexes



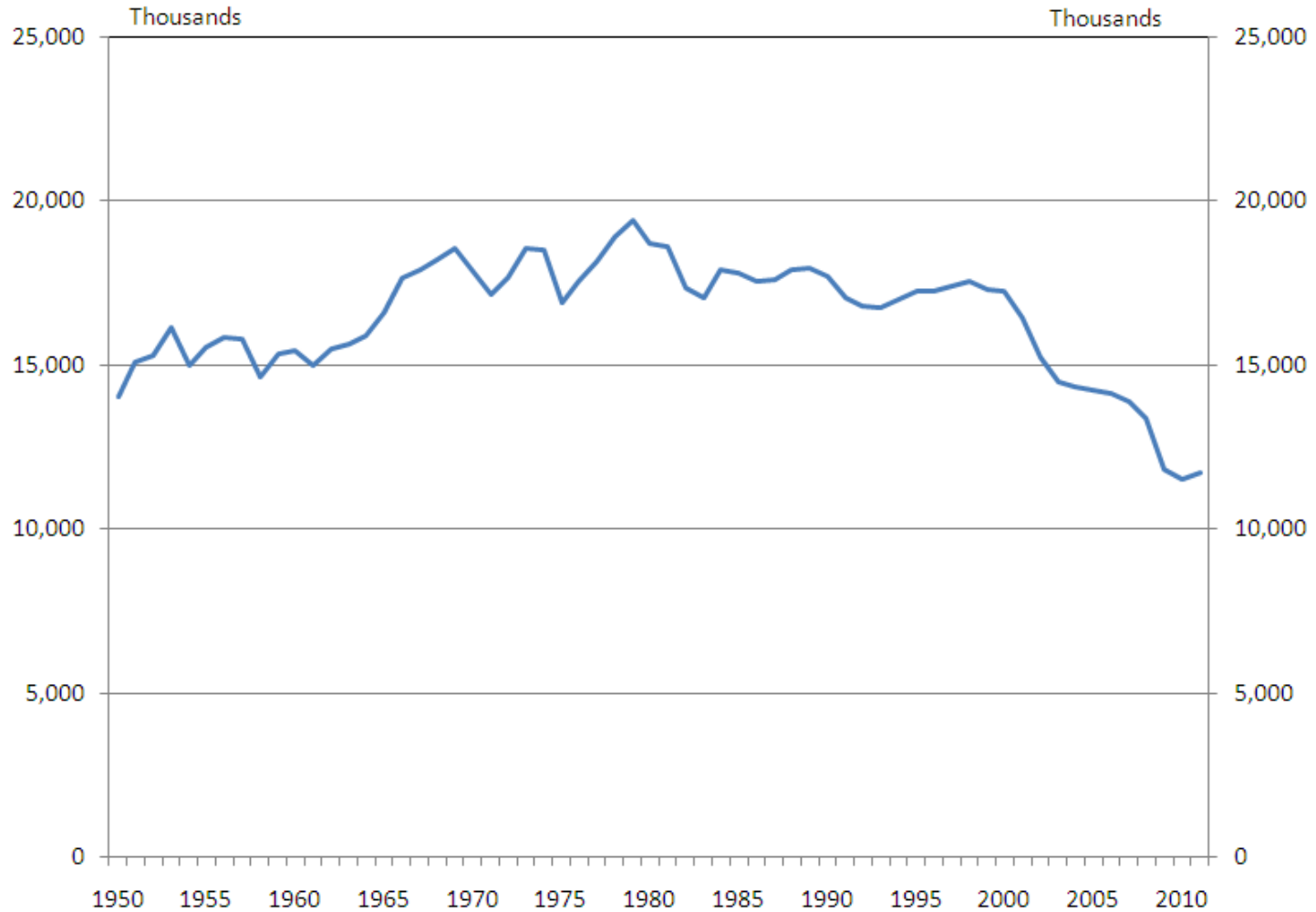
Sources: ISM, FRBKC Manufacturing Survey

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



Source: U.S. Bureau of Economic Analysis

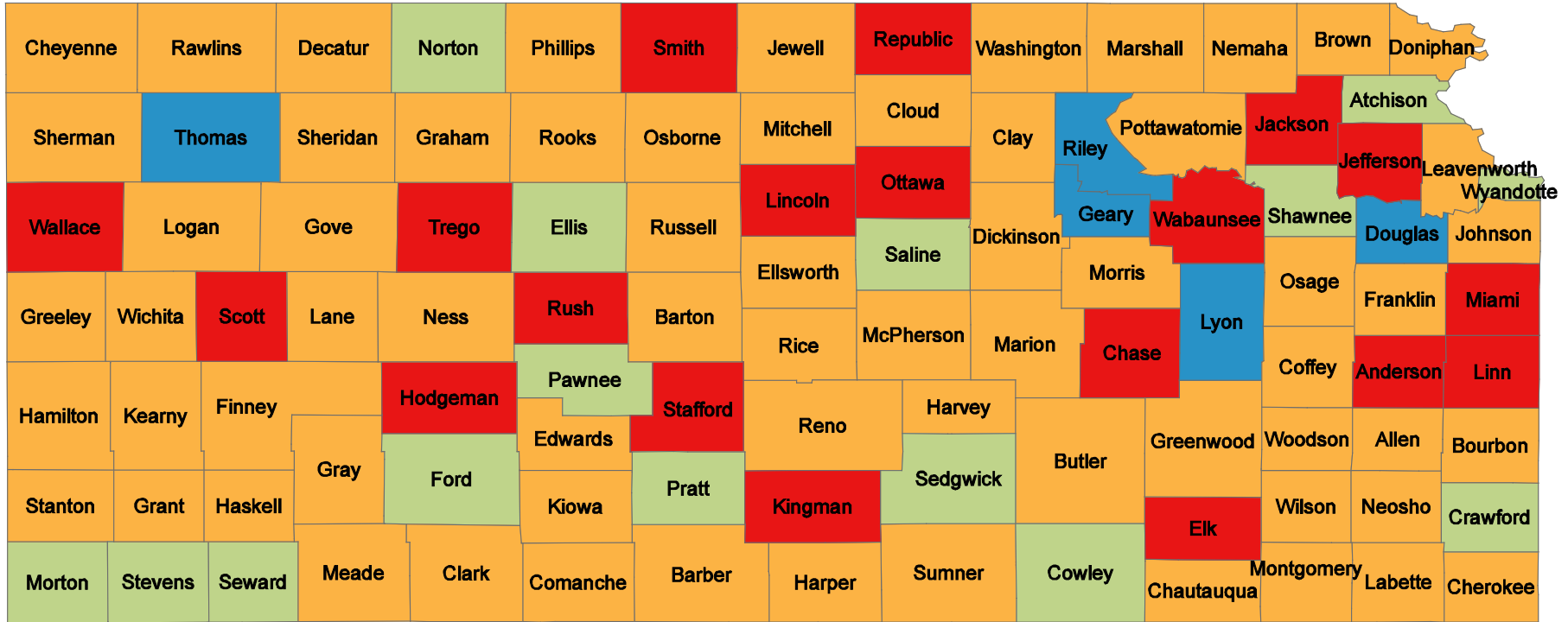
Manufacturing Employment (U.S.)



Source: U.S. Bureau of Labor Statistics

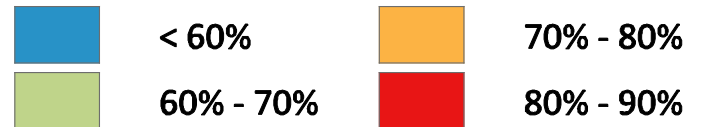
HOUSING CONDITIONS

Homeownership Rate

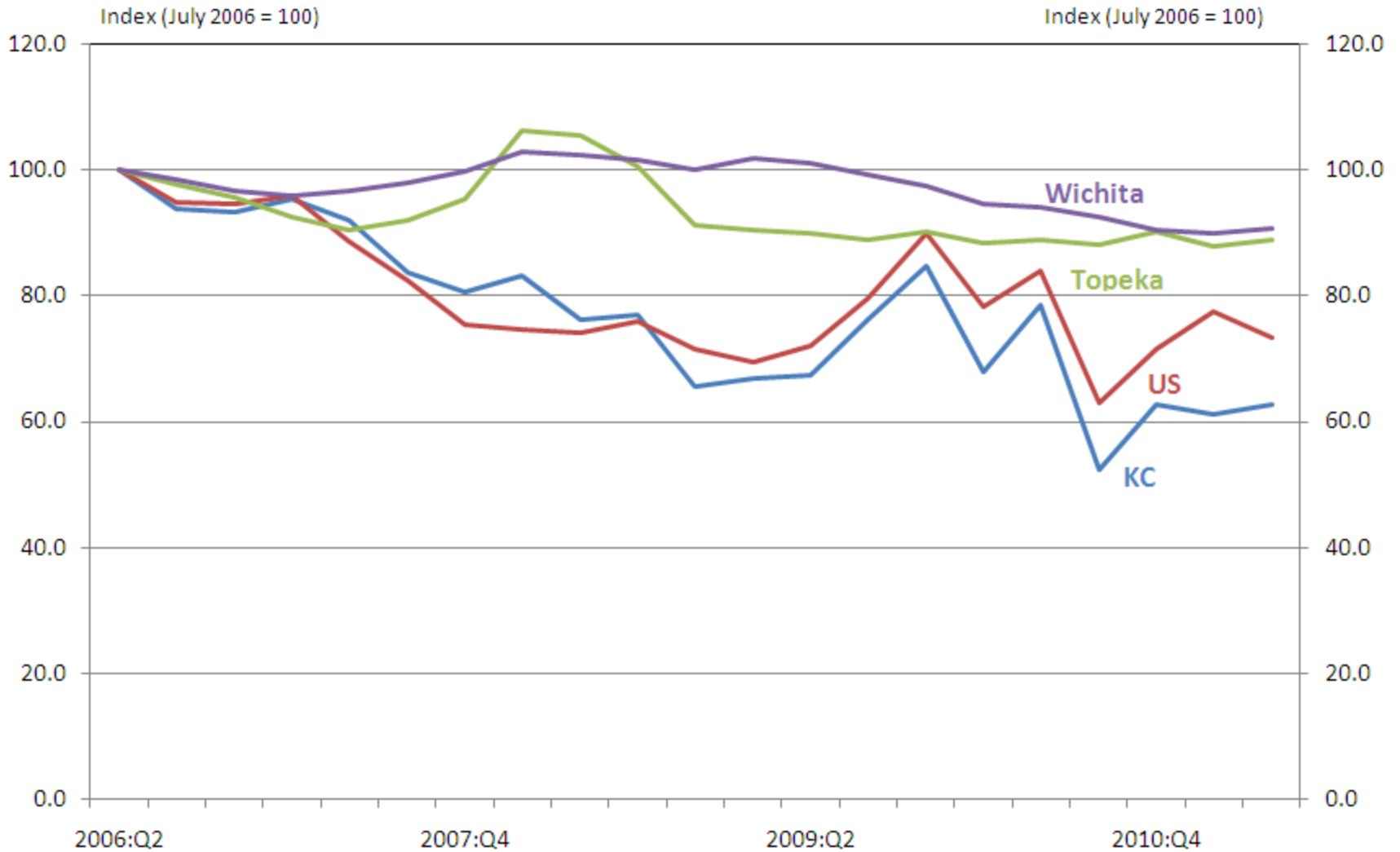


Data Source: American Community Survey

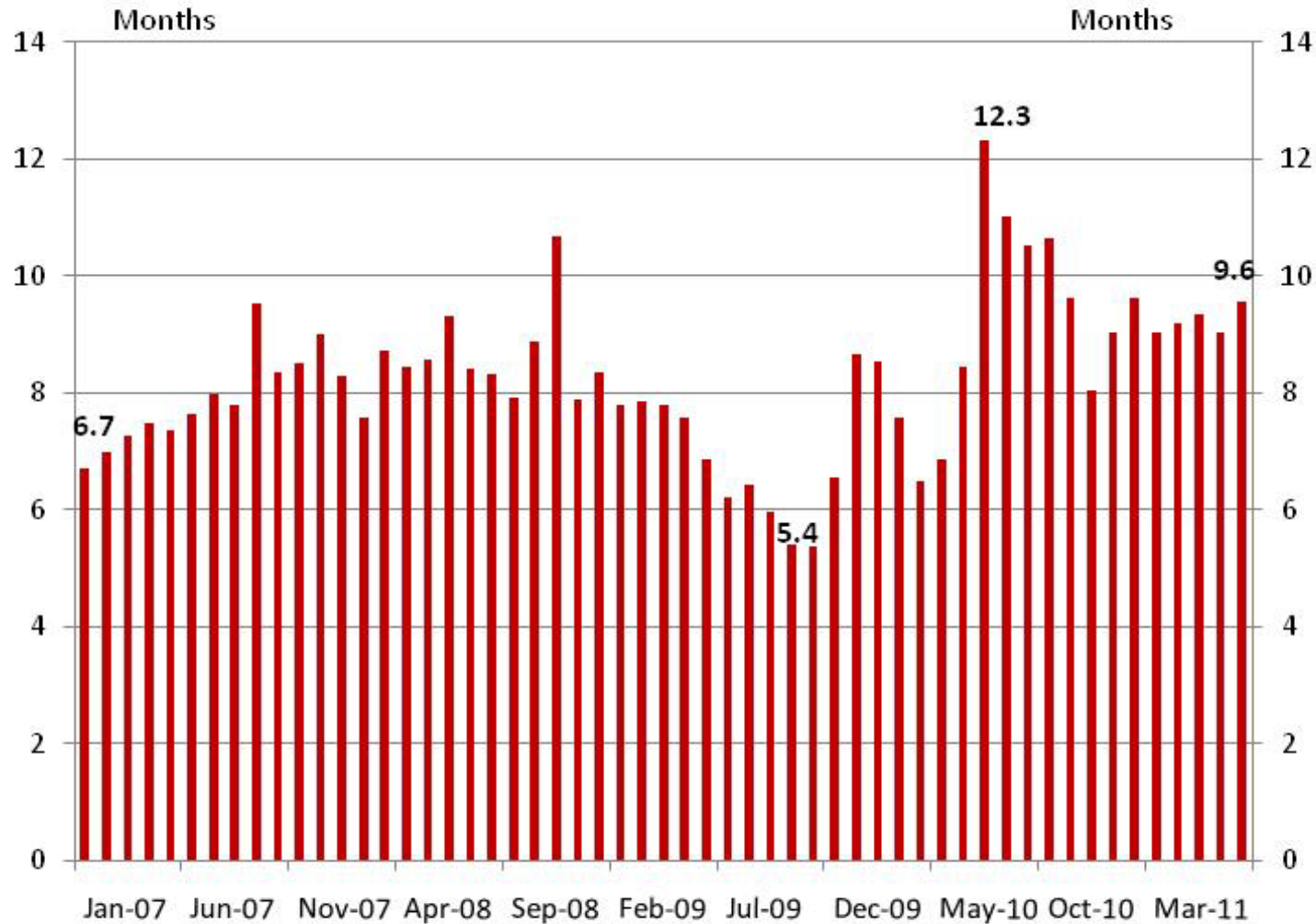
Legend



Existing Home Sales

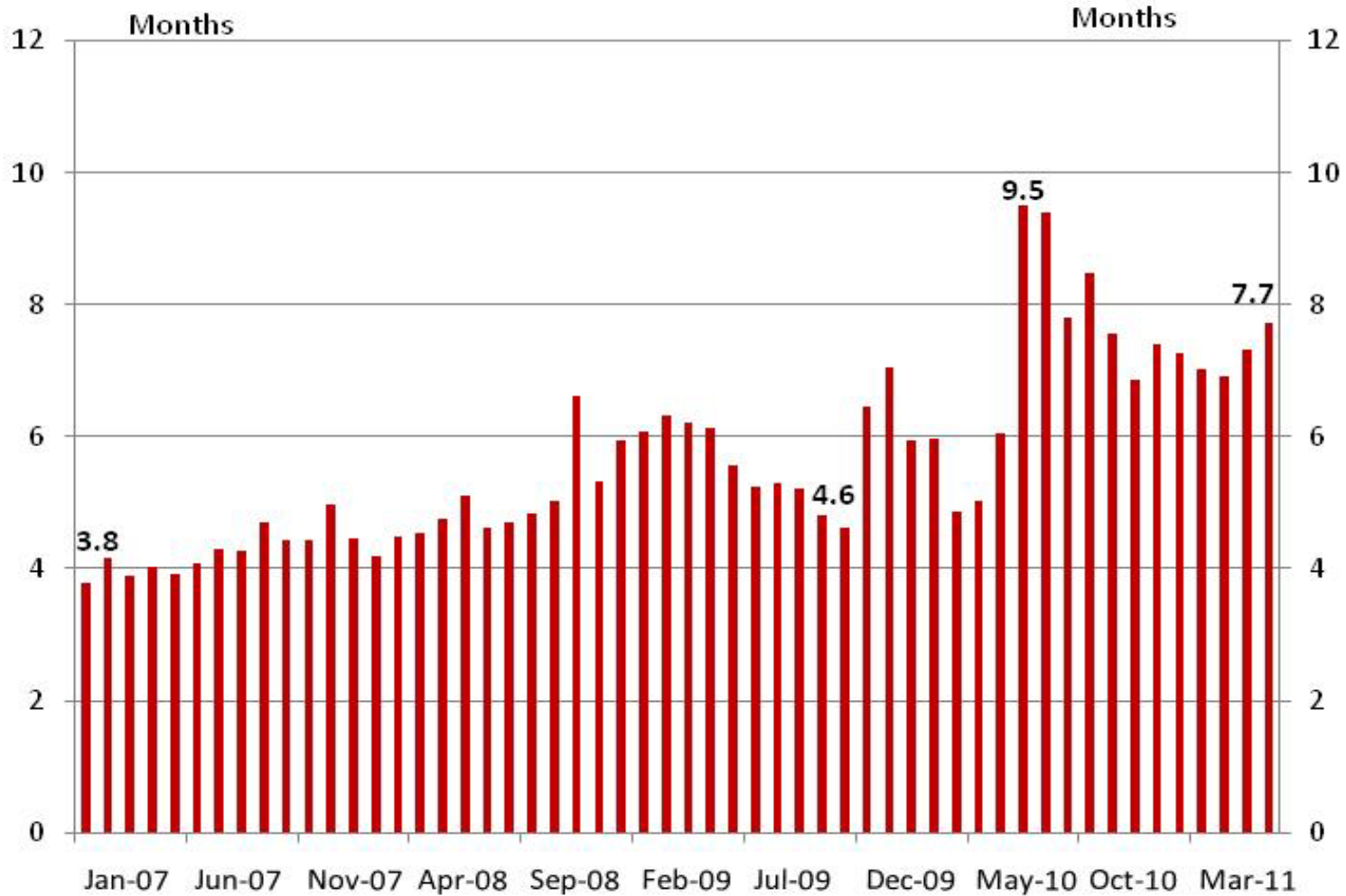


Months Supply of Existing Homes- Kansas City



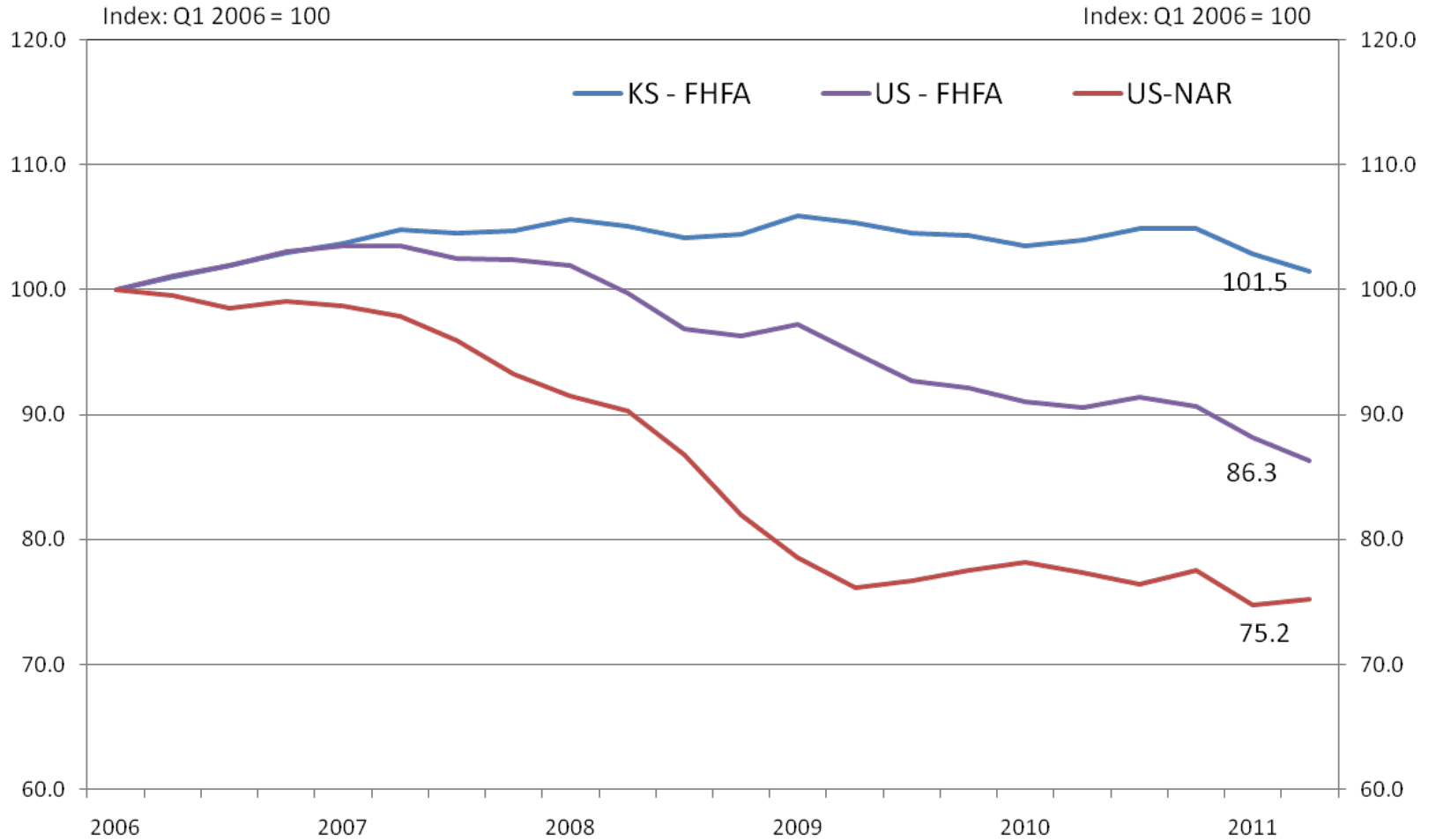
Source: Kansas City Regional Association of Realtors

Months Supply of Existing Homes- Wichita



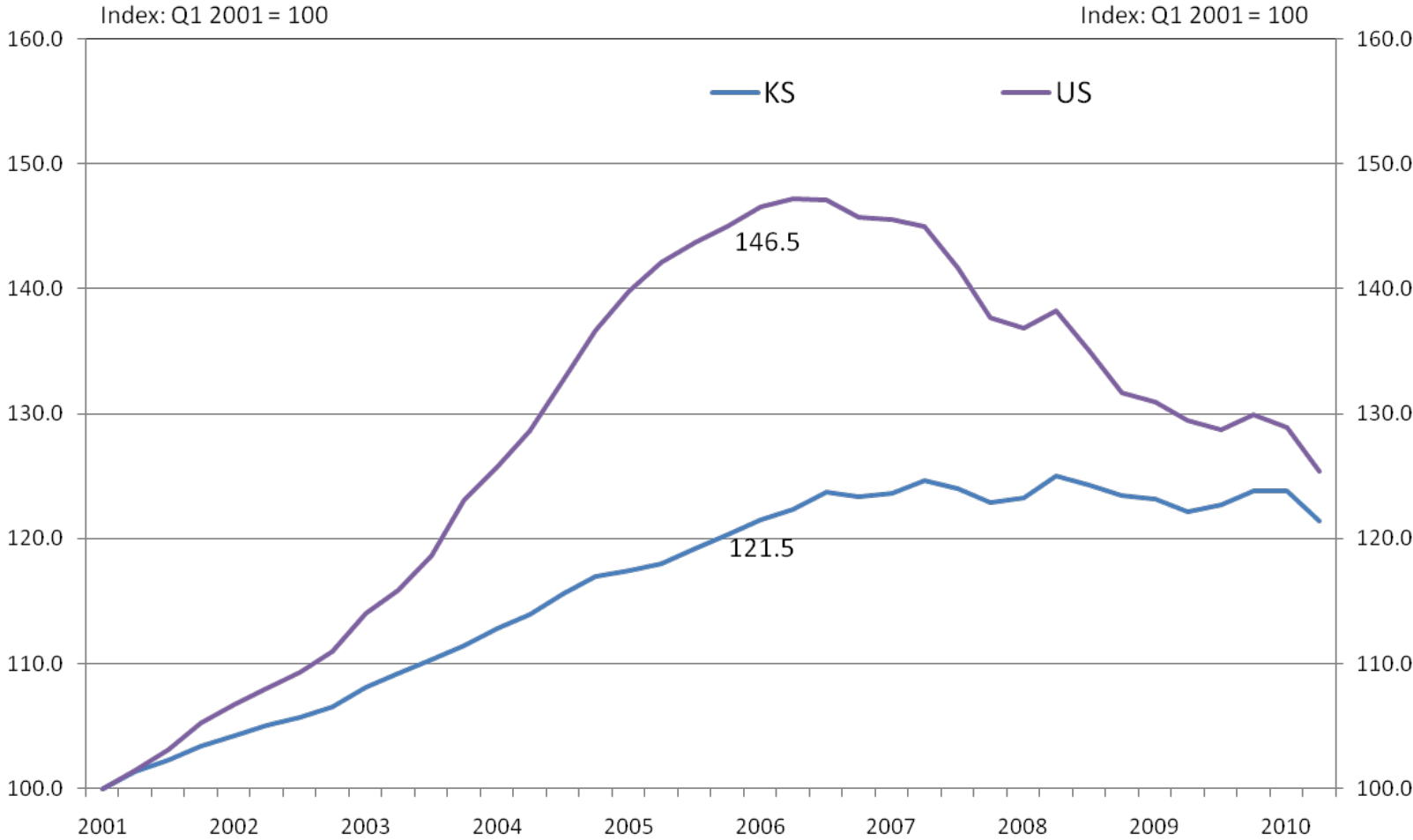
Source: Wichita Realtors Association

Existing Single-Family Home Prices



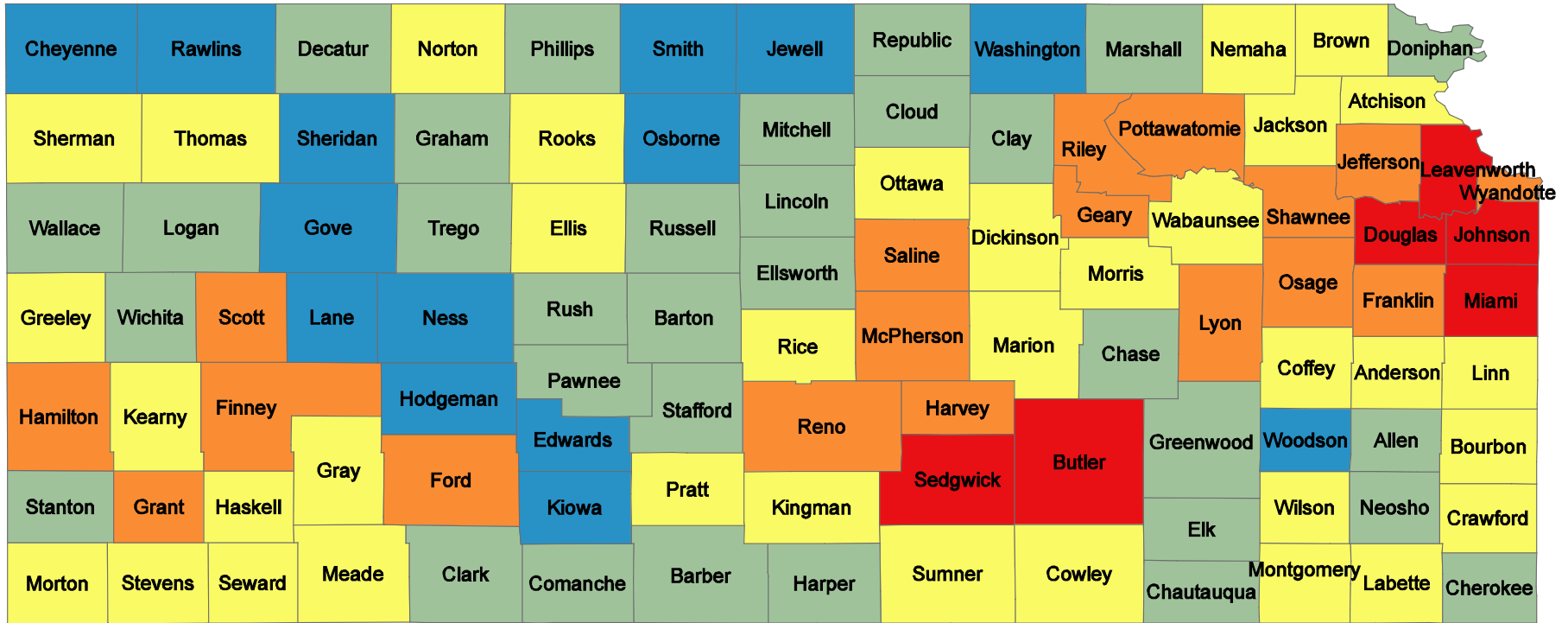
Source: U.S. FHFA; National Association of Realtors

Home Price Bubble and Burst



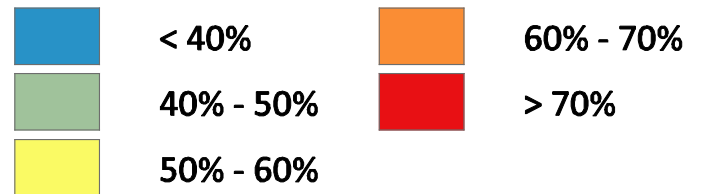
Source: FHFA

Homes with Mortgages

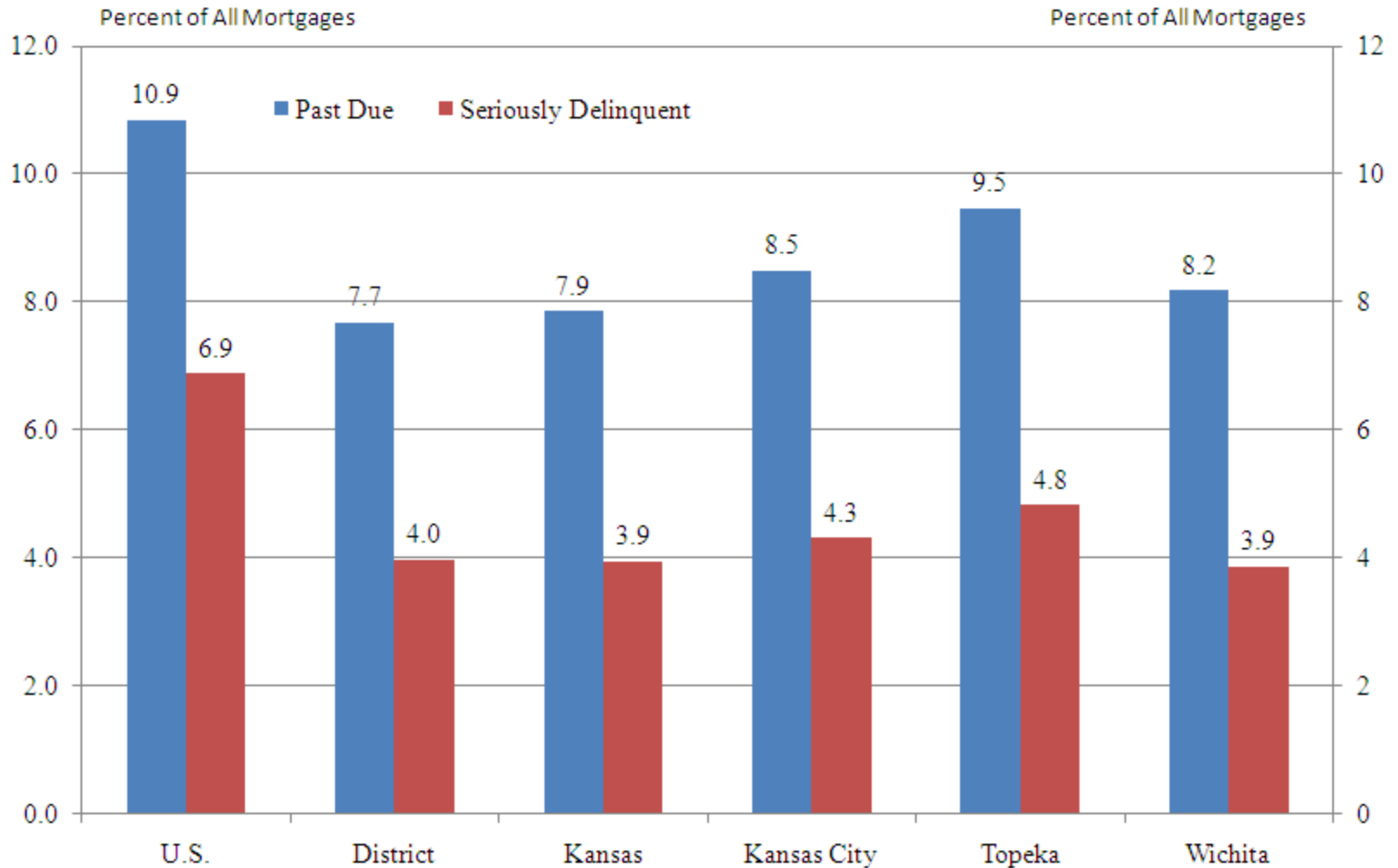


Data Source: American Community Survey

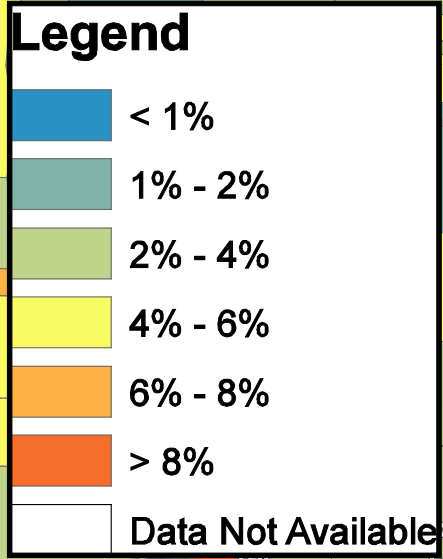
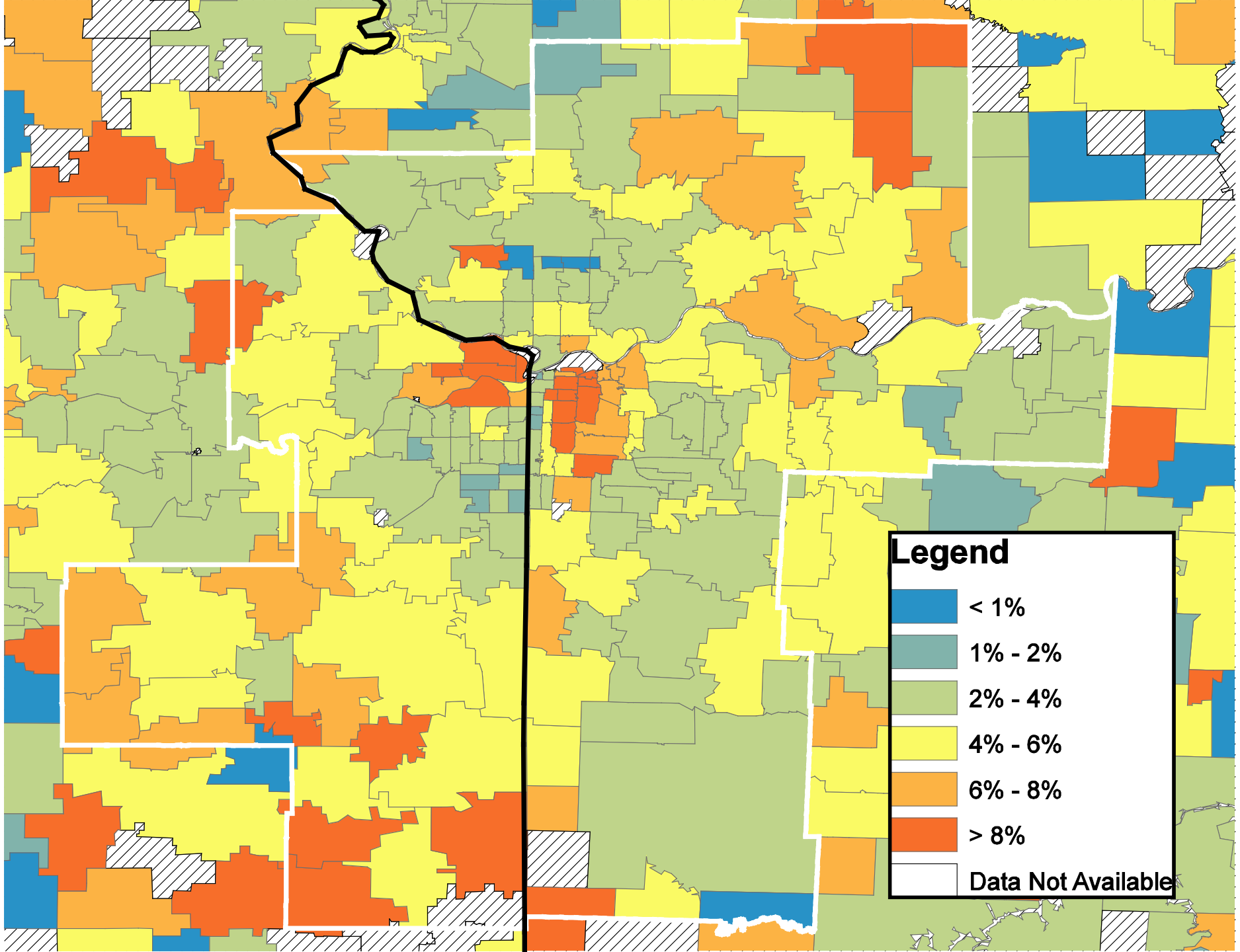
Legend



Mortgage Delinquencies



Source: Lender Processing Services, Inc.





FEDERAL RESERVE BANK *of* KANSAS CITY

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