

The Amarillo Economy

April 2024



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Amarillo's economy leveled out in April, with sputtering retail sales, small gains in employment, and steady real estate.

Month over month, Retail Sales are up 1.8% a year ago. Year to Date Sales are almost exactly flat with 2023. New Car Sales are down 14.7% from 12 months ago. Used Car Sales are down 16.7% over the same time.

Also, level with a year ago are Airline Boardings. The Hotel/Motel Tax Collections are down 36% from a year ago.

The Household Survey shows 1,214 more people working compared to last year. The Employers Survey shows an increase of 1,670 workers. Lubbock is up 1,991 and 2,896. Midland/Odessa is up 1,802 and 2,620.

Wages in Amarillo are up 5% from 2023.

There were 45 Residential Starts this month, down 37% from the 71 last April. 2024 Year to Date Starts are down 11% from 2023. House prices are up 2%. Construction is up due to Transformational Park and a \$4.5 million remodel for the APD. Year to Date Permits are up 51.5% over last year.

There has been some volatility in Cattle pricing over the last few weeks. Fat Cattle are 6% higher than 12 months ago. Area Dairies expect higher prices than today's \$16.50. There wasn't much problem for production due to Bird Flu and the entire outbreak will have minimal impact on Panhandle Dairies.

Corn should be planted in the next 6 weeks and prices are down 35%. There is potential for a good Wheat Crop and there is some optimism going into harvest season. Wheat prices are down 22% from last year. Area farmers tell us there is potential to make money this year in Cotton, even though prices are down 9%.

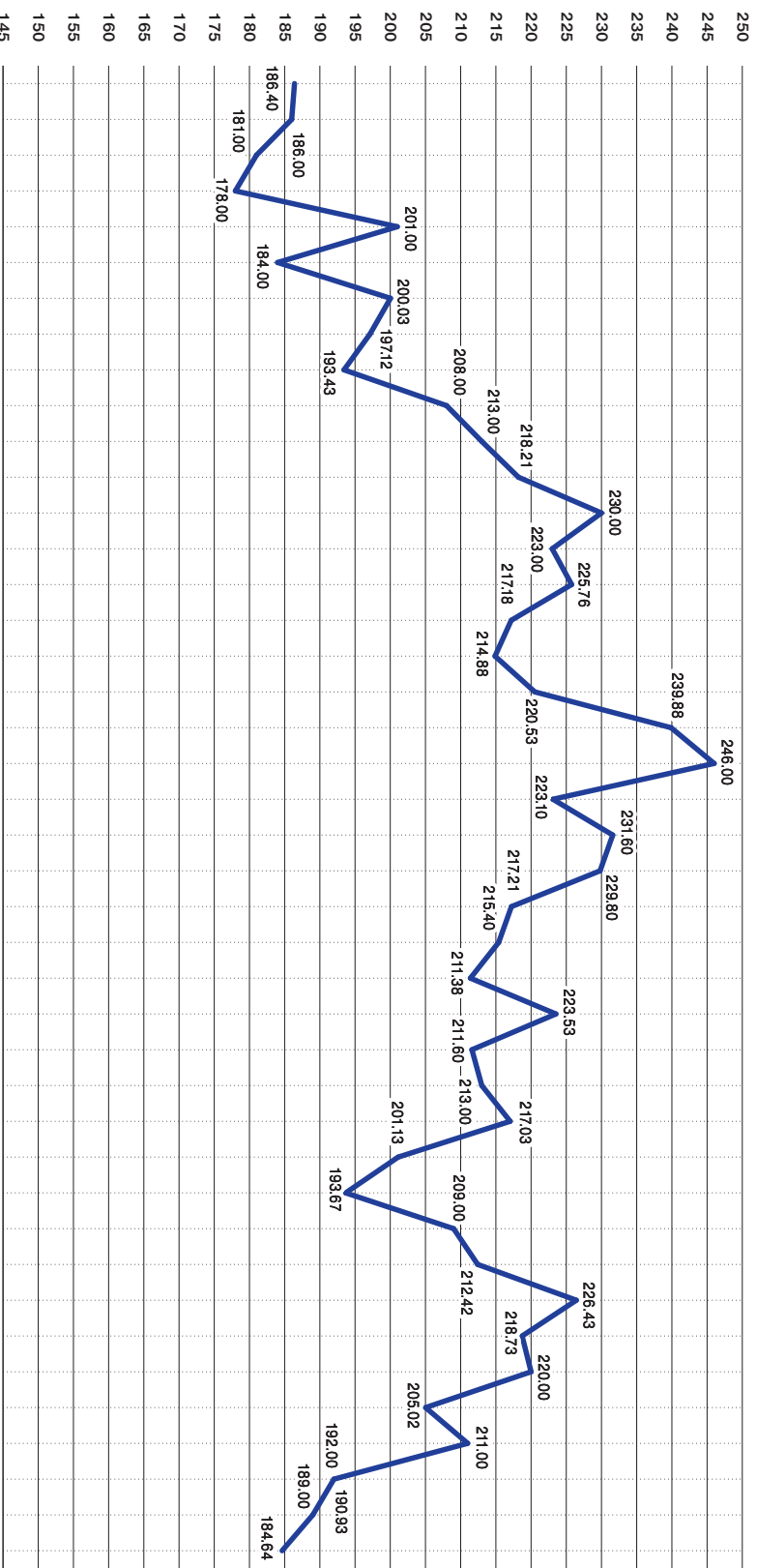


Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	184.64	189.00	217.03
Sales Tax Collection	\$ 7,382,109	\$ 7,422,040	\$ 7,249,621
Sales Tax Collections (Year to Date)	\$ 33,520,764	\$ 26,138,654	\$ 33,477,123
New Vehicle Sales	655	511	768
Used Vehicle Sales	1,615	1,191	1,938
Airline Boardings	33,335	27,902	33,139
Hotel/Motel Receipt Tax	\$ 536,089	\$ 570,140	\$ 842,484
Population	201,106	201,106	201,106
Employment – CLF*	138,750	139,101	137,304
Unemployment Rate*	% 3.10	% 3.40	% 3.00
Total Worker Employed* (Household Survey)	134,416	134,321	133,202
Total Worker Employed* (Employer Survey)	128,400	128,528	126,730
Average Weekly Wages	\$ 1,030.00	\$ 1,030.00	\$ 980.00
Gas Meters	70,233	69,938	70,600
Interest Rates (30 year mortgage rates)	% 7.375	% 6.875	% 6.375
Building Permits (Dollar Amount)	\$ 19,221,287	\$ 26,955,474	\$ 11,779,126
Year to Date Permits (Dollar Amount)	\$ 60,486,198	\$ 40,891,814	\$ 39,915,389
Residential Starts	45	49	71
Year to Date Starts	145	95	163
Median House Sold Price	\$ 245,000	\$ 245,000	\$ 239,438
Drilling Rigs in Panhandle	3	4	4
Oil Per Barrel	\$ 85.54	\$ 81.52	\$ 82.67
Natural Gas	\$ 1.77	\$ 1.78	\$ 2.17
Wheat Per Bushel	\$ 5.89	\$ 5.84	\$ 7.52
Fed Cattle Per CWT	\$ 186.36	\$ 185.00	\$ 175.00
Corn	\$ 4.31	\$ 4.39	\$ 6.64
Cotton (Cents Per Pound)	\$ 77.60	\$ 76.40	\$ 79.80
Milk	\$ 16.50	\$ 16.40	\$ 18.10

Now for the annoying legal jargon...

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2020 2021

2022

2023

2024

Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr

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