

The Amarillo Economy

DECEMBER 2018

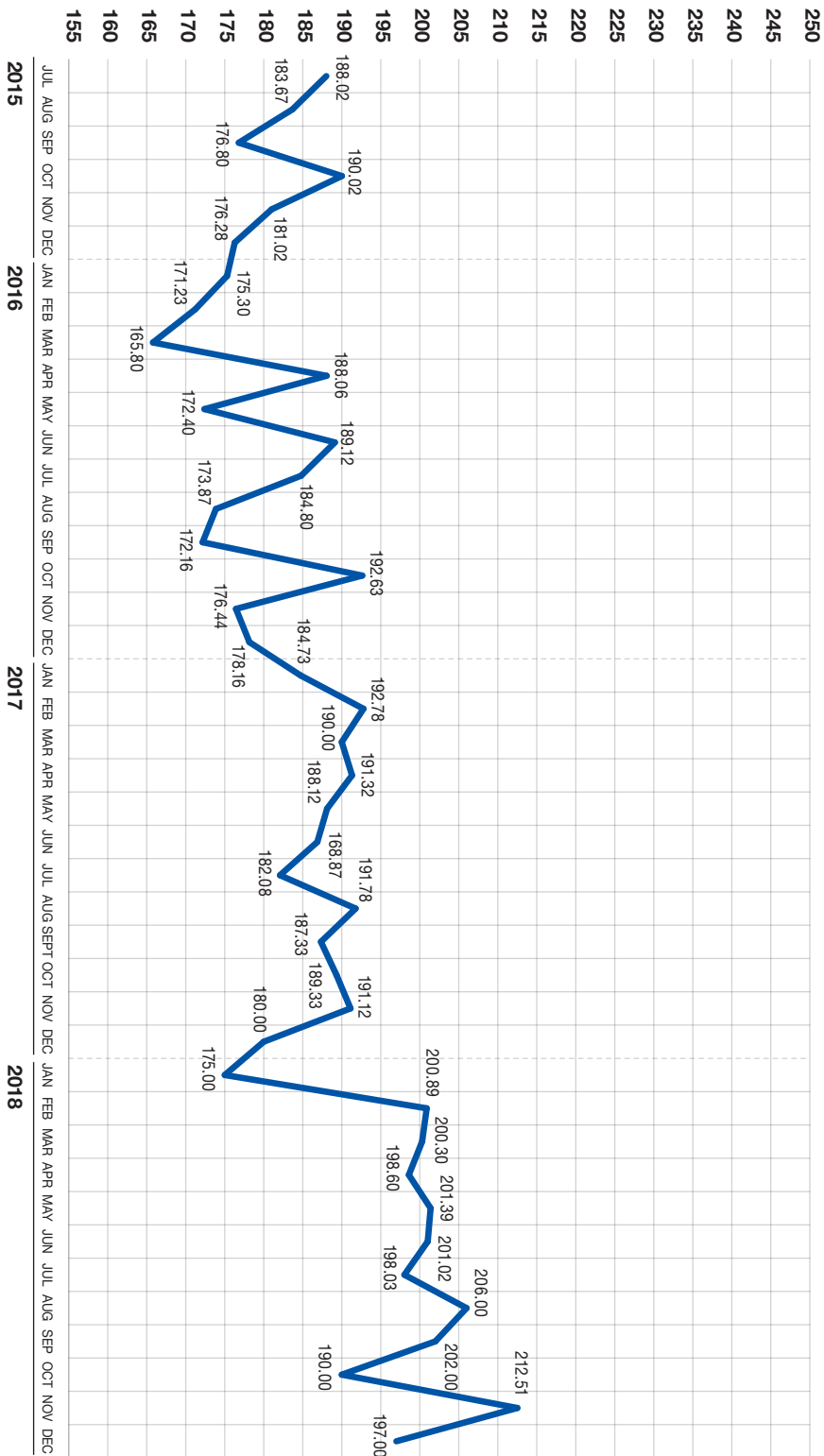
Amarillo and Lubbock Economic Analysis

	Amarillo	Lubbock
Sales Tax Collections YTD	\$77,261,171	\$71,251,301
Change in 12 months	4%	14%
Airline Boardings	31,914	47,560
Change in 12 months	6%	8%
Workers Employed		
Household Survey	130,700	161,400
Change in 12 months	+1,400	+6,200
Employers Survey	123,200	153,500
Change in 12 months	no change	+4,300
Building Permits YTD	454,260,915	505,034,212
Change in 12 months	10%	-39%
Housing Starts Monthly	23	78
Change in 12 months	-39%	-27%
Housing Starts YTD	505	1,214
Change in 12 months	15%	-17%



Amarillo Economic Pulse

DECEMBER 2018



Amarillo Economic Analysis

Amarillo's economy had a good month in November, but there are signs of concern on the horizon.

Most consumer categories were up about 5% from a year ago, with retail sales up 5% (YTD up 4%), and New Cars up 5%. Airline Boardings are up 6% and Hotel/Motel Tax up 6%. Good consumer outlook has kept these strong this Fall.

Workers employed are up 1,400 jobs in the Employer's Survey, with the largest gains in oil field, construction and health care. Household Survey shows an adjusted gain of 2,500, with unemployment down to 2.5%. Amarillo wages are up 4% from a year ago, with the Amarillo CPI up about 3%.

Lubbock's Household Survey was up 4,100 jobs for an unemployment rate of 2.7%. Midland and Odessa are up 6,800, with unemployment of 2.3%

Housing in Amarillo has slowed, as mortgage rates remain about 5%. November Residential starts are down 40% from a year ago, but still up 15% YTD. Median sales price is down 3%. Total permits for November were flat, with YTD still up 10%.

Oil is turning negative, as prices dropped from \$70 to \$48. Natural Gas prices had spiked to \$4.50, but are back down toward \$3.00. Natural Gas liquid prices had been climbing until the recent the drop in oil, so their decline helped bring the natural gas prices down towards more normal levels. There are still 19 rigs working in the Panhandle, up one from a year ago.

Cattle prices are up 1% from a year ago, and about breaking even versus losing \$25 per head a year ago. Dairies are operating at a break-even, with milk prices of \$14.50.

Wheat prices are up 30% and corn is up 7%. Both will need more moisture than we got last year, but are off to a good start. The South Plains got all of their cotton cut before last week's snow storm and prices are up 6% from last year.

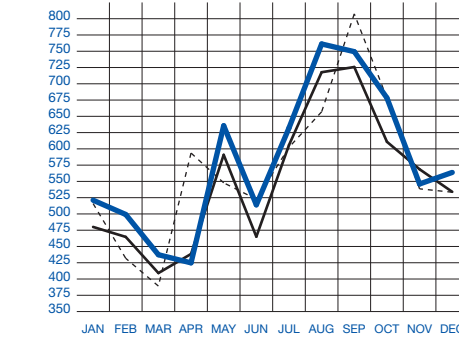
Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	197.00	212.51	180.00
Sales Tax Collections	\$ 5,961,916	\$ 7,082,897	\$ 5,652,937
Sales Tax Collections – Year to Date	\$ 77,261,171	\$ 71,299,255	\$ 74,177,530
New Vehicle Sales	808	1,002	769
Used Vehicle Sales	2,441	3,060	2,465
Vehicle Registrations (Stickers)	14,495	18,853	14,847
Airline Boardings	31,914	29,741	29,971
Hotel/Motel Receipt Tax	\$ 563,794	\$ 546,033	\$ 533,999
Population	191,514	191,514	191,514
Employment – CLF*	134,100	133,500	132,600
Unemployment Rate*	% 2.50	% 2.50	% 2.60
Total Workers Employed* (Household Survey)	130,700	130,100	129,300
Total Workers Employed* (Employer Survey)	123,200	122,600	123,200
Average Weekly Wages	\$ 898.78	\$ 898.78	\$ 861.39
Gas	63,144	63,259	62,729
Water Connections	70,951	71,510	70,834
Interest Rates (30 year mortgage rates)	% 5.000	% .250	% 4.25
Building Permits (Dollar Amount)	\$ 31,588,354	\$ 56,743,046	\$ 32,850,731
Year to Date Permits (Dollar Amount)	\$ 454,260,915	\$ 422,679,561	\$ 412,029,388
Residential Starts	23	46	38
Year to Date Starts	505	482	438
Median House Sold Price	\$ 154,900	\$ 172,000	\$ 159,000
Drilling Rigs in Panhandle	19	25	18
Oil Per Barrel	\$ 60.77	\$ 71.34	\$ 51.25
Natural Gas	\$ 3.55	\$ 3.16	\$ 3.10
Wheat Per Bushel	\$ 4.88	\$ 4.88	\$ 3.75
Fed Cattle Per CWT	\$ 118.73	\$ 114.13	\$ 117.03
Corn	\$ 3.88	\$ 3.88	\$ 3.63
Cotton (Cents Per Pound)	\$ 72.30	\$ 71.10	\$ 66.80
Milk	\$ 14.50	\$ 15.00	\$ 15.50

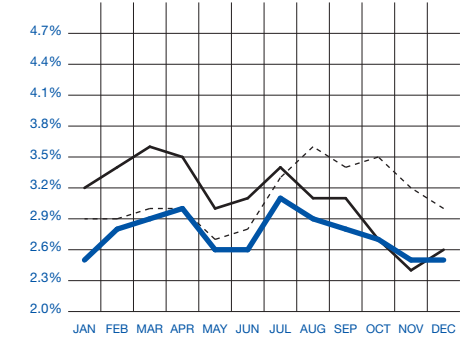
Economic Pulse Charts

LEGEND 2018 — 2017 — 2016 - - - -

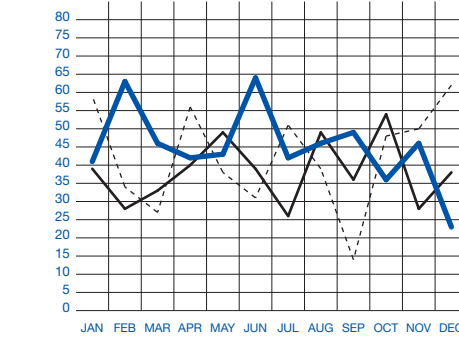
Hotel/Motel Receipt Tax (In Thousands)



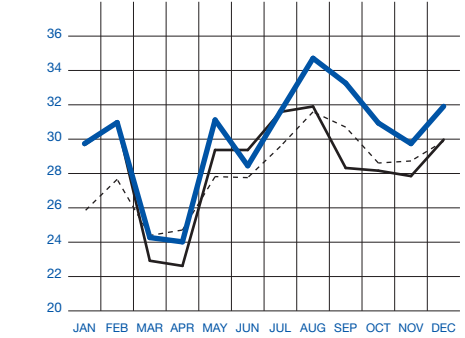
Percent Unemployment (State Adjusted Numbers)



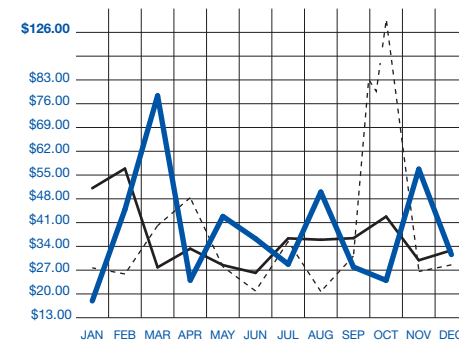
Residential Housing Starts



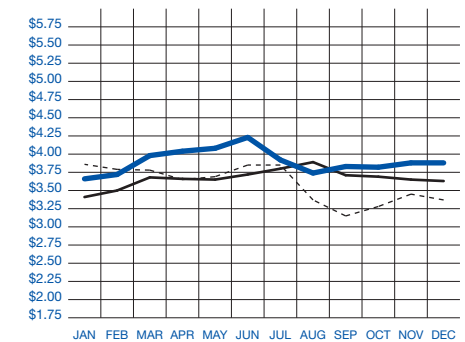
Airline Boardings (In Thousands)



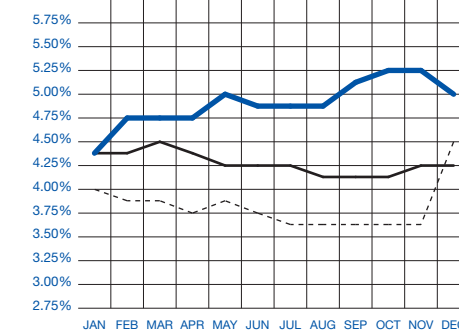
Building Permits (Residential/Commercial - Millions of Dollars)



Corn (Price Per Bushel)



Interest Rates (30 Year Mortgage Rates)



Cotton (Cents Per Pound)

