

NEW ENGLAND

COMMUNITY OUTLOOK SURVEY●

FEDERAL RESERVE BANK OF BOSTON
Regional & Community Outreach

Survey of service provider's perceptions of the economic and financial conditions of lower income communities & individuals in New England and the organizations that serve them.

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In late 2012, The Boston Fed's Community Development Unit, worked with an outside consultant to assess the quality of the information the Community Outlook Survey assembles and disseminates and how it is used internally and externally prompting changes to the Survey Instrument & Report

2013 Project Goals

1. Position Survey as a **leading indicator** on the status and well-being of New England's lower income communities.
2. Build on the Survey's history as a source for **reliable good data**.
3. Maintain focus on **practitioners** with an eye towards identifying what practitioners know that **resonates broadly** throughout New England and the Federal Reserve System.

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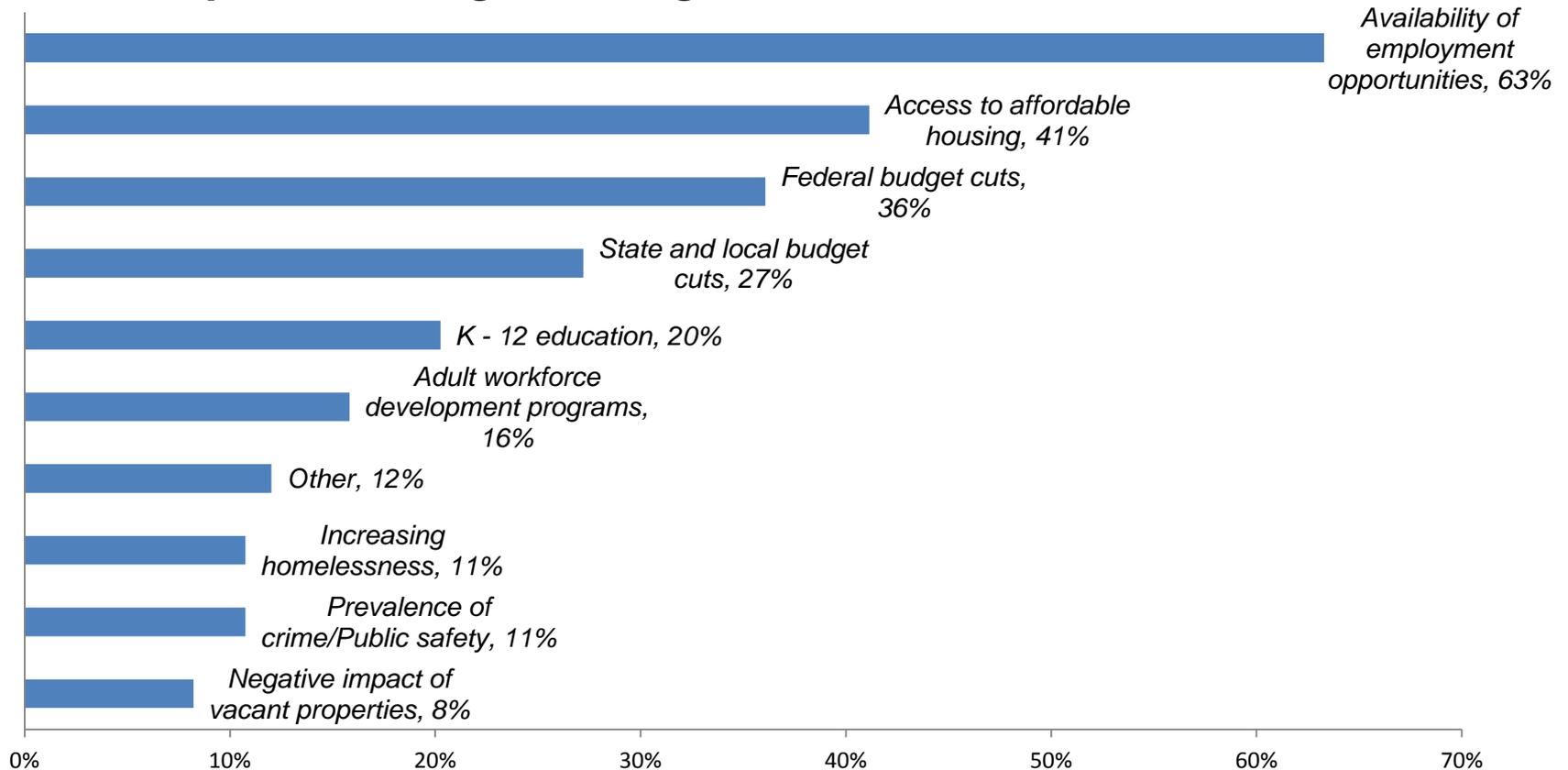
- Launched revised survey on **April 9th**
- **158** service providers/organizations responded from across all six N.E. States
- Participating CD Sectors
 - ✓ Economic Development Housing & Small Business Development
 - ✓ Community Action Human Service Delivery
 - ✓ Workforce Development Municipal/State Governments
- Maine CD sectors represent **12%** of the total responses received.
 - ✓ Maine's response rate was the lowest in the District
- **Balanced** response rate by urban & rural geographies
 - ✓ 38% Mostly Urban, 28% Mostly Rural, 34% Both Urban & Rural

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Top 10 Challenges Facing Lower Income Communities



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An Uneven Recovery

“About **two-thirds of all job losses** in the recession were in middle-wage occupations--such as **manufacturing, skilled construction, and office administration jobs**--but these occupations have accounted for **less than one-fourth of the job growth** during the recovery...

By contrast, **lower-wage occupations**, such as retail sales, food service, and other lower-paying service jobs, accounted for **only one-fifth of job losses** during the recession but **more than one-half of total job gains** during the recovery.”

Sarah Bloom Raskin, Federal Reserve Board of Governors

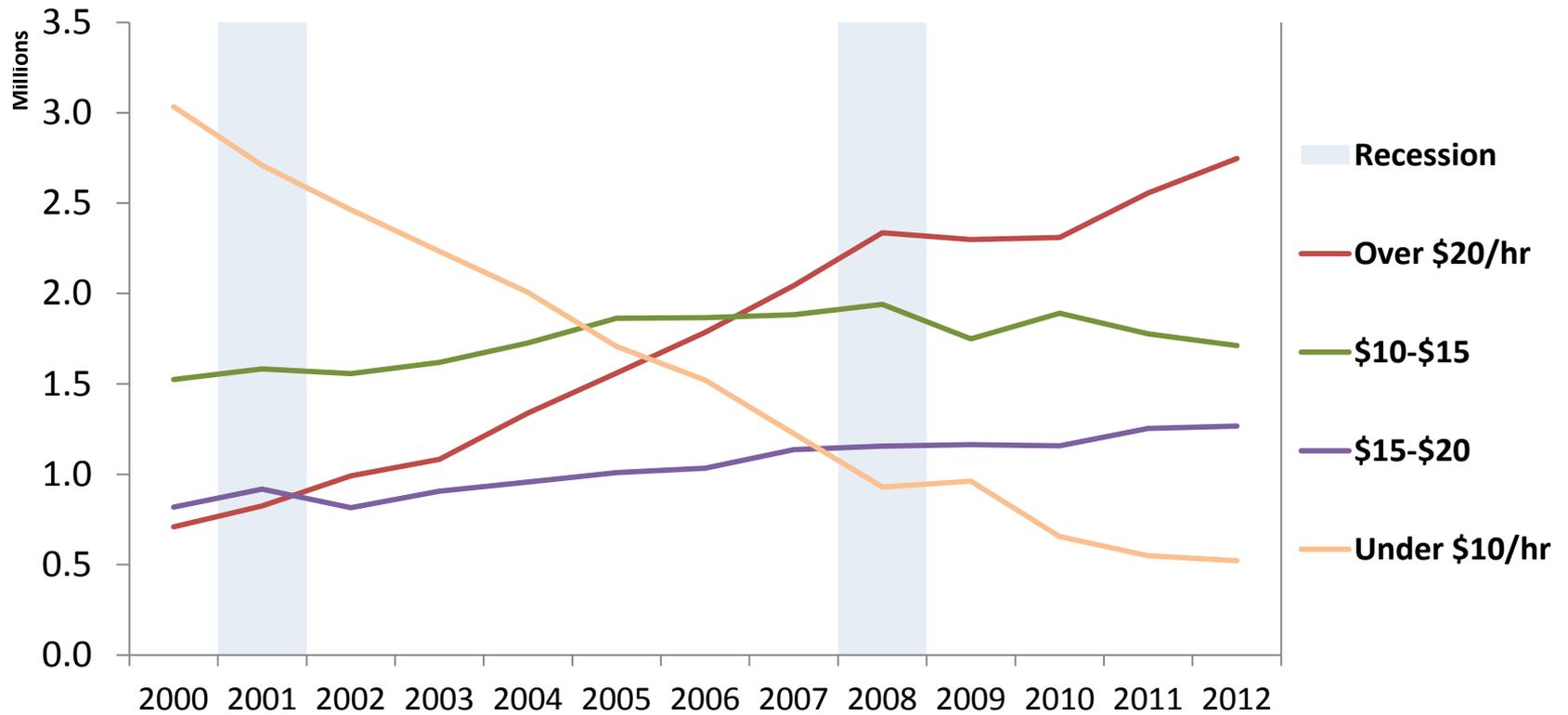
Speaking to The Society of Government Economists & the National Economists Club (5/16/2013)

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Jobs in New England by Median Hourly Income



U.S. Bureau of Labor Statistics

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Availability of Affordable Housing

Current rents in New England metropolitan areas are **relatively higher** than those nationwide. **High unemployment** and **high housing costs** in many New England cities make them unaffordable, and with **limited increase** in availability of affordable housing expected, the situation is **not likely to change** in the near future.

“There are two issues that continue to be important: the increasing rents charged by landlords even as incomes are either stagnant or reduced; and, a lack of employment opportunities for youth and young adults.”- Massachusetts

“Seems that affordable rentals are decreasing, even in traditionally affordable areas like Lynn.” – Massachusetts

“Affordable rental property is a major concern. A household cannot really become stable without a place to live”.- Rhode Island

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City	Pop.	Median Income	Unemployment Rate 03/13	Median Monthly Housing Cost 2011	Median Gross Rent 2011
Boston, MA	609,942	\$51,739	5.8%	\$1,393	\$1,238
Worcester, MA	180,519	\$45,846	7.9%	\$1,045	\$886
Providence, RI	178,130	\$38,922	11.0%	\$1,044	\$913
Springfield, MA	152,992	\$35,603	10.7%	\$905	\$756
Bridgeport, CT	143,412	\$40,947	12.5%	\$1,192	\$1,032
New Haven, CT	129,213	\$39,094	11.6%	\$1,170	\$1,055
Hartford, CT	124,817	\$29,107	15.1%	\$917	\$837
Stamford, CT	121,784	\$78,201	7.0%	\$1,804	\$1,503
Waterbury, CT	110,075	\$41,499	13.1%	\$1,029	\$881
Manchester, NH	109,736	\$53,278	6.4%	\$1,131	\$963
Portland, ME	66,240	\$45,153	5.6%	\$1,028	\$873
Burlington, VT	42,192	\$41,024	3.4%	\$1,096	\$965
United States		\$52,762	7.6%	\$1,007	\$871

U.S. Bureau of Labor Statistics, U.S. Census & American Community Survey 2011

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Impact of Sequestration

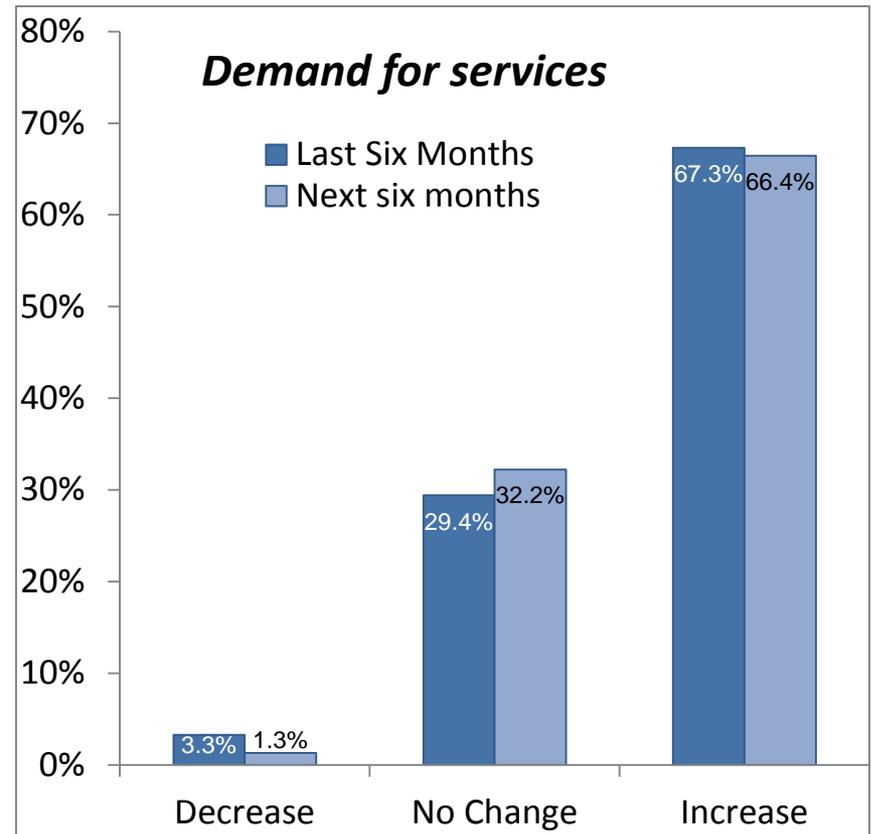
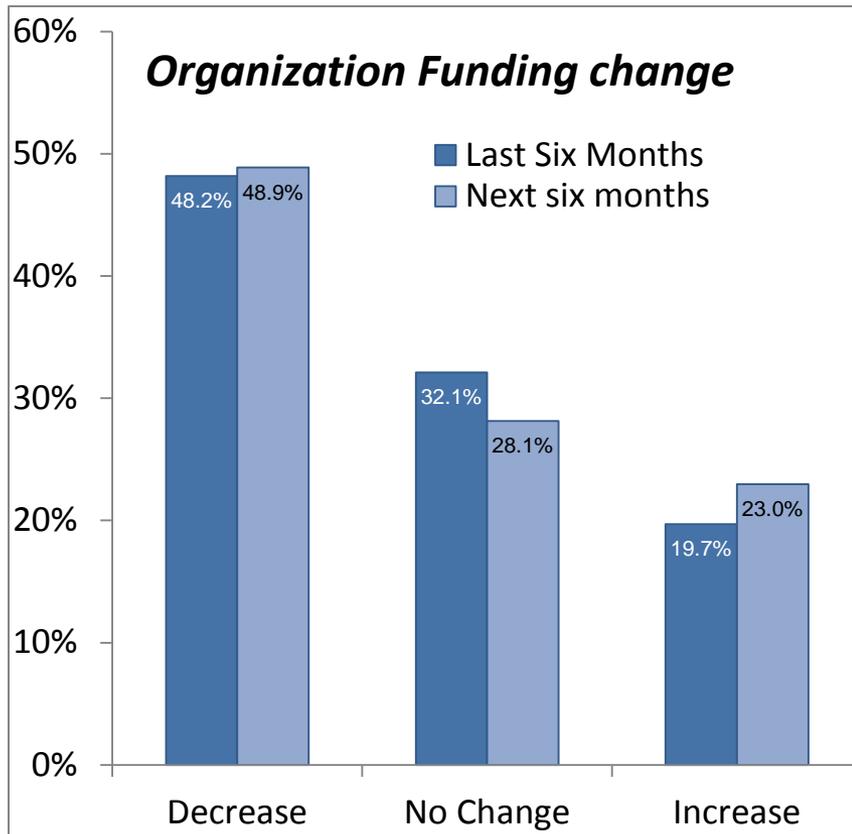
“...at Portsmouth Naval Shipyard, the Navy is prepared to cut the pay of its civilian workforce by 20 percent, the result of a 22-day furlough...These jobs are not just a count of government billets, a macroeconomic statistic, or an unemployment rate fluctuation. These jobs provide financial security for our constituents and health insurance for their families.” - **Senator Susan Collins, February 2013**

“Uncertainty in the federal budget is having significant negative effects on programs designed to assist individuals. Reductions in staffing levels is causing local CAP agencies to close programs or significantly reduce their scope and effectiveness.” – **Maine**

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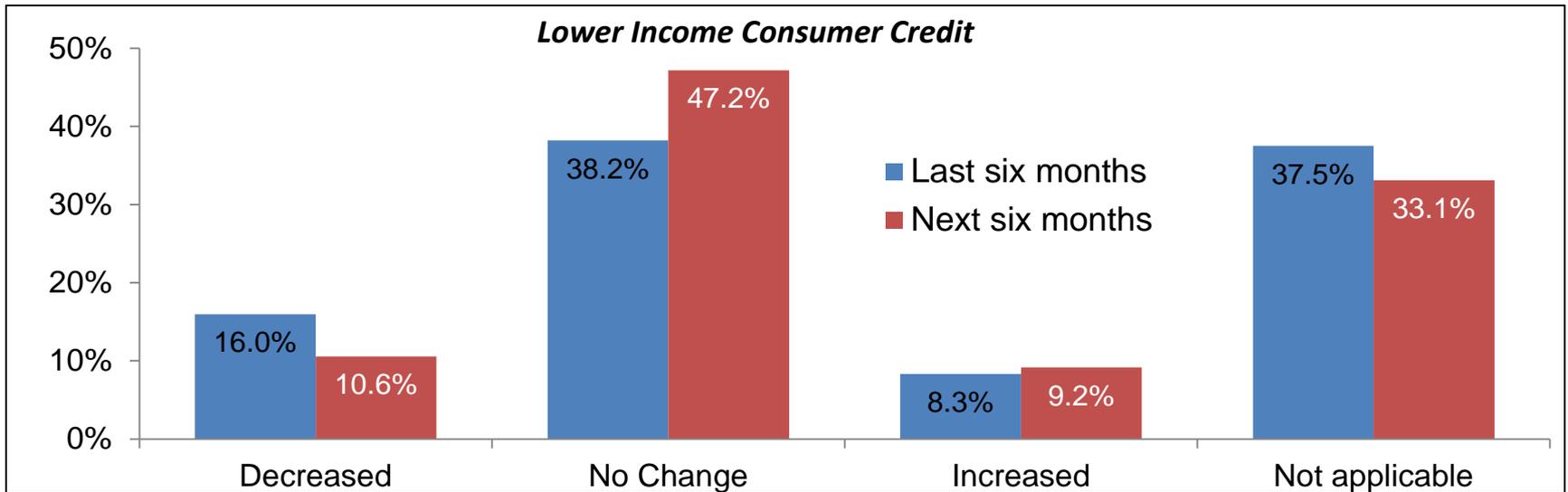


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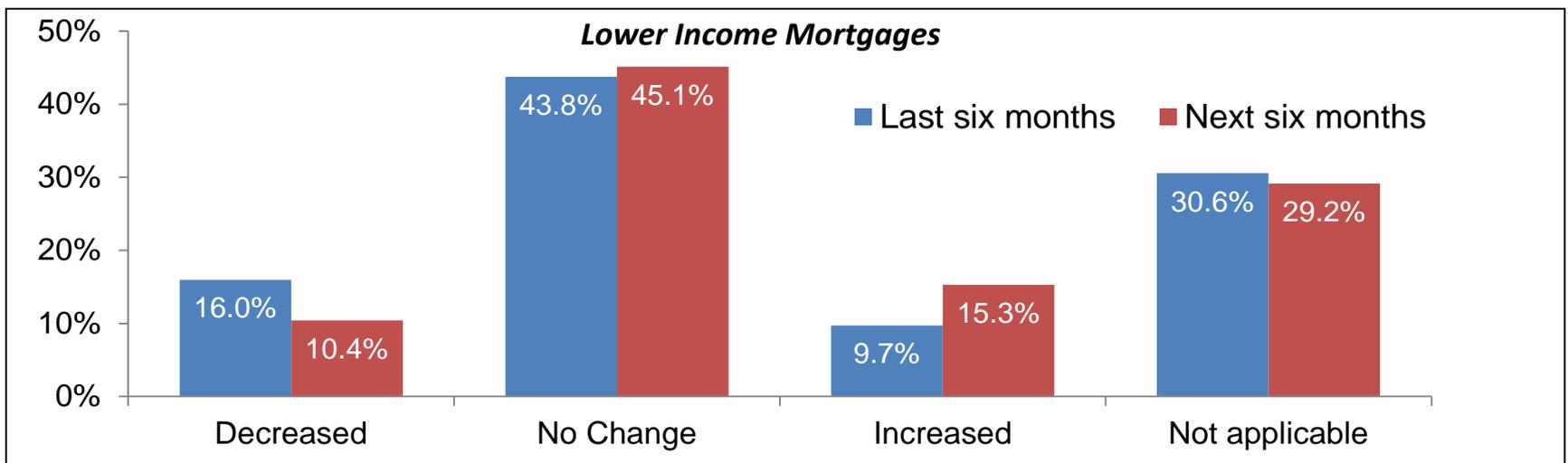
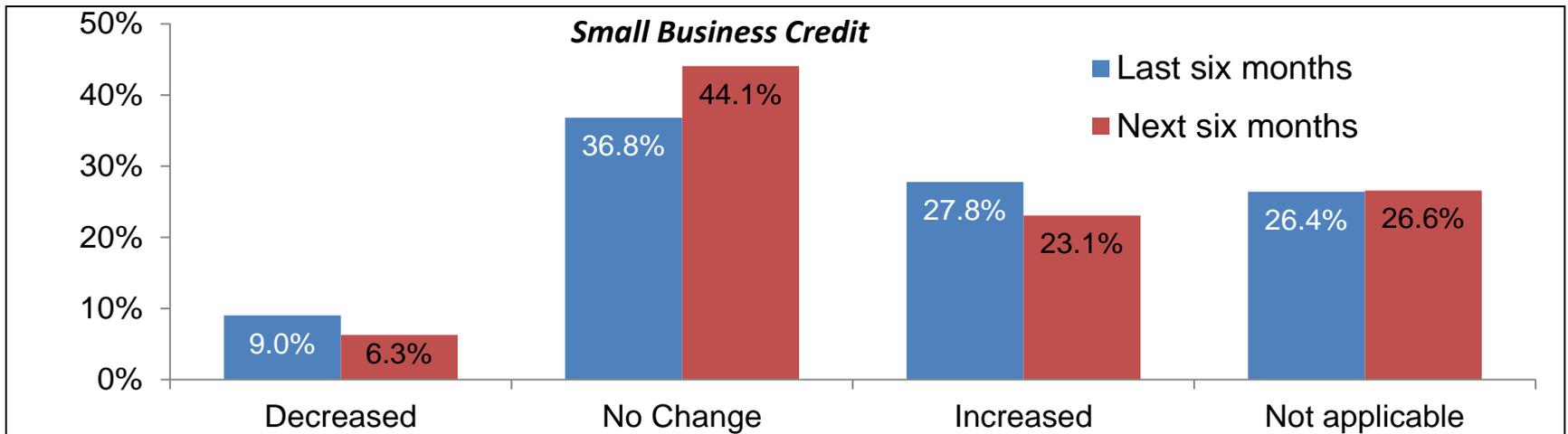
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Access to Credit



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- HTML & Downloadable PDF slated for release **July 16th**
- Additional information available at
- ✓ www.bostonfed.org/commdev/community-outlook-survey

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