

NEW ENGLAND ECONOMIC UPDATE

Presented to the New England Advisory Council
September 6, 2017

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Disclaimer: The views expressed here are those of the speaker and do not necessarily represent the views of the Federal Reserve Bank of Boston or the Federal Reserve System.

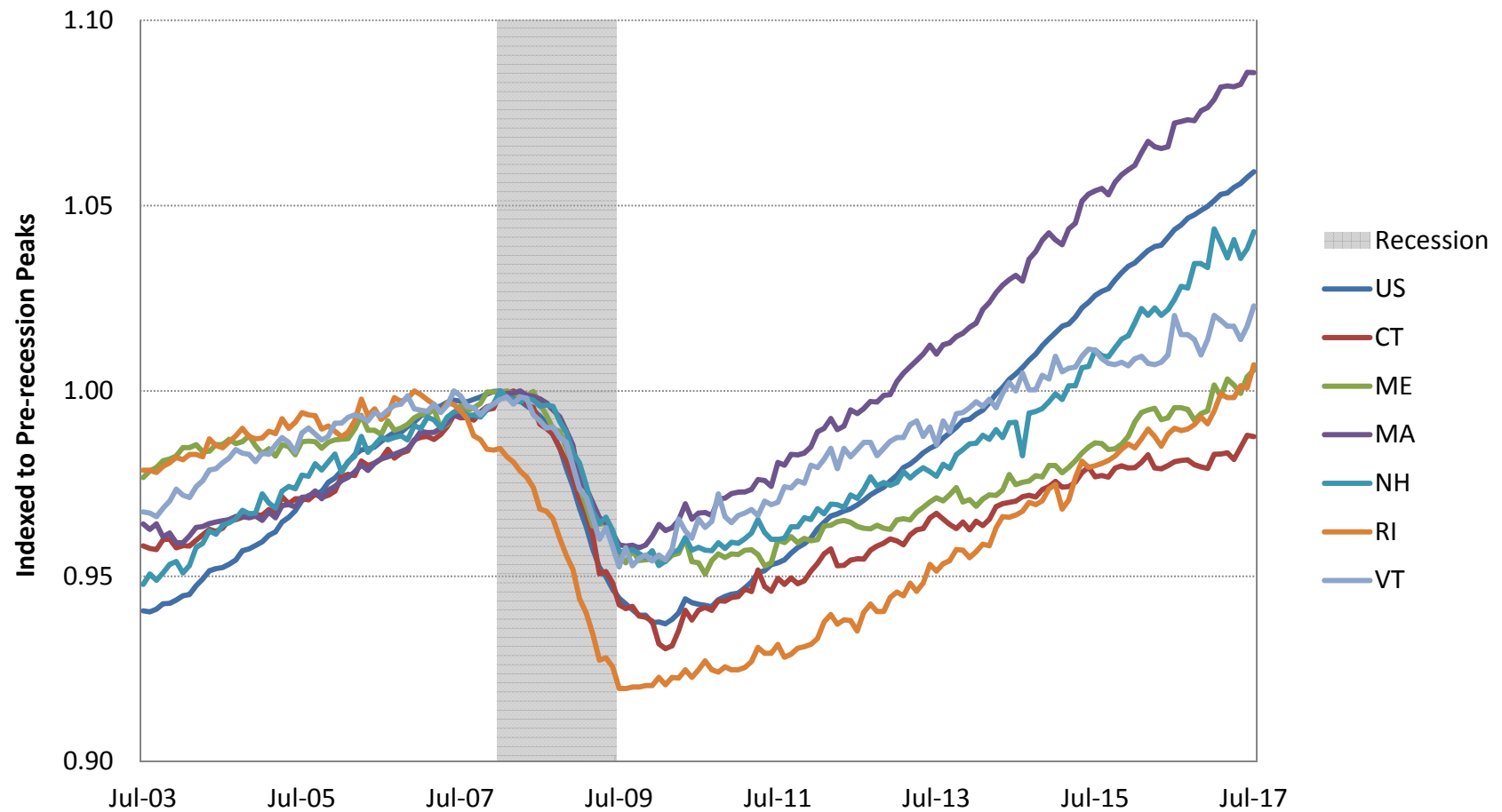


Overview



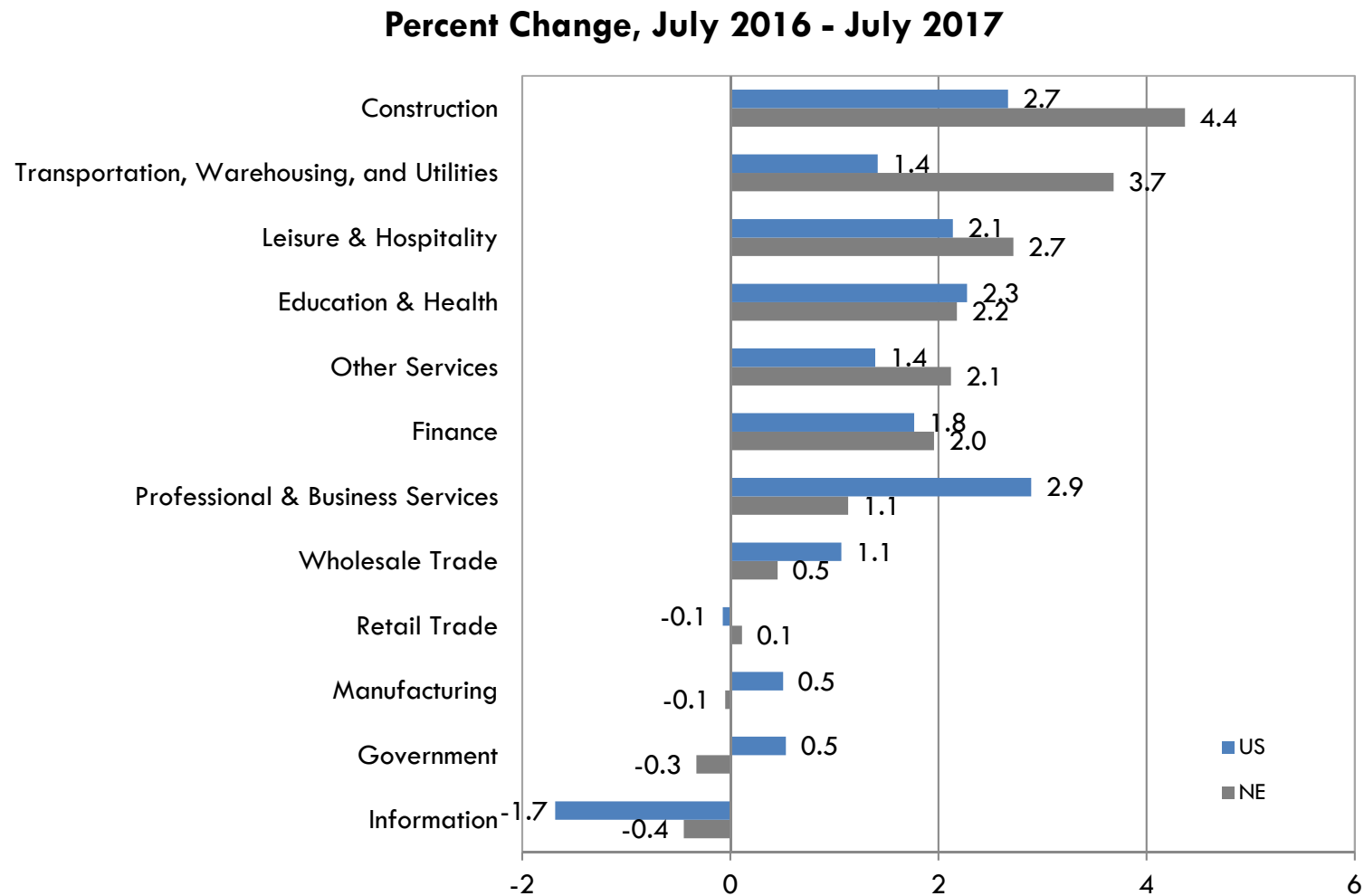
- New England sees continued job growth
- Home price appreciation is robust
- Inflation is low
- Consumer confidence is up

Non-agricultural Employment



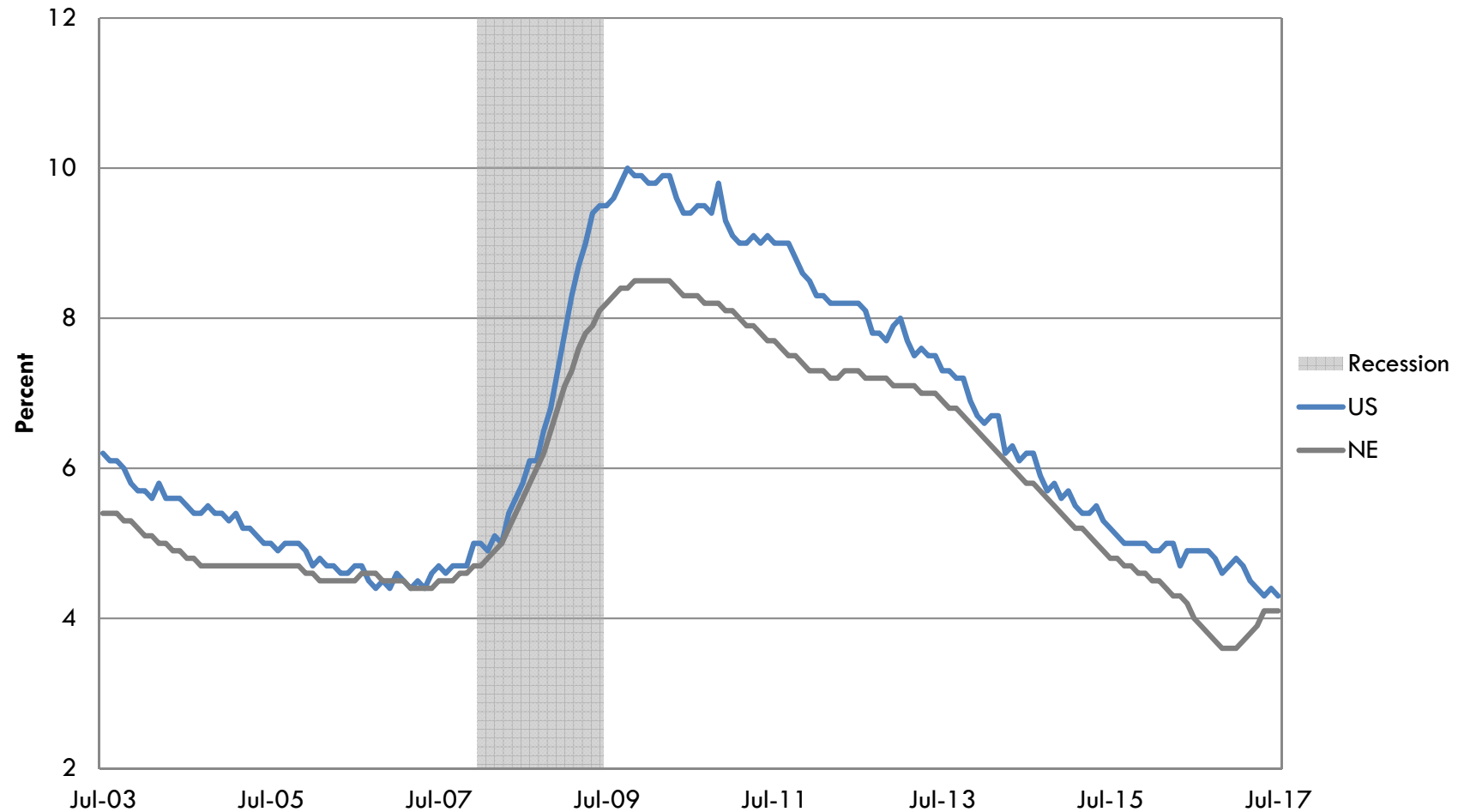
Source: Bureau of Labor Statistics, NBER, Haver Analytics

Employment Growth by Industry



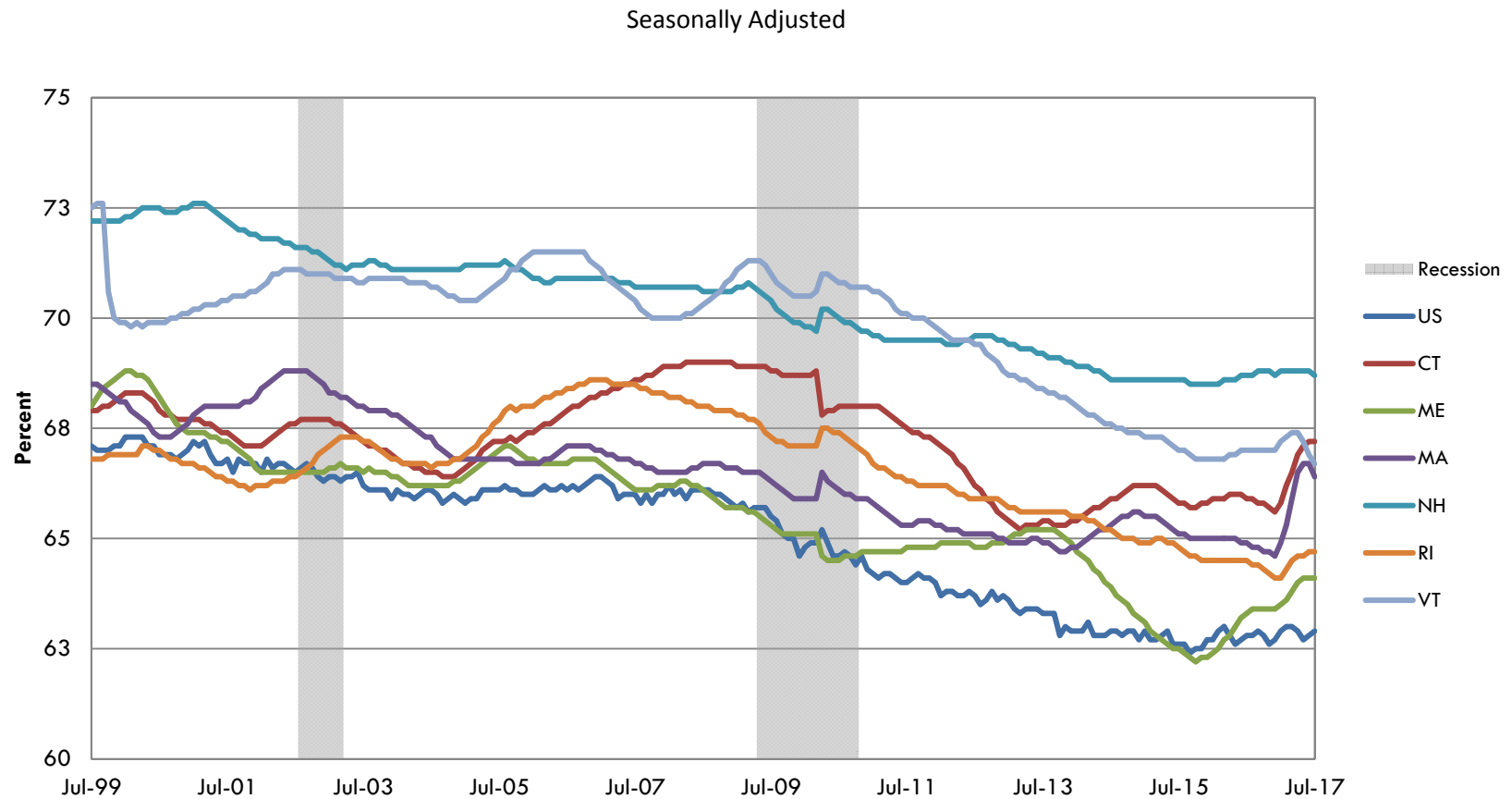
Source: Bureau of Labor Statistics, Haver Analytics

Unemployment Rates



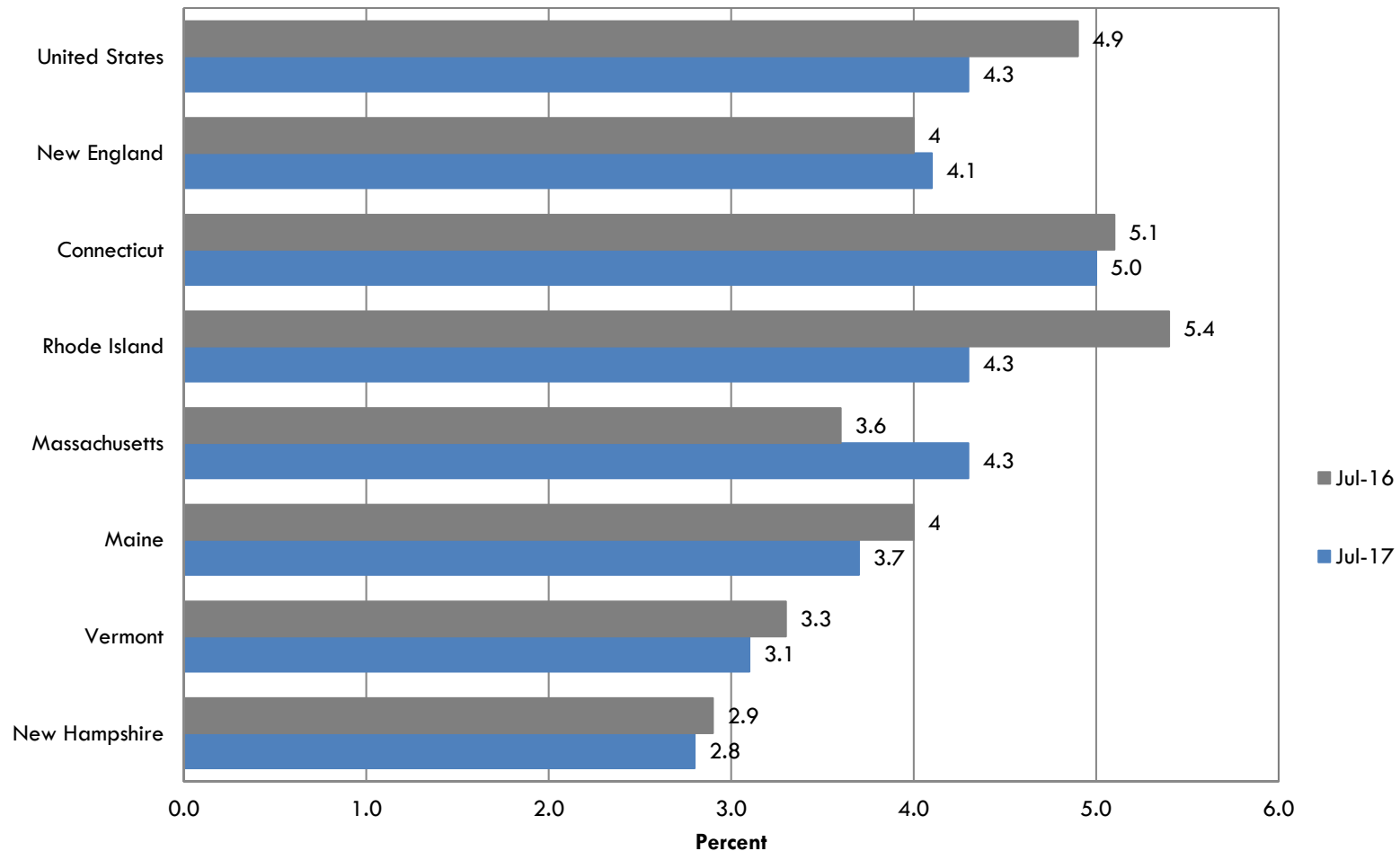
Source: Bureau of Labor Statistics, NBER, Haver Analytics

Labor Force Participation Rate



Source: Bureau of Labor Statistics, NBER, Haver Analytics

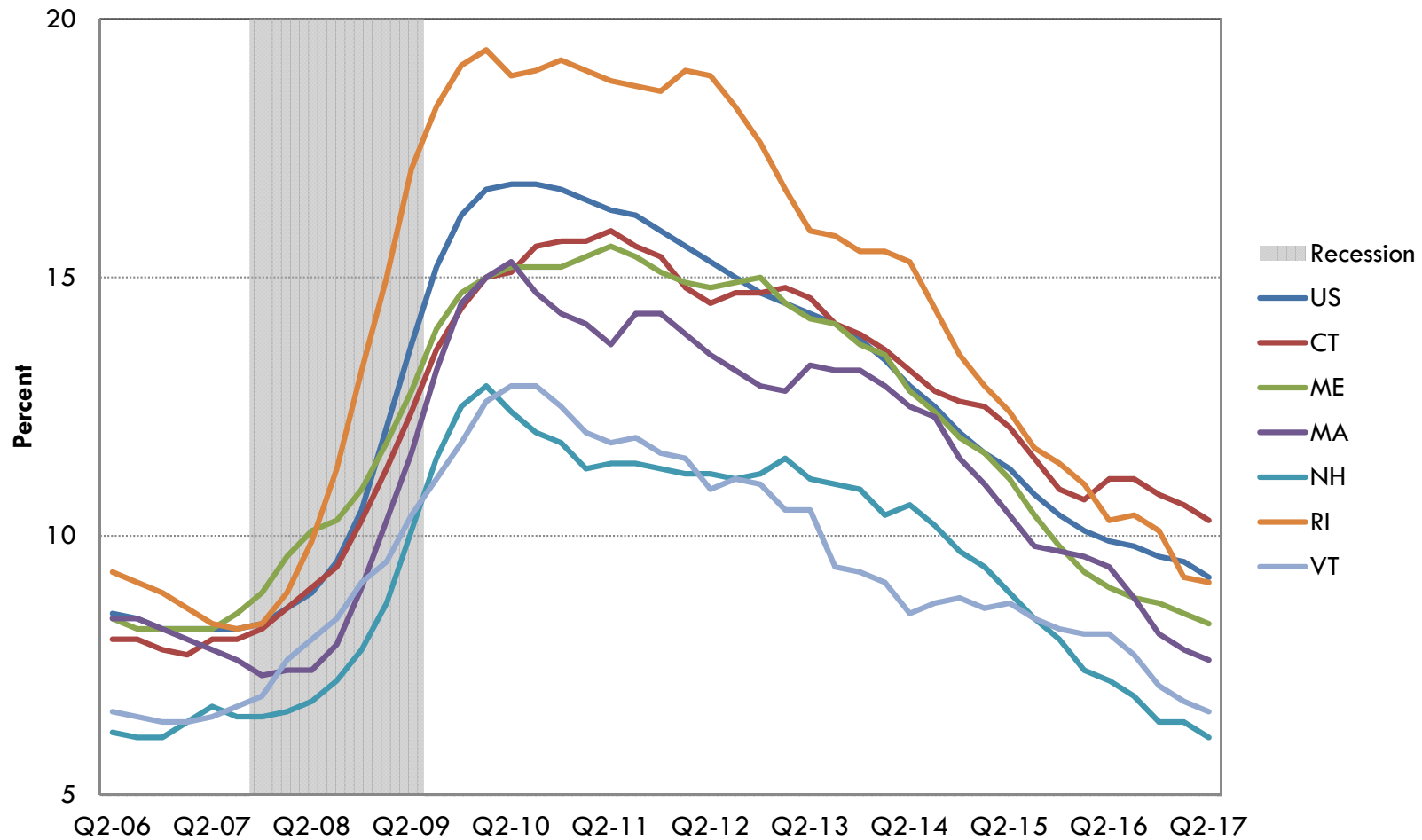
Unemployment Rates within New England



Source: Bureau of Labor Statistics, Haver Analytics

U-6 Rates

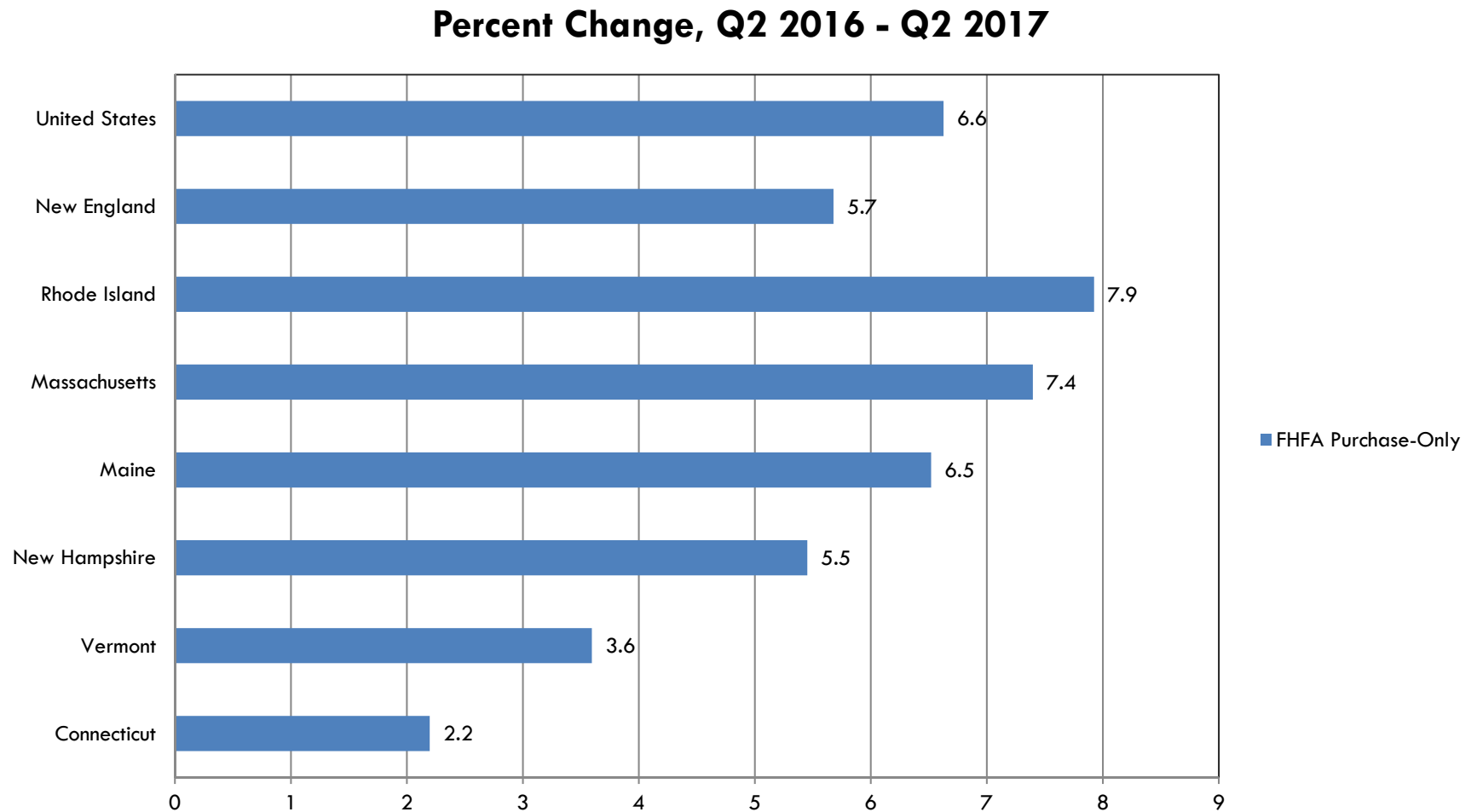
(4-Quarter Average)



Note: U-6 includes total unemployed, plus all marginally attached workers, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers.

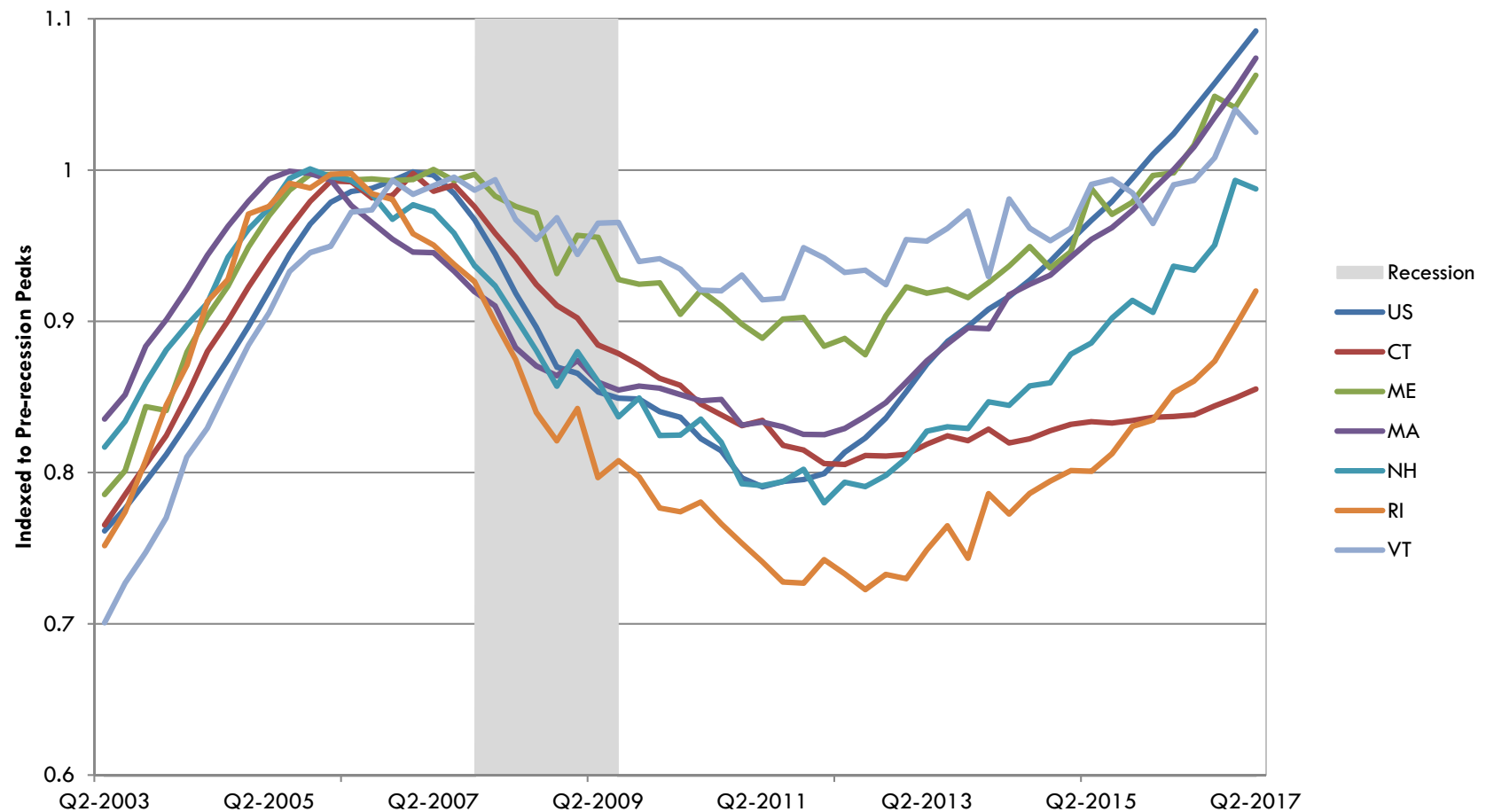
Source: Bureau of Labor Statistics, NBER, Haver Analytics

Housing Price Changes within New England



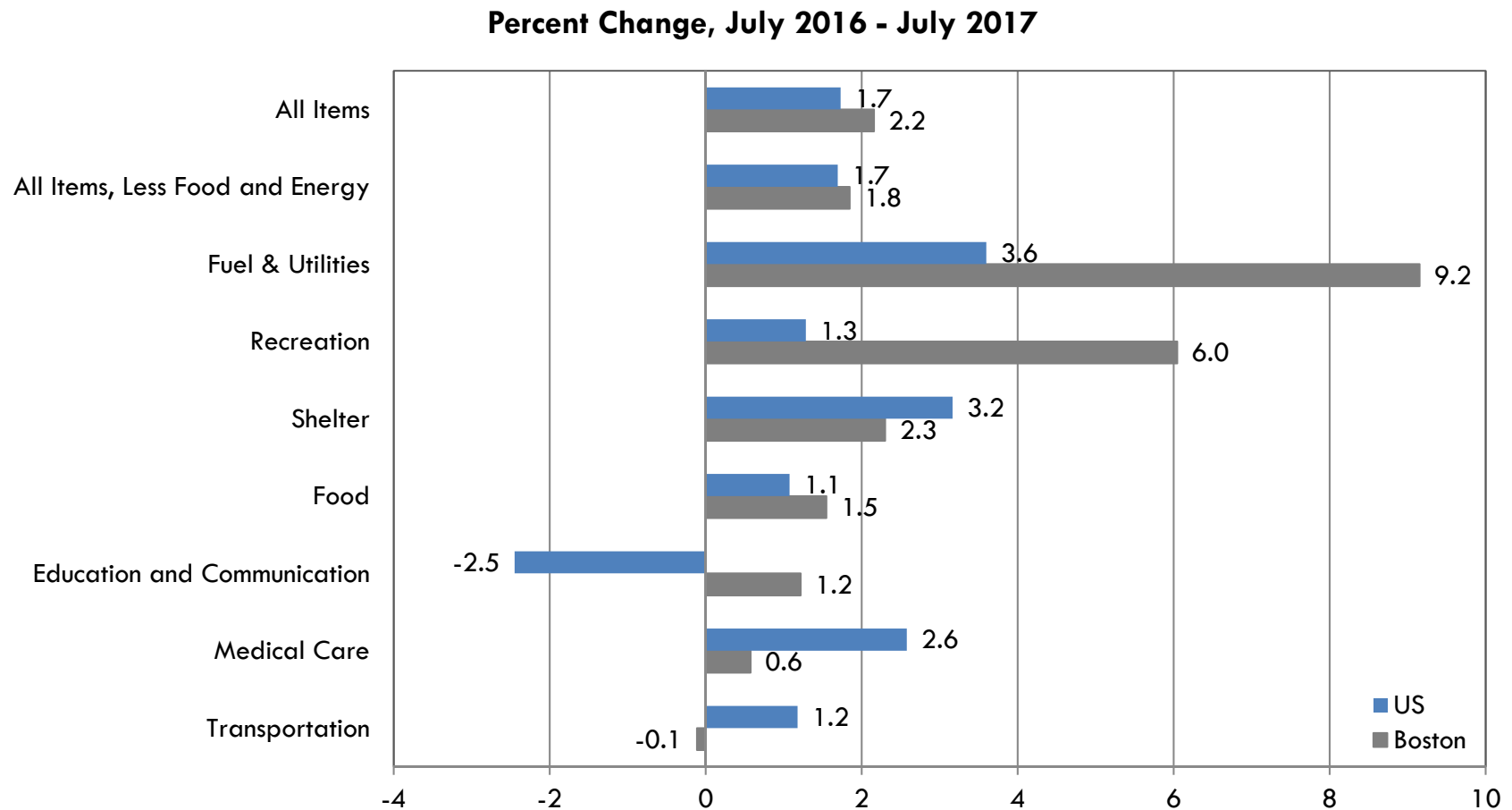
Source: FHFA, Haver Analytics

FHFA Purchase-Only Home Price



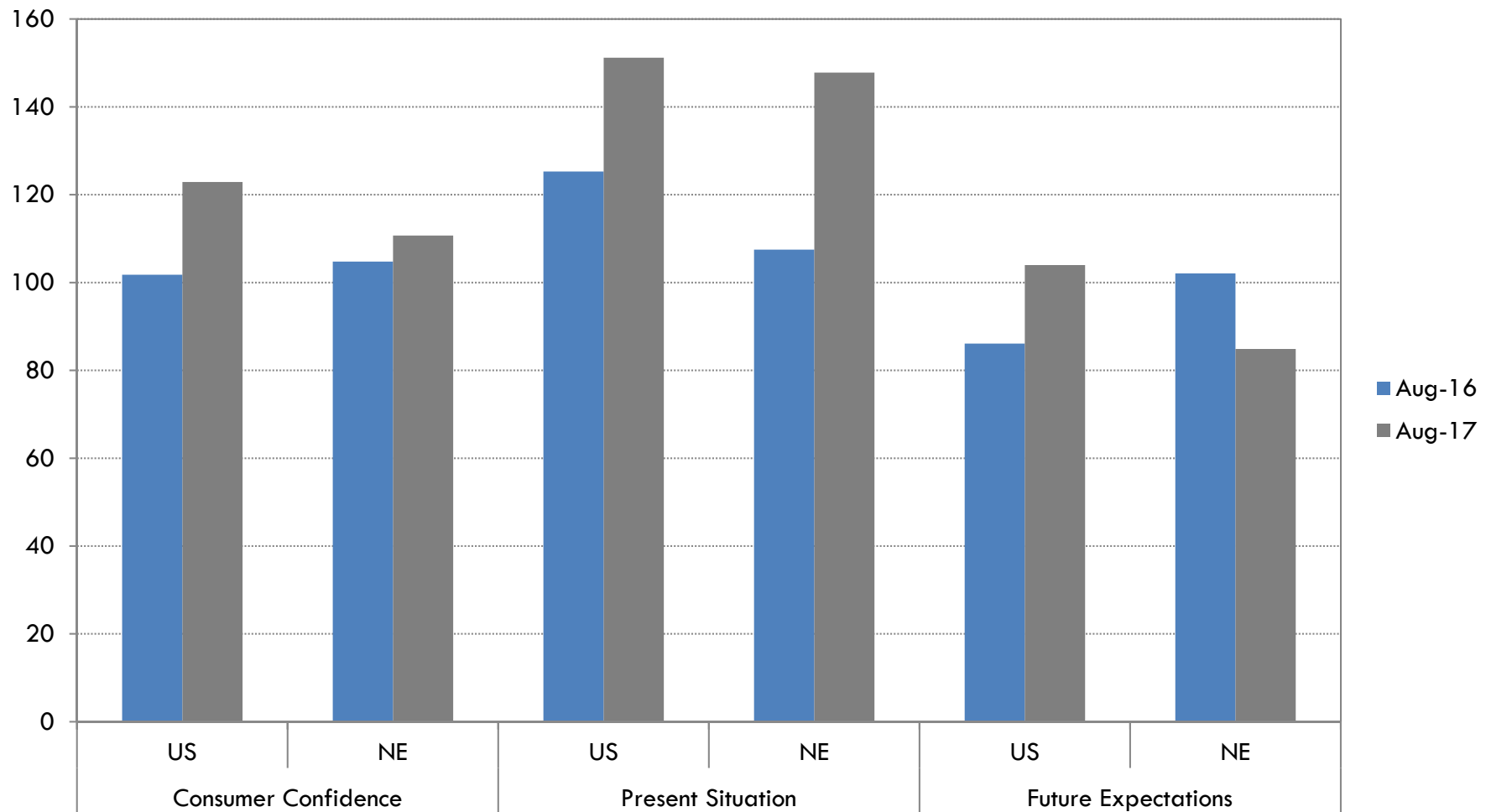
Source: FHFA, Haver Analytics

Consumer Price Index



Source: Bureau of Labor Statistics, Haver Analytics

Consumer Confidence



Source: The Conference Board, Haver Analytics

Concluding Observations



- ❑ Labor market is tight
- ❑ Housing prices continue to rise
- ❑ Overall inflation is low
- ❑ New England consumers show mixed feelings about the present and the short-term future