

NEW ENGLAND ECONOMIC UPDATE

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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.

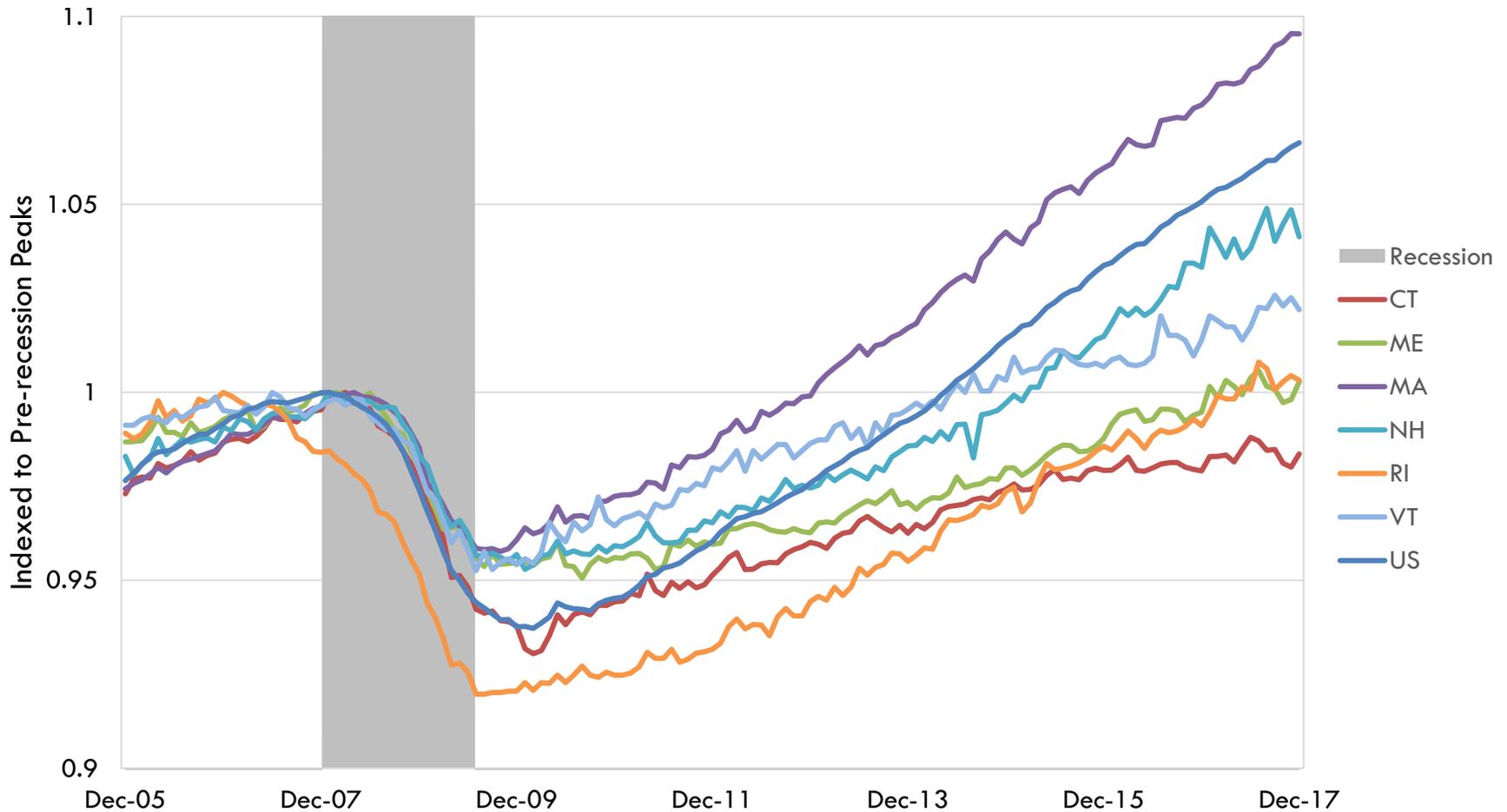


New England Public Policy Center
at the Federal Reserve Bank of Boston

Outline

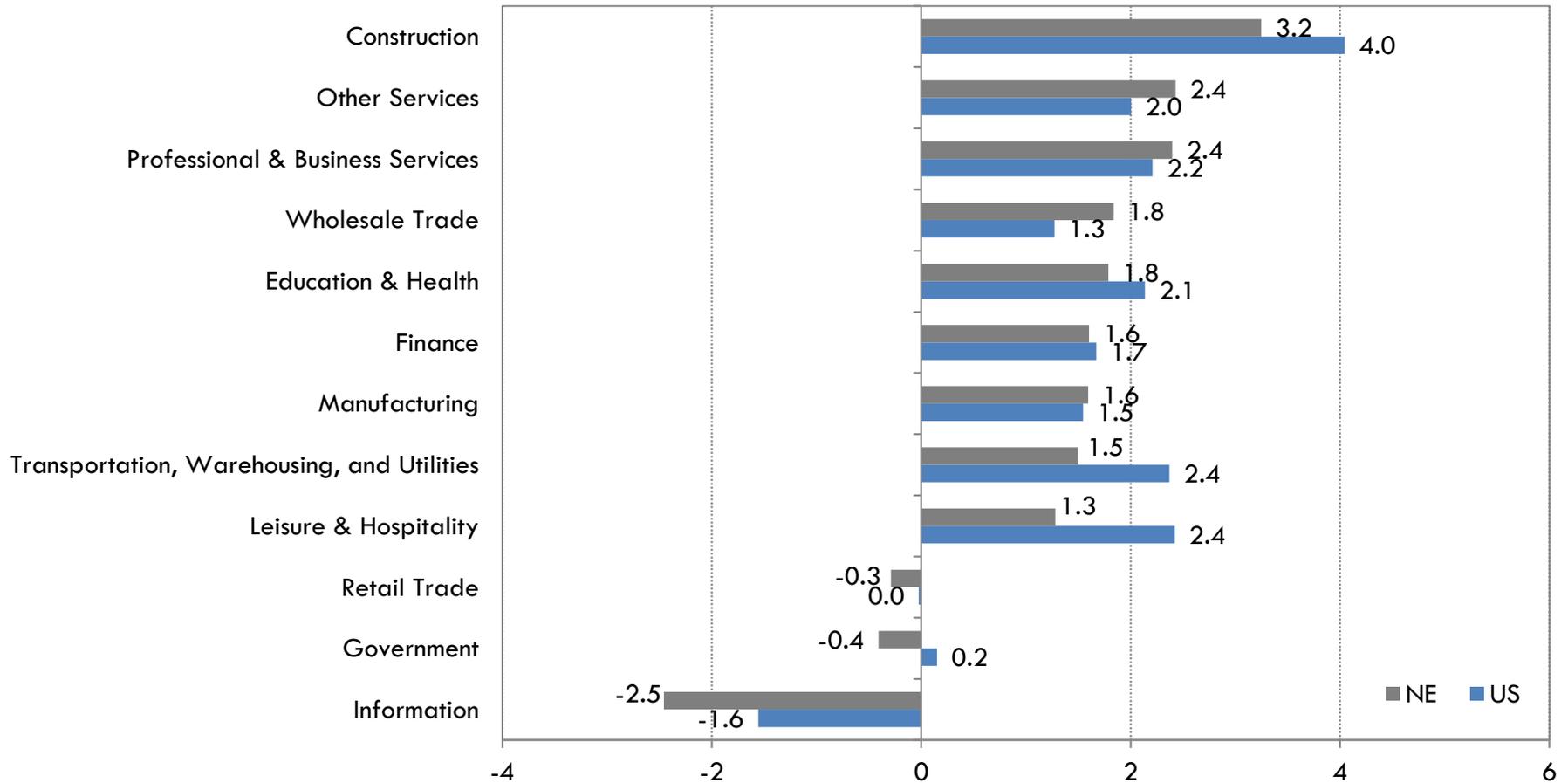
- Labor market conditions
- Housing prices
- Consumer prices
- Consumer confidence

Non-agricultural Employment

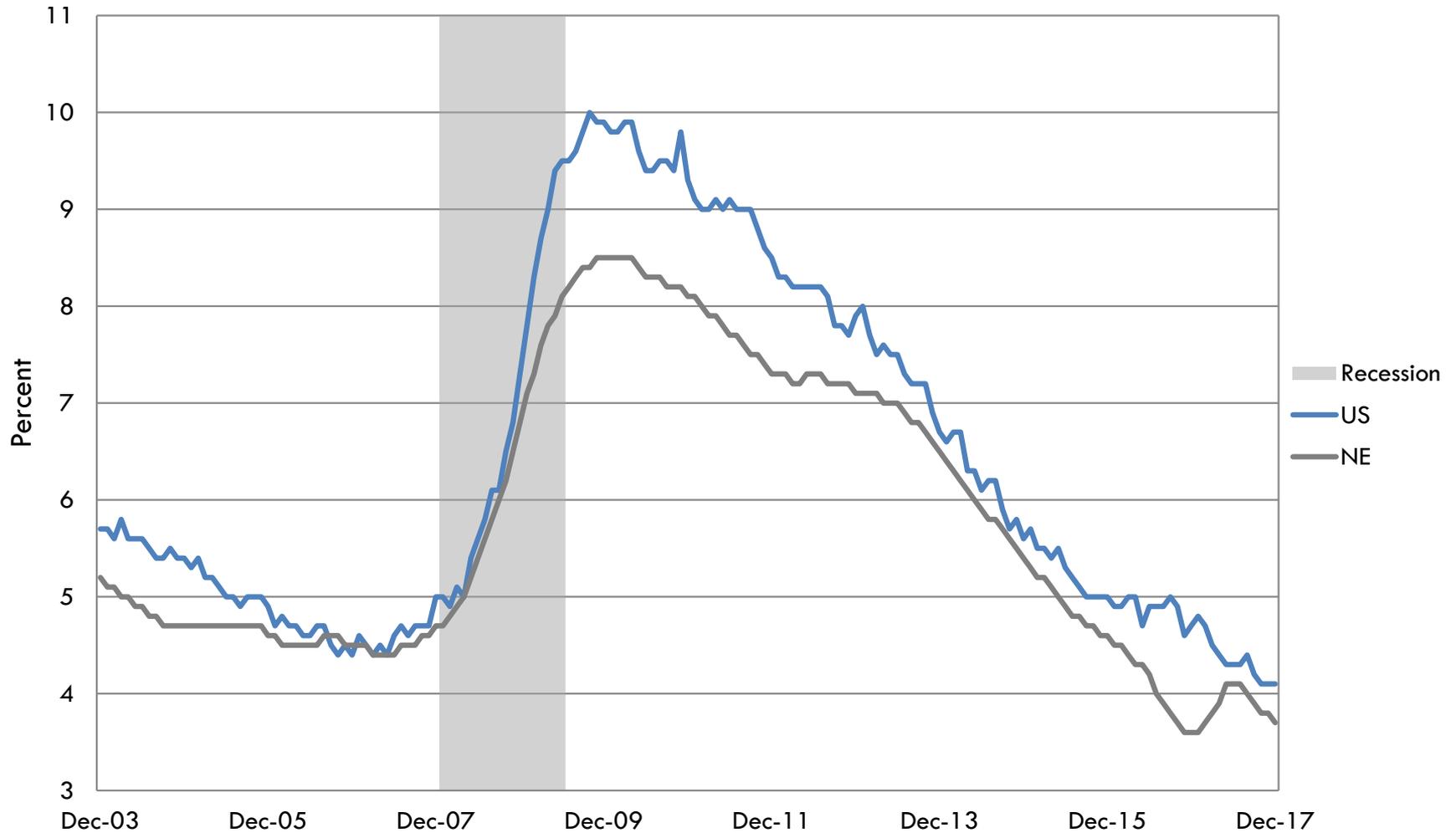


Employment Growth by Industry

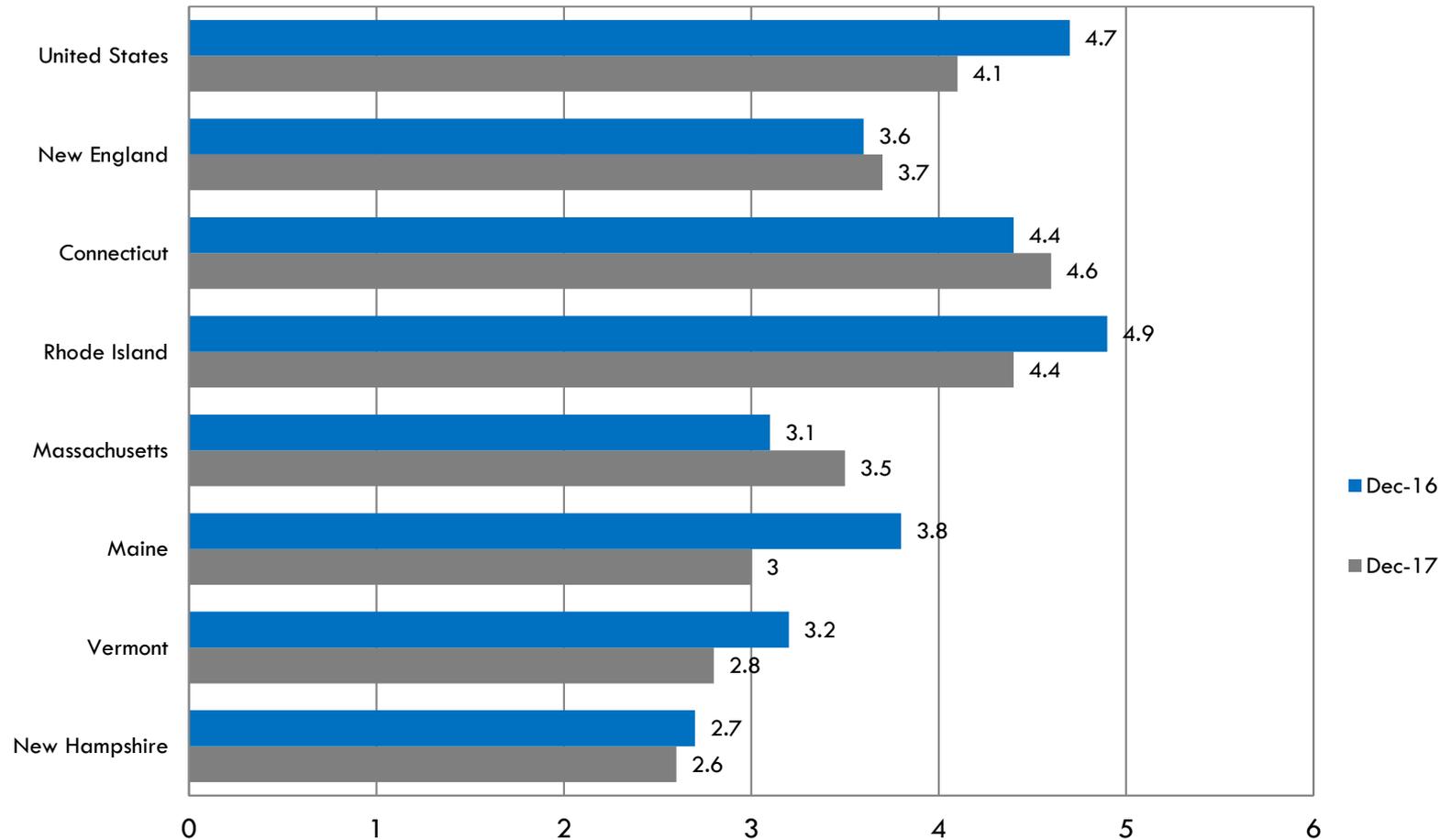
Percent Change, December 2016 - December 2017



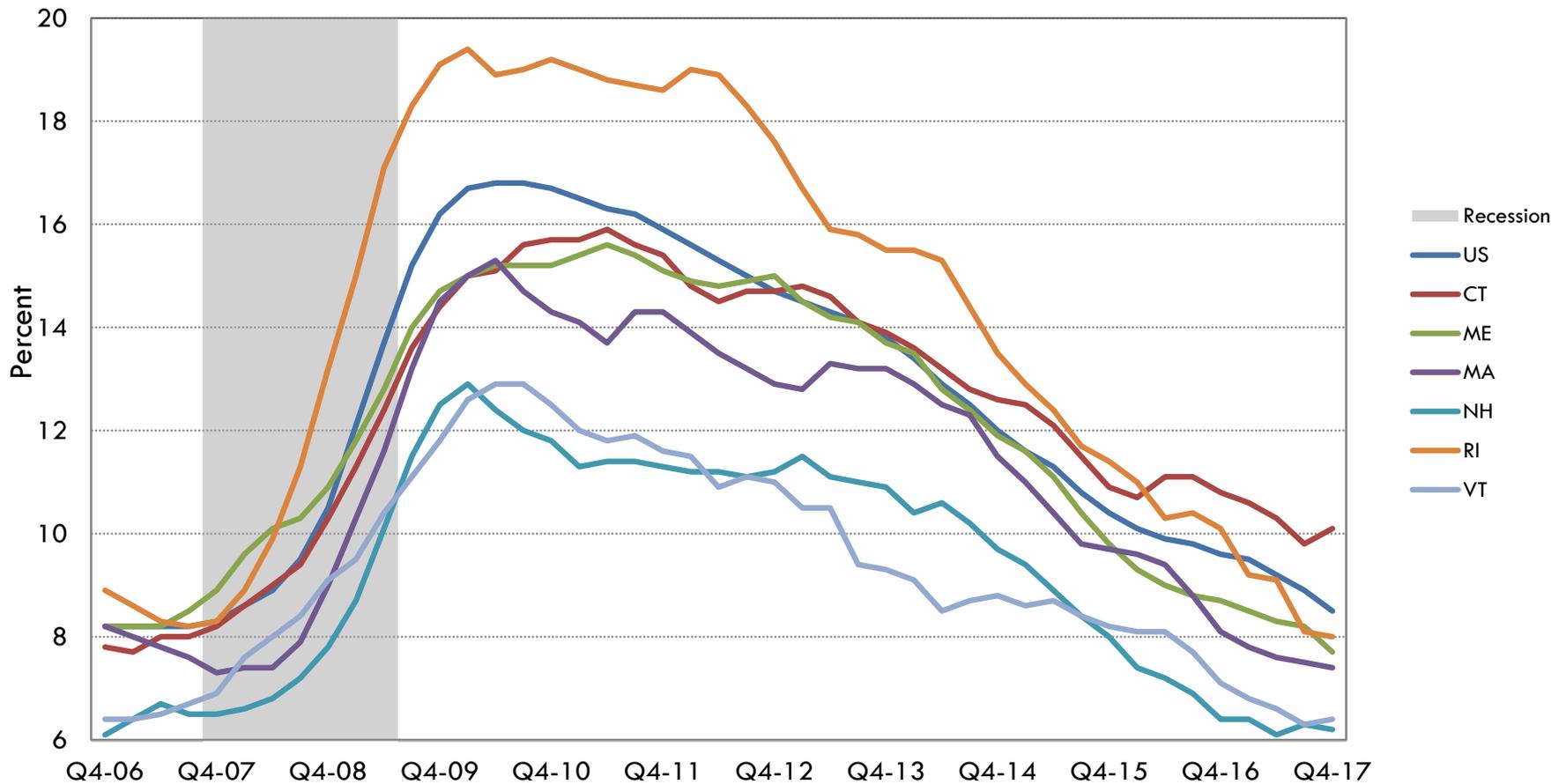
Unemployment Rates



Unemployment Rates within New England



U-6 Rates (4-Quarter Average)

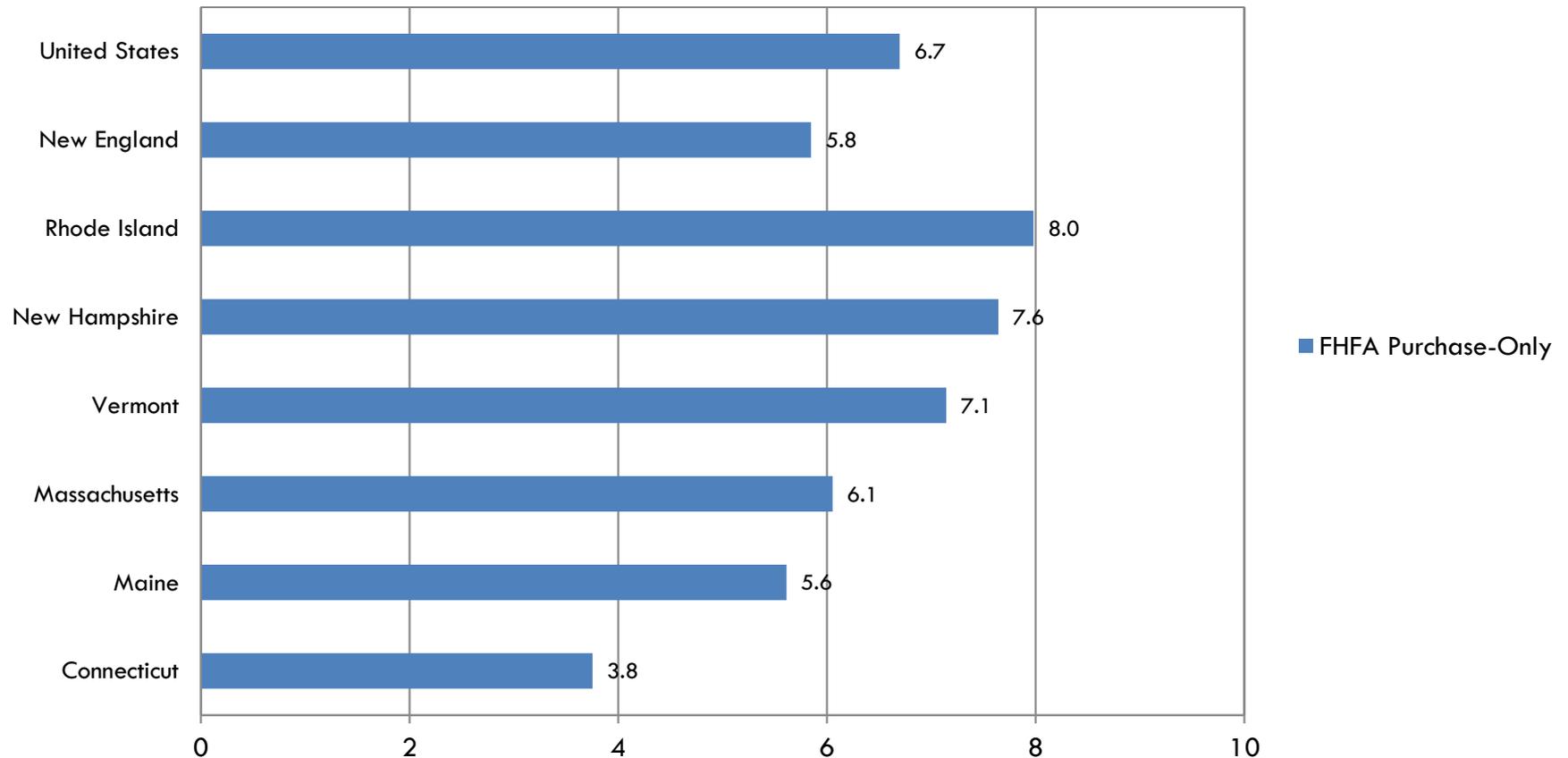


Note: U-6 includes total unemployed, plus all marginally attached workers, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers.

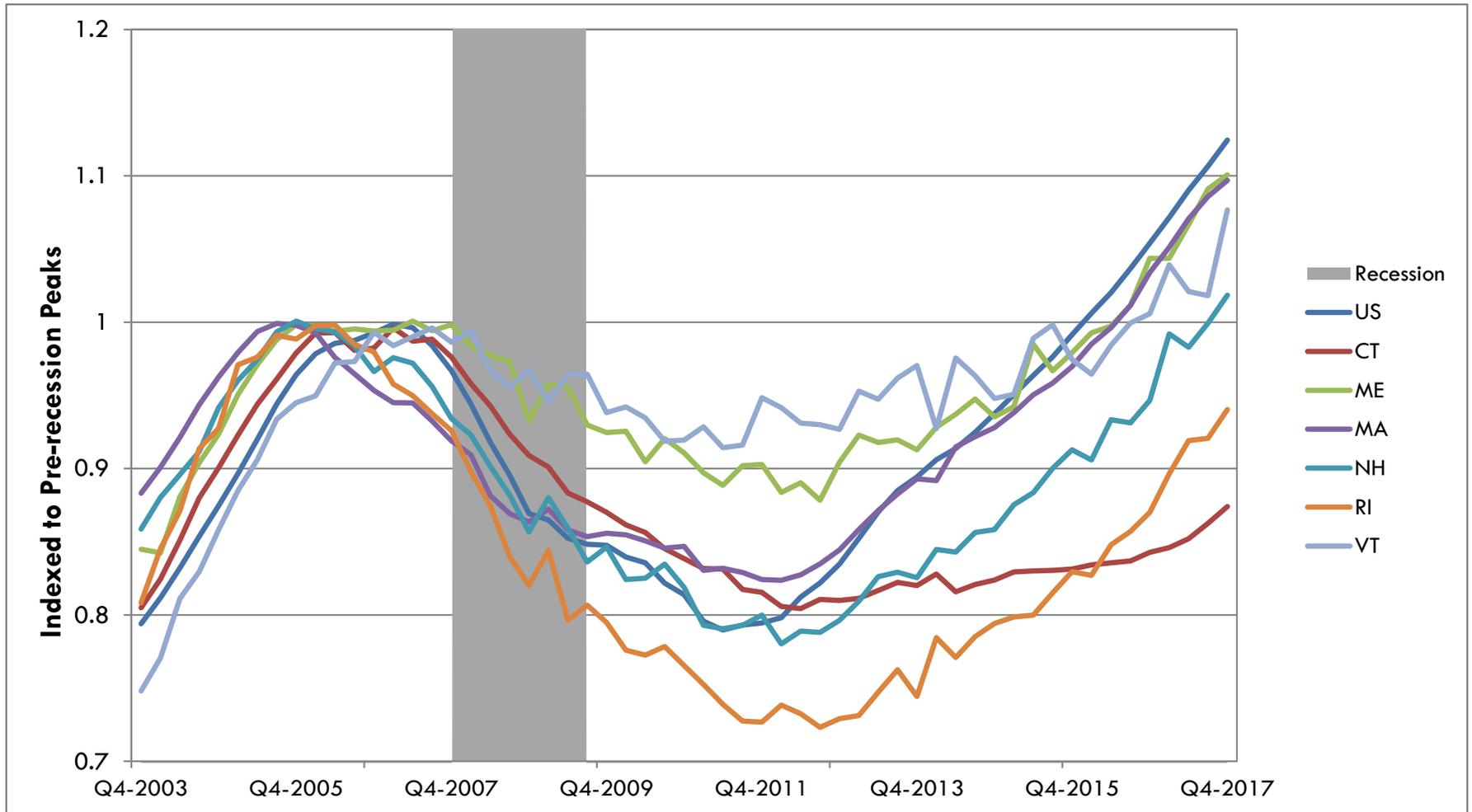
Source: Bureau of Labor Statistics, NBER, Haver Analytics

Housing Price Changes within New England

Percent Change, Q4 2016 - Q4 2017

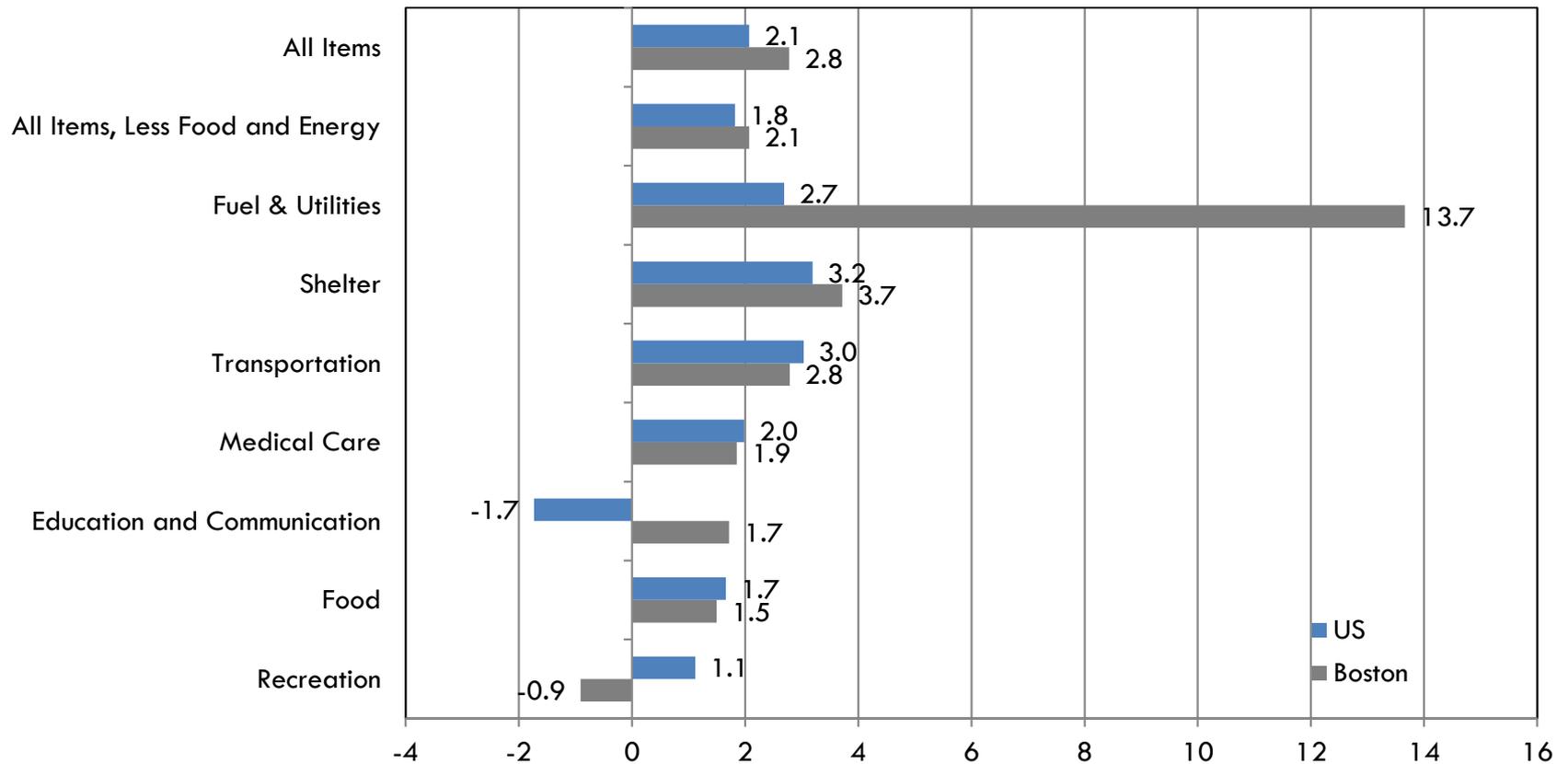


FHFA Purchase-Only Home Price

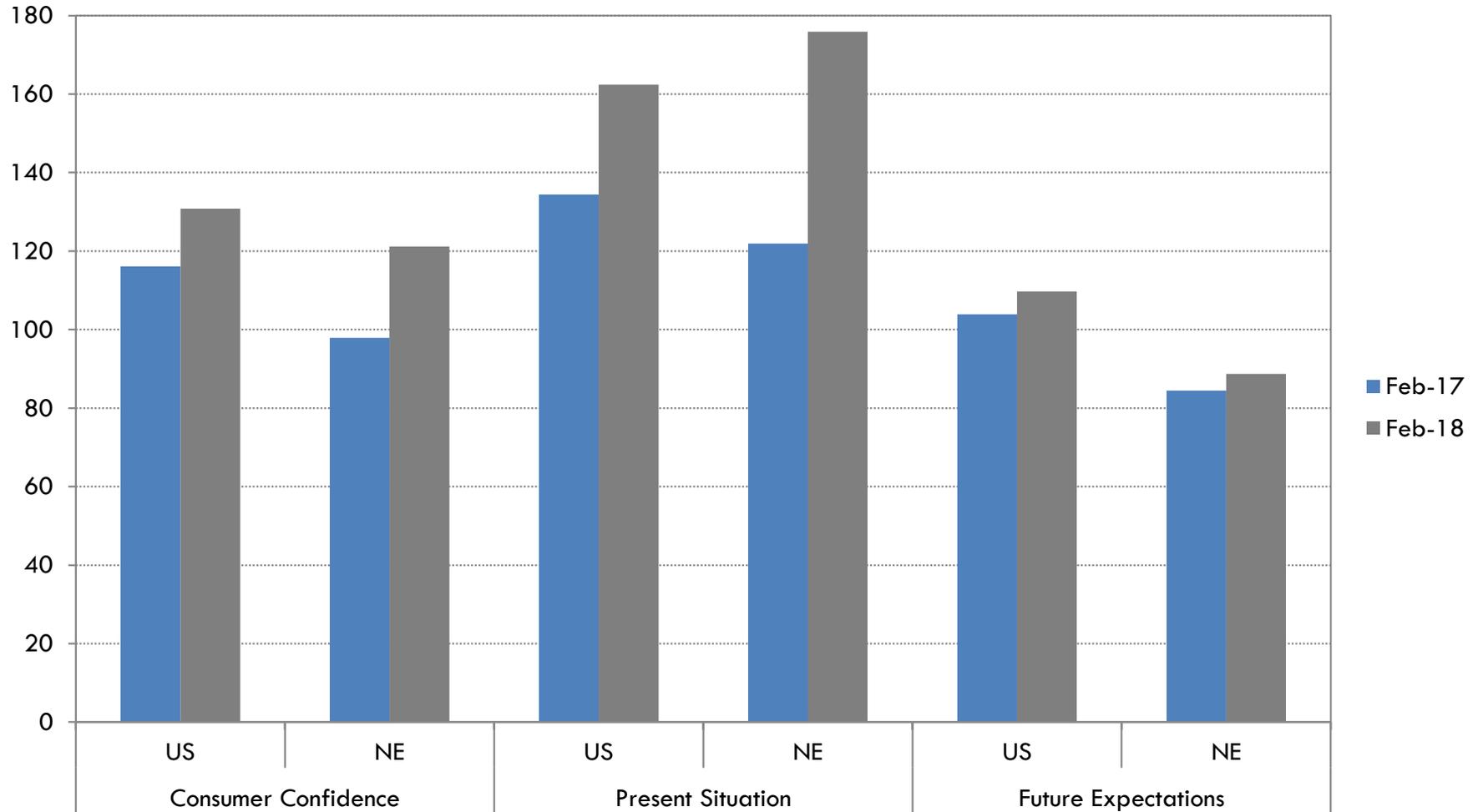


Components of the Consumer Price Index

Percent Change, January 2017 - January 2018



Consumer Confidence



Concluding Observations

- Labor markets are tight
- Housing prices continue to rise
- Core inflation is low
- Consumer confidence is up