

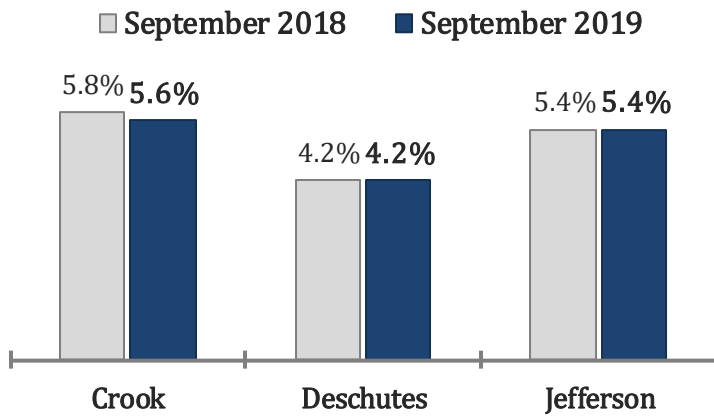


# Central Oregon Economic Indicators

(September 2019 data)

## October 2019 Edition

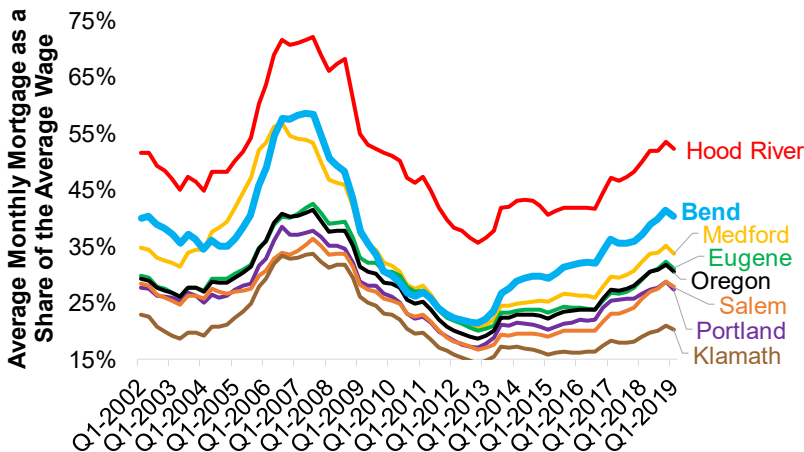
### Local Area Unemployment Rates (Seasonally adjusted)



### Graph of the Month

#### Housing Is More Affordable Today Than Pre-Recession

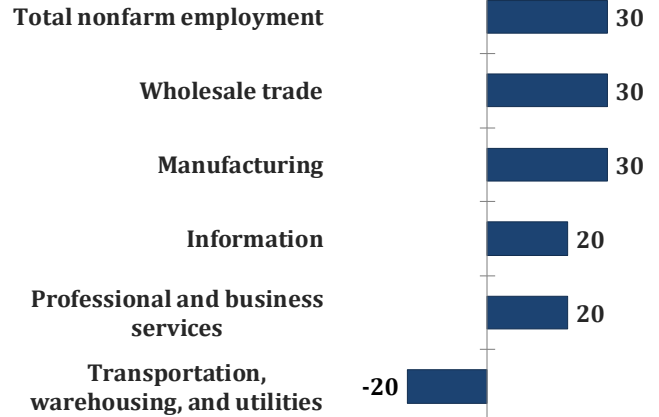
Source: Oregon Employment Department and Zillow



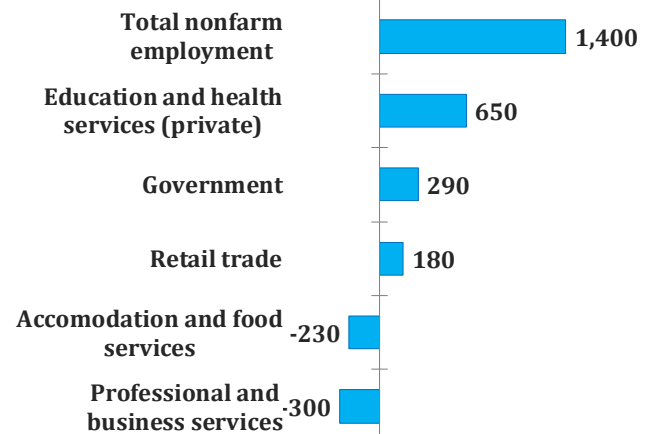
Oregon's home prices have increased significantly over the last five years, prompting conversations about housing stock and affordability throughout many of our communities. But, there are more elements besides home prices to consider when discussing affordability, such as the cost of borrowing and wages earned in the community. Average wages have increased around 5 percent over the last five years (inflation-adjusted) and interest rates are down roughly 2 percentage points. By including these two integral variables into the equation we see that the cost of borrowing *today* to finance *today's* housing stock is more affordable than it was during our last economic expansion. This is, however, based on averages, so there's something to be said about those communities and workers who haven't seen their wages and home prices grow in tandem with the average. For more information and a deeper dive into Oregon's communities, read the full article [here](#).

### Industry Gains and Losses (Over-the-year net employment change)

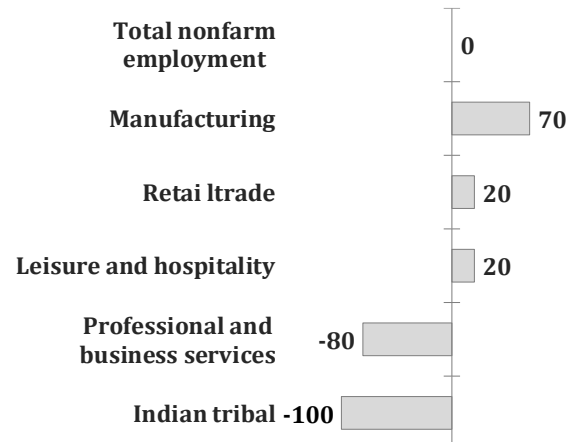
#### Crook County



#### Deschutes County



#### Jefferson County



Need local data? Want to join the distribution list? Contact me!  
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