

Houston County Local Outlook

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Overview

- Where have we been?
- Where are we now?
- Where are we going?
 - A note on Forecasting...
 - Fundamental Forecasts
 - Technical Forecasts
 - Judgmental Forecasts

2023 – What Happened?

- Interest Rate Hikes Materialized
- The Recession Didn't
- Inflation Came Down
- Unemployment Stayed Low
- Labor Shortage Remained

Housing



Shaded areas indicate U.S. recessions.

Source: U.S. Census Bureau

fred.stlouisfed.org

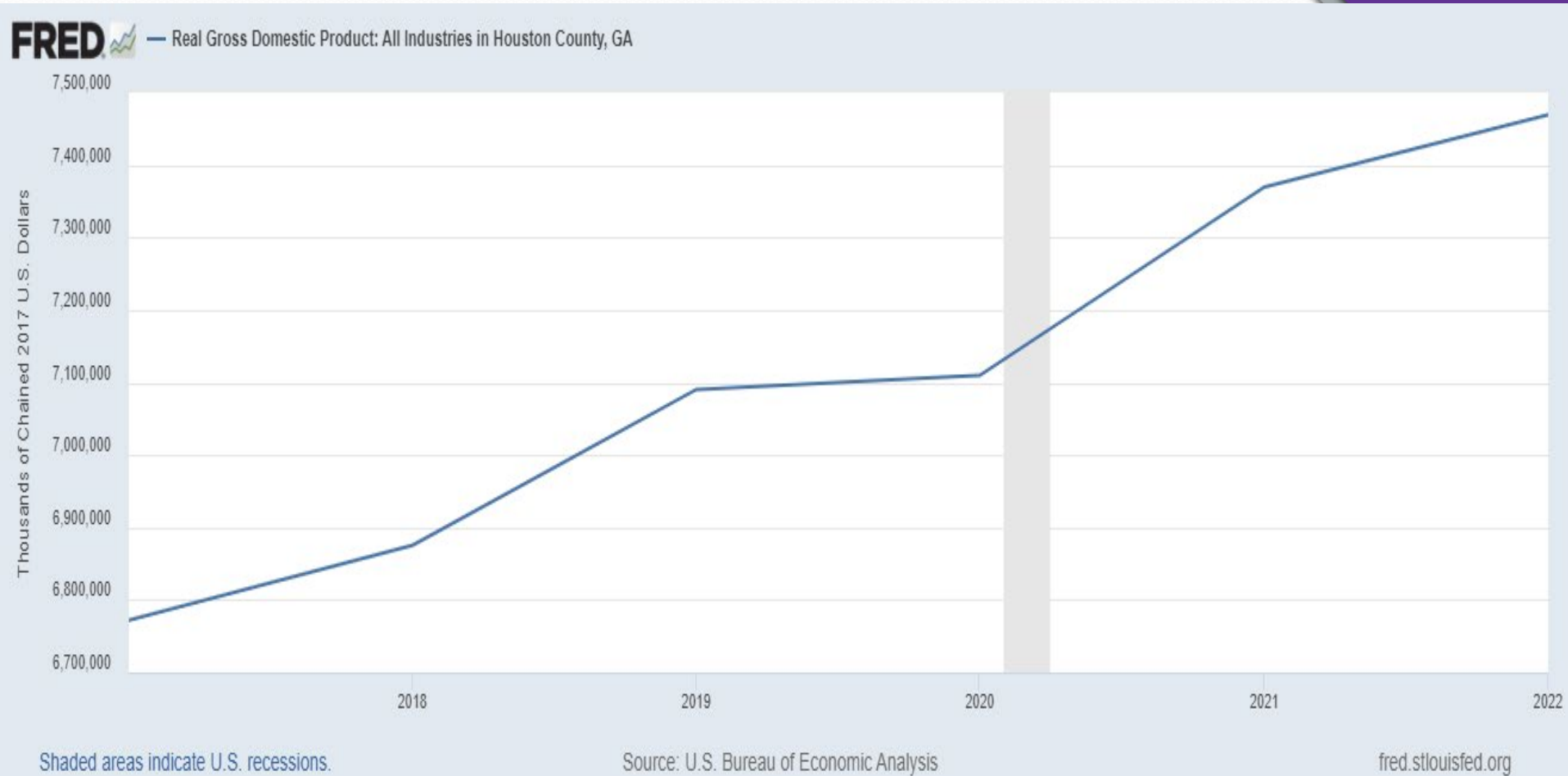
Unemployment Rate 2.8%



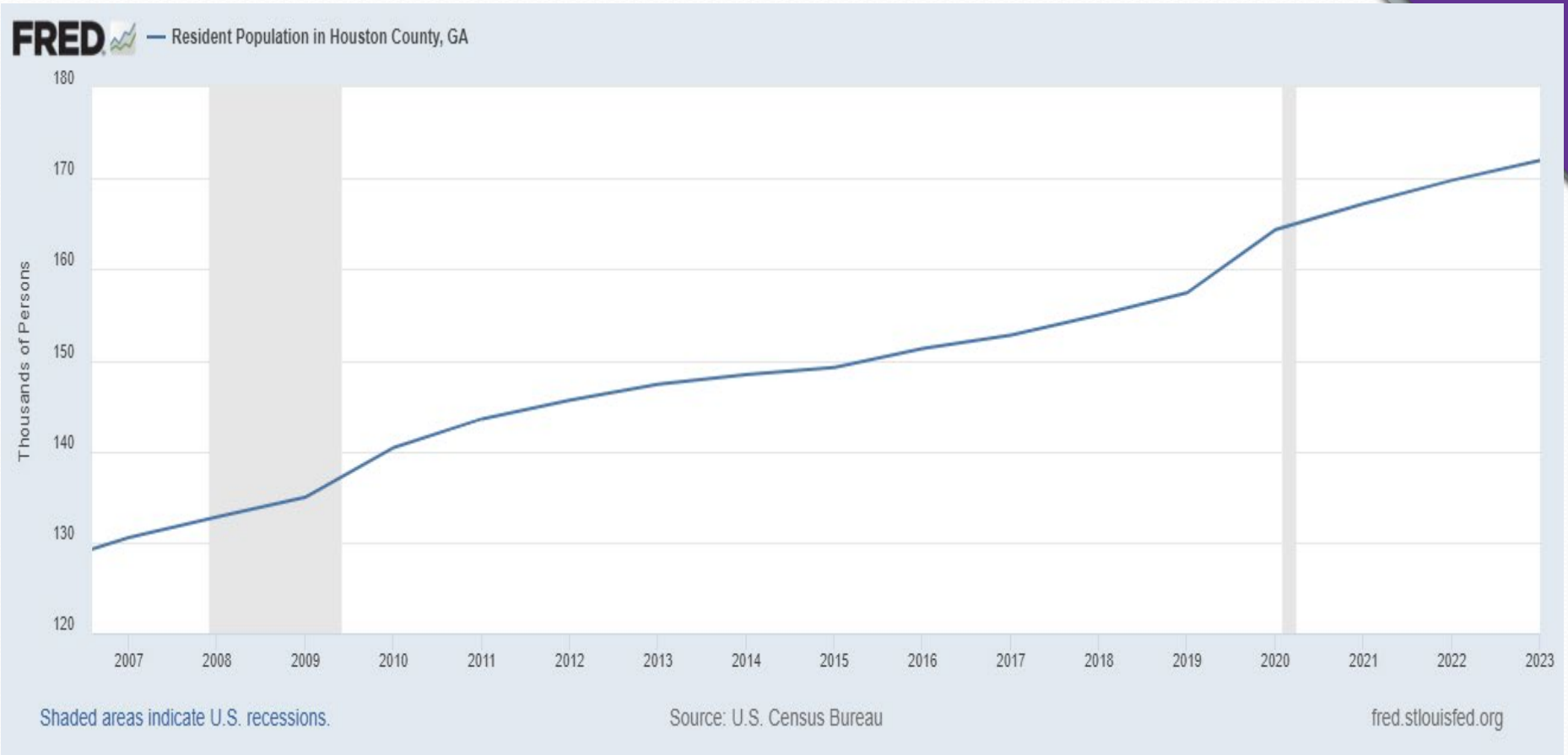
Employed Persons



Real GDP (Dated)



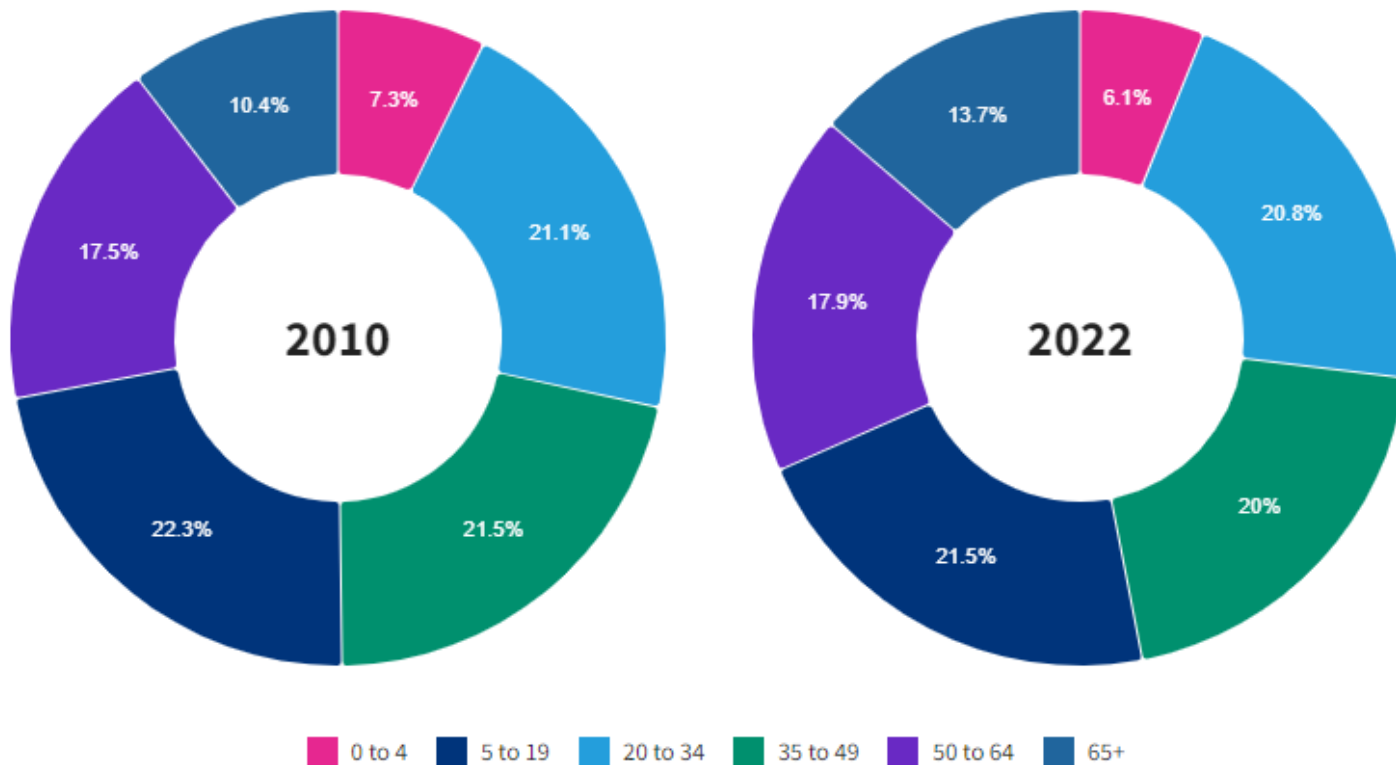
Population (Good News)



Population (Bad News)



Age makeup of Houston County





Houston County Outlook Last Year



- **Bad News:**
 - Continued tight labor markets
 - Continued tightening in the lending market
 - Wage inflation
- **Good News:**
 - Labor market should start to correct
 - Is inflation under control?
 - Strong job market for graduates



Houston County Outlook Next Year



- **Bad News:**
 - Continued tight labor markets
 - Interest Rates will hold
 - Wage Inflation may end if the economy slows
- **Good News:**
 - Labor market should start to correct
 - Inflation will persist...
 - Houston County seems to be insulated from National and State Trends

Thank You!



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