

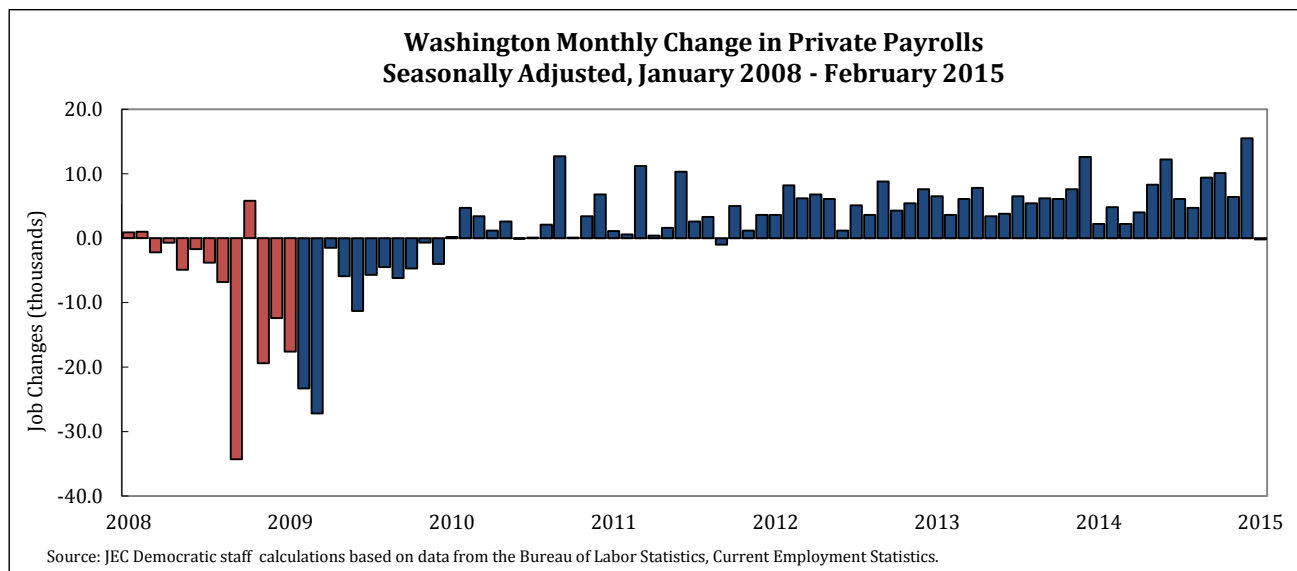


## ECONOMIC SNAPSHOT: WASHINGTON

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through February 2015\*\**

### JOBS

- In February, private-sector employment in Washington fell by 200 jobs. Over the past year, the Washington private sector has added 83,500 jobs. This compares with an increase of 71,300 jobs over the 12 months ending in February 2014.
- Washington private-sector employers have added 305,100 jobs (an increase of 13.4 percent) since February 2010, the national low point for private-sector employment.
- In Washington, the following sectors have posted the largest job gains since February 2010: trade, transportation and utilities (66,900 jobs), professional and business services (59,900 jobs) and leisure and hospitality (39,300 jobs).
- The Washington sectors with the greatest job gains in percentage terms since February 2010 are: construction (20.1 percent), professional and business services (18.7 percent) and leisure and hospitality (14.9 percent).



### UNEMPLOYMENT

- The unemployment rate in Washington was 6.3 percent in February 2015, holding constant from January. The rate is down 0.1 percentage point from one year earlier and is below its recent peak of 10.4 percent in January 2010.
- 222,300 Washington residents were unemployed during February 2015, down from a recent high of 367,100 in December 2009. There are still 57,600 more people unemployed in Washington than when the recession began.
- In Washington, initial claims for unemployment insurance benefits totaled 32,183 during February, up 2.7 percent from the previous month. Total initial claims over the past 12 months are down 10.7 percent from their level over the 12 months before that.

### EXPORTS

- In Washington, exports totaled \$6.6 billion in January and \$86.6 billion over the past year, up 10.4 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Washington exports over the past 12 months are up 60.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Washington increased by 7.3 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 24.8 percent since their recent low in the fourth quarter of 2011 but remain 9.0 percent below their pre-housing-crash peak.
- Housing starts in Washington totaled 43,740 units (seasonally adjusted annual rate) in February 2015, a decrease of 17.5 percent from January.
- Within the West census region, which includes Washington, sales of new single-family homes totaled 126,000 units (seasonally adjusted annual rate) in February 2015, a decrease of 6.0 percent from January. Sales of existing single-family homes increased by 7.7 percent to 980,000 units (at seasonally adjusted annual rates) from January to February 2015.

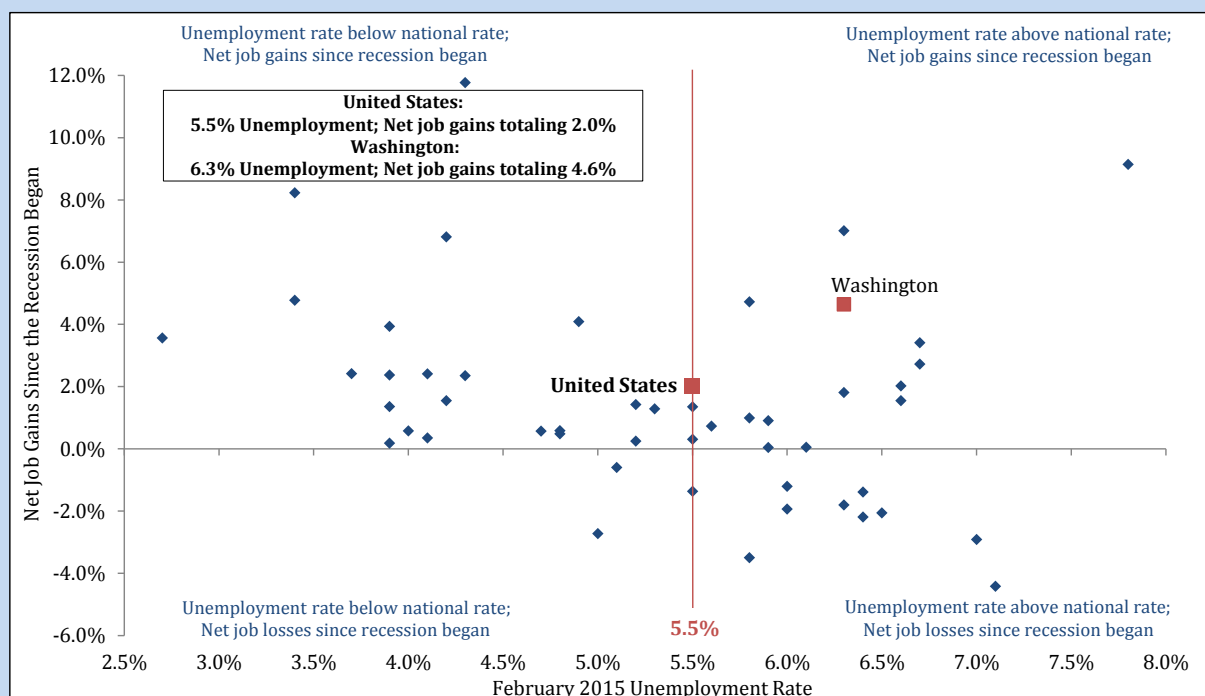
\* For Washington-specific labor sector statistics, please refer to the Washington office: <http://www.workforceexplorer.com/>

## How Does Washington Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Washington to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Washington, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

### STATE QUICK FACTS

	Washington	United States
<b>Unemployment Rate</b> .....		
February 2015	6.3%	5.5%
February 2014	6.4%	6.7%
February 2013	7.2%	7.7%
February 2012	8.4%	8.3%
<b>Percent of Population Who Are Veterans</b> .....		
2014	11.7%	8.9%
<b>All Veterans' Unemployment Rate</b> .....		
2014	6.4%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....		
2014	11.4%	7.2%
<b>Median Household Income (2013 \$)</b> .....		
2013	\$ 60,106	\$ 51,939
(CPS Annual Social and Economic Supplement) 2007	\$ 65,252	\$ 56,436
<b>Poverty Rate</b> .....		
2013	12.0%	14.5%
(CPS Annual Social and Economic Supplement) 2007	10.2%	12.5%
<b>Percentage Without Health Insurance</b> .....		
2013	14.0%	14.5%
(American Community Survey)		