



RESEARCH & BUSINESS  
DEVELOPMENT CENTER

Eastern Idaho COVID-19 Economic Report | April 20, 2020

## About the Report

The RBDC is tracking the economic impact of the COVID-19 outbreak on eastern Idaho. The report is compiled by RBDC student research teams and will be updated weekly. We hope you find the report helpful to you. We appreciate the organizations that have contributed funds to make this report available. Please contact Will Jenson ([w.jenson@rbdcenter.org](mailto:w.jenson@rbdcenter.org)) if you would like to participate in our weekly industry surveys or would like to contribute to our report in some other way.

-Thank You

## Contents

- Labor Market Conditions (5 - 15)
- Household Surveys/Polls (16 - 17)
- Industry Surveys (18 - 19)
- Miscellaneous Market Studies (20 - 22)

## First Report

The RBDC provides this report as a part of applied learning training for undergraduate students. The semester for our students are just underway. Accordingly, this first report is only the initial reporting. In coming weeks, there will be added content and reports for economic indicators for East Idaho.

# Weekly Initial Unemployment Claims

## Definitions

An **initial claim** is a claim filed by an unemployed individual after a separation from an employer. The claimant requests a determination of basic eligibility for the UI program. When an initial claim is filed with a state, certain programmatic activities take place and these result in activity counts including the count of initial claims. The count of initial claims for unemployment insurance is a leading economic indicator because it is an indication of emerging labor market conditions in the country. However, these are weekly administrative data which are difficult to seasonally adjust, making the series subject to some volatility.

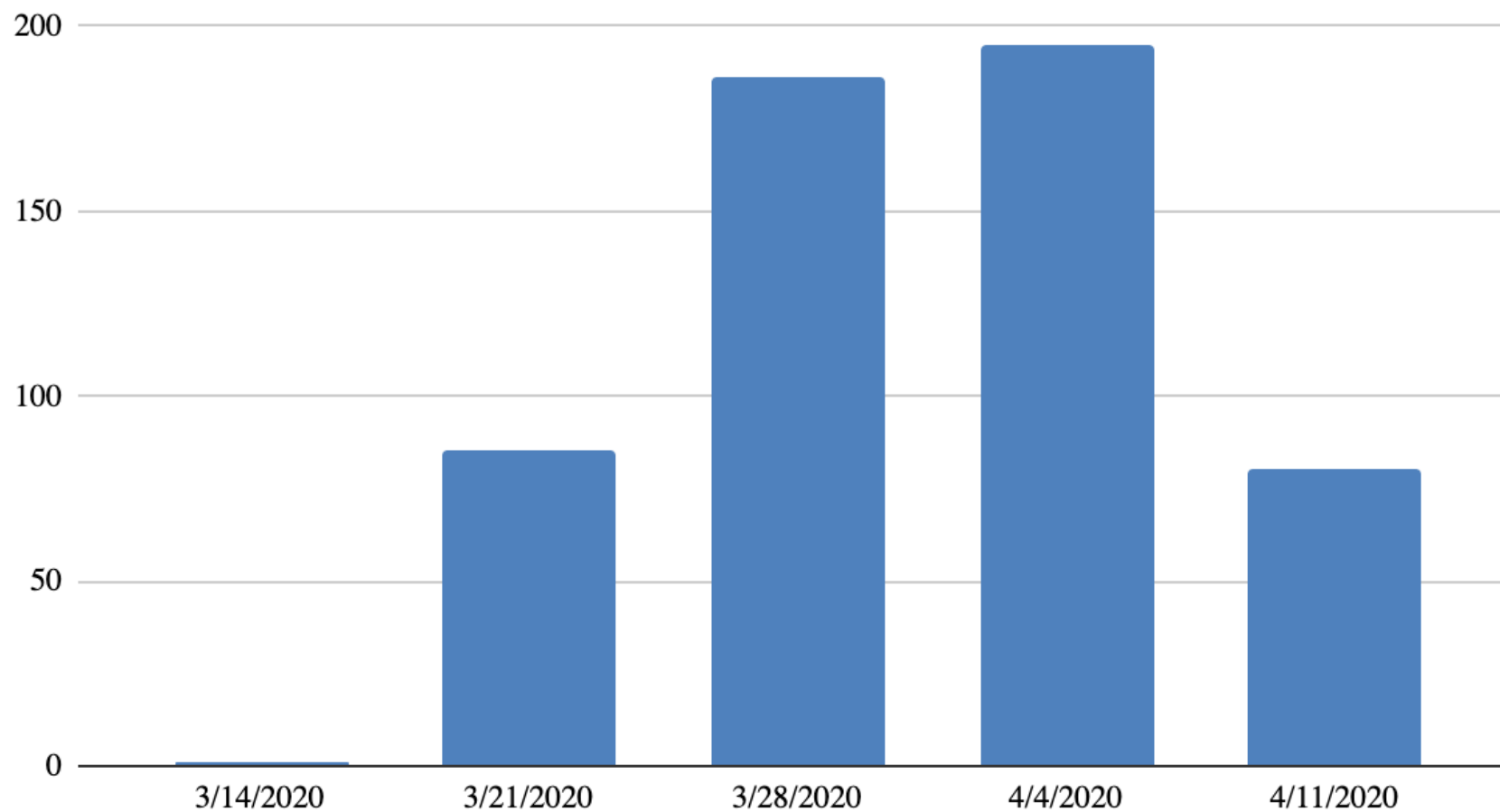
Source: <https://www.dol.gov/ui/data.pdf>

## Results Summary

Unemployment claims are at all time highs in most counties of Idaho. As the number of cases of COVID-19 increase and as restrictions were put in place, the number of claims increased. The number of new initial claims slowed down by the week of 4/11/2020. March unemployment rates may increase but the biggest change will be observed in April since rates are calculated for the week of the 12<sup>th</sup> of each month.

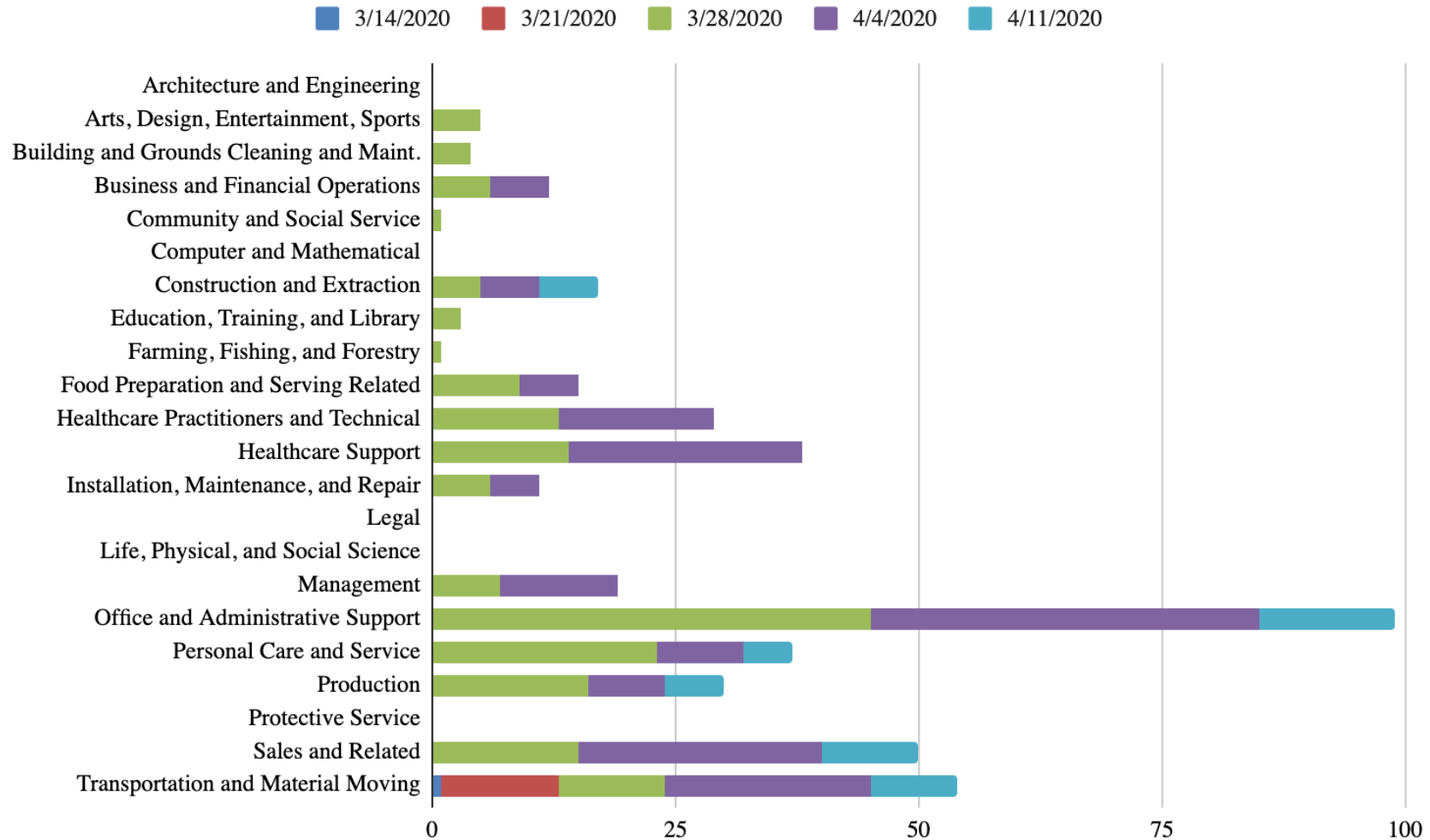
# Initial Claims – Madison County

## Madison County Initial Claims by Week



# Initial Claims – Madison County

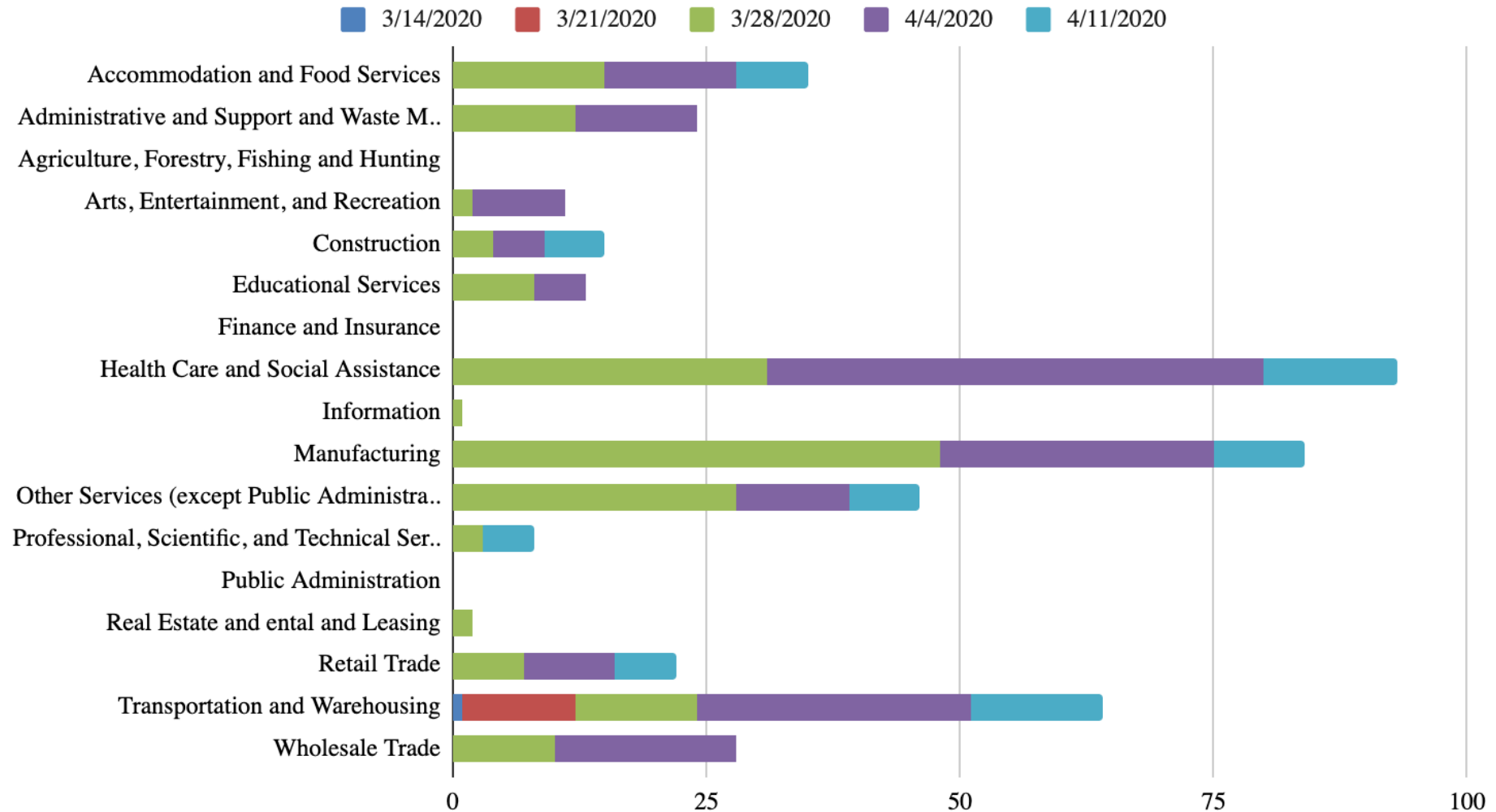
## Madison County Initial Claims by Occupation





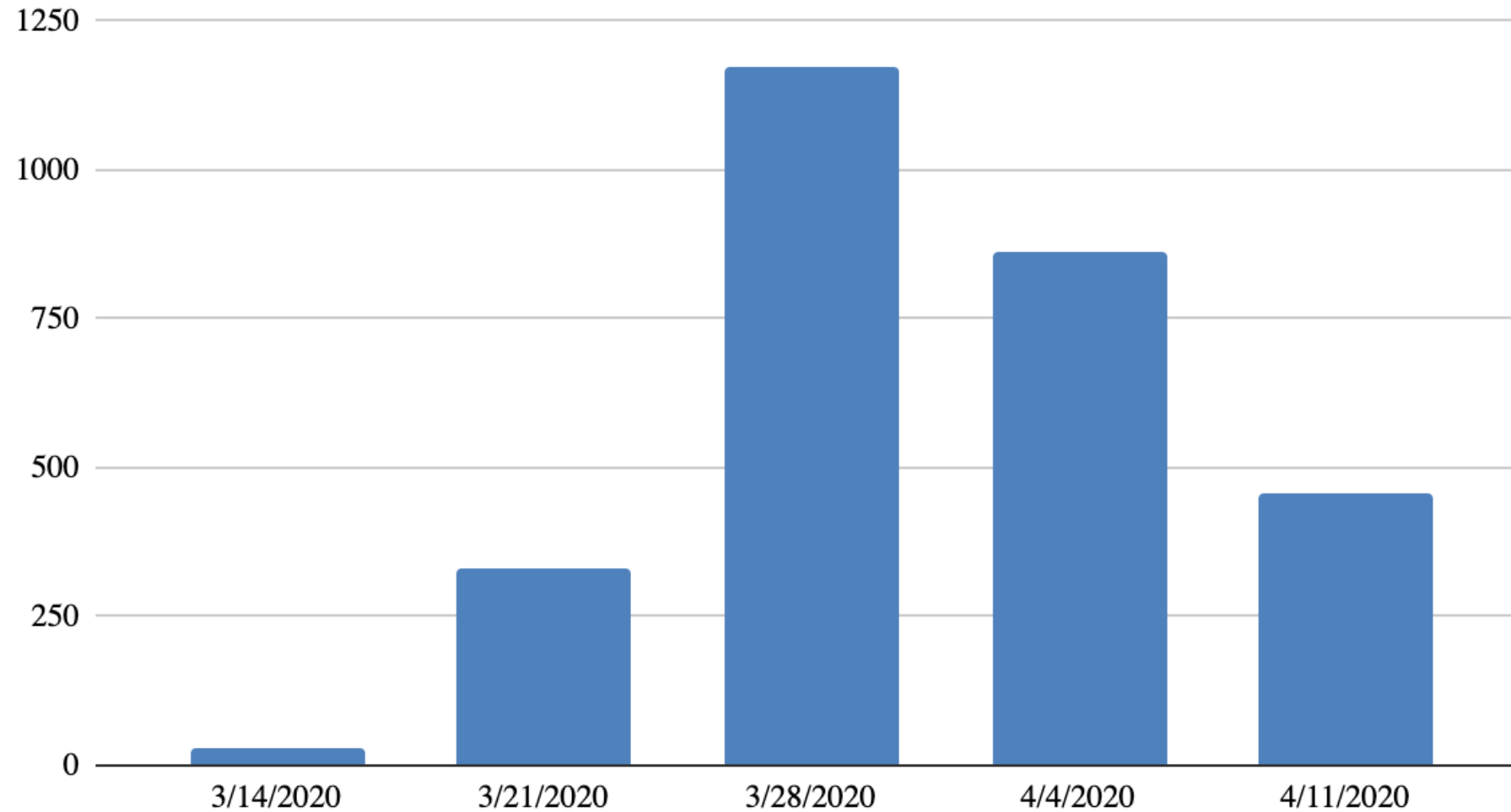
# Initial Claims – Madison County

## Madison County Initial Claims by Industry



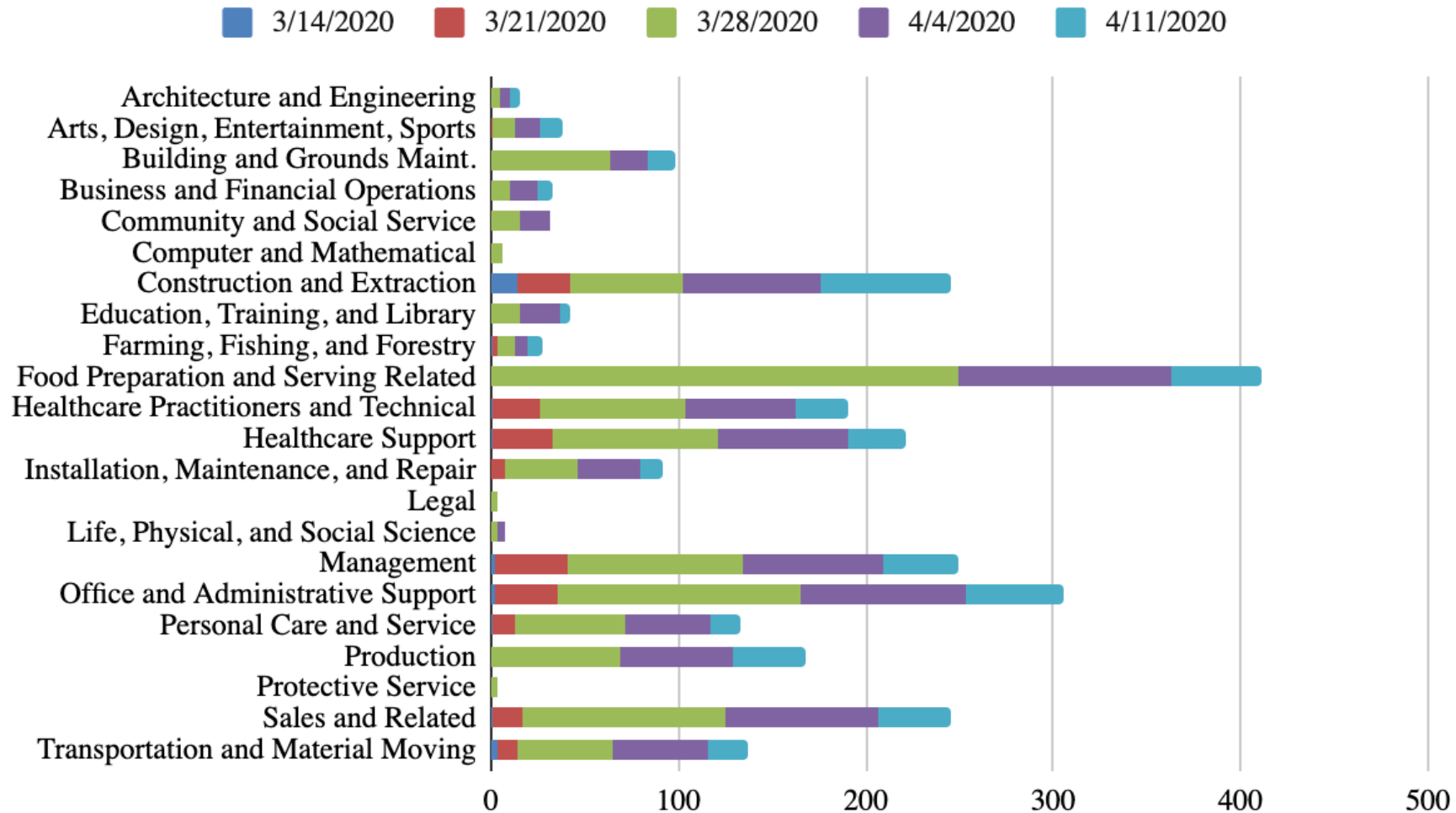
# Initial Claims – Bonneville County

## Bonneville County Initial Claims by Week



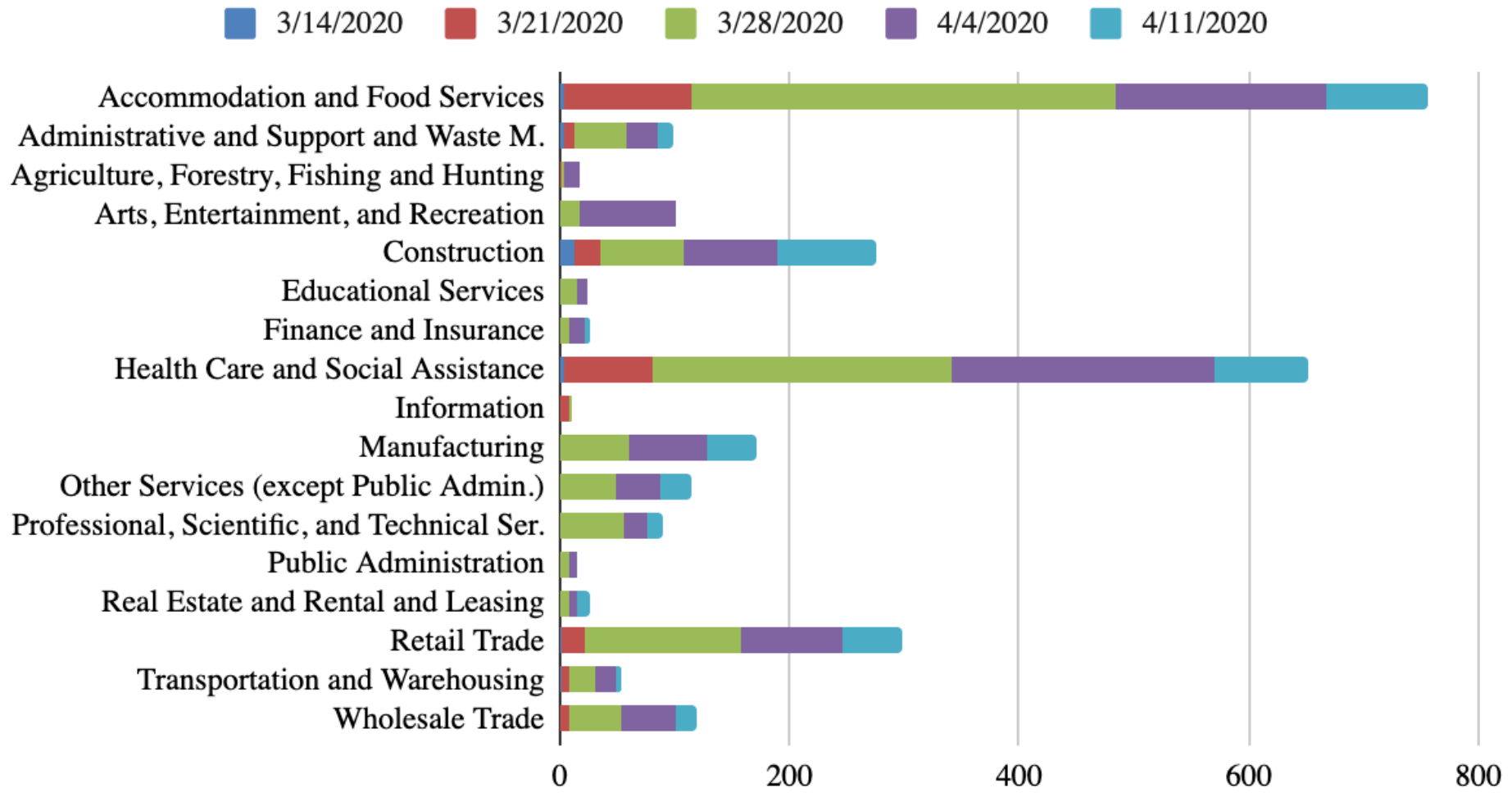
# Initial Claims – Bonneville County

## Bonneville County Initial Claims by Occupation



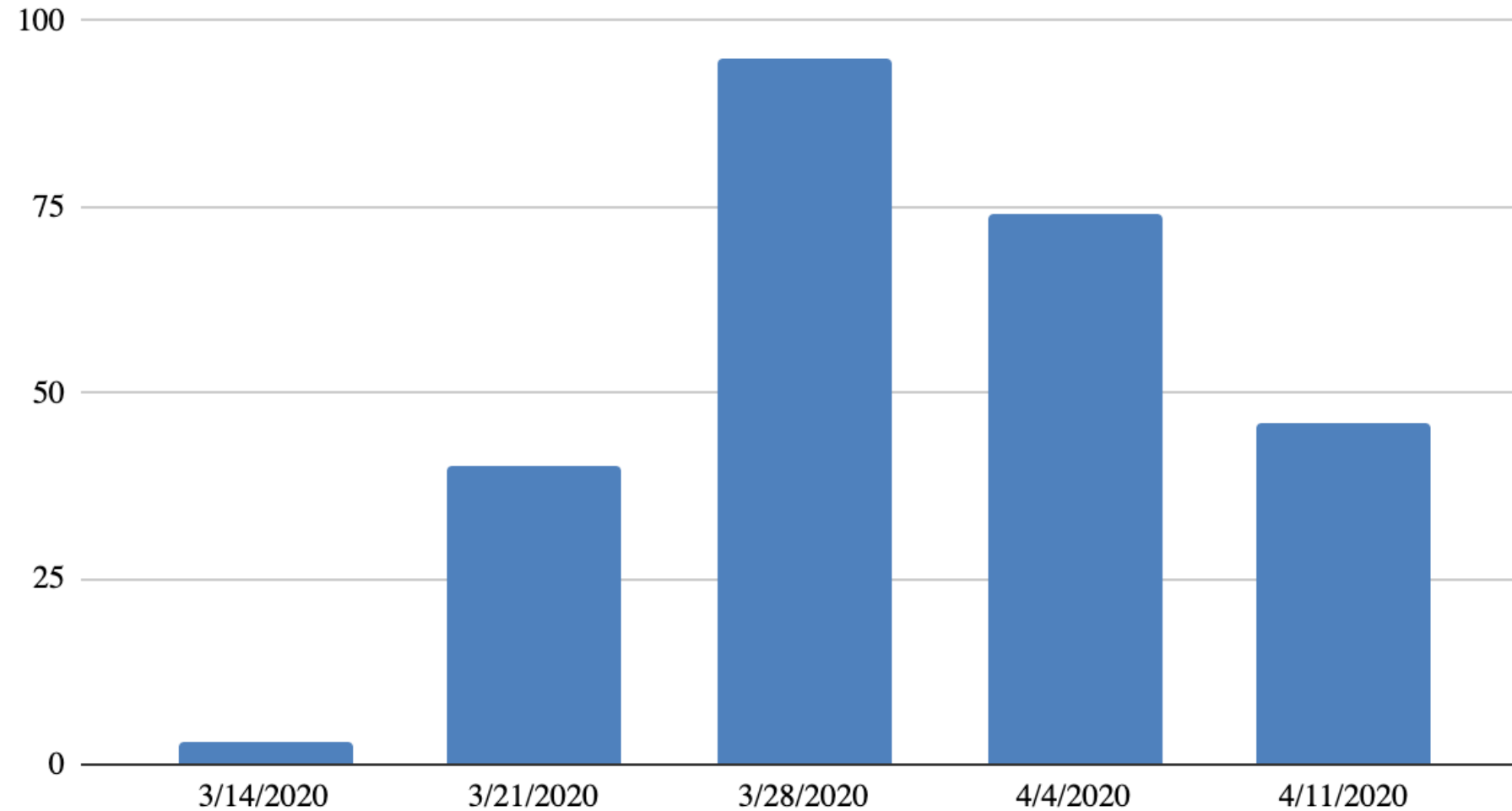
# Initial Claims – Bonneville County

## Bonneville County Initial Claims by Industry



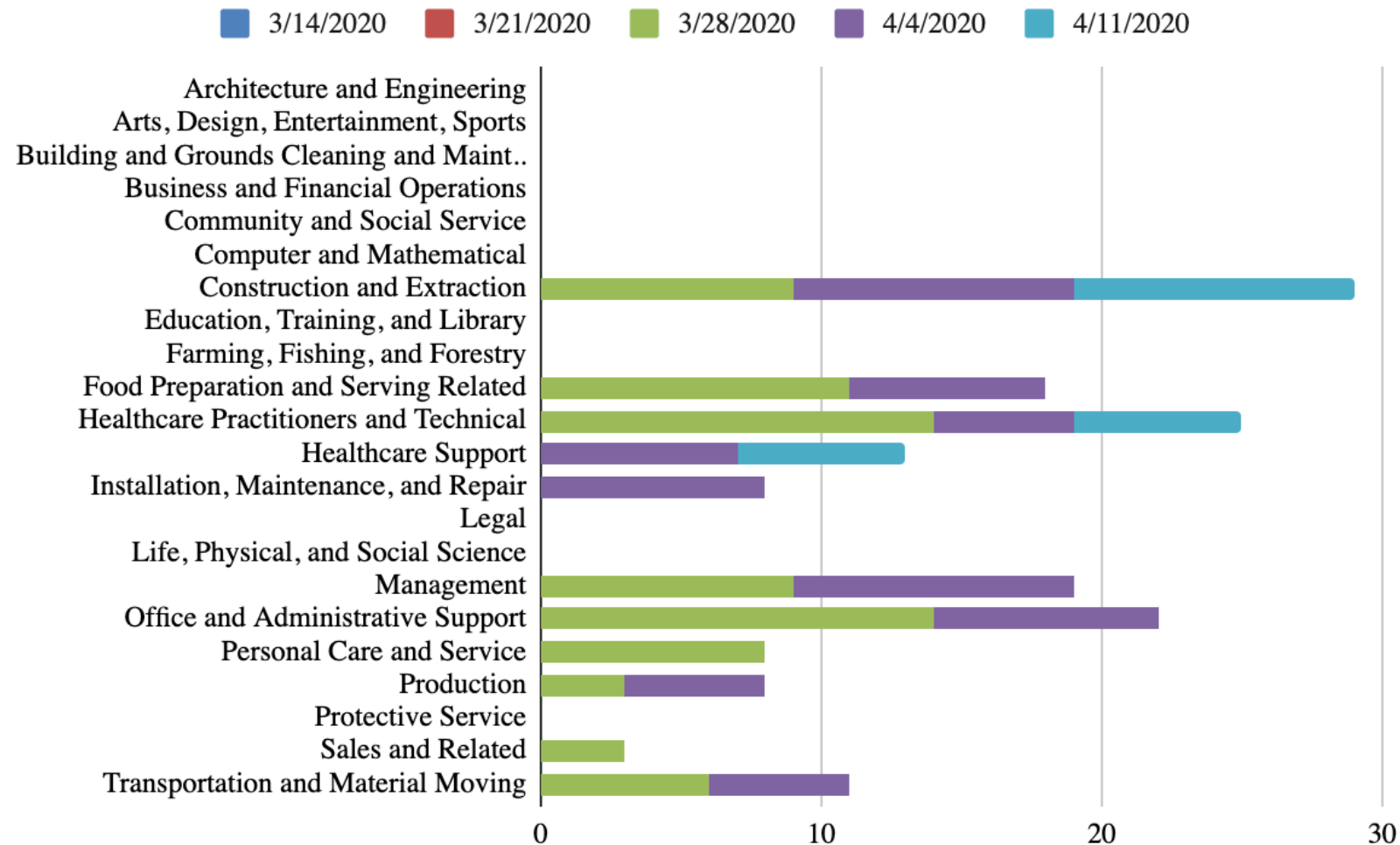
# Initial Claims – Jefferson County

## Jefferson County Initial Claims by Week



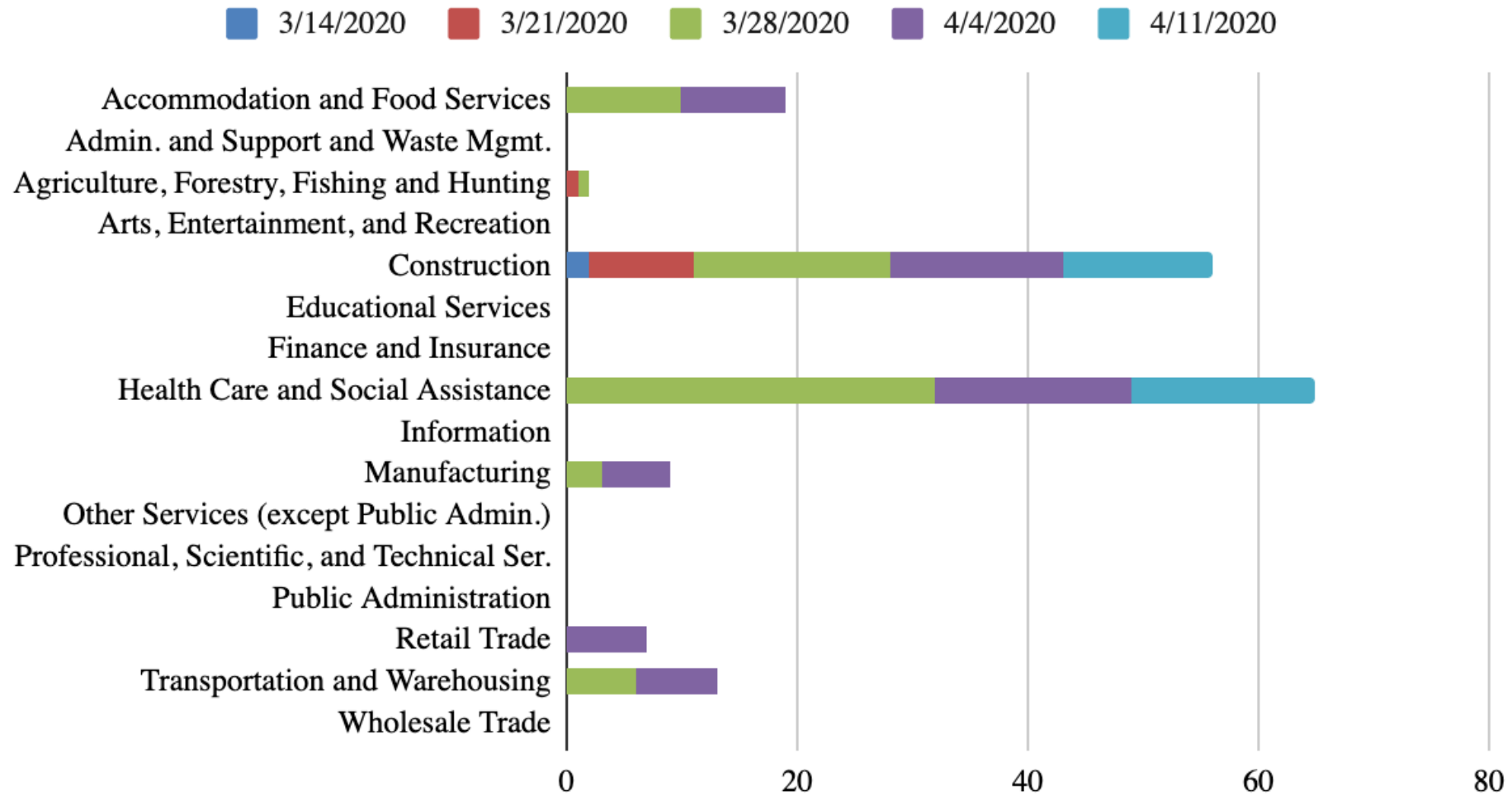
# Initial Claims – Jefferson County

## Jefferson County Initial Claims by Occupation



# Initial Claims – Jefferson County

## Jefferson County Initial Claims by Industry



## Social Media Polls

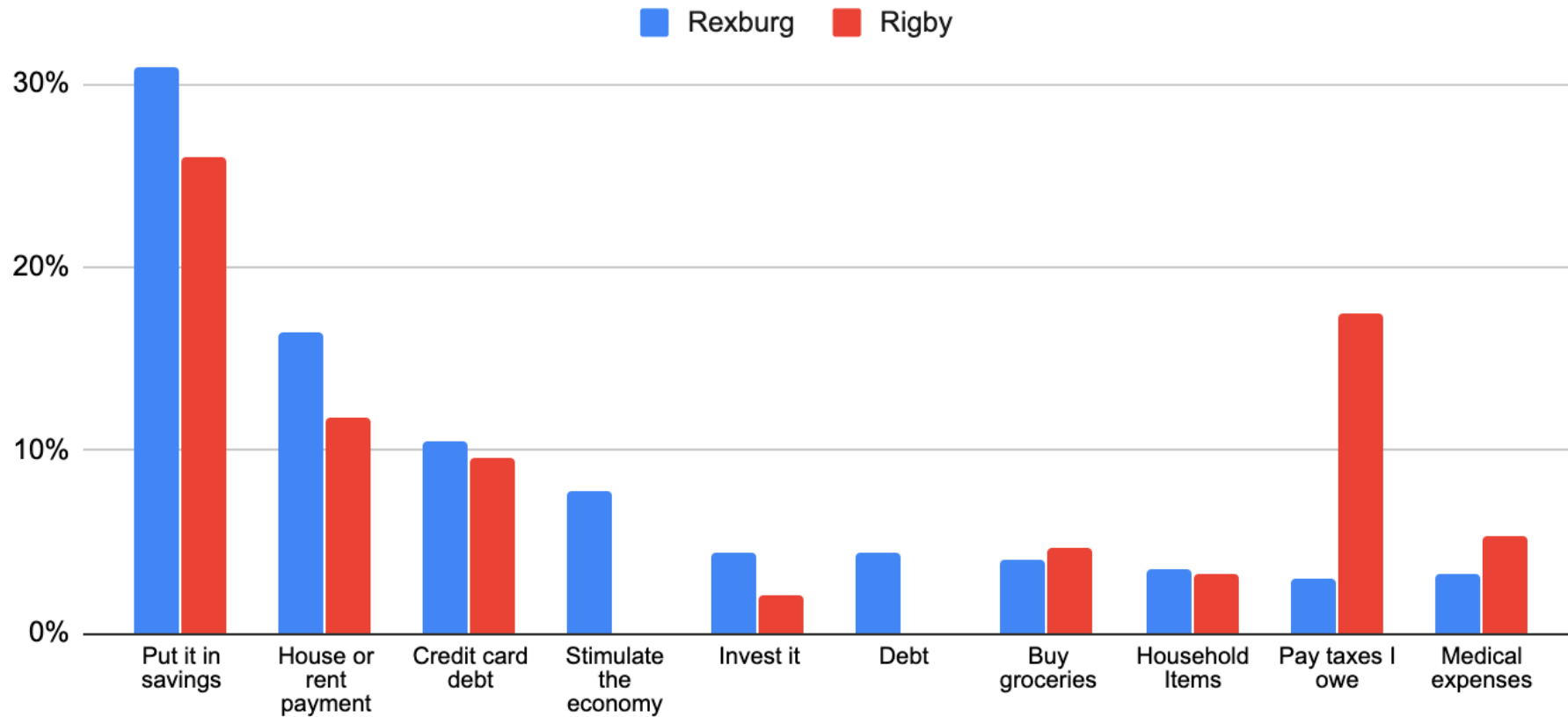
The RBDC is conducting polls with key questions each week. The goal of these polls is to see how households and individuals are being impact by the COVID-19 outbreak. Each week the RBDC will also be conducting interviews with business owners to get qualitative and quantitative data.



# Social Media Poll – Stimulus Checks

## Rexburg & Rigby Facebook Poll (846 Responses)

Top 10 Responses - March 16-17, 2020



Q: What do you plan on doing with the stimulus money the government is sending out?

# Social Media Poll - Rexburg BYU Student Housing

Changes in course delivery from in-person to online is impacting housing contracts in Rexburg. Actual data about the percentage of students choosing to live in Rexburg during the Spring 2020 semester should be available over the next few weeks.

Spring Semester - On Track Student Responses						
Will Stay In Rexburg (Spring 2020)	Life in Rexburg		Rexburg Garage Sale		Combined	
	Count	Percent	Count	Percent	Count	Percent
Single, Yes	38	74.5%	49	51.6%	87	59.6%
Single, No	13	25.5%	46	48.4%	59	40.4%
Single Total	51		95		146	
Married, Yes	112	91.8%	188	82.5%	300	85.7%
Married, No	10	8.2%	40	17.5%	50	14.3%
Married Total	122		228		350	
Total Responses	173		323		496	

# Residential Real Estate

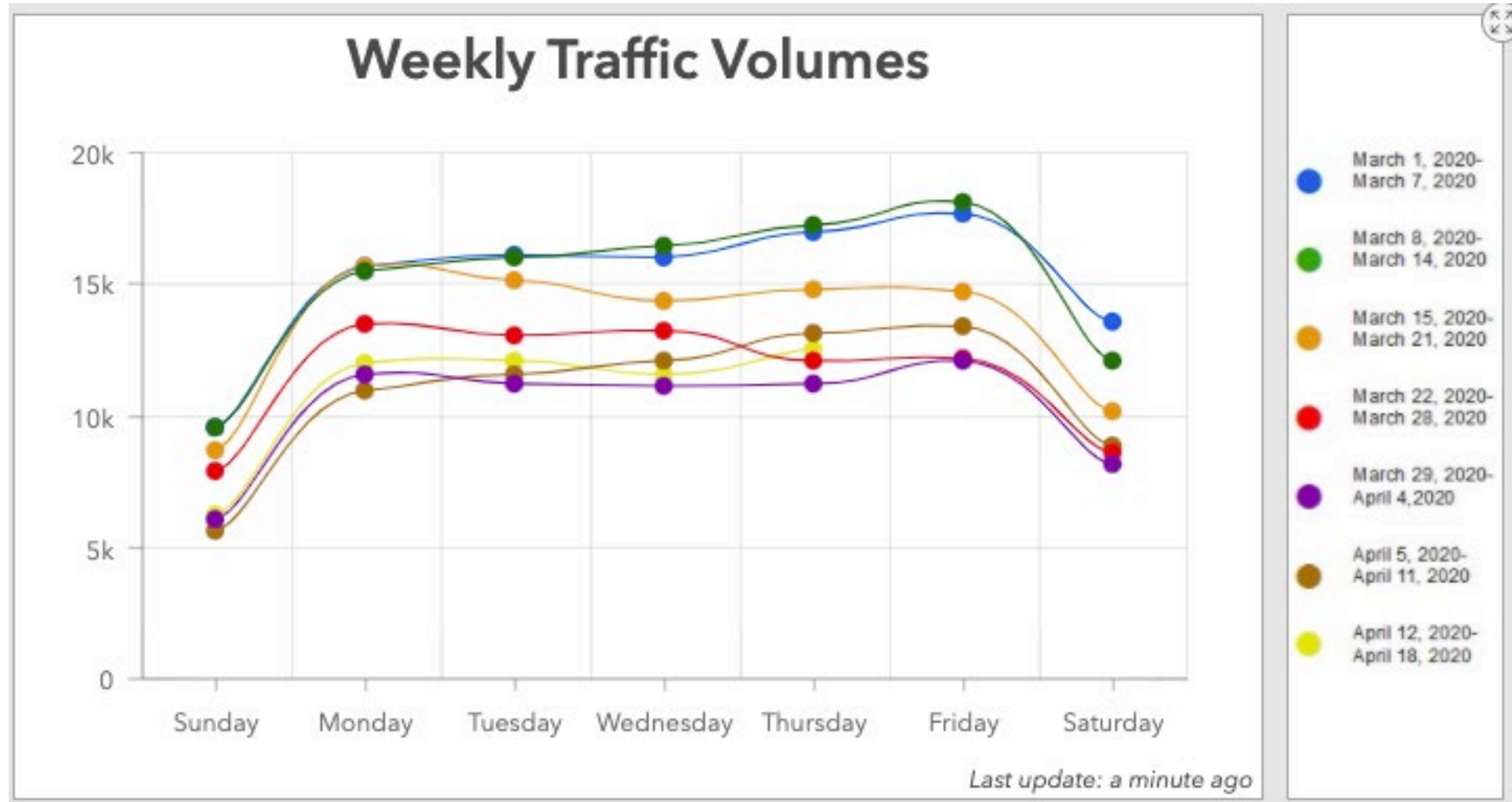
So far, residential real estate markets appear healthy. As employment uncertainty continues there will likely be a decline in home sales. Sales recorded as of April 4 were likely underway prior to the COVID-19 outbreak.

Real Estate Market Report Bonneville, Jefferson, and Madison Counties (combined)							
Date Range		Sold	New Listings	Median Sold Price	Average Sold Price	Days on Market	Total Home Sold \$ Value
2019	March 3-9, 2019	32	52	\$ 180,950	\$ 205,879	44	\$ 6,588,135
	March 10-16, 2019	45	49	\$ 205,000	\$ 217,479	55	\$ 9,786,555
	March 17-23, 2019	46	41	\$ 217,812	\$ 236,198	39	\$ 10,865,112
	March 24-30, 2019	47	58	\$ 220,600	\$ 244,122	49	\$ 11,473,725
	March 31-Apr 6, 2019	33	79	\$ 211,318	\$ 227,956	40	\$ 7,522,548
2020	March 1-7, 2020	39	48	\$ 228,375	\$ 301,263	35	\$ 11,749,275
	March 8-14, 2020	39	54	\$ 255,026	\$ 270,729	39	\$ 10,558,422
	March 15-21, 2020	49	83	\$ 231,000	\$ 274,236	31	\$ 13,437,541
	March 22-28, 2020	42	85	\$ 239,450	\$ 294,517	49	\$ 12,369,700
	March 29-Apr 4, 2020	34	91	\$ 222,044	\$ 245,788	35	\$ 8,356,788

Source: Snake River Multiple Listing Service

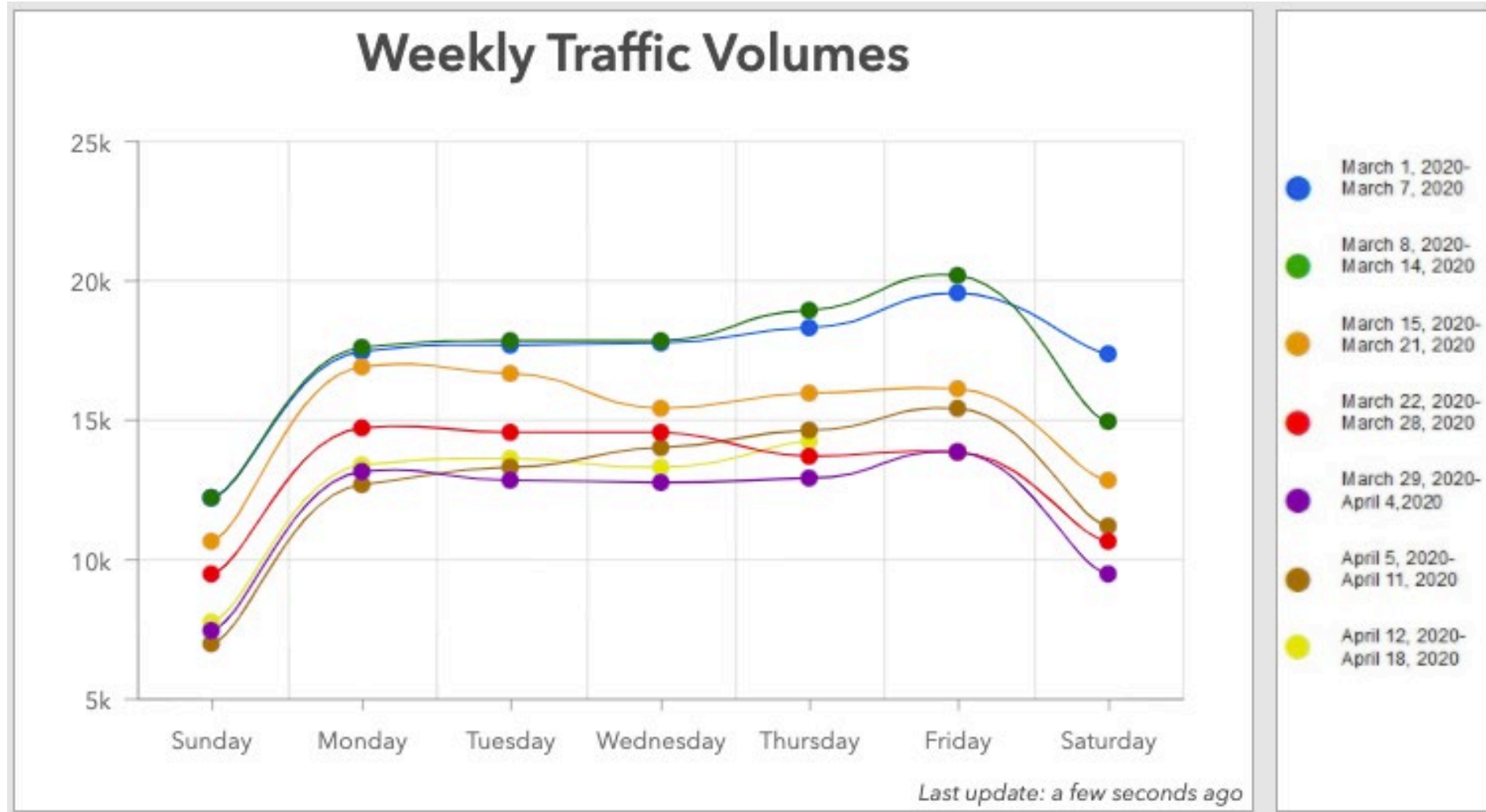
# Traffic Volumes - Bonneville

Traffic volumes come from roads tracked by the [Idaho Transportation Department](#)



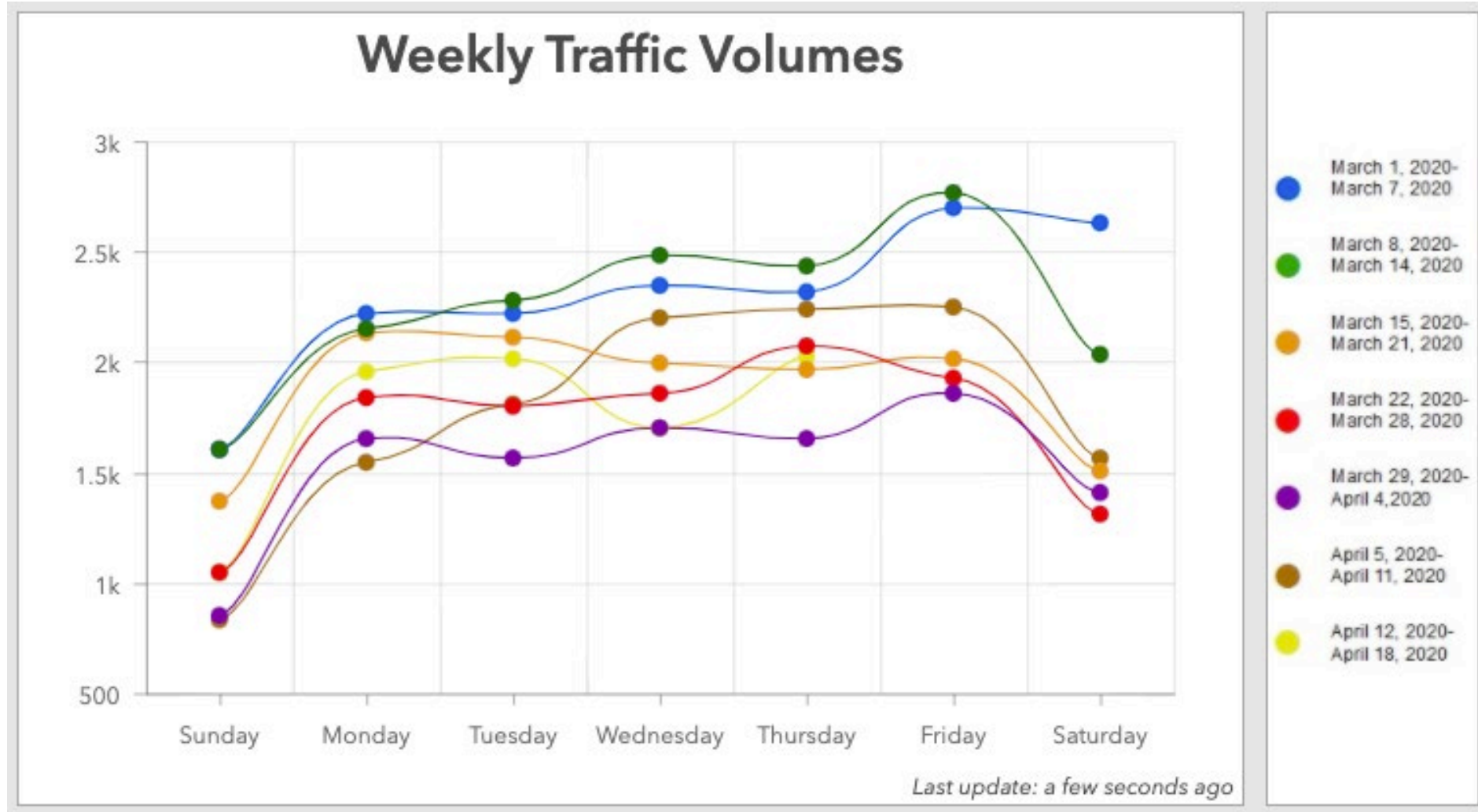
# Traffic Volumes - Jefferson

Traffic volumes come from roads tracked by the [Idaho Transportation Department](#)



# Traffic Volumes - Madison

Traffic volumes come from roads tracked by the [Idaho Transportation Department](#)



# Report: Idaho MSAs Impact

A breakdown of how Idaho's metro areas compare to the rest of the US. The Brookings Institute compared all MSAs in the us based on the percentage of employment in high risk industries. Link to article below.

Employment in High Risk Industries, 2019					
Metro name	State	Jobs	Share of all jobs	Share of metro jobs	Ranking
Midland, TX	TX	46,618	0.20%	42.50%	1
Kahului-Wailuku-Lahaina, HI	HI	32,092	0.20%	40.40%	2
Atlantic City-Hammonton, NJ	NJ	44,227	0.20%	34.20%	3
Las Vegas-Henderson-Paradise, NV	NV	342,050	1.60%	33.80%	4
Odessa, TX	TX	26,853	0.10%	33.30%	5
Coeur d'Alene, ID	ID	10,906	0.10%	17.30%	103
Boise City, ID	ID	50,102	0.20%	15.30%	196
Pocatello, ID	ID	5,326	0.00%	14.20%	282
Idaho Falls, ID	ID	9,283	0.00%	13.70%	296
Lewiston, ID-WA	ID-WA	3,566	0.00%	13.10%	329
El Centro, CA	CA	6,360	0.00%	10.10%	378
Jefferson City, MO	MO	7,596	0.00%	10.00%	379
Elkhart-Goshen, IN	IN	13,091	0.10%	9.60%	380
Yakima, WA	WA	10,556	0.10%	9.20%	381
Madera, CA	CA	4,632	0.00%	9.10%	382

*Note: High risk industries include mining (NAICS 21), transportation (NAICS 48), employment services (NAICS 5613), travel arrangements (NAICS 5615), and leisure & hospitality (NAICS 71 & 72)*

*Source: Zandi, "COVID-19: A Fiscal Stimulus," (Moody's Analytics, 2020) and Brookings analysis of EMSI data*



RESEARCH & BUSINESS  
DEVELOPMENT CENTER

The Research and Business Development Center (RBDC) is a 501 (c) 3 non-profit with a mission to provide undergraduate students with meaningful work experience to better prepare them for careers and life.

Connecting students with clients to work on projects (similar to this report) that deliver value to both student and client is central to this mission.

Connect with the RBDC to see how our projects could help your business or organization with key insights through guided student projects across a broad range of disciplines and project types.

[RBDCenter.org](http://RBDCenter.org) | 208.356.5009 | [info@RBDCenter.org](mailto:info@RBDCenter.org)

