



RESEARCH & BUSINESS
DEVELOPMENT CENTER

Eastern Idaho Report | May 31, 2021

Platinum Sponsors



Annual Sponsorship Levels

Bronze (\$499 or Less)

Listed as Bronze Sponsor with company name on RBDC economic report website using normal website font

Silver (\$500 - \$999)

Listed as Silver Sponsor with company name on economic report website using large website font

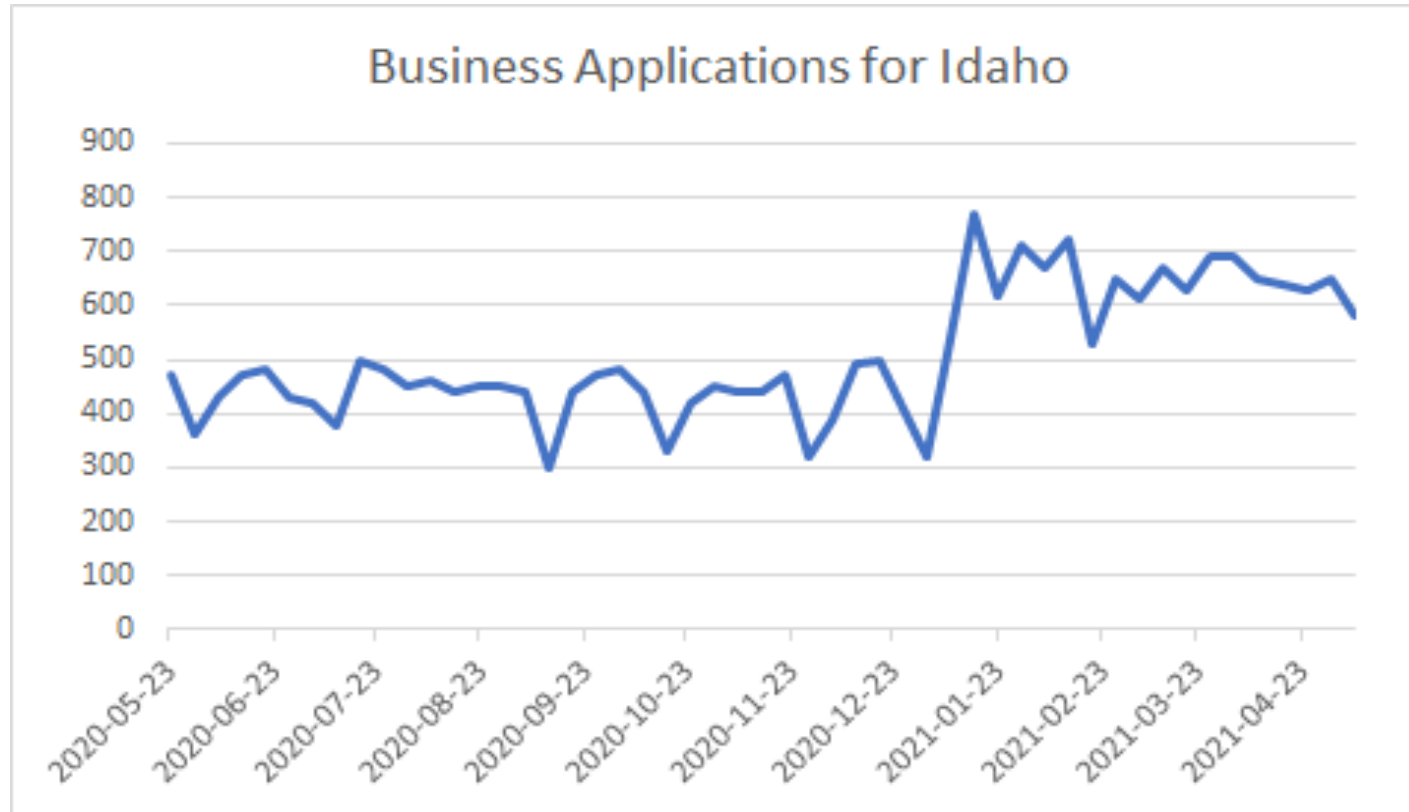
Gold (\$1,000 - \$2,999)

Listed as Gold Sponsor with company name and logo on economic report website using large website font.

Platinum (\$3,000+)

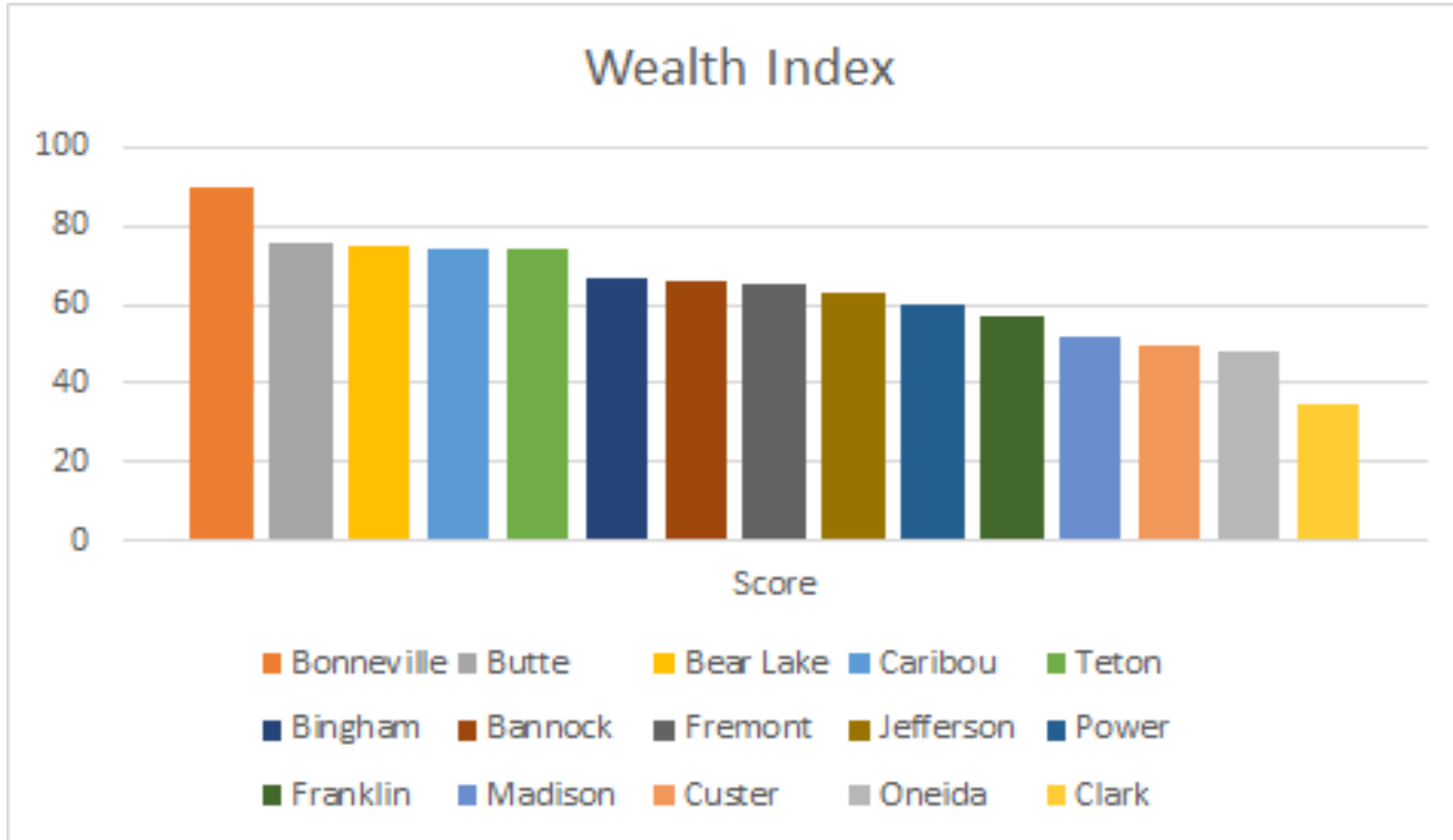
Listed as Platinum Sponsor with company name and logo on economic report website using large website font. Company logo will also be listed on a Platinum Sponsor PowerPoint slide at the beginning of each new addition of the published economic report.

- Idaho Business Applications: 3
- Household Wealth and Income: 4-6
- Expenditures, Prices, and Inflation: 7-11
- Housing Market: 12-19
- COVID-19 Vaccinations: 20-21
- Idaho Crime: 22-23
- Migration flow to Idaho: 24-26
- Traffic Trends: 27
- Enplanements: 28
- GDP: 29
- Idaho Minimum Wage: 30
- Industry Employment: 31-33
- PPP Loans: 34-38



- There was a 67% increase in New Business Applications on May 8, 2021, compared to May 8, 2020.
- Based on a subset of applications for an EIN (Employer Identification Number).

Source: U.S. Census Bureau



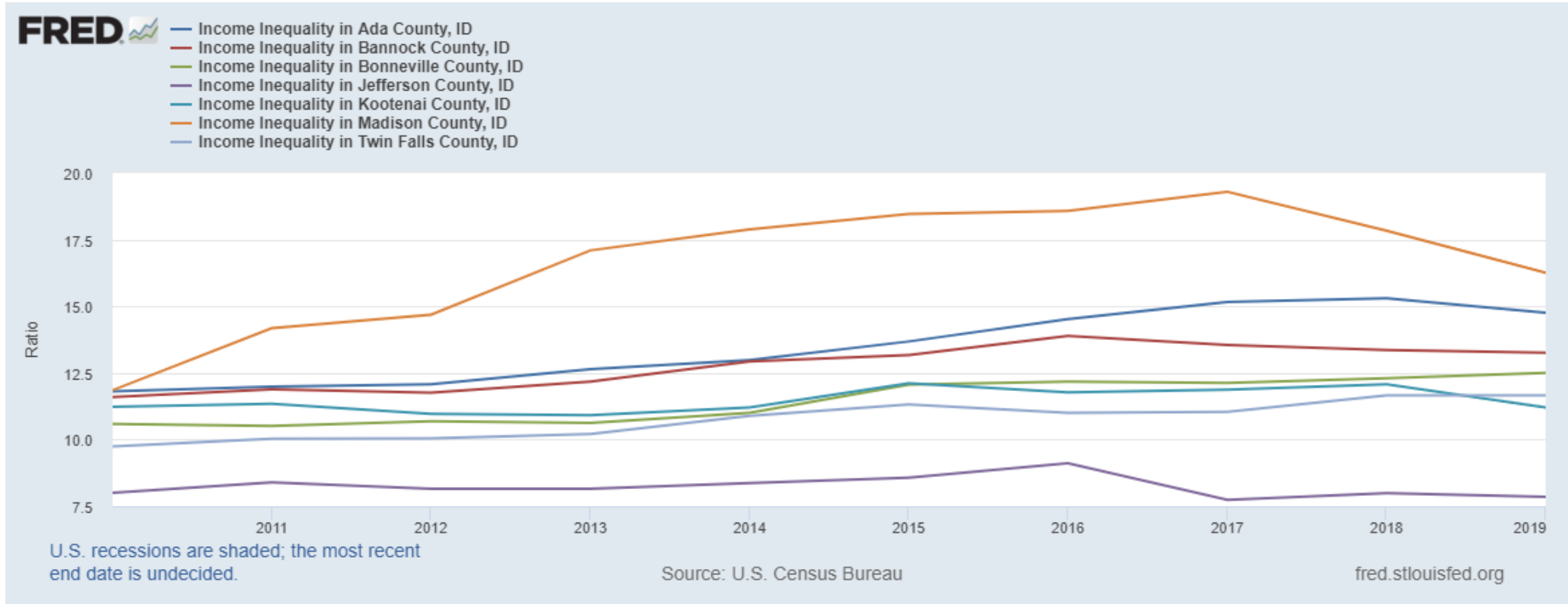
Variables that contribute to Household Wealth Index

- Average household income
- Average net worth
- Value of material possessions and resources.
- A score of 100 is the national average.

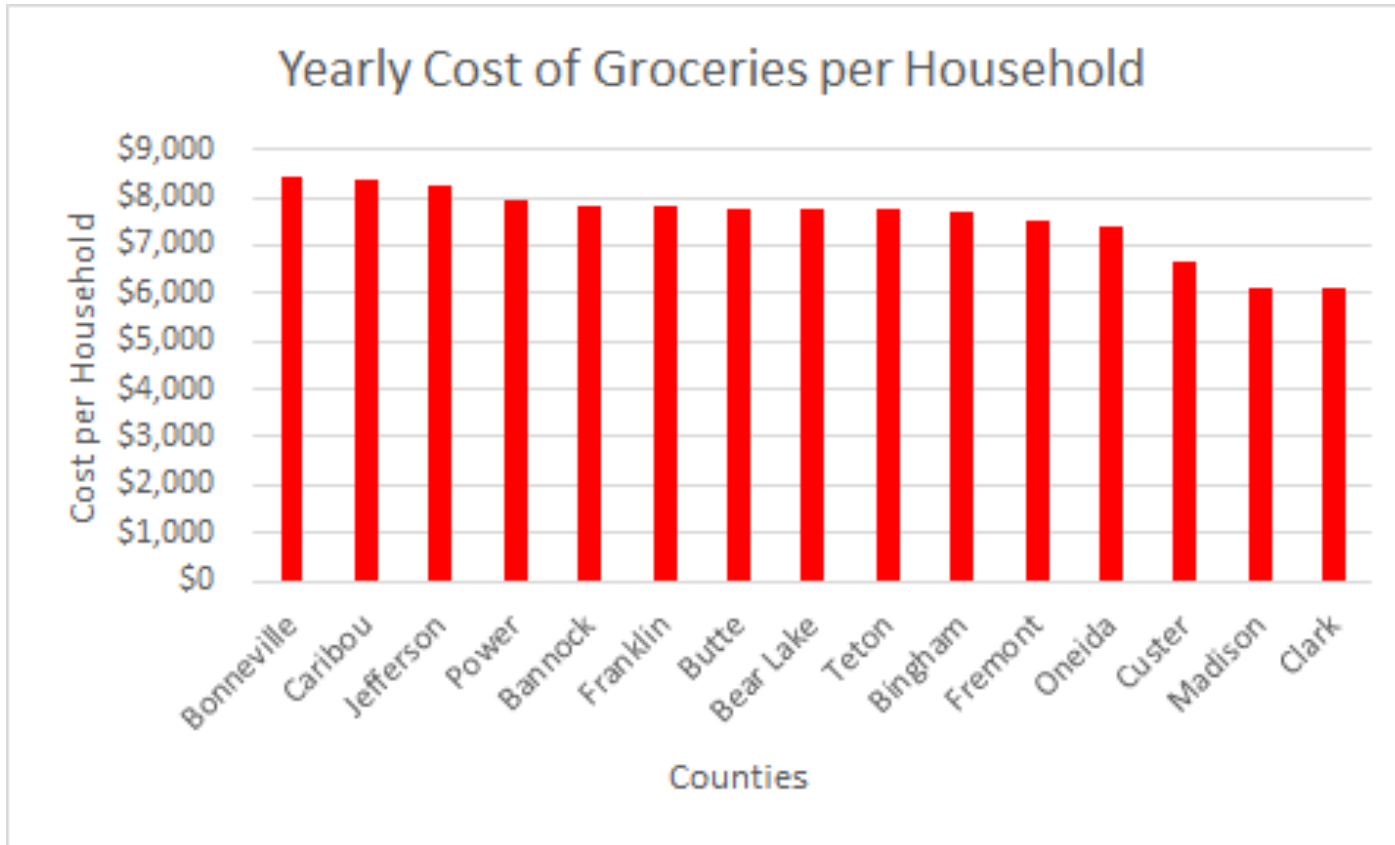


County	Ranking in State
Bonneville	4
Butte	8
Bear Lake	9
Caribou	10
Teton	11
Bingham	14
Bannock	17
Fremont	18
Jefferson	19
Power	25
Franklin	28
Madison	32
Custer	34
Oneida	41
Clark	44

- Out of the 44 counties in Idaho, Bonneville has the highest wealth index rating in Eastern Idaho and the fourth highest in the state.
- Ada, Blaine, and Camas ranked highest in the state.

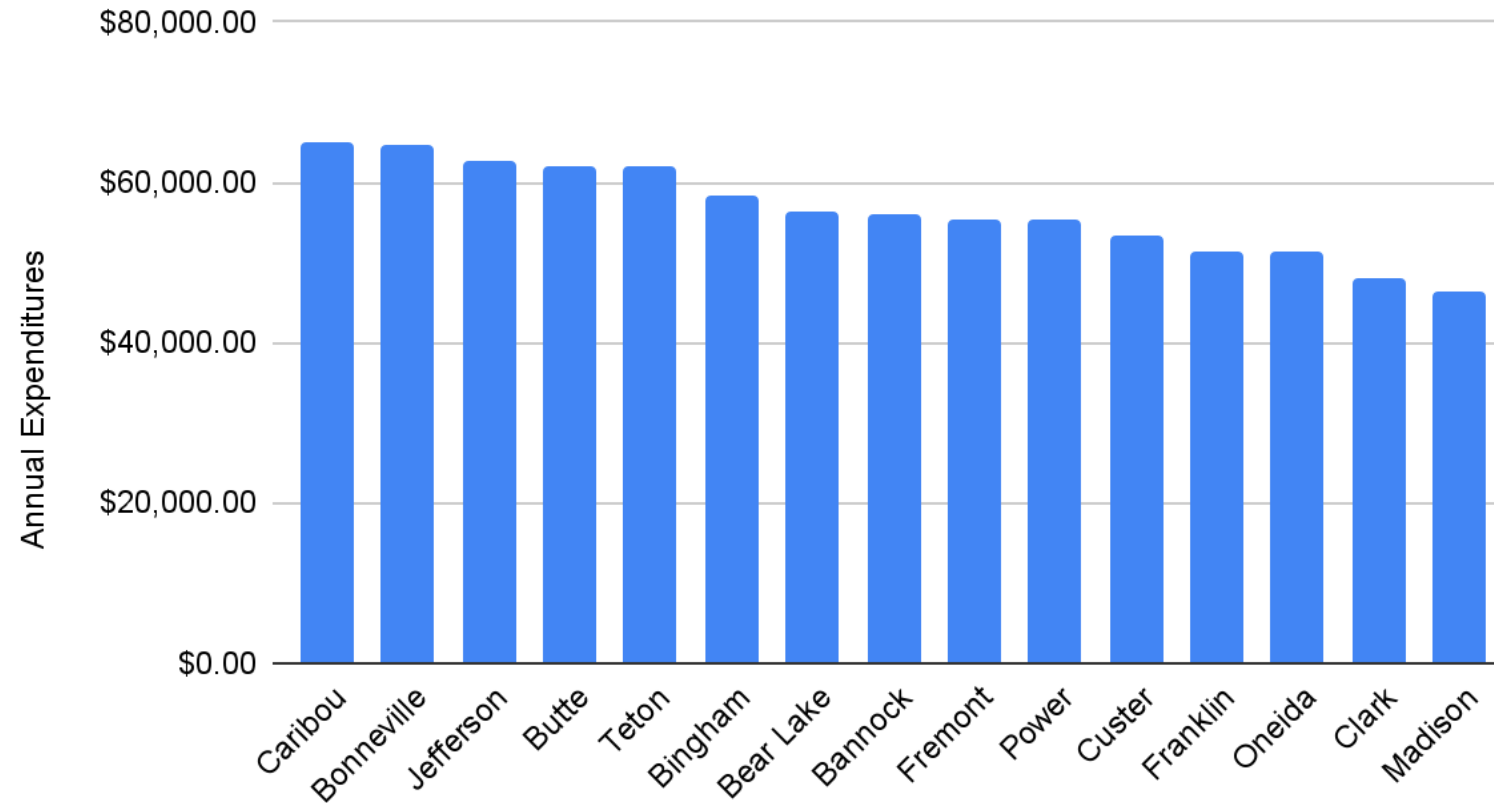


- **The income inequality ratio is the mean income from the top 20% of earners, divided by the mean income of the bottom 20% of earners.**
- **Madison county has the highest ratio, which can be explained by the number of students living there.**
- **Jefferson county has the lowest ratio.**
- **Over the last four years, each counties ratio has stayed pretty steady with madison county being the exception. It's ration has fallen from 19% to 16%.**



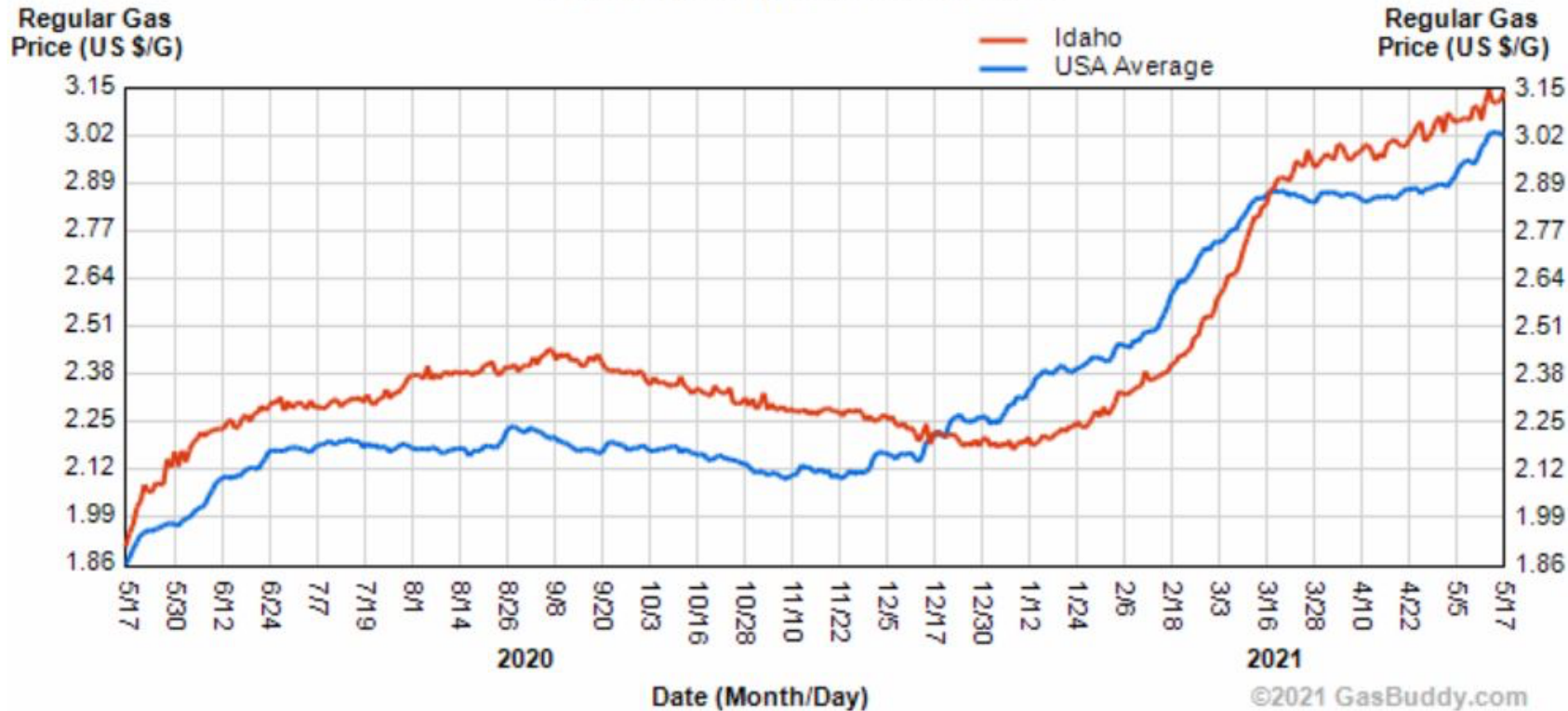
- Every county in 2020 had an average cost of at least \$6,000
- The counties with the highest average costs are Jefferson, Bonneville, and Caribou counties

Household Expenditures by County



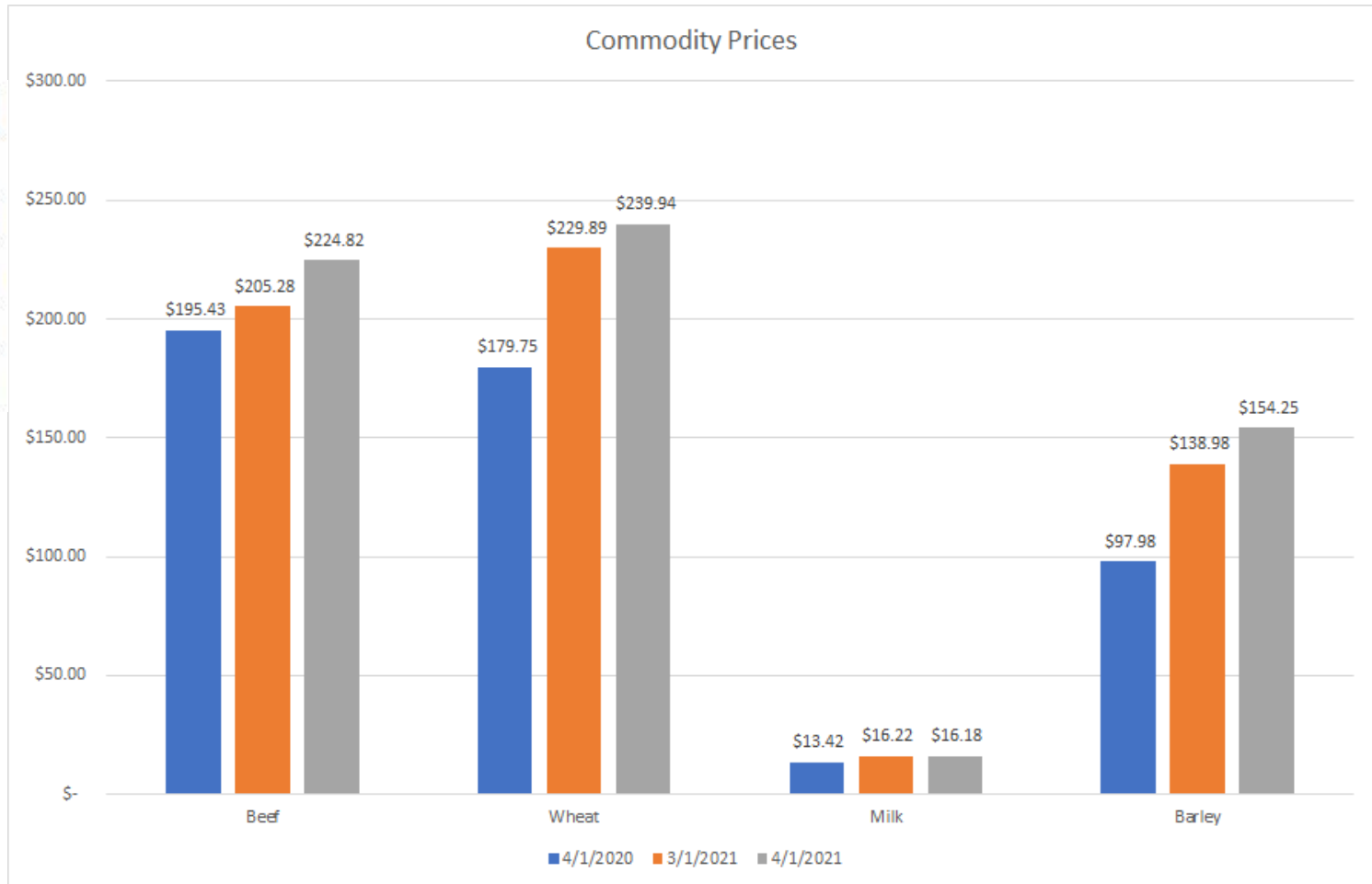
Source: U.S. Census Bureau 2020

12 Month Average Retail Price Chart



- Gas prices continue to rise at a steady rate.
- The Colonial Pipeline Cyber attack did not affect gas prices in Idaho.

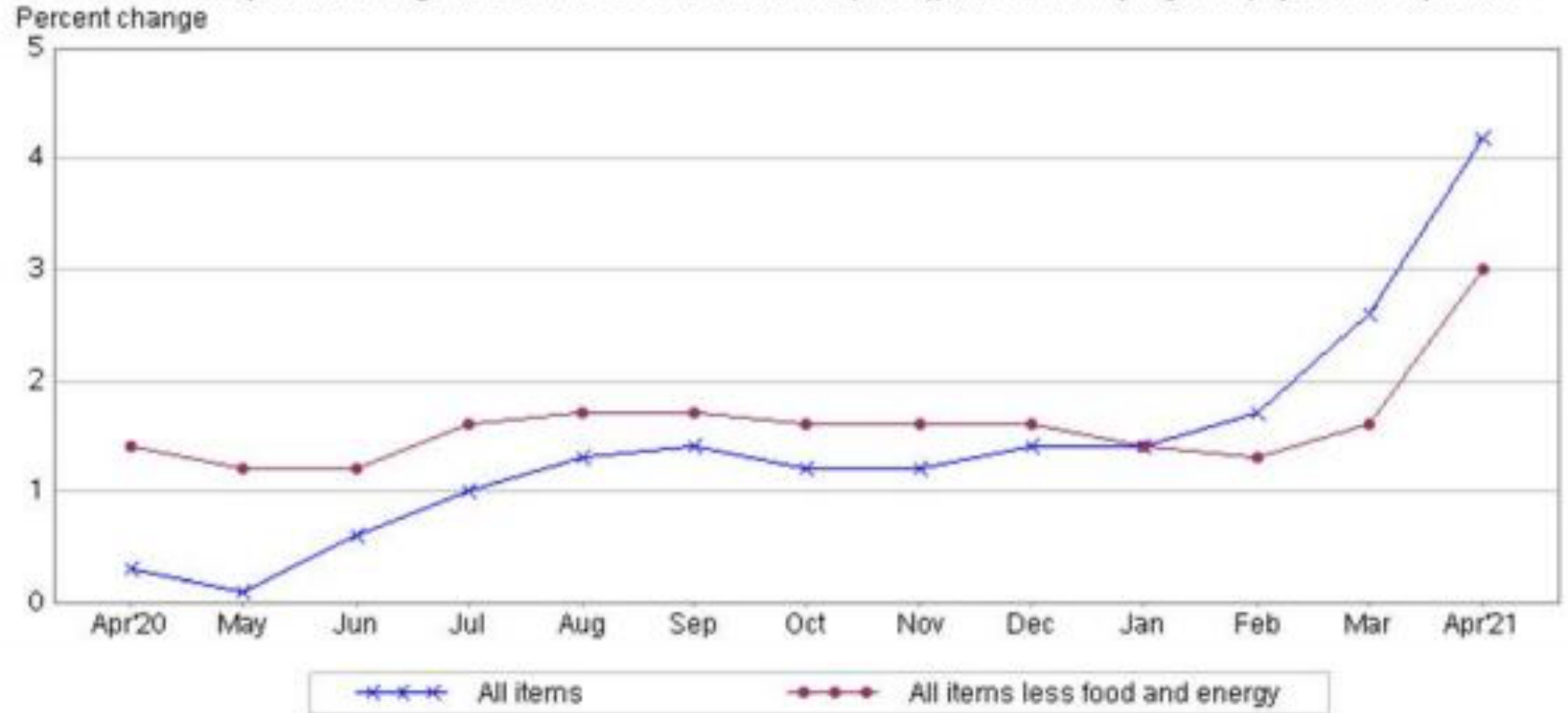
Price Changes					
	4/1/2020	3/1/2021	4/1/2021	Monthly Change	Annual Change
Beef	\$ 195.43	\$ 205.28	\$ 224.82	9.52%	15.04%
Wheat	\$ 179.75	\$ 229.89	\$ 239.94	4.37%	33.49%
Milk	\$ 13.42	\$ 16.22	\$ 16.18	-0.25%	20.57%
Barley	\$ 97.98	\$ 138.98	\$ 154.25	10.99%	57.43%



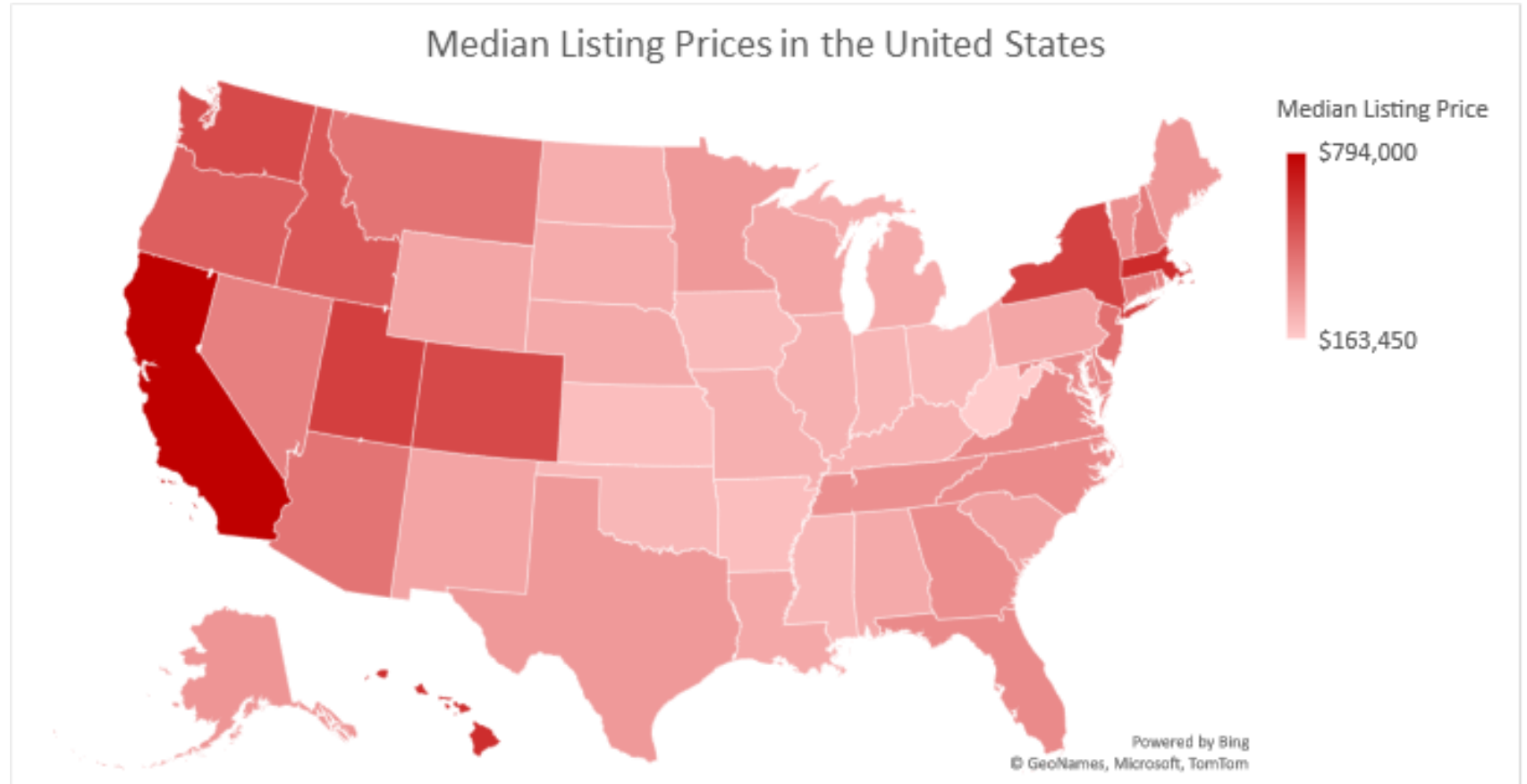
- Above average world barley prices are being supported by export controls imposed by the Russian Federation and Argentina, as well as by demand from China for barley sourced from countries other than Australia.

- From March to April we saw the largest monthly increase in CPI that we have seen in the last decade.
- The rate of inflation was 4.2%.
- Potatoes, which make up nearly 30% of Idaho's cash receipts from crops deflated by 1.8% during the same period.

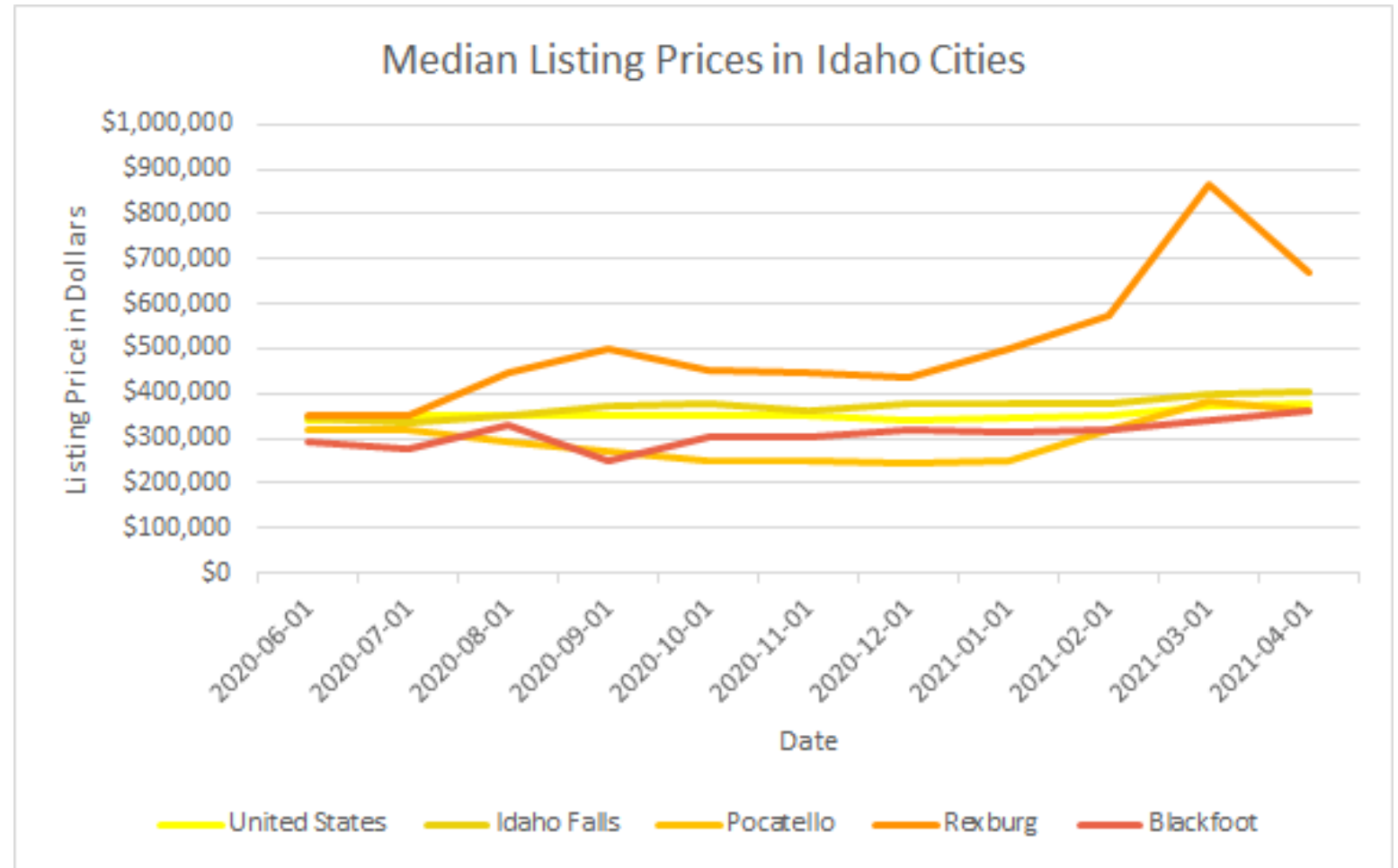
Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, Apr. 2020 - Apr. 2021

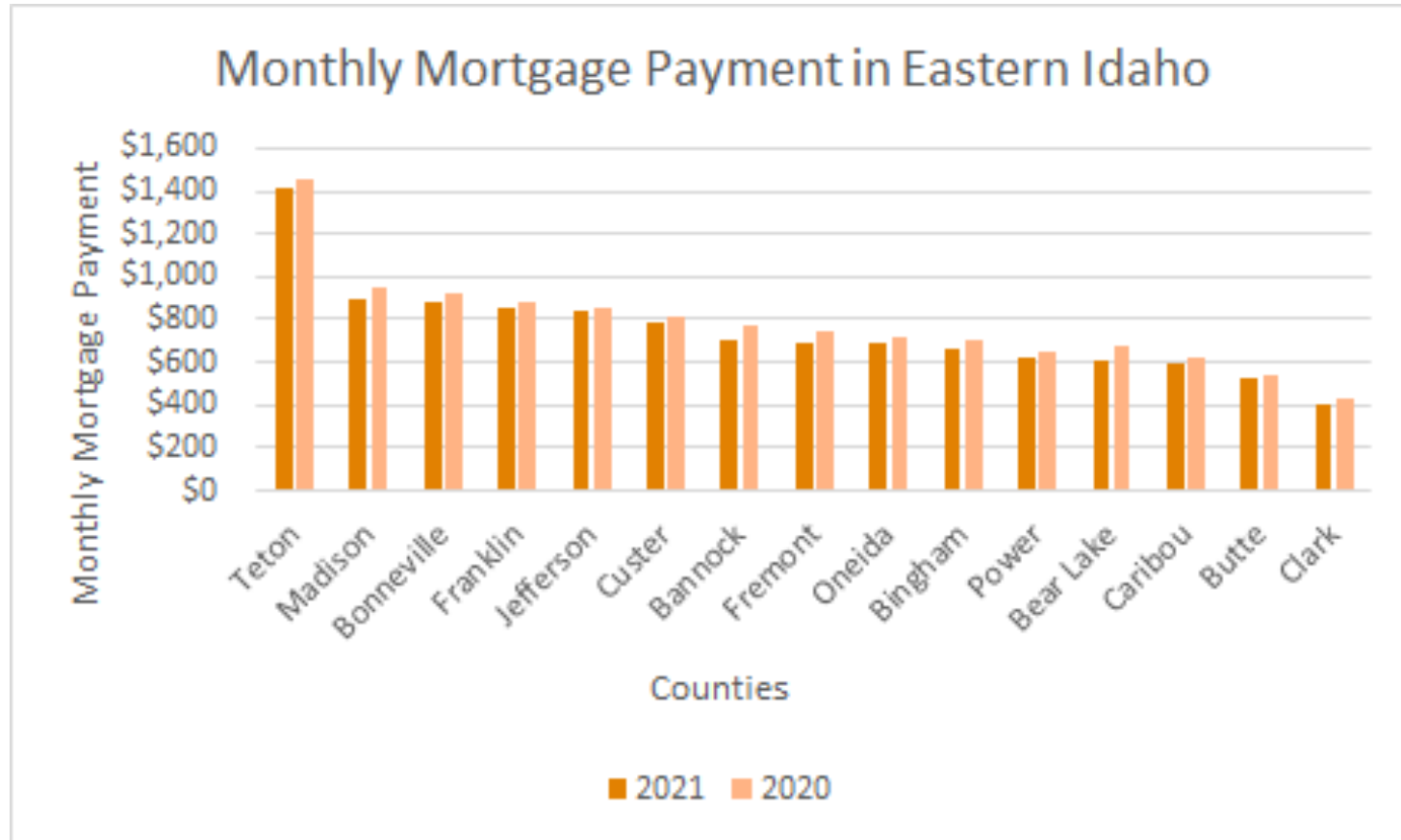


- Idaho is above average in the United States for median listing price
- The highest average prices can be found in the Northeast or the West Coast/Pacific Northwest
- California currently has the highest median listing price at nearly \$800,000
- All listing prices shown are accurate as of April 2021

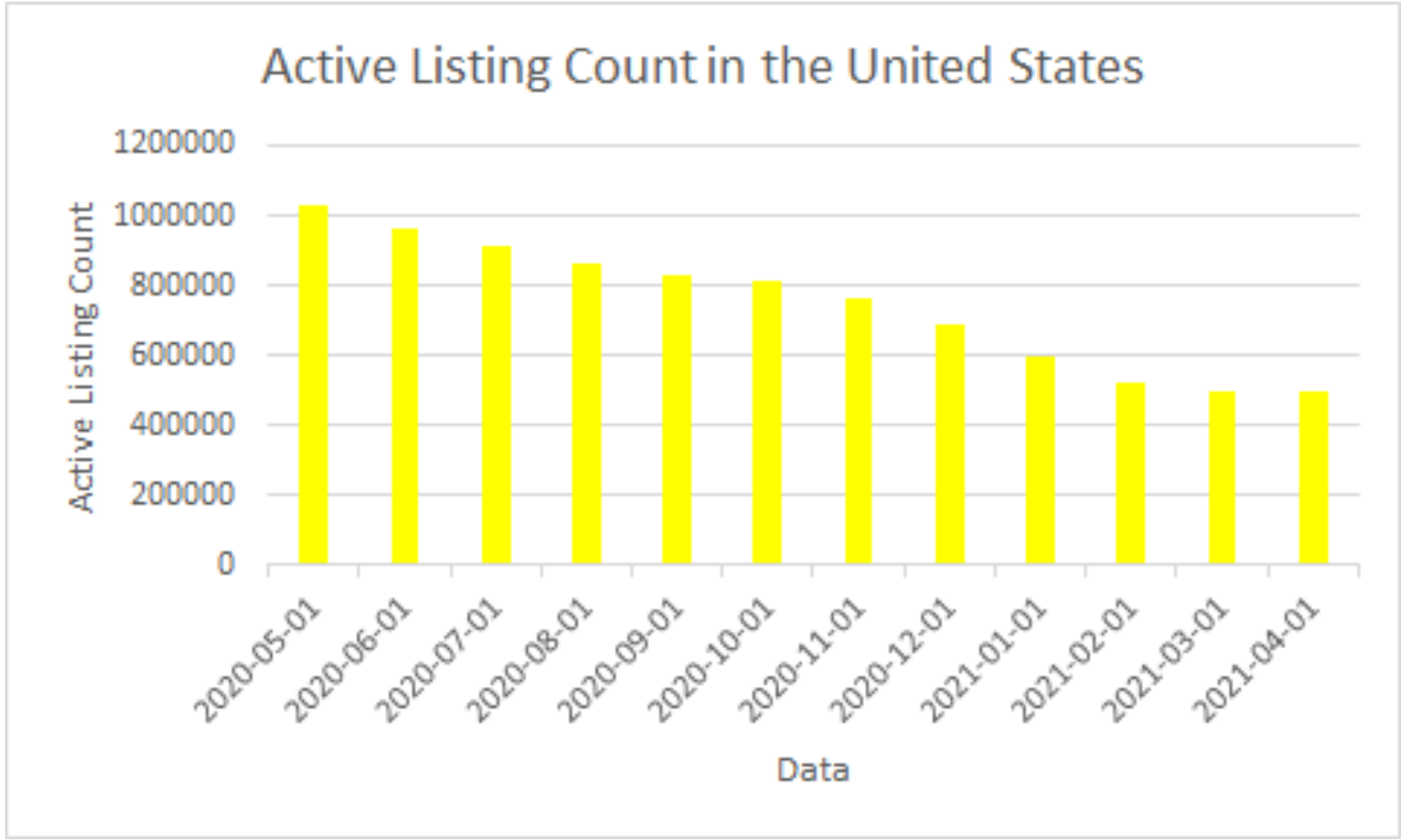


- Each of the four big cities in Eastern Idaho have higher median listing prices than a year ago
- Rexburg median listing prices spiked at the beginning of 2021. That said, prices have dropped off noticeably in April, although it's still much higher than the other cities.

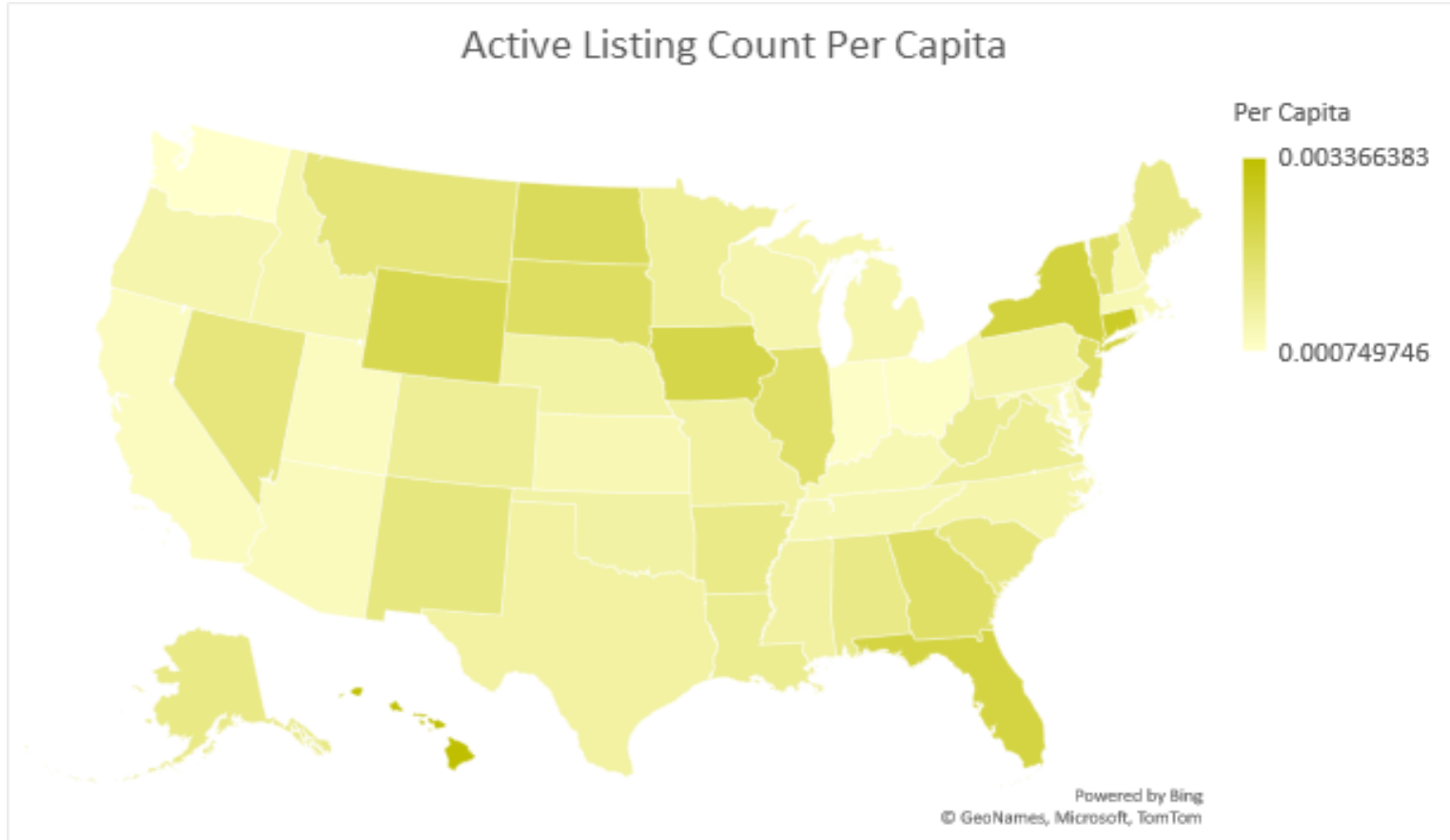




- Every county has seen monthly mortgage payments drop slightly in 2021
- According to the NAR, this slight drop is a direct result of lower mortgage rates as housing prices begin to rise
- Teton County still has by far the highest monthly mortgage payments



- The active listing count in the United States has dropped off steadily over the past year
- The current active listing count is less than half of what it was last May



- Idaho tends to be below average for active houses on the market
- The states with the highest houses on market though tend to be in the upper Midwest.
- The West, with the exception of Nevada, is being hit hard with this housing inventory shortage.

Source: <https://fred.stlouisfed.org/>
<https://www.census.gov/library/stories/2021/04/2020-census-data-release.html>

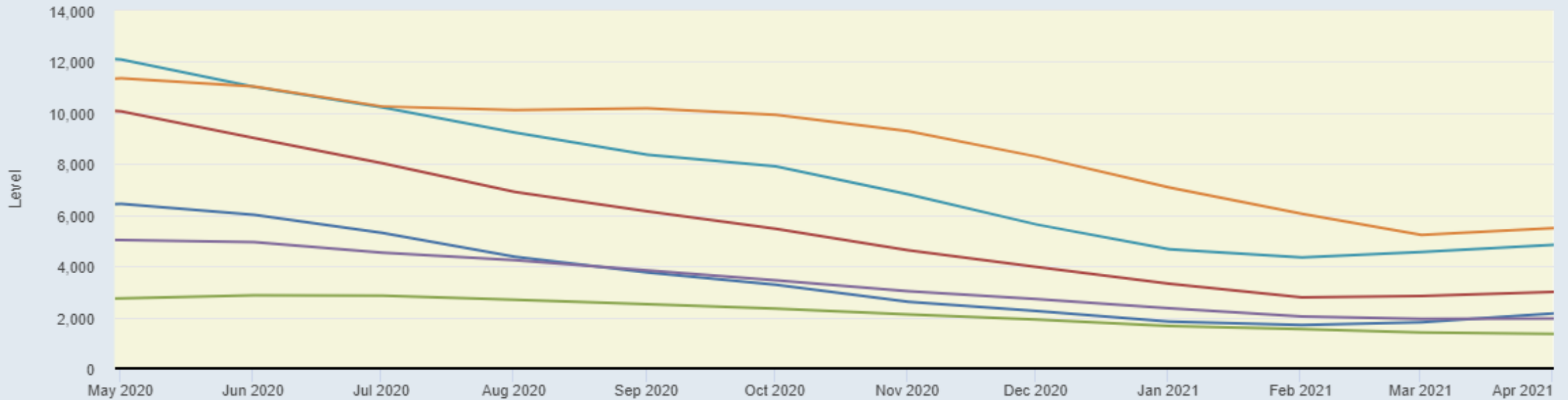


Housing Inventory in Idaho and Surrounding States

RBDC

FRED

- Housing Inventory: Active Listing Count in Idaho
- Housing Inventory: Active Listing Count in Utah
- Housing Inventory: Active Listing Count in Wyoming
- Housing Inventory: Active Listing Count in Montana
- Housing Inventory: Active Listing Count in Oregon
- Housing Inventory: Active Listing Count in Nevada

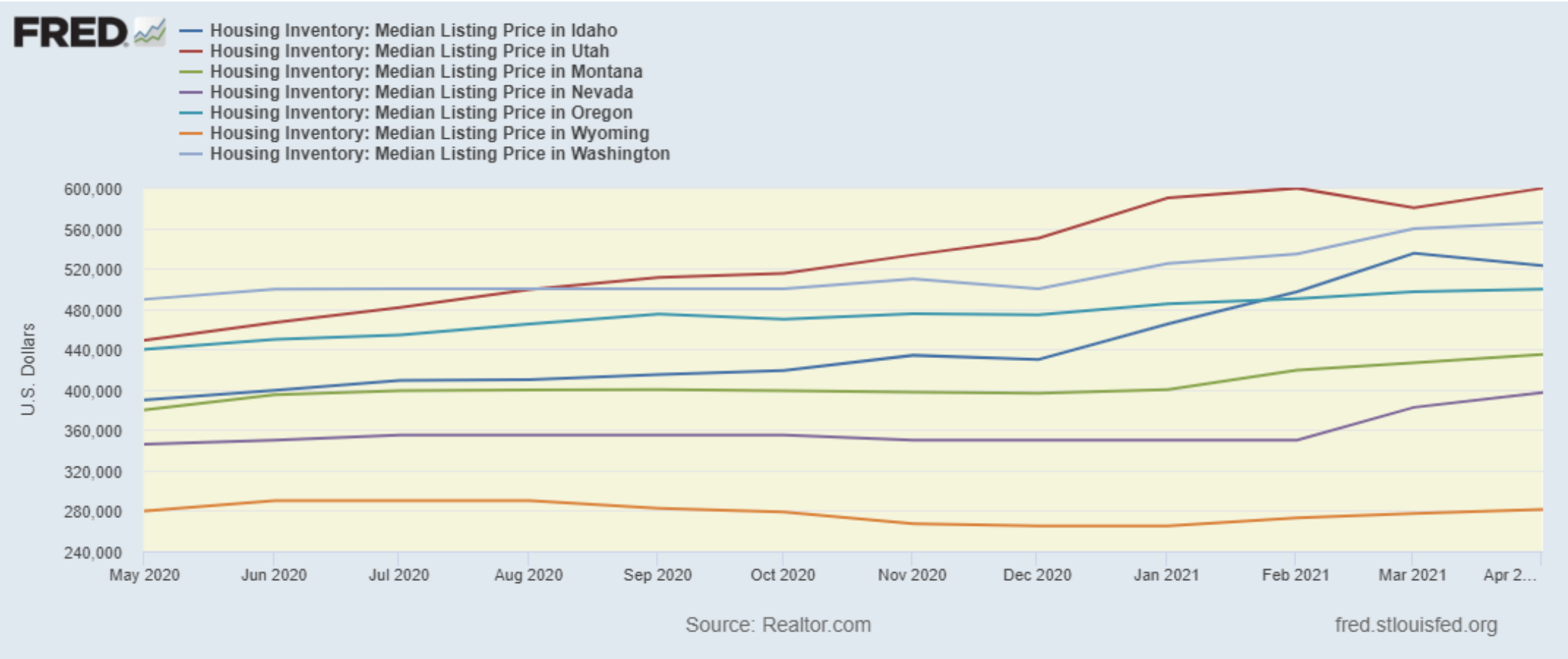


U.S. recessions are shaded; the most recent end date is undecided.

Source: Realtor.com

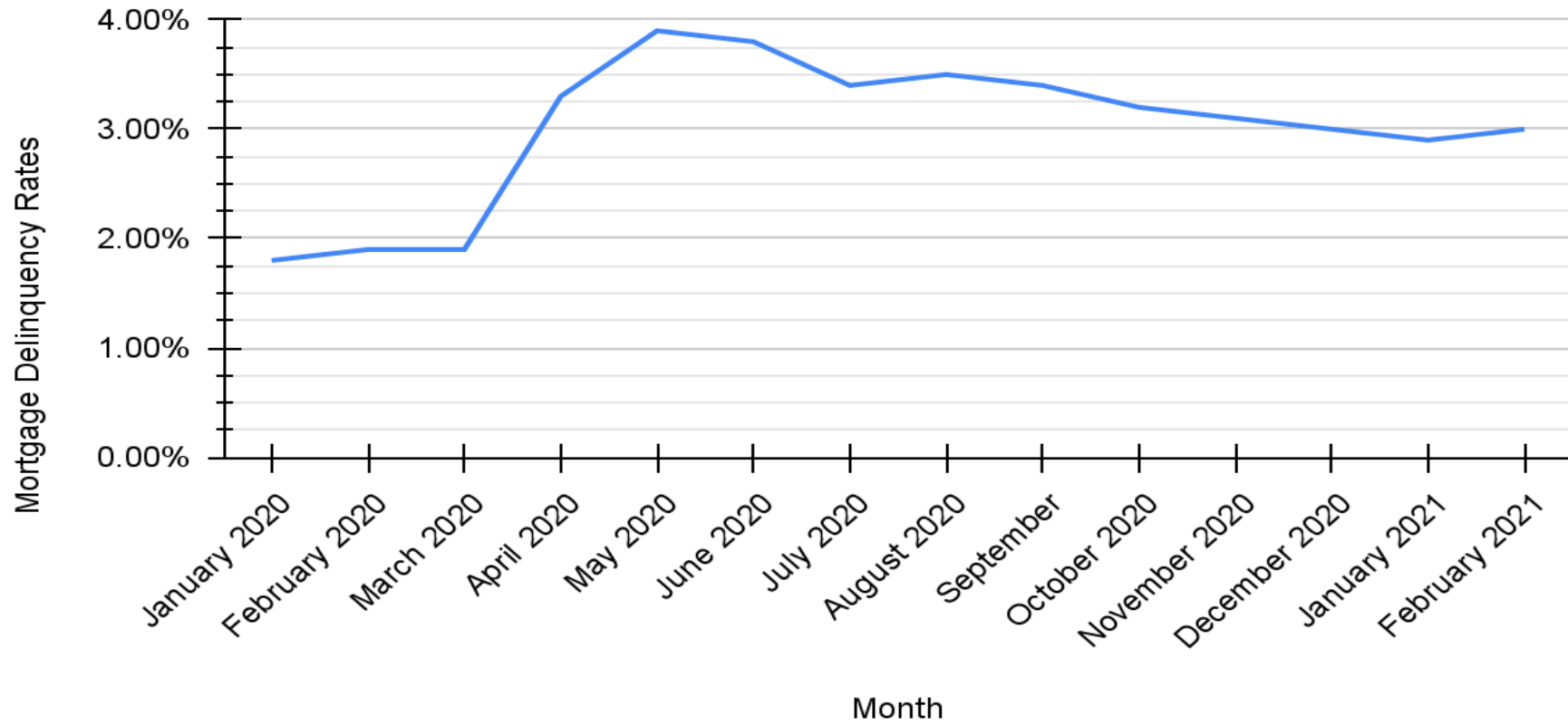
fred.stlouisfed.org

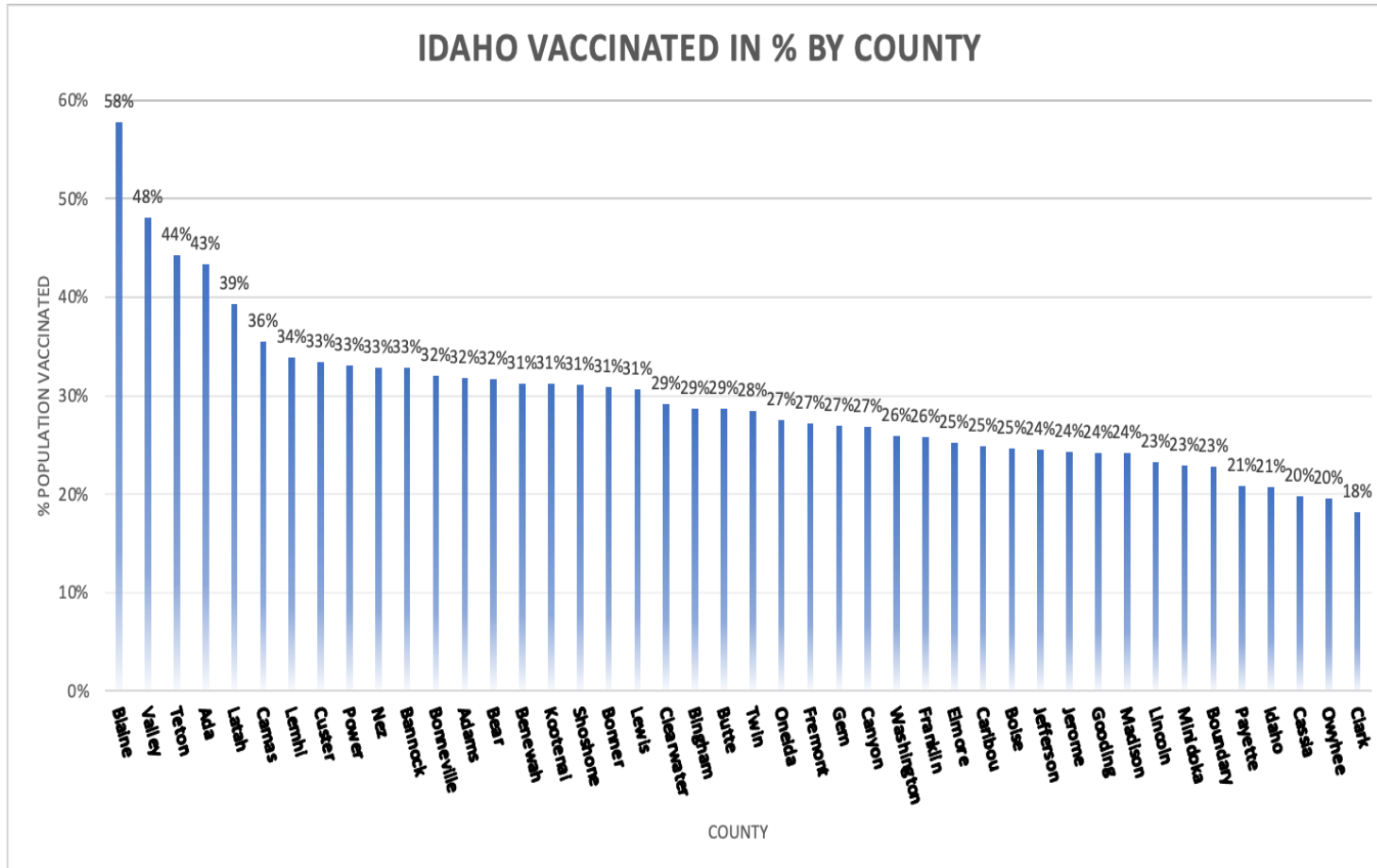
- **Idaho has the third lowest number of active listings.**
- **Although inventory is still low in Idaho, it has increased from 1,694 units in February 2021 to 2,155 units as of April 2021. This is a 27% increase over a period of three months.**



- **Median listing prices in Idaho saw a 24% increase between December 2020 and March 2021. Idaho listing prices have since decreased by 2%. The other six states shown here have all had listing prices increase.**

Mortgage Delinquency Rates vs. Month/Year



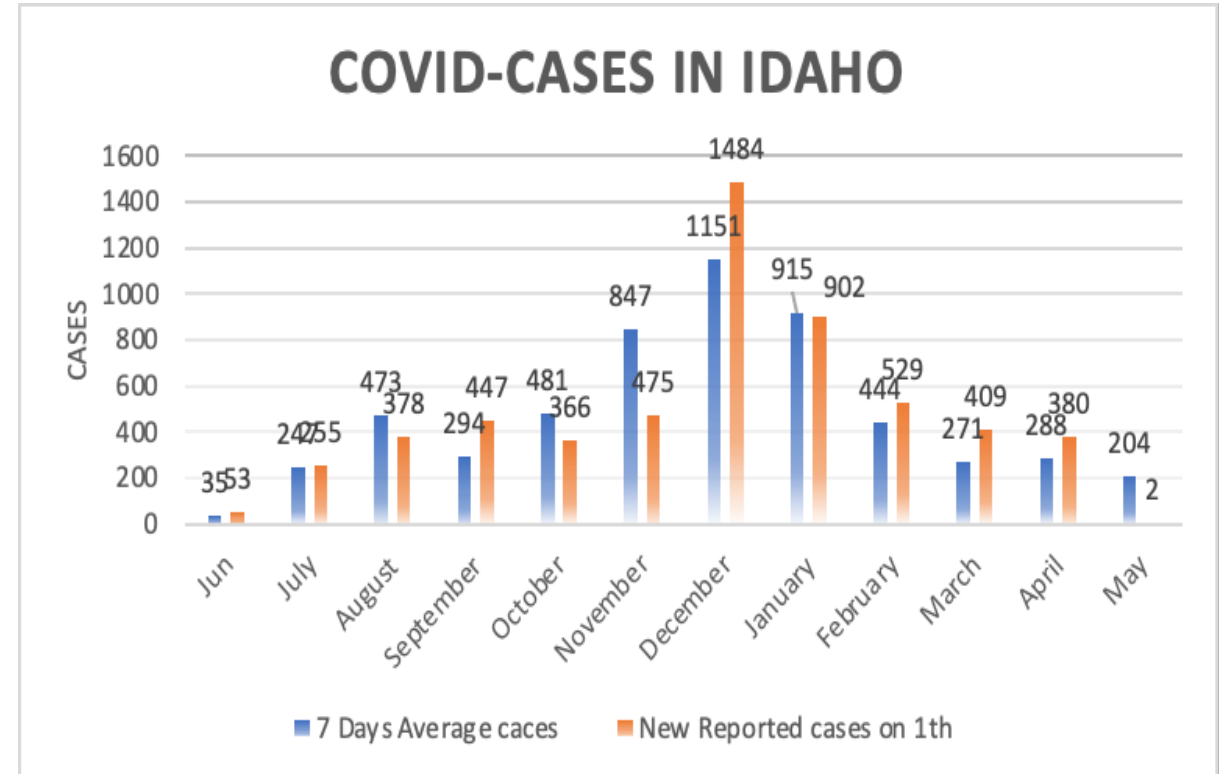
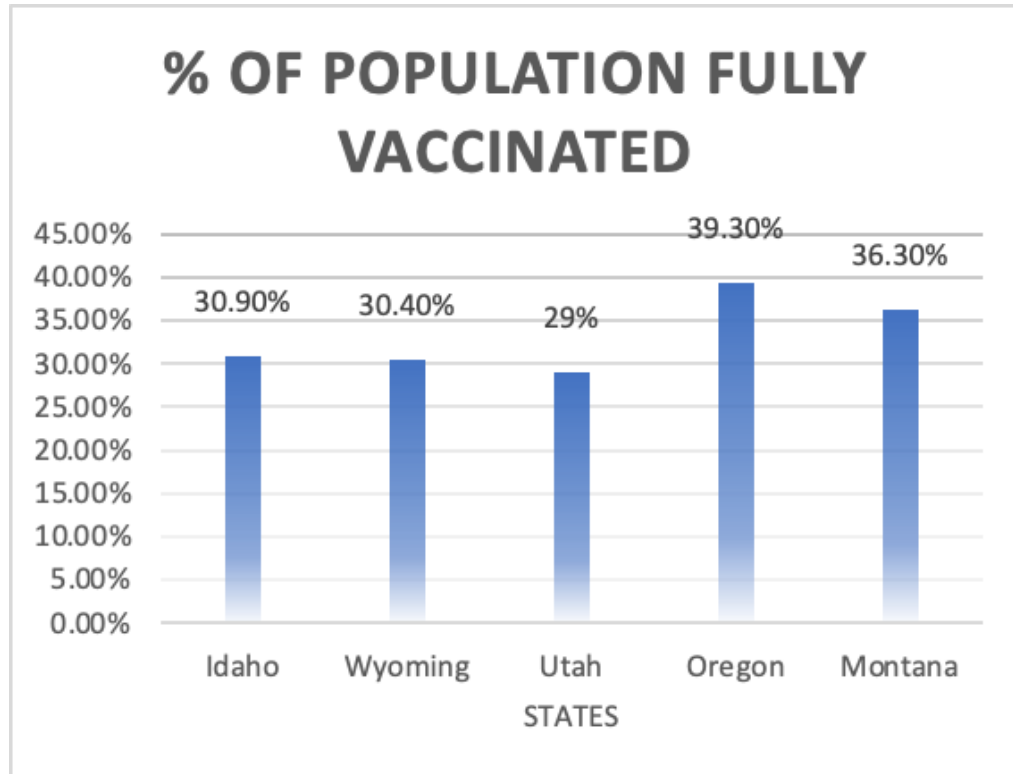


- The highest vaccinated county is Blaine county .
- The least vaccinated county is Clark county.
- As more people get the Vaccinated, the more people start to travel to different places or visiting.



Vaccination Rate by States & Idaho Case History

RBDC

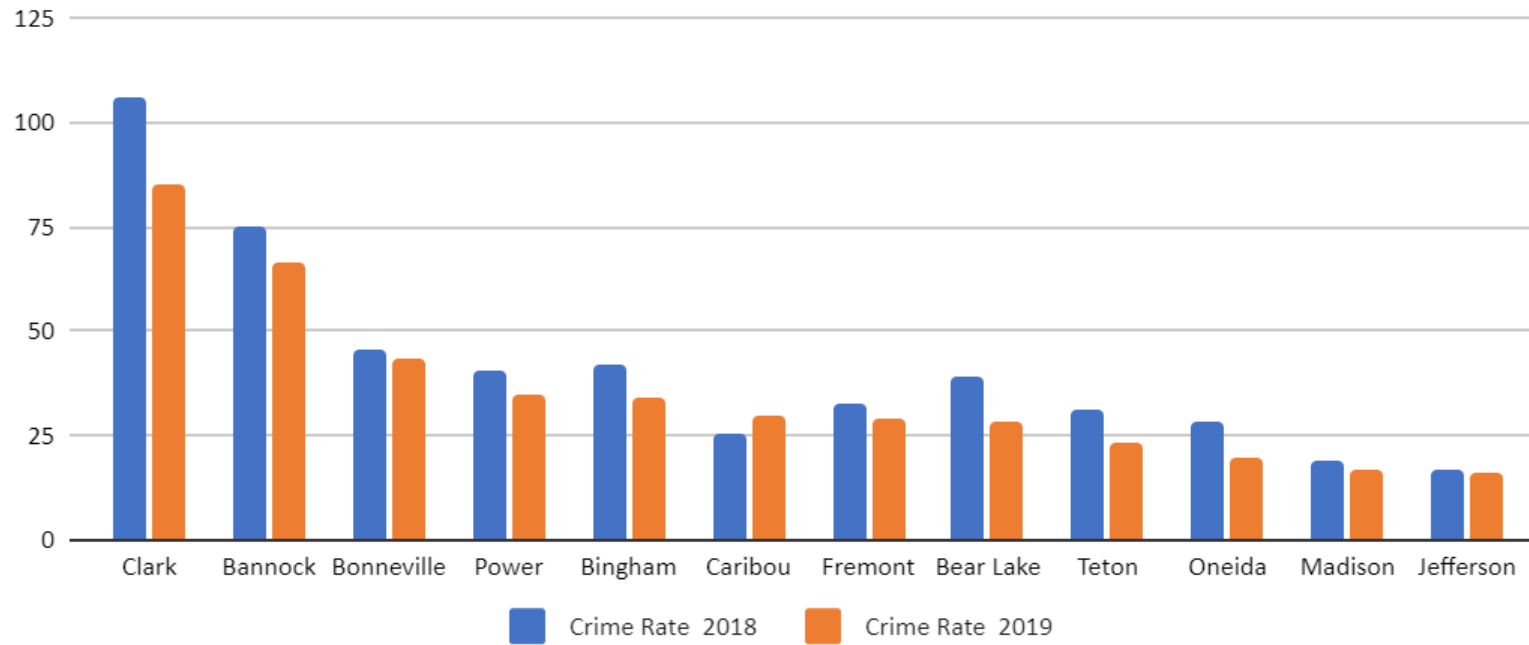


- According to the CDC's data, the US has 39% of the population got vaccinated (130,014,175 Americans)
- Comparing with the States around the Idaho, Idaho has 30.9% population vaccinated rate.

- Idaho had High covid-19 cases back in November December.
- The current cases has been significantly reduced
- On May 1th, the reported case for Idaho was 2.

<https://www.nytimes.com/interactive/2021/us/idaho-covid-cases.html>

Eastern Idaho Counties Crime Rate Comparison
Per 1,000 population



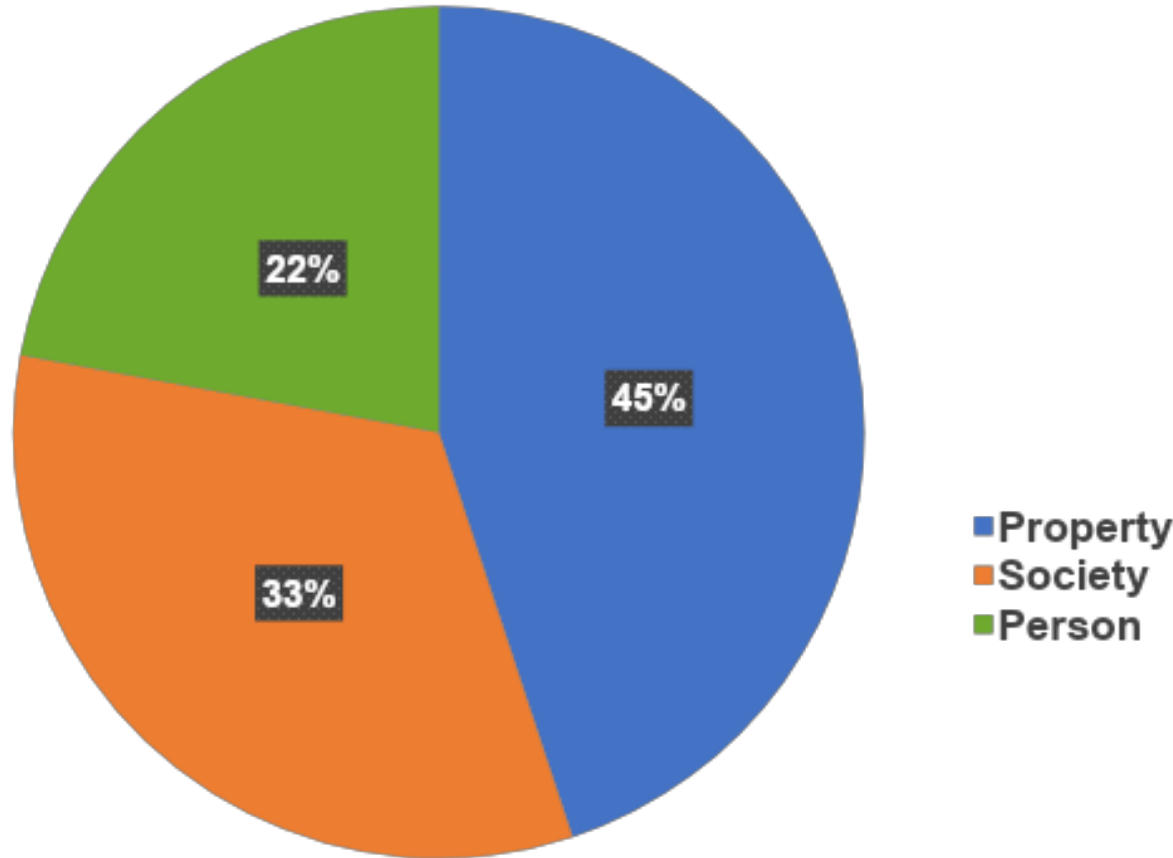
According to safewise.com, the top 10 safest cities in Idaho for 2021 are:

1. Weiser
2. Rexburg
3. Fruitland
4. Shelley
5. Rathdrum
6. Moscow
7. Preston
8. Rupert
9. Middleton
10. Hailey

<https://nibrs.isp.idaho.gov/CrimeInIdaho/Home/Index>

*Most recent data as of 2019

Group "A" Offenses by Category*

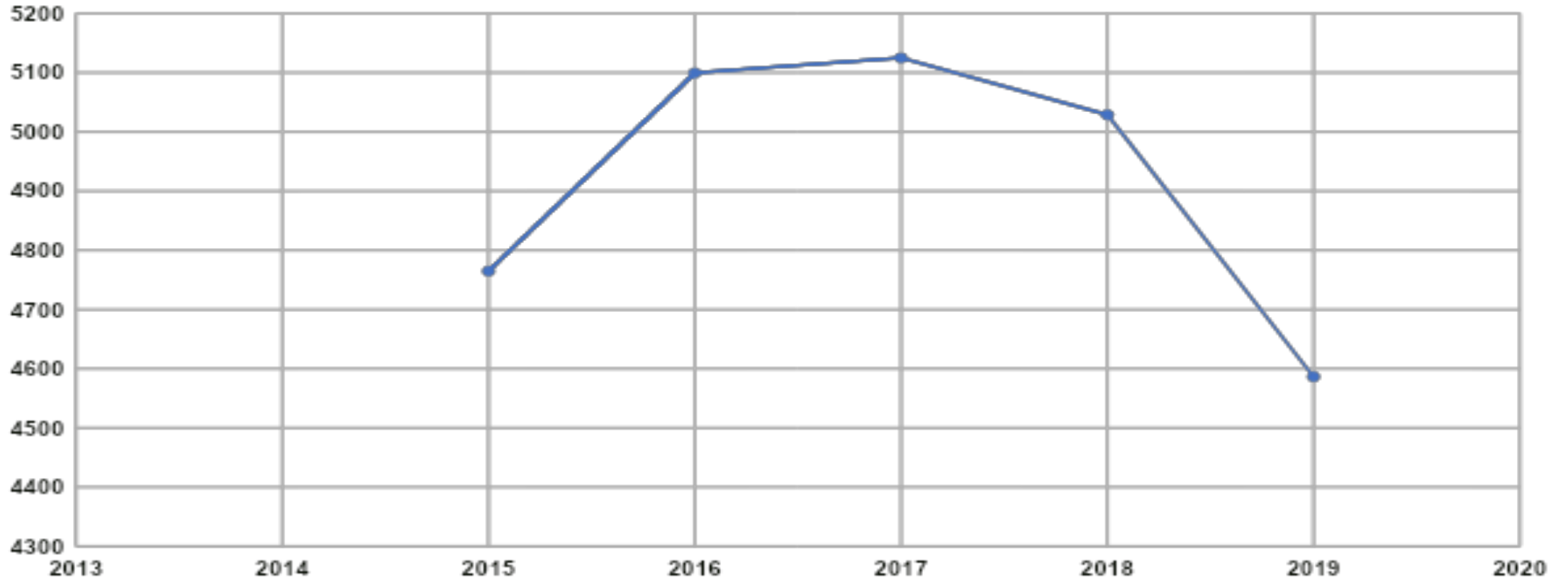


The term Group "A" offenses is utilized under the National Incident Based Reporting System (NIBRS) program guidelines to identify reportable offenses committed within a crime incident. An "incident" is defined as one or more offenses committed at the same time and place by the same offender, or group of offenders that are aware of, and consent to, or assist in the commission of the crime(s). Within a single incident, up to ten distinct crime offenses are reportable.

<https://nibrs.isp.idaho.gov/CrimeInIdaho/Publication/Active/Sections/2.%20Statewide%20Crime%20Profile.pdf>

*Most recent data as of 2019.

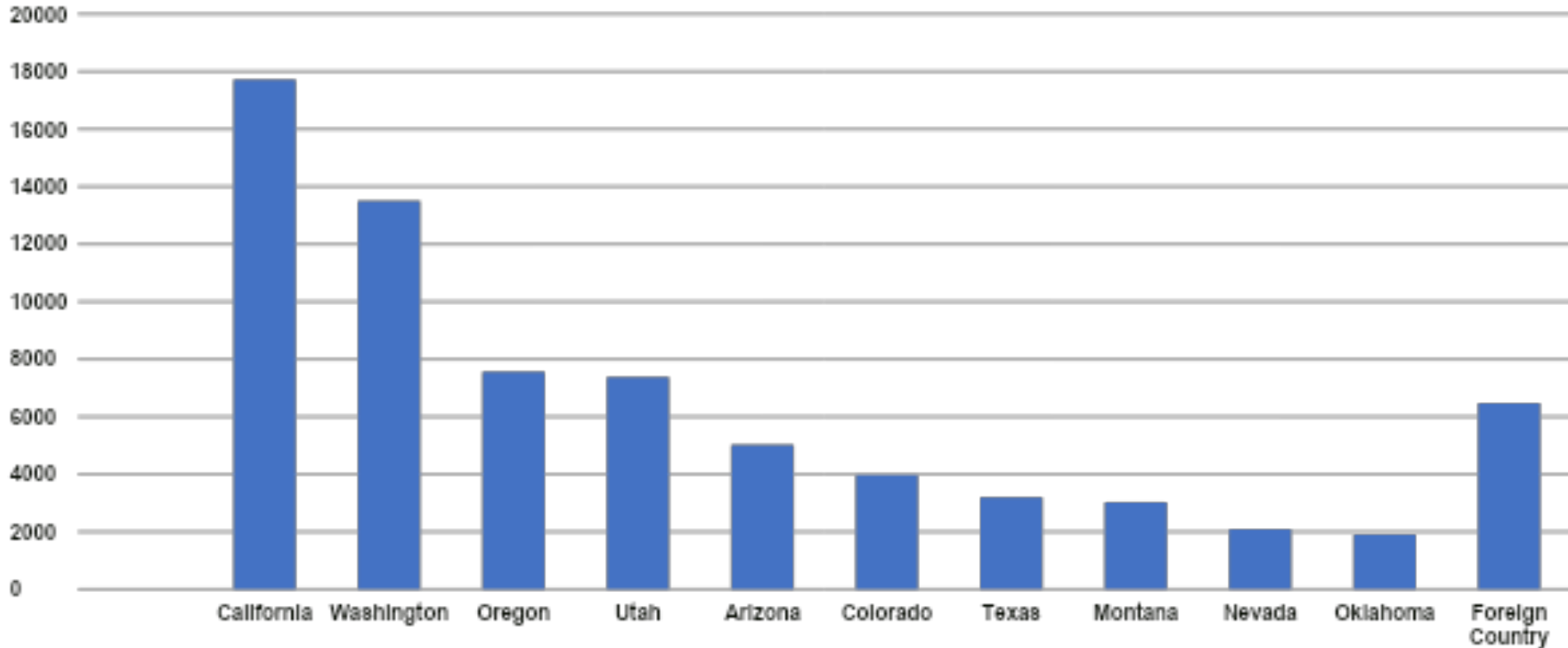
Idaho Crime Rate*
Per 100,000 population



<https://nibrs.isp.idaho.gov/CrimeInIdaho/Publication/Active/Sections/2.%20Statewide%20Crime%20Profile.pdf>

*Data as of 2019. 2020 data available September 2021

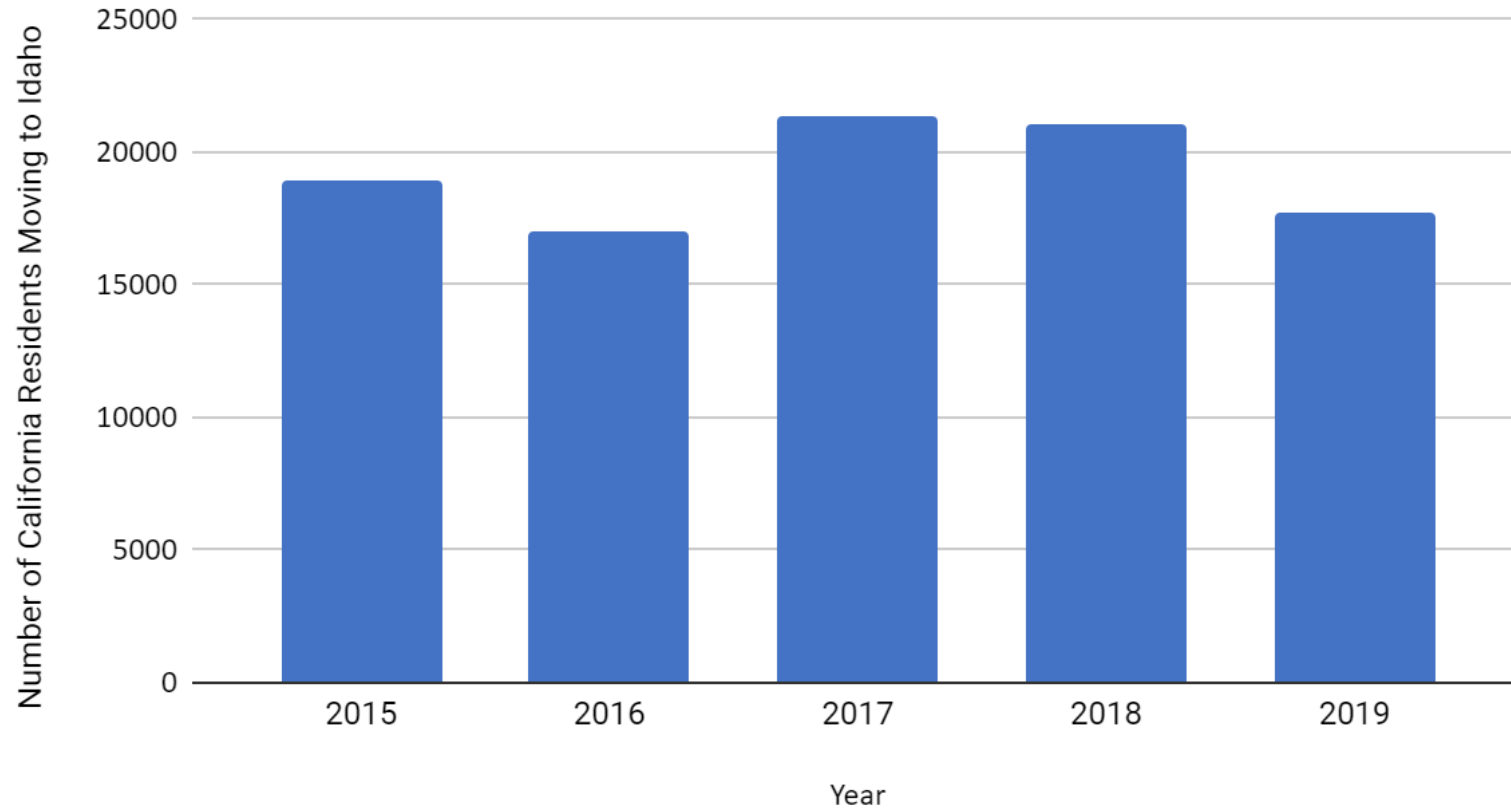
Top Ten States and Foreign Country Migration to Idaho*



<https://www.census.gov/data/tables/time-series/demo/geographic-mobility/state-to-state-migration.html>

*Most recent data as of 2019.

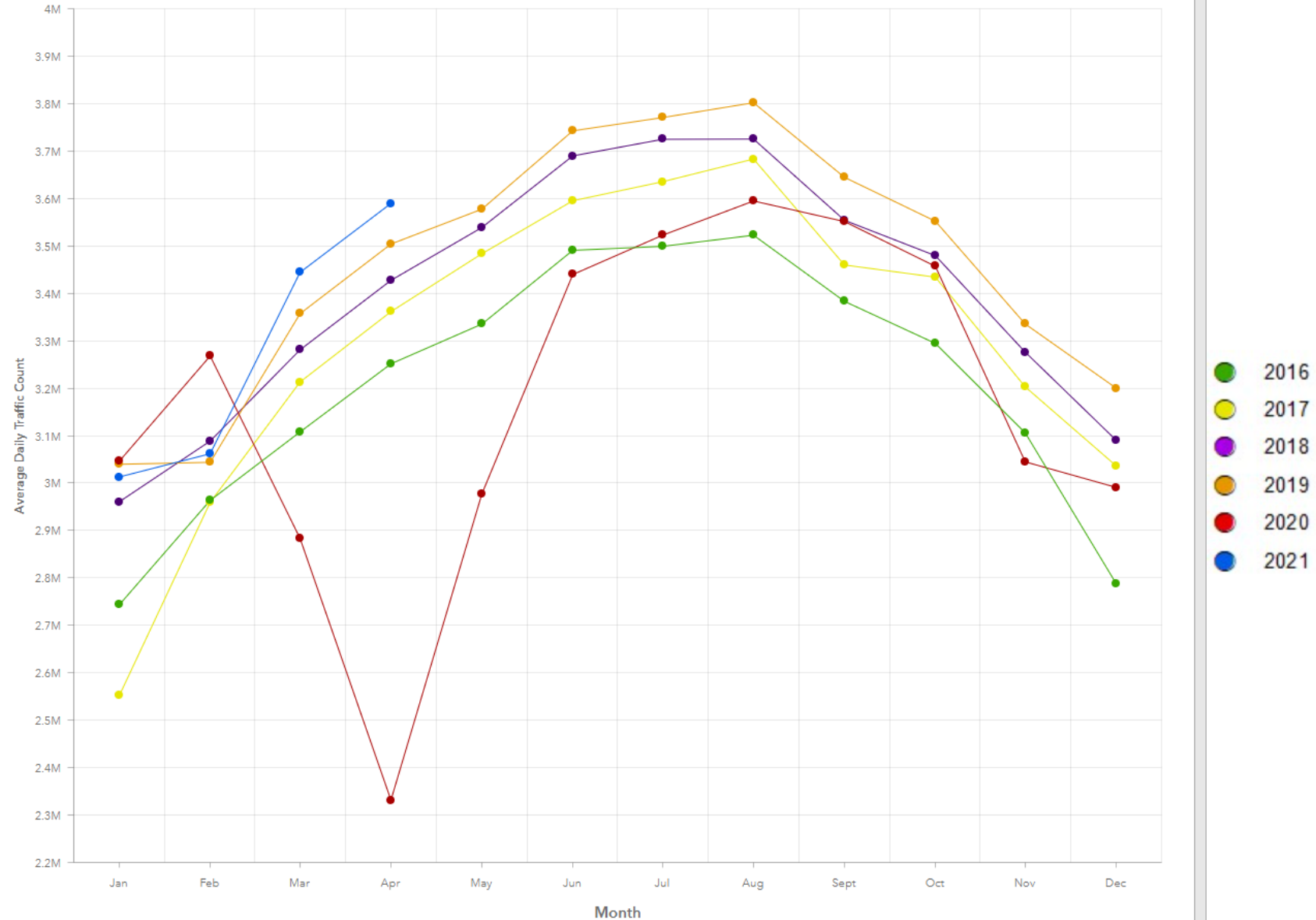
5 Year Trend of California Residents Migrating to Idaho



<https://www.census.gov/data/tables/time-series/demo/geographic-mobility/state-to-state-migration.html>

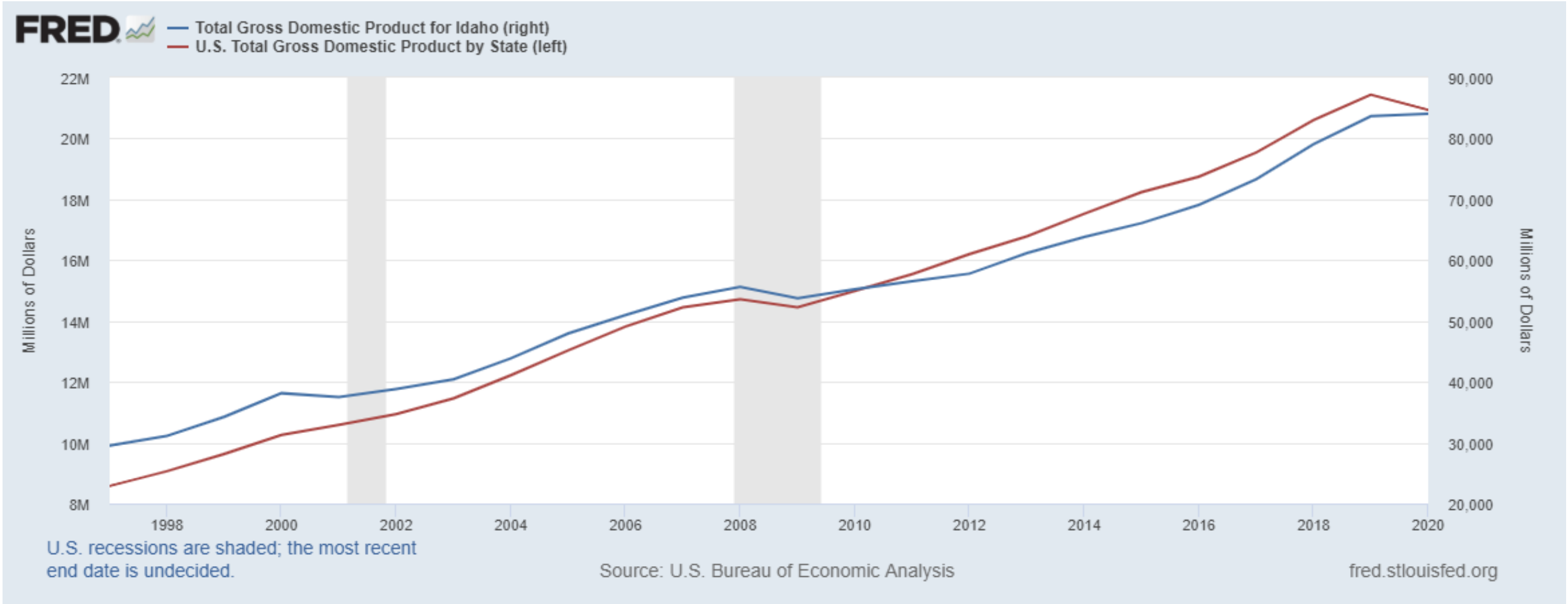
*Most recent data as of 2019.

- **Traffic counts continue to increase at about the same rate it increase pre-Covid.**

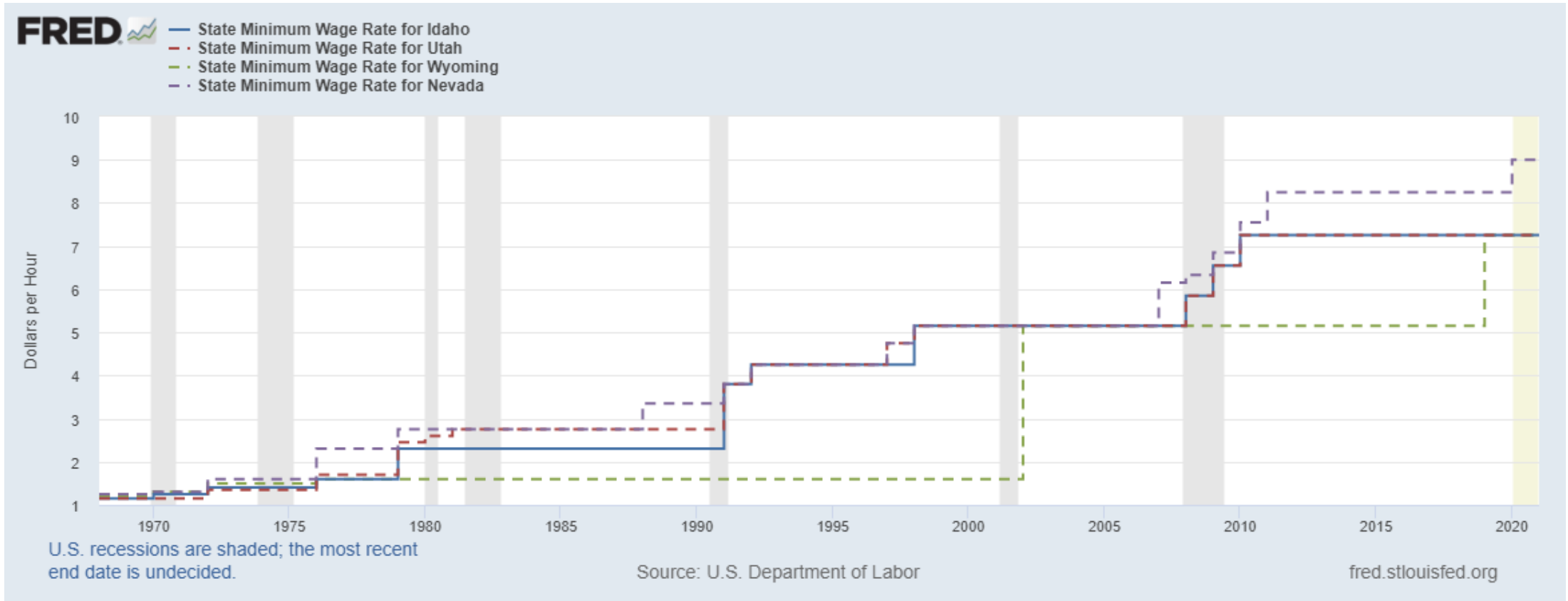


Airports	February 2019	February 2020	February 2021	% of Pre-Covid numbers
Boise	140,050	150,690	81,030	53.77%
Idaho Falls	12,116	12,070	8,997	74.54%
Twin Falls	8,038	3,676	1,860	50.60%

- **The Idaho Falls Airport has recovered at a quicker pace than the Boise and Twin Falls Airports.**

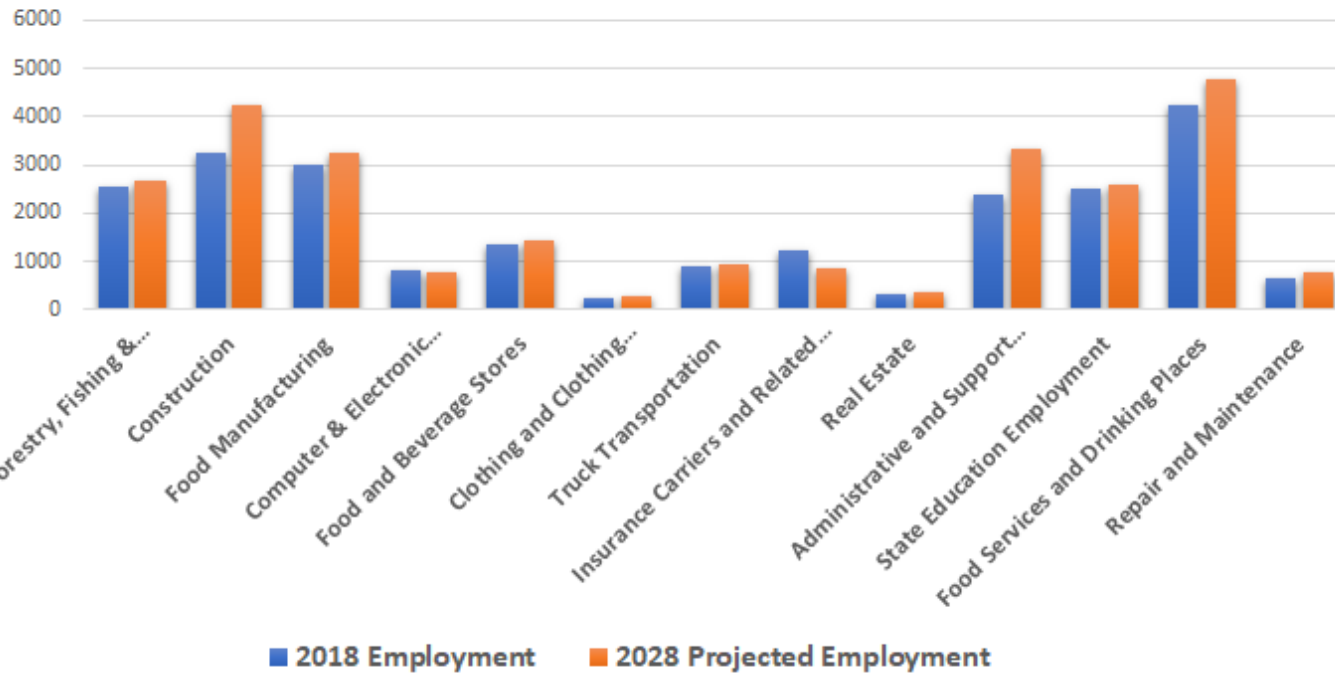


- **All 50 states combined GDP was lower in 2020 that it was in 2019. However, Idaho still saw an increase in its GDP.**



- **Idaho has not raised its minimum wage for 11 years. This is the longest period without a minimum wage raise since the 12 years between 1979 and 1991.**
- **Idaho's minimum wage raises follow the federal minimum wage raises very closely.**

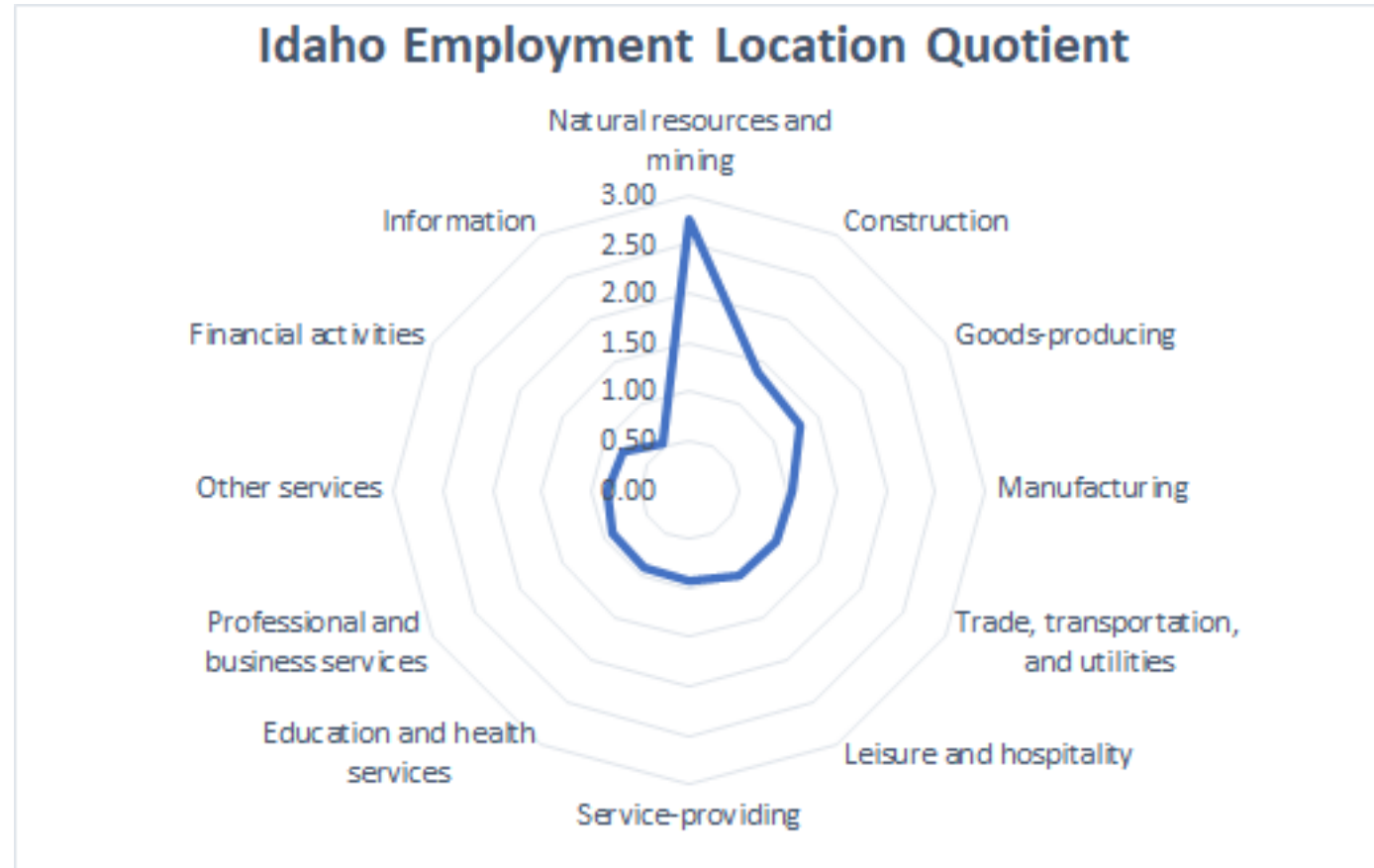
Idaho Projected Industry Growth by Employment



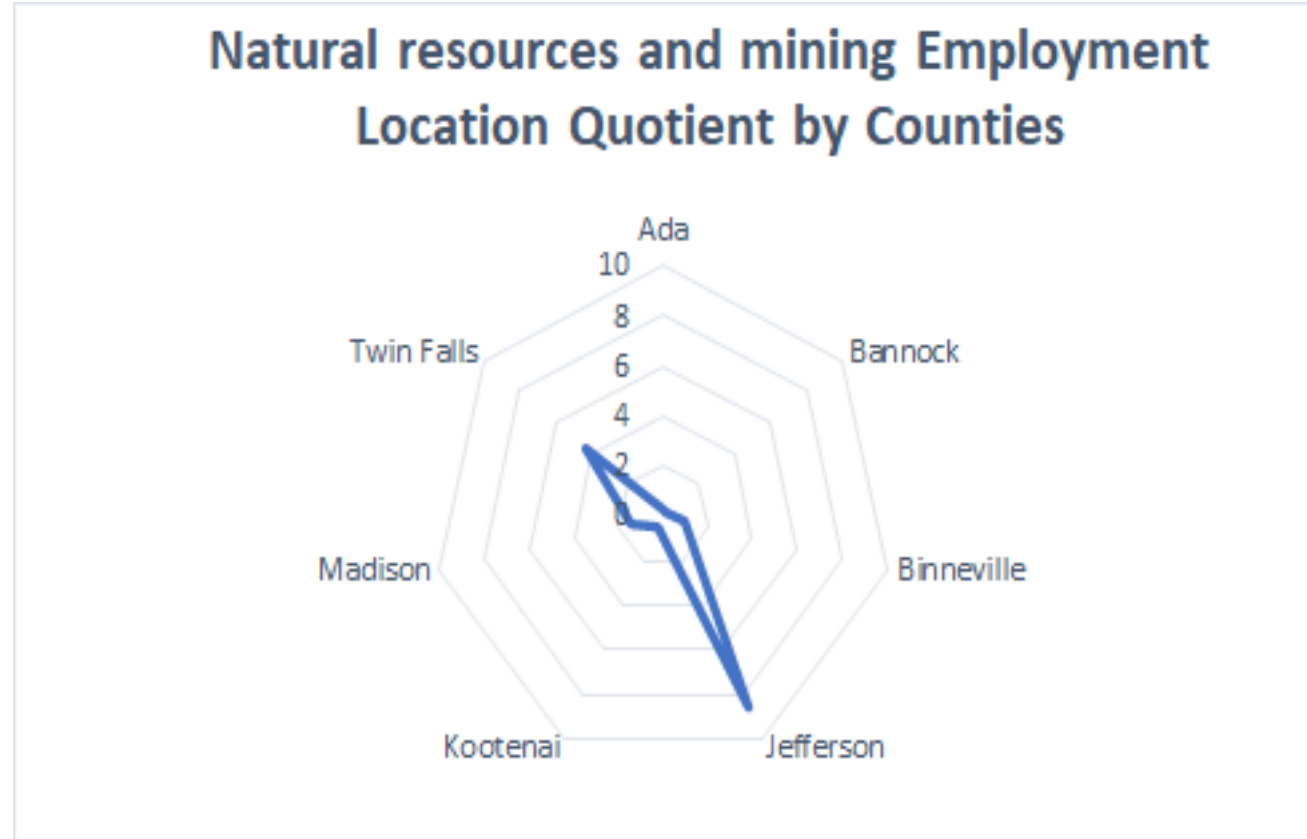
Industry	Projected growth rate from 2018 - 2028
Agriculture, Forestry, Fishing & Hunting	3.70%
Construction	30.53%
Food Manufacturing	8.30%
Computer & Electronic Manufacturing	-2.62%
Food and Beverage Stores	7.31%
Clothing and Clothing Accessories Stores	17.23%
Truck Transportation	4.41%
Insurance Carriers and Related Activities	-30.71%
Real Estate	17.59%
Administrative and Support Services	39.26%
State Education Employment	4.25%
Food Services and Drinking Places	13.17%
Repair and Maintenance	17.23%

- **The industries with the highest projected growth rates in Southeast Idaho in terms of employment include, construction clothing stores, real estate, administrative support services, and repair and maintenance.**

- Location quotient are ratios that allow an area's distribution of employment by industry, ownership, and size class to be compared to a reference area's distribution.
- Location Quotient less than 1 indicates that the regional employment in certain industry is lower than national average.
- Highest employment LQ in Idaho is in Natural Resources and Mining.

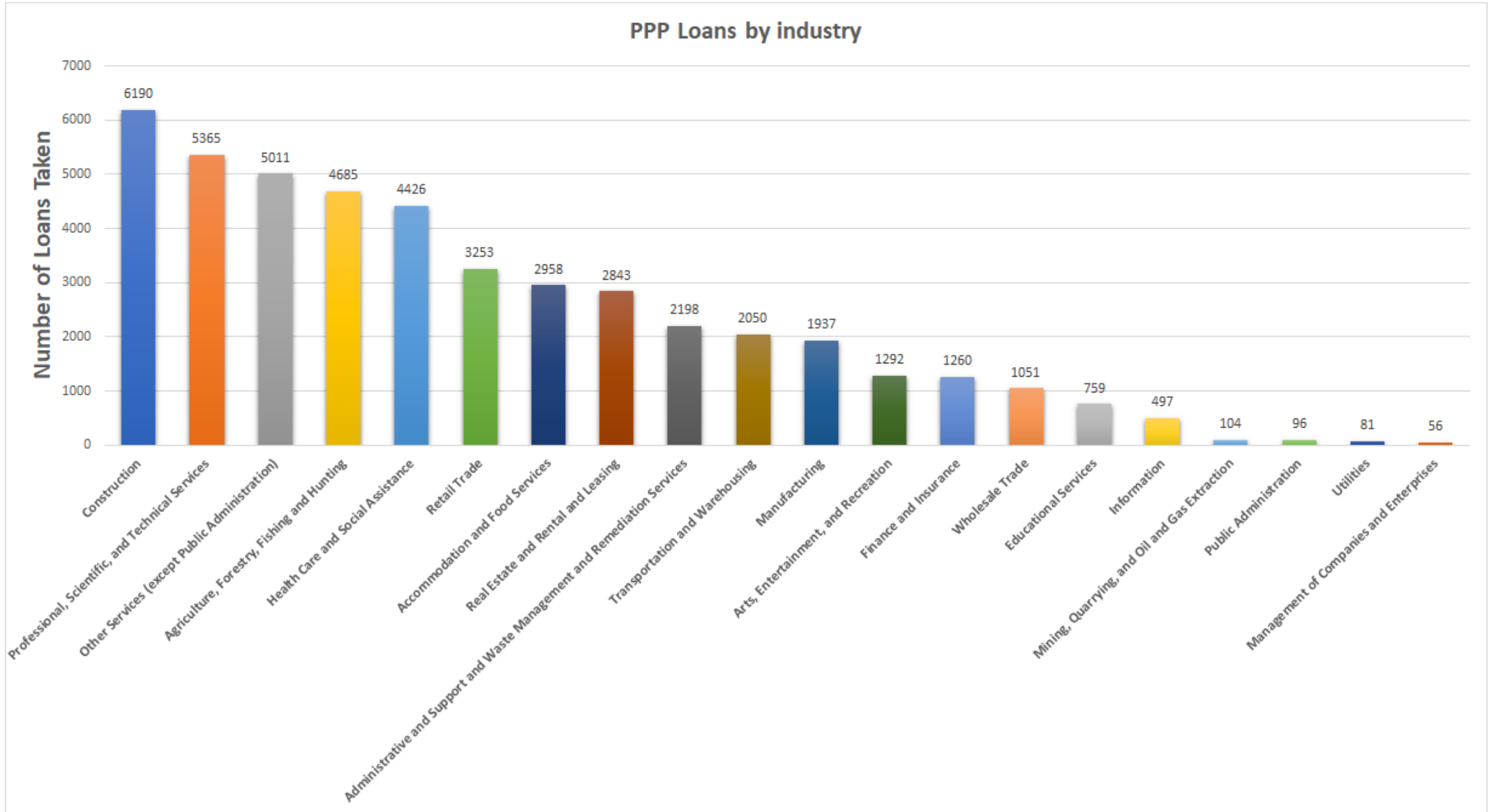


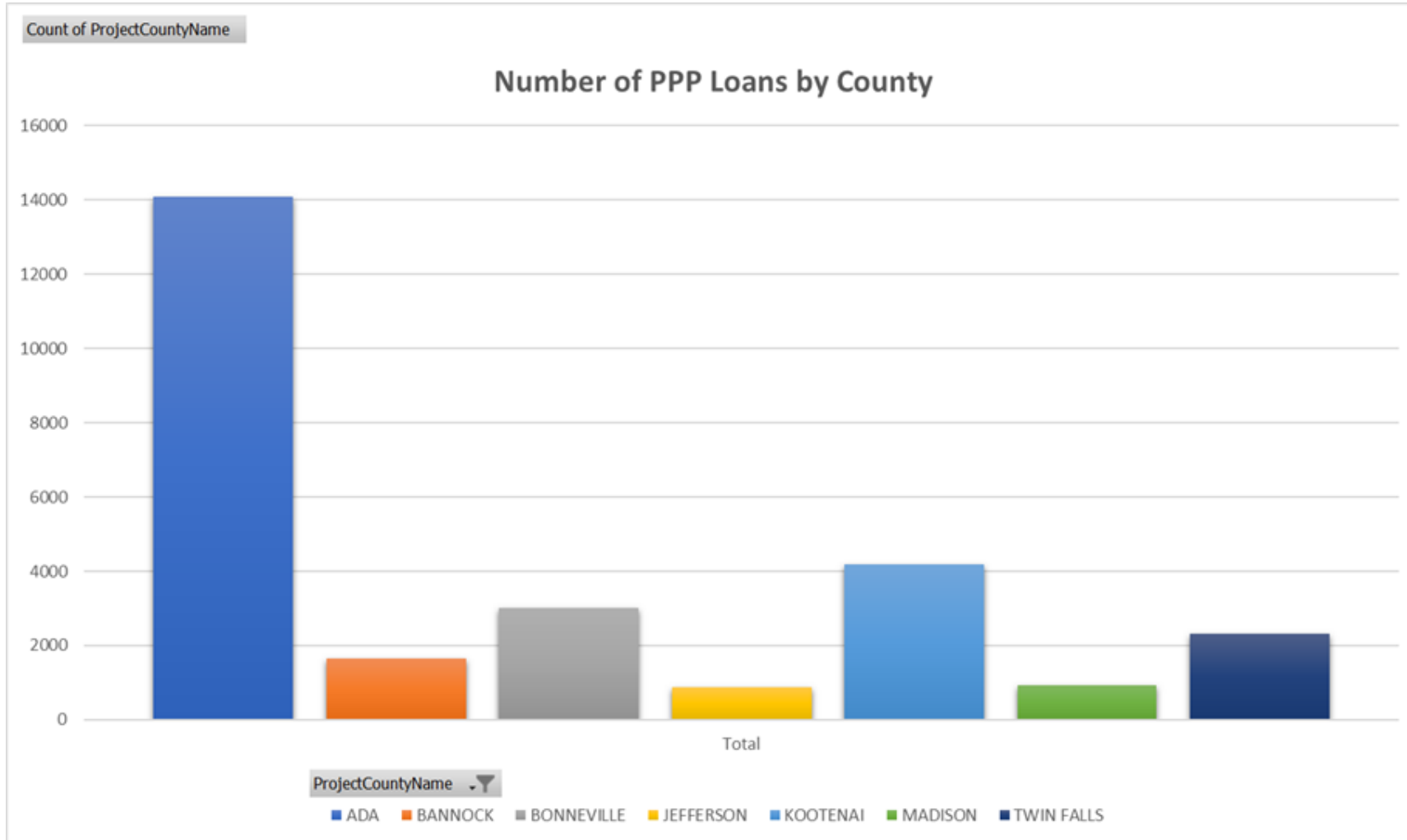
- **Under Natural Resources and Mining, Jefferson County leads all other counties in Eastern Idaho with highest Employment Location Quotient compared to the rest of U.S.**



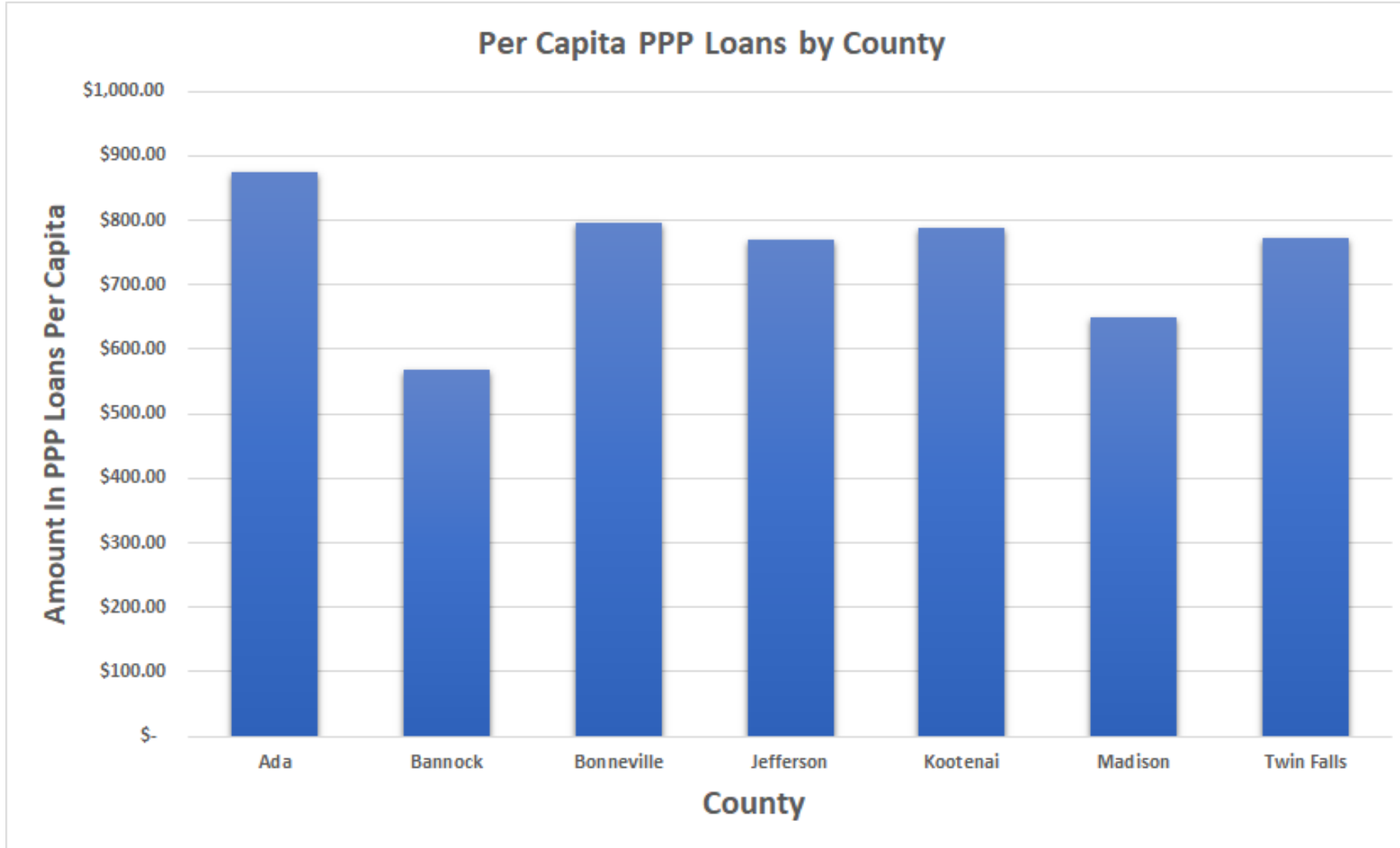
PPP loans are an extension of the U.S. Small Business Administration's 'SBA Loans' and allow small businesses adversely impacted by the COVID-19 pandemic to obtain financing needed to continue their business operation.

Paycheck Protection Program loans provide a direct incentive for small businesses to keep their workers on the payroll and to maintain their operations.



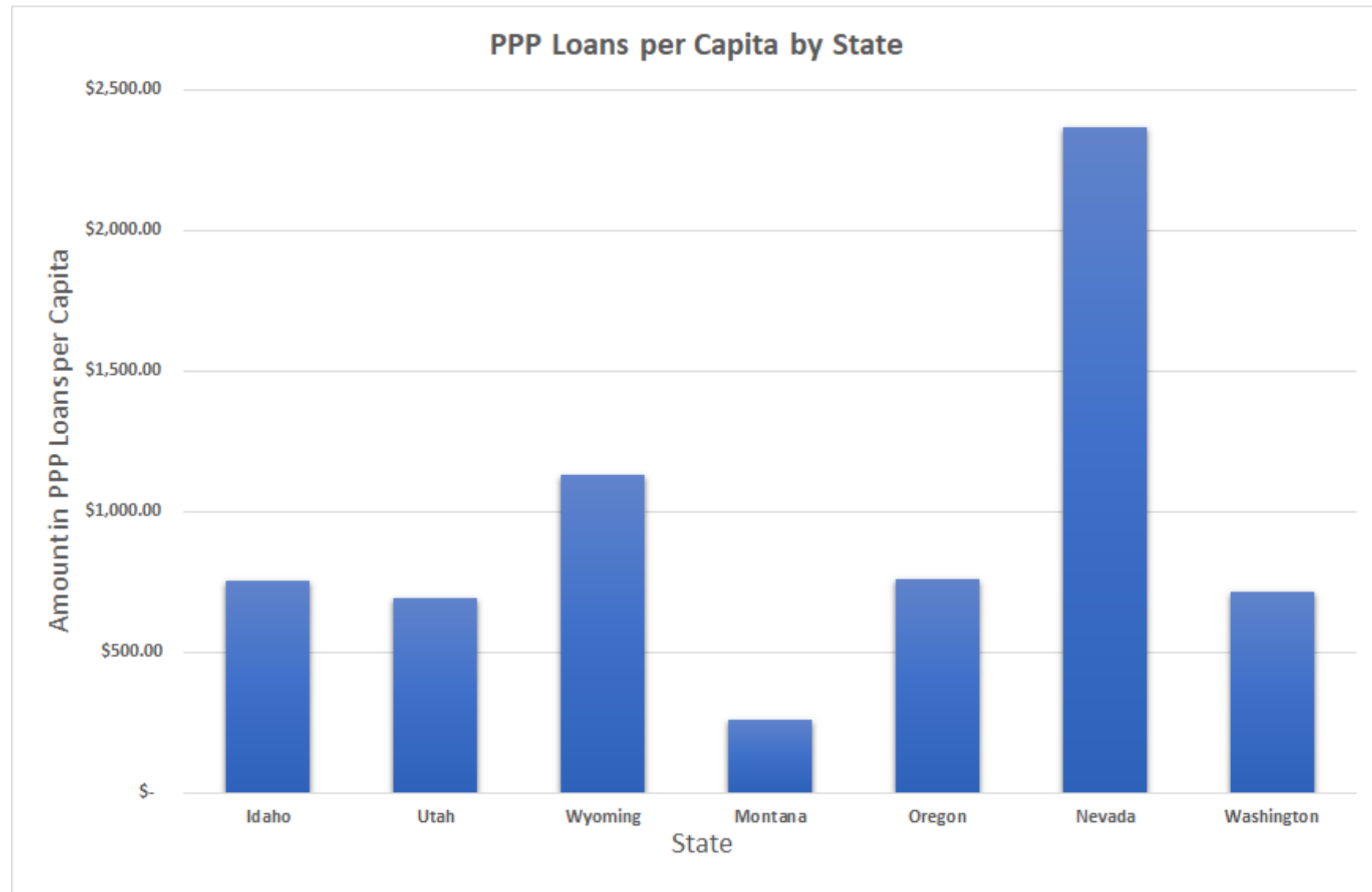


Overall, Ada county has the highest number of PPP loans. This is due to it being the most population and business dense area.



- **Ada took out the highest amount in PPP loans per capita, while Bannock and Madison took out the smallest amount in PPP loans per capita.**

- **Nevada has the highest amount in PPP loans per capita. This is possibly due to the large entertainment industry in Las Vegas.**





Brandon DeHart

www.linkedin.com/in/dehartbrandon

Matt Barg

www.linkedin.com/in/matt-barg-2a4685212

Jared Gunn

<https://www.linkedin.com/in/jared-gunn-9944961b8/>

Rafael Hernandez

<https://www.linkedin.com/in/rafael-hernandez-4110b1186/>

Yu Liu

<https://www.linkedin.com/in/yu-liu%E3%BF>

Lana Christensen

<https://www.linkedin.com/in/lana-christensen-3a1349210/>