



Washington County Economic Update

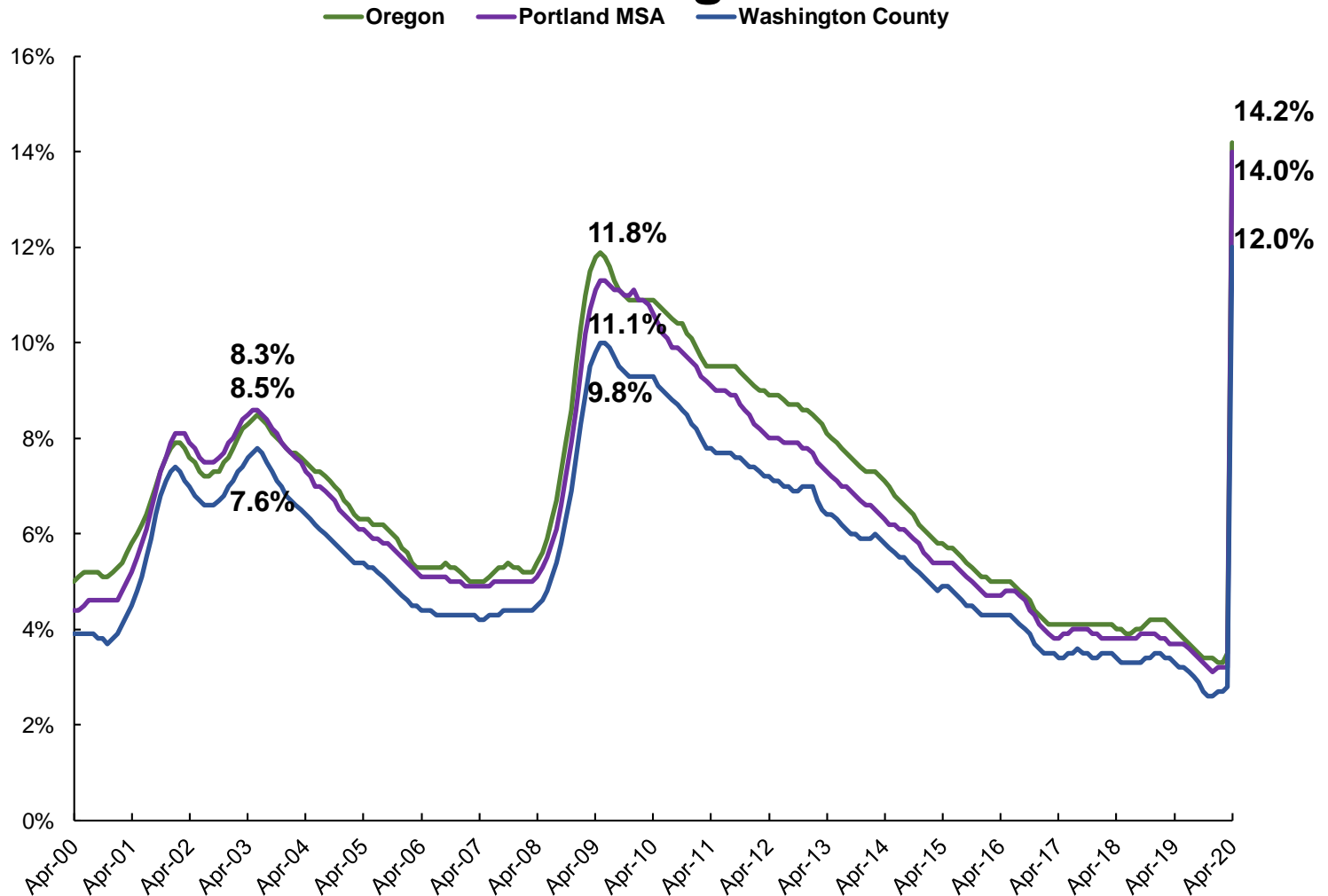
June 2020

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The Unemployment Rate Surpassed Prior Recession Peaks in a Single Month

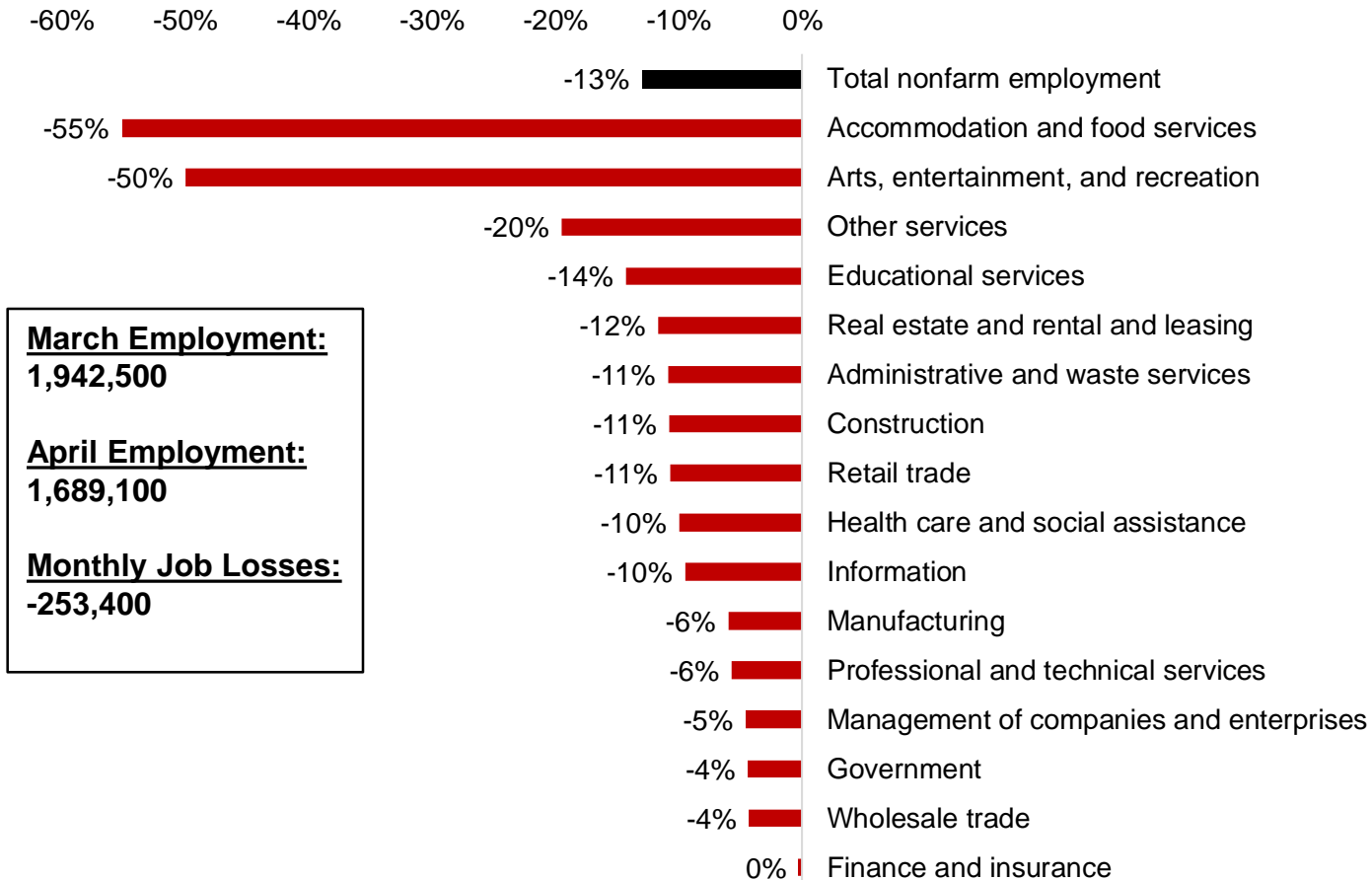


Source: Oregon Employment Department, Seasonally Adjusted. Local Area Unemployment Statistics, Apr. 2000 to Apr. 2020



Nearly Every Industry Witnessed a Drop in Employment From March to April of 2020

Decline in Monthly Employment by Industry



March Employment:
1,942,500

April Employment:
1,689,100

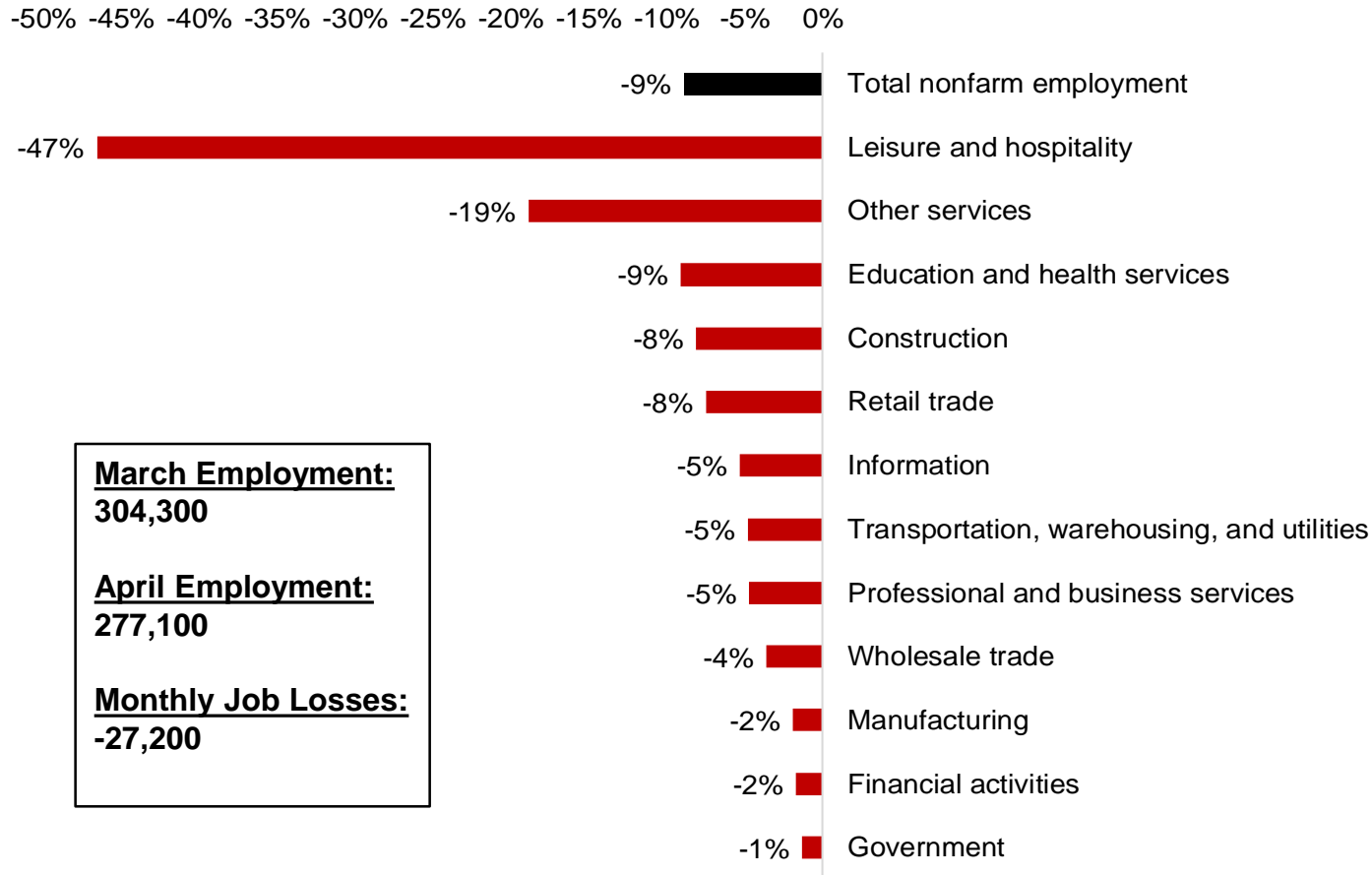
Monthly Job Losses:
-253,400

Source: Oregon Employment Department, Current Employment Statistics, Seasonally Adjusted, Mar. 2020 - Apr. 2020



Washington County Job Losses Were Below Statewide and Portland MSA Drops in Employment

Decline in Employment by industry



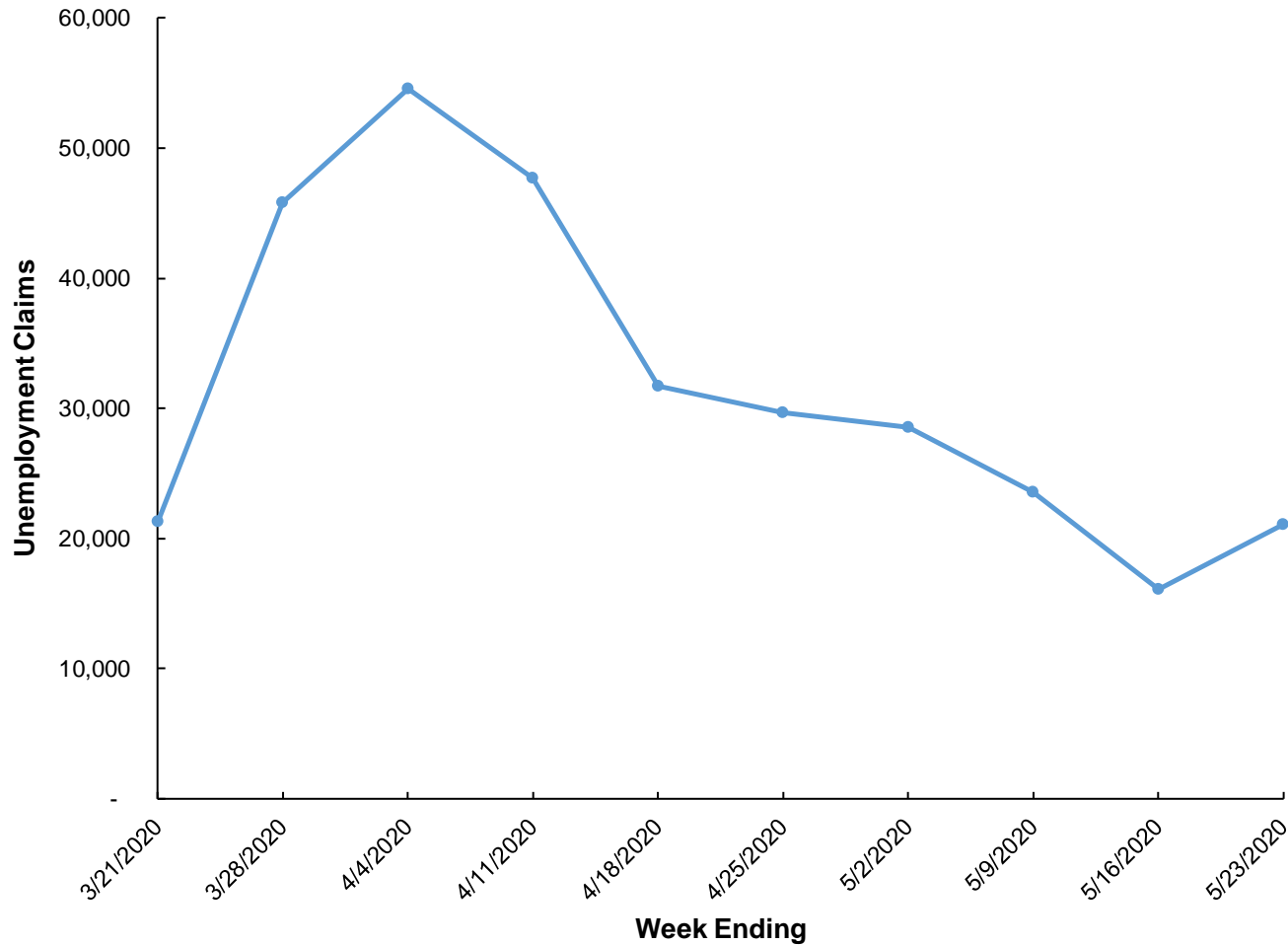
March Employment:
304,300

April Employment:
277,100

Monthly Job Losses:
-27,200

Source: Oregon Employment Department, Current Employment Statistics, Not Seasonally Adjusted. Mar. 2020 - Apr.

Since COVID-19 Began to Impact Oregon, Nearly 430,000 Unemployment Claims Have Been Filed

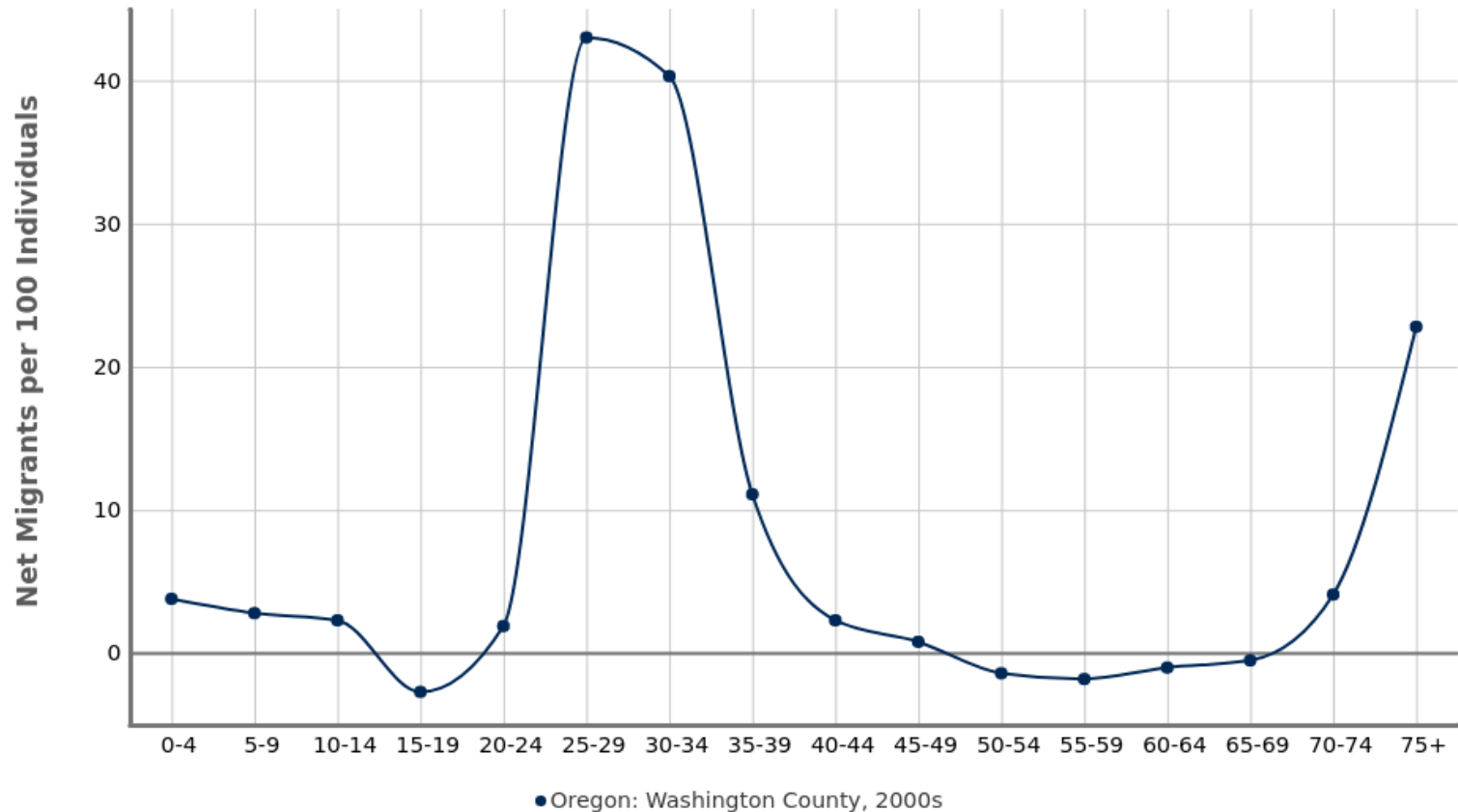


Source: Oregon Employment Department, Processed Unemployment Insurance Claims, Mar. 15th – May 23rd 2020



Individuals in Their “Root Setting” Years Accounted for Most Migration to Washington County in the 2010s

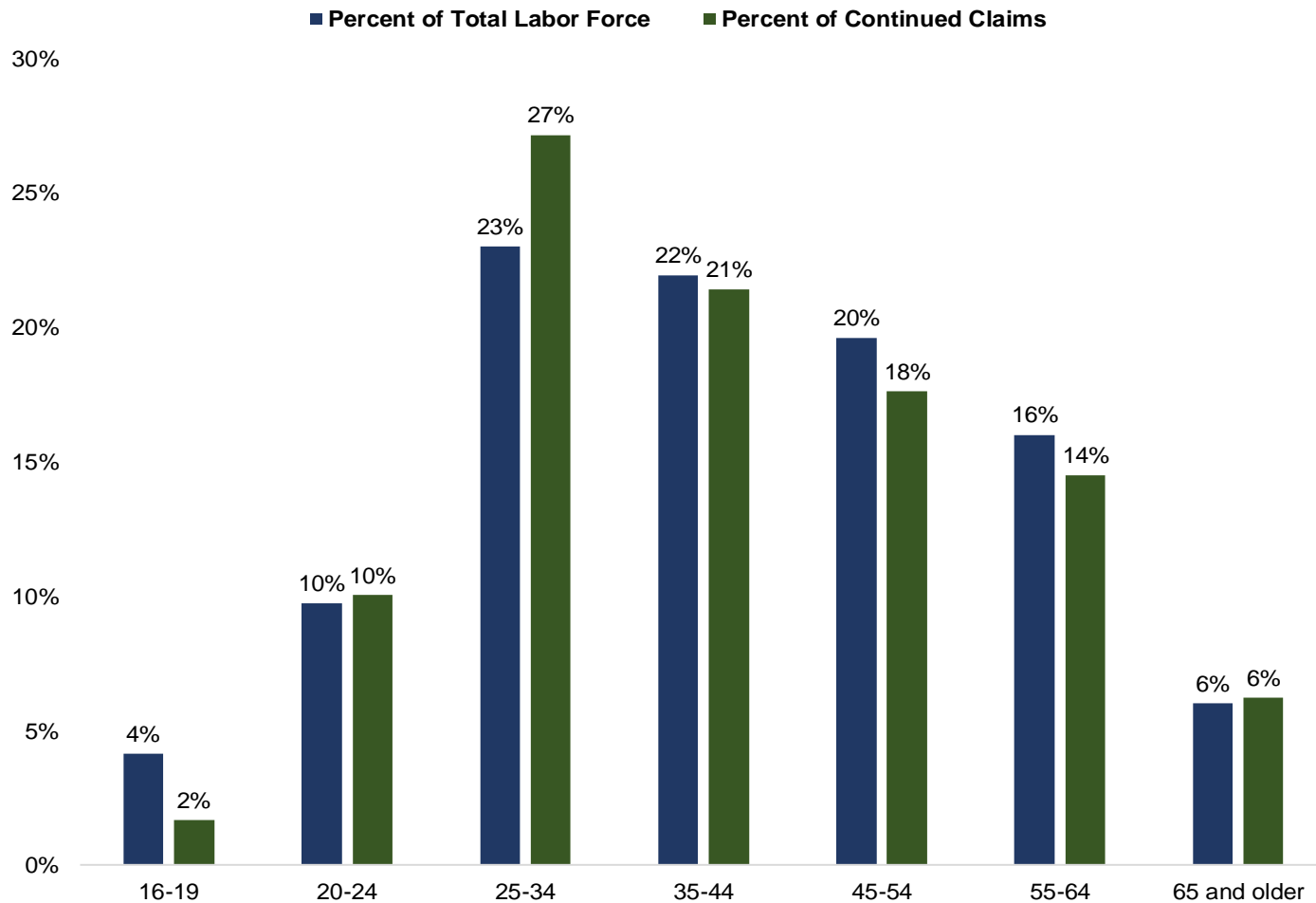
Net Migration by Age



Winkler, Richelle, Kenneth M. Johnson, Cheng Cheng, Jim Beaudoin, Paul R. Voss, and Katherine J. Curtis. *Age-Specific Net Migration Estimates for US Counties, 1950-2010*. Applied Population Laboratory, University of Wisconsin - Madison, 2013. Web.



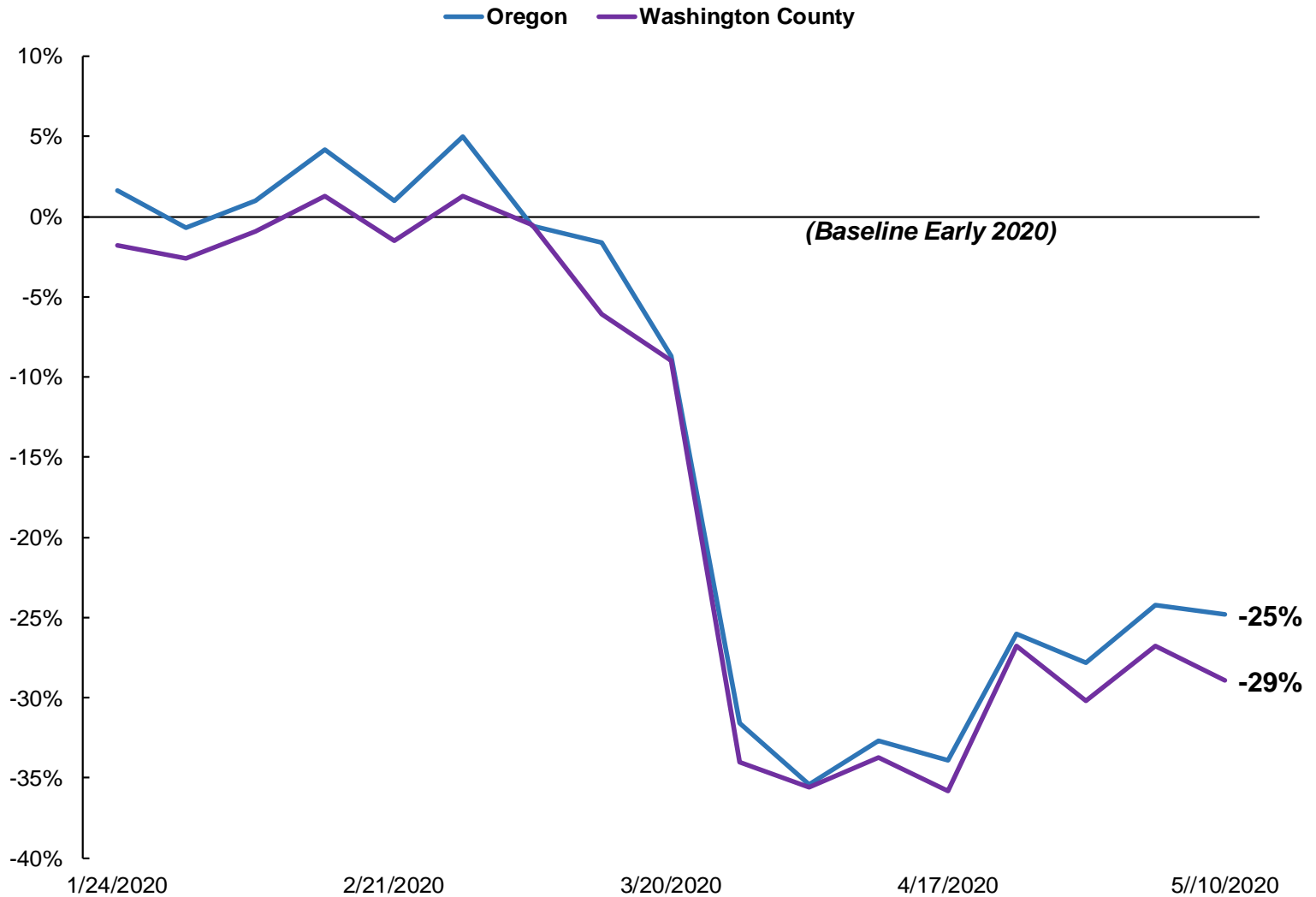
Those Most Likely to Move Account for Nearly 50 Percent of Total Unemployment Claims



Source: Oregon Employment Department, Continued Claims, Apr. 2020 and American Community Survey, One-Year Estimates, 2018



Consumer Spending is Down Across the State

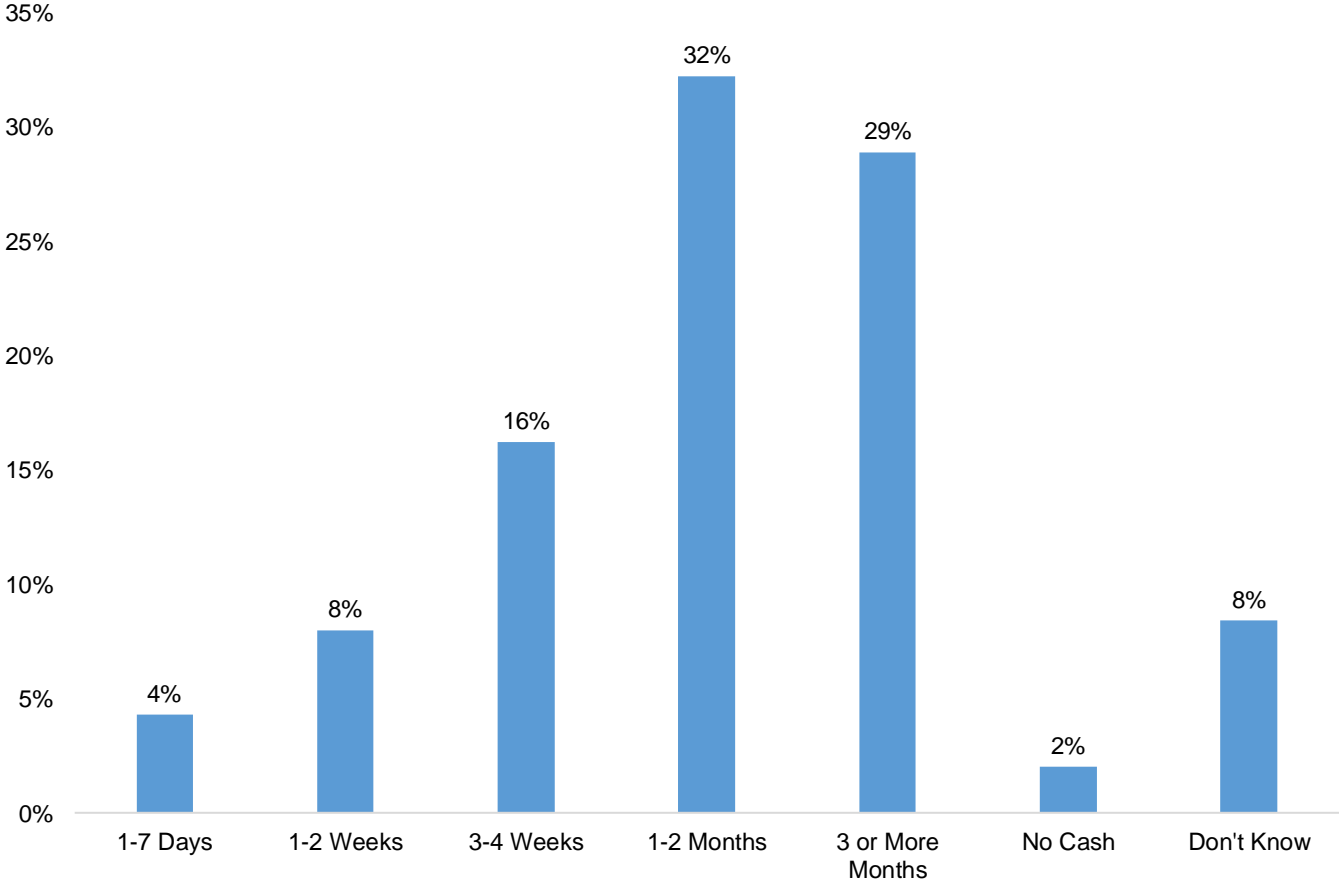


Source: Opportunity Insights, Economic Tracker—Consumer Spending, Jan.2020 – May 2020



30 Percent of Small Businesses in Portland Report Having Less Than a Month of Cash on Hand

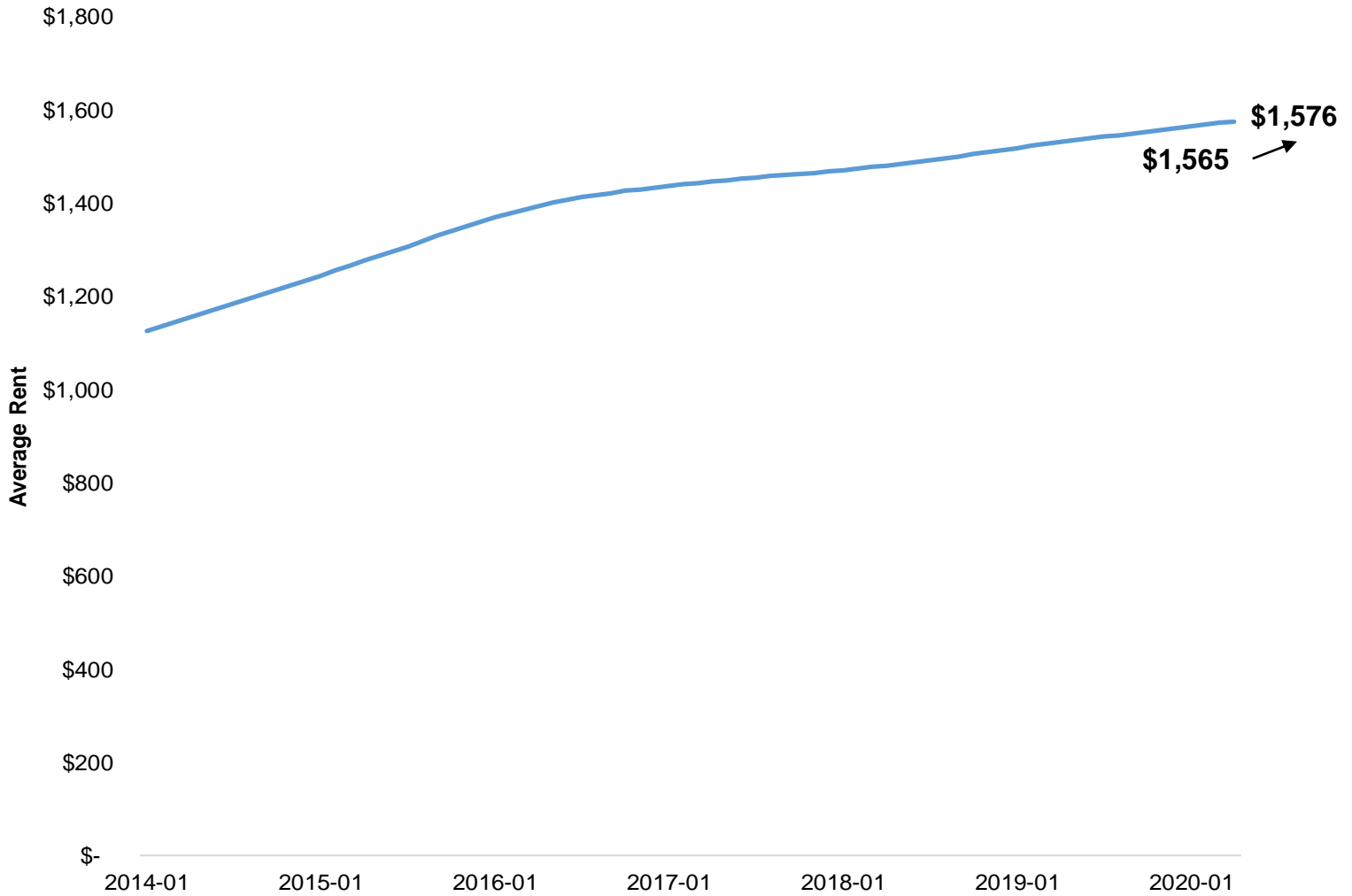
Time That Cash on Hand Will Cover Business Operations
(Including Financial Assistance)



Source: U.S. Census Bureau, Small Business Pulse Survey, May 2020



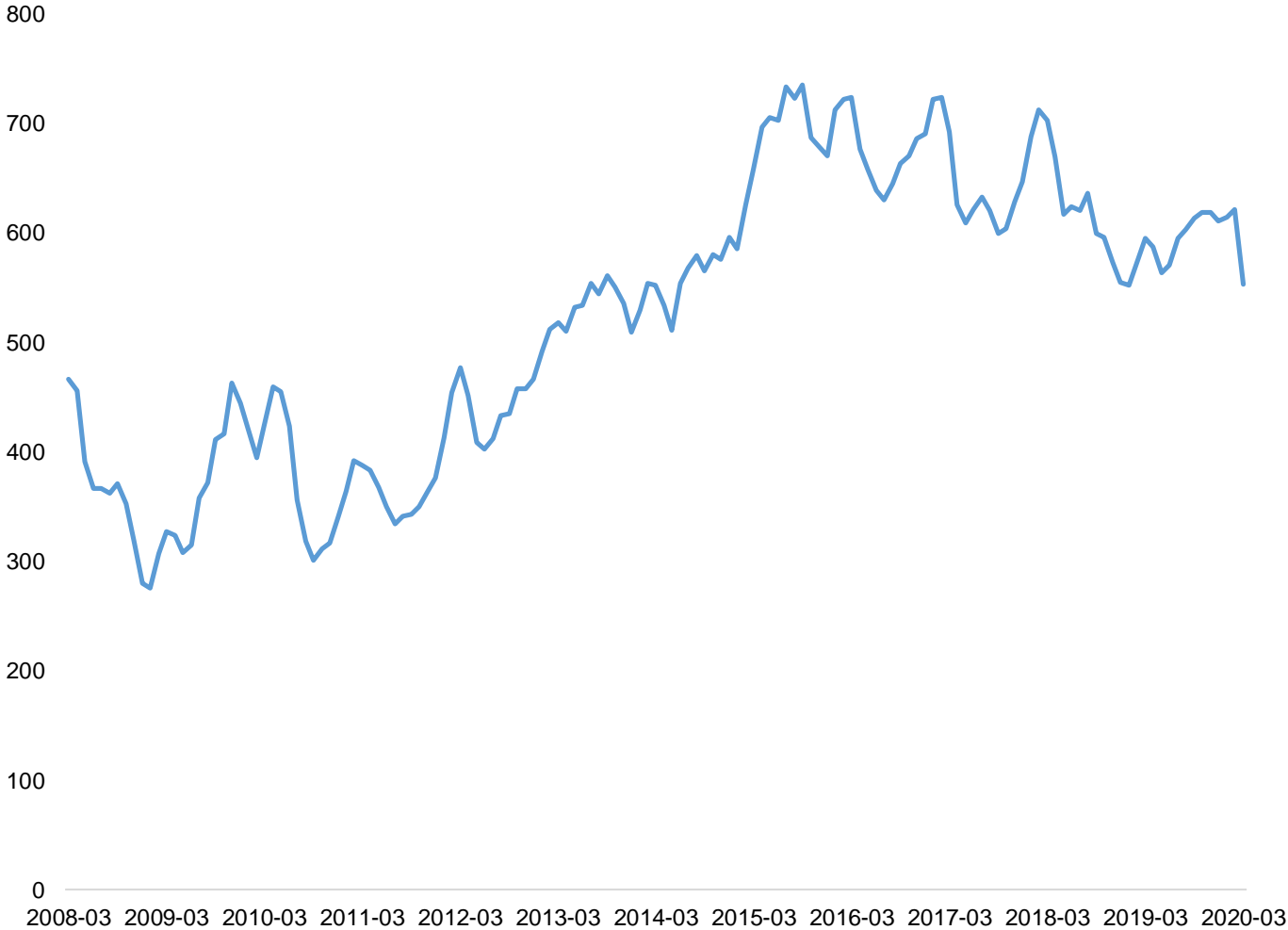
Rent Remained Stable From January to April 2020



Source: Zillow Observed Rent Index, Jan. 2020 to Apr. 2020



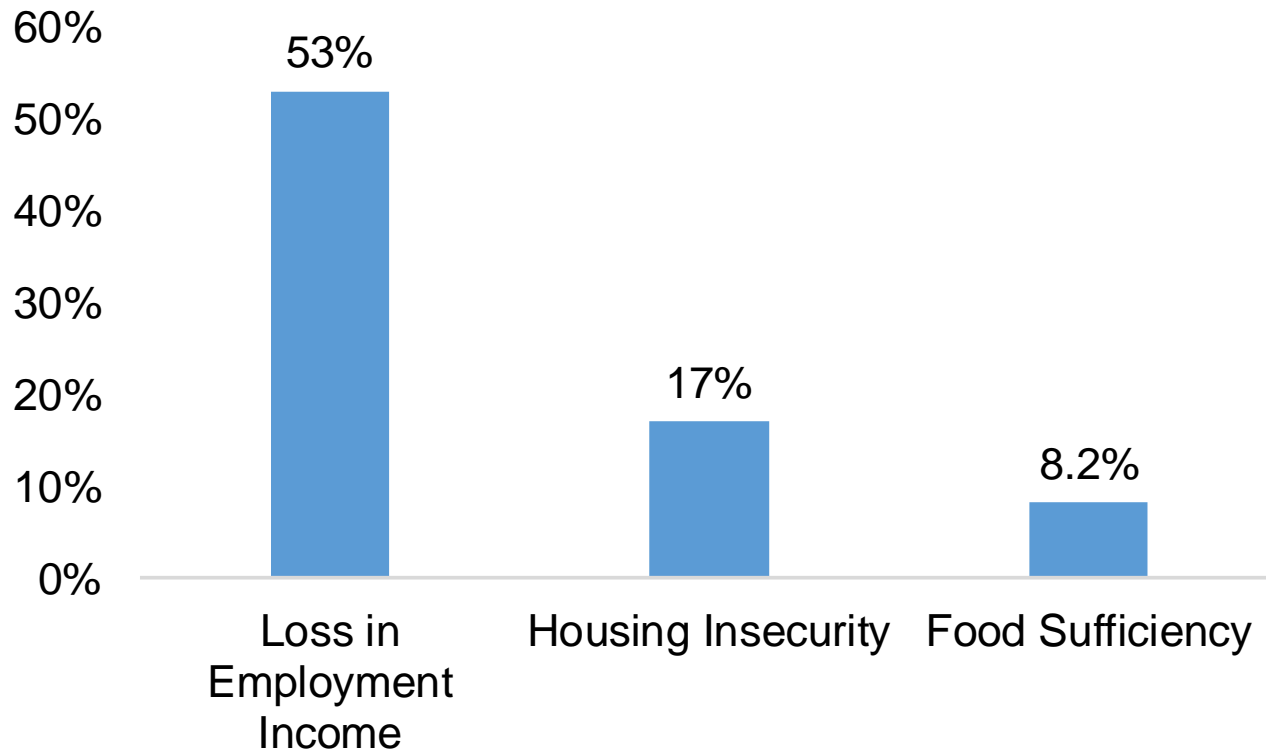
Washington County Home Sales Dropped by 11 Percent in March



Source: Zillow, Seasonally Adjusted, Home Sales Mar. 2008 to Mar. 2020



Over 400,000 Oregonians Faced Housing Insecurity in Mid-May



Source: U.S. Census Bureau, Household Pulse Survey, May 2020





Questions? Contact Us!

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