Washington County Economic Indicators
February 2020 (January Data)

Washington County continued to experience record-low unemployment rates as it decreased from 3.0 percent to 2.9 percent from December 2019 to January 2020. We had the second lowest unemployment rate in Oregon, only behind Benton County.

Employment levels for Washington County expanded by 1.5 percent compared with January 2019 which outpaced Portland MSA and Oregon. Business and professional services as well as education and health services accounted for 3,400 of the jobs created. Receding industries like retail trade and manufacturing continued to reduce employment levels, but at a slower pace than last month.

As Washington County’s economy recovered from the Great Recession, the cost of renting rapidly increased by 49 percent for multifamily units and 41 percent for all rental units from 2011 to 2017. However, in the last few years, inflation-adjusted prices have largely plateaued and continue to stabilize in early 2020.

Unemployment Rate
January 2010 to January 2020, seasonally adjusted
Local Area Unemployment Statistics

Transportation, Warehousing, and Utilities Reversed Course From Last Month and Now Leads Employment Growth
January 2019 to January 2020, percentage change

Table of the Month: Since Early 2017, Average Rental Prices Have Continued to Stabilize in Washington County
Inflation Adjusted. Zillow Rent Index, Jan 2011 to Jan 2020

Have questions? Want to subscribe? Contact me!
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