



Inland Northwest Partners
October 12, 2023

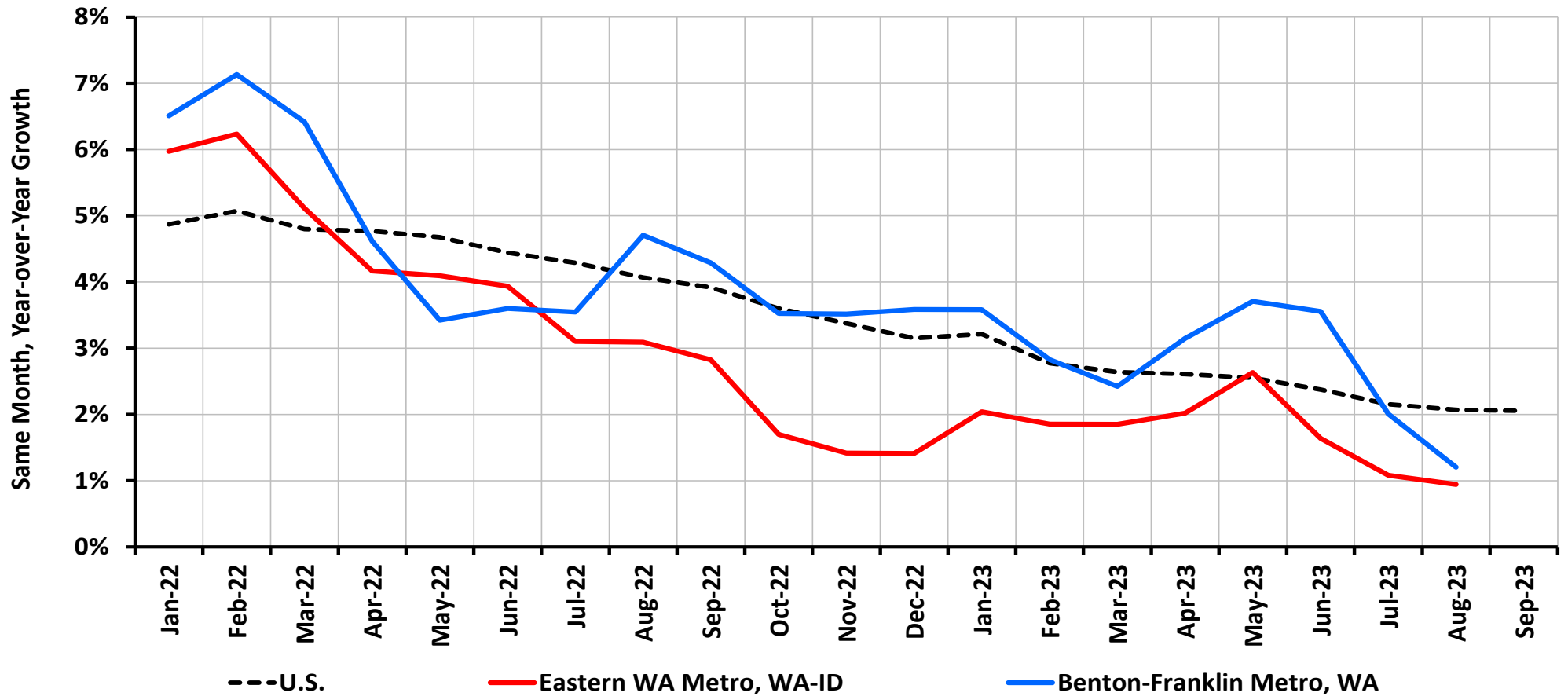
Eastern Washington: Growth with Imbalances

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Takeaways

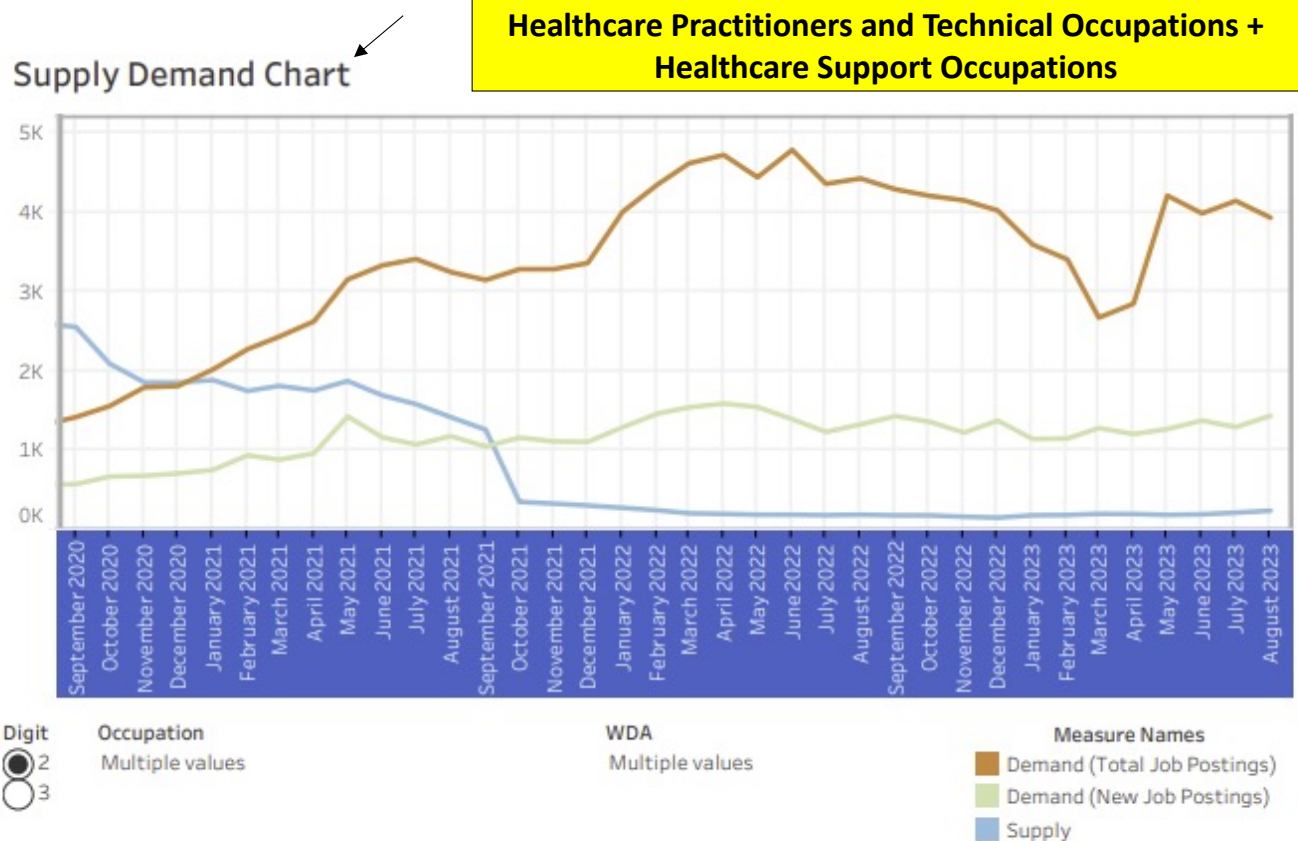
- **Eastern Washington employment growth has remained relatively resilient, but with ongoing labor shortages in key areas.**
- **Eastern Washington population continues to grow, but growth is totally dependent on in-migration.**
- **Inflation has slowed, including housing costs, but housing affordability and availability remains an issue. Also, because of state energy policies, Eastern Washington fuel prices have diverged considerably from the U.S.**
- **Spokane+Stevens, WA residential permitting has weakened compared to 2022.**

Eastern WA Metro Employment Growth, Jan 2022- Aug 2023



Source: BLS, ESD, and author's calculations.

Eastern WA Labor Supply and Demand, Sept 2020 - Aug 2023



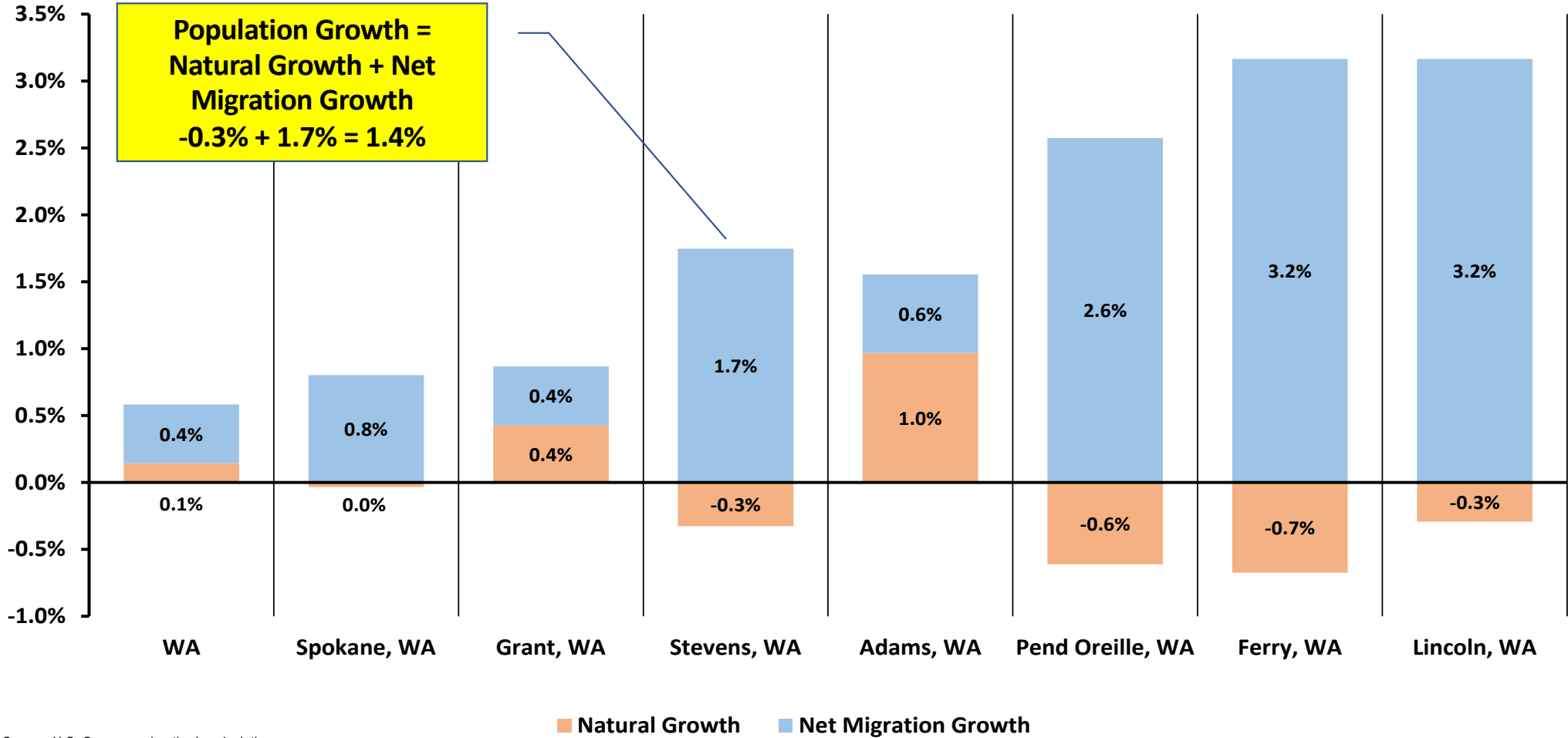
- Other Occupations with Shortages:**
- Instruction (Teaching)
 - Transportation and Material Moving
 - Protective Services
 - Engineering and Architecture
 - Computer and Mathematical
 - Installation, Maintenance, and Repair

Employment Security Department is an equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities. Language assistance services for limited English proficient individuals are available free of charge.

Source: WA ESD

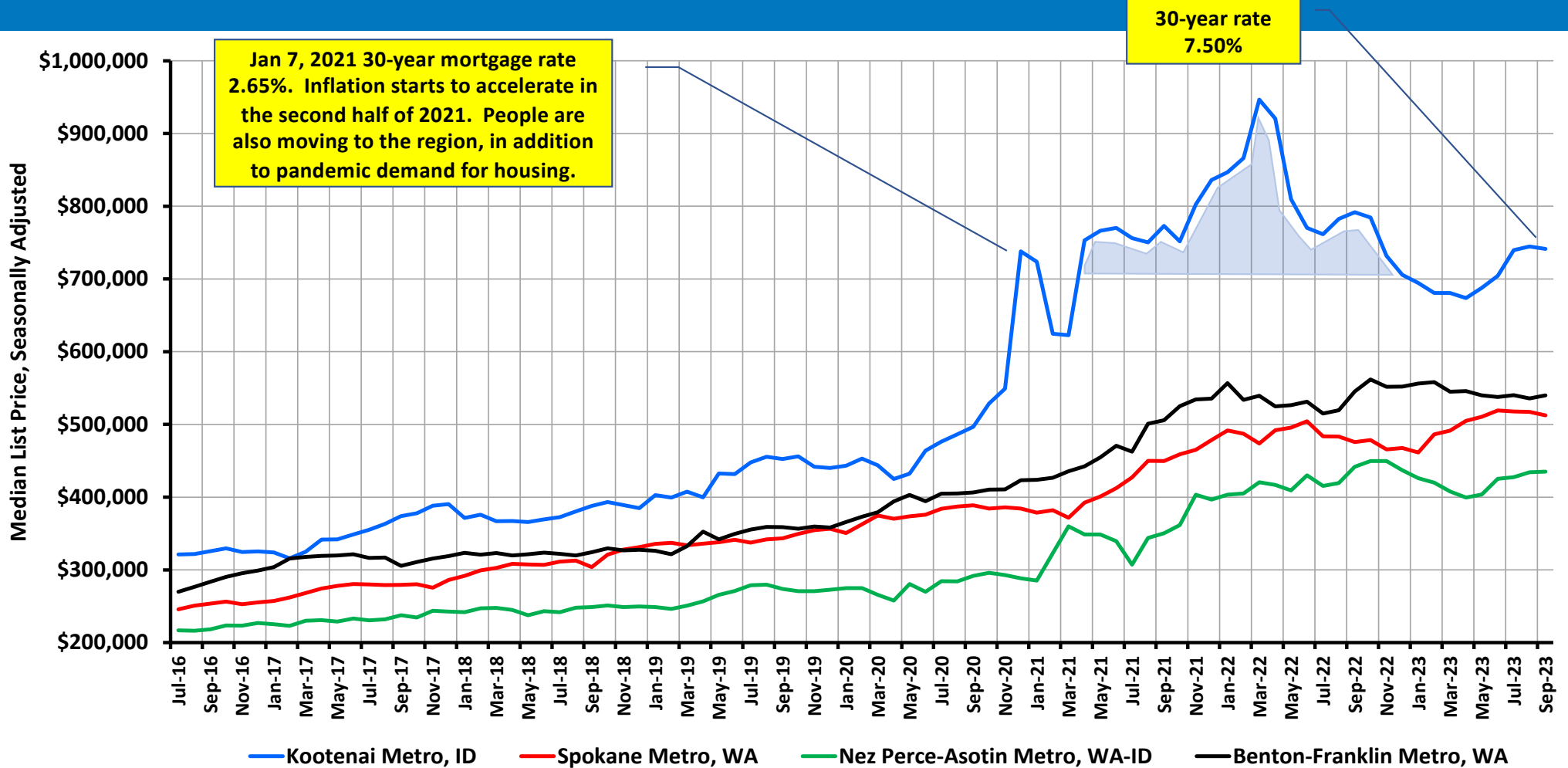


Spokane Region Population Growth, 2022



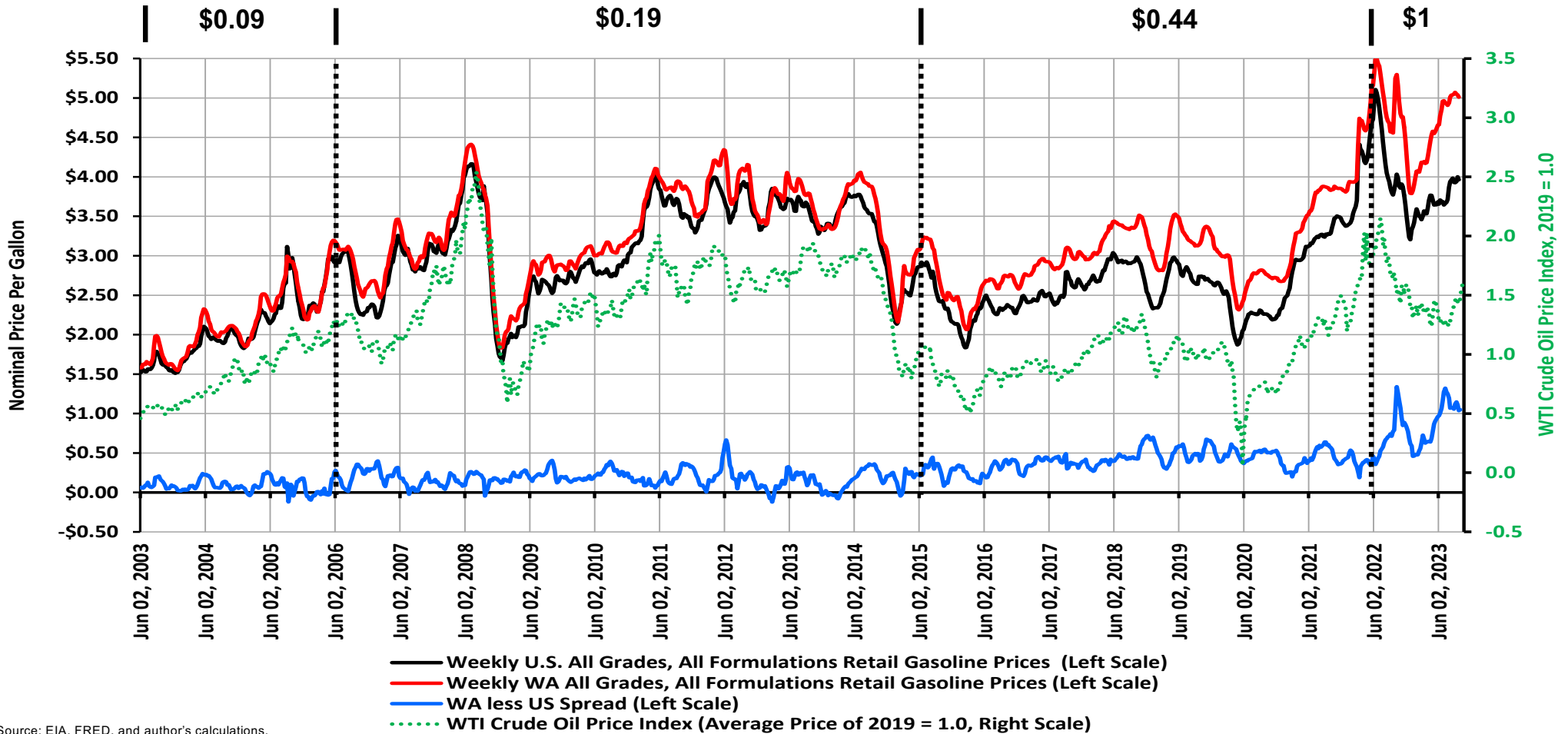
Source: U.S. Census and author's calculations.

Regional Metro Median Home List Price, July 2016 - Sept 2023



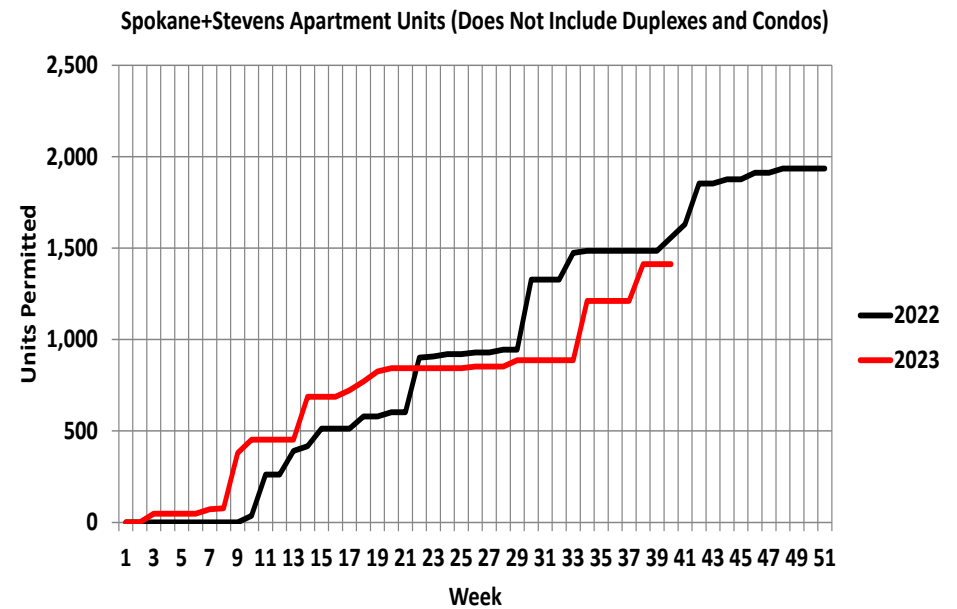
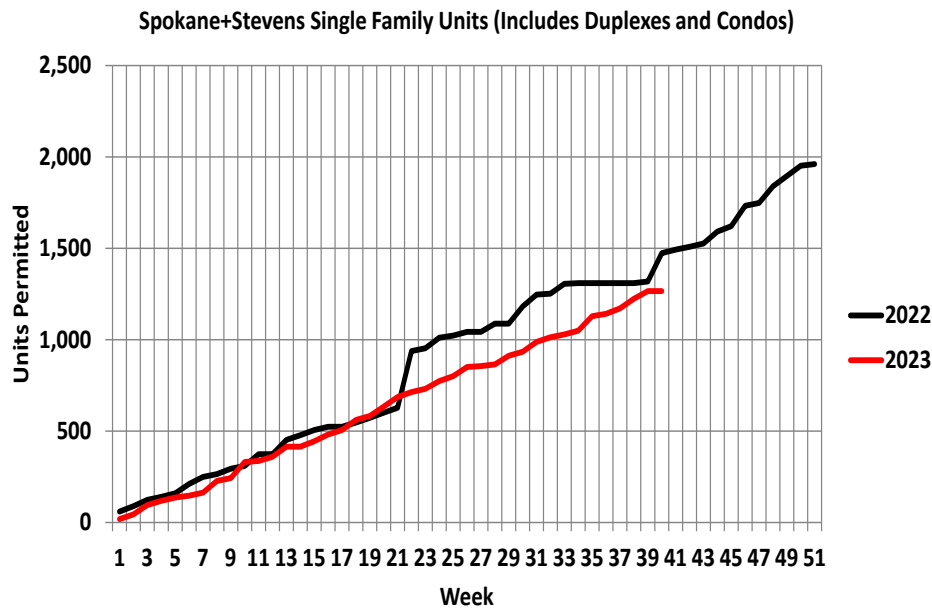
Source: FRED, Relator.com, and author's seasonal adjustment calculations.

Weekly Regional Gas Prices, June 2003 - Sept 2023



Source: EIA, FRED, and author's calculations.

Spokane+Stevens, WA Cumulative Residential Units Permitted, 2022 and 2023 to Week 40



Source: Construction Monitor and author's calculations.





Thank You

Questions?

