

# Saint Croix Valley Economic Dashboard for November 2014

## UWRF Center of Economic Research

### National Indicators

Indicator	Release Date	Rate	Change from One Year Ago
Unemployment	Oct '14	5.80%	-1.40 ↓
Inflation	Sep '14	1.66%	0.51 ↑
Real GDP Growth	Q3 '14	3.55%	2.70 ↑

*Note: Real GDP data is released quarterly. Inflation, Real GDP and Coincident indicator are presented as a seasonally adjusted annual rate. Simple change is reported. Leading Index of economic activity is expressed as a seasonally adjusted semi annual growth rate.*

*Source: (1) U.S. Bureau of Labor Statistics, (2) U.S. Bureau of Economic Analysis, (3) Federal Reserve Bank of Philadelphia*  
Arrows indicate direction of annual change.

### State Level Indicators

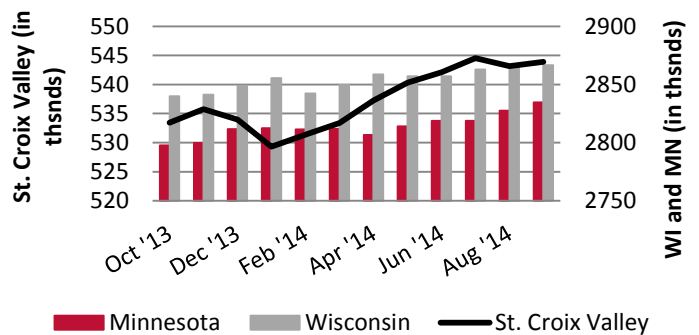
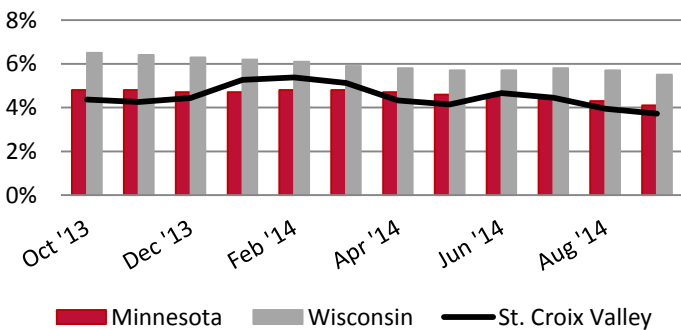
	Release Date	Minnesota	Wisconsin
Unemployment	Sep '14	4.1% ↓	5.5% ↓
Employment	Sep '14	2,834,700 ↑	2,866,500 ↑
Labor Force	Sep '14	2,982,900 ↑	3,086,800 ↑
Coincident Indicator	Sep '14	5.12% ↑	2.70% ↓
Leading Indicator	Sep '14	2.32% ↑	1.33% ↓
Average Weekly Mfg Hours	Oct '13	42.0 ↑	40.2 ↓

### Unemployment Rate

	Sep '14	Change from one year ago	Change from last month
Region*	3.7%	-0.91 ↓	-0.22 ↓
MSA†	3.8%	-0.90 ↓	-0.20 ↓
Wisconsin	5.5%	-1.10 ↓	-0.20 ↓
Dunn	3.8%	-1.20 ↓	-0.80 ↓
Pierce	3.2%	-0.90 ↓	-0.10 ↓
Polk	4.5%	-1.40 ↓	-0.30 ↓
St. Croix	3.1%	-0.90 ↓	-0.50 ↓
Minnesota	4.1%	-0.80 ↓	-0.20 ↓
Chisago	3.8%	-0.80 ↓	-0.10 ↓
Ramsey	3.9%	-0.90 ↓	-0.20 ↓
Washington	3.5%	-0.80 ↓	-0.10 ↓

### Employment Level

	Sep '14	Change from one year ago	Change from last month
Region*	543,877	1.96% ↑	0.13% ↑
MSA†	1,833,300	1.68% ↑	-0.51% ↓
Wisconsin	2,866,500	1.47% ↑	0.01% ↑
Dunn	25,707	3.01% ↑	6.69% ↑
Pierce	23,179	2.29% ↑	-0.01% ↓
Polk	23,223	3.38% ↑	0.64% ↑
St. Croix	46,689	2.35% ↑	0.06% ↑
Minnesota	2,834,700	1.80% ↑	0.25% ↑
Chisago	27,155	1.72% ↑	-0.31% ↓
Ramsey	267,129	1.77% ↑	-0.27% ↓
Washington	130,795	1.75% ↑	-0.25% ↓



*Note: Data for Wisconsin and Minnesota is seasonally adjusted. Other data is not seasonally adjusted and simple change is reported.*  
*Source: U.S. Bureau of Labor Statistics*

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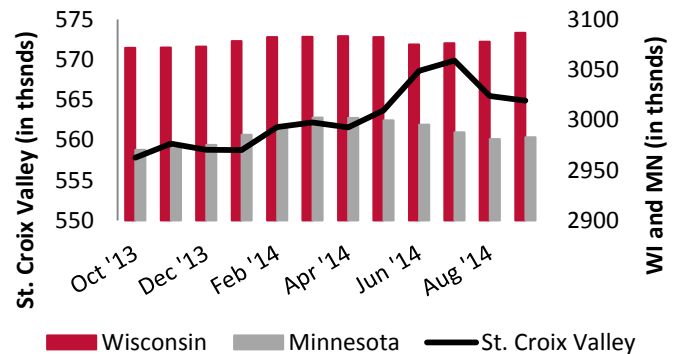
\*Throughout this publication "Region" refers to the seven county Saint Croix Valley except where otherwise noted

†Throughout this publication, "MSA" refers to the Minneapolis-St. Paul-Bloomington metro area



## Labor Force

	Sep '14	Change from one year ago	Change from last month
Region*	564,904	1.02% ↑	-0.10% ↓
MSA†	1,883,417	1.18% ↑	-0.08% ↓
Wisconsin	3,086,800	0.49% ↑	0.29% ↑
Dunn	26,722	1.75% ↑	5.86% ↑
Pierce	23,945	1.35% ↑	-0.11% ↓
Polk	24,317	1.90% ↑	0.32% ↑
St. Croix	48,183	1.42% ↑	-0.46% ↓
Minnesota	2,982,900	0.48% ↑	0.06% ↑
Chisago	28,228	0.89% ↑	-0.41% ↓
Ramsey	277,970	0.83% ↑	-0.48% ↓
Washington	135,539	0.91% ↑	-0.35% ↓



Note: Data for Wisconsin and Minnesota is seasonally adjusted. Other data is not seasonally adjusted and simple change is reported.  
Source: U.S. Bureau of Labor Statistics

## Wisconsin Employment by Sector

Sector	Sep 2014	Change from Last Month
Total Nonfarm	2,866,500	300 ↑
Mining and Logging	3,800	0 →
Construction	103,700	400 ↑
Manufacturing	466,400	700 ↑
Trade, Transportation & Utilities	522,700	300 ↑
Information	47,000	-200 ↓
Financial Activities	158,300	-100 ↓
Professional and Business Services	304,600	1,000 ↑
Education and Health Services	432,200	5,800 ↑
Leisure and Hospitality	270,300	1,100 ↑
Other Services	140,300	-600 ↓
Government	417,200	-8,100 ↓

Note: All data is seasonally adjusted and percentage change is reported  
Source: U.S. Bureau of Labor Statistics

## Minnesota Employment by Sector

Sector	Sep 2014	Change from Last Month
Total Nonfarm	2,834,700	7,200 ↑
Mining and Logging	7,400	-200 ↓
Construction	110,200	200 ↑
Manufacturing	317,800	1,100 ↑
Trade, Transportation & Utilities	514,100	300 ↑
Information	54,500	0 →
Financial Activities	179,000	-400 ↓
Professional and Business Services	359,600	4,100 ↑
Education and Health Services	500,500	1,100 ↑
Leisure and Hospitality	255,100	3,900 ↑
Other Services	118,700	1,300 ↑
Government	417,800	-4,200 ↓

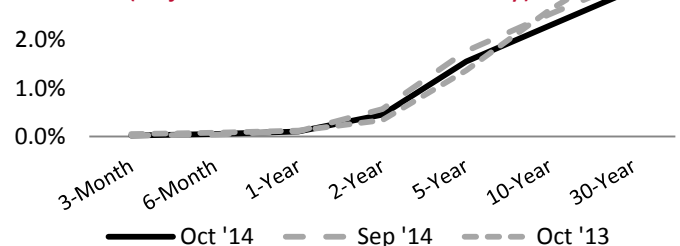
Note: All data is seasonally adjusted and percentage change is reported  
Source: U.S. Bureau of Labor Statistics

## Selected Interest Rates

Interest Rate	Release date	Level	Change from one year ago
Bank Prime Rate	Oct '14	3.25%	0.00 →
30-Year Fixed Rate Mortgages	Oct '14	4.04%	-0.15 ↓
SBA 504 20-Year Gross Debenture	Oct '14	4.82%	-0.63 ↓

Source: (1) Federal Reserve Board of Governor. (2) Wisconsin Business Development Finance Corp.

## Treasury Security Yield Curve (Adjusted for Constant Maturity)

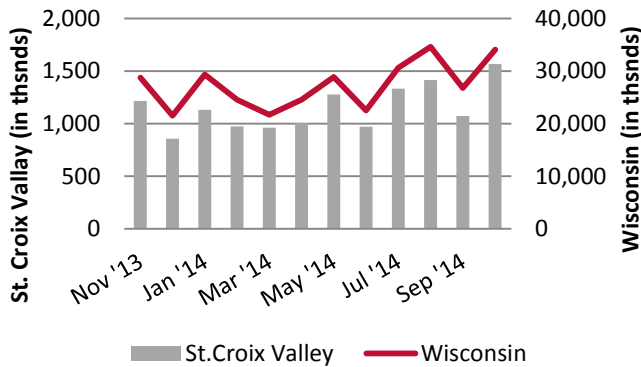


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### County Sales Tax Revenue

	Oct '14	Change from Last Month	Change from One Year Ago
Wisconsin	\$ 34,103,014	24.2% ↑	13.1% ↑
Region*	\$ 1,566,660	37.9% ↑	28.6% ↑
Dunn County	\$ 305,541	44.6% ↑	24.2% ↑
Pierce County	\$ 221,003	36.1% ↑	31.0% ↑
Polk County	\$ 322,964	45.0% ↑	35.4% ↑
St. Croix County	\$ 717,152	32.8% ↑	27.0% ↑

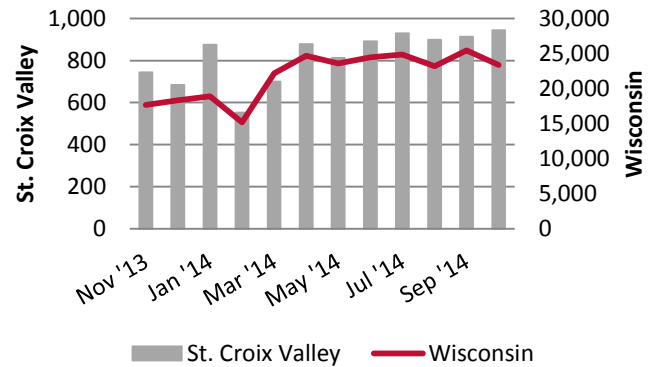


Note: Data is not seasonally adjusted. Percent change is reported. MN data is not available, thus Region only includes WI.

Source: Wisconsin Department of Revenue

### New Registrations of Vehicles

	Oct '14	Change from Last Month	Change from One Year Ago
Wisconsin	23,367	-8.5% ↓	7.0% ↑
Region*	944	3.3% ↑	13.7% ↑
Dunn County	146	4.9% ↑	1.4% ↑
Pierce County	194	21.2% ↑	24.4% ↑
Polk County	182	8.6% ↑	27.7% ↑
St. Croix County	422	-6.4% ↓	8.1% ↑

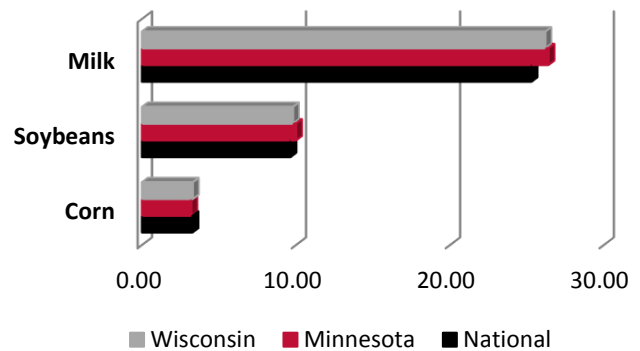


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Source: Wisconsin Department of Transportation

### Agricultural Commodity Prices

	Oct '14	Change from Last Month	Change from One Year Ago
<b>Corn<sup>1</sup></b>			
National	\$3.28	-5.9% ↓	-34.5% ↓
Minnesota	\$3.20	-0.6% ↓	-48.6% ↓
Wisconsin	\$3.30	-6.2% ↓	-34.9% ↓
<b>Soybeans<sup>2</sup></b>			
National	\$9.64	-12.3% ↓	-26.0% ↓
Minnesota	\$10.00	-14.8% ↓	-22.3% ↓
Wisconsin	\$9.80	-13.4% ↓	-21.9% ↓
<b>Milk<sup>3</sup></b>			
National	\$25.30	-1.6% ↓	19.1% ↑
Minnesota	\$26.40	-1.1% ↓	22.4% ↑
Wisconsin	\$26.20	-1.5% ↓	22.6% ↑



Note: (1) Wholesale price received per bushel of corn. (2) Wholesale price received per bushel of soybeans. (3) Wholesale price received cents per hundredweight of milk.

Source: USDA, National Agricultural Statistics Service

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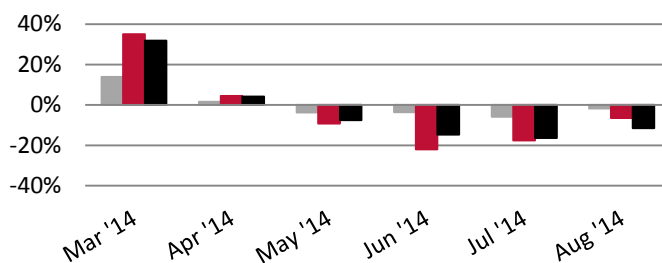
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## Home Price Index

	Release Date	Change from one year ago	Change from last month
National <sup>1</sup>	Aug '14	5.4% ↑	-1.8% ↓
Minneapolis <sup>1</sup>	Aug '14	3.8% ↑	-6.7% ↓
Chicago <sup>1</sup>	Aug '14	2.9% ↑	-12.3% ↓
Minnesota <sup>2</sup>	Q2 '14	5.8% ↑	38.7% ↑
Wisconsin <sup>2</sup>	Q2 '14	1.5% ↑	23.3% ↑

Note: Data is seasonally adjusted and percent change is reported in the table. (1) Case-Shiller Home Price Index. (2) St. Louis Federal Reserve House Price Index.

Source: (1) Standard & Poor's®. (2) Federal Reserve Bank of St. Louis

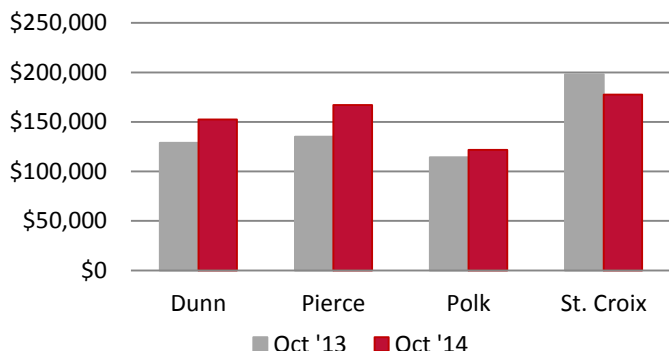


Seasonally Adjusted Annual Rate of Change

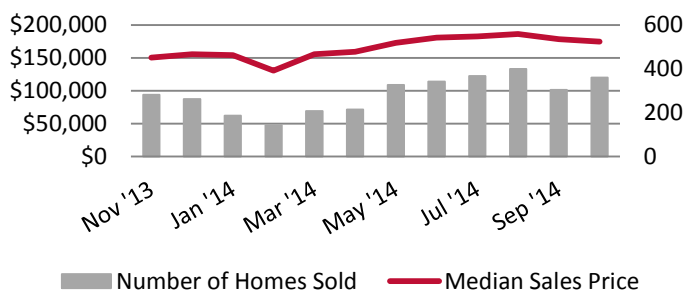
■ National ■ Minneapolis ■ Chicago

## Median Home Price

County	Oct '14	Change from one year ago	Change from last month
Region*	\$ 174,597	7.8% ↑	-2.1% ↓
Dunn	\$ 152,300	16.6% ↑	-0.1% ↓
Pierce	\$ 167,000	21.3% ↑	12.8% ↑
Polk	\$ 121,600	6.3% ↑	-0.7% ↓
St. Croix	\$ 177,450	-11.0% ↓	-6.4% ↓



## St. Croix Valley Home Sales

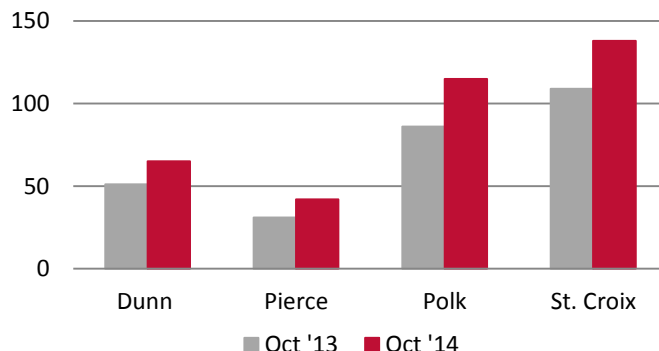


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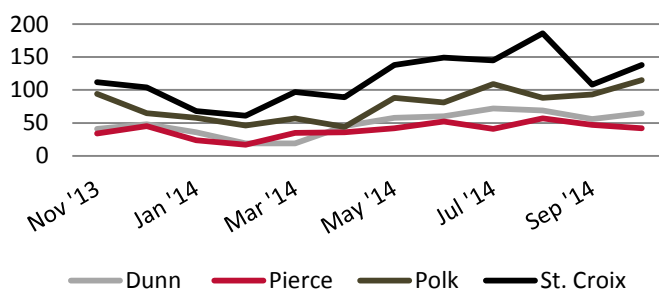
Source: Wisconsin REALTORS® Association

## Number of Homes Sold

County	Oct '14	Change from one year ago	Change from last month
Region*	360	26.2% ↑	16.9% ↑
Dunn	65	24.3% ↑	14.9% ↑
Pierce	42	30.4% ↑	-11.2% ↓
Polk	115	29.1% ↑	21.2% ↑
St. Croix	138	23.6% ↑	24.5% ↑



## Home Sales by County



Note: Data is not seasonally adjusted. Percent change is reported. MN data is not available, thus Region only includes WI.

Source: Wisconsin REALTORS® Association

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