

R E V I S E D D R A F T

PREPARED FOR THE
ANNIE E. CASEY FOUNDATION

**METROPOLITAN CONTEXTS
FOR COMMUNITY INITIATIVES:
CONTRASTS IN A
TURBULENT DECADE**

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INTRODUCTION AND SUMMARY

Introduction. Those implementing community improvement initiatives recognize that conditions in their metropolitan areas have a powerful influence on what they can accomplish at the neighborhood level. A specific neighborhood workforce development strategy cannot be expected to yield the same result in a declining metropolitan labor market as in a metro where job growth is booming. An approach to bolstering neighborhood housing conditions that worked well in a metro with a generally strong housing market is not likely to be as successful in one where the average house price is plummeting. Differences like these, however, are seldom taken into account explicitly.

The purpose of this report is to illustrate the wide range in conditions and trends that America's metropolitan areas have experienced over the past decade to give community planners a basis for thinking about implications for their work. To ground the research, we highlight 14 metros that have been the focus for investment by the Annie E. Casey Foundation over the past decade: Atlanta, Baltimore, Denver, Des Moines, Hartford, Indianapolis, Louisville, Milwaukee, New Haven, Oakland, Providence, San Antonio, Seattle, and Washington DC. As will be shown, these 14 are strikingly diverse along many dimensions and are reasonably representative of the diversity in circumstances that exist across America's large metropolitan areas.

The story is not a simple one. The first decade of the 21st century has been one of the most turbulent in U.S. history; a period of fairly strong economic growth and unprecedented acceleration in housing prices followed by a devastating collapse in the economies and housing markets of most metropolitan areas. But the experiences have been uneven with some metros faring much worse in the collapse than others. This report tells this story, presenting data for the 14 Casey metros against a backdrop of what happened to the 100 largest metro areas.

After a brief summary below, the remainder of the report is organized into three sections. Section 1 introduces the 14 Casey metros by reviewing a number of

background indicators (e.g., on demographic conditions, social conditions and poverty levels). Section 2 then examines dynamics of the economies of these metropolitan areas since 2000, and Section 3 does the same for their housing markets.

The underlying data (on 61 indicators, for various dates and generally grouped in this order) are presented in Annex A in Table A1 at the end of this paper. The data are presented in a comparable way for each of the 14 Casey metros and the 100 largest metro areas in the aggregate. Data sources and definitions are presented in Annex B.

Main Findings. Differences in the experiences of Casey metros during the first decade of this century were indeed dramatic. For example, the rate of employment growth in Atlanta from 2002 through 2007 was one of the most rapid in the nation (+1.5 percent per year), but that was followed by a troubling decline from 2007 through 2010 (-2.8 percent per year). In contrast, Hartford's employment changed comparatively little over the decade (annual rate of +0.4 percent in the former period vs. a more modest decline at a rate of -1.8 percent in the latter). The full range of annual employment change rates for the 100 metros from 2007 to 2010 was from +1.8 percent (McAllen TX) to -5.3 percent (Detroit).

Patterns with respect to housing prices were even more varied. After increasing at an unprecedented annual rate of +9.8 percent from 2000 to 2006, the housing price index for metropolitan San Francisco/Oakland experienced one of the sharpest declines nationally from 2006 to 2010 (-10.6 percent per year). San Antonio, on the other hand saw a healthy, if less dramatic, rate of price increase in the early part of the decade (+3.6 percent per year), but then had one of the nation's smallest price declines (-0.8 percent per year) after that. The full range of annual housing price change rates for the 100 metros from 2006 to 2010 was from +0.2 percent (Austin TX) to -23.0 percent (Stockton CA).

It is useful to classify experiences of the Casey metros in this decade into three basic types (a full list of the 100 largest metro areas in these categories is found in appendix table C1):

Holding Steady. Employment trends in five Casey metros fell in the top third of the 100 largest metros between June 2007 and April 2010 (annual rates of change from +1.8 percent to -1.9 percent). All lost employment over this period (range of from -0.4 percent to -1.8 percent annually) but they did so much more slowly than the other two groups discussed below. These include three which had also been among the top gainers earlier in the decade (San Antonio, Washington and Des Moines), one that had jumped up from the middle performance category (Baltimore) and one that had quite slow employment growth from 2002-2007 (Hartford). These metros offer among the most

supportive environments in the country for community initiatives that emphasize workforce attachment. Their unemployment rates in April 2010 were all under 8.6 percent. (Others in this category include Austin, Baton Rouge, Houston, Madison, and Omaha).

On the housing front, San Antonio also ranks in the best third with respect to 2006-2010 price trends (none with a decline over 3.1 percent per year) so, although foreclosure problems still exist, they should not be as severe there as in many other regions. Washington and Baltimore, however, were in the third that suffered the worst declines in home prices (-6.8 percent or more per year) therefore are likely to have more difficulty in this regard. They are among those that experienced more of a “housing bubble during the decade:” high price acceleration in the early years followed by very rapid declines after 2006. Potential for foreclosure is higher in those circumstances, although the comparatively positive labor market in both places should soften the problem. Des Moines and Hartford are in the middle third on home price trends.

Moderate Change. The middle third of the 100 metros all suffered employment losses between 2007 and 2010 (range from -1.9 percent to -2.9 percent). Six Casey metros fell in this group. Two of them (New Haven and Seattle) had been in the slowest growth group during the earlier in the decade so this represents an important comparative improvement for them. The other four were in the same relative position (middle of the distribution) as they were during the earlier recovery (Louisville, Indianapolis, Denver and Atlanta). Unemployment rates for these six ranged from 8.6 percent to 9.9 percent) Other metros in the middle third employment change group include, for example, Charlotte, Kansas City, New York, Richmond, and San Diego.

With respect to housing prices, Louisville and Indianapolis were in the group that suffered the least serious declines of late. New Haven, Seattle, Denver and Atlanta were also in the middle third on this score.

Major Economic Decline. Only three Casey metros are in the third that suffered the most serious employment declines from 2007 to 2010. San Francisco/Oakland had been in the middle of the distribution during the 2002-07 recovery period, but the other two, Milwaukee and Providence, had been in the lowest third throughout the decade. April 2010 unemployment rates for San Francisco/Oakland and Providence were only ones among Casey metros at the double digit level (10.5 percent and 12.4 percent respectively.) Other metros in the third suffering the worst employment losses recently include some that performed poorly throughout the decade (e.g., Detroit, Cleveland) and some that had booming economies before their precipitous declines since mid-2007 (e.g., Las Vegas, Los Angeles, Riverside, Miami).

Among the three Casey metros in this group, housing market conditions are most perilous in SF/Oakland, which experienced the most severe recent home price decline among Casey metros (-10.5 percent per year). The price decline was also severe in Providence (-8.1 percent) but Milwaukee was in the middle third by this measure (-4.6 percent)

Given the tumult of the past decade, the environment for community improvement initiatives in 2010 remains extremely challenging everywhere. Strategies will have to vary to fit the circumstances. For example, where economies are comparatively strong, the emphasis needs to be on linking neighborhood residents to the jobs being generated. However, where regional economic prospects are bleak, priority may have to be given to working with metropolitan leaders to find ways to regenerate economic growth and work with neighborhood residents may have to focus on building skills for jobs that will emerge later.

As to housing, the evidence does not point to disaster everywhere. A number of Casey markets have not declined by much and efforts to refocus reinvestment in troubled neighborhoods in these could indeed payoff (the foreclosure crisis may force recognition of the comparative inefficiencies of a continuation of suburban sprawl). In metro housing markets that are nearer collapse, however, it may not yet be the time for neighborhood strategies that emphasize publicly subsidized rehabilitation and construction. It may be an excellent time, however, for strategies that first seek to keep properties inhabited (minimize vacancies) and this may require creative actions to promote ownership change for some properties (from private to public and nonprofit) to enhance affordability over the longer term.

These are only a few ideas for response. The alternatives to best fit differing market circumstances deserve more thorough study and experimentation.

Section 1

BASIC CHARACTERISTICS

As noted, this Section introduces the 14 Casey metros by reviewing a number of background indicators (e.g., on demographic conditions, social conditions and poverty levels). For these indicators, data are not yet available to permit comparing change in the periods before and after the onset of the recession. Accordingly we examine change for the full period for which the data are available: 2000-2009 in some cases and, 2000-2008 in most.

Population and age structure. In 2009, the Casey metros ranged in size from 563,000 (Des Moines) to 5.5 million (Atlanta and Washington DC); an average of 2.5 million compared with a 2.0 million average for the top 100 metros (Table 1.1). There were marked differences in their annual population growth rates over the 2000-2009 period. Atlanta grew fastest (2.8 percent), followed by San Antonio (2.1 percent). At the low end Hartford, Milwaukee, New Haven, Providence, and SF/Oakland all grew at an annual rate of 0.5 percent or less.

On average, one quarter of the population of the Casey metros were under 18 years of age in 2007 – same as for the top 100. Variation in this indicator was not trivial, ranging from lows of 22-23 percent (SF/Oakland, Seattle and the three New England sites, Hartford, New Haven, and Providence) to highs of 27-28 percent (Atlanta, Indianapolis, San Antonio).

The elderly (over 65) typically make up a smaller share of the populations of large metro areas than in the countryside: 12 percent for the top 100 metros, a share which has not changed since 1990, although it is clearly expected to go up markedly everywhere over the next two decades as the baby boom generation moves into retirement. Among the Casey metros, the lowest elderly shares are found in those that have been growing rapidly of late (8-10 percent in Atlanta and Denver), and highest in the three slow growing New England metros (all at 14 percent).

TABLE 1.1
POPULATION AND AGE STRUCTURE

	Population (thous.) 2009	Pop.chg. %/year 2000-09	Percent of population, 2008	
			Under 18	65+
100 Metro Average	2,013	1.1	25	12
14 Casey Metro Ave.	2,483	1.1	24	12
Atlanta, GA	5,475	2.8	27	8
Baltimore, MD	2,691	0.6	24	12
Denver, CO	2,552	1.7	25	10
Des Moines , IA	563	1.7	26	11
Hartford, CT	1,196	0.4	22	14
Indianapolis, IN	1,744	1.5	27	11
Louisville, KY-IN	1,259	0.9	24	13
Milwaukee, WI	1,560	0.4	25	12
New Haven, CT	848	0.3	23	14
Providence, RI-MA	1,601	0.1	22	14
San Antonio, TX	2,072	2.1	28	11
SF-Oakland, CA	4,318	0.5	22	13
Seattle, WA	3,408	1.2	23	11
Washington, DC	5,476	1.4	24	10

TABLE 1.2
RACIAL/ETHNIC COMPOSITION

	Percent of population, 2009			
	Total minority	Hispanic	Black	Asian & other
100 Metro Average	34	15	13	7
14 Casey Metro Ave.	34	14	13	7
Atlanta, GA	47	10	31	6
Baltimore, MD	38	4	29	6
Denver, CO	33	22	5	6
Des Moines , IA	15	6	4	4
Hartford, CT	27	12	10	5
Indianapolis, IN	23	5	14	3
Louisville, KY-IN	20	3	13	3
Milwaukee, WI	29	9	16	5
New Haven, CT	31	14	12	5
Providence, RI-MA	19	10	4	4
San Antonio, TX	63	54	6	3
SF-Oakland, CA	55	21	8	26
Seattle, WA	29	8	6	16
Washington, DC	50	13	26	11

Racial/ethnic composition. In contrast to the slow shifts in their age structures, the racial/ethnic composition of metropolitan America changed rapidly in the past decade (Table 1.2). For the Casey metros, the total minority share of population grew from 30 percent in 2000 to 34 percent in 2009 (similar to the change for the top 100). Blacks have stayed at a constant 13 percent over this period on average. The drivers of change have been Hispanics (up from 11 to 15 percent) and Asians and other minorities (from 6 to 7 percent).

There are marked compositional differences among the Casey metros in this regard, however. In 2009, Hispanics made up a dominant 54 percent of the population in San Antonio and 21-22 percent in Denver and SF/Oakland, but, at the other extreme, only 3-4 percent in Baltimore and Louisville. The largest African-American shares, in contrast, were in Atlanta (31 percent), Baltimore (29 percent), and Washington (26 percent) while black shares were quite small (6 percent or less) in Denver, Des Moines, Providence, San Antonio and Seattle. From 2000 to 2009, the black share increased only in Atlanta (from 29 to 31 percent); it actually fell by 1-2 percentage points in Denver, Indianapolis, Seattle, SF/Oakland and Washington, while remaining constant in the others. Clearly the most noteworthy shifts overall were for the Hispanics which, as shown in Figure 1.1, have gained share in all 14 of these areas.

Inmigration, mobility and family structure. Table 1.3 shows that there are also major differences in the concentrations of the foreign born in these sites. Even though San Antonio has by far the largest Hispanic concentration, most of that population born domestically. It is SF/Oakland that comes out on top on this measure with 29 percent of its entire metropolitan population in 2008 born in other countries. Washington and Seattle come next with 20 and 16 percent respectively. At the other end of the spectrum, the foreign born account for 6 percent of the population or less in Des Moines, Indianapolis and Louisville. (The average for the largest 100 metros was 11 percent).

There is also considerable variation between the sites with respect to residential mobility. On average, for both the top 100 metros and the 14 Casey metros, 60 percent of the 2008 population had moved at least once over the preceding five years. The highest mobility by this measure was in Atlanta (67 percent), followed closely by Denver (66 percent) and Seattle (65 percent). The least mobile were Hartford, Milwaukee, New Haven and Providence (53-57 percent).

Households with children continued to decline as a share of all households from 2000 to 2008 (from 34 to 31 percent on average for the top 100, from 33 to 31 percent for the Casey metros). Across the 14 in 2008, Atlanta was at the top by this measure (34

Figure 1.1
HISPANIC SHARE OF POPULATION, 1990, 2000, 2008 (PERCENT)

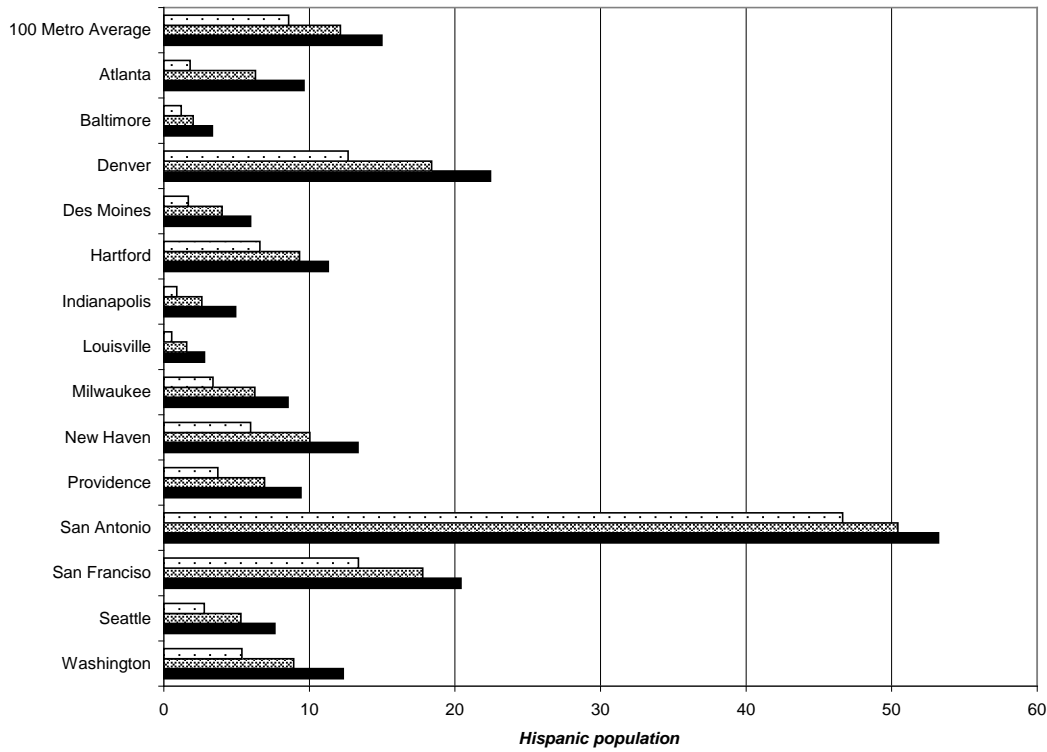


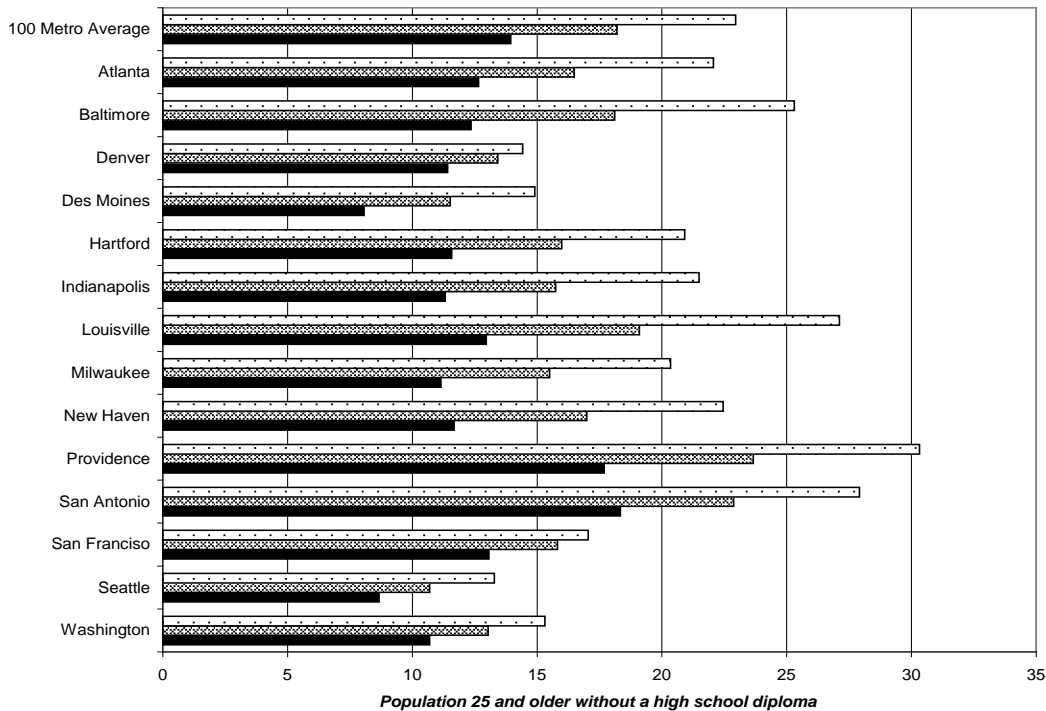
Table 1.3
IMMIGRATION, MOBILITY & FAMILY STRUCTURE, 2008

	Pct. of population		Hsehlds. w/ children % total Hsehlds.	Single parent % of hsehlds w/children
	Foreign born	Moved in past 5 years		
100 Metro Average	11	60	31	32
14 Casey Metro Ave.	12	60	31	31
Atlanta, GA	13	67	34	31
Baltimore, MD	8	57	30	32
Denver, CO	13	66	30	28
Des Moines, IA	6	63	33	27
Hartford, CT	12	55	29	30
Indianapolis, IN	5	63	33	32
Louisville, KY-IN	4	59	30	37
Milwaukee, WI	7	57	30	36
New Haven, CT	11	57	30	34
Providence, RI-MA	12	53	30	37
San Antonio, TX	11	64	33	33
SF-Oakland, CA	29	58	28	26
Seattle, WA	16	65	30	28
Washington, DC	20	62	32	28

Table 1.4
EDUCATION AND POVERTY, 2008

	Pct. pop. 25 yrs +		Pct. in poverty		Pct. hseholds receive pub.assist.
	With no high schl degree	With college degree	Total pop.	Children	
100 Metro Average	14	29	13	17	2.4
14 Casey Metro Ave.	12	34	11	15	2.3
Atlanta, GA	13	35	12	16	1.0
Baltimore, MD	12	34	9	12	1.7
Denver, CO	11	38	11	16	1.6
Des Moines , IA	8	33	9	12	1.7
Hartford, CT	12	35	10	14	3.6
Indianapolis, IN	11	32	11	16	2.4
Louisville, KY-IN	13	24	13	19	2.3
Milwaukee, WI	11	31	12	16	2.0
New Haven, CT	12	33	11	16	3.2
Providence, RI-MA	18	28	12	16	3.2
San Antonio, TX	18	25	16	23	1.8
SF-Oakland, CA	13	43	9	12	2.4
Seattle, WA	9	36	9	11	3.0
Washington, DC	11	47	7	9	1.4

Figure 1.2
ADULTS WITHOUT A HIGH SCHOOL DIPLOMA, 1990, 2000, AND 2008 (PERCENT)



percent) while at the low end, only 28-29 percent of households had children in SF/Oakland and Hartford.

The prior trend also continued, but in the reverse direction, for single parent households as a percent of all households with children. Between 2000 and 2008, that measure *increased* almost everywhere - from 28 to 32 percent for the top 100 metros on average and from 27 to 31 percent for the Casey metros. Metros where single parents accounted for the largest shares of households with kids were Louisville and Providence (37 percent) and those where their shares were lowest were SF/Oakland (26 percent) followed by Denver, Des Moines, Seattle, and Washington (27-28 percent).

Education and poverty. The first two columns on Table 1.4 contain indicators of education levels. Both have improved notably in almost all metro areas since 2000.

For the 100 metros, the share of adults (persons 25 years of age or more) without a high school degree decreased from 18 percent in 2000 to 14 percent in 2008 (the comparable change was from 16 to 12 percent for the Casey metros). Among the latter, the best records on this score were in Des Moines and Seattle where only 8-9 percent were not high school graduates (followed closely by Washington with 11 percent). Those with the largest problems by this measure were San Antonio and Providence (18 percent) while Atlanta, Louisville, and SF-Oakland came next (all at 13 percent) (See also Figure 1.2)

The second measure is the percent of adults that had graduated from college. The 2000-2008 period saw improvement from 26 to 29 percent for the top 100 metros and from 30 to 34 percent for the Casey metros. The pattern across sites in 2008 was similar to that for the measure above, but not exactly the same. The best scores in this case were for Washington (47 percent) and SF/Oakland (43 percent) and the lowest were for Louisville (24 percent), San Antonio (25 percent) and Providence (28 percent). Figure 1.2 makes it clear that, while there are differences in absolute levels, this indicator has improved with great consistency in all sites since 1990.

The remaining columns on this table relate to poverty. The first contains the overall poverty rate which exhibited little change over the 2000-2008 period, going up from just 12 to 13 percent for the top 100 metros and from 10 to 11 percent for the Casey metros. Both the levels and the trends for child poverty, however, have been more troubling. After improving over the 1990s, they have increased again since 2000 from: 15 to 17 percent for the 100 metros on average and from 13 to 15 percent for the Casey metros. Across the 14 Casey metros, poverty rates and child poverty rates are closely correlated. San Antonio had the highest child poverty rate (23 percent), followed by

Figure 1.3
CHILDREN IN POVERTY, 1990, 2000, AND 2008 (PERCENT)

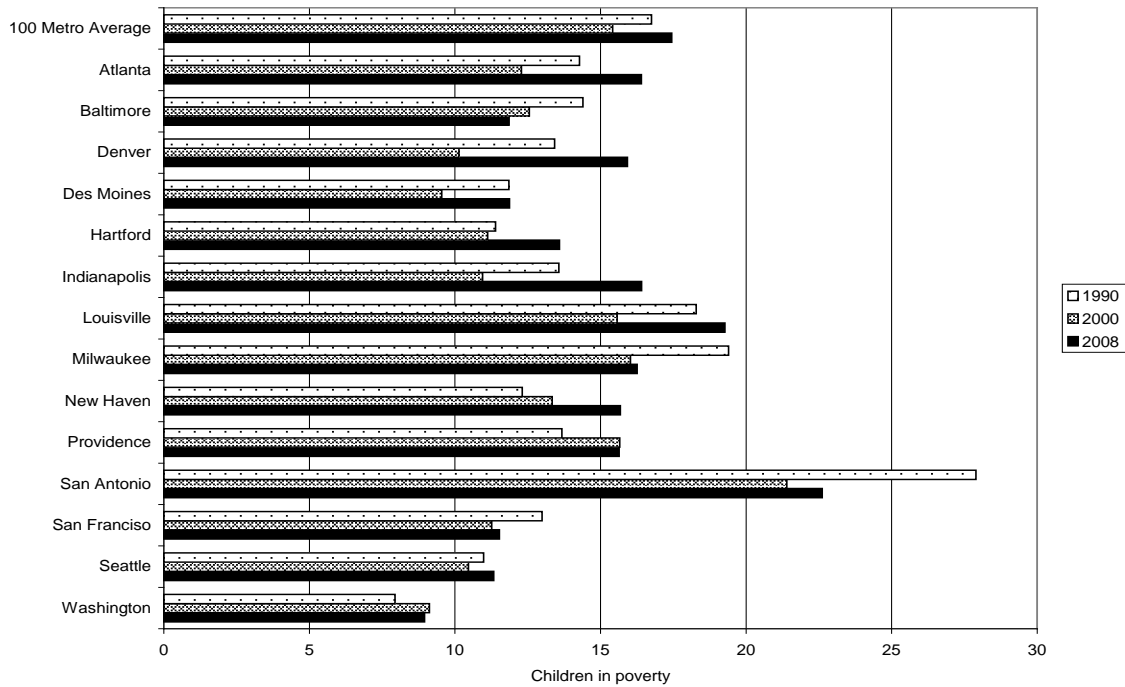
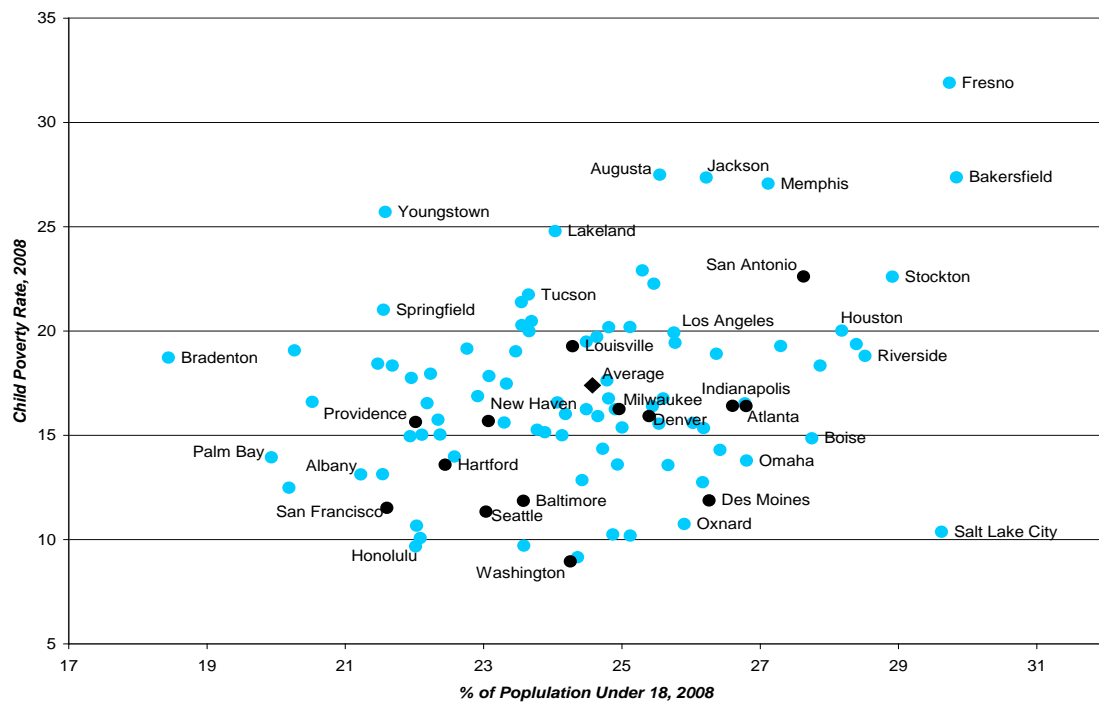


Figure 1.4
PERCENT POPULATION UNDER 18, 2008, AND CHILD POVERTY, 2008



Louisville (19 percent). The lowest levels were found in Washington (9 percent) and Seattle (11 percent).

The final column in Table 1.4 shows the share of all households in the various metros that receive public assistance. The overall averages are very close for the top 100 metros (2.4 percent) and the Casey metros (2.3 percent). Among the Casey metros, the highest share receiving public assistance is 3.6 percent (Hartford) and the lowest is 1.4 percent (Washington DC).

Relationships across indicators. The review above suggests that several of these variables may be related to each other. For the 100 largest metros, for example, the poverty rate is inversely correlated with the share of adults with college degree (although the correlation coefficient is only -0.59). More directly relevant for Foundation objectives is the relationship between the child poverty rate and the concentrations of children (share of population under 18). The correlation coefficient is 0.55. The full pattern for all 100 by these measures is shown in Figure 1.4

Paragraphs above have shown that there are sizeable differences between the Casey metros on each of these indicators, but how do these distributions relate to those for the 100 largest metros? Table 1.5 is an example. The 100 metros were divided into thirds according to their child poverty rates and the share of their populations that was under 18 (in 2008). The cell in the upper left, for example, includes all metros that were both in the top third for child poverty and the top third for children’s population share.

Table 1.5
PATTERNS: CONCENTRATIONS OF CHILDREN AND CHILD POVERTY

		Percent of population under 18 years, 2008		
		Highest	Intermediate	Lowest
Child Poverty Rate, 2008	Highest	San Antonio	Louisville	
	Intermediate	Indianapolis Atlanta	Denver Milwaukee	Providence New Haven
	Lowest	Des Moines	Washington Baltimore	Hartford SF-Oakland Seattle

Note: Cell labels refer to the highest, intermediate and lowest thirds of the 100 largest metros on each dimension.

If the Casey metros fell in just one or two of the cells they, taken together, would not be very representative of the diversity of the U.S. metropolitan experience along these dimensions. However, Casey metros are found in all cells of the matrix but one, and therefore can be considered at least reasonably representative on these dimensions. (This conclusion about representativeness is born up by similar tables based on other indicators presented later in this report).

Section 2

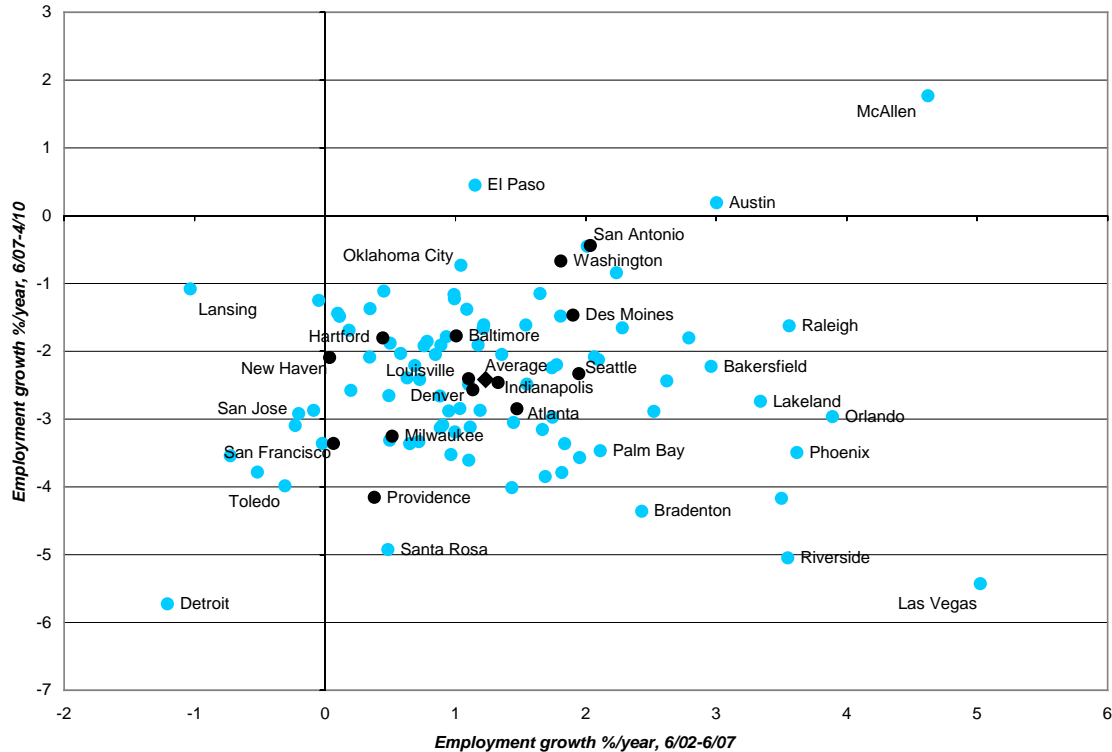
THE ECONOMY AND THE LABOR MARKET

Employment growth. The late 1990s represented one of the strongest economic booms in America's history. This was followed by a period of decline in the first two years of this decade, after which the economy shifted into a modest recovery. But then in late 2007 the national economy fell into the most severe recession it had experienced since the 1930s. For the 100 largest metro areas, the employment grew on average by +1.2 percent per year from June 2002 through June 2007. Over the next 34 months, from then until April 2010, employment declined at an average rate of -2.4 percent per year.

The scatter-plot in Figure 2.1 shows the comparable rates for each of the 100 largest metros for these two periods (the darker dots are for the 14 Casey metros). Clearly, there was remarkable diversity in their experiences. McAllen TX (upper right corner) did very well in both periods although better in the first than the second (rate of +4.6 percent followed by +1.8 percent). At the other extreme (lower left corner) is Detroit which declined in both periods (annual rate of -1.2 percent in the first followed by a precipitous -5.7 percent in the second). But the patterns were more erratic for others. Las Vegas, which had been the leader in the first period, declined disastrously in the second. Boston's employment growth rate was about the same in both periods, but that implied much better comparative performance in the second than the first.¹

¹ The most contrasting pattern (not shown on the chart) was for New Orleans which lost employment at a -3.6 percent annual rate during the first period and then gained at a +0.5 percent rate in the second. This pattern, however, was largely the result of the effects of hurricane Katrina rather than the functioning of the local economy.

Figure 2.1
CHANGE IN EMPLOYMENT, 2002-2007 AND 2007-2010



Even though overall performance was much worse in 2007-10 than earlier in the decade, if comparative performance had remained the same the pattern of dots in Figure 2.1 would look more like a straight line sloping up to the right. But, in fact, comparative performance showed considerable spread. Particularly noteworthy are the metros in the lower right hand corner of the chart (many in California, Florida, Arizona, and Nevada) which, like Las Vegas, had experienced among the highest employment growth rates in the earlier period but were among the biggest losers during the decline.

The 14 Casey metros are particularly valuable for study because they fall at such a diversity of locations on this chart. Table 2.1 presents the data for these metros and Table 2.2 clarifies this diversity. For Table 2.2, we first divided 100 metros into thirds according to their 2007-10 rates of employment change – the top band on the table therefore contains the strongest performers during that period and the bottom band, those that suffered the worst declines.

We then divided the metros into thirds according to how their growth rate rank (from 1 to 100) changed between the two periods. Those in the left column are those whose rank went up the most, the rank of those in the middle column stayed about the same, and those in the right-hand column generally declined in the rankings.

Table 2.1
TRENDS IN NONFARM EMPLOYMENT, 2002-2010

	Change (%/year)		Rank in Top 100	
	2002-2007	2007-2010	2002-2007	2007-2010
100 Metro Average	1.2	(2.4)	-	-
14 Casey Metro Ave.	1.1	(2.3)	-	-
Atlanta, GA	1.5	(2.8)	37	61
Baltimore, MD	1.0	(1.8)	55	28
Denver, CO	1.1	(2.6)	47	55
Des Moines, IA	1.9	(1.5)	24	19
Hartford, CT	0.4	(1.8)	80	30
Indianapolis, IN	1.3	(2.5)	41	52
Louisville, KY-IN	1.1	(2.4)	50	49
Milwaukee, WI	0.5	(3.3)	74	76
New Haven, CT	0.0	(2.1)	89	42
Providence, RI-MA	0.4	(4.2)	81	94
San Antonio, TX	2.0	(0.4)	20	5
SF-Oakland, CA	0.1	(3.4)	88	80
Seattle, WA	1.9	(2.3)	23	48
Washington, DC	1.8	(0.7)	27	7

Table 2.2
TRENDS IN NONFARM EMPLOYMENT, 2002-2010

		Employment Growth Rate Rank, 2002-07 vs. 2009-10		
		Improving	About Same	Worsening
Employment Growth Rate, 2009-10	Strongest	Washington Baltimore Hartford	San Antonio Des Moines	
	Intermediate	New Haven	Indianapolis Denver Louisville	Seattle Atlanta
	Weakest		Milwaukee SF-Oakland Providence	

100 metro areas ranked and divided into thirds on each dimension.

Five of the Casey metros then were among the strongest performing third during the recession (at least through June 2010). Of these five (top band), the best annual change rate was a small loss (-0.4 percent) and the worst was an annual decline -1.8 percent in Hartford and San Antonio. The ranks of San Antonio and Des Moines in 2007-10 were close to what they had been in the 2002-07 period (middle column) but Washington, Baltimore and Hartford had all moved up notably in the rankings.

Employment change in the middle group for 2007-10 ranged from losses of -2.1 percent to -2.8 percent per year. Those in this category included New Haven (which had moved up comparatively), Indianapolis, Denver and Louisville (whose ranks stayed about the same), and Seattle and Atlanta (which had gone down in the rankings).

Those in the third that had experienced the worst economic declines over the 2007-10 period (annual losses ranging from -3.3 percent down to -4.2 percent) included Milwaukee, SF-Oakland and Providence, all of which fell in about the same place in the rankings they had earlier in the decade.

Unemployment. As would be expected given the story above, unemployment in the top 100 metros went up significantly from June 2007 to April 2010 (from 4.7 percent to 9.5 percent on average) after exhibiting steady improvement earlier in the decade (dropping from 5.8 percent in June 2002 to 4.7 percent five years later). Table 2.3 shows that unemployment in all Casey metros also increased markedly since June 2007, but there was substantial variation among them, both as to the levels and the pace of change.

Rapidly growing economies are not always able to connect would-be workers with jobs effectively and some slowly growing labor markets sometimes clear more efficiently. In short, growth and unemployment rates are not closely correlated nationally. Regression analysis for the top 100 metros shows that the rate of employment change (2007-10) explains just 37 percent of the variation in the unemployment rate (2010). A number of metros (e.g., Detroit, Modesto, Bakersfield, McAllen) had employment rates substantially above what would be predicted by the regression and unemployment for several others fell well below the predicted values (e.g., Phoenix, Salt Lake City, Omaha).

Table 2.3
TRENDS IN UNEMPLOYMENT, 2007-2010

	Rate (%)		Rank in Top 100	
	June 2007	April 2010	June 2007	April 2010
100 Metro Average	5	9	-	-
14 Casey Metro Ave.	4	9	-	-
Atlanta, GA	5	10	39	37
Baltimore, MD	4	7	80	84
Denver, CO	4	8	76	76
Des Moines , IA	3	7	92	88
Hartford, CT	5	9	36	54
Indianapolis, IN	4	9	76	50
Louisville, KY-IN	5	10	28	36
Milwaukee, WI	5	9	19	56
New Haven, CT	5	9	34	54
Providence, RI-MA	5	12	28	8
San Antonio, TX	5	7	50	83
SF-Oakland, CA	5	11	50	29
Seattle, WA	4	8	73	65
Washington, DC	3	6	97	96

Table 2.4
EMPLOYMENT TRENDS AND UNEMPLOYMENT

		Unemployment Rate, 2010		
		Lowest	Intermediate	Highest
Employment Growth Rate, 2007-10	Strongest	San Antonio Washington Des Moines Baltimore	Hartford	
	Intermed.	Denver	New Haven Seattle Louisville Indianapolis Atlanta	
	Weakest		Milwaukee	SF-Oakland Providence

100 metro areas ranked and divided into thirds on each dimension.

Table 2.4 helps to position the Casey metros in this distribution. As in Table 2.2, the three bands from top to bottom show comparative strength based on employment change. But this time for the other dimension, we divided the 100 metros into thirds according to their unemployment rates in 2010, the left hand column being for the third with the lowest unemployment and the right hand column for the third with the highest unemployment.

The top band shows that the four of the five Casey metros that had performed best with respect to 2007-10 employment change also were in the third with the lowest 2010 unemployment, as might be expected: Washington, San Antonio, Des Moines and Baltimore (unemployment rates ranging from 5.9 percent to 7.2 percent). The other metro in the top rank, Hartford, had a somewhat more serious unemployment problem (8.6 percent)

Among the mid-range performers by employment change, the spread in 2010 unemployment rates was from 7.8 percent (Denver) to 9.9 percent (Louisville). Five of the six were in the middle box (where you would expect them to be); only Denver had a lower rate than would be expected given its employment growth performance.

Among the third with the steepest declines in total employment (bottom band), SF-Oakland and Providence had the highest unemployment rates of all on the table (10.5 percent and 12.4 percent respectively). Only Milwaukee in this group had a rate low enough (8.5 percent) to qualify for in the middle column.

Section 3

THE HOUSING MARKET

The other phenomenon of this century's first decade that justifies labeling it "turbulent," is what happened in the nation's metropolitan housing markets. America's housing market thrived in the late 1990s, paralleling the boom in its economy. By 2001, the economy began to falter but, in contrast to almost all past periods of sluggish economic performance, the housing sector continued to surge upward. Acceleration in housing prices was unprecedented in many U.S. metros through 2006.

The following year, 2007, however, marked the onset of collapse. A rising tide of foreclosures signaled that home prices had increased to unaffordable levels and that serious structural problems had developed in the market. According to the Federal Housing Finance Agency (FHFA) index, for the 100 metros on average, house prices went up by 5.4 percent annually from the first quarter of 2000 through the 4th quarter of 2006, and then dropped by an annual rate of -6.5 percent through the 1st quarter of 2010.

But there were remarkable contrasts in the way these changes took place in different metropolitan areas. Figure 3.1 plots price changes for both periods for the 100 metros (again, the darker dots are for the 14 Casey metros). Every area on the chart experienced price increases from 2000 to late 2006 (although Detroit barely made the cut). Between then and early 2010, all of the 100 except two (Austin and Houston) experienced a decline.

Those in the lower right portion of the chart (almost all in California, Florida, Nevada and Arizona) are the places of the fabled housing bubbles. House prices went up by an astounding 10 percent or more per year from 2000 to 2006 and then, as the bubbles burst, declined by 10 percent or more annually from then early 2010.

In the upper left hand corner, is a larger group that had a very different experience: much less volatility. Prices increased much more slowly earlier in the decade, and either

Figure 3.1
CHANGE IN FHFA HOUSE PRICE INDEX Q4'06-Q2'10 AND Q1'00-Q4'06

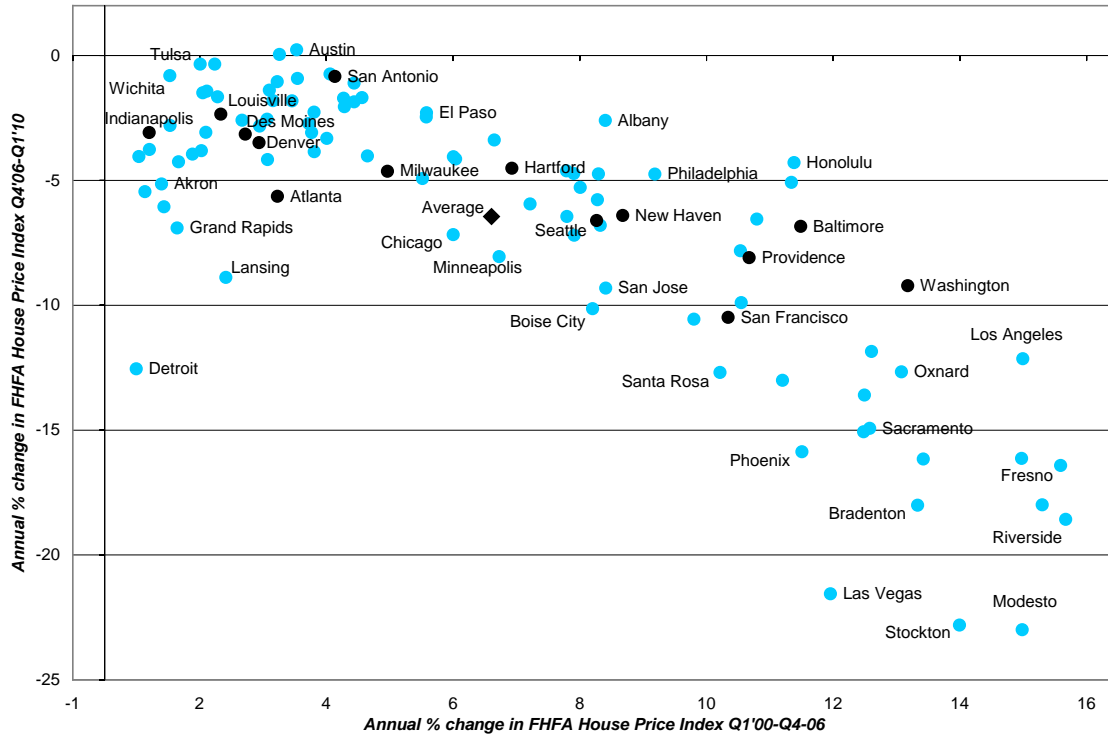


Table 3.1
HOUSING PRICE TRENDS, 2000-2010 (FHFA HOUSING PRICE INDEX)

	Change (%/year)		Rank in Top 100	
	Q1 2000- Q4 2006	Q4 2006- Q1 2010	Q1 2000- Q4 2006	Q4 2006- Q1 2010
100 Metro Average	6.1	(6.5)	-	-
14 Casey Metro Ave.	6.0	(5.4)	-	-
Atlanta, GA	2.7	(5.6)	70	59
Baltimore, MD	11.0	(6.8)	18	68
Denver, CO	2.4	(3.5)	77	36
Des Moines, IA	2.2	(3.1)	78	34
Hartford, CT	6.4	(4.5)	44	48
Indianapolis, IN	0.7	(3.1)	97	33
Louisville, KY-IN	1.8	(2.4)	81	23
Milwaukee, WI	4.5	(4.6)	52	50
New Haven, CT	8.2	(6.4)	30	63
Providence, RI-MA	10.2	(8.1)	23	74
San Antonio, TX	3.6	(0.8)	59	7
SF-Oakland, CA	9.8	(10.5)	26	80
Seattle, WA	7.8	(6.6)	36	66
Washington, DC	12.7	(9.2)	10	76

continued to increase modestly or decline more slowly than the bubble metros after 2006. Metros in this group are located in all other parts of the country.

How did the Casey metros fare by this measure? The data are presented in Table 3.1. Average annual housing price increases for 2000-06 ranged from 0.7 percent (Indianapolis) to 12.7 percent (Washington DC). For the period after the collapse, all experienced declines, but the range was wide: from -0.8 percent per year (San Antonio) up to -10.5 percent per year (San Francisco/Oakland).

As we have done with other measures reviewed so far, we divided the 100 metros into thirds based on their rate of housing prices change from the 4th quarter of 2006 through the 1st quarter of 2010, and related those scores to the three ranges based on recent employment change (Table 3.2). The correlation is not strong.

While none are among the most extreme in this group, four Casey metros (right hand column) deserve to be classified as having gone through the housing price bubble experience we noted earlier (rapid price increases in the former period and among the third with the steepest price declines since 2006): Washington, Baltimore, Providence and San Francisco/Oakland. We would expect these areas to have a large share of homeowners that are now underwater (with mortgage balances in excess of their home values) yielding a high risk of foreclosure. Foreclosure risk, however, is likely to be much more serious in San Francisco/Oakland, which has suffered quite serious employment losses, than Washington DC, where the economy remains strong.

Table 3.2
EMPLOYMENT AND HOUSING PRICE TRENDS, 2006-2010

		Change in FHFA Housing Price Index, Q4 2006 - Q1 2010		
		Strongest	Intermediate	Weakest
Employment Growth Rate, 2007-10	Strongest	San Antonio	Des Moines Hartford	Washington Baltimore
	Intermediate	Louisville Indianapolis	New Haven Seattle Denver Atlanta	
	Weakest		Milwaukee	SF-Oakland Providence

100 metro areas ranked and divided into thirds on each dimension. FHFA = Federal Housing Finance Agency

At the other extreme (left hand column) are the metros in the third whose housing markets suffered least in the most recent period. San Antonio, Des Moines and Louisville. The first two are also strong in terms of recent employment change, but Louisville is in the middle third by that measure. The remaining seven Casey metros are in the intermediate group with respect to recent house price trends.

Home ownership and housing affordability. In the top 100 metros on average, the percent of households that were homeowners increased consistently from 1990 to 2008 (from 64 to 67 percent). All individual Casey metros also saw consistent increases over this period although the levels differed markedly, ranging in 2008 from 57 percent in SF-Oakland to 73 percent in Des Moines (Table 3.3). We do not yet have data at the metropolitan level for the period after 2008, but national data suggest that most of these rates have probably declined since then.

The preceding section indicates that home prices have declined almost everywhere since late 2006, but incomes have also gone down. Table 3.3 shows a measure of the affordability of ownership units as of 2008: the ratio of the average value of owner-occupied housing units in each area to the average annual income of its home-owner households. Across the top 100 metros, the value of the average unit was 3.7 times the average income.

Table 3.3 shows that, among Casey metros, the most affordable then were Des Moines and San Antonio, where the average home value was the equivalent of 2.5 times the average income of homeowner households. This ratio was fairly modest for most others, but very high in five of them. The average home value was between 4 and 5 times income in New Haven, Washington, and Providence and in Seattle, the ratio was 5.3. The least affordable by far, however, was SF-Oakland, with a ratio of 7.5.

While homeowners are predominant among total households, it is likely that the families of the bulk of poor children in Casey metros are renters. While there has been speculation about some softening in the rental markets, the facts indicate there has been considerable expansion of affordability problems for renters in recent years. After remaining constant in the 1990s, the share of renters in the largest 100 metros with an affordability problem (paying more than 30 percent of their income for rent) jumped from 28 percent in 2000 to 50 percent in 2008. The most affordable Casey metro for renters in 2008 was also Des Moines (44 percent with an affordability problem, up from 22 percent in 2000). The next best was Louisville at 46 percent. At the other extreme, the least affordable for market for renters was New Haven where 55 percent paid more than 30 percent of their income; followed by Denver and San Antonio at 51 percent.

**Table 3.3
HOUSING TENURE AND AFFORDABILITY, 2008**

	Home-owner % total	Ratio med. home price to income	% pay > 30% inc. for rent	Renter vacancy rate (%)
100 Metro Average	67	4	50	9
14 Casey Metro Ave.	66	4	49	8
Atlanta, GA	69	3	50	14
Baltimore, MD	68	4	50	9
Denver, CO	67	4	51	8
Des Moines, IA	73	2	44	6
Hartford, CT	69	4	50	7
Indianapolis, IN	69	3	48	10
Louisville, KY-IN	70	3	46	10
Milwaukee, WI	64	3	48	4
New Haven, CT	64	4	55	8
Providence, RI-MA	63	5	48	8
San Antonio, TX	66	3	51	11
SF-Oakland, CA	57	7	50	5
Seattle, WA	63	5	48	5
Washington, DC	67	5	47	8

**Figure 3.2
RENTERS PAYING MORE THAN 30% OF INCOME FOR RENT**

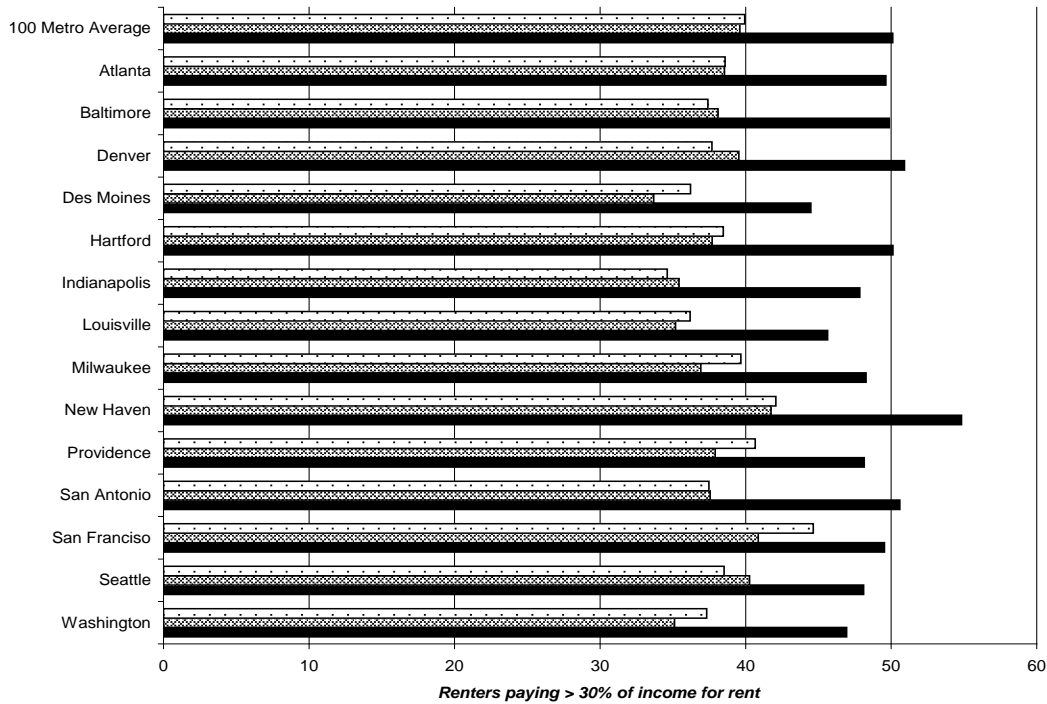


Table 3.4

MORTGAGE MARKET INDICATORS

	Median mort.amt. \$ 000) 2008	Mortgages originated/ 1,000 units 2008	Hi-cost loans/ 1,000 units 2004-06	Investors as % of borrowers 2008
100 Metro Average	176	37	37	12
14 Casey Metro Ave.	201	38	35	10
Atlanta, GA	162	49	63	13
Baltimore, MD	241	30	32	9
Denver, CO	189	61	42	13
Des Moines , IA	135	49	31	10
Hartford, CT	195	30	23	6
Indianapolis, IN	126	43	43	8
Louisville, KY-IN	121	33	27	14
Milwaukee, WI	161	27	30	10
New Haven, CT	197	26	31	7
Providence, RI-MA	203	22	25	11
San Antonio, TX	145	45	39	10
SF-Oakland, CA	370	33	26	10
Seattle, WA	284	40	36	9
Washington, DC	291	51	46	7

The final column in Table 3.4 presents data on 2008 rental vacancy rates in the Casey metros. These range from 3.9 percent in Milwaukee and 4.7 percent in Seattle, up to highs of 13.8 percent in Atlanta and 11.3 percent in San Antonio.

The mortgage market. In the 2000s, the peak year for mortgage market activity was 2006. Conditions in Casey metros two years later are displayed in Table 3.4. Median mortgage amounts in 2008 ranged from lows of \$121,000 in Louisville and \$126,000 in Indianapolis, up to \$291,000 in Washington DC and \$370,000 in SF-Oakland.

The volume of mortgage lending in that year is a more interesting indicator because it shows where market activity remained high just after the peak. Washington comes out on top on this score with 132 home purchase mortgages originated per 1,000 total existing units in 1-4 unit structures.² Also high were Atlanta (115) and Denver (111). Those with the lowest levels of market activity were Hartford, Louisville, Milwaukee, New Haven and Providence - all with origination rates below 60. This pattern does not correspond with that for declines in home values during this period; e.g., Washington and Providence suffered among the sharpest declines.

The next column on the table shows the volume of "high-cost" (subprime) lending in the Casey metros. Here the measure is the number of high-cost loans originated during the

three year 2004-2006 period (the peak period for subprime lending), again, per 1,000 total existing units in 1-4 unit structures. Those with the highest densities of subprime lending were Atlanta (63), Washington (46), Indianapolis (43) and Denver (42). Those with the lowest were Hartford (23), SF-Oakland (26), Louisville (27) and Milwaukee (30).

The final column shows the share of mortgages where “investors” (everyone other than owner occupants) were the borrowers. The 100 metro average in 2008 was 12 percent and more than half of the Casey metros had shares close to that level. Louisville was high at 14 percent, followed by Atlanta and Denver, both at 13 percent. The lowest by this measure were Hartford (6 percent) and New Haven and Washington DC (7 percent).

²As of the 2000 census.

Appendix A

DATA FOR METROPOLITAN AREAS

Table A1.1
POPULATION AND HOUSEHOLDS

		100 Largest Metropolitan Areas					Casey Metros				
		Mean	Std. Deviation	Median	25th percentile	75th percentile	Casey Average	Atlanta	Baltimore	Denver	Des Moines
Population and Households											
Total population (000)	1990	1,574	2,222	832	542	1,585	1,894	3,069	2,382	1,650	416
	2000	1,825	2,474	929	621	1,889	2,215	4,282	2,557	2,194	483
	2009	2,013	2,626	1,080	687	2,109	2,483	5,475	2,691	2,552	563
% change/yr.	1990-00	1.5	1.3	1.3	0.7	1.9	1.4	3.4	0.7	2.9	1.5
	2000-09	1.1	1.0	1.1	0.5	1.7	1.1	2.8	0.6	1.7	1.7
% pop. under 18	1990	26	2.9	26	24	27	25	26	24	26	26
	2000	26	2.5	26	24	27	25	27	25	26	26
	2008	25	2.6	24	23	26	24	27	24	25	26
% pop. 18-29	1990	20	2.0	20	19	20	20	21	20	18	19
	2000	16	1.9	16	15	18	16	18	15	17	16
	2008	17	1.6	17	16	18	16	16	16	16	16
% pop. 65+	1990	12	3.2	12	10	13	12	8	12	9	12
	2000	12	3.0	11	10	13	11	8	12	9	12
	2007	12	2.8	12	11	14	12	8	12	10	11
% pop. minority, total	1990	24	15.3	19	13	33	23	29	29	21	7
	2000	30	16.9	26	18	40	30	39	34	29	11
	2009	34	17.5	31	20	45	34	47	38	33	15
% pop. Hispanic	1990	9	13.7	3	1	9	8	2	1	13	2
	2000	12	15.6	6	3	17	11	6	2	19	4
	2009	15	16.6	8	4	20	14	10	4	22	6
% pop. non-Hispanic black	1990	12	9.5	9	5	17	12	25	26	6	3
	2000	12	10.0	9	6	17	13	29	27	5	4
	2009	13	10.0	10	6	17	13	31	29	5	4
% pop. Asian and other minority	1990	3.5	6.5	1.8	1.2	3.5	3.5	1.9	2.0	2.8	1.7
	2000	5.6	7.8	3.5	2.6	5.8	6.0	4.4	4.1	5.0	3.4
	2009	6.6	7.7	4.6	3.3	6.7	7.3	5.9	5.7	5.8	4.2
% pop. foreign born	1990	6.6	6.1	4.3	2.2	8.9	6.8	3.8	3.7	5.0	2.0
	2000	9.6	7.9	6.4	4.1	13.2	10.1	10.0	5.7	10.8	5.1
	2008	11.1	8.1	7.8	5.3	15.9	11.9	13.2	7.8	12.6	6.1
% pop. moved past 5 years	2000	50	6.3	50	46	54	51	59	46	59	51
	2008	60	5.9	60	56	65	60	67	57	66	63
Total households (000)	1990	582	802	308	207	611	716	1,141	880	661	163
	2000	676	884	338	240	732	839	1,555	974	853	190
	2008	727	912	380	251	800	916	1,892	1,005	968	218
% hsehlds. with children	1990	34	4.2	34	32	36	33	36	33	34	34
	2000	34	4.0	33	32	35	33	36	33	33	34
	2008	31	4.1	31	29	33	31	34	30	30	33
% hsehlds. single parent w/children	1990	7.9	1.4	7.9	7.2	8.6	7.9	8.5	8.9	8.0	6.9
	2000	9.3	1.5	9.2	8.4	10.0	9.1	9.7	10.1	8.2	7.9
	2008	9.8	1.7	9.7	8.8	10.5	9.6	10.7	9.8	8.5	9.0
% hsehlds. non-family	1990	29	3.4	30	27	31	31	29	29	35	31
	2000	32	3.6	32	30	34	33	30	32	35	33
	2008	34	3.7	34	32	36	35	32	35	38	34

Sources: US decennial censuses, Census Estimates, and American Community Survey (ACS) (see Appendix B).

Table A1.1 (continued)
POPULATION AND HOUSEHOLDS

		Casey Metros									
		Hartford	Indiana- polis	Louis- ville	Milwa- ukee	New Haven	Provi- dence	San Antonio	SF/ Oakland	Seattle	Wash- ington
Population and Households											
Total population (000)	1990	1,124	1,294	1,056	1,432	804	1,510	1,408	3,687	2,559	4,123
	2000	1,151	1,531	1,165	1,502	825	1,587	1,719	4,137	3,052	4,821
	2009	1,196	1,744	1,259	1,560	848	1,601	2,072	4,318	3,408	5,476
% change/yr.	1990-00	0.2	1.7	1.0	0.5	0.3	0.5	2.0	1.2	1.8	1.6
	2000-09	0.4	1.5	0.9	0.4	0.3	0.1	2.1	0.5	1.2	1.4
% pop. under 18	1990	22	26	26	26	23	23	29	22	25	24
	2000	24	27	25	26	24	24	28	22	24	25
	2008	22	27	24	25	23	22	28	22	23	24
% pop. 18-29	1990	20	19	18	19	20	20	20	20	20	21
	2000	14	16	16	16	15	16	17	16	17	16
	2008	16	15	15	15	16	17	18	15	16	16
% pop. 65+	1990	13	11	12	12	15	15	10	12	11	9
	2000	14	11	12	13	14	14	11	12	10	9
	2007	14	11	13	12	14	14	11	13	11	10
% pop. minority, total	1990	16	15	14	19	17	9	54	41	15	36
	2000	22	19	17	26	25	14	59	50	24	44
	2009	27	23	20	29	31	19	63	55	29	50
% pop. Hispanic	1990	7	1	1	3	6	4	47	13	3	5
	2000	9	3	2	6	10	7	51	18	5	9
	2009	12	5	3	9	14	10	54	21	8	13
% pop. non-Hispanic black	1990	8	13	12	14	10	3	6	11	5	25
	2000	9	14	13	16	11	4	6	9	5	26
	2009	10	14	13	16	12	4	6	8	6	26
% pop. Asian and other minority	1990	1.8	1.0	0.8	1.9	1.5	2.6	1.5	16.4	7.6	5.2
	2000	3.5	2.5	2.2	3.6	3.6	3.5	2.6	22.9	13.2	8.9
	2009	4.8	3.4	2.9	4.6	4.9	4.2	3.3	26.1	15.8	10.8
% pop. foreign born	1990	8.8	1.6	1.2	3.8	6.8	10.4	7.7	21.1	7.9	11.8
	2000	10.3	3.5	2.6	5.4	9.0	11.5	9.8	27.4	12.6	17.3
	2008	11.6	5.0	3.9	6.8	11.0	12.1	10.6	29.4	15.7	20.3
% pop. moved past 5 years	2000	44	54	49	49	45	44	53	49	56	52
	2008	55	63	59	57	57	53	64	58	65	62
Total households (000)	1990	424	496	404	538	304	564	488	1,425	1,003	1,531
	2000	446	595	462	588	319	614	602	1,553	1,197	1,802
	2008	463	667	498	607	322	604	689	1,566	1,342	1,981
% hseholds. with children	1990	31	35	35	34	31	33	39	29	32	33
	2000	32	34	33	32	32	32	37	30	32	34
	2008	29	33	30	30	30	30	33	28	30	32
% hseholds. single parent w/children	1990	7.3	8.1	8.6	9.1	7.3	7.3	9.4	7.0	7.2	7.3
	2000	8.9	9.6	9.9	9.8	9.3	9.3	10.5	7.2	8.2	8.8
	2008	8.8	10.4	10.8	10.5	10.3	10.9	10.7	7.3	8.3	9.0
% hseholds. non-family	1990	30	30	28	31	30	30	26	37	34	32
	2000	33	33	32	35	34	34	28	38	36	34
	2008	34	35	34	36	35	36	32	39	38	35

Sources: US decennial censuses, Census Estimates, and American Community Survey (ACS) (see Appendix B).

Table A1.2
THE ECONOMY

		100 Largest Metropolitan Areas					Casey Metros				
		Mean	Std. Deviation	Median	25th percentile	75th percentile	Casey Average	Atlanta	Baltimore	Denver	Des Moines
Economy											
Number of employees (000)	1995	785	1,049	447	260	848	998	1,885	1,142	1,010	272
	2000	894	1,177	484	287	996	1,153	2,304	1,264	1,224	295
	2002	884	1,159	478	290	966	1,136	2,275	1,266	1,189	299
	2007	936	1,208	516	305	1,049	1,206	2,448	1,331	1,258	328
	2009	886	1,151	500	289	995	1,156	2,292	1,286	1,210	323
	2010	873	1,130	490	284	976	1,134	2,258	1,266	1,169	315
	% change/yr.	1995-00	2.6	1.3	2.3	1.7	3.2	2.5	4.1	2.1	3.9
	2000-02	-0.3	1.4	-0.3	-1.1	0.5	-0.7	-0.6	0.1	-1.4	0.6
	2002-07	1.2	1.2	1.1	0.5	1.8	1.1	1.5	1.0	1.1	1.9
	2007-10	-2.4	1.2	-2.4	-3.2	-1.7	-2.3	-2.8	-1.8	-2.6	-1.5
Unemployment rate (%)	1995	5.6	2.7	5.1	4.0	6.1	4.9	4.9	4.8	5.8	3.9
	2000	4.0	1.3	3.7	3.4	4.4	3.4	3.4	3.5	3.9	2.9
	2002	5.8	1.3	5.7	5.1	6.4	5.3	5.3	5.3	4.9	6.2
	2007	4.7	1.1	4.5	4.1	5.1	4.4	4.4	4.7	3.9	4.0
	2009	9.6	2.2	9.3	8.2	10.8	8.8	8.8	10.2	7.8	8.7
	2010	9.5	2.6	9.0	7.9	10.9	8.6	9.8	7.2	7.8	6.8
<i>% Tot. Employment</i>											
Total private	2010	82.8	4.3	84.0	80.2	85.9	84.2	85.2	81.9	84.6	86.4
Total services	2010	69.9	4.3	70.0	67.2	72.6	72.1	75.0	72.2	73.8	76.8
Profess./business svcs	2010	13.2	2.8	13.2	11.6	15.0	13.9	16.3	14.5	16.6	11.8
Educ./health services	2010	15.5	3.5	14.8	13.0	17.6	16.1	12.2	19.1	11.9	13.4
Leisure & hospitality	2010	10.1	2.6	9.7	8.8	10.7	9.6	9.9	9.4	10.7	9.0
Financial activities	2010	6.1	1.9	5.8	4.8	7.1	7.4	6.0	5.4	7.8	16.0
Information services	2010	2.0	0.8	1.9	1.5	2.3	2.7	3.4	1.7	3.8	2.8
Other services	2010	4.1	0.6	4.1	3.7	4.5	4.3	4.5	4.2	4.1	4.2
Retail trade	2010	11.1	1.1	10.9	10.4	11.5	10.2	11.0	10.4	10.0	11.0
Wholesale trade	2010	4.2	0.9	4.1	3.5	4.8	4.3	6.2	4.2	5.2	5.7
Transportation & utilities	2010	18.9	2.2	18.7	17.4	20.2	18.2	22.6	17.9	18.9	19.6
Nat.res./mining/constr.	2010	4.5	1.4	4.4	3.6	5.1	4.3	4.1	5.0	5.8	4.0
Manufacturing	2010	8.4	3.2	8.1	6.1	10.4	7.7	6.1	4.8	5.1	5.6
Total Government	2010	17.2	4.3	16.0	14.1	19.8	15.8	14.8	18.1	15.4	13.6
<i>Location Quotient</i>											
Total private	2010	1.01	0.05	1.02	0.97	1.04	1.02	1.03	0.99	1.03	1.05
Total services	2010	1.02	0.06	1.02	0.98	1.06	1.05	1.09	1.05	1.07	1.12
Profess./business svcs	2010	1.03	0.22	1.03	0.91	1.17	1.09	1.28	1.14	1.30	0.92
Educ./health services	2010	1.03	0.23	0.98	0.86	1.17	1.06	0.81	1.26	0.79	0.89
Leisure & hospitality	2010	1.01	0.27	0.97	0.88	1.07	0.96	1.00	0.94	1.07	0.90
Financial activities	2010	1.04	0.32	1.00	0.82	1.22	1.26	1.04	0.93	1.34	2.75
Information services	2010	0.97	0.39	0.88	0.72	1.12	1.27	1.63	0.79	1.83	1.32
Other services	2010	1.00	0.15	0.99	0.91	1.10	1.05	1.10	1.02	0.99	1.03
Retail trade	2010	1.01	0.10	1.00	0.95	1.05	0.93	1.01	0.95	0.91	1.01
Wholesale trade	2010	0.97	0.22	0.97	0.81	1.13	1.02	1.45	0.98	1.21	1.34
Transportation & utilities	2010	1.00	0.12	0.99	0.93	1.07	0.96	1.20	0.95	1.00	1.04
Nat.res./mining/constr.	2010	0.96	0.30	0.92	0.75	1.08	0.91	0.86	1.04	1.21	0.83
Manufacturing	2010	0.94	0.37	0.91	0.69	1.18	0.87	0.69	0.54	0.57	0.63
Total Government	2010	0.97	0.24	0.91	0.80	1.12	0.90	0.84	1.02	0.87	0.77
<i>Employ. % change/year</i>											
Total employment	2007-10	-2.4	1.2	-2.4	-3.2	-1.7	-2.3	-2.8	-1.8	-2.6	-1.5
Total private	2007-10	-3.1	1.3	-3.2	-3.9	-2.3	-2.8	-3.6	-2.4	-3.3	-1.8
Total services	2007-10	-1.9	1.1	-2.0	-2.6	-1.3	-1.7	-2.4	-1.4	-2.2	-1.0
Profess./business svcs	2007-10	-3.3	1.9	-3.3	-4.8	-2.0	-2.7	-3.6	-1.8	-3.7	-1.0
Educ./health services	2007-10	2.9	1.3	2.8	2.1	3.6	2.9	3.1	3.0	3.1	3.6
Leisure & hospitality	2007-10	-2.6	1.9	-2.6	-3.7	-1.4	-2.7	-2.6	-1.3	-2.7	-4.2
Financial activities	2007-10	-3.6	1.9	-3.5	-4.8	-2.3	-3.8	-6.2	-6.2	-3.4	-0.9
Information services	2007-10	-4.6	3.4	-4.4	-5.9	-2.5	-3.9	-3.8	-4.9	-2.9	-4.2
Other services	2007-10	-1.6	2.2	-2.0	-2.8	-0.8	-1.4	0.9	-2.6	-0.1	0.8
Retail trade	2007-10	-3.1	1.6	-3.2	-4.1	-2.0	-3.2	-2.9	-3.2	-2.9	-2.4
Wholesale trade	2007-10	-3.9	1.7	-3.9	-5.0	-2.6	-3.0	-4.7	-2.1	-3.5	0.6
Transportation & utilities	2007-10	-3.4	1.2	-3.5	-4.3	-2.6	-3.3	-3.3	-3.1	-3.5	-2.2
Nat.res./mining/constr.	2007-10	-12.3	5.1	-12.0	-15.4	-8.8	-11.9	-14.3	-11.2	-11.9	-12.4
Manufacturing	2007-10	-6.9	2.3	-6.8	-8.4	-5.2	-6.5	-8.5	-5.7	-6.6	-3.8
Total Government	2007-10	1.5	1.9	1.2	0.2	2.7	1.0	2.0	1.2	1.8	0.8

Sources: Bureau of Labor Statistics (BLS). Unemployment data from Local Area Unemployment Statistics (LAUS) series. All other data from Current Employment Statistics (CES) series. With the exception of April 2010, all data as of June in years indicated (see Appendix B).

Table A1.2 (Continued)
THE ECONOMY

		Casey Metros									
		Hartford	Indiana- polis	Louis- ville	Milwa- ukee	New Haven	Provi- dence	San Antonio	SF/ Oakland	Seattle	Wash- ington
Economy											
Number of employees (000)	1995	533	763	570	811	258	542	644	1,819	1,400	2,320
	2000	560	863	630	879	279	583	751	2,143	1,661	2,712
	2002	550	865	602	849	281	581	760	2,039	1,593	2,755
	2007	562	924	636	871	282	592	840	2,045	1,754	3,013
	2009	542	876	600	819	268	548	842	1,916	1,682	2,975
	2010	534	862	594	794	266	526	830	1,859	1,642	2,957
% change/yr.	1995-00	1.0	2.5	2.0	1.6	1.6	1.5	3.1	3.3	3.5	3.2
	2000-02	-0.9	0.1	-2.2	-1.8	0.4	-0.2	0.6	-2.5	-2.1	0.8
	2002-07	0.4	1.3	1.1	0.5	0.0	0.4	2.0	0.1	1.9	1.8
	2007-10	-1.8	-2.5	-2.4	-3.3	-2.1	-4.2	-0.4	-3.4	-2.3	-0.7
Unemployment rate (%)	1995	2.6	6.1	3.7	4.6	4.1	5.4	6.5	5.1	5.8	5.7
	2000	2.0	2.7	2.6	3.5	4.3	2.7	3.9	4.5	3.7	4.3
	2002	3.5	4.6	4.7	5.5	6.3	4.5	5.1	6.3	6.5	6.8
	2007	3.4	4.8	4.0	5.0	5.4	4.9	5.0	4.5	4.5	4.1
	2009	5.5	8.6	8.9	10.5	9.6	8.5	11.2	7.3	10.2	9.3
	2010	8.6	9.0	9.9	8.5	8.6	12.4	7.3	10.5	8.3	5.9
<i>% Tot. Employment</i>											
Total private	2010	83.3	85.3	85.8	87.9	87.2	86.4	80.3	83.4	83.8	76.9
Total services	2010	69.6	71.8	70.6	70.8	73.7	73.5	69.5	73.1	68.6	70.4
Profess./business svcs	2010	10.8	14.3	12.4	12.5	9.0	10.8	11.8	18.2	13.3	22.8
Educ./health services	2010	18.3	14.3	14.1	18.5	27.7	22.5	14.9	12.8	12.9	12.1
Leisure & hospitality	2010	7.6	9.9	10.1	8.9	8.2	10.2	12.1	11.0	9.2	8.7
Financial activities	2010	11.3	6.6	7.2	6.9	4.6	6.3	7.8	6.9	5.5	4.9
Information services	2010	2.1	1.7	1.6	2.0	2.3	2.1	2.2	3.3	5.3	2.7
Other services	2010	3.7	3.9	4.2	5.2	4.0	4.7	3.7	3.8	3.9	6.3
Retail trade	2010	9.6	10.4	9.9	9.1	10.7	10.9	11.2	9.9	10.3	8.7
Wholesale trade	2010	3.4	5.1	4.7	4.4	4.3	3.8	3.3	3.6	4.8	2.2
Transportation & utilities	2010	15.7	21.2	21.1	16.9	18.0	16.9	16.9	17.1	18.6	12.9
Nat.res./mining/constr.	2010	3.1	4.1	4.8	3.2	3.4	3.4	5.9	4.3	4.9	4.7
Manufacturing	2010	10.6	9.4	10.4	13.8	10.1	9.5	5.0	6.1	10.2	1.8
Total Government	2010	16.7	14.7	14.2	12.1	12.8	13.6	19.7	16.6	16.2	23.1
<i>Location Quotient</i>											
Total private	2010	1.01	1.04	1.04	1.07	1.06	1.05	0.98	1.01	1.02	0.93
Total services	2010	1.01	1.05	1.03	1.03	1.07	1.07	1.01	1.06	1.00	1.03
Profess./business svcs	2010	0.85	1.12	0.97	0.98	0.70	0.85	0.92	1.42	1.04	1.79
Educ./health services	2010	1.21	0.95	0.93	1.23	1.84	1.49	0.99	0.85	0.85	0.80
Leisure & hospitality	2010	0.76	0.99	1.01	0.89	0.82	1.02	1.21	1.10	0.92	0.88
Financial activities	2010	1.94	1.13	1.23	1.18	0.78	1.08	1.34	1.18	0.94	0.83
Information services	2010	1.02	0.83	0.77	0.97	1.10	1.01	1.06	1.60	2.54	1.29
Other services	2010	0.91	0.95	1.03	1.26	0.97	1.15	0.90	0.92	0.94	1.53
Retail trade	2010	0.88	0.95	0.90	0.83	0.97	0.99	1.02	0.90	0.94	0.79
Wholesale trade	2010	0.80	1.19	1.09	1.04	1.00	0.88	0.78	0.84	1.11	0.51
Transportation & utilities	2010	0.84	1.13	1.12	0.90	0.96	0.90	0.90	0.91	0.99	0.68
Nat.res./mining/constr.	2010	0.66	0.86	1.00	0.67	0.72	0.72	1.23	0.90	1.04	0.99
Manufacturing	2010	1.19	1.06	1.18	1.56	1.14	1.07	0.56	0.69	1.15	0.20
Total Government	2010	0.94	0.83	0.80	0.69	0.72	0.77	1.11	0.94	0.92	1.31
<i>Employ. % change/year</i>											
Total employment	2007-10	-1.8	-2.5	-2.4	-3.3	-2.1	-4.2	-0.4	-3.4	-2.3	-0.7
Total private	2007-10	-2.4	-3.4	-3.0	-3.8	-2.1	-4.5	-1.3	-3.6	-2.9	-1.4
Total services	2007-10	-1.5	-2.0	-1.6	-2.6	-1.0	-3.1	-0.7	-2.6	-1.6	-0.6
Profess./business svcs	2007-10	-2.7	-2.0	-0.6	-5.6	-4.2	-4.4	-2.9	-2.2	-3.3	-0.4
Educ./health services	2007-10	3.2	2.4	2.2	1.9	3.9	2.1	3.2	1.4	3.7	3.7
Leisure & hospitality	2007-10	-2.5	-3.7	-1.5	-2.6	-1.9	-7.0	-0.9	-1.9	-3.6	-0.9
Financial activities	2007-10	-4.0	-3.8	-0.8	-2.6	-4.8	-5.3	-0.5	-6.1	-5.2	-4.0
Information services	2007-10	-2.7	-3.6	-3.5	-3.1	-9.6	-1.3	-5.7	-3.5	0.6	-5.8
Other services	2007-10	-2.6	-3.5	-4.7	-1.3	-1.9	-3.5	1.3	-2.6	-0.2	0.6
Retail trade	2007-10	-2.9	-2.8	-4.1	-4.3	-3.7	-6.1	-1.1	-4.0	-1.7	-2.0
Wholesale trade	2007-10	-2.9	-3.3	-3.3	-6.0	-0.9	-2.9	-2.3	-4.8	-2.4	-3.5
Transportation & utilities	2007-10	-2.7	-2.8	-4.1	-5.0	-3.1	-5.2	-1.9	-4.3	-2.3	-2.3
Nat.res./mining/constr.	2007-10	-11.8	-15.2	-7.5	-13.6	-9.7	-16.1	-3.7	-13.7	-15.4	-10.5
Manufacturing	2007-10	-4.9	-6.8	-8.7	-6.9	-6.2	-9.5	-6.3	-6.8	-4.0	-6.1
Total Government	2007-10	1.4	3.4	1.4	1.1	-2.3	-1.5	3.4	-2.1	1.1	2.1

Sources: Bureau of Labor Statistics (BLS). Unemployment data from Local Area Unemployment Statistics (LAUS) series. All other data from Current Employment Statistics (CES) series. With the exception of April 2010, all data as of June in years indicated (see Appendix B).

Table A1.3
INCOME, POVERTY AND SOCIAL CONDITIONS

		100 Largest Metropolitan Areas					Casey Metros				
		Mean	Std. Deviation	Median	25th percentile	75th percentile	Casey Average	Atlanta	Baltimore	Denver	Des Moines
Income, Poverty and Social Conditions											
Average hourly wage (\$ 2009) all occupations	2005	19.92	2.51	19.51	18.32	20.76	21.76	21.76	21.24	21.78	22.51
	2009	20.69	2.67	20.16	18.95	21.75	22.76	21.88	23.40	23.35	20.25
Average hourly wage ratio Highest 5 occ./lowest 5	2005	3.2	0.2	3.2	3.1	3.3	3.1	3.3	3.2	3.2	2.9
	2009	3.2	0.3	3.2	3.0	3.4	3.2	3.3	3.2	3.4	3.0
Average household income, \$000 (const. 2008 \$)	1990	64.3	10.7	62.1	56.6	67.5	70.2	72.3	73.1	67.2	61.7
	2000	72.1	12.1	69.9	64.3	77.5	79.4	83.6	78.8	83.0	72.2
	2008	72.6	13.4	70.4	63.8	78.4	80.6	80.5	85.2	80.8	73.9
% pop. below poverty	1990	12	4.7	11	10	13	10	10	10	10	9
	2000	12	4.1	11	9	13	10	10	10	8	7
	2008	13	3.8	12	11	14	11	12	9	11	9
% pop. below 200% of poverty	1990	29	7.8	27	24	33	24	25	23	24	25
	2000	28	7.3	26	23	31	23	24	22	21	21
	2008	30	6.9	29	25	33	25	28	22	26	23
% children below poverty	1990	17	6.3	16	13	19	14	14	14	13	12
	2000	15	5.7	14	12	17	13	12	13	10	10
	2008	17	5.6	16	14	19	15	16	12	16	12
% 25 or over without high school degree	1990	23	6.0	22	19	26	21	22	25	14	15
	2000	18	5.7	17	15	20	16	16	18	13	12
	2008	14	5.2	13	11	16	12	13	12	11	8
% 25 or over with college degree	1990	21	4.8	21	19	24	25	25	23	29	22
	2000	26	5.8	25	23	28	30	31	29	34	28
	2008	29	6.3	29	26	32	34	35	34	38	33
% age 16-19 no school or work	1990	9.4	2.1	9.2	8.1	10.9	8.9	10.2	11.0	8.4	6.9
	2000	8.6	2.0	8.2	7.2	10.0	8.3	9.9	9.8	10.4	6.2
	2008	7.5	2.1	7.4	5.9	8.6	7.4	9.7	9.1	8.6	.
% hshlds. receiving public assistance	2000	3.4	1.5	2.9	2.4	3.8	3.0	2.2	3.0	2.1	2.7
	2008	2.4	1.1	2.2	1.7	2.9	2.3	1.0	1.7	1.6	1.7
Single parent as % all hshlds. w/ children	1990	23	2.9	23	21	25	24	23	27	24	20
	2000	28	3.6	28	25	30	27	27	31	25	24
	2008	32	4.3	32	29	35	31	31	32	28	27

Sources: Wage data from BLS/OES series (as of June of years indicated). All other data from US decennial censuses and ACS (see Appendix B).

Note: The data on percent of 16- to 19-year-olds unemployed and not in school is missing for Des Moines due to small sampling size in 2008.

Table A1.3 (continued)
INCOME, POVERTY AND SOCIAL CONDITIONS

		Casey Metros									
		Hartford	Indiana- polis	Louis- ville	Milwa- ukee	New Haven	Provi- dence	San Antonio	SF/ Oakland	Seattle	Wash- ington
Income, Poverty and Social Conditions											
Average hourly wage	2005	19.58	24.11	19.53	18.36	20.64	22.72	20.26	17.26	26.47	23.73
(\$ 2009) all occupations	2009	24.77	20.15	19.22	21.19	23.74	20.96	18.25	28.01	24.93	28.59
Average hourly wage ratio	2005	3.1	2.9	3.0	3.3	2.8	3.0	3.5	3.3	3.0	3.5
Highest 5 occ./lowest 5	2009	2.8	3.0	3.1	3.1	2.9	3.3	3.5	3.4	3.1	3.7
Average household	1990	81.7	64.1	56.4	64.2	76.0	63.4	54.9	85.0	70.0	92.6
income, \$000 (const. 2008 \$)	2000	83.3	73.6	66.2	73.0	77.8	68.0	64.3	104.2	82.5	100.8
	2008	85.5	71.8	62.9	70.8	79.7	72.3	63.9	105.1	85.9	110.0
% pop. below poverty	1990	7	10	13	12	8	9	20	9	8	6
	2000	8	8	11	11	9	11	15	9	9	7
	2008	10	11	13	12	11	12	16	9	9	7
% pop. below 200% of poverty	1990	16	26	32	25	18	24	42	22	22	16
	2000	19	23	27	24	22	26	37	21	21	18
	2008	20	28	29	27	24	26	37	22	22	17
% children below poverty	1990	11	14	18	19	12	14	28	13	11	8
	2000	11	11	16	16	13	16	21	11	10	9
	2008	14	16	19	16	16	16	23	12	11	9
% 25 or over without high school degree	1990	21	21	27	20	22	30	28	17	13	15
	2000	16	16	19	15	17	24	23	16	11	13
	2008	12	11	13	11	12	18	18	13	9	11
% 25 or over with college degree	1990	26	21	17	21	24	19	19	32	27	38
	2000	31	27	21	27	28	24	22	39	33	42
	2008	35	32	24	31	33	28	25	43	36	47
% age 16-19 no school or work	1990	7.3	11.1	9.8	7.6	9.8	8.6	10.9	8.4	7.4	7.6
	2000	6.8	9.5	9.2	7.7	8.1	7.3	10.3	7.5	7.1	6.8
	2008	5.7	7.9	8.5	6.9	5.7	6.3	8.0	6.0	7.5	6.2
% hshlds. receiving public assistance	2000	4.0	2.3	2.8	2.4	4.7	4.3	3.4	3.2	3.2	2.0
	2008	3.6	2.4	2.3	2.0	3.2	3.2	1.8	2.4	3.0	1.4
Single parent as % all hsehlds. w/ children	1990	23	23	25	27	23	22	24	24	22	22
	2000	28	28	30	30	29	29	28	24	25	26
	2008	30	32	37	36	34	37	33	26	28	28

Sources: Wage data from BLS/OES series (as of June of years indicated). All other data from US decennial censuses and ACS (see Appendix B).

Table A1.4
HOUSING CONDITIONS

		100 Largest Metropolitan Areas					Casey Metros				
		Mean	Std. Deviation	Median	25th percentile	75th percentile	Casey Average	Atlanta	Baltimore	Denver	Des Moines
Housing											
No. of housing units (000)	1990	633	861	337	225	656	770	1,268	939	735	171
	2000	724	935	366	255	779	886	1,645	1,048	891	199
	2008	810	1,002	434	283	899	1,006	2,153	1,110	1,056	235
% of units owner occupied	1990	64	5	65	61	68	62	63	64	62	67
	2000	66	5	67	63	70	65	67	67	67	71
	2008	67	5	68	65	70	66	69	68	67	73
% renters pay >30% income for rent	1990	40	4	40	37	42	39	39	37	38	36
	2000	40	4	39	37	42	38	39	38	40	34
	2008	50	4	50	47	53	49	50	50	51	44
Vacancy rate, renters	1990	8.7	3.0	8.0	6.4	10.9	8.3	14.4	7.3	12.6	6.3
	2000	7.4	2.5	7.6	5.8	9.1	6.1	6.7	6.3	4.7	6.6
	2008	9.2	3.8	8.6	6.2	10.8	8.1	13.8	8.6	7.9	6.2
Ave. value owner-occupied housing \$000 (const. 2008 \$)	1990	186	98	150	124	205	219	179	202	167	108
	2000	202	90	174	153	211	234	214	205	268	151
	2008	278	147	243	178	319	330	265	365	312	183
	% change/yr. 1990-2000	1.2	1.9	1.5	-0.2	2.5	1.1	1.1	1.8	0.1	4.9
	2000-2007	4.8	3.0	3.7	2.5	7.3	5.0	5.0	3.4	9.3	2.4
2007-2008	-0.5	0.9	-0.4	-0.8	-0.1	-0.4	-0.2	-0.5	-0.2	-0.1	
Ratio: Ave. Home Value/Average HH Income All Owner Occ. (2008 \$)	1990	4.6	1.6	3.9	3.6	4.8	5.0	4.1	4.5	4.1	2.9
	2000	3.4	0.9	3.1	2.9	3.6	3.6	3.2	3.2	4.0	2.6
	2008	3.7	1.3	3.4	2.7	4.3	3.9	3.3	4.3	3.9	2.5
Average gross rent (const. 2008 \$)	1990	785	168	750	672	849	839	866	829	759	712
	2000	801	158	764	694	882	859	937	820	934	722
	2008	851	196	816	707	931	914	902	1,025	910	702
FHFA house price index % change/yr.	2000-2006	6.1	4.3	5.0	2.5	9.9	6.0	2.7	11.0	2.4	2.2
	2006-2010	-6.5	5.5	-4.7	-9.0	-2.6	-5.4	-5.6	-6.8	-3.5	-3.1

Sources: US decennial census and ACS (see Appendix B).

Table A1.4 (Continued)
HOUSING CONDITIONS

		Casey Metros									
		Hartford	Indiana- polis	Louis- ville	Milwa- ukee	New Haven	Provi- dence	San Antonio	SF/ Oakland	Seattle	Wash- ington
Housing											
No. of housing units (000)	1990	450	536	432	562	327	616	548	1,500	1,060	1,633
	2000	472	645	492	618	341	657	649	1,607	1,256	1,890
	2008	494	753	552	655	350	677	768	1,698	1,435	2,152
% of units owner occupied	1990	65	64	68	59	63	59	61	54	60	61
	2000	66	68	70	61	63	61	64	55	62	64
	2008	69	69	70	64	64	63	66	57	63	67
% renters pay >30% income for rent	1990	38	35	36	40	42	41	37	45	39	37
	2000	38	35	35	37	42	38	38	41	40	35
	2008	50	48	46	48	55	48	51	50	48	47
Vacancy rate, renters	1990	6.9	9.3	7.9	4.7	7.7	7.7	11.8	5.5	6.1	7.6
	2000	6.2	10.8	7.5	5.7	6.6	5.2	7.1	2.5	5.1	4.3
	2008	6.9	10.3	10.4	3.9	8.3	8.0	11.3	5.0	4.7	7.5
Ave. value owner- occupied housing \$000 (const. 2008 \$) % change/yr.	1990	311	129	111	146	304	251	114	477	247	322
	2000	220	173	159	196	227	207	124	526	316	286
	2008	302	185	186	248	322	341	162	787	454	502
	1990-2000	3.4	-3.4	3.0	3.7	3.0	-2.9	-1.9	0.8	1.0	2.5
	2000-2007	2.9	5.3	1.2	2.4	4.1	6.0	8.4	4.0	5.7	5.6
2007-2008	-0.6	-0.2	-0.1	-0.6	-0.7	-0.8	-0.1	0.2	-0.2	-0.9	
Ratio: Ave. Home Value/ Average HH Income All Owner Occ. (2008 \$)	1990	6.3	3.3	3.2	3.7	6.6	6.5	3.4	9.2	5.8	5.7
	2000	3.3	2.9	3.0	3.4	3.6	3.8	2.4	6.3	4.8	3.5
	2008	3.5	2.6	3.0	3.5	4.0	4.7	2.5	7.5	5.3	4.6
Average gross rent (const. 2008 \$)	1990	964	698	587	750	963	781	667	1,174	863	1,138
	2000	838	748	640	760	851	696	737	1,277	977	1,086
	2008	899	724	641	781	979	818	758	1,329	1,037	1,295
FHFA house price index % change/yr.	2000-2006	6.4	0.7	1.8	4.5	8.2	10.2	3.6	9.8	7.8	12.7
	2006-2010	-4.5	-3.1	-2.4	-4.6	-6.4	-8.1	-0.8	-10.5	-6.6	-9.2

Sources: US decennial census and ACS (see Appendix B).

Table A1.5
HOME MORTGAGE LENDING

		100 Largest Metropolitan Areas					Casey Metros				
		Mean	Std. Deviation	Median	25th percentile	75th percentile	Casey Average	Atlant	Baltimore	Denve	Des Moine
Home Mortgage Lending											
Mortgages originated/ 1,000 base units	1997	44	11	44	36	50	49	65	43	76	56
	2000	55	16	51	44	63	61	81	54	101	57
	2008	37	12	34	27	42	38	49	30	61	49
Median mortgage amount (\$000) (const. 2008 \$) % change/yr.	1997	129	39	120	105	142	146	140	148	158	109
	2000	137	47	125	108	153	157	155	146	190	121
	2008	176	66	161	131	197	201	162	241	189	135
	1997-00	1.9	2.3	1.9	0.6	3.1	2.3	2.3	3.6	-0.3	6.3
	2000-06	3.1	3.6	2.7	0.3	5.4	2.4	2.4	-1.6	4.5	-2.2
2006-08	3.3	6.7	4.5	0.6	7.6	4.9	7.2	12.6	6.5	4.4	
Mortgage denial rate (%)	1997	22	10	19	15	29	17	19	14	19	13
	2000	22	8	21	18	27	18	20	15	18	18
	2008	18	5	16	14	21	16	19	15	16	11
Investors as % of all borrowers	1997	7.7	2.9	7.1	6.1	8.4	6.1	4.9	4.4	7.6	4.4
	2000	7.4	3.0	6.8	5.5	8.6	6.1	7.5	5.1	6.6	4.5
	2008	12.1	4.1	11.1	9.5	14.2	10.0	13.3	9.3	13.1	10.5
High-cost purchase loans /1,000 units	2004-06	37	18	33	26	44	35	63	32	42	31
High-cost loans % of purchase mortgages	2004-06	21	6	20	17	24	20	23	20	18	15
High-cost loans % of refinancing mortgages	2004-06	25	7	26	21	29	23	27	27	17	26
High-income hsehlds. % of borrowers	1997	41	6	40	37	43	39	39	36	33	30
	2000	40	9	38	34	44	39	36	37	37	28
	2008	42	9	40	36	46	40	36	42	37	32
Low-income hsehlds. % of borrowers	1997	22	3	23	21	25	23	25	25	27	27
	2000	23	5	24	21	26	24	27	26	24	28
	2008	23	5	24	20	27	25	29	23	26	29
Hispanics as % of borrowers	1997	6.8	11.9	2.4	0.8	7.1	5.1	2.3	0.8	8.4	1.2
	2000	8.3	12.7	3.7	1.3	10.0	6.9	4.5	1.4	12.2	2.0
	2008	9.4	12.9	4.7	2.4	9.8	7.4	5.2	2.4	10.5	2.6
Non-Hisp. blacks as % of borrowers	1997	6.5	5.7	4.8	2.5	9.1	7.6	18.4	19.5	2.8	1.5
	2000	7.2	6.3	5.2	2.7	9.8	7.9	21.0	17.7	3.0	1.3
	2008	6.7	6.2	4.3	2.6	8.4	8.1	27.7	18.9	2.6	1.5

Sources: Home Mortgage Disclosure Act (HMDA) data set (see Appendix B).

Table A1.5 (Continued)
HOME MORTGAGE LENDING

		Casey Metros									
		Hartford	Indiana- polis	Louis- ville	Milwa- ukee	New Haven	Provi- dence	San Antonio	SF/ Oakland	Seattle	Wash- ington
Home Mortgage Lending											
Mortgages originated/ 1,000 base units	1997	36	50	45	40	35	31	40	50	62	57
	2000	48	60	48	44	45	41	53	64	68	89
	2008	30	43	33	27	26	22	45	33	40	51
Median mortgage amount (\$000) (const. 2008 \$) % change/yr.	1997	144	127	103	134	137	134	94	254	181	188
	2000	145	134	113	138	138	144	103	299	196	183
	2008	195	126	121	161	197	203	145	370	284	291
	1997-00	3.7	0.3	1.6	2.9	0.8	0.2	2.3	3.0	5.6	2.7
	2000-06	0.4	3.7	-2.6	0.3	1.2	4.7	6.8	1.5	6.8	2.8
2006-08	3.9	5.0	2.9	4.5	4.2	-2.5	13.7	-8.7	10.7	4.0	
Mortgage denial rate (%)	1997	9	18	22	9	12	11	44	14	15	12
	2000	11	22	27	12	18	13	34	15	18	11
	2008	14	15	16	11	17	19	20	20	16	15
Investors as % of all borrowers	1997	5.0	7.2	8.0	8.8	6.9	7.3	5.2	6.4	6.4	3.1
	2000	3.9	6.4	9.0	7.8	5.2	8.3	5.9	6.2	5.8	3.0
	2008	6.0	8.4	14.1	10.2	7.2	11.3	10.2	10.2	9.2	6.8
High-cost purchase loans /1,000 units	2004-06	23	43	27	30	31	25	39	26	36	46
High-cost loans % of purchase mortgages	2004-06	17	26	21	20	24	22	26	16	15	17
High-cost loans % of refinancing mortgages	2004-06	22	25	24	27	26	20	34	10	16	21
High-income hseholds. % of borrowers	1997	33	37	40	42	33	38	49	57	41	34
	2000	38	31	35	34	32	44	51	66	43	31
	2008	32	33	34	40	36	39	52	59	45	38
Low-income hseholds. % of borrowers	1997	28	24	22	19	28	23	19	14	21	26
	2000	27	29	26	25	28	19	18	10	20	28
	2008	29	29	28	25	27	24	15	14	20	26
Hispanics as % of borrowers	1997	4.5	0.7	0.4	2.4	5.8	3.3	29.9	6.7	1.5	4.0
	2000	5.3	1.5	0.8	3.7	7.6	4.5	33.4	10.1	2.6	6.5
	2008	5.8	2.4	2.8	4.7	7.9	6.5	32.3	9.5	3.1	7.8
Non-Hisp. blacks as % of borrowers	1997	7.6	7.1	5.2	7.2	6.8	1.9	4.4	3.9	2.2	18.3
	2000	6.5	8.2	6.8	8.4	7.4	2.2	4.5	4.2	2.4	17.7
	2008	6.3	7.0	6.0	6.0	6.9	2.8	4.7	3.1	2.6	17.1

Sources: Home Mortgage Disclosure Act (HMDA) data set (see Appendix B).

Appendix B

DATA SOURCES AND DEFINITIONS**Metropolitan Areas and Years Covered**

Table B.1, lists all of the indicators used in this report. The first column provides the name of the indicator, which corresponds with the list of indicators in Table A.1. The second column indicates the geographic area—either the Metropolitan Statistical Area or New England City and Town Areas (NECTAs). “Metro” means that the data are for the current definition of the metropolitan area, as set forth by the federal Office of Management and Budget in 2008. The 100 largest metropolitan areas are based upon 2000 Census population for each area.

Most official names of metropolitan areas are a composite of the names of prominent “places” in the area. For example, “Seattle-Tacoma—Bellevue, WA” is an official metropolitan area name, but in this report we only use the first name listed (“Seattle”). In the case of Oakland, we include an abbreviation of the first name listed and the Casey city name (“SF/Oakland”). For a full description of metropolitan definitions, see *Tracking Metropolitan America into the 21st Century: A field Guide to the New Metropolitan and Micropolitan Definitions*, by William H. Frey, Jill H. Wilson, Alan Berube, and Audrey Singer (http://www.brookings.edu/metro/pubs/20041115_metrodefinitions.htm).

The third column in table B.1 notes the years for which data are provided in table A.1.

Sources of Data and Variable Definitions

The fourth column in table B.1 gives the short name of the source of the data supporting each indicator. There are 7 sources in all. The paragraphs below give the complete names of the source and provide the URLs for their websites, which offer more information about how the data were derived and complete definitions for each variable.

BLS/CES. This refers to the U.S. Bureau of Labor Statistics (BLS) Current Employment Statistics (CES) program. State and major metropolitan area employment estimates are based off monthly survey samples of non-agriculture business establishments. With the exception of April 2010, the estimates used in this report are from June of each year. For more information about the series, the methodology, and variable definitions, see <http://www.bls.gov/ces/>.

BLS/LAUS. This refers to the U.S. Bureau of Labor Statistics (BLS) Local Area Unemployment Statistics (LAUS) series. Estimates are generated by BLS models based on updated survey results for higher levels of geography. With the exception of April 2010, the estimates used in this report are from June of each year. For more information about the series, the methodology, and variable definitions, see <http://www.bls.gov/Lau/>.

BLS/OES. The U.S. Bureau of Labor Statistics (BLS) annually produces employment and wage estimates for non-self employed individuals in nonfarm establishments. The estimates used in this report are from May of each year. For more information about the methodology, see <http://www.bls.gov/oes>.

Cen.Ests. The U.S. Census Bureau's Population Estimates Program publishes total resident population estimates and demographic components of change (births, deaths, and migration) each year. It also publishes estimates by demographic characteristics (age, sex, race, and Hispanic origin) for the nation, states, and counties. The reference of the estimates is July 1 each year. For more information see <http://www.census.gov/popest/estimates.php>.

The Census Bureau changed its questions pertaining to race and ethnicity between the 1990 and 2000 censuses in a way that affects the data from this source in table A.1. In the 1990 census, respondents were allowed to identify themselves as being of only one race. In 2000 and in the 2008 American Community Surveys, they could identify more than one race. In table A.1, totals given for any race in those years are those that identify that race only. The small number that identify multiple races are included under "Other", along with Native American and Asian Pacific Islander. "Minorities" are the total population minus those who identify themselves as being non-Hispanic white only.

Census/ACS. Indicators listing this source contain U.S. Census Bureau data from the decennial censuses for 1990 and 2000 and from the American Community Surveys (ACS) for 2008. The decennial censuses are the most comprehensive sources for data on U.S. population and housing and since 2000, the ACS has provided data for many similarly defined variables for states and other large areas (e.g., counties,

metropolitan areas) annually. For definitions, visit the ACS site, <http://www.census.gov/acswww/>, which offers links that will clarify comparability with Decennial Census data.

HMDA. This source is Home Mortgage Disclosure Act data files prepared by the Urban Institute (See for Kathryn L.S. Pettit and Audrey Droesch, 2008, “A Guide to Home Mortgage Disclosure Act Data” (Washington, D.C.: The Urban Institute, <http://www.urban.org/url.cfm?ID=1001247> - an explanation of subprime loans is provided in this guide). For 2002 and later, the full loan and lender records are available in Cd format with custom Windows software from the Federal Financial Institutions Examination Council (<http://www.ffiec.gov/hmda>). See <http://www.ffiec.gov/hmda/hmdaproducts.htm> for history and requirements. Metadata related to these files appear on <http://www.ffiec.gov/hmda/>.

FHFA. The Federal Housing Finance Agency quarterly publishes a weighted, repeat-sales index of single-family properties since 1975 with conventional mortgages purchased or securitized by Fannie Mae or Freddie Mac. For more information about FHFA's House Price index, see <http://www.fhfa.gov/>

Table B1
DATA SOURCES AND DEFINITIONS

Indicator	Geographic area	Dates	Source	Comments/definitions
Population and Households				
Total population (000)	Metro	90, 00, 09	Cen./Ests.	
% pop. under 18	Metro	90, 00, 08	Census/ACS	
% pop. 18-29	Metro	90, 00, 08	Census/ACS	
% pop. 65+	Metro	90, 00, 08	Census/ACS	
% pop. minority, total	Metro	90, 00, 09	Cen./Ests.	See definition in appendix B under this source
% pop. Hispanic	Metro	90, 00, 09	Cen./Ests.	See definition in appendix B under this source
% pop. non-Hispanic black	Metro	90, 00, 09	Cen./Ests.	See definition in appendix B under this source
% pop. Asian and other minority	Metro	90, 00, 09	Cen./Ests.	See definition in appendix B under this source
% pop. foreign	Metro	90, 00, 08	Census/ACS	
% pop. moved past 5 years	Metro	00, 08	Census/ACS	Pct. HH that moved into housing units since 1995
Total households (000)	Metro	90, 00, 08	Census/ACS	
% hseholds. with children	Metro	90, 00, 08	Census/ACS	Children means own children under 18 y/o only
% hseholds. single parent with children	Metro	90, 00, 08	Census/ACS	Children means own children under 18 y/o only
% hseholds. non-family	Metro	90, 00, 08	Census/ACS	
Economy				
Number of employees (000)	Metro/NECTA	June 95, 00, 02, 07, 09, Apr. 10	CES	
Unemployment rate	Metro/NECTA	June 95, 00, 02, 07, 09, Apr. 10	LAUS	Unemployed/ (employed + looking for work)
% total employees	Metro/NECTA	April 10	CES	
Location quotient	Metro/NECTA	April 10	CES	
Employ. % change/year	Metro/NECTA	June 07, April 10	CES	
Income, Poverty and Social Conditions				
Average hourly wage (\$) all occupations	Metro/NECTA	May 05, 09	OES	
Average hourly wage ration highest 5 occ./lowest 5	Metro/NECTA	May 05, 09	OES	
Average household income, \$000 (const. 2008 \$)	Metro	90, 00, 08	Census/ACS	Average household income year prior to survey
% pop. below poverty	Metro	90, 00, 08	Census/ACS	
% pop. below 200% of poverty	Metro	90, 00, 08	Census/ACS	
% children below poverty	Metro	90, 00, 08	Census/ACS	
% 25 or over without high school degree	Metro	90, 00, 08	Census/ACS	No high school diploma or GED
% 25 or over with college degree	Metro	90, 00, 08	Census/ACS	Four-year degree or higher
% age 16-19 no school or work	Metro	90, 00, 08	Census/ACS	HS grads or dropouts and unemp or out of labor force
% hshlds. receiving public assistance	Metro	00, 08	Census/ACS	State/local public assistance in previous year
Single parent as % all hseholds. w/ children	Metro	90, 00, 08	Census/ACS	Children means own children only
Housing				
No. of housing units (000)	Metro	90, 00, 08	Census/ACS	
% of units owner occupied	Metro	90, 00, 08	Census/ACS	% of total occupied units
% renters pay >30% income for rent	Metro	90, 00, 08	Census/ACS	
Vacancy rate, renters	Metro	90, 00, 08	Census/ACS	Vacant as % total rental units
Ave. value owner-occupied housing (const. 2008 \$) (\$000)	Metro	90, 00, 08	Census/ACS	
Ave. home value/ave. HH income all owner-occupied (2008 \$)	Metro	90, 00, 08	Census/ACS	
Average gross rent (const. 2008 \$)	Metro	90, 00, 08	Census/ACS	Occupied rental units paying cash rent
FHFA house price index	Metro	00, 06, 10	FHFA	
Home Mortgage Lending				
Mortgages originated/1,000 base units ^a	Metro	97, 00, 08	HMDA	See definition in appendix B under this source
Median mortgage amount (\$000) ^a	Metro	97, 00, 08	HMDA	
Mortgage denial rate (%) ^a	Metro	97, 00, 08	HMDA	% applications denied
Investors as % of all borrowers ^a	Metro	97, 00, 08	HMDA	Investor= other than owner-occ. or rental status N/A
High-cost purchase loans/1,000 units ^a	Metro	04, 06	HMDA	
High-cost loans % of purchase mortgages ^a	Metro	04, 06	HMDA	See reference in appendix B under this source
High-cost loans % of refinancing mortgages ^a	Metro	04, 06	HMDA	See reference in appendix B under this source
High-income hseholds. % of borrowers ^a	Metro	04, 06	HMDA	120% or ore metro median income
low-income hseholds. % of borrowers ^a	Metro	97, 00, 08	HMDA	Less than 80% of metro median income
Hispanics as % of borrowers ^a	Metro	97, 00, 08	HMDA	
Non-Hisp. Blacks as % of borrowers ^a	Metro	97, 00, 08	HMDA	

Appendix C - 100 Largest Metro Areas - Rates of Change in Employment and Housing Prices - After the Fall

		Change in House Prices, Q4 2006 - Q1 2010		
		Strongest	Moderate Decline	Major Decline
Employment Growth Rate, 2007-10	Economic Strength	McAllen El Paso Austin San Antonio Baton Rouge Oklahoma City Houston Albany Dallas Omaha Augusta Buffalo Syracuse Jackson Pittsburgh Rochester Knoxville Little Rock Raleigh Scranton	New Orleans Des Moines Honolulu Madison Boston Hartford Charleston Philadelphia	Washington Lansing Tucson Baltimore Poughkeepsie
	Moderate Decline	Tulsa Harrisburg Lancaster Nashville Charlotte Columbia Louisville Wichita Indianapolis Chattanooga	Kansas City New York Allentown St. Louis New Haven Albuquerque Columbus Seattle Salt Lake City Richmond Virginia Beach Denver Cincinnati Atlanta Springfield	Bakersfield Bridgeport Worcester Lakeland San Diego Minneapolis Jacksonville San Jose
	Major Decline	Greenville Greensboro Birmingham	Portland, OR Memphis Akron Portland, ME Colorado Springs Milwaukee Cleveland Dayton Youngstown Toledo	Orlando Grand Rapids Fresno Chicago Los Angeles SF-Oakland Miami Palm Bay Phoenix Tampa Oxnard Stockton Sacramento Modesto Providence Boise City Bradenton Santa Rosa Riverside Las Vegas Detroit

Vertical: Annual rate of change in employment. 6/07-4/10 -
 Holding Steady=top 33% this period; Intermediate = 34th to 66th percentile this period;
 Major Economic Decline = 67th percentile or lower this period
 Horizontal: % change Federal Housing Finance Agency Index - Q4 2006-Q1 2010, in thirds

