

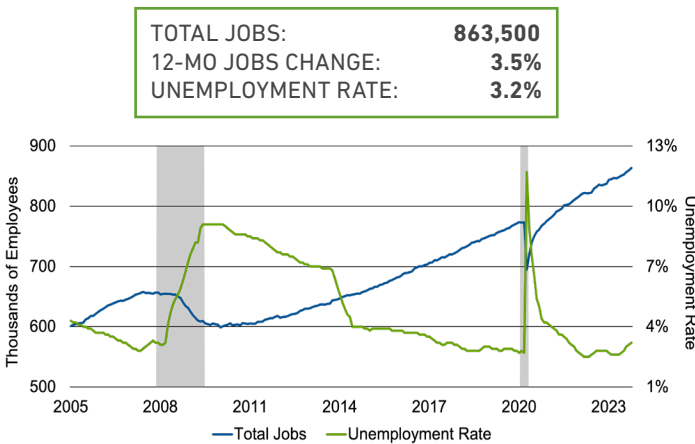
ZIONS BANK ECONOMIC SNAPSHOT

IDAHO
November 2023

The Gem State's unemployment rate increased to 3.2% in October, and its jobs grew by 28,900, or 3.5%, during the last 12 months. Industry sectors leading the job growth were education and health services (+9,100); government (+6,400); and construction (+4,600). By contrast, the industry sectors with negative job growth were manufacturing (-300); and financial activities (-100).

IDAHO EMPLOYMENT REMAINS STRONG

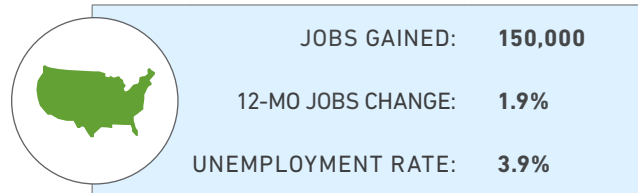
October 2023



Source: U.S. Bureau of Labor Statistics and Idaho Department of Labor
Note: Shaded areas represent recessions

UNITED STATES EMPLOYMENT

October 2023



Source: U.S. Bureau of Labor Statistics

U.S. GDP GROWTH

Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
2.6%	2.6%	2.2%	2.1%	4.9%

Source: U.S. Bureau of Economic Analysis

INDUSTRY OVERVIEW

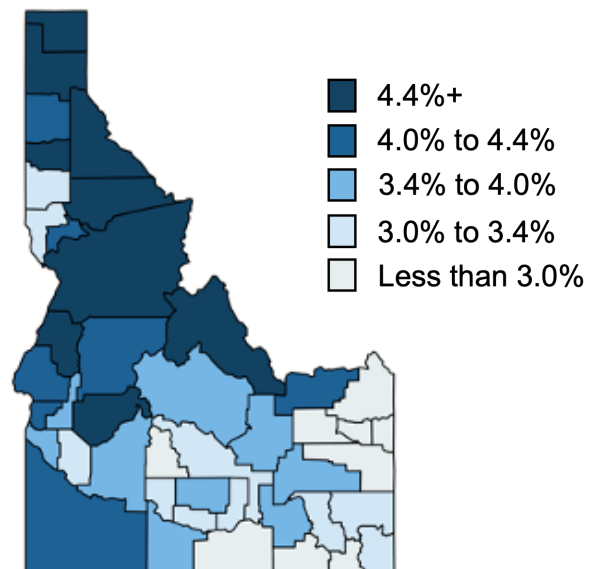
October 2022 - October 2023

SUPERSECTORS	12-Month Net Change	12-Month % Change
Natural Resources & Mining	0	0.0%
Construction	4,600	6.9%
Manufacturing	-300	-0.4%
Trade, Trans., & Utilities	3,000	1.9%
Information	400	4.3%
Financial Activities	-100	-0.2%
Professional & Business Services	3,800	3.5%
Education & Health Services	9,100	7.4%
Leisure & Hospitality	1,800	2.0%
Other Services	200	0.7%
Government	6,400	5.0%
TOTAL	+28,900	

Source: Idaho Department of Labor

UNEMPLOYMENT VARIES BY COUNTY

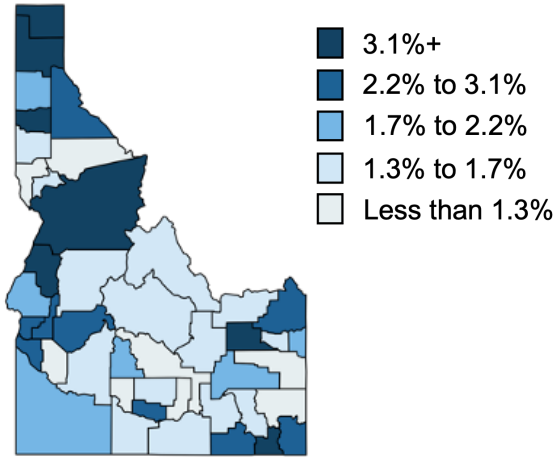
October 2023



Source: Idaho Department of Labor

IDAHO POPULATION GROWTH HIGHER THAN NATION

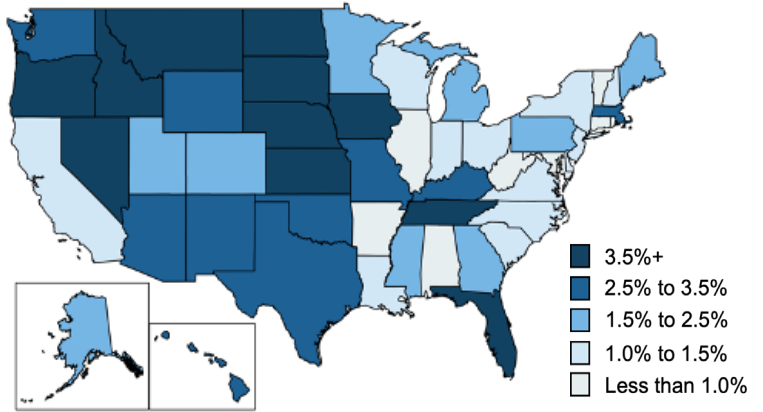
Annual Growth Rate by County, 2021-2022 Idaho: 1.8% U.S.: 0.4%



Source: U.S. Census Bureau

IDAHO GDP GROWTH ABOVE NATIONAL AVERAGE

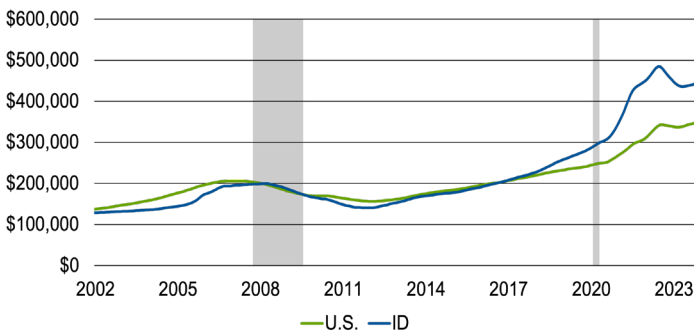
Annual Growth Rate by State, Q1 2023 Idaho: 3.8% U.S.: 2.0%



Source: U.S. Bureau of Economic Analysis

TYPICAL IDAHO HOME VALUE INCREASING

October 2023 Idaho: \$442,087; U.S.: \$346,653



Source: Zions Bank Analysis of Zillow Home Value Index

NATIONAL AND IDAHO HOUSING

Home Prices and Foreclosures

Idaho		United States
\$442,087 ¹	MEDIAN HOME VALUE (October 2023)	\$346,653 ¹
-4.8% ¹	% CHANGE IN HOME VALUE (October 2022 - October 2023)	1.8% ¹
0.02% ²	FORECLOSURE RATE (September 2023)	0.03% ³

Sources: ¹Zions Bank Analysis of Zillow Home Value Index, ²SoFi, ³ATTOM

INTEREST RATES

8.50% - WSJ Prime Rate (November 17, 2023)

7.88% - 30-Year Mortgage, Fixed (November 17, 2023)

Sources: Wall Street Journal

STATE FACTS (VALUE & RANK)

- Total Population: **1,811,617** (2021) **38th**
- Population Growth Rate: **1.8%** (2021-2022) **2nd**
- Total Fertility Rate: **1.85** (2017-2021) **8th**
- Median Age: **37.3** (2021) **8th**
- Household Size: **2.71** (2021) **6th**
- Median Household Income: **\$76,918** (2021) **18th**
- Per Capita Personal Income: **\$54,537** (2022) **44th**
- Personal Income (% Change): **9.6%** (2020-2021) **1th**

Sources: U.S. Census Bureau, National Center for Health Statistics, and U.S. Bureau of Economic Analysis



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As of November 20, 2023