

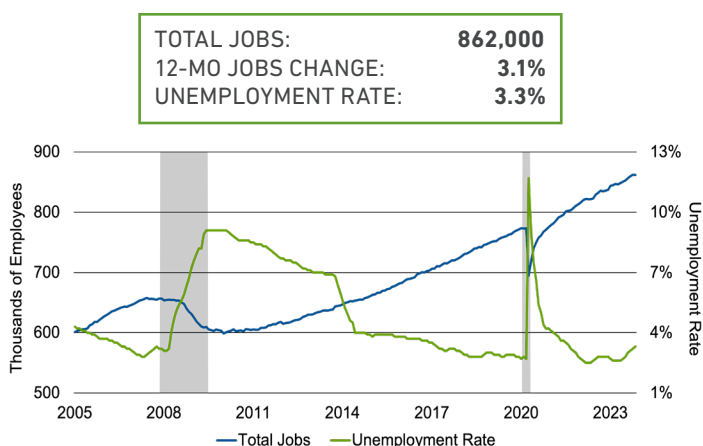
ZIONS BANK ECONOMIC SNAPSHOT

IDAHO
January 2024

The Gem State's unemployment rate increased to 3.3% in November, and its jobs grew by 26,100, or 3.1%, during the last 12 months. Industry sectors leading the job growth were education and health services (+10,000); government (5,200); and leisure and hospitality (+4,700). By contrast, the only industry sector with negative job growth was manufacturing (-600).

IDAHO EMPLOYMENT REMAINS STRONG

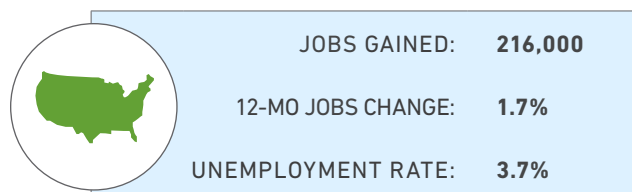
November 2023



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

UNITED STATES EMPLOYMENT

December 2023



Source: U.S. Bureau of Labor Statistics

U.S. GDP GROWTH

Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
2.7%	2.6%	2.2%	2.1%	4.9%

Source: U.S. Bureau of Economic Analysis

INDUSTRY OVERVIEW

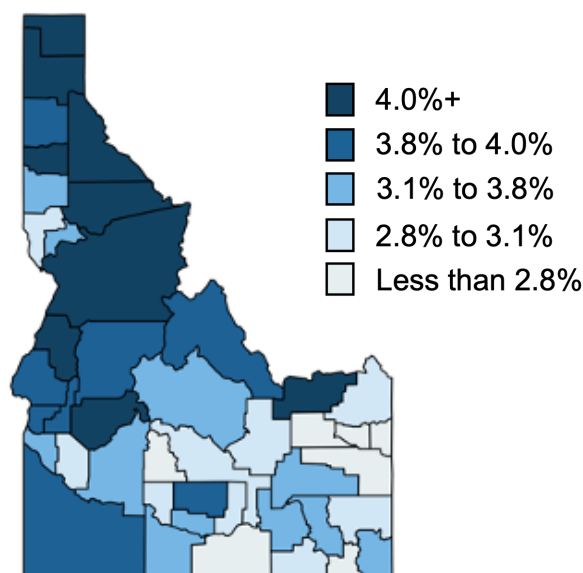
November 2022 - November 2023

SUPERSECTORS	12-Month Net Change	12-Month % Change
Mining & Logging	100	2.4%
Construction	3,800	5.6%
Manufacturing	-600	-0.8%
Trade, Trans., & Utilities	1,700	1.1%
Information	600	6.5%
Financial Activities	500	1.2%
Professional & Business Services	4,700	4.4%
Education & Health Services	10,000	8.1%
Leisure & Hospitality	0	0.0%
Other Services	100	0.4%
Government	5,200	4.0%
TOTAL	+26,100	

Source: Idaho Department of Labor

UNEMPLOYMENT VARIES BY COUNTY

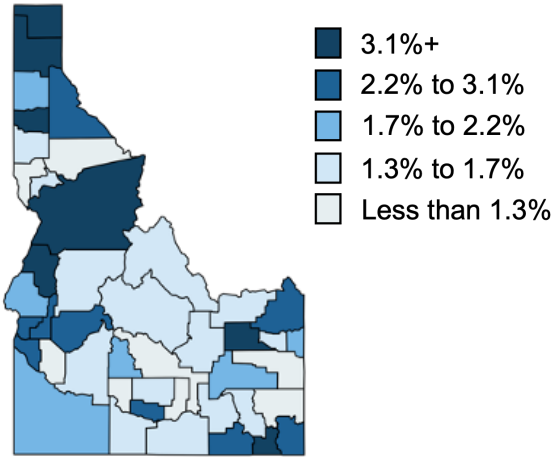
November 2023



Source: Idaho Department of Labor

IDAHO POPULATION GROWTH HIGHER THAN NATION

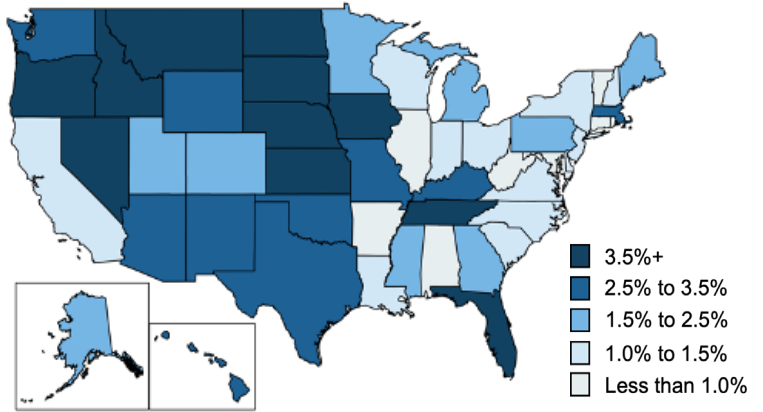
Annual Growth Rate by County, 2021-2022 Idaho: 1.8% U.S.: 0.4%



Source: U.S. Census Bureau

IDAHO GDP GROWTH ABOVE NATIONAL AVERAGE

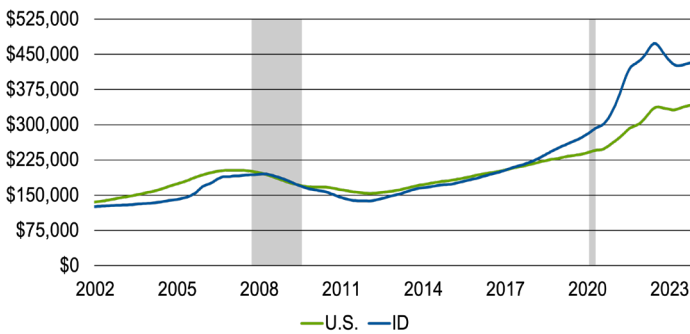
Annual Growth Rate by State, Q1 2023 Idaho: 3.8% U.S.: 2.0%



Source: U.S. Bureau of Economic Analysis

TYPICAL IDAHO HOME VALUE INCREASING

December 2023 Idaho: \$432,307; U.S.: \$342,685



Source: Zions Bank Analysis of Zillow Home Value Index

NATIONAL AND IDAHO HOUSING

Home Prices and Foreclosures

Idaho		United States
\$432,307 ¹	MEDIAN HOME VALUE (December 2023)	\$342,685 ¹
-2.0% ¹	% CHANGE IN HOME VALUE (December 2022 - December 2023)	2.6% ¹
0.01% ²	FORECLOSURE RATE (November 2023)	0.02% ³

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

INTEREST RATES

8.50% - WSJ Prime Rate (January 12, 2024)

7.05% - 30-Year Mortgage, Fixed (January 12, 2024)

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) **1st**

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



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As of January 12, 2024