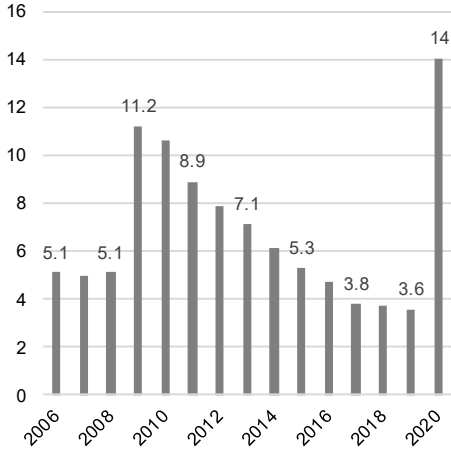


Unemployment Rate

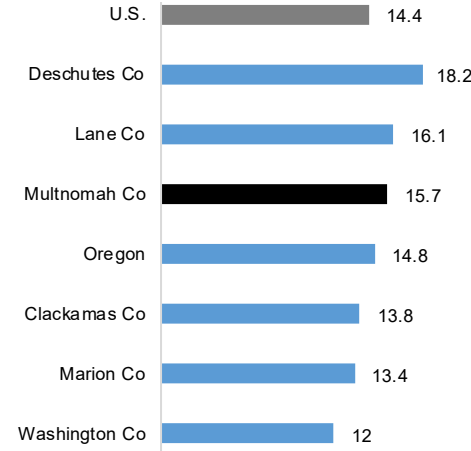
Portland Metro Region - April - 2006 to 2020



The Portland unemployment rate reached 14 percent in April. Noticeably higher than the 11.2 percent rate in April of 2009.

Unemployment Rate

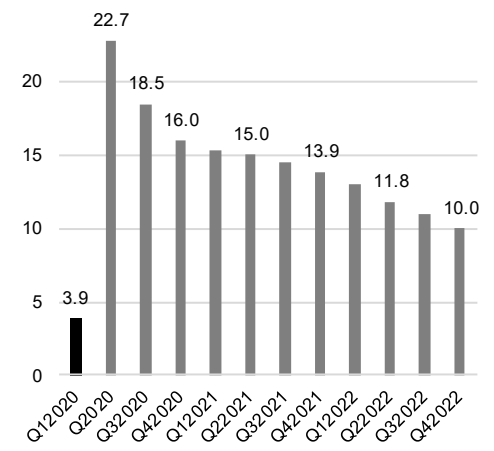
April 2020 - Non Seasonally Adjusted



The Multnomah County unemployment rate is slightly higher than the U.S. and Oregon rate. Washington County had a relatively low rate.

Unemployment Rate Forecast

Oregon - Q1 2020 to Q4 2022

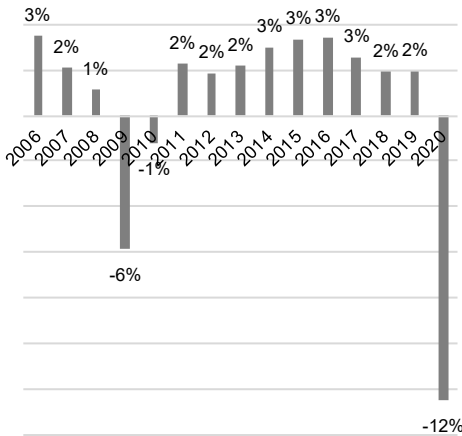


The unemployment rate in Oregon is forecast to be at historic high levels for the rest of 2020.

Source: www.oregon.gov/das/OEA/Pages/Index.aspx

Employment Growth

Portland Metro Region - April - Year-over-year



Employment & Unemployment

The unemployment rate for the Portland region reached 14.1 percent in April. More than 12 percent of all jobs disappeared in April, wiping out more than six years of jobs gains.

The latest forecast from the Oregon Office of Economic Analysis projects very high unemployment rates for the state through the rest of the year, declining to 10 percent by the end of 2022.

Certain industries were hard hit, especially accommodation and restaurants which each lost more than half their employment. On the other hand, white collar industries were lightly effected: software, engineering, architecture, legal services, etc.

This new trend will likely intensify the already high levels of income inequality in the Portland region.

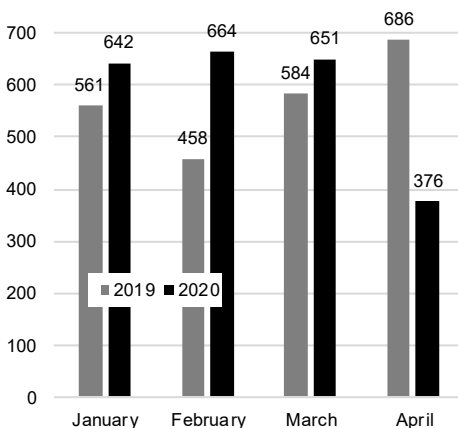
Employment Growth by Industry

Portland Metro Region - April - Year-over-year



Residential Building Permits

Portland Metro Region - Single Family Units



Building Permits

Residential building permit filings dropped noticeably in April in the Portland region. Most of this decline was fueled by a 42 percent decrease in single family home permits compared to the previous month.

Applications for larger residential construction projects did not decline significantly. However, there is great variation from month to month in that data making a trend hard to identify.

Source: US Census, Building Permit Survey
www.census.gov/construction/bps/msamonthly.html

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Have questions? E-mail me!

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