

INSIDE THIS ISSUE

- 01** **IN THE NEWS**
Ames is the U.S. City with the lowest unemployment rate
- 02** **LOCAL WORKFORCE**
Local Workforce Summary
Fourth Quarter 2015
- 02** **RETAIL SALES**
Taxable Sales Summary by
Business Group
- 03** **HOUSING**
Residential Housing
Sales

Housing Units Building
Permits

Residential Sales Detail
- 04** **COST OF LIVING
COMPARISON**
Q4 2015 Data

In The News



Ames is the U.S. City with the Lowest Unemployment Rate

Forbes reports Ames, Iowa claims the lowest unemployment in the United States, currently.

The Bureau of Labor Statistics (BLS) releases civilian labor force and unemployment data for 387 metropolitan areas on a monthly basis. The numbers here reflect preliminary December 2015 data and are not seasonally adjusted.

As of December, the percentage of the U.S. labor force that did not have a job, had actively sought work in the four week period prior, and was currently available for work—and thus qualified for “unemployed” status—was 4.8%. Of the nearly four hundred metropolitan areas included in the release, 188 had unemployment below the national rate, and 187 had rates that surpassed the national rate.

At the time of this measurement in December, just 2.2% of the workforce in Ames, Iowa, was out of work and seeking employment. Among the largest employers in and around Ames are Iowa State University, the Iowa Department of Transportation, and Mary Greeley Medical Center.

Of this ranking, Chamber of Commerce CEO Dan Culhane says while it’s a good problem to have, it’s a problem nonetheless--especially in trying to entice new businesses with jobs to fill.

Last year’s first place metro, Lincoln, Nebraska, falls to second with 2.3% unemployment, while Fargo, North Dakota, and Burlington-South Burlington, Vermont, tie for third place with rates of 2.4%. The top five metros with the lowest unemployment rounds out with a three-way tie: Iowa City, Iowa; Mankato, Minnesota; and Provo-Orem, Utah each claim 2.5% unemployment.

At the other end of the spectrum the numbers are not as promising, and among the 10 metros in the U.S. with the highest unemployment, seven hail from California, where statewide unemployment is 5.8%.

Local Workforce

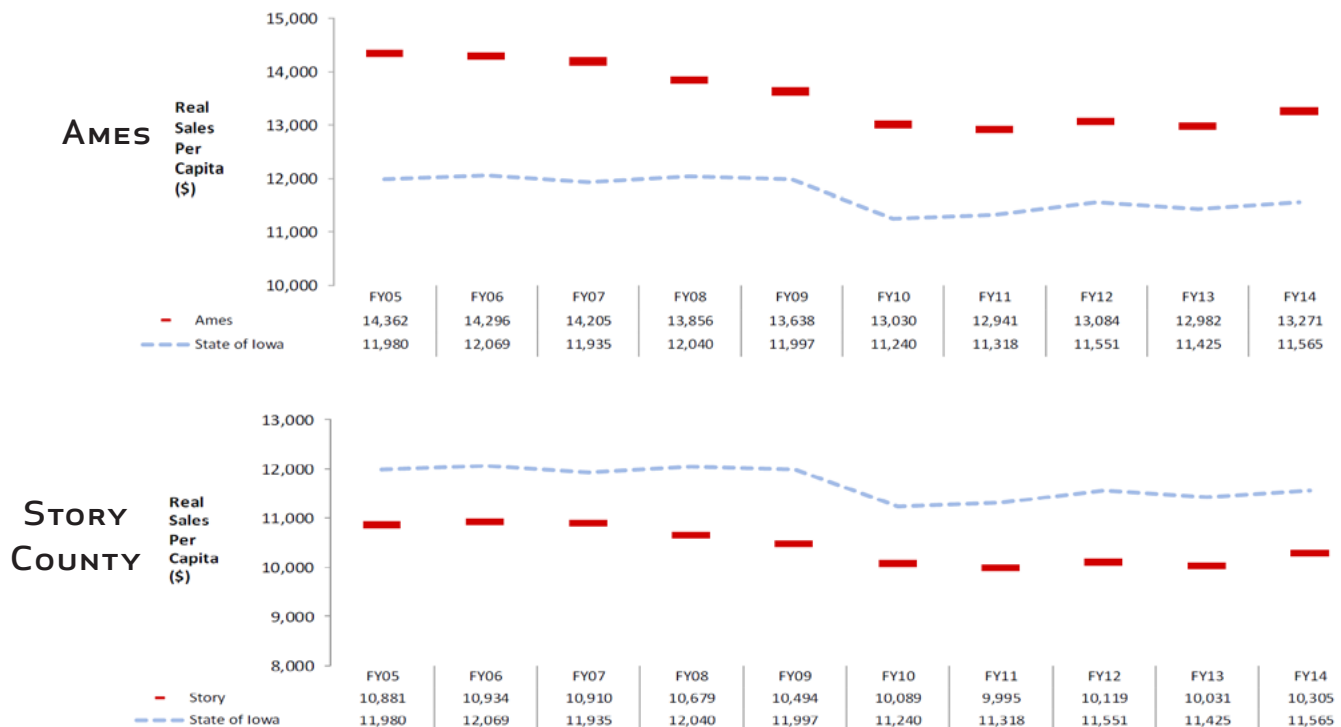
LOCAL WORKFORCE SUMMARY DECEMBER 2015 (not seasonally adjusted)

	Total Workforce	Total Employed	Total Unemployed	Unemployment Rate
Ames, December 2015	39,400	38,600	800	2.0%
Ames, December 2014	39,700	38,800	900	2.2%
Ames, December 2010	35,700	34,500	1,200	3.5%
Story County, Dec 2015				
	58,000	57,000	1,300	2.2%
Story County, Dec 2014	58,800	57,200	1,500	2.6%
Story County, Dec 2010	53,800	51,700	2,200	4.0%

Source: Iowa Workforce Development, Retrieved February 2016

Retail Sales

AMES AND STORY COUNTY TAXABLE RETAIL SALES PER CAPITA



Source: Retail Trade Analysis Report Fiscal Year 2014, Issued February 2015, Iowa State University Department of Economics, Retrieved February 2015

Housing

RESIDENTIAL HOUSING SALES - QUARTER 3 2015 vs. QUARTER 3 2014

Q4 2014 vs. Q4 2015 Comparison	Q4 2014 Average Price	Q4 2015 Average Price	% Change	# of Sales Transactions Q4 2014	# of Sales Transactions Q4 2015	% Change	2014 Median Price	2015 Median Price	% Change
Ames & Rural Ames subdivisions	\$209,526	\$218,990	+4.5%	143	119	-16.8%	\$195,000	\$198,500	+1.8%
Story County excluding Ames & rural Ames subdivisions	\$155,207	\$165,432	+6.6%	78	65	-16.7%	\$141,500	\$162,500	+14.8%

Sales as reported to the Central Iowa Board of Realtors, 10/1/2014—12/31/2014 and 10/1/2015—12/31/2015
Source: Hunziker & Associates, February 2016



HOUSING UNITS BUILDING PERMITS (YTD)

	Q4 2015	Q4 2014	Q4 2010
Total	450	441	132
Single-Family	91	91	58
Multi-Family	359	350	74
2-Unit	2	0	0
3- and 4- Unit	3	0	0
5+ Unit	354	350	74

Source: State of Cities Data Systems, February 2016
Preliminary Data for 2015 is subject to subsequent revision throughout the year.

2015 RESIDENTIAL SALES DETAIL - EXISTING & NEW PROCESSED TOTALS

	Number Sold	Average Price	Average House Size Sq. Ft.	Price per Sq. Ft.	Average Year Built	Median Price	Annual % Change per Sq. Ft.	Cumulative % Change in \$ / SF (1995 base)
Existing	848	\$194,726	1,442	\$135.04	1978	\$168,250	0.4%	72.1%
Single-Family Detached	565	\$215,319	1,555	\$138.47	1969	\$192,000	-	-
Townhouses/ Condos	283	\$153,612	1,217	\$126.22	1996	\$134,094	-	-
New Construction Sales	26	\$334,386	1,686	\$198.33	2014	\$323,558	4.8%	107.8%
Single-Family Detached	20	\$366,378	1,867	\$196.24	2014	\$353,719	-	-
Townhouses/ Condos	6	\$227,746	1,083	\$210.29	2014	\$211,950	-	-

Source: Ames City Assessor, updated 10/27/15, accessed December 2015

Cost of Living

The Cost of Living Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places, both metropolitan and nonmetropolitan, equals 100, and each participant's index is read as a percentage of the average for all places.

Iowa Cities	Ames	Burlington	Cedar Rapids	Davenport/ Moline/ Rock Island	Des Moines	Dubuque	Mason City	Waterloo / Cedar Falls
Composite Index (U.S. = 100.00)	92.8	88.6	94.6	98.6	89.8	91.7	86.8	92.8
Grocery Items	91.5	91.5	95.6	98.0	92.0	96.5	92.7	92.4
Housing	98.1	74.6	84.9	99.4	83.4	68.4	96.9	92.2
Utilities	85.7	103.4	105.8	97.4	89.8	108.9	94.4	77.2
Transportation	101.1	93.9	95.3	104.8	95.3	99.6	89.1	105.7
Health Care	95.8	95.0	100.5	94.2	96.6	95.5	92.5	100.1
Miscellaneous Goods & Services	87.8	92.2	98.0	96.9	91.5	101.0	94.9	92.9

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index 2015 Annual Average Data, Published January 2016
* Does not include Story County health care costs as a whole, this is the total fee for procedure, not just co-payment or amount billed to insurer.

Big XII Cities	Ames	Manhattan, Kansas	Austin, Texas	Lawrence, Kansas	Norman, Oklahoma	Stillwater, Oklahoma	Lubbock, Texas	Fort Worth, Texas	Waco, Texas	Morgantown, West Virginia
Composite Index (U.S. = 100.00)	92.8	91.7	96.0	no data	81.5	90.9	88.6	102.8	92.0	103.7
Grocery Items	91.5	92.4	84.2	no data	88.3	101.4	91.5	91.7	78.6	97.0
Housing	98.1	89.1	90.3	no data	67.6	83.6	81.6	99.3	84.9	102.3
Utilities	85.7	89.1	101.5	no data	91.2	99.9	81.6	95.1	100.3	93.2
Transportation	101.1	90.9	97.7	no data	81.8	88.2	90.5	101.0	94.5	99.3
Health Care	95.8	96.3	103.5	no data	86.8	96.1	98.7	101.6	96.8	95.5
Miscellaneous Goods & Services	87.8	94.0	102.2	no data	86.9	90.3	93.5	113.3	99.3	113.5

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index 2015 Annual Average Data, Published January 2016
* Does not include Story County health care costs as a whole, this is the total fee for procedure, not just co-payment or amount billed to insurer.

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This report has been compiled with the most current information available in an attempt to keep you informed on key aspects of the Ames/Story County economy. If there is information not included in this publication that you would like to see, please contact us at 515-232-2310 or lauren@ameschamber.com.

Online Resources

- > Ames Chamber of Commerce
- > Ames Convention & Visitors Bureau
- > Ames Economic Development Commission
- > Work In Ames - Local Job Board
- > The City of Ames
- > Regional Research, Stats & Data Hub
- > Iowa Economic Development Authority
- > Iowa State University
- > Iowa Workforce Development
- > ISU Research Park
- > Main Street Cultural District
- > Campustown Action Association
- > Story County, Iowa
- > Regional Capacity Analysis Program
- > U.S. Census Bureau
- > Cultivation Corridor