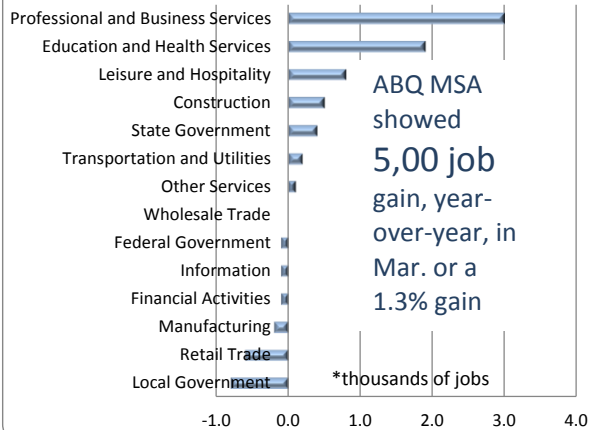


City of Albuquerque Economic Dashboard: March 2015 Data

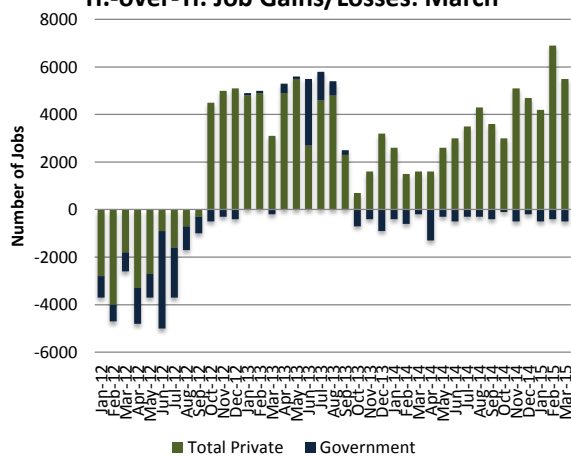
Jobs Data Shows 1.3% Gain; GRT Fell 4.1%; Housing Permits Rose 21%

Employment Charts

1. Albuquerque MSA Employment Yr.-over-Yr. Growth by Sector: March

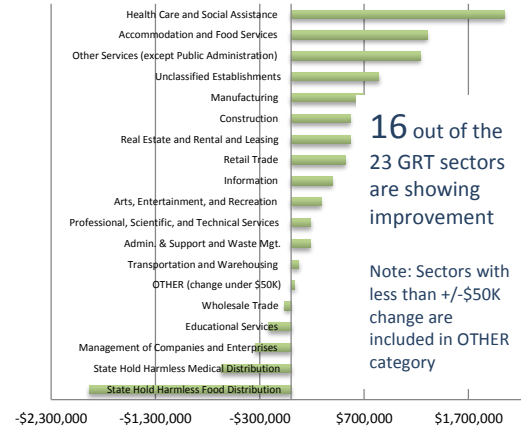


2. Albuquerque MSA Yr.-over-Yr. Job Gains/Losses: March

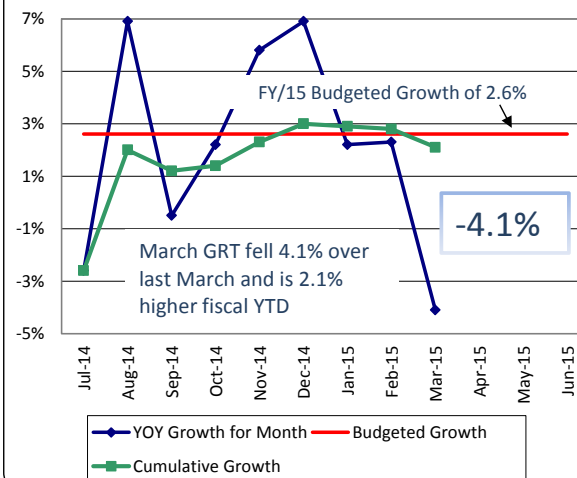


Gross Receipts Tax Charts

3. Gross Receipts Tax Growth by Sector: FY15 vs. FY14 through March

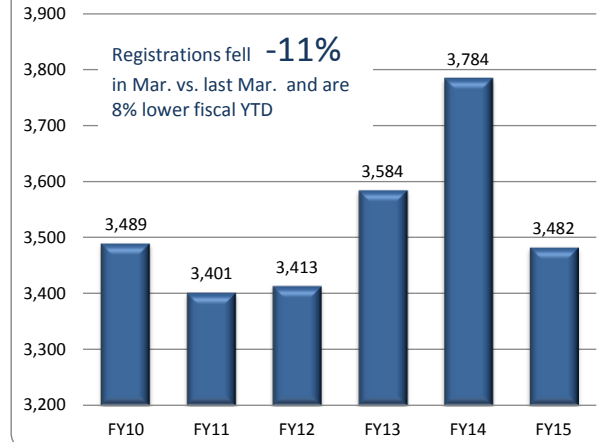


4. Gross Receipts Tax Growth: March

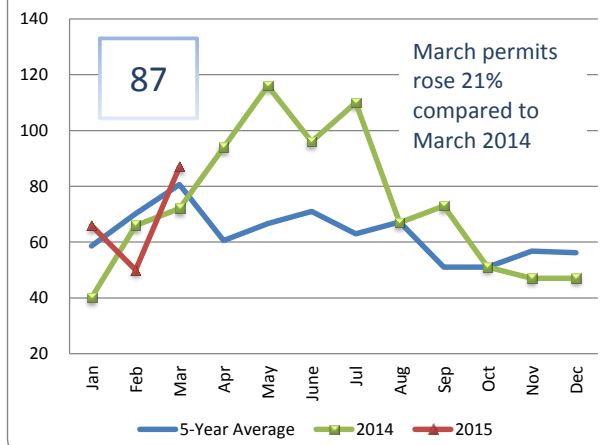


Business/Construction Permit Charts

5. New City Business Registrations: Fiscal YTD through March



6. Albuquerque Single Family Construction Permits: March

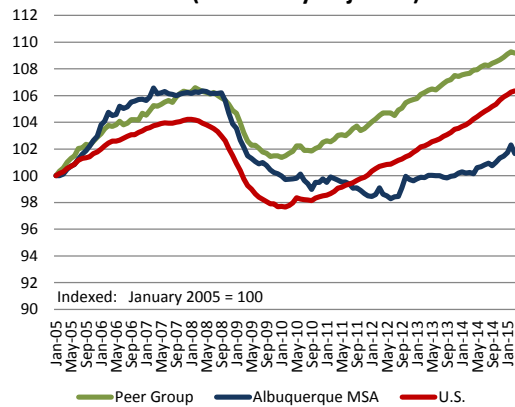


Economic Dashboard Additional Charts: March 2015 Data

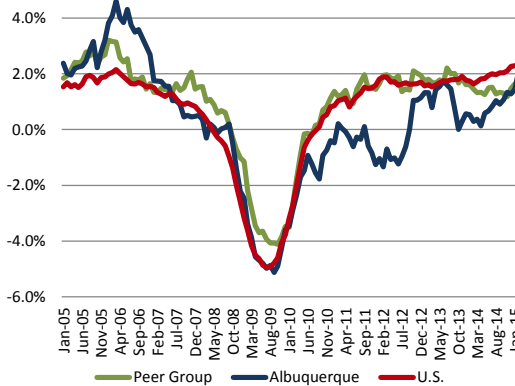
Jobs Data Shows 1.3% Gain; GRT Fell 4.1%; Housing Permits Rose 21%

Employment Charts

7. Payroll Employment versus Peers: March (Seasonally Adjusted)

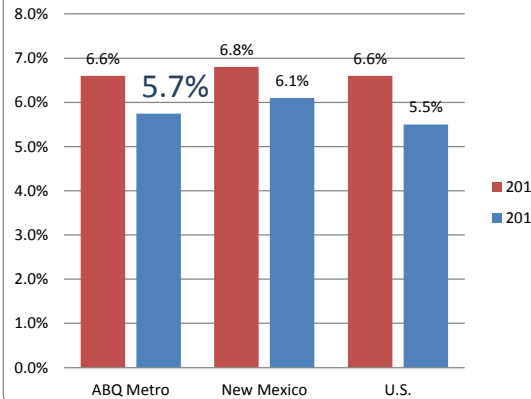


8. Total Employment Percent Growth: March (Seasonally Adjusted)

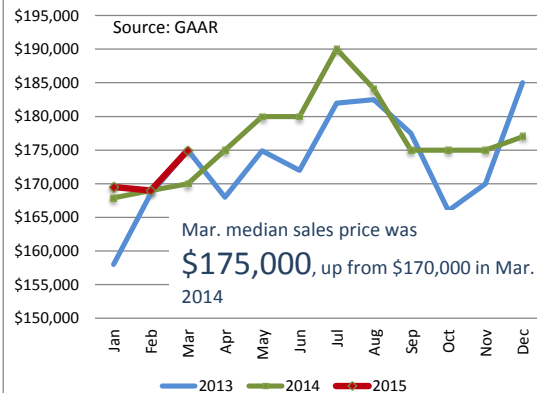


Employment/Housing Charts

9. Unemployment Rates: March (Seasonally Adjusted)

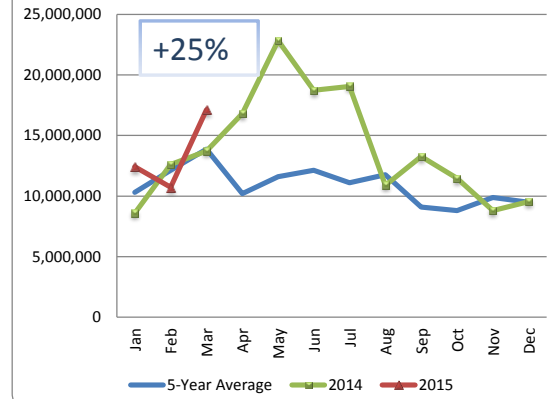


10. Albuquerque Median Home Sales Price: March

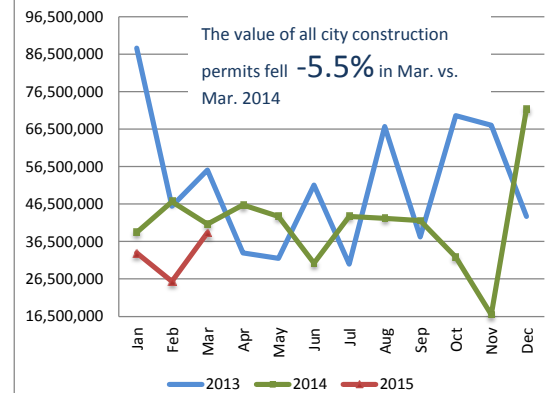


Construction Permit Charts

11. Value of ABQ Single Family Construction Permits: March



12. Value of ABQ All City Construction Permits: March



Comparison Group Average includes MSAs for El Paso, Tucson, and Colorado Springs and Oklahoma City

April 2015 (March data) Economic Dashboard Talking Points

March data showed continued signs for the Albuquerque Metro Area economic recovery. March enjoyed another month of job growth, at 1.3%. Gross Receipts Tax revenues declined 4.1% in March, though monthly GRT distributions can be volatile. City housing permits rose 21%, though the value of all construction permits fell 5.5%.

Employment

- 5,000 jobs were added in the Albuquerque Metro Area in March compared to one year ago, a 1.3% growth rate. Following benchmark revisions, the payroll data shows that our labor market recovery started much longer ago than previously thought, although staff is not confident in the exact months based on the significant changes in the data set. Growth could have started as early as the end of 2012. Gains were concentrated in the private sector, which added 5,500 jobs in March. (See Chart 1).
- Seven industries posted gains, six posted losses, and one remained unchanged. Professional Business Services, Health services, and Leisure and Hospitality added the most jobs, year over year, in March.

Gross Receipts Taxes and New Business Registrations

- March GRT (February business activity) fell 4.1% compared to last March, largely driven by Utilities, which fell 32% after growing 67% last month, the Manufacturing distribution fell 36%, but remained above the unprecedented \$1 million level, and Construction also fell 16% after rising 10% last month. The Food Hold Harmless distribution surprisingly fell 24%, however, TRD staff have indicated that this may be a reporting timing issue.
- Fiscal year to date, GRT revenue is 2.1% higher compared to last fiscal year, lower than the budgeted growth of 2.6%. Fiscal year to date, 16 out of 23 sectors are showing improvement, with the largest gains seen in Health Care (+15%), Accommodation and Food Services (+6%), Other Services (+5%) and Manufacturing sectors (+12%) (See Chart 3).
- March new city business registrations were 464, or 11% below last March. Fiscal year to date, they are 8% lower. (See Chart 5).

Construction Permits and Housing

- 87 housing permits were issued in March, 21% more than last March (See Chart 6), and are 12% higher fiscal year to date. The value of all construction permits fell again this month, falling 5.5% to \$39 billion and is 22% lower fiscal year to date through March.