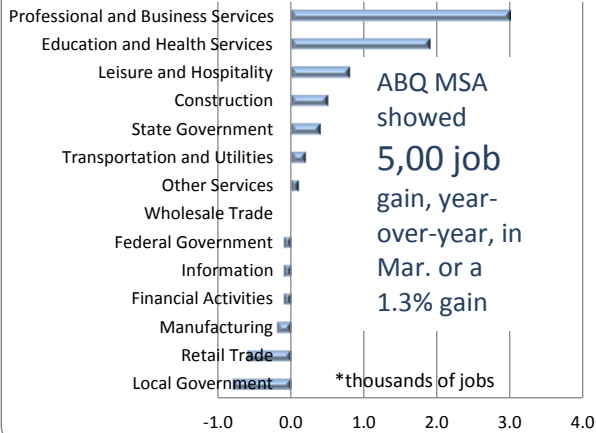


City of Albuquerque Economic Dashboard: March/April 2015 Data

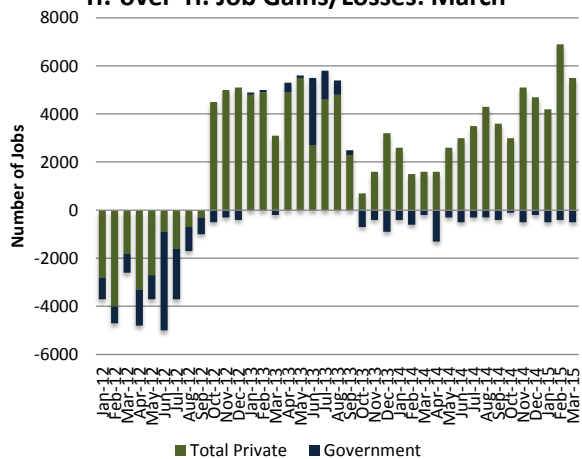
Jobs Data Shows 1.3% Gain; GRT Rose 5.8%; Housing Permits Rose 21%

Employment Charts

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

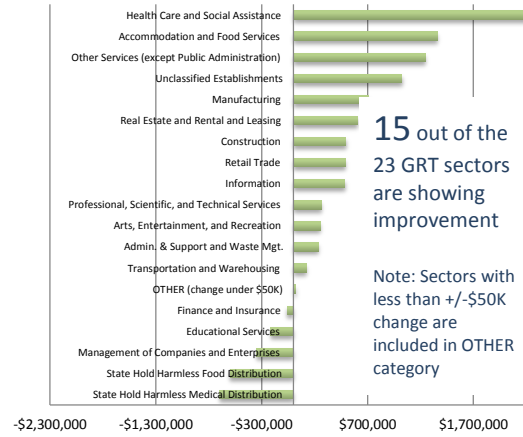


2. Albuquerque MSA Yr.-over-Yr. Job Gains/Losses: March

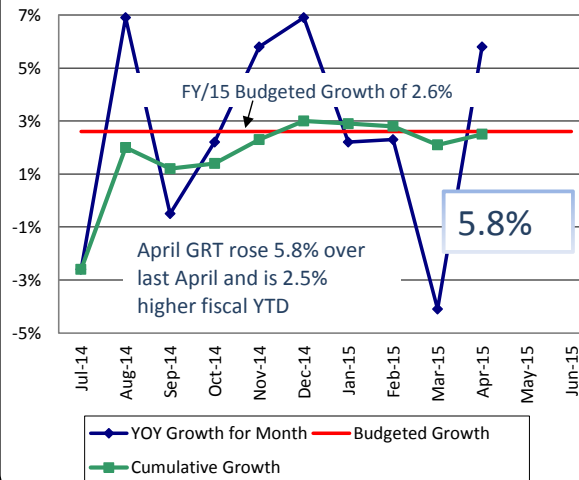


Gross Receipts Tax Charts

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

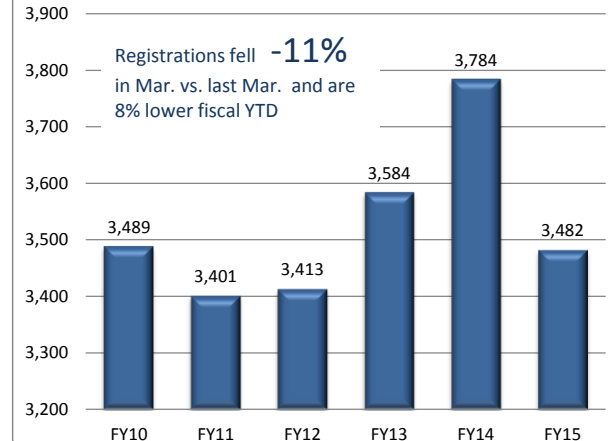


4. Gross Receipts Tax Growth: April

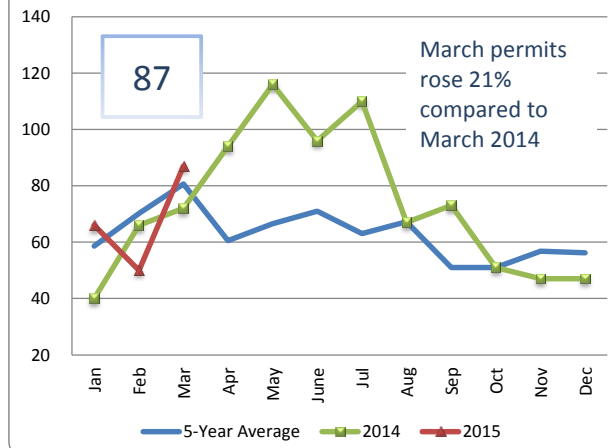


Business/Construction Permit Charts

5. New City Business Registrations: Fiscal YTD through March



6. Albuquerque Single Family Construction Permits: March

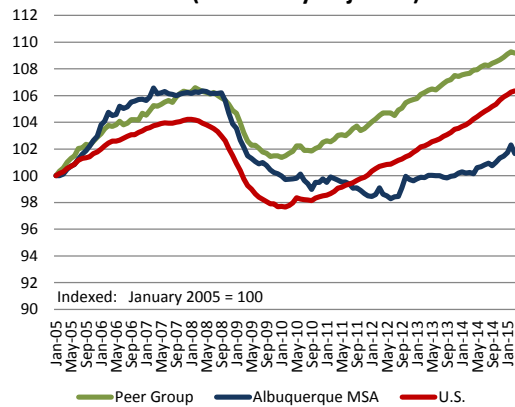


Economic Dashboard Additional Charts: March 2015 Data

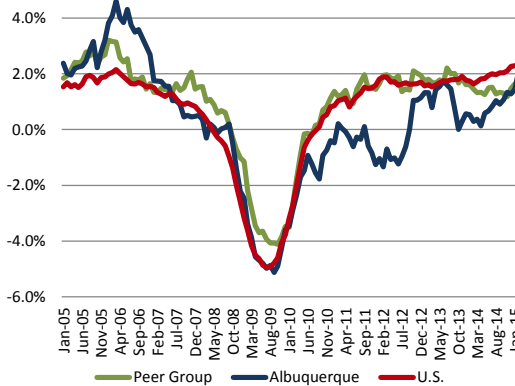
Jobs Data Shows 1.3% Gain; GRT Fell 4.1%; Housing Permits Rose 21%

Employment Charts

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

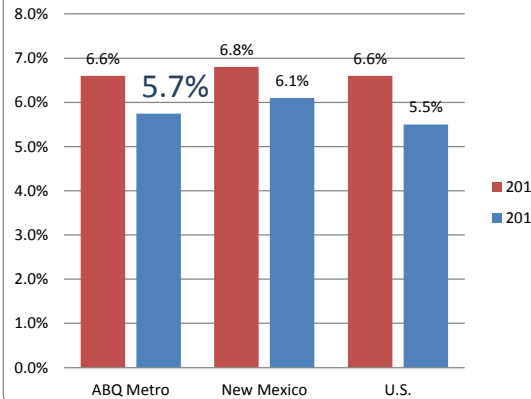


8. Total Employment Percent Growth: March (Seasonally Adjusted)

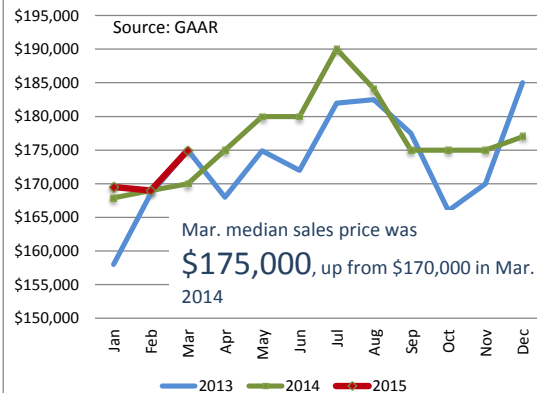


Employment/Housing Charts

9. Unemployment Rates: March (Seasonally Adjusted)

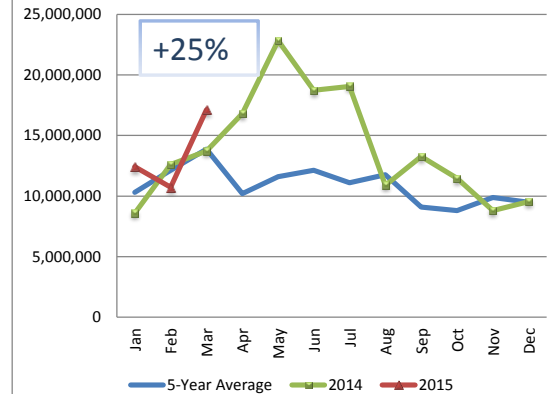


10. Albuquerque Median Home Sales Price: March

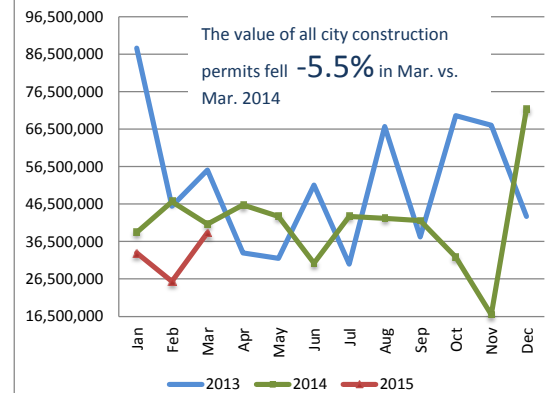


Construction Permit Charts

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

March/April 2015 Economic Dashboard Talking Points

March/April 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 rose 5.8% in April, mostly making up for last month's decline. 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

- **April** GRT (March business activity) rose 5.8% compared to last April, largely driven by the Food Hold Harmless distribution, which as we noted last month fell sharply. Aside from that large move likely related to timing, Unclassified Establishments grew sharply this month (+95%) and the Health Care and Social Assistance sector grew 10.4% from last April. The Information and the Professional, Scientific, and Technical Services sectors also saw strong growth. Construction dropped 3.5% from last April and Retail was basically unchanged.
- Fiscal year to date, GRT revenue is 2.5% higher compared to last fiscal year, lower than the budgeted growth of 2.6%. Fiscal year to date, 15 out of 23 sectors are showing improvement, with the largest gains seen in Health Care (+14%), Accommodation and Food Services (+5%), Other Services (+5%), Unclassified Establishments (56%) and Manufacturing sectors (+11%) (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.