



Economic Indicators

SEPTEMBER 2011

Except where noted, data is not seasonally adjusted.

EMPLOYEES ON NON-FARM PAYROLLS

	Austin MSA		Texas	United States
	Total	Private	Total	Total
2009	759,100	592,100	10,307,200	130,807,000
2010	766,500	595,900	10,342,000	129,818,000
2010 YTD	763,386	592,200	10,280,486	129,230,714
2011 YTD	775,771	604,629	10,513,886	130,418,000
2010 June	773,000	599,800	10,398,400	130,908,000
2010 July	763,200	599,600	10,293,100	129,569,000
2011 June	783,100	611,900	10,625,700	132,151,000
2011 July	776,700	613,600	10,571,200	130,920,000
Difference				
2009-2010	7,400	3,800	34,800	-989,000
YTD 2010-2011	12,385	12,429	233,400	1,187,286
Jul '10-Jul '11	13,500	14,000	278,100	1,351,000
Jun '11-Jul '11	-6,400	1,700	-54,500	-1,231,000
% Change				
2009-2010	1.0%	0.6%	0.3%	-0.8%
YTD 2010-2011	1.6	2.1	2.3	0.9
Jul '10-Jul '11	1.8	2.3	2.7	1.0
Jun '11-Jul '11	-0.8	0.3	-0.5	-0.9

EMPLOYEES ON NON-FARM PAYROLLS BY INDUSTRY, AUSTIN MSA

	2009	2010	2010 Jun	2011 May	2011 Jun	Percent Change		
						2009-2010	Jun '10-Jun '11	May '11-Jun '11
Construction & natural resources	40,800	39,000	39,800	39,700	39,100	-4.4%	-1.8%	-1.5%
Manufacturing	48,500	47,300	47,200	48,400	48,600	-2.5	3.0	0.4
Wholesale trade	37,700	39,600	39,800	40,400	40,900	5.0	2.8	1.2
Retail trade	82,200	81,800	81,600	85,400	84,200	-0.5	3.2	-1.4
Transp, warehousing, & utilities	12,800	12,800	12,400	12,900	13,000	0.0	4.8	0.8
Information	19,700	19,400	19,500	19,100	19,300	-1.5	-1.0	1.0
Financial activities	43,600	42,300	42,500	43,200	43,500	-3.0	2.4	0.7
Professional & business services	107,100	109,200	110,700	109,100	111,100	2.0	0.4	1.8
Ed. & health services	83,300	87,300	87,300	90,000	90,000	4.8	3.1	0.0
Leisure & hospitality	83,000	83,800	85,100	88,500	88,900	1.0	4.5	0.5
Other services	33,300	33,500	33,700	35,200	35,000	0.6	3.9	-0.6
Government	166,900	170,500	163,600	171,200	163,100	2.2	-0.3	-4.7

BEST PERFORMING AMONG THE 50 LARGEST METROS: NON-FARM PAYROLL JOBS

	July 2010	July 2011	Difference	Percent ch.	Rank
San Jose MSA	847,600	877,200	29,600	3.5%	1
Houston MSA	2,526,100	2,591,200	65,100	2.6	2
Boston NECTADiv	1,671,500	1,710,900	39,400	2.4	3
Dallas MDiv	2,014,800	2,062,100	47,300	2.3	4
Milwaukee MSA	809,700	828,500	18,800	2.3	5
Seattle MDiv	1,381,300	1,412,300	31,000	2.2	6
Fort Worth MDiv	842,500	860,600	18,100	2.1	7
San Antonio MSA	838,700	854,500	15,800	1.9	8
Louisville MSA	589,400	599,900	10,500	1.8	9
New York MDiv	5,104,600	5,195,300	90,700	1.8	10
Austin MSA	763,200	776,700	13,500	1.8	11

Source: Current Employment Statistics, Texas Workforce Commission (www.tracer2.com) & U.S. Bureau of Labor Statistics (www.bls.gov/ces/home.htm).

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LABOR FORCE, EMPLOYMENT & UNEMPLOYMENT

	Labor Force	Employment	Unemployment	Unemp. rate	Unemp. rate Seasonally adj.
Austin MSA					
2009	886,053	824,869	61,184	6.9%	—
2010	908,205	843,413	64,792	7.1	—
2010 YTD	907,158	841,730	65,427	7.2	—
2011 YTD	913,513	848,874	64,639	7.1	—
2010 June	912,552	845,677	66,875	7.3	6.9%
2010 July	912,858	845,848	67,010	7.3	7.0
2011 June	915,932	846,175	69,757	7.6	7.2
2011 July	918,469	848,476	69,993	7.6	7.2
Texas					
2009	11,906,549	11,006,179	900,370	7.6%	—
2010	12,136,384	11,141,903	994,481	8.2	—
2010 YTD	12,101,474	11,101,791	999,683	8.3	—
2011 YTD	12,233,397	11,221,242	1,012,155	8.3	—
2010 June	12,170,092	11,145,904	1,024,188	8.4	8.1%
2010 July	12,190,650	11,160,703	1,029,947	8.4	8.1
2011 June	12,307,467	11,225,164	1,082,303	8.8	8.2
2011 July	12,318,000	11,241,156	1,076,844	8.7	8.4
United States					
2009	154,142,000	139,877,000	14,265,000	9.3%	—
2010	153,889,000	139,064,000	14,825,000	9.6	—
2010 YTD	153,946,429	138,687,143	15,259,429	9.9	—
2011 YTD	153,412,857	139,265,143	14,147,714	9.2	—
2010 June	154,767,000	139,882,000	14,885,000	9.6	9.5%
2010 July	155,270,000	140,134,000	15,137,000	9.7	9.5
2011 June	154,538,000	140,129,000	14,409,000	9.3	9.2
2011 July	154,812,000	140,384,000	14,428,000	9.3	9.1

LABOR FORCE, EMPLOYMENT & UNEMPLOYMENT BY COUNTY, JULY 2011

	Labor Force	Employment	Unemployment	Unemp. Rate
Bastrop	35,722	32,429	3,293	9.2%
Caldwell	16,451	14,837	1,614	9.8
Hays	82,136	75,842	6,294	7.7
Travis	567,300	525,304	41,996	7.4
Williamson	216,859	200,063	16,796	7.7

EMPLOYMENT GROWTH

		Austin MSA	Texas	United States
Difference	2009-2010	18,544	135,724	-813,000
	YTD 2010-2011	7,144	119,451	578,000
	Jul '10-Jul '11	2,628	80,453	250,000
	Jun '11-Jul '11	2,301	15,992	255,000
Percent change	2009-2010	2.2%	1.2%	-0.6%
	YTD 2010-2011	0.8	1.1	0.4
	Jul '10-Jul '11	0.3	0.7	0.2
	Jun '11-Jul '11	0.3	0.1	0.2



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LOWEST UNEMPLOYMENT RATES AMONG THE 50 LARGEST METROS

	July 2010	July 2011	Difference	Rank
Washington MDiv	6.4%	6.2%	-0.2	1
Boston NECTADiv	7.7	6.8	-0.9	2
Virginia Beach MSA	7.4	7.0	-0.4	3
Richmond MSA	7.7	7.0	-0.7	4
Nassau MDiv	7.5	7.1	-0.4	5
Minneapolis MSA	7.1	7.5	0.4	6
Pittsburgh MSA	8.0	7.5	-0.5	7
Austin MSA	7.3	7.6	0.3	8
Baltimore MSA	8.2	8.0	-0.2	9
Indianapolis MSA	9.1	8.0	-1.1	10

Source: Local Area Unemployment Statistics, Texas Workforce Commission (www.tracer2.com) & U.S. Bureau of Labor Statistics (<http://www.bls.gov/lau/home.htm>).

EMPLOYMENT COST INDEX (2005 Q4=100), PRIVATE INDUSTRY¹

	Total compensation		Wages & salaries	
	United States	West South Central	United States	West South Central
2009	109.8	109.7	110.3	110.5
2010	111.9	111.8	112.1	112.4
2010 YTD	111.4	111.1	111.7	111.6
2011 YTD	113.8	113.8	113.5	114.1
2010 Q1	111.1	110.8	111.4	111.3
2010 Q2	111.7	111.4	111.9	111.9
2011 Q1	113.3	113.2	113.2	113.7
2011 Q2	114.3	114.4	113.8	114.5
% Change				
2009-2010	1.9%	1.9%	1.6%	1.7%
YTD 2010-2011	2.2	2.4	1.6	2.2
Q2'10-Q2'11	2.3	2.7	1.7	2.3
Q1'11-Q2'11	0.9	1.1	0.5	0.7

Source: U.S. Bureau of Labor Statistics (<http://www.bls.gov/ncs/ect/home.htm>).

METRO BUSINESS CYCLE INDEX, OCT. 1980=100, SEASONALLY ADJUSTED²

	Austin	Dallas	Ft. Worth	Houston	San Antonio
2009	389.0	201.1	236.6	261.8	237.6
2010	386.6	200.5	236.5	262.6	238.8
2010 YTD	384.6	199.7	235.2	260.4	237.8
2011 YTD	396.5	203.2	241.4	272.0	244.0
2010 June	385.7	200.5	236.5	262.9	238.4
2010 July	386.5	200.9	236.7	263.6	239.0
2011 June	398.9	203.8	242.5	275.2	245.7
2011 July	400.2	203.8	243.5	276.6	246.2
% Change					
2009-2010	-0.6%	-0.3%	-0.0%	0.3%	0.5%
YTD 2010-2011	3.1	1.8	2.6	4.5	2.6
Jul '10-Jul '11	3.5	1.4	2.9	4.9	3.0
Jun '11-Jul '11	0.3	0.0	0.4	0.5	0.2

Source: Federal Reserve Bank of Dallas (<http://www.dallasfed.org/data/mbci.html>).

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CONSUMER PRICE INDEX, ALL URBAN CONSUMERS, ALL ITEMS, 1982-84=100

	U.S. city average Seasonally adjusted	U.S. city average Not seasonally adjusted	South urban average Not seasonally adjusted
2009	—	214.5	207.8
2010	—	218.1	211.3
2010 YTD	—	217.6	210.9
2011 YTD	—	223.9	217.6
2010 June	216.9	218.0	211.2
2010 July	217.6	218.0	211.0
2011 June	224.3	225.7	219.3
2011 July	225.4	225.9	219.7
% Change			
2009-2010	—	1.7%	1.7%
YTD 2010-2011	—	2.9	3.2
Jul '10-Jul '11	3.6%	3.6	4.1
Jun '11-Jul '11	0.5	0.1	0.2

Source: U.S. Bureau of Labor Statistics (www.bls.gov/cpi/home.htm).

LOCAL SALES TAX ALLOCATIONS³

	City of Austin	Austin Metropolitan Transit Authority	City of Round Rock	City of San Marcos
2009	\$131,403,989	\$138,955,174	\$58,694,318	\$17,798,267
2010	137,309,212	141,870,705	61,644,122	18,780,369
2010 YTD	92,849,712	95,497,229	42,423,350	12,414,478
2011 YTD	96,942,636	101,467,348	43,212,784	13,216,781
2010 July	11,032,191	11,370,933	4,819,323	1,453,695
2010 Aug	12,109,947	12,273,225	6,247,700	1,637,026
2011 July	11,316,588	11,977,824	5,022,460	1,423,824
2011 Aug	13,658,948	14,433,228	5,335,292	1,754,538
% Change				
2009-2010	4.5%	2.1%	5.0%	5.5%
YTD 2010-2011	4.4	6.3	1.9	6.5
Aug '10-Aug '11	12.8	17.6	-14.6	7.2
Jul '11-Aug '11	20.7	20.5	6.2	23.2

TOTAL SALES & RETAIL SALES

	Total		Retail	
	Austin MSA	Texas	Austin MSA	Texas
2008	\$65,978,365,385	\$1,497,095,780,608	\$22,084,686,647	\$349,914,600,739
2009	71,530,164,195	1,677,769,329,541	23,717,425,229	366,751,025,294
2009 Q3	15,938,875,108	339,994,454,165	5,473,944,664	84,521,450,542
2009 Q4	19,891,951,950	508,550,305,731	6,445,562,866	103,982,014,319
2010 Q3	17,626,478,518	371,963,392,310	5,939,616,072	86,475,192,129
2010 Q4	21,854,323,983	587,929,922,276	6,854,418,596	108,175,604,747
% Change				
2008-2009	8.4%	12.1%	7.4%	4.8%
Q4'09-Q4'10	9.9	15.6	6.3	4.0
Q3'10-Q4'10	24.0	58.1	15.4	25.1

Sources: Texas Comptroller of Public Accounts, <https://ourcpa.cpa.state.tx.us/allocation/AllocHist.jsp> & <https://ourcpa.cpa.state.tx.us/allocation/HistSales.jsp>.



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AUSTIN-BERGSTROM INTERNATIONAL AIRPORT ACTIVITY

	Passengers ⁴	Cargo (lbs.) ⁵
2009	8,220,898	156,076,988
2010	8,693,474	153,021,094
2010 YTD	4,940,522	89,575,818
2011 YTD	5,263,590	87,584,154
2010 June	783,804	12,309,819
2010 July	827,741	12,916,047
2011 June	815,060	12,540,399
2011 July	848,054	12,640,667
% Change		
2009-2010	5.7%	-2.0%
YTD 2010-2011	6.5	-2.2
Jul '10-Jul '11	2.5	-2.1
Jun '11-Jul '11	4.0	0.8

Source: Austin-Bergstrom International Airport (www.ci.austin.tx.us/austinairport/activity.htm).

PATENT ACTIVITY

	Austin MSA
2009	2,632
2010	3,135
2010 YTD	1,750
2011 YTD	1,810
2010 June	292
2010 July	239
2011 June	239
2011 July	237
% Change	
2009-2010	19.1%
YTD 2010-2011	3.4
Jul '10-Jul '11	-0.8
Jun '11-Jul '11	-0.8

Source: U.S Patent & Trademark Office, <http://patft.uspto.gov/netahtml/PTO/search-adv.htm>.

VENTURE CAPITAL INVESTMENT

	Austin MSA			United States		
	Companies	Deals	Investment (mil.)	Companies	Deals	Investment (mil.)
2009	44	52	\$176.7	2,555	3,047	\$19,478.9
2010	65	73	312.3	2,864	3,460	23,262.8
2010 YTD	38	38	166.6	1,779	1,784	12,341.9
2011 YTD	38	38	209.3	1,779	1,780	13,848.1
2010 Q1	15	15	86.1	782	786	5,180.8
2010 Q2	23	23	80.5	997	998	7,161.1
2011 Q1	19	19	89.8	813	814	6,332.0
2011 Q2	19	19	119.5	966	966	7,516.1
% Change						
2009-2010	47.7%	40.4%	76.7%	12.1%	13.6%	19.4%
YTD 2010-2011	0.0	0.0	25.6	0.0	-0.2	12.2
Q2'10-Q2'11	-17.4	-17.4	48.4	-3.1	-3.2	5.0
Q1'11-Q2'11	0.0	0.0	33.1	18.8	18.7	18.7

Source: PricewaterhouseCooper/Venture Economics/NVCA MoneyTree Survey (<http://vx.thomsonib.com/VxComponent/static/stats/statshome.htm>).

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NEW PRIVATELY-OWNED HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

	Number of housing units			Valuation (millions)		
	Total	Single-family	Multifamily	Total	Single-family	Multifamily
Austin MSA						
2009	8,758	6,678	2,080	\$1,253.922	\$1,077.709	\$176.213
2010	8,786	6,200	2,586	1,285.530	1,069.669	215.861
2010 YTD	4,552	4,030	522	736.822	678.280	58.542
2011 YTD	6,103	3,756	2,347	825.765	670.118	19.355
2010 June	607	530	77	103.857	97.935	5.922
2010 July	538	518	20	89.872	88.750	1.122
2011 June	1,641	575	1,066	170.743	95.443	75.100
2011 July	564	393	171	90.866	77.989	12.877
% Change						
2009-2010	0.3%	-7.2%	24.3%	2.5%	-0.7%	22.5%
YTD 2010-2011	34.1	-6.8	349.6	12.1	-1.2	-66.9
Jul '10-Jul '11	4.8	-24.1	755.0	1.1	-12.1	1047.7
Jun '11-Jul '11	-65.6	-31.7	-84.0	-46.8	-18.3	-82.9
United States						
2009	582,963	441,148	141,815	\$95,410.3	\$82,357.3	\$13,053.0
2010	604,610	447,311	157,299	101,943.1	87,124.2	14,818.8
2010 YTD	370,530	284,137	86,393	61,733.9	53,895.6	7,838.3
2011 YTD	346,452	244,020	102,432	59,360.0	50,188.7	9,171.2
2010 June	59,203	42,901	16,302	9,908.8	8,307.5	1,601.3
2010 July	51,568	37,530	14,038	8,492.0	7,368.5	1,123.5
2011 June	62,436	40,870	21,566	10,241.2	8,304.5	1,936.8
2011 July	51,248	35,250	15,998	8,560.5	7,319.3	1,241.2
% Change						
2009-2010	3.7%	1.4%	10.9%	6.8%	5.8%	13.5%
YTD 2010-2011	-6.5	-14.1	18.6	-3.8	-6.9	17.0
Jul '10-Jul '11	-0.6	-6.1	14.0	0.8	-0.7	10.5
Jun '11-Jul '11	-17.9	-13.8	-25.8	-16.4	-11.9	-35.9

Source: U.S. Bureau of the Census (www.census.gov/const/www/permitsindex.html).

NAHB/WELLS FARGO HOUSING OPPORTUNITY INDEX (HOI)

	Austin MSA			United States			
	Median sales price	HOI ⁶	Median family income	Median sales price	HOI	Median family income	Weighted interest rate
2009	\$180,500	75.0	\$73,300	\$177,875	71.4	\$64,000	5.15%
2010	180,250	77.6	73,800	177,250	72.6	64,250	4.90
2010 Q1	176,000	80.2	73,800	175,000	72.2	63,800	5.12
2010 Q2	178,000	81.5	73,800	179,000	72.3	64,400	5.11
2011 Q1	180,000	73.8	73,800	165,000	74.6	64,400	4.98
2011 Q2	191,000	71.5	74,900	172,000	72.6	64,200	4.95
% Change							
2009-2010	-0.1%	3.5%	0.7%	-0.4%	1.7%	0.4%	-4.9%
Q2'10-Q2'11	7.3	-12.3	1.5	-3.9	0.4	-0.3	-3.1
Q1'11-Q2'11	6.1	-3.1	1.5	4.2	-2.7	-0.3	-0.6

Source: National Association of Home Builders (<http://www.nahb.org/hoi>).



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EXISTING HOME SALES, LISTINGS & PRICES

	Sales	Dollar volume	Average price	Median price	Total listings	Months inventory
Austin MSA						
2009	20,747	\$4,924,240,373	\$237,300	\$186,000	10,803	6.4
2010	19,872	4,906,443,807	246,900	189,400	11,579	6.6
2010 YTD	12,567	3,079,732,410	244,629	189,300	12,050	6.7
2011 YTD	12,372	3,155,369,396	252,886	191,129	10,449	6.5
2010 June	2,190	584,250,558	266,800	200,500	13,353	7.2
2010 July	1,640	453,983,948	276,800	213,600	13,336	7.4
2011 June	2,294	605,889,166	264,100	200,300	10,958	6.9
2011 July	2,178	563,787,880	258,900	193,900	10,577	6.5
% Change						
2009-2010	-4.2%	-0.4%	4.0%	1.8%	7.2%	3.1%
YTD 2010-2011	-1.6	2.5	3.4	1.0	-13.3	-3.0
Jul '10-Jul '11	32.8	24.2	-6.5	-9.2	-20.7	-12.2
Jun '11-Jul '11	-5.1	-6.9	-2.0	-3.2	-3.5	-5.8
United States						
2009	5,156,000	—	\$216,900	\$172,500	—	8.8
2010	4,907,000	—	220,000	172,900	—	9.4
2010 YTD	2,998,000	—	219,329	173,000	—	8.9
2011 YTD	2,849,000	—	213,343	164,829	—	8.7
2010 June	555,000	—	230,000	182,900	—	8.9
2010 July	391,000	—	231,700	182,100	—	12.5
2011 June	515,000	—	226,000	175,600	—	9.2
2011 July	458,000	—	224,200	174,000	—	9.4
% Change						
2009-2010	-4.8%	—	1.4%	0.2%	—	6.8%
YTD 2010-2011	-5.0	—	-2.7	-4.7	—	-2.2
Jul '10-Jul '11	17.1	—	-3.2	-4.4	—	-24.8
Jun '11-Jul '11	-11.1	—	-0.8	-0.9	—	2.2

Sources: Real Estate Center at Texas A&M University (<http://recenter.tamu.edu>) & National Association of Realtors (www.realtor.org/Research.nsf/Pages/EHSdata).

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OFFICE & INDUSTRIAL REAL ESTATE MARKET⁷

	Austin				National	
	Inventory (sq. ft.)	Vacant (sq. ft.)	Vacancy rate	Average rental rate	Vacancy rate	Average rental rate
Office						
2009	82,646,421	12,439,440	15.1%	\$24.97	13.3%	\$23.33
2010	82,807,761	11,554,161	14.0	24.97	13.4	23.17
2010 Q1	82,697,643	12,071,319	14.6	24.57	13.6	23.12
2010 Q2	82,925,261	10,997,898	13.3	24.76	13.3	22.77
2011 Q1	82,666,930	12,540,116	15.2	24.79	13.5	23.22
2011 Q2	82,697,643	12,071,319	14.6	24.57	13.6	23.12
% Change						
2009-2010	0.2%	-7.1%	-7.3%	0.0%	0.8%	-0.7%
Q2'10-Q2'11	-0.3	9.8	9.8	-0.8	2.3	1.5
Q1'11-Q2'11	0.0	-3.7	-3.9	-0.9	0.7	-0.4
Industrial						
2009	86,289,452	11,179,823	13.0%	\$6.75	10.3%	\$5.76
2010	86,353,452	10,893,873	12.6	6.82	10.2	5.47
2010 Q1	86,310,702	11,035,610	12.8	6.66	10.4	5.59
2010 Q2	86,357,737	11,392,473	13.2	6.86	9.9	5.46
2011 Q1	86,300,702	11,056,363	12.8	6.58	10.4	5.66
2011 Q2	86,310,702	11,035,610	12.8	6.66	10.4	5.59
% Change						
2009-2010	0.1%	-2.6%	-3.1%	1.0%	-1.0%	-5.0%
Q2'10-Q2'11	-0.1	-3.1	-3.0	-2.9	5.1	2.4
Q1'11-Q2'11	0.0	-0.2	0.0	1.2	0.0	-1.2

Source: CoStar Group.

¹ West South Central: Arkansas, Louisiana, Oklahoma & Texas.

² These indexes summarize movements in locally measured nonagricultural employment, the unemployment rate, inflation-adjusted wages and inflation-adjusted retail sales.

³ The allocation historical summaries show the total dollars returned to a local sales taxing city, county, special purpose district or transit authority by the Comptroller's office for their local sales tax collection. The payments are listed by month and totaled by year. Allocation amounts are dependent upon the timing and accuracy of taxpayers' returns, but generally represent taxes collected on sales made two months or more prior to the allocation payment.

⁴ Total passengers includes domestic and international revenue and non-revenue passengers. It is a total of passengers enplaned, deplaned, and through.

⁵ Total cargo includes domestic and international enplaned and deplaned belly freight, mail, and cargo.

⁶ HOI is a measure of the percentage of homes sold in a given area during the quarter that are affordable to families earning that area's median income.

⁷ Annual numbers are year-end.