

BRAZORIA COUNTY ECONOMIC INDICATORS

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BRAZOSPORT COLLEGE ECONOMIC FORECASTING CENTER

LEADING, CURRENT, & LAGGING INDEXES INDICATE GROWTH CONTINUES

The Brazoria County Index of Leading Economic Indicators increased in November to 124.50, which is 3.68 percent above the previous month's index and 4.55 percent above the previous year.

The Leading Economic Index, which is designed to forecast the economic performance of the county over the next three to six months, has been above the six-month moving average for the last nine months. This is significant because if the leading economic index is consistently above the six month moving average the county is likely entering into or currently experiencing a period of positive economic growth (Figure 1).

The largest increase in the index was in the Brazoria County Stock Index. The stock index, which is made up of the eight largest publicly traded companies within the county, increased 5.50 percent in the month of November and 9.26 percent over the last year. By comparison the Dow Jones Industrial Average increased 5.46 percent in November and 8.07 percent over the last year. Brazoria County New Single Family Building Permits increased 9.69 percent over the last year from 196 to 215 permits, which is the most permits filed in the month of November since 2005 (Figure 2). The preliminary figure for Houston-The Woodlands-Sugarland Average Weekly Manufacturing Hours in November is 44.00 hours per week compared to 43.10 hours per week last year, which represents an increase of 2.09 percent.

CURRENT ECONOMIC INDICATORS

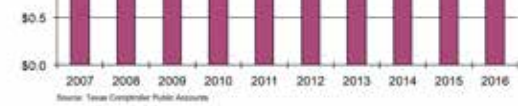
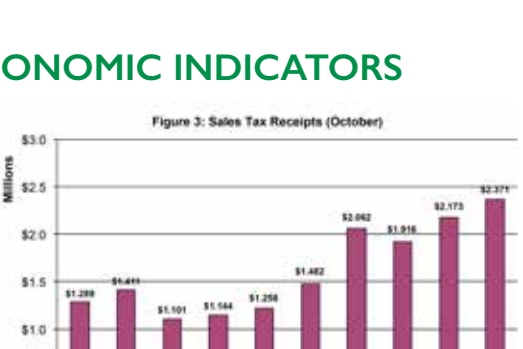
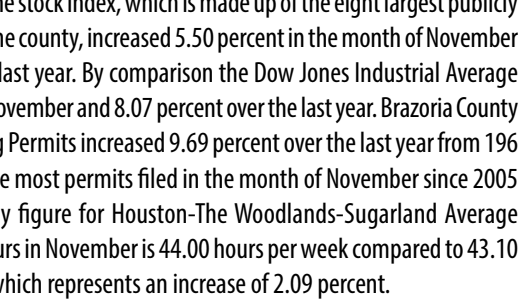
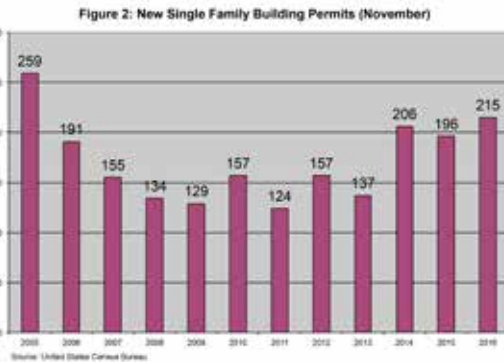
The Brazoria County Index of Current Economic Indicators, which is designed to provide information about the current status of the economy, increased to 214.67 in October. The index is 0.29 percent lower than the previous

month and 3.12 percent higher than last year. The largest increase was in Sales Tax Receipts, which were 9.08 percent higher than last year. This is the highest amount of receipts ever recorded in the month of October (Figure 3). The county also recorded the largest

number of individuals ever employed in the county at 160,764, which is 0.89 percent higher than last year (Figure 4). Houston-Galveston-Brazoria CPI posted an increase of 1.69% over the last year, while Hotel/Motel Tax Receipts in the county decreased by 3.78 percent. The Brazoria County Current Economic Index has been above the six-month moving average for the last ten months. This is significant because if the current economic index is consistently above the six month moving average then the county is likely experiencing a period of economic growth (Figure 5).

LAGGING ECONOMIC INDICATORS

The Brazoria County Index of Lagging Economic Indicators is used to confirm the growth or slowdown in the economy. The lagging economic index is 0.93 percent above November 2015. Brazoria County Foreclosure Notices decreased from 74 to 73 over the last year. The 73 notices is the lowest number of foreclosures notices ever reported in the month of November. The unemployment rate in the county was 4.92 percent compared to 4.71 percent in November of last year. The lagging economic index has been above the six-month moving average for the last four months, which indicates the economy has been experiencing a period of economic growth (Figure 6).



BRAZORIA COUNTY, TEXAS BUSINESS CYCLE INDICATORS

JANUARY 2017

Brazoria County Economic Indices:	Nov 2016	Oct 2016	Sep 2016	Aug 2016	Jul 2016
Leading Economic Index (2003 = 100)	124.50	120.08	119.71	118.89	117.93
Current Economic Index (2003=100)	-	214.67	215.29	215.35	213.79
Lagging Economic Index (2003 = 100)	133.30	133.02	133.00	133.43	133.24

Brazoria County Leading Economic Index*	Nov 2016	Oct 2016	Nov 2015	Oct-2016 to Nov-2016	Nov-2015 to Nov-2016
Leading Economic Index (2003 = 100)	124.50	120.08	119.08	3.68%	4.55%
Components:					
Brazoria County Stock Index (12/31/2003 = 100)	168.33	159.55	154.07	5.50%	9.26%
New Single Family Building Permits (Seasonally Adjusted)	248	244	247	1.88%	0.60%
<i>New Single Family Building Permits (Unadjusted)</i>	215	196	196	9.69%	9.69%
Houston-The Woodlands-Sugarland Avg. Wkly. Mfg. Hrs. (Seasonally Adjusted)	44.39	43.28	43.80	2.57%	1.34%
<i>Houston-The Woodlands-Sugarland Avg. Wkly. Mfg. Hrs. (Unadjusted)</i>	44.00	43.80	43.10	0.46%	2.09%

*(Data for the Leading Index is one month behind due to the lag in obtaining building permits)

Brazoria County Current Economic Index**	Oct 2016	Sep 2016	Oct 2015	Sep-2016 to Oct-2016	Oct-2015 to Oct-2016
Current Economic Index (2003 = 100)	214.67	215.29	208.17	-0.29%	3.12%
Components:					
Sales Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	1,228,904	1,237,021	1,105,964	-0.66%	11.12%
<i>Sales Tax Receipts (Current \$'s, Unadjusted)</i>	2,370,762	2,561,914	2,173,364	-7.46%	9.08%
Household Employment (Seasonally Adjusted)	159,974	159,879	159,094	0.06%	0.55%
<i>Household Employment (Unadjusted)</i>	160,764	160,763	159,353	0.00%	0.89%
Hotel/Motel Tax Receipts (Constant 1982-1984 \$'s, Seasonally Adjusted)	2,487,899	2,498,344	2,493,626	-0.42%	-0.23%
<i>Hotel/Motel Tax Receipts (Current \$'s, Unadjusted)</i>	4,806,137	4,810,344	4,995,121	-0.09%	-3.78%
Houston-Galveston-Brazoria County CPI	218.20	217.39	214.57	0.37%	1.69%

** (Data for the Current Index is two months behind due to the lag in obtaining the data for hotel/motel tax receipts)

Brazoria County Lagging Economic Index***	Nov 2016	Oct 2016	Nov 2015	Oct-2016 to Nov-2016	Nov-2015 to Nov-2016
Lagging Economic Index (2003 = 100)	133.30	133.02	132.07	0.21%	0.93%
Components:					
Brazoria County Foreclosure Notices (Seasonally Adjusted)	65	64	73	1.42%	-10.21%
<i>Brazoria County Foreclosure Notices (Unadjusted)</i>	73	74	74	-1.35%	-1.35%
Prime Rate Charged By Banks	3.64	3.64	3.37	0.00%	8.01%
Unemployment Rate (Adjusted)	4.92%	5.12%	4.71%	-3.95%	4.46%
<i>Unemployment Rate (Unadjusted)</i>	4.92%	5.02%	4.71%	-1.99%	4.46%

*** (Data for the Lagging Index is one month behind due to lag in obtaining unemployment data)