

# Overview of the New England Economy

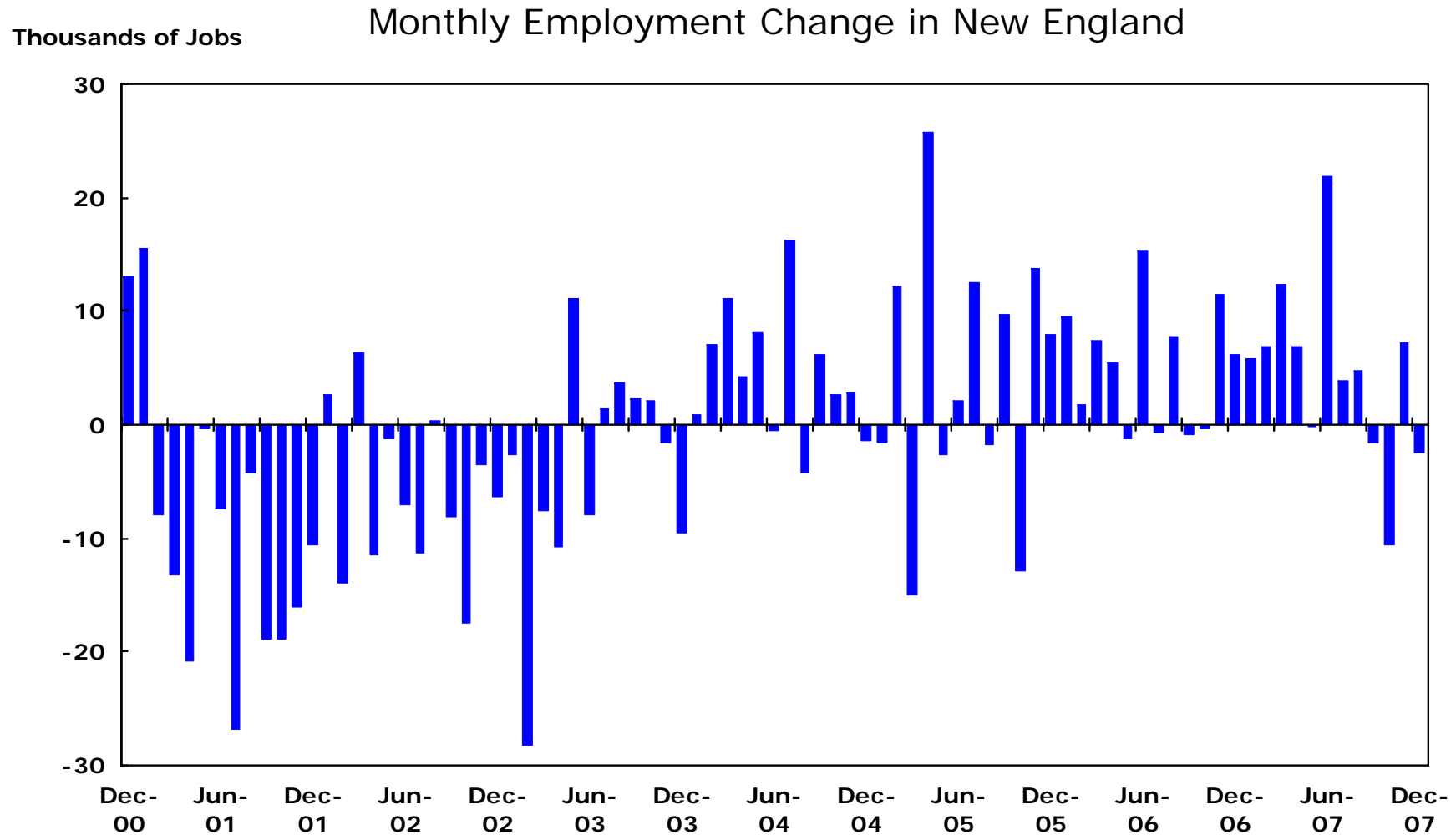
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Federal Reserve Bank of Boston

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The views expressed in the presentation are not necessarily those of either the Federal Reserve Bank of Boston or the Federal Reserve System.

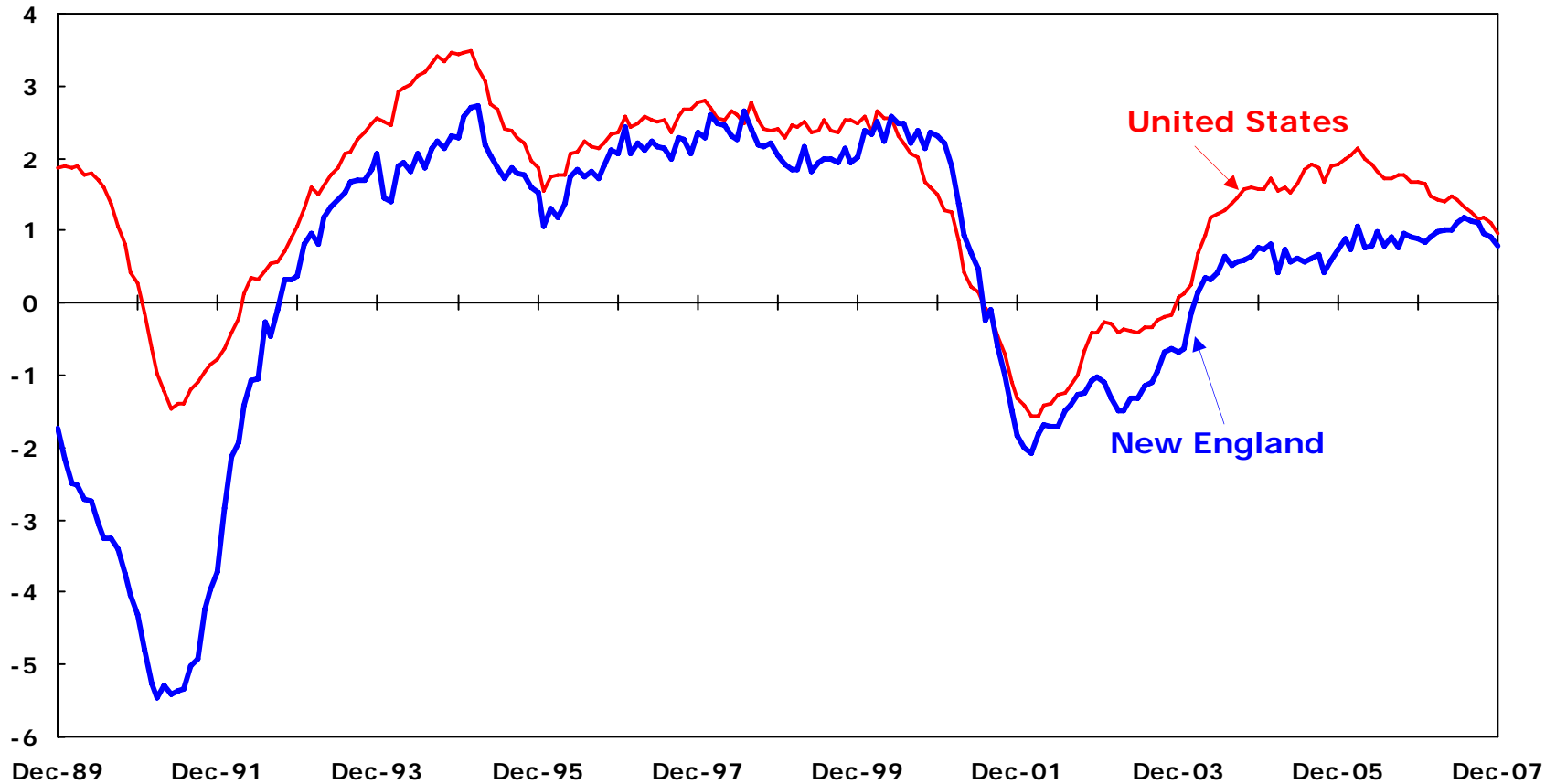


# New England employment slipped



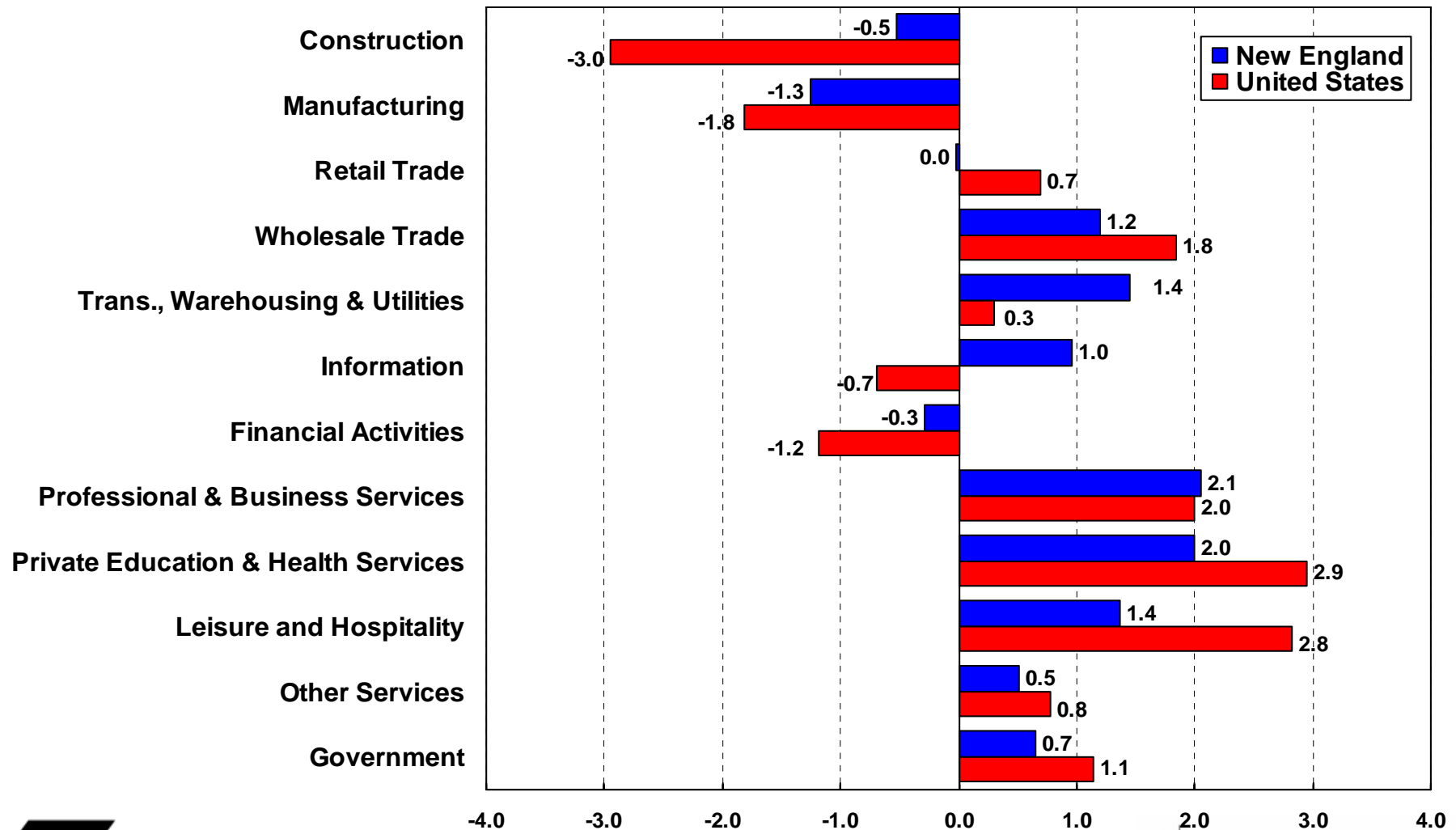
# The year-over-year employment growth was small

Percent Change from  
Year Earlier



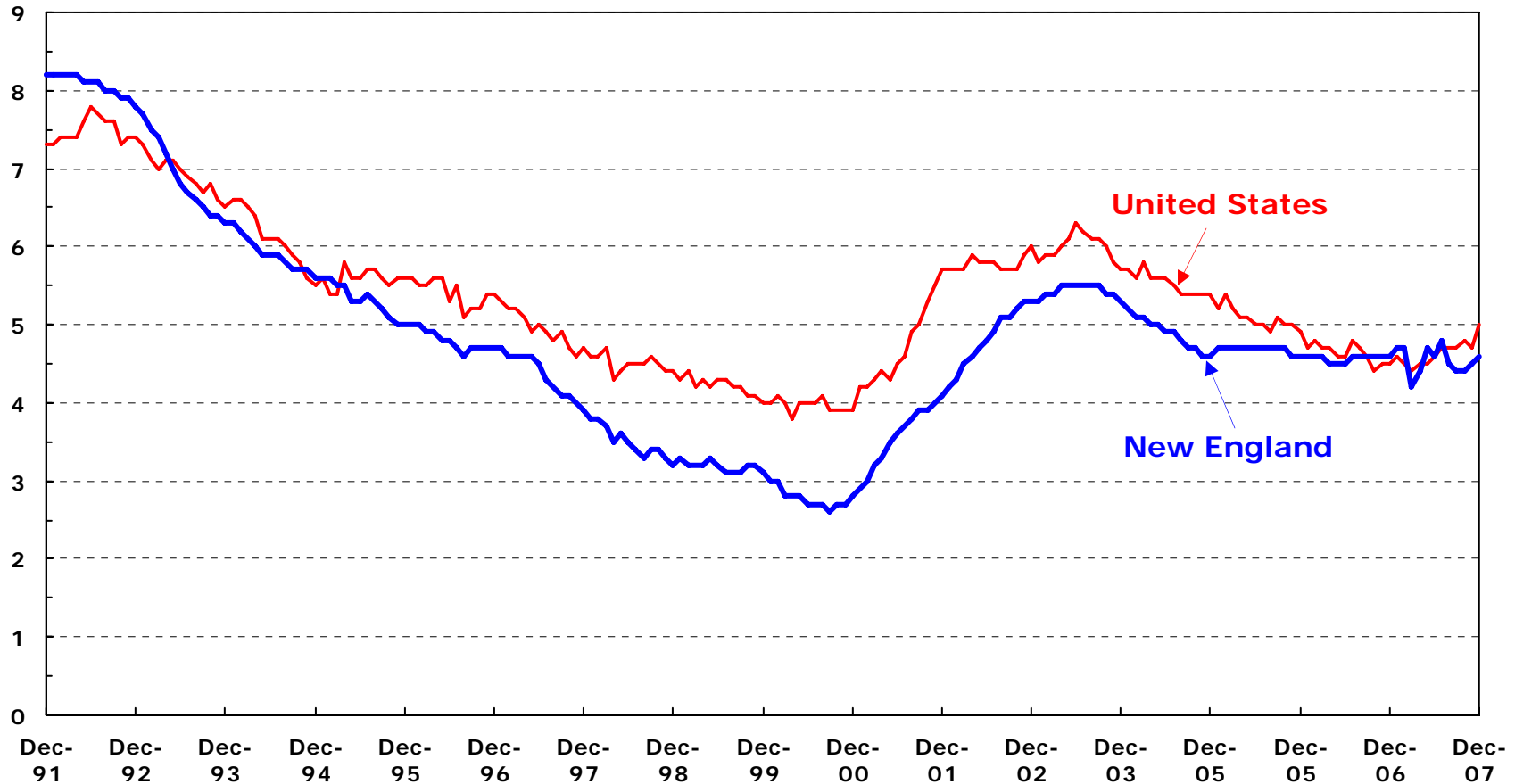
# Employment growth by Industry: mixed results

Percent Change, Dec 2006–Dec 2007  
(Seasonally Adjusted)

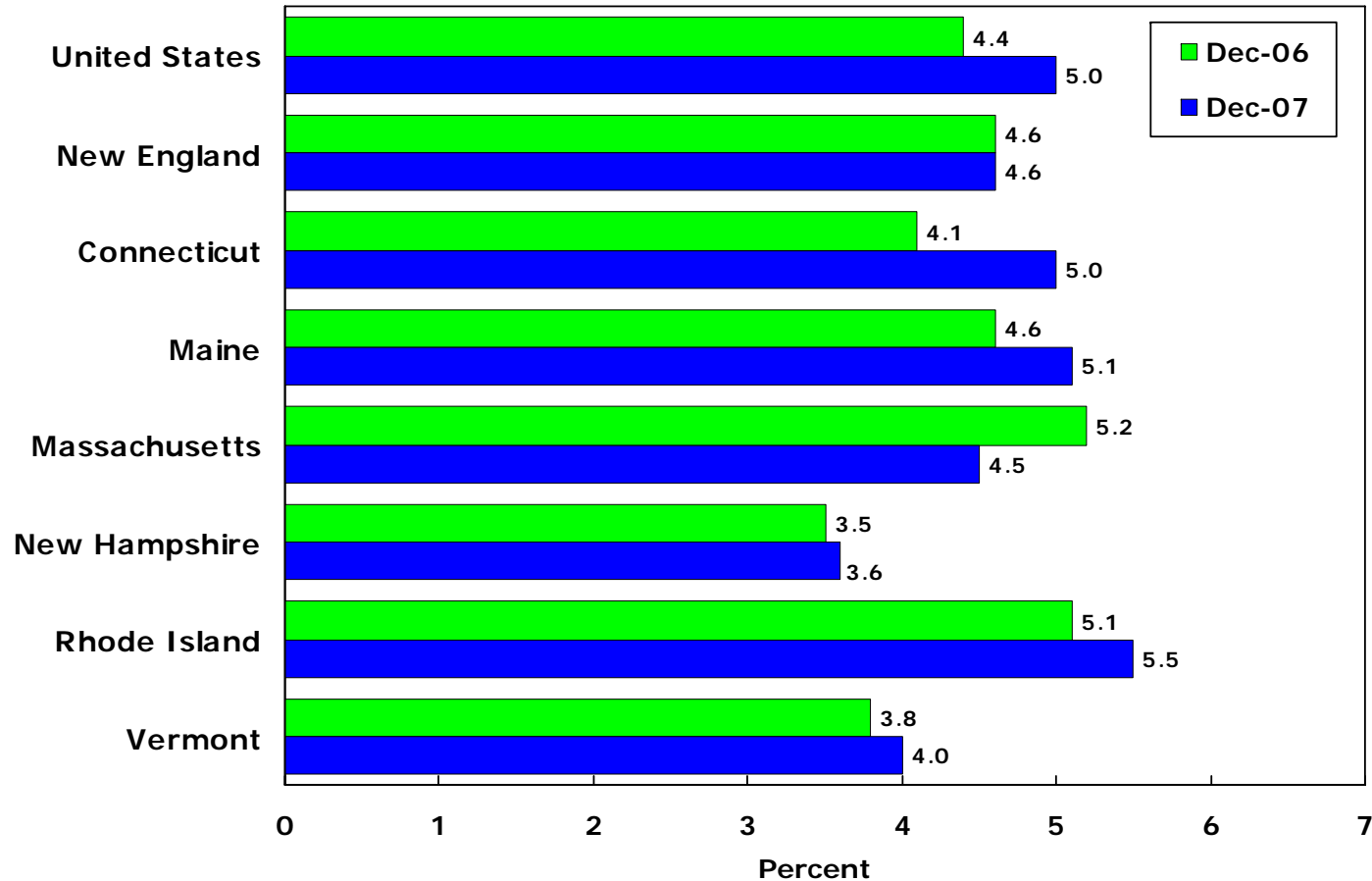


# Unemployment rate increased but was still below the national average

Percent

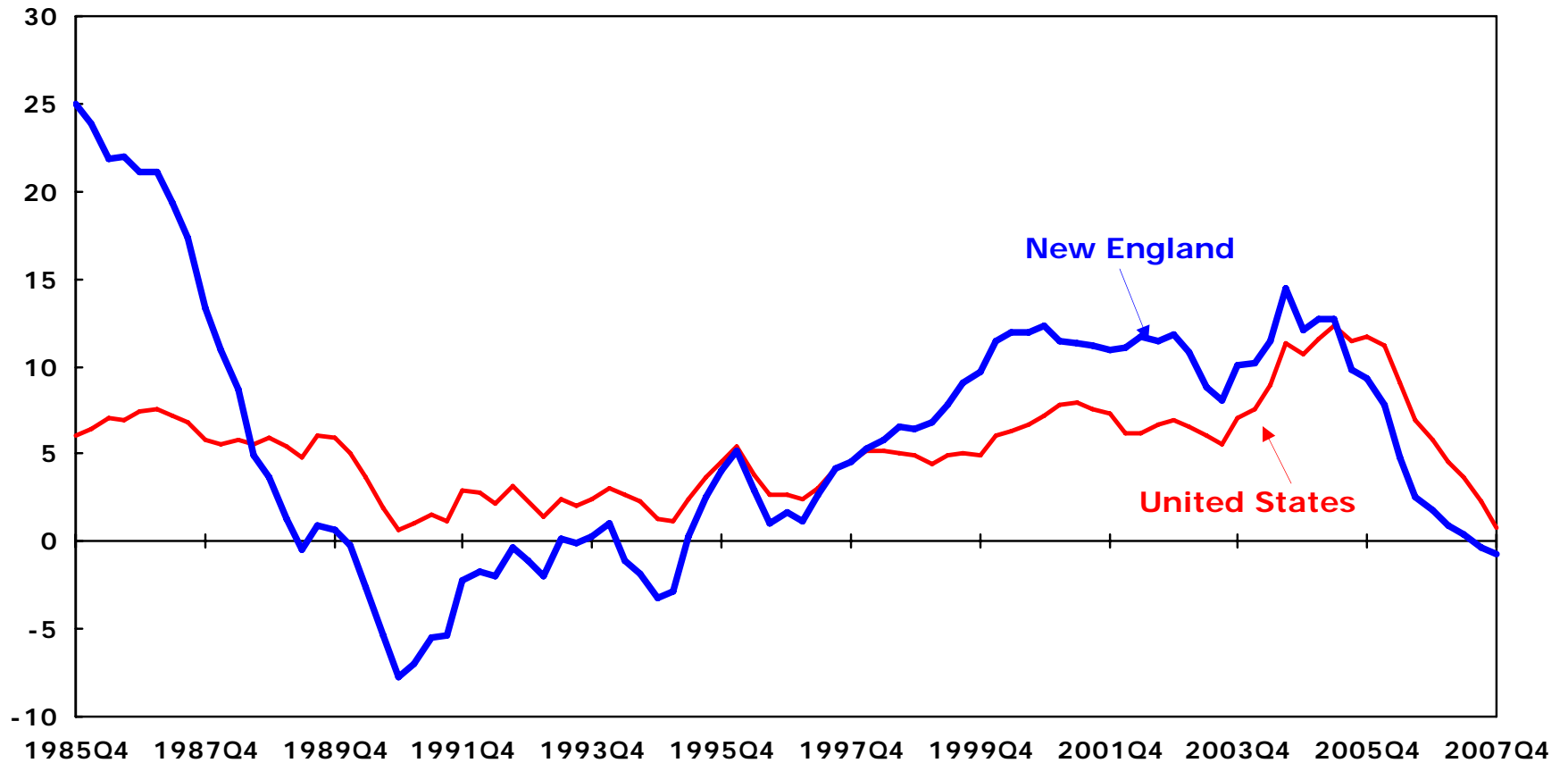


# Unemployment rate changes within New England: mixed results



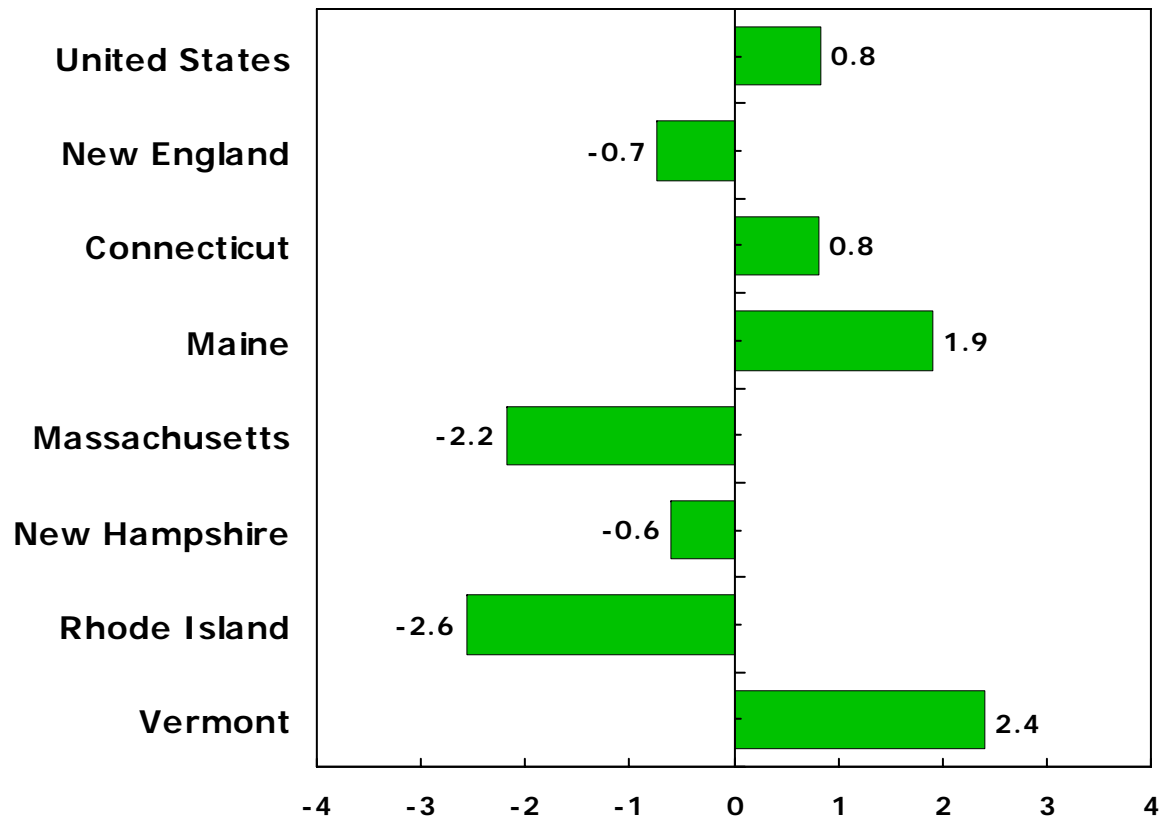
# House prices were soft

Percent Change from  
Year Earlier



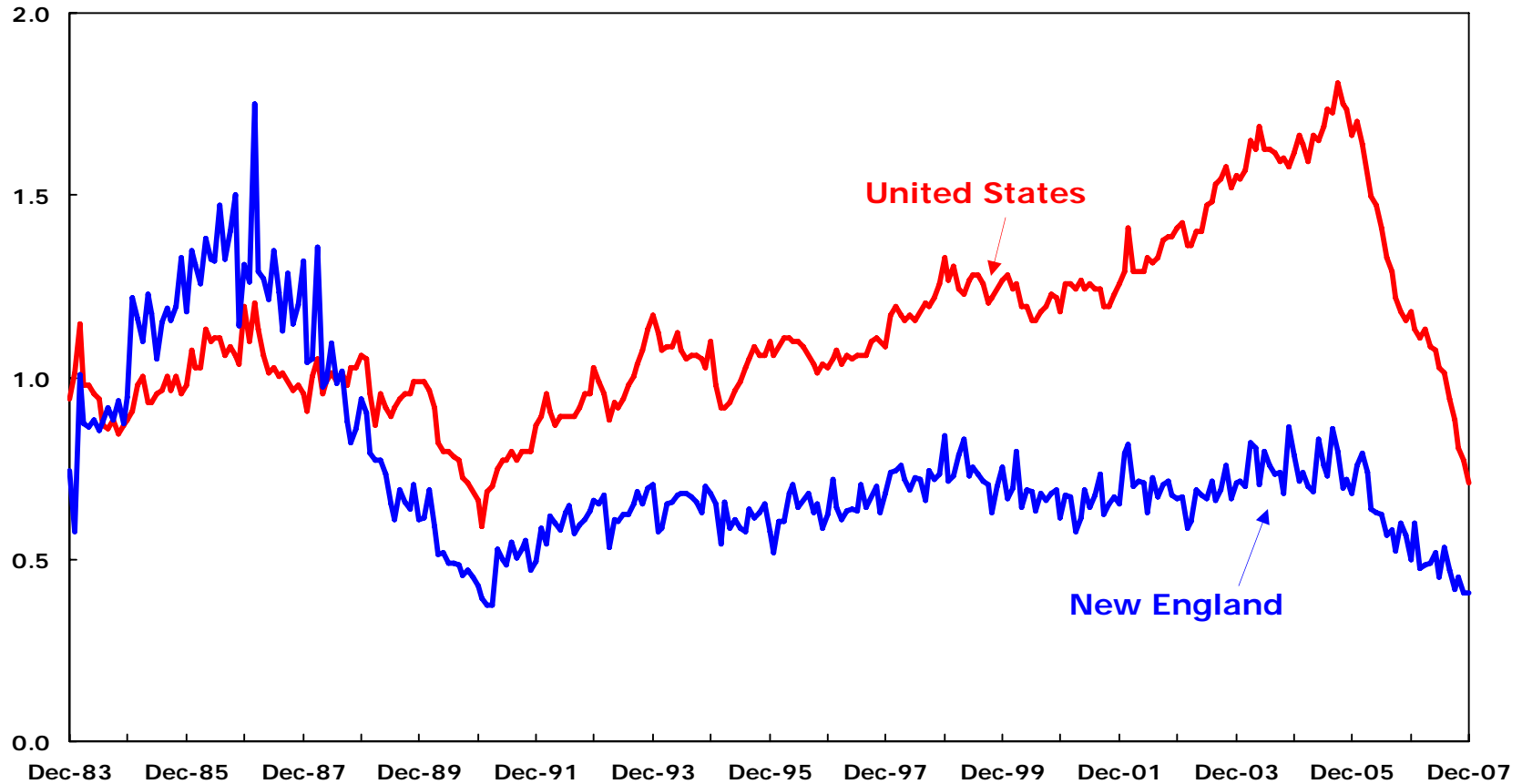
# House price changes within New England: mixed results

Percent Change, Q4 2006–Q4 2007



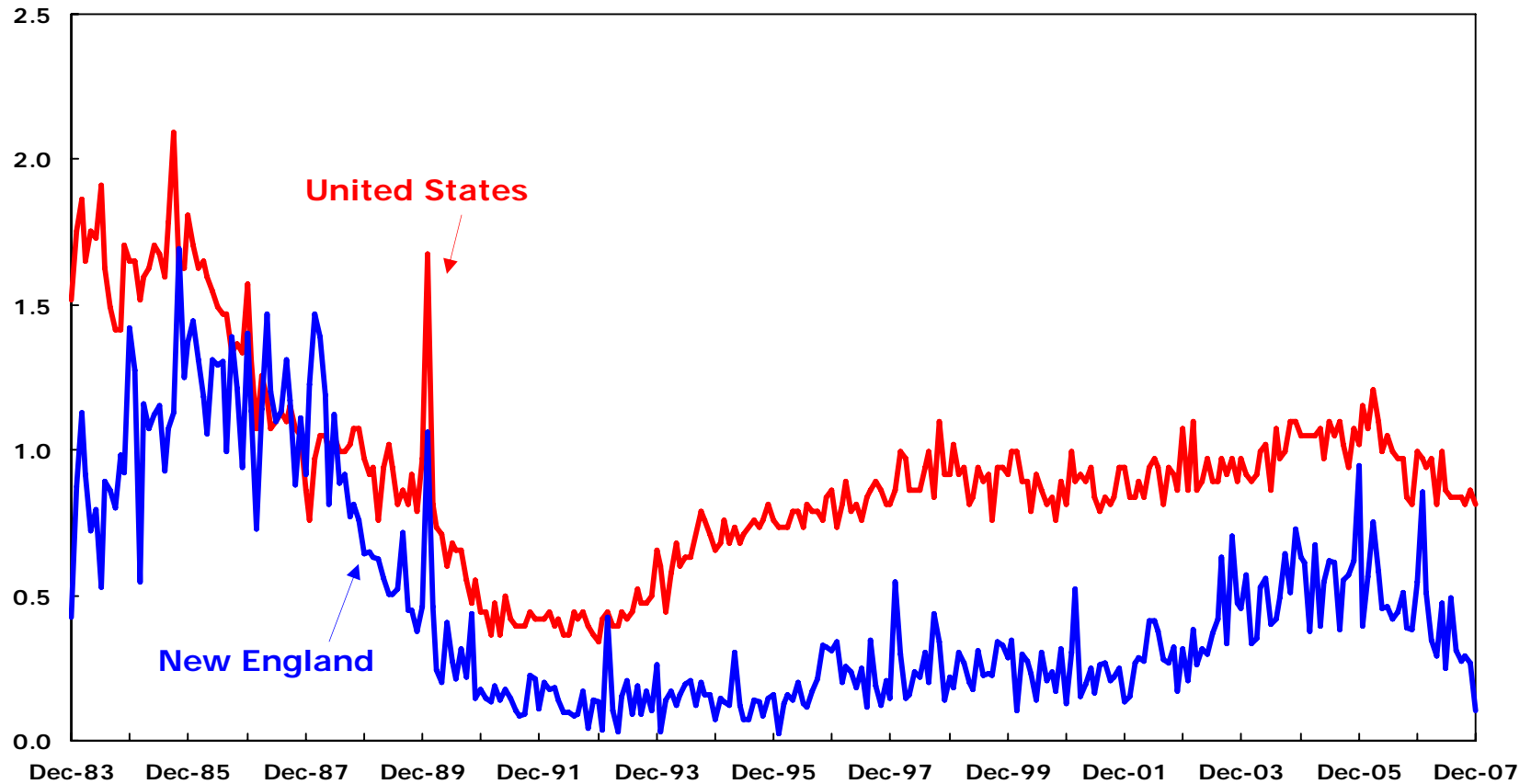
# Single-family housing permits continued to decline

Index, 1988 = 1



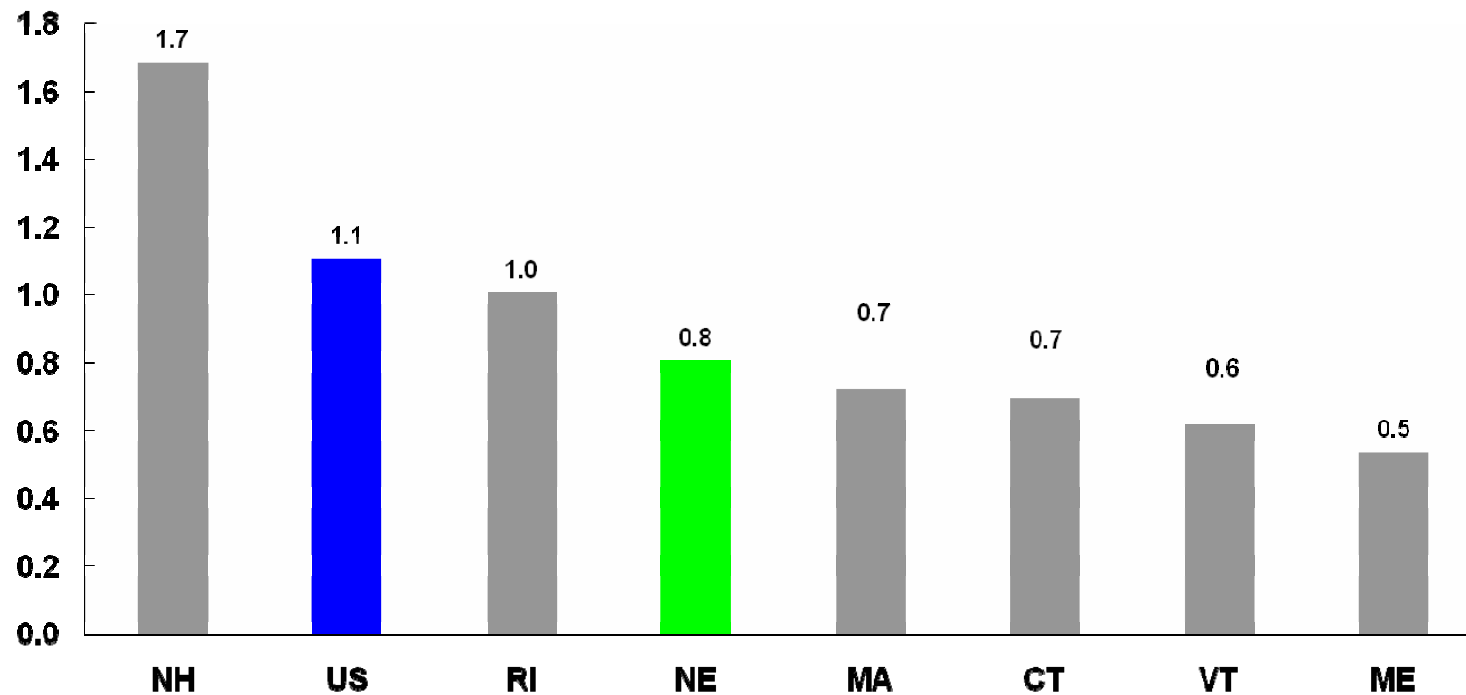
# Multi-family housing permits were down even more

Index, 1988 = 1



# Outlook for the New England employment: slow growth

**Average Annual Change: 2006-11 Total Employment**



# Outlook for the New England housing market

