



A Quarterly Assessment of Key Local Economic Indicators in Lucas County

What is the Wade Wire?

As a public information service, the *Wade Wire* is a regularly published/released quarterly report in which we identify, measure, and analyze key local economic indicators within Lucas County.

Rather than formulating a complex Index of Leading Economic Indicators aimed at predicting trends yet to occur, we want to determine how well our local economy is *currently* performing (compared to the prior year) based on three essential questions:

1. Are people working? 2. Are people spending?

3. Are people building?

The data sources we use generally fall under the category of “concurrent” economic indicators (reflective of present conditions). However, some of them have had historically leading or predictive qualities. Thus, each report will also include a quarterly assessment, aimed at summarizing significant developments within and among our indicators and evaluating their potential impact on our county’s economy.

Wade Kapszukiewicz
Lucas County Treasurer

2014 · Third Quarter Highlights

Local Economic Outlook Continues to Improve

Are People Working?

- Local Jobless Numbers Plummet 2.5 % in Last 12 Months
 - Lucas County September 2014 Rate: 5.6% (Sept. 2013: 8.1%)
 - Toledo September 2014 Rate: 6.1% (Sept. 2013: 8.6%)

Are People Spending?

- Area Consumer Confidence/Spending Remains High
 - Q3 Sales Tax Collections Up 6.51% from 2013, up 4.56% YTD
 - Q3 New Car Sales up 13.10% from 2013, up 11.54% YTD

Are People Building?

- Local Construction Sector Recovery Picks Up Pace In Third Quarter 2014
 - Nearly All Q3 Data Categories Posted Gains Over the Previous Year
 - New Residential Activity Surges, Still Lags 2013 YTD Figures
- **Report Highlights:**
 - Q3 Consumer Spending Data Bodes Well For Even Stronger Fourth Qtr
 - Can Local Residential Builders Make Up for Jobs Lost to Q1 Weather?
 - Local and National Labor Markets Tighten; But When Will Wages Grow?