



# WASHINGTON – Pierce County

## Economic & Community Development Profile

Federal Reserve Bank of San Francisco, Community Development

### DEMOGRAPHICS

Income & Financial Assets			Race (race alone or in combination with one or more other races)		
	Pierce	WA		Pierce	WA
Median Household Income	\$64,434	\$67,106	White	80.4%	80.7%
Per Capita Income	\$31,783	\$35,284	Black or African	10.0%	5.4%
Liquid Asset Poverty Rate*	34.2%	29.6%	Asian	9.6%	10.5%
Households with Zero Net Worth	17.8%	18.6%	Hispanic or Latino (of any race)	10.6%	12.4%
Educational Attainment			Native Born vs. Foreign Born		
H.S. Graduate or Higher	90.9%	90.8%	Native Born	90.7%	86.0%
Bachelor's Degree or Higher	26.9%	35.1%	Foreign Born	9.3%	14.0%

\* Percentage of households without sufficient liquid assets to subsist at the poverty level for three months in the absence of income.

Source: U.S. Census Bureau, American Community Survey, 1-Year Estimates, 2016 and Prosperity Now Scorecard, July 2017

### KEY INDUSTRIES & LABOR MARKET

#### Economic Health Check (3-mo MA)

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Employment, change, ths	0.8	0.5	0.4	0.4	0.3	0.2
Unemployment rate, %	6.3	6.2	6.2	6.2	6.0	5.9
Labor force participation rate, %	62.1	62.0	62.0	62.0	62.0	62.0
Employment-to-population ratio, %	58.2	58.2	58.1	58.2	58.3	58.4
Average weekly hours, #	33.7	33.8	33.8	33.7	33.6	33.5
Industrial production, 2012=100	103.1	103.2	103.5	103.6	103.6	103.8
Residential permits, single-family, #	2,271	2,116	2,420	2,956	2,889	2,669
Residential permits, multifamily, #	1,287	2,613	2,280	3,422	2,561	2,688
Better than prior 3-mo MA		Unchanged from prior 3-mo MA			Worse than prior 3-mo MA	

Source: Moody's Analytics, Tacoma-Lakewood, April 2017

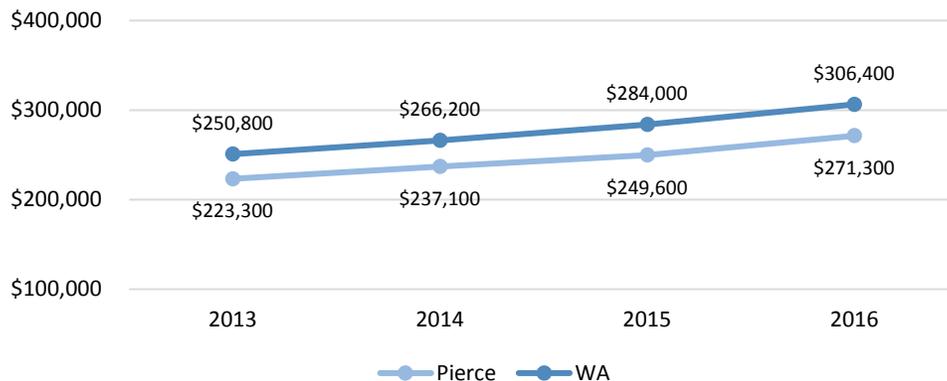
#### Unemployment Rate

	Pierce	WA
<b>2014</b>	7.0%	6.1%
<b>2015</b>	6.5%	5.6%
<b>2016</b>	6.3%	5.4%
<b>June-2017</b>	5.1%	4.4%

Source: Bureau of Labor Statistics, Unemployment Rates, Annual and June 2017

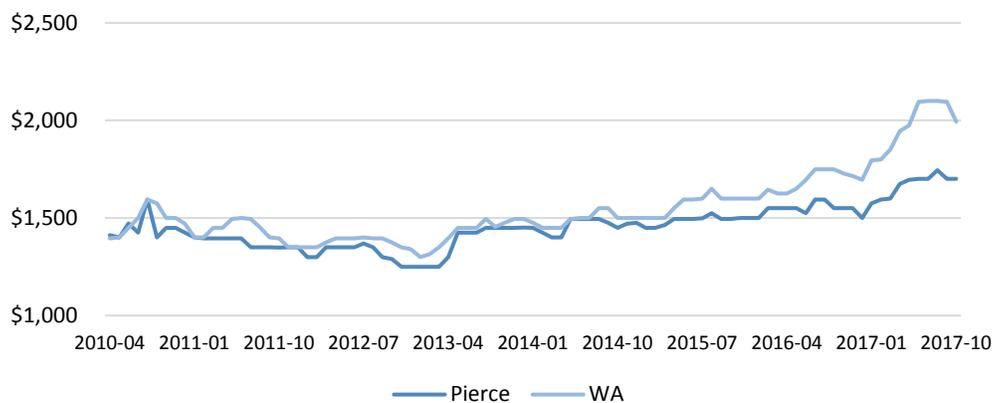
## HOUSING MARKET

### Median Home Values



Source: U.S. Census Bureau, American Community Survey, DP04, 2013-2016

### Median Rental Prices



Source: Zillow Rent Index, Median Rent List Price, Single-Family Residence, Historical

## COMMUNITY & ECONOMIC DEVELOPMENT

### County Subdivisions

Area	Median Household Income	Households with SNAP Benefits in the Past 12 mos.	All People in Poverty
Washington	\$61,062	14.3%	13.3%
Pierce County	\$59,953	15.3%	12.7%
Fort Lewis-DuPont	\$55,339	5.2%	8.7%
Gig Harbor	\$81,072	6.3%	5.4%
Graham-Thrift	\$72,064	9.1%	7.9%
Roy	\$60,388	11.2%	13.3%
Tacoma	\$52,654	19.5%	16.1%

Source: U.S. Census Bureau, American Community Survey, DP03, 5-Year Estimates, 2011-2015