

# OTTUMWA TRENDS

**February 3, 2010**

The unemployment figures for both Ottumwa and Wapello County for the month of December are very encouraging, with both the City and County experiencing a significant decrease in their unemployment rate, unlike many other Iowa jurisdictions. According to Iowa Workforce Development's adjusted year end figures, the unemployment rate in Ottumwa dropped 1.1% from 9.7% to 8.6%, while the County's figure decreased from 9.5% to 8.5%. A lowering of the unemployment rate by 1% or more is an impressive economic occurrence. We at OEDC are looking forward to a continuation of this favorable trend. The State of Iowa unemployment rate dropped one tenth of a percent while the Federal figure remained stable at 10%.

There were three housing starts in the City and County in December, an increase from the previous month and December, 2008. This is encouraging because normally very little new residential construction takes place in the middle of the winter. Total value construction permits were down, not an uncommon occurrence in the month of December, while in the ag sector, corn, soybean and hog prices all increased.

As for economic development efforts at OEDC, we are happy to report that we participated in a presentation at the Airport Industrial Park, in conjunction with City, Ottumwa Regional Airport, and Indian Hills Community College officials, to the President of a company planning to establish a manufacturing facility for the production of a corporate jet airplane. Certification of the craft is nearly complete and the project, if realized, would bring 350 to 400 jobs to Ottumwa and Wapello County.

Another favorable development has been the rapid expansion of Influent, the call center operation that took over the facility formerly operated by Synovate. We have been informed that Influent has increased its staff to a level in excess of two hundred employees and is still in the process of hiring. I think we can all agree that it is great news to have that many new jobs in the downtown area.

We continue to maintain contact with a significant number of prospects for location at our industrial parks, new retail establishments for downtown Ottumwa and environs, as well as start-up and expanding commercial or entrepreneurial enterprises considering new operations in the City or Wapello County.

Item	December, 2009	November, 2009	October, 2009	December, 2008
<b>Total Labor Force-Ottumwa</b>	12,820	13,030	12,950	12,450
<b>Total Labor Force-Wapello</b>	19,580	19,900	19,740	19,010
<b>Total Labor Force-Area 15 10 Cty.</b>	72,250	72,790	72,870	70,020
<b>Total Labor Force-Iowa</b>	1,683,800	1,682,200	1,685,400	1,671,900
<b>Number Unemployed-Ottumwa</b>	1,110	1,260	1,180	780
<b>Number Unemployed -Wapello</b>	1,670	1,890	1,740	1,150
<b>Number Unemployed-Area 15</b>	5,970	6,270	5,830	4,070
<b>Number Unemployed-Iowa</b>	110,800	111,900	112,000	77,100
<b>Unemployed Percent-Ottumwa</b>	8.6%	9.7%	9.1%	6.3%
<b>Unemployed Percent-Wapello</b>	8.5%	9.5%	8.8%	6.1%
<b>Unemployed Percent-Area 15</b>	8.2%	8.3%	7.8%	5.5%
<b>Unemployed Percent-Iowa</b>	6.6%	6.7%	6.6%	4.6%
<b>Unemployed Percent-United States</b>	10.0%	10.0%	10.2%	6.8%
<b>Average Wage Rate-Wapello County</b> (excluding agricultural) - \$14.94/hour (4 <sup>th</sup> Quarter 2008)				
Source: Iowa Workforce Development – <a href="http://www.iowaworkforce.com">www.iowaworkforce.com</a>				

Item	December, 2009	November, 2009	October, 2009	December, 2008
<b>Housing Starts-Ottumwa/Wapello</b>	3	2	1	0
<b>Homes Sold/Average Days on Mkt</b>	18/48	41/67	29/91	2/303
<b>Average Price Homes Sold</b>	\$69,233	\$83,920	\$85,873	\$63,500
<b>Total Homes Sold Year-to-Date</b>	285	267	226	266
Source: Ottumwa Board of Realtors				
<b>New Car/Truck Registrations</b>	58	51	73	76
Source: County Treasurer / Motor Vehicle Department				
<b>Value Construction Permits - Total</b>	\$166,355	\$1,125,993	\$743,764	\$60,114
<b>Value Construction Permits - Res.</b>	\$149,255	\$597,132	\$691,610	\$60,114
Source: Ottumwa & Wapello County				
<b>Corn Prices - #2 Yellow Corn</b>	\$3.65	3.53	\$3.11	\$3.47
Source: Cargill & Tri-County Grain				
<b>Soybean Prices #1 Grade Soybean</b>	\$9.82	\$9.46	\$9.88	\$8.25
Source: Tri-County Grain				
<b>Hog Prices\Per 100 lbs. carcass wgt.</b>	\$67.45	\$51.04	\$49.97	\$52.68
Source USDA Online – Average for Iowa-Minnesota and Western Corn Belt				

Source: Iowa Department of Revenue: <http://www.state.ia.us/tax/educate/StatReports.html#SalesUse>

Bed Tax Collected	\$301,194-2008	\$327,702-2007	\$281,220-2006	\$262,527-2005
<b>Total Taxable Sales-Wapello Cty.</b>	Fiscal Yr. 2008	Fiscal Yr. 2007	Fiscal Yr. 2006	Fiscal Yr. 2005
	Unavailable	\$354,455,035	\$345,326,087	\$338,300,273

Item	December, 2009	November, 2009	October, 2009	December, 2008
<b>Total Bank Deposits</b>	\$444,717,857	\$443,655,408	\$441,214,777	\$430,828,723
Source: Hedrick Savings Bank, Hi-Tec Credit Union, Meridian Credit Union, Midwest One Bank, River Community Credit Union, South Ottumwa Savings Bank, US Bank, Wells Fargo.				
<b>Births - Ottumwa Regional</b>	Total 2009	Dec, 2009	Nov., 2009	Oct., 2009
Source: Ottumwa Regional Hosp.	678	54	31	61
<b>Local Per Capita Income</b>	2008	2007	2006	2005
Bureau of Economic Analysis	Not available	\$29,201	\$27,307	\$26,199
<b>Cost of Living Index in Ottumwa</b>	December, 2009			
www.city-data.com/	74.3 (United States Average is 100)			
<b>Ottumwa Pub. School Enrollment</b>	2009-2010	2008-2009	2007-2008	2006-2007
Source: Ottumwa Comm. Schools	4547	4,459	4,571	4,745

*The mission of the Ottumwa Economic Development Corporation is to “establish, develop and maintain opportunities of such character as to enlarge employment opportunities and assist in growth and development of the greater Ottumwa area.”*

The Ottumwa Economic Development Corporation (OEDC) is a private, non-profit group dedicated to improving the lives of Ottumwans and Wapello County residents through the development of our economy. OEDC is governed by a 13 member Board of Directors and is a division of Partners in Progress. OEDC is funded in part by the City of Ottumwa, Wapello County and 100 private investors.

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