

OTTUMWA TRENDS

July 1, 2010

Things are finally improving significantly with regard to the employment picture in Ottumwa and Wapello County. First I would like to explain a feature that has been added to this month's publication. In the April, 2010 column, in the labor force and unemployment section, you will note there are two figures. The reason for this is that each month when the IWF releases its statewide and local statistics, the figures (with the exception of Federal numbers) have been adjusted from the statistics that were reported for the same category in the previous month. Of course, the latter figures were those published in the previous issue of Trends, so in order to avoid confusion, I have placed the adjusted figures in parenthesis. That being said, whichever figures you compare, the results are very encouraging. Ottumwa's unemployment rate went down by one full percentage point (or .9% if you use the adjusted figure as a reference). Wapello County decreased by the same amount, as did Area 15. The ranks of the unemployed decreased by more than one hundred in the city and around two hundred in the county. It appears as if the long awaited rebound has finally begun in earnest and we have every reason to believe that trend will continue. More about that below. Value construction permits, most significantly in the residential sector, increased significantly in May, while the homes sold figure increased also. In the agricultural sector, corn prices were down slightly, while soybean and hog prices were up. Bank deposits in the reporting institutions were up slightly.

Along with the encouraging statistics mentioned above, all of our readers should all be very pleased by the recently announced \$1,500,000 Federal grant through the United States Department of Commerce's Economic Development Administration, received by the Ottumwa Regional Airport. Dave Shafer and his staff and all the City and Airport employees who worked on obtaining this grant deserve our praise and gratitude for the massive amount of work that went into the effort. Our thanks should also go out to Senator Grassley and Representative Loeb sack for their support of the grant application. The funds will be used to update sewer and water infrastructure and create necessary infrastructure for the new Job Corps facility. More importantly, they will allow other improvements to an already outstanding facility, making the Ottumwa Regional Airport Industrial Park an even more attractive prospective location for companies interested in starting an operation in Ottumwa and Wapello County. Of equal importance will be the ability to provide increased and improved services to the current businesses located at the Park. In this regard, City Administrator Joe Helfenberger stated that 205 jobs at tenant facilities would be saved as a result of the grant.

Finally, I want to encourage everyone who reads this publication to make plans to attend the Ottumwa's Video Game Hall of Fame "Big Bang" being held from August 5th through the 8th at Bridge View Center and Ottumwa Park. Tell your friends as well. For all the details, go to www.ivghof.com.

Item	May, 2010	April, 2010	March, 2010	May, 2009
Total Labor Force-Ottumwa	12,020	12,090 (12,110)	12,030	12,450
Total Labor Force-Wapello	18,460	18,590 (18,590)	18,540	19,000
Total Labor Force-Area 15 10 Cty.	69,510	70,220 (70,200)	70,630	72,010
Total Labor Force-Iowa	1,687,000	1,689,500 (1,689,200)	1,684,100	1,680,000
Number Unemployed-Ottumwa	1,020	1,130 (1,150)	1,140	960
Number Unemployed -Wapello	1,510	1,710 (1,690)	1,750	1,410
Number Unemployed-Area 15	5,190	6,000 (5,930)	6,530	5,130
Number Unemployed-Iowa	115,400	116,800 (116,400)	114,600	96,900
Unemployed Percent-Ottumwa	8.5%	9.5% (9.4%)	9.5%	7.7%
Unemployed Percent-Wapello	8.2%	9.2% (9.1%)	9.5%	7.4%
Unemployed Percent-Area 15	7.3%	8.3% (8.2%)	9.0%	6.9%
Unemployed Percent-Iowa	6.8%	6.9% (6.9%)	6.8%	5.8%
Unemployed Percent-United States	9.7%	9.9%	9.7%	9.4%
Average Wage Rate-Wapello County (excluding agricultural) - \$14.94/hour (4 th Quarter 2008)				
Source: Iowa Workforce Development – www.iowaworkforce.com				

Item	May, 2010	April, 2010	March, 2010	May, 2009
Housing Starts-Ottumwa/Wapello	3	3	2	3
Homes Sold/Average Days on Market	36/64	29/107	19/105	17/108
Average Price Homes Sold	\$75,993	\$93,695	\$91,211	\$81,618
Total Homes Sold Year-to-Date	122	86	57	81
Homes for Sale 7-1-10	Single Family		Single Family with Acreage	
	15	Av. Price-\$98,840	3	Av. Price-\$191,333
Source: Ottumwa Board of Realtors				
New Car/Truck Registrations	57	96	82	40
Source: County Treasurer / Motor Vehicle Department				
Value Construction Permits - Total	\$768,974	\$497,681	\$300,345	\$2,813,802
Value Construction Permits - Res.	\$668,974	\$465,877	\$289,845	\$758,463
Source: Ottumwa & Wapello County				
Corn Prices - #2 Yellow Corn	\$3.39	\$3.40	\$3.42	\$3.95
Source: Cargill & Tri-County Grain				
Soybean Prices #1 Grade Soybean	\$9.24	\$9.07	\$9.06	\$11.37
Source: Tri-County Grain				
Hog Prices/Per 100 lbs. carcass weight	\$82.55	\$77.87 (adj.)	\$69.37 (adj.)	\$58.33
Source USDA Online – Average for Iowa-Minnesota and Western Corn Belt				

Bed Tax Collected	\$304,965.63-2009	\$301,193.62-2008	\$327,702.34-2007	\$281,220.80-2006
Total Taxable Sales-Wapello Cty.	Fiscal Yr. 2009 N/A	Fiscal Yr. 2008 \$358,531,149	Fiscal Yr. 2007 \$354,455,035	Fiscal Yr. 2006 \$345,326,087
Source: Iowa Department of Revenue: http://www.state.ia.us/tax/educate/StatReports.html#SalesUse				

Average Household Size (2008)	Ottumwa - 2.3 people	Iowa - 2.5 people	United States - 2.6 people	
Estimated Median House or Condominium Value in Ottumwa			\$67,507 (2008)	\$47,000 (2000)
Crime Rate in Ottumwa	2005	2006	2007	2008
U.S. Average is 320.9	433.1	459.7	435.6	367.9
Source: http://www.city-data.com/city/Ottumwa-Iowa.html				

Item	May, 2010	April, 2010	March, 2010	May, 2009
Total Bank Deposits	\$456,954,891	\$456,164,215	\$452,480,726	\$449,903,443
Source: Hedrick Savings Bank, Hi-Tec Credit Union, Meridian Credit Union, MidWestOne Bank, River Community Credit Union, South Ottumwa Savings Bank, U.S. Bank, Wells Fargo.				
Births - Ottumwa Regional	Total 2010	May, 2010	Apr., 2010	Mar., 2010
Source: Ottumwa Regional Hosp.	289	51	43	46
		May., 2009		
		58		
Local Per Capita Income	2008	2007	2006	2005
Bureau of Economic Analysis	Not available	\$29,201	\$27,307	\$26,199
		2004		
		\$26,581		
Cost of Living Index in Ottumwa	December, 2009			
www.city-data.com/	74.3 (United States Average is 100)			
Ottumwa Pub. School Enrollment	2009-2010	2008-2009	2007-2008	2006-2007
Source: Ottumwa Comm. Schools	4,557	4,591	4,571	4,770

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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