

JOINT ECONOMIC COMMITTEE
New Hampshire Economic Snapshot
 May 2007

MIDDLE CLASS INDEX

GAS

	<u>21-May-07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>May, 2001</u>	<u>Percent Increase 2001-Today¹</u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.99	\$2.75	\$2.92	\$1.67	79%

CHILD CARE

	<u>2005</u>	<u>2005</u>	
Avg. Monthly Fees for Child Care for an Infant	\$730	Avg. Monthly Fees for Child Care for Two Children	\$1,314

K-12 PUBLIC EDUCATION

	<u>2003-2004</u>	<u>State Rank²</u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,860	17

HIGHER EDUCATION

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase 2000-01 to 2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$8,086	\$5,753	41%
Avg. Four-Year Private College Tuition and Fees	\$21,452	\$16,473	30%

HEALTH INSURANCE

	<u>2006⁶</u>	<u>2005⁶</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase 2002-2006</u>
Avg. Health Care Premium (Single)	\$4,803	\$4,460	\$4,084	\$3,563	\$3,263	NA	25%
Avg. Health Care Premium (Family)	\$13,120	\$12,182	\$11,156	\$9,776	\$9,672	NA	26%

HOUSING

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2005 (Monthly)</u>	
Existing Home Sales	#N/A	#N/A	#N/A	Median Housing Costs for Homeowners With a Mortgage ³	\$1,566
Median Home Value		\$240,100		Median Housing Costs Homeowners Without a Mortgage ³	\$574

TAXES

Families Impacted by the AMT in 2006 ⁴	17,700
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JOBS INDEX

	<u>April '07</u>	<u>Mar '07</u>	<u>Feb '07</u>	<u>Three Month Change</u>	<u>2006</u>	<u>2001</u>	<u>Change 2001-2006</u>
Unemployment rate	4.0%	3.8%	3.7%		3.4%	3.4%	
Total Non-Farm Private Employment (Jobs)	644,200	642,400	641,800	2,400	639,858	627,158	12,700
Construction	28,800	28,600	28,500	300	29,608	27,217	2,392
Manufacturing	75,200	75,100	75,100	100	76,917	97,408	-20,492
Financial, Insurance and Real Estate Services	39,700	39,700	39,600	100	39,633	35,700	3,933
Professional and Business Services	63,000	62,600	63,000	0	61,283	56,942	4,342
Education and Health Services	102,400	102,400	101,900	500	100,142	88,992	11,150
Leisure and Hospitality Services	64,100	64,000	63,800	300	63,717	59,492	4,225
Government Services	91,600	91,300	91,900	-300	91,392	85,783	5,608
New Claims for Unemployment Insurance	#N/A	4,250	4,684	#N/A	50,319	61,622	-11,303
Mass Layoffs ⁵	#N/A	462	#N/A	#N/A	#N/A	#N/A	#N/A

ECONOMIC SECURITY INDEX

INCOME

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$56,984	\$56,607

HOUSING

	<u>2005</u>	<u>2001</u>	<u>Total Households</u>	<u>Percent of Households</u>	
Homeownership Rate (2006, 2001)	74.2%	68.4%	Housing Costs Greater than 30 Percent of Income (2004)	151,555	31%
Mortgage Delinquency Rate	3%	3.31%	Housing Costs Greater than 50 Percent of Income (2004)	62,470	13%

POVERTY

	<u>2005</u>	<u>2001</u>	<u>Non-Business Bankruptcy Filings</u>	<u>2005</u>	<u>2001</u>	<u>Percent Change Since 2001</u>
Poverty rate	5.6%	6.5%		5,509	3,599	53%
Child poverty rate	9.0%	7.0%				

SOCIAL SECURITY

	<u>Beneficiaries</u>	<u>Median Monthly Benefit</u>
Social Security (2005)	147,350	\$1,033

HEALTH INSURANCE

	<u>Total 2005</u>	<u>Percentage of Population</u>	<u>Total 2005</u>	<u>Percentage of Population</u>	
Employer-Based Coverage	854,280	66%	Medicare Beneficiaries	168,630	13%
Uninsured	135,720	10%	Medicaid Beneficiaries	72,700	6%
Uninsured Children (Percentage of All Children)	20,160	6%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.