



Local Outlook:

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Population

2017

Great Falls Area	81,654
Kalispell-Whitefish-Big Fork	100,000
Bozeman-Big Sky	107,810
Helena Area	67,773
Missoula Area	117,441
Hamilton Area	43,463
Butte Area	34,602
Billings Area	158,980

Source: U.S. Bureau of the Census

Per Capita Income

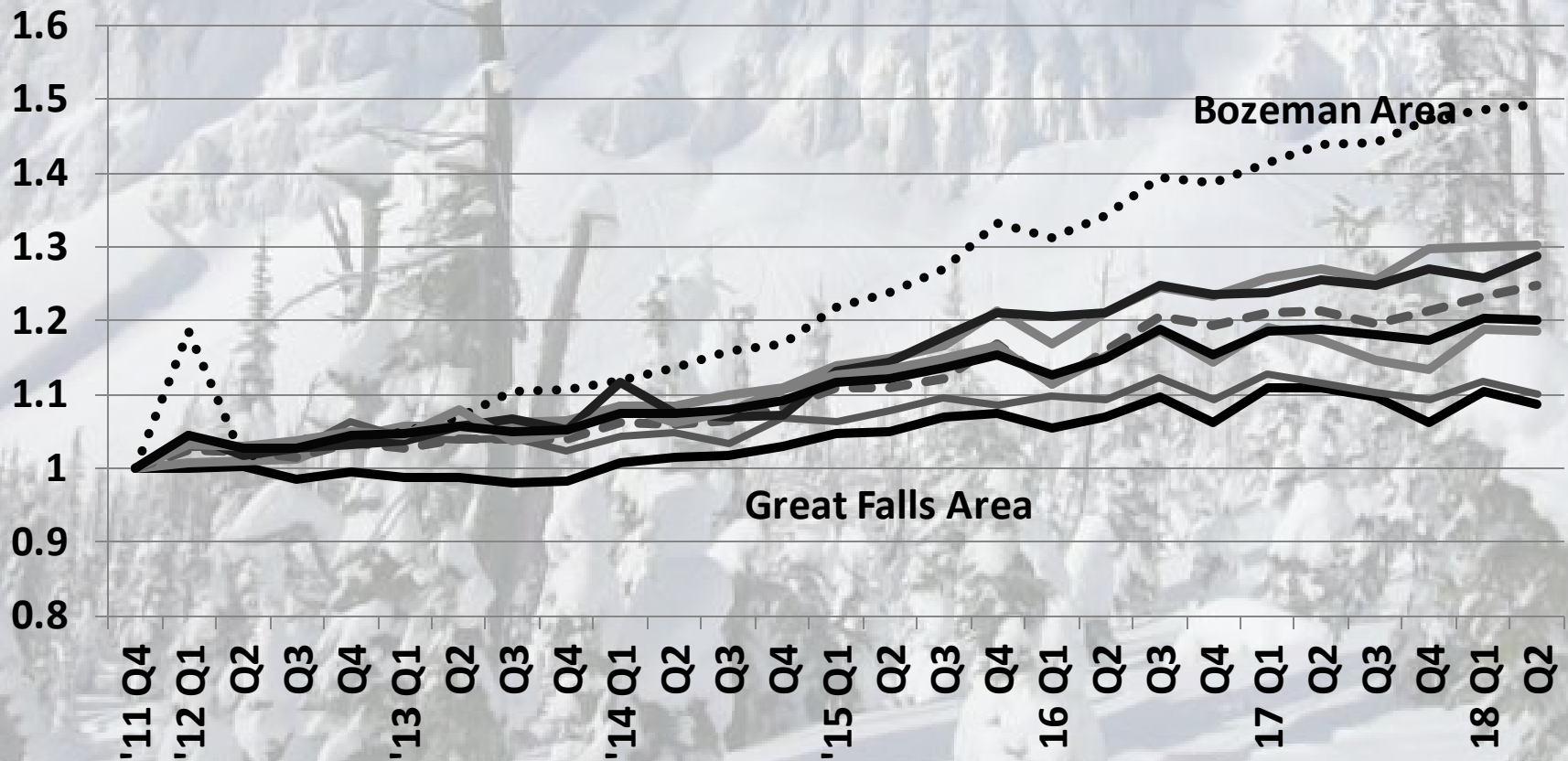
2017

	Income	Percent of MT
Great Falls Area	\$46,000	101.4
Kalispell-Whitefish-Big Fork	\$45,800	100.9
Bozeman-Big Sky	\$51,800	114.1
Helena Area	\$47,300	104.2
Missoula Area	\$46,800	103.1
Hamilton Area	\$42,100	92.8
Butte Area	\$47,900	105.5
Billings Area	\$50,000	110.2

Source: U.S. Bureau of Economic Analysis

Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018Q2

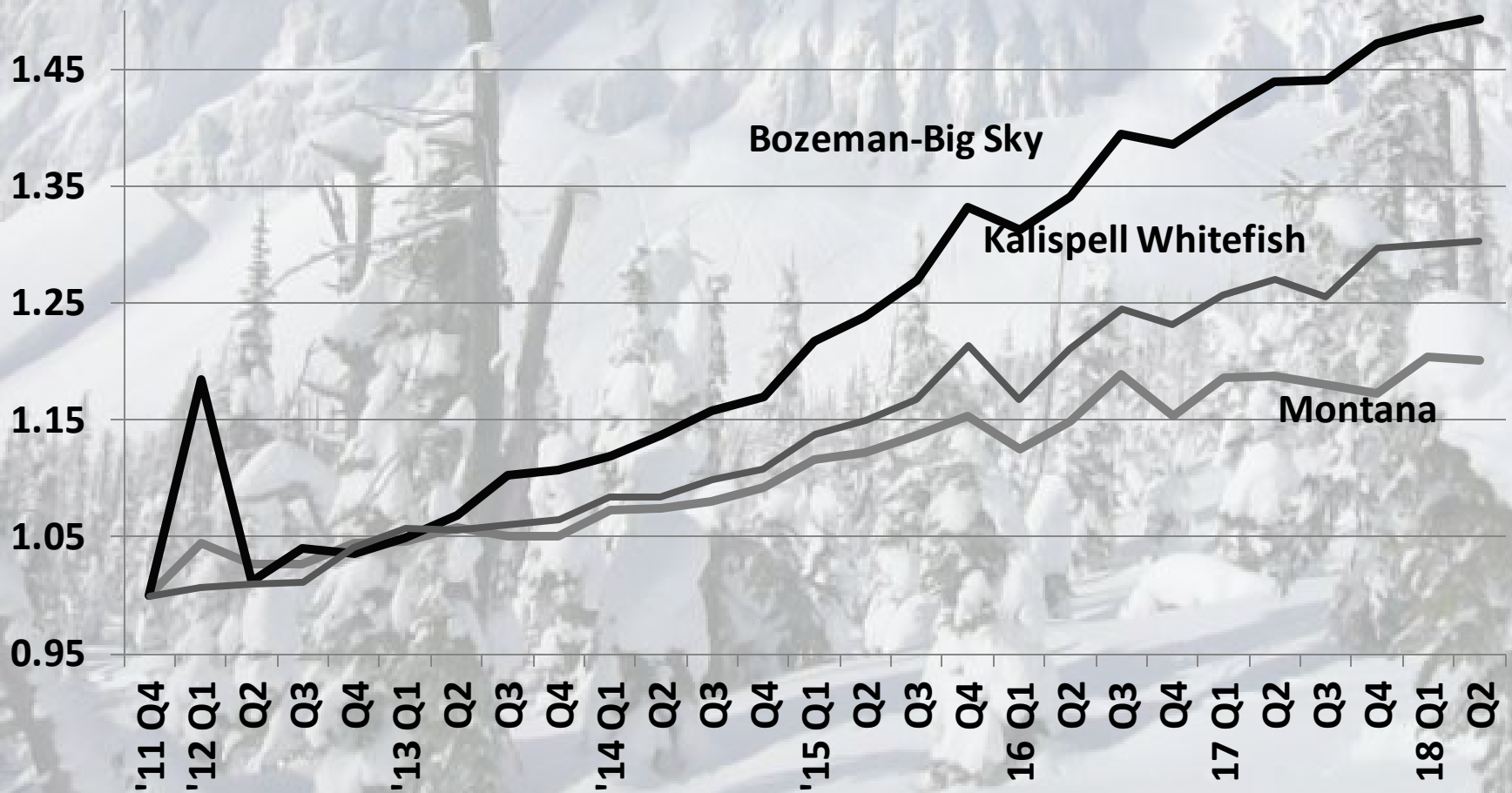
Index, 2011 Q4=1.00



Source: U.S. Bureau of Labor Statistics

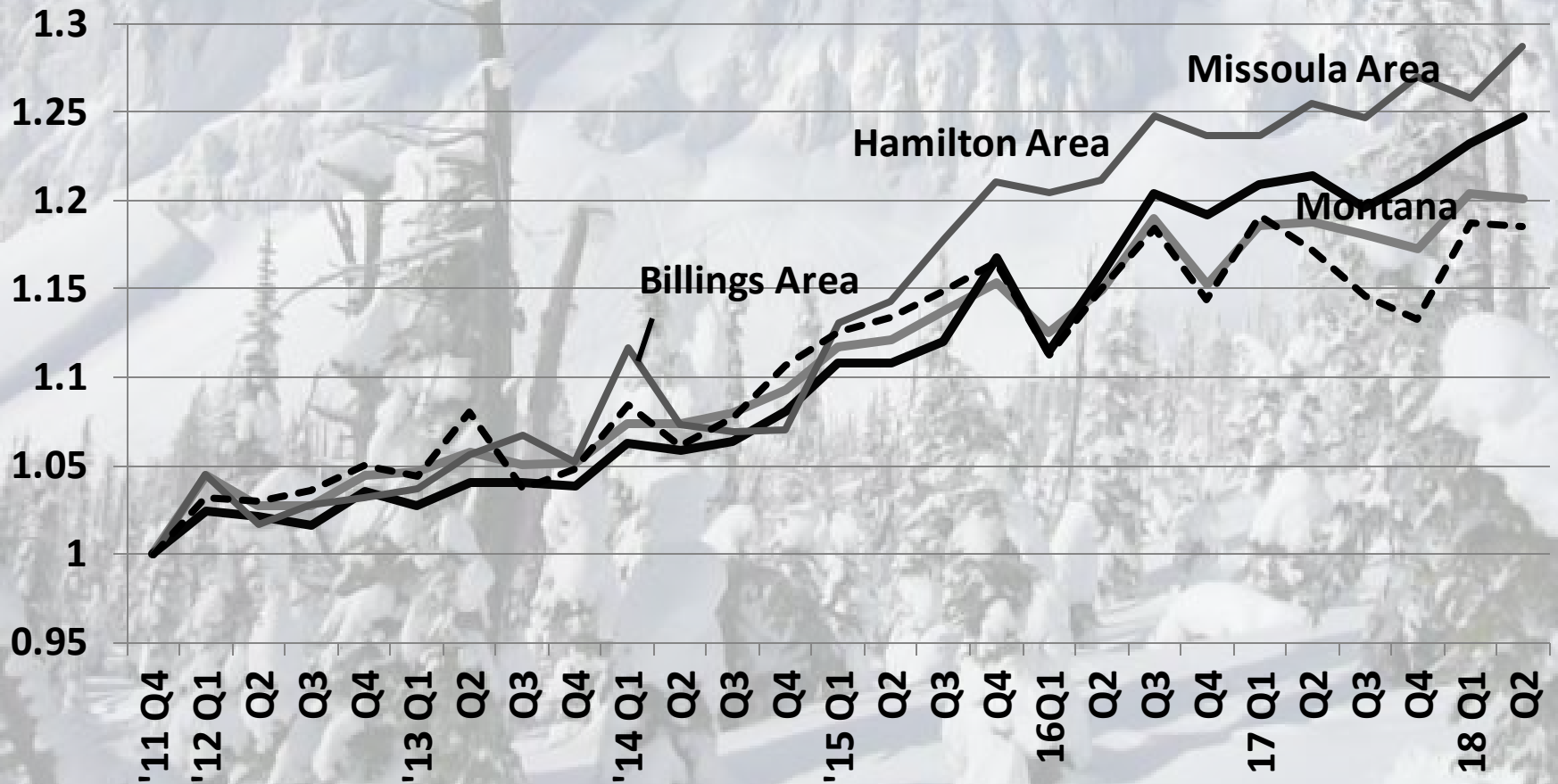
Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018 Q2

Index, 2011 Q4=1.00



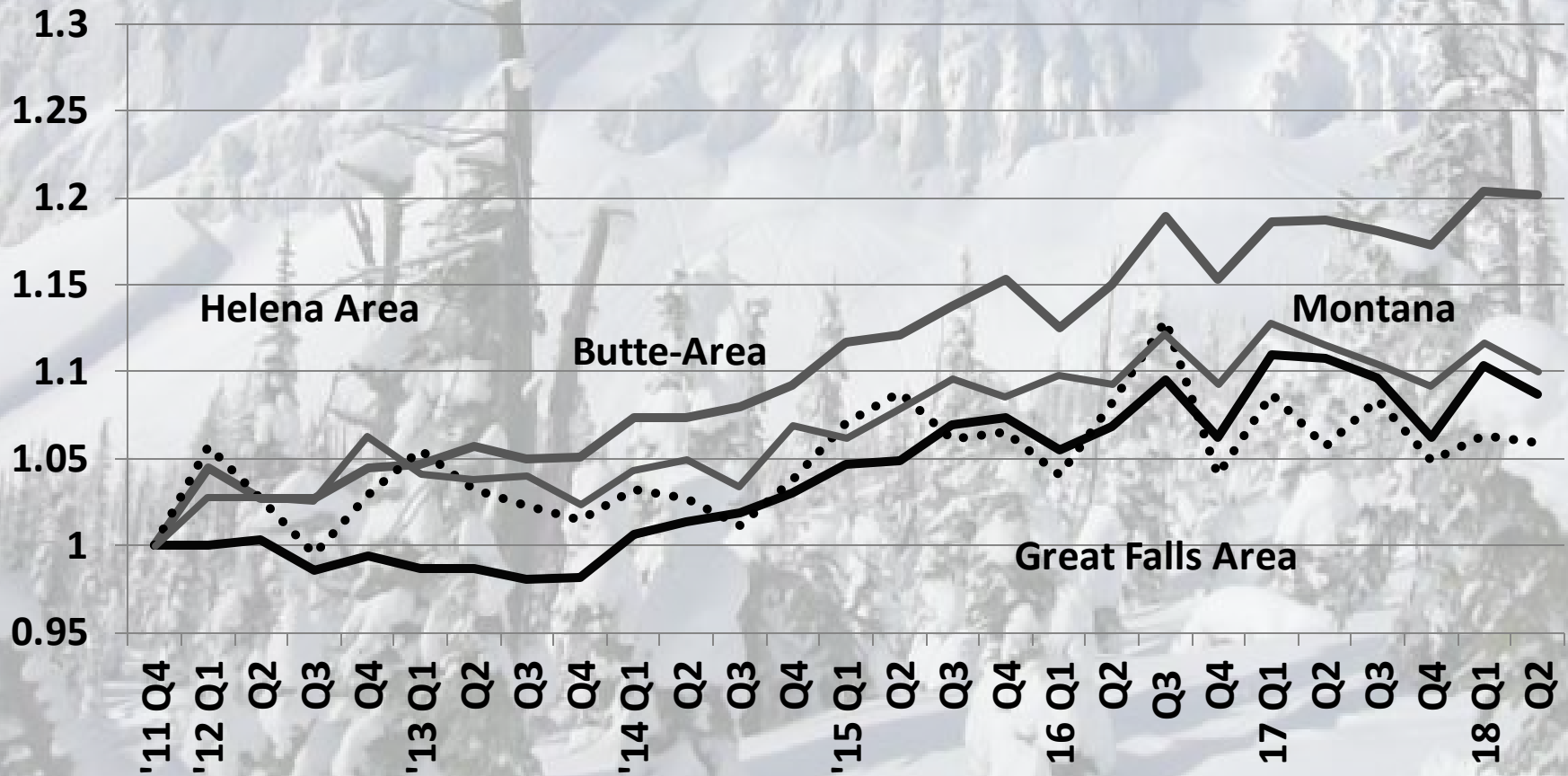
Inflation Adjusted Wages and Salaries, 2011 Q4 to 2015 Q2

Index, 2011 Q4=1.00

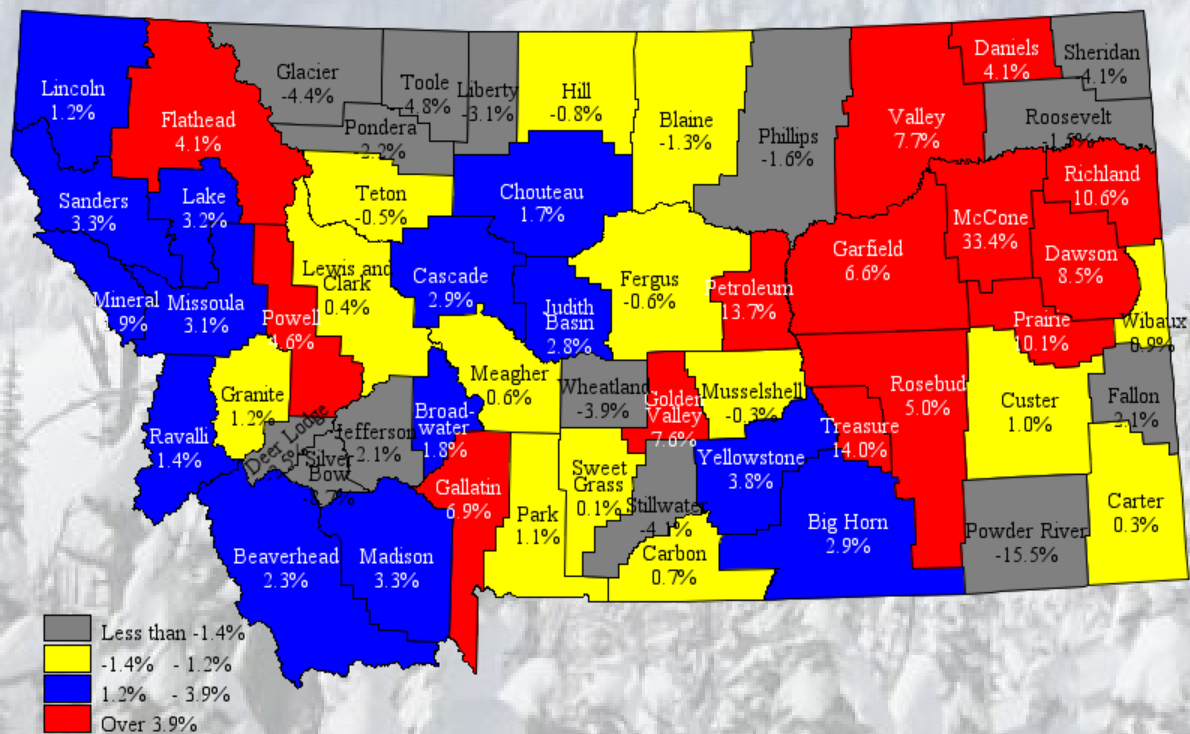


Inflation Adjusted Wages and Salaries, 2011 Q4 to 2018 Q2

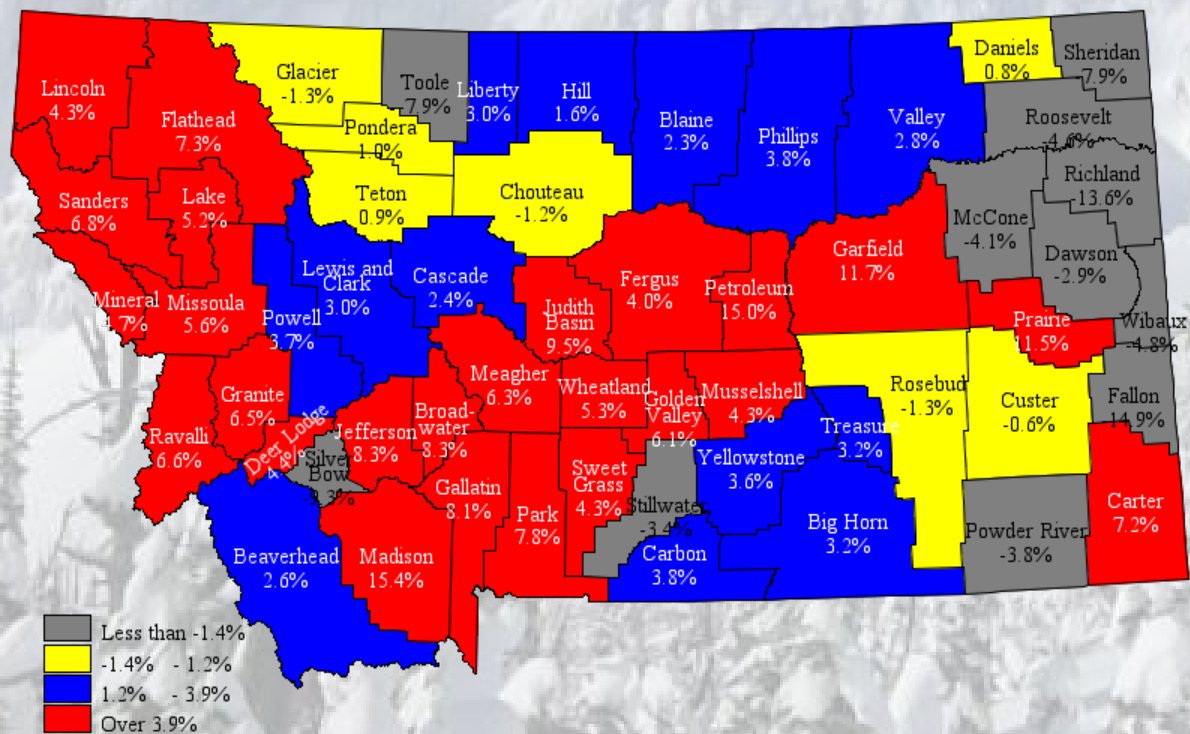
Index, 2011 Q4=1.00



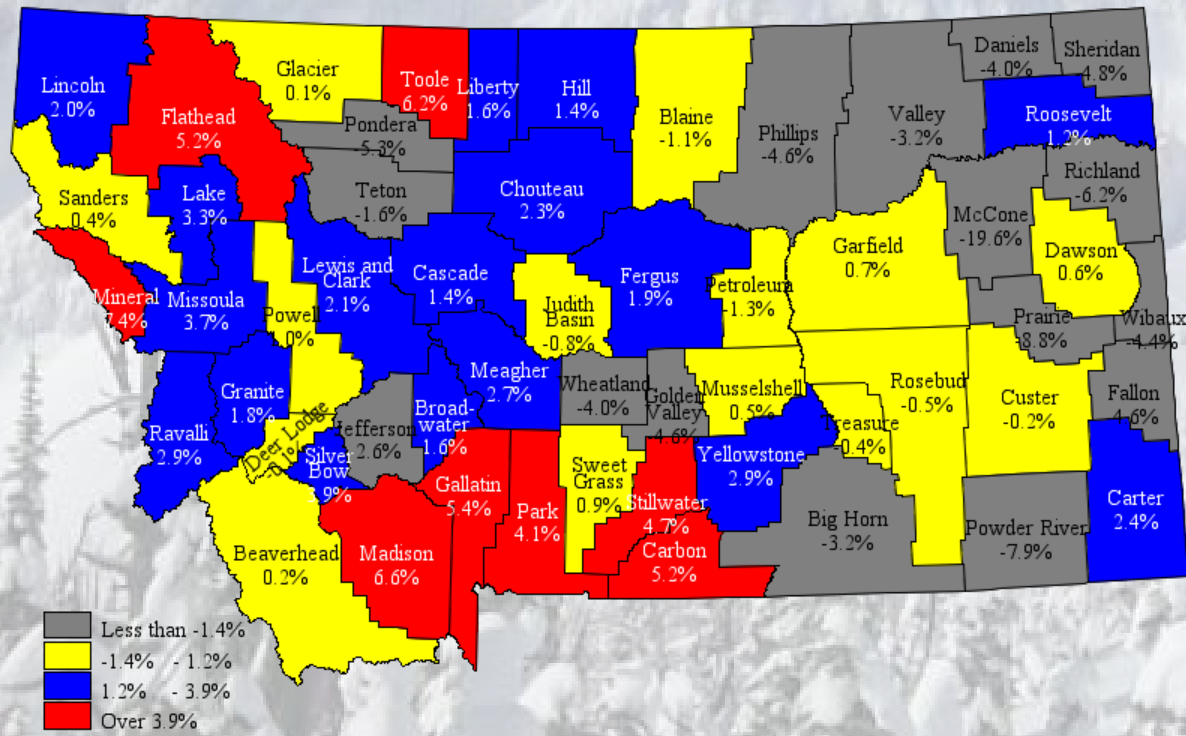
Percent Growth in Real Nonfarm Earnings 2014



Percent Growth in Real Nonfarm Earnings 2015



Percent Growth in Real Nonfarm Earnings 2017





Local Outlook: Helena Area

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Helena Area Economic Base

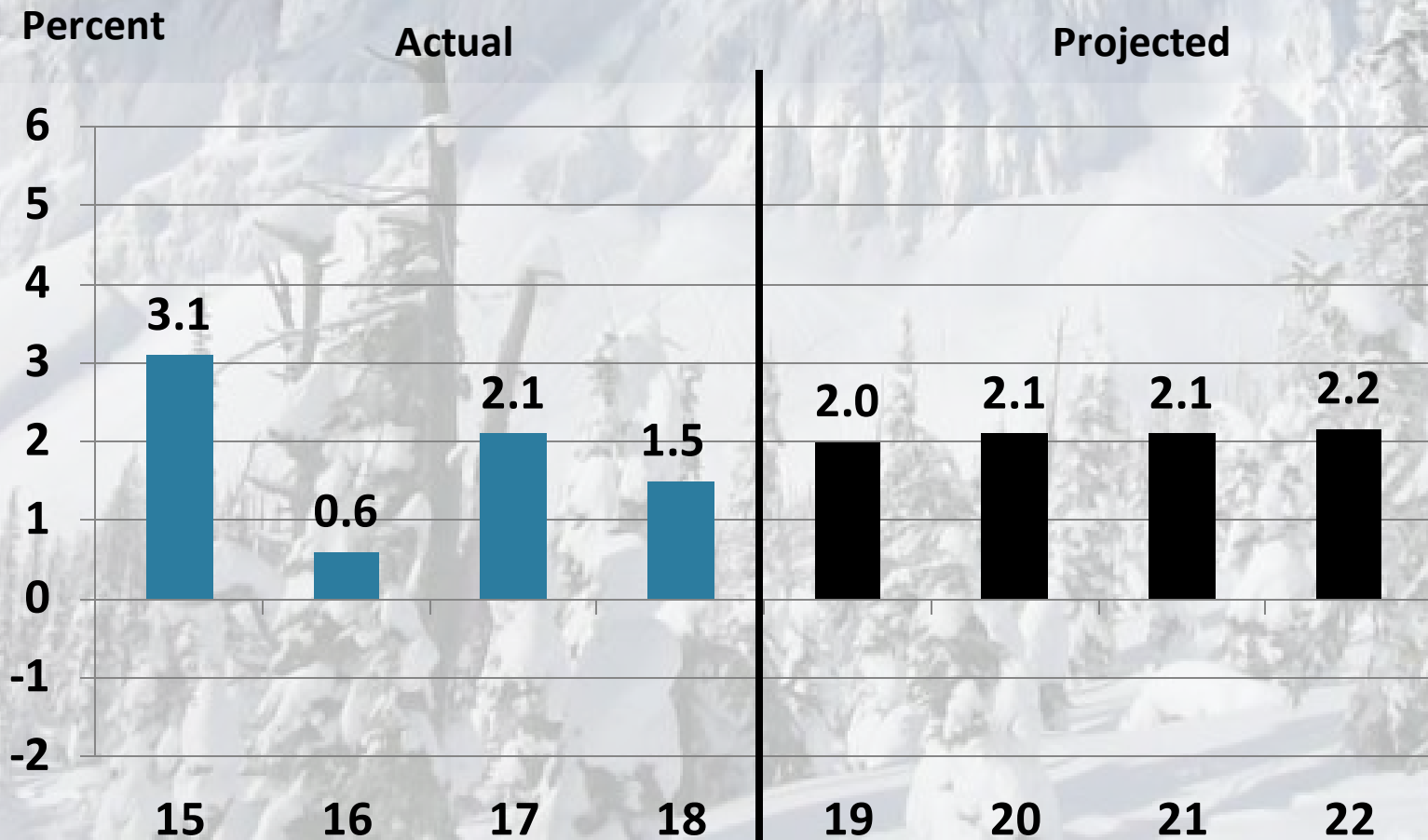
Ag. And Mining	3%	
Transportation and Information	2%	
Manufacturing	4%	\$5 mil
Education, Other	5%	
Trade Center – Insurance	7%	\$10 mil
Trade Center – Prof. and Tech.	6%	\$20 mil
Federal Government	19%	\$14 mil
State Government	54%	\$26 mil

\$64 mil '12-'17 Total Change

Major Contributors to '15-'17 Income Growth Helena Area

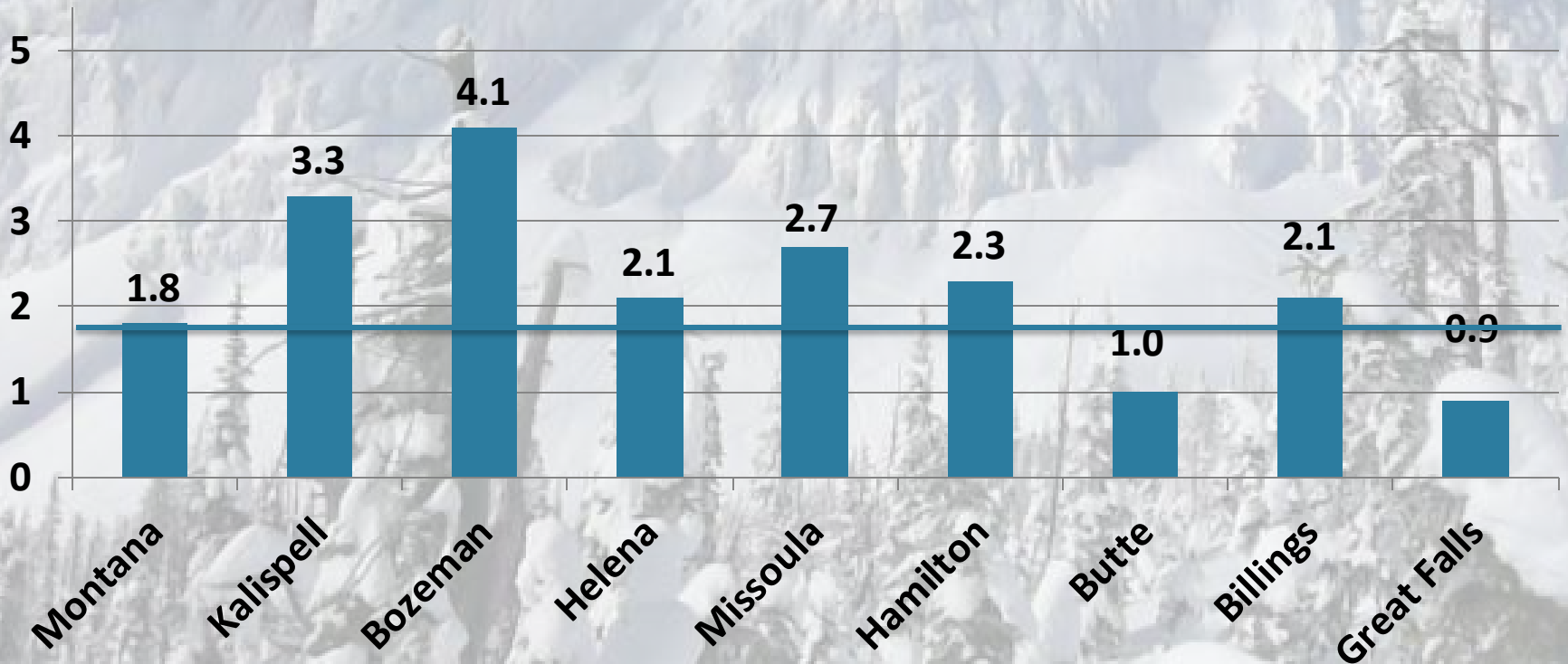
Rank	Name	Thous of \$	Percent of Total
1	Health Care	34,500	28.1
2	Construction	15,500	12.6
3	State Gov't	14,200	11.6
4	Finance and Insurance	13,700	11.2
5	Other Services	10,600	8.7

Actual and Projected Change in Nonfarm Earnings, Helena Area, 2015-2022



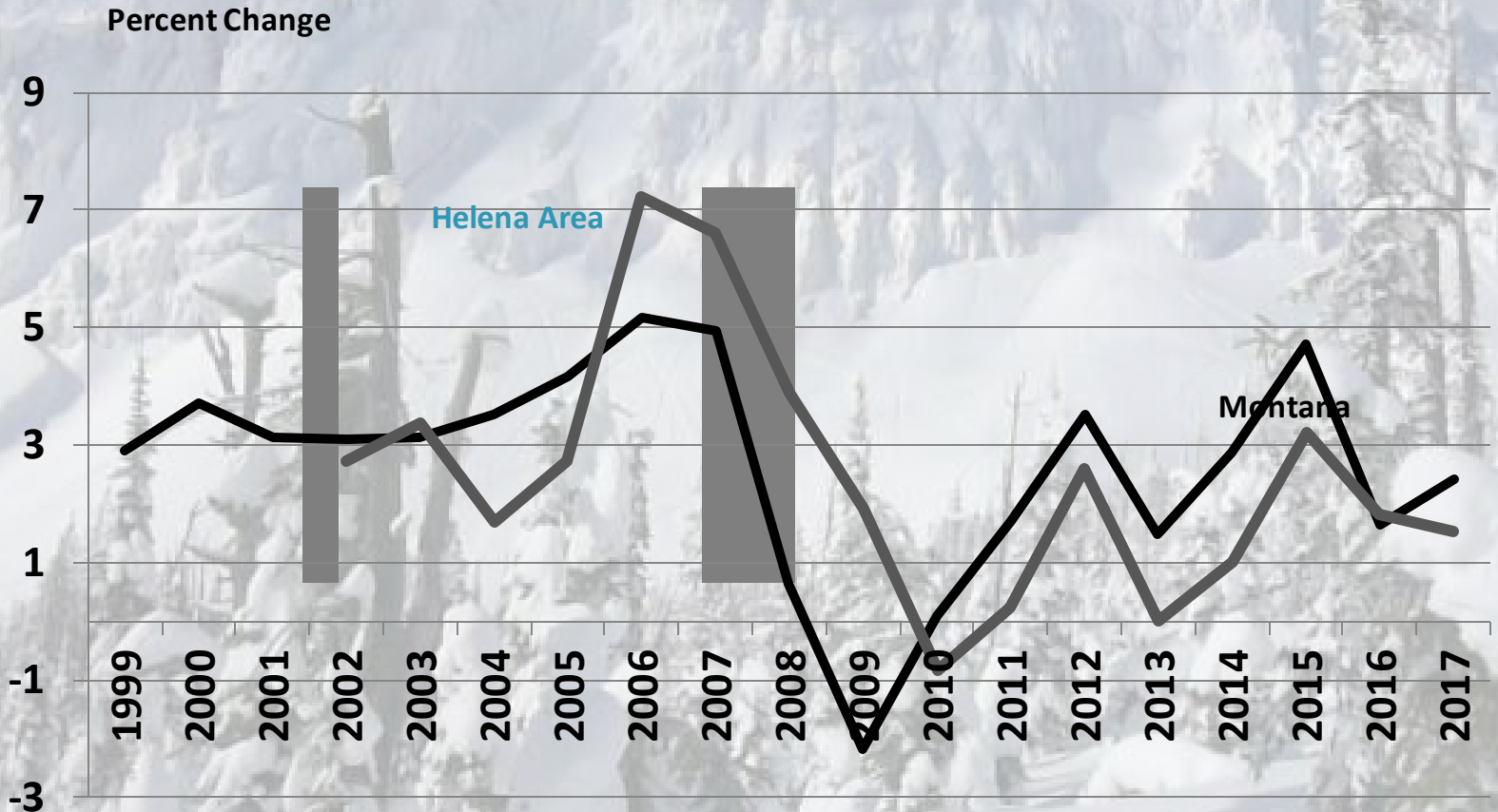
Source: IHS Global Insight and BBER

Projected Annual Percent Change in Nonfarm Earnings (in Constant Dollars) 2019-2022



Source: IHS Global Insight and BBER

Inflation Adjusted Nonfarm Earnings, 1999 to 2017





Selected Housing Characteristics

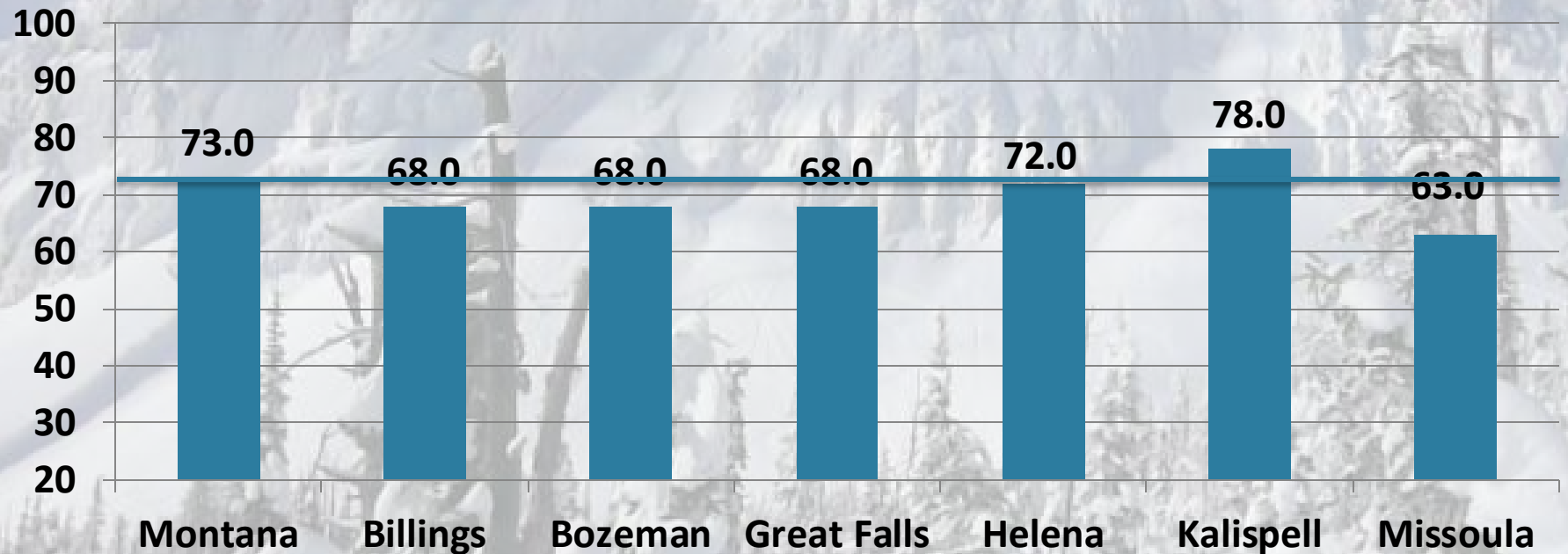
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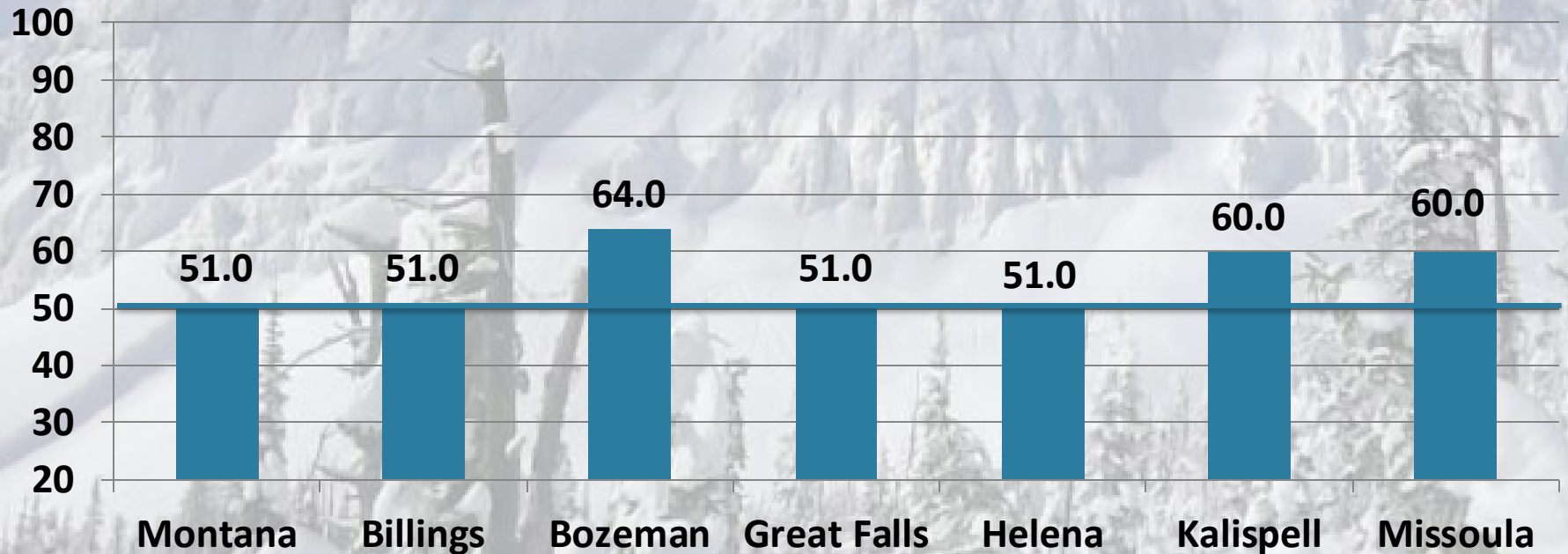
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Single Family Units as Percent of All Occupied Housing Units, 2017



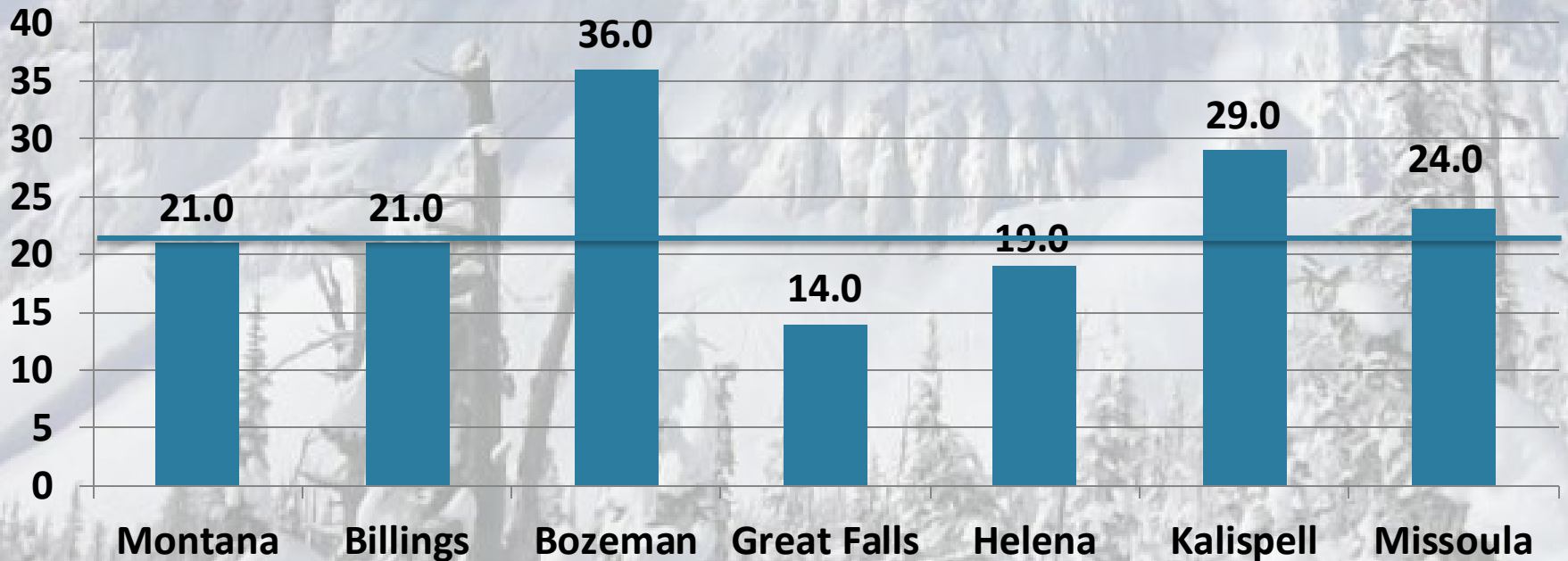
Source: U.S. Bureau of the Census, ACS

Occupied in 2010 or Later, as Percent of All Occupied Housing Units, 2017



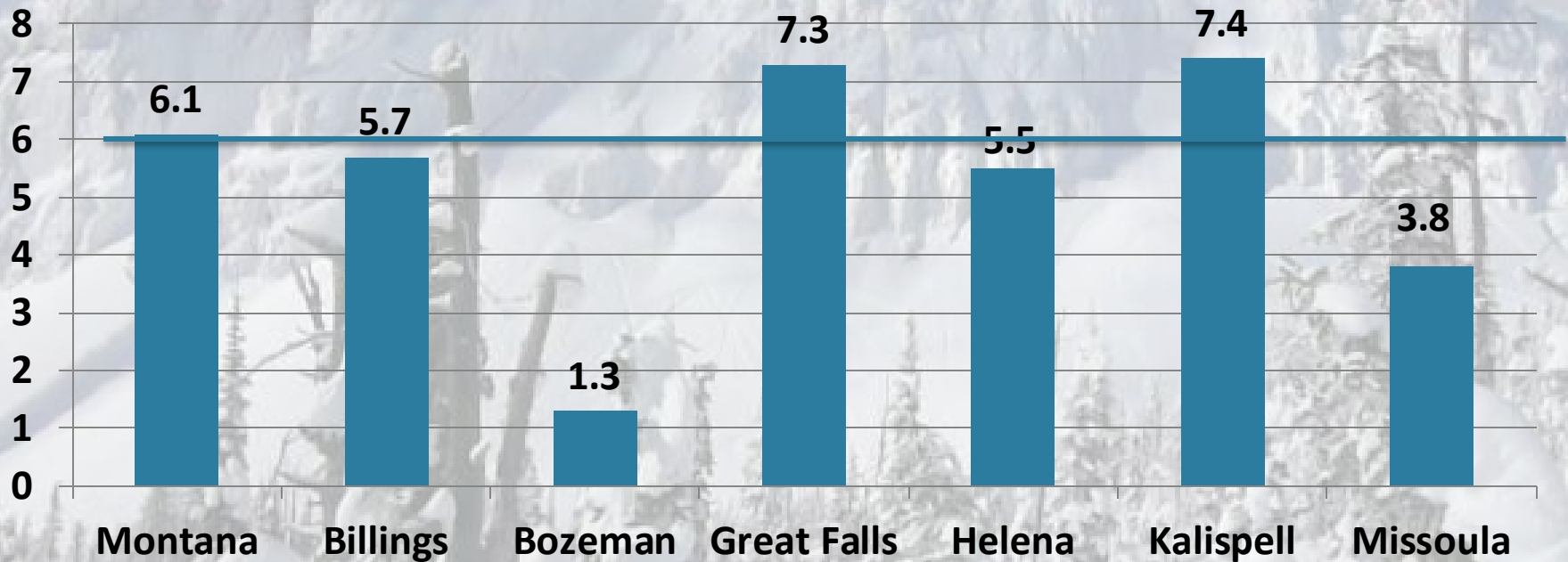
Source: U.S. Bureau of the Census, ACS

Housing Units Built in 2000 Or Later, as Percent of All Occupied Housing Units, 2017



Source: U.S. Bureau of the Census, ACS

Rental Vacancy Rate In Percent, 2017



Source: U.S. Bureau of the Census, ACS

A scenic winter landscape featuring a large, snow-covered mountain peak in the background. The foreground is filled with numerous evergreen trees, their branches heavily laden with snow. The sky is a clear, pale blue. The overall scene is bright and serene, capturing a beautiful winter day in a mountainous region.

Thank You