

2022 Year-in-Review and 2023 Forecast for NEWREP

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Development**

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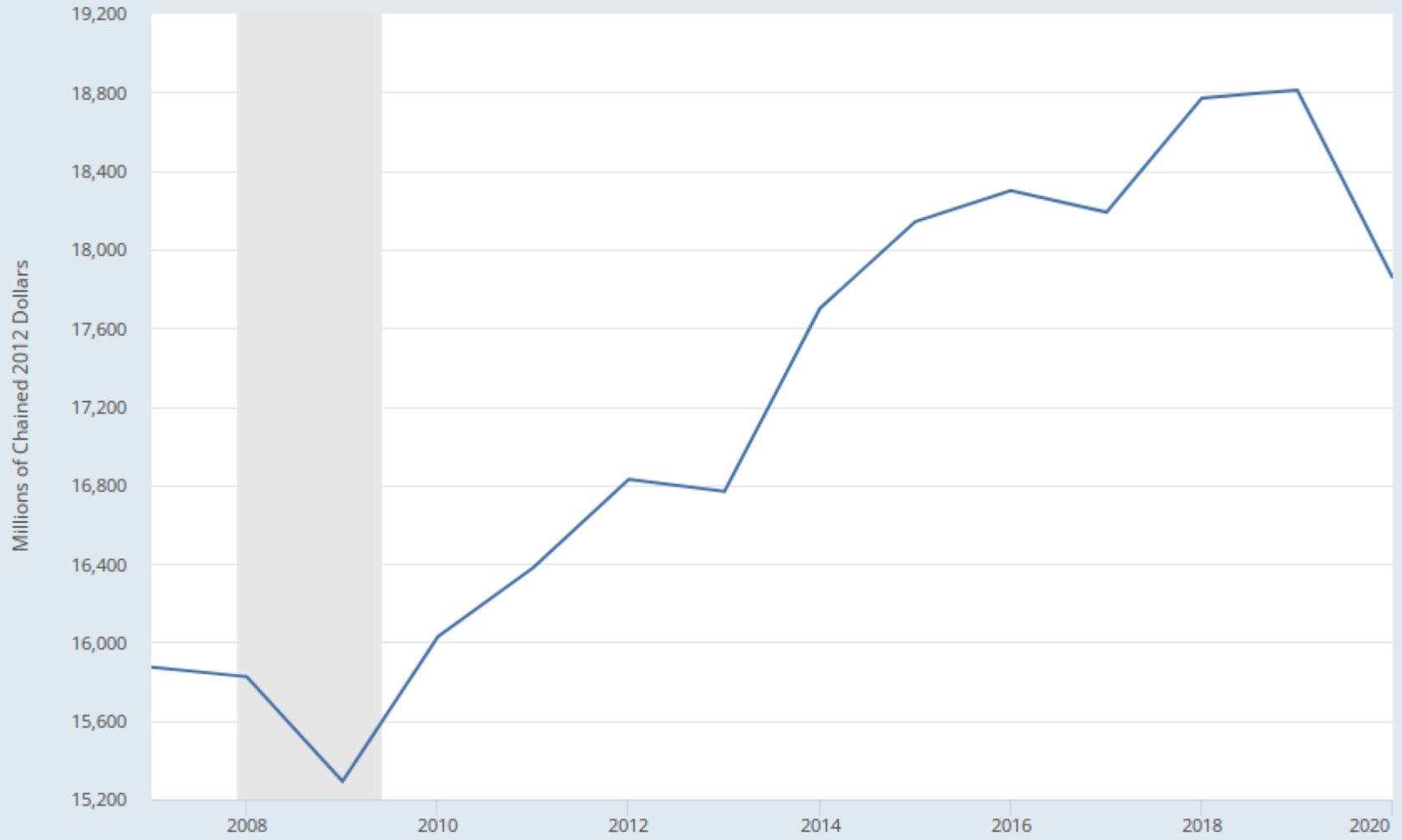
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General Themes

- More of the same (low unemployment, high inflation, recession risk)
- Then Russia invades Ukraine and the forecast muddies
- Midterm election outcomes and divided government
- FOMC intervention and housing stalls
- Softer landings ahead?

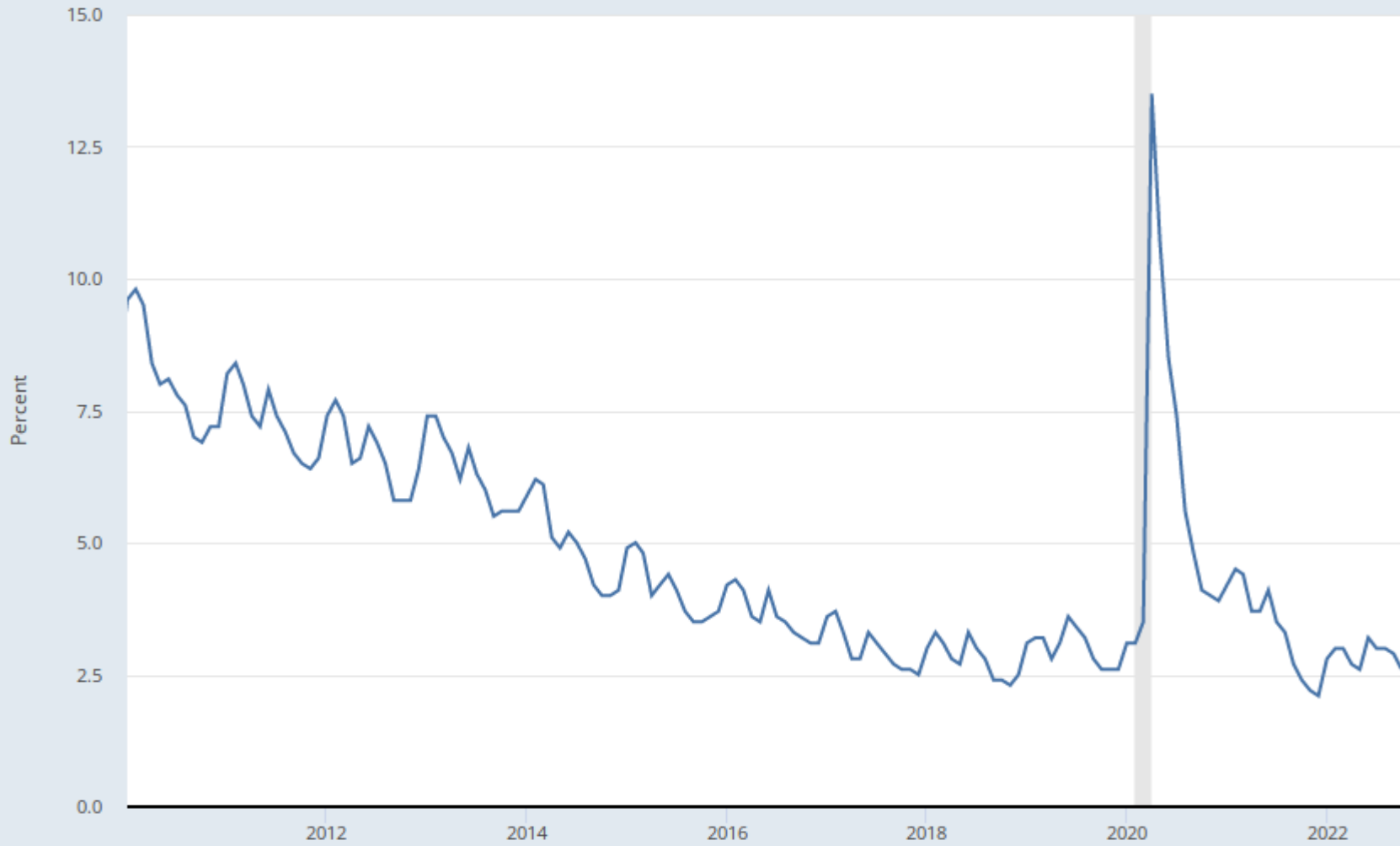


— Total Real Gross Domestic Product for Green Bay, WI (MSA)



Source: U.S. Bureau of Economic Analysis

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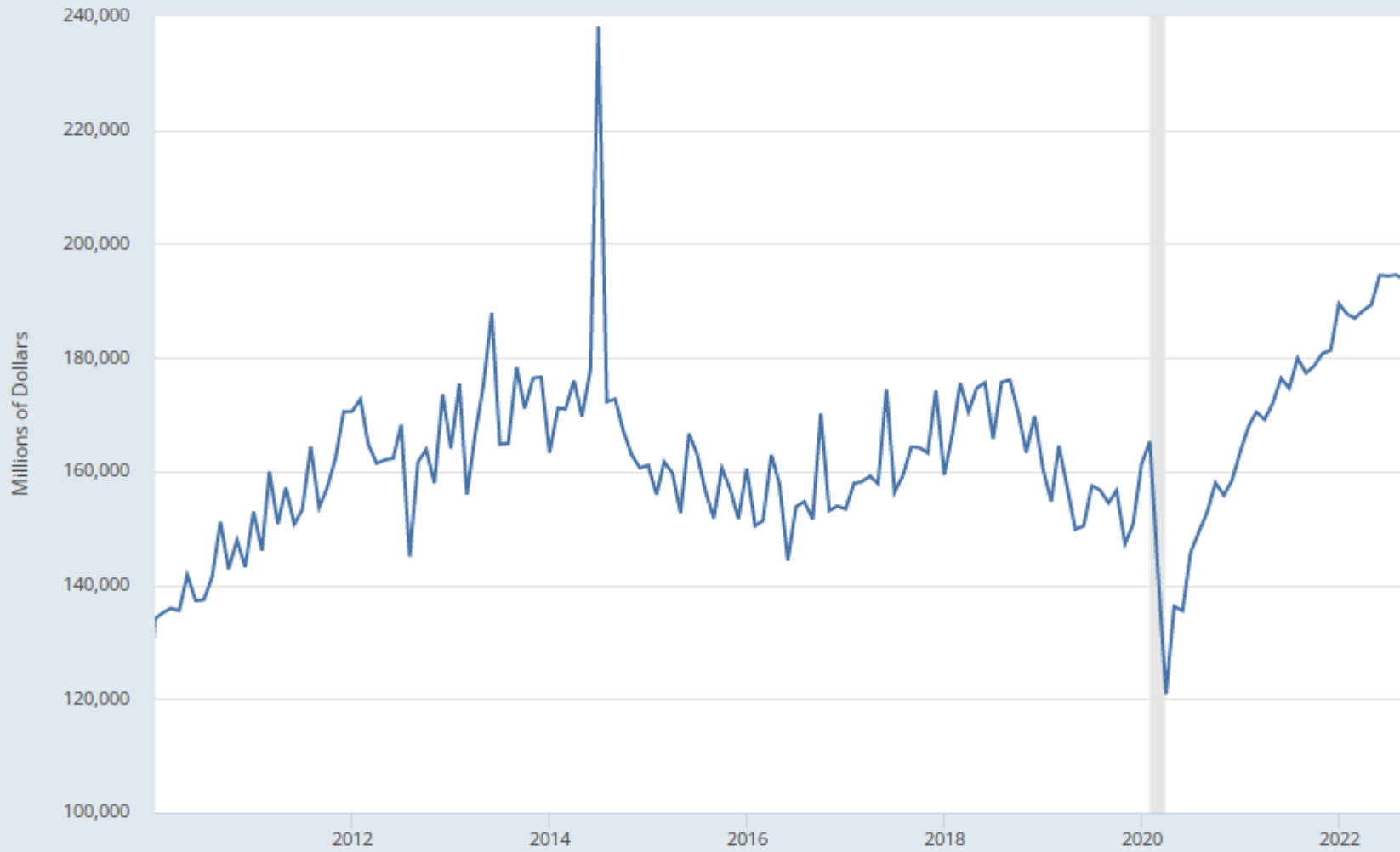


— Producer Price Index by Industry: Total Manufacturing Industries



Source: U.S. Bureau of Labor Statistics

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— Average Hourly Earnings of All Employees: Total Private in Wisconsin



Sources: BLS; St. Louis Fed

[myf.fred/g/Xgeq](https://myf.fred.stlouisfed.org/g/Xgeq)



— Total Unfilled Job Vacancies for the United States



Source: Organization for Economic Co-operation and Development

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— Consumer Loans: Credit Cards and Other Revolving Plans, All Commercial Banks

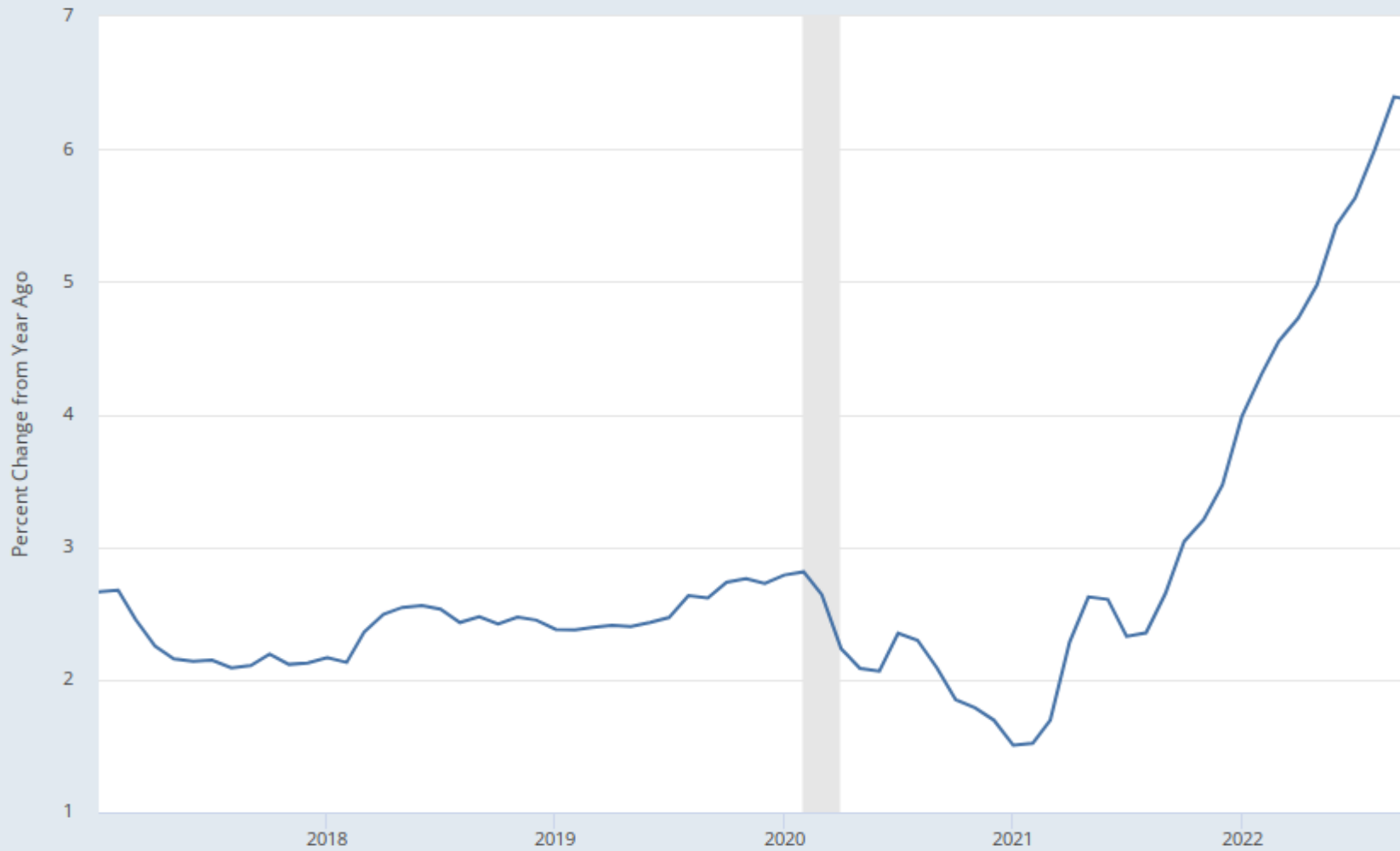


Source: Board of Governors of the Federal Reserve System (US)

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— Sticky Price Consumer Price Index less Food and Energy



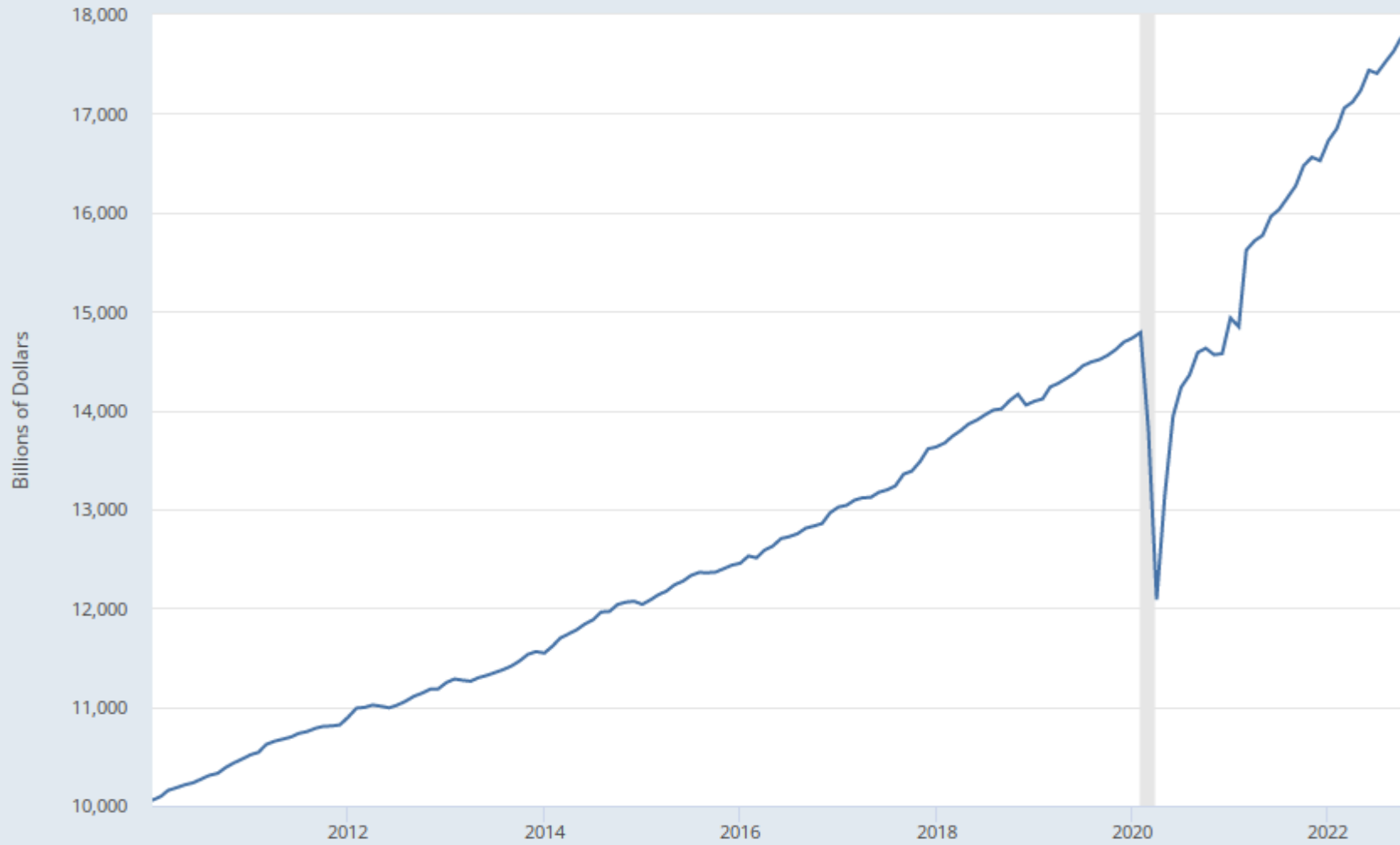
Source: Federal Reserve Bank of Atlanta

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— Personal Consumption Expenditures



Source: U.S. Bureau of Economic Analysis

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US Regular All Formulations Gas Price



Source: U.S. Energy Information Administration

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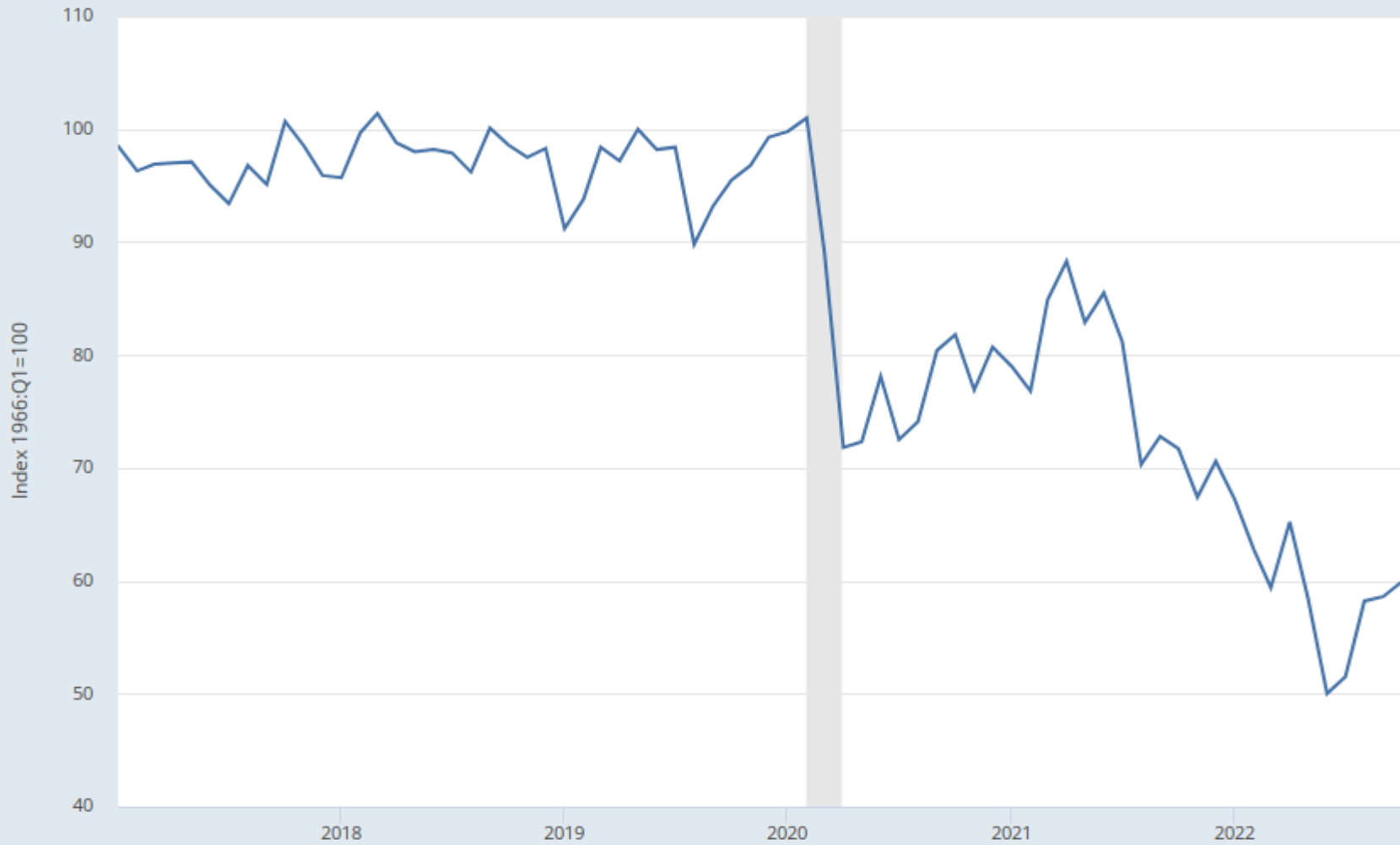


— Producer Price Index by Commodity: Farm Products: Raw Milk



Source: U.S. Bureau of Labor Statistics

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FOMC Summary of Economic Projections for the Fed Funds Rate, Median

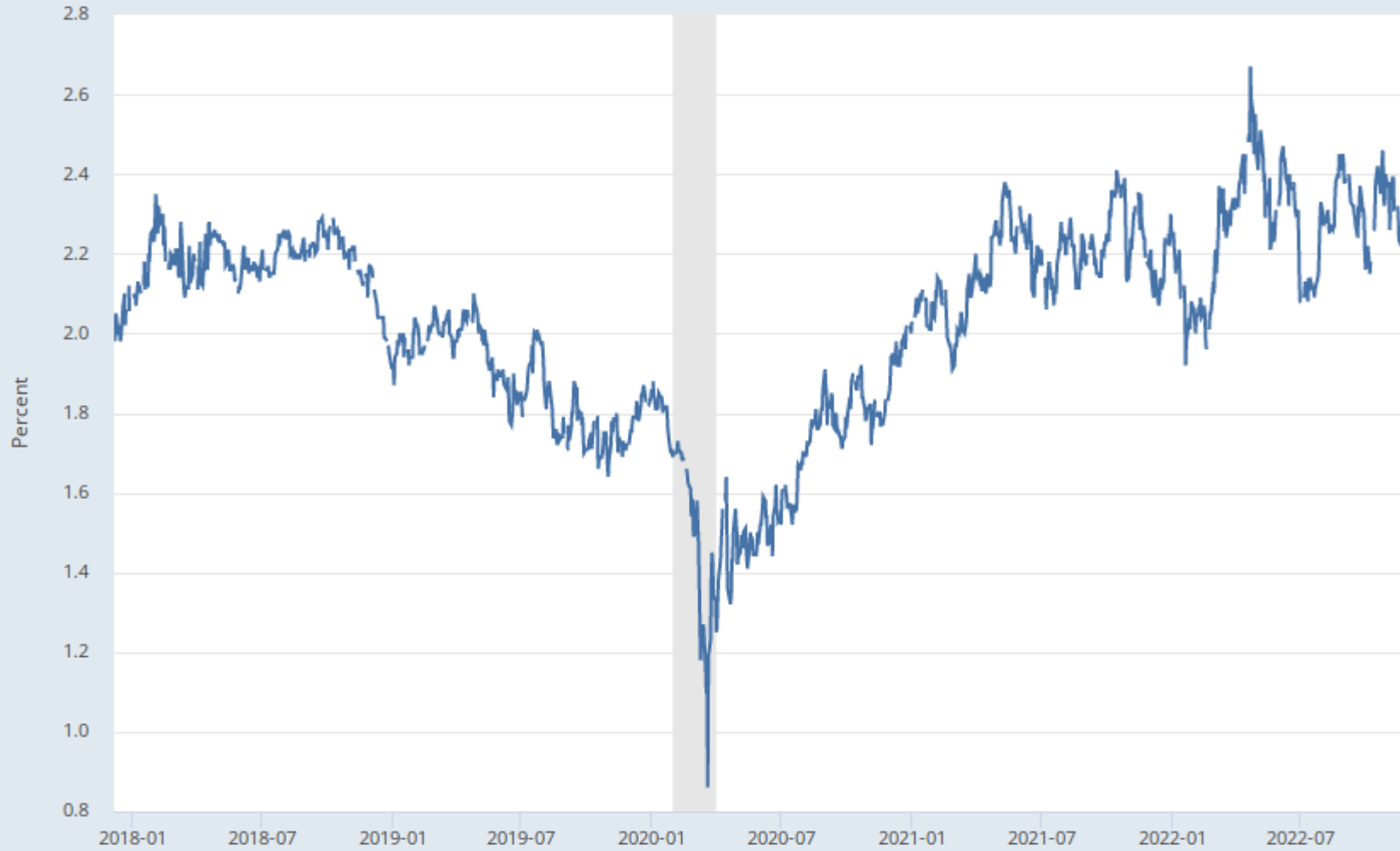


Sources: FOMC; St. Louis Fed

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— 5-Year, 5-Year Forward Inflation Expectation Rate

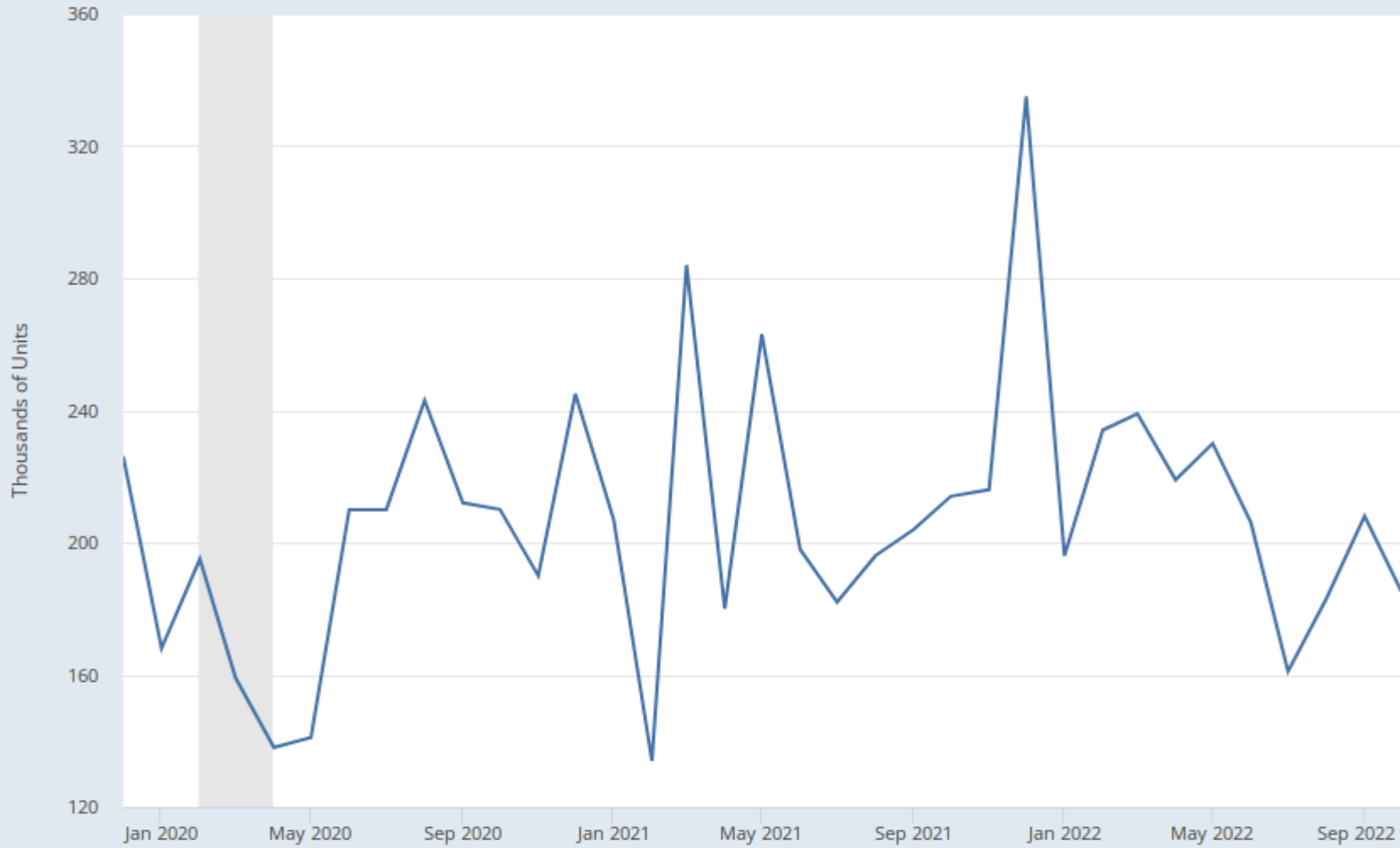


Source: Federal Reserve Bank of St. Louis

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— New Privately-Owned Housing Units Started: Total Units in the Midwest Census Region

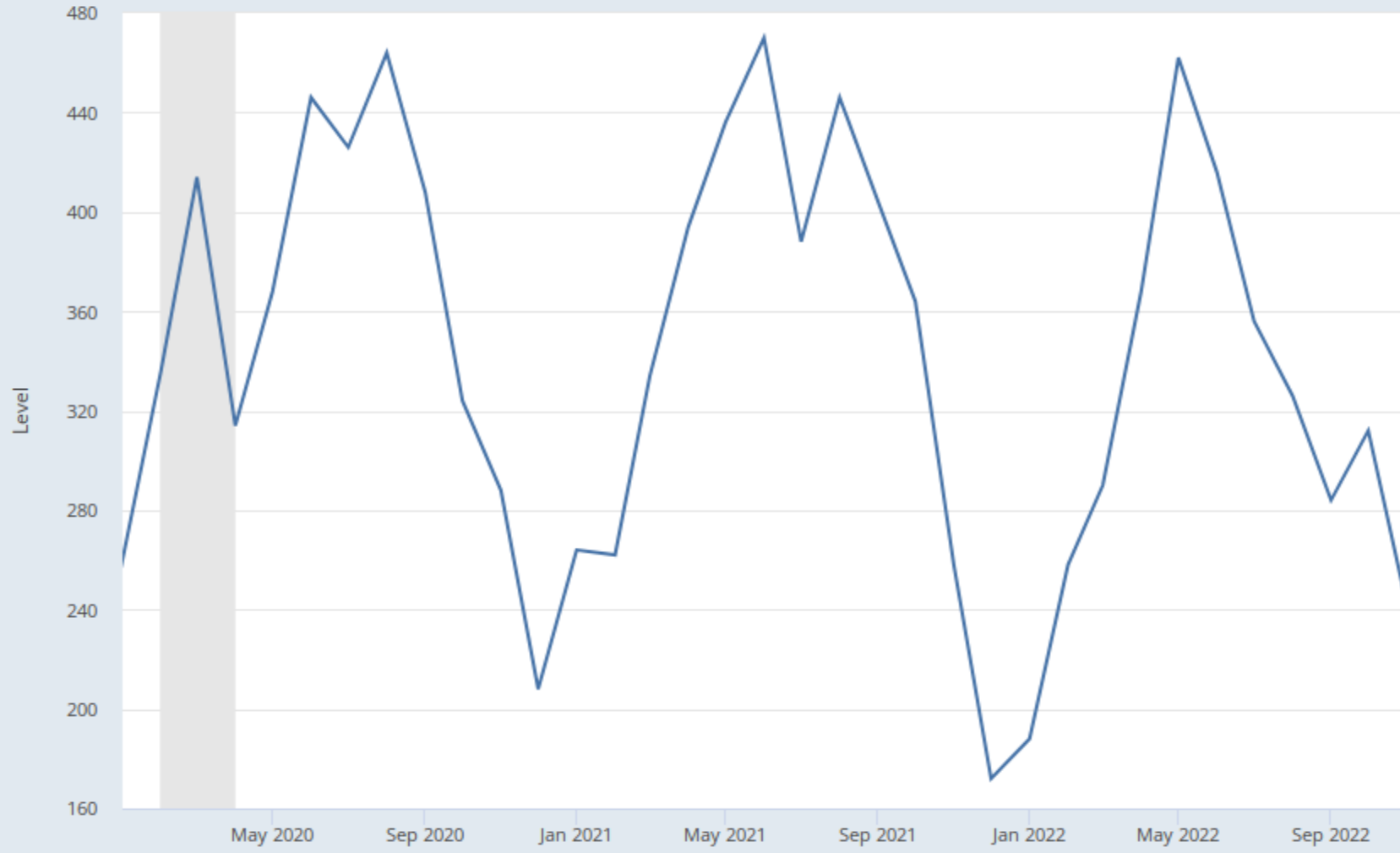


Sources: Census; HUD

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— Housing Inventory: New Listing Count in Green Bay, WI (CBSA)

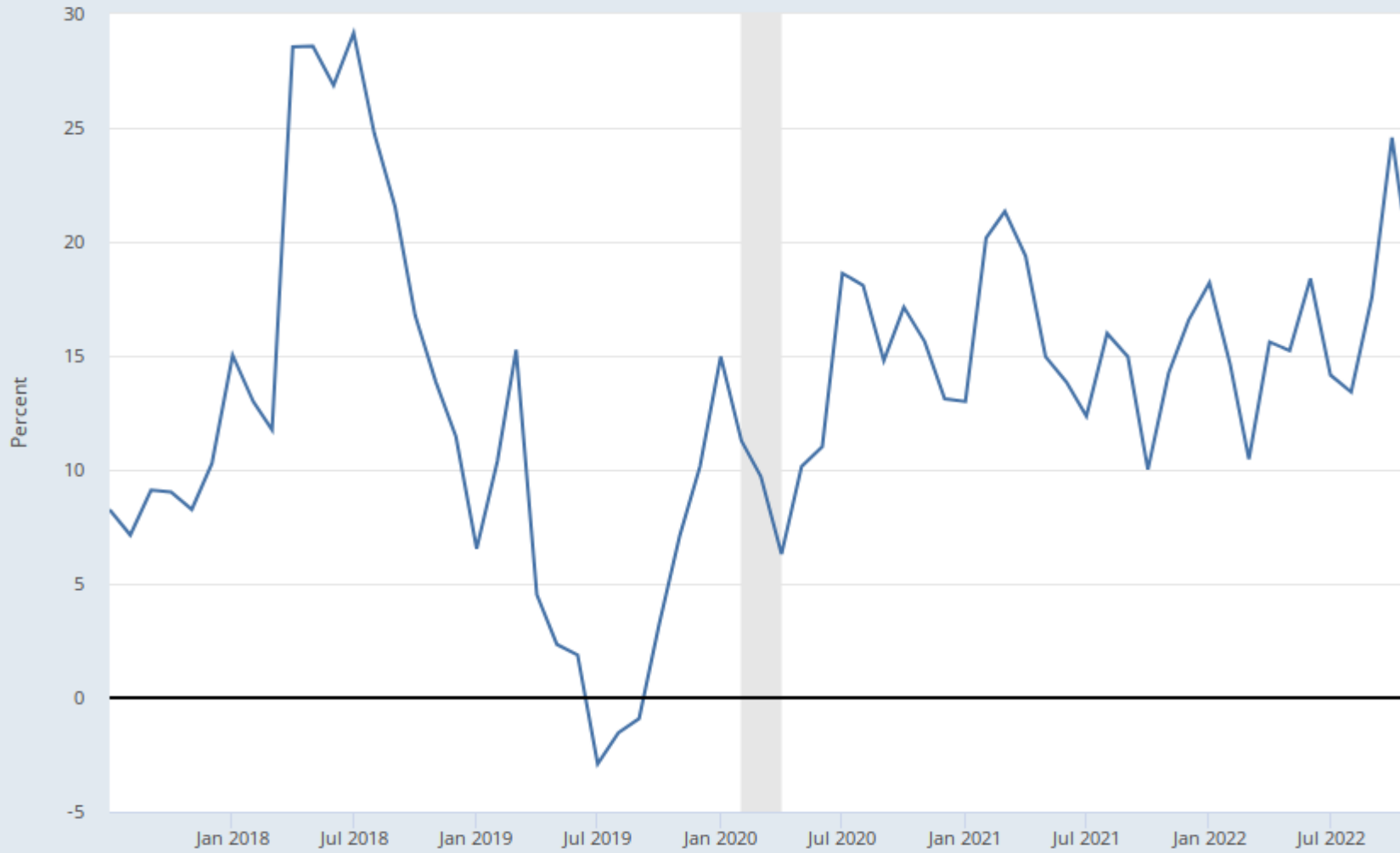


Source: Realtor.com

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Housing Inventory: Average Listing Price Year-Over-Year in Green Bay, WI (CBSA)

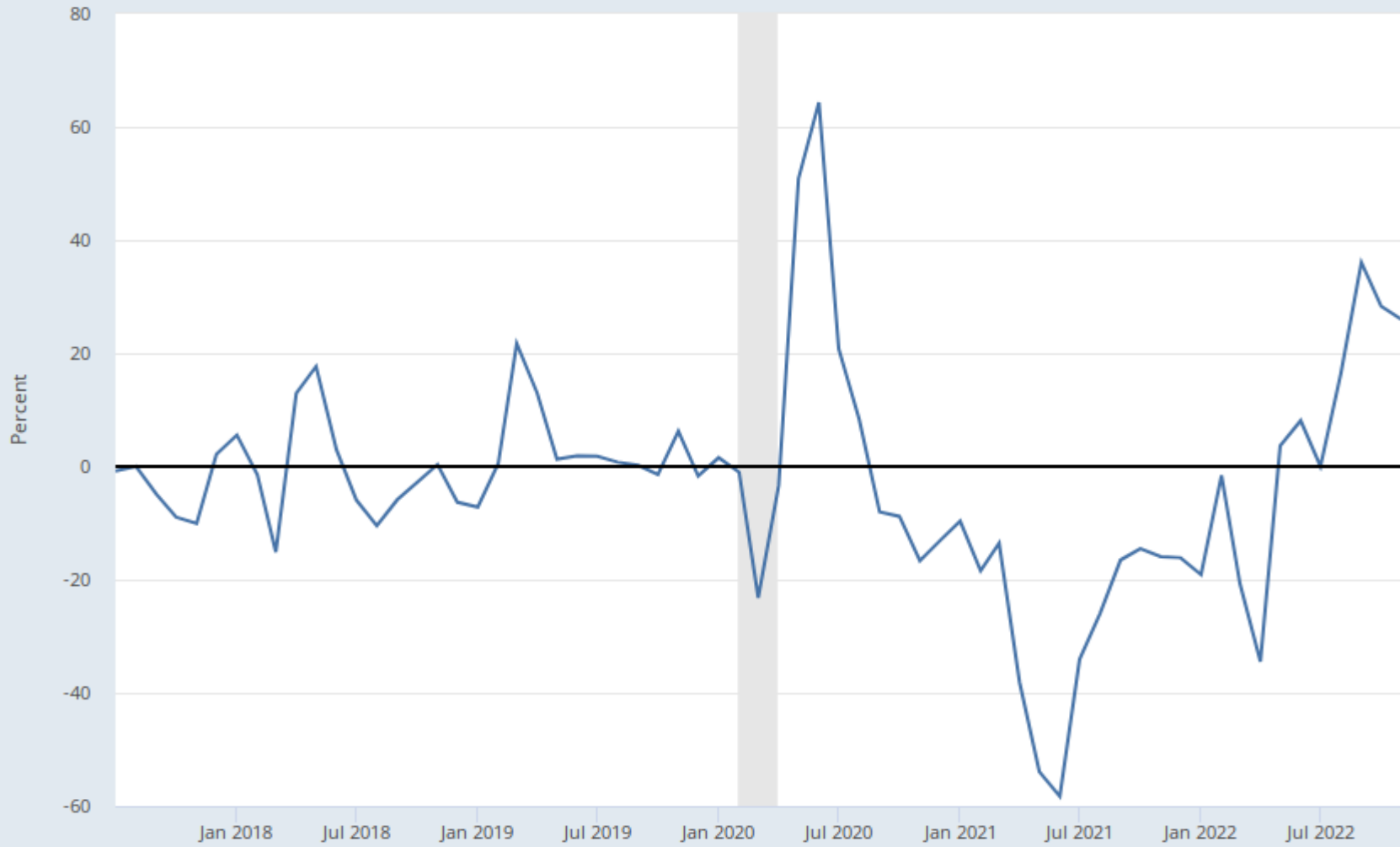


Source: Realtor.com

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Housing Inventory: Median Days on Market Year-Over-Year in Green Bay, WI (CBSA)

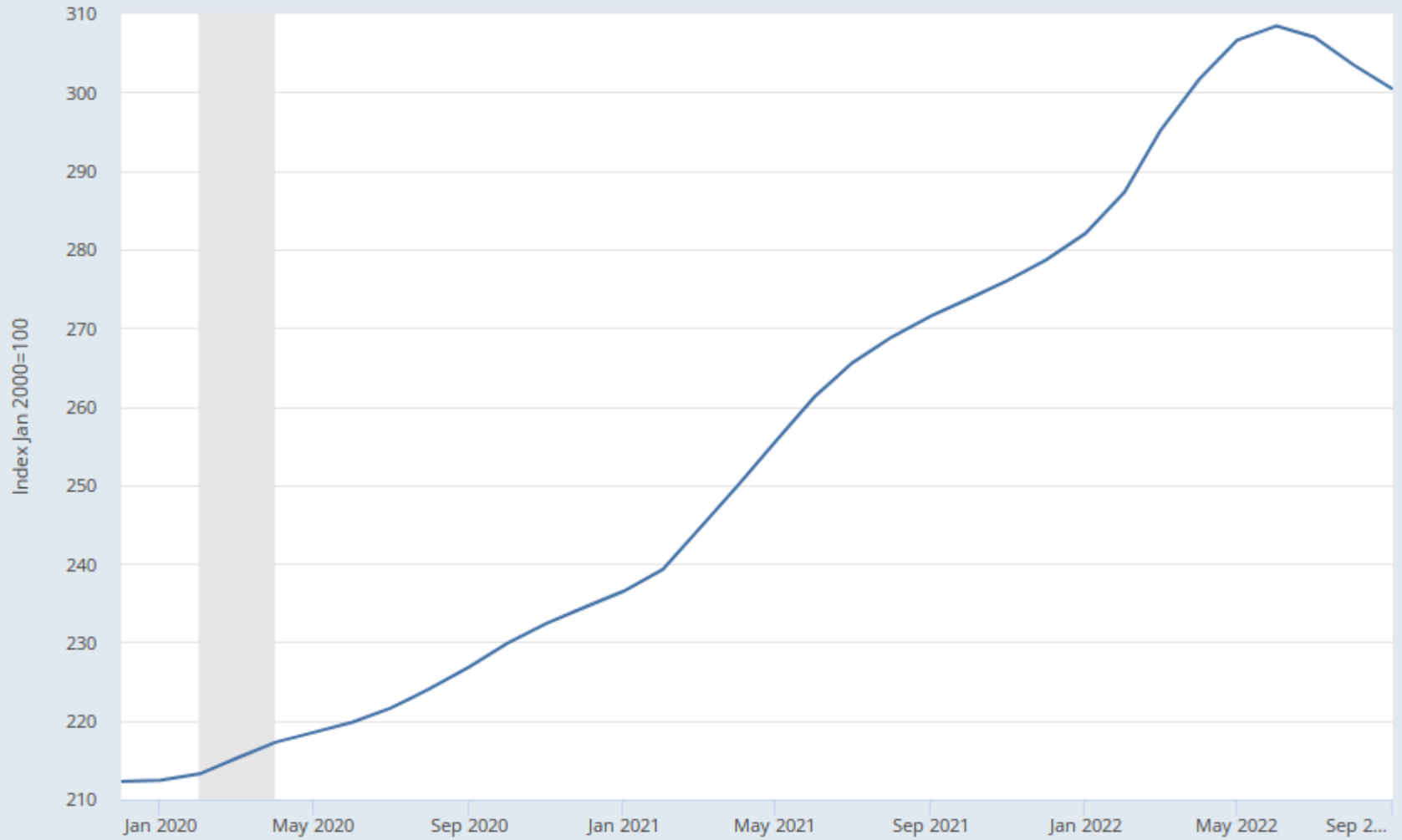


Source: Realtor.com

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— S&P/Case-Shiller U.S. National Home Price Index



Source: S&P Dow Jones Indices LLC

myf.red/g/Xggg

My favorite dashboards

- <https://www.census.gov/econ/bfs/visualizations/countyvisualization.html>
- <https://www.jobcenterofwisconsin.com/wisconomy/pub/ces.htm#Viz>
- <https://www.jobcenterofwisconsin.com/wisconomy/pub/laus.htm#Viz>
- <https://www.census.gov/data-tools/demo/hhp/#/>
- <https://disgeoportal.egs.anl.gov/portal/apps/experiencebuilder/experience/?id=2f5c49623f354a8cbc95414784ca3e34>

- sachsej@uwosh.edu
- @jeff_sachse
- <https://trsnowfest.org>