

The Amarillo Economy

DECEMBER 2021

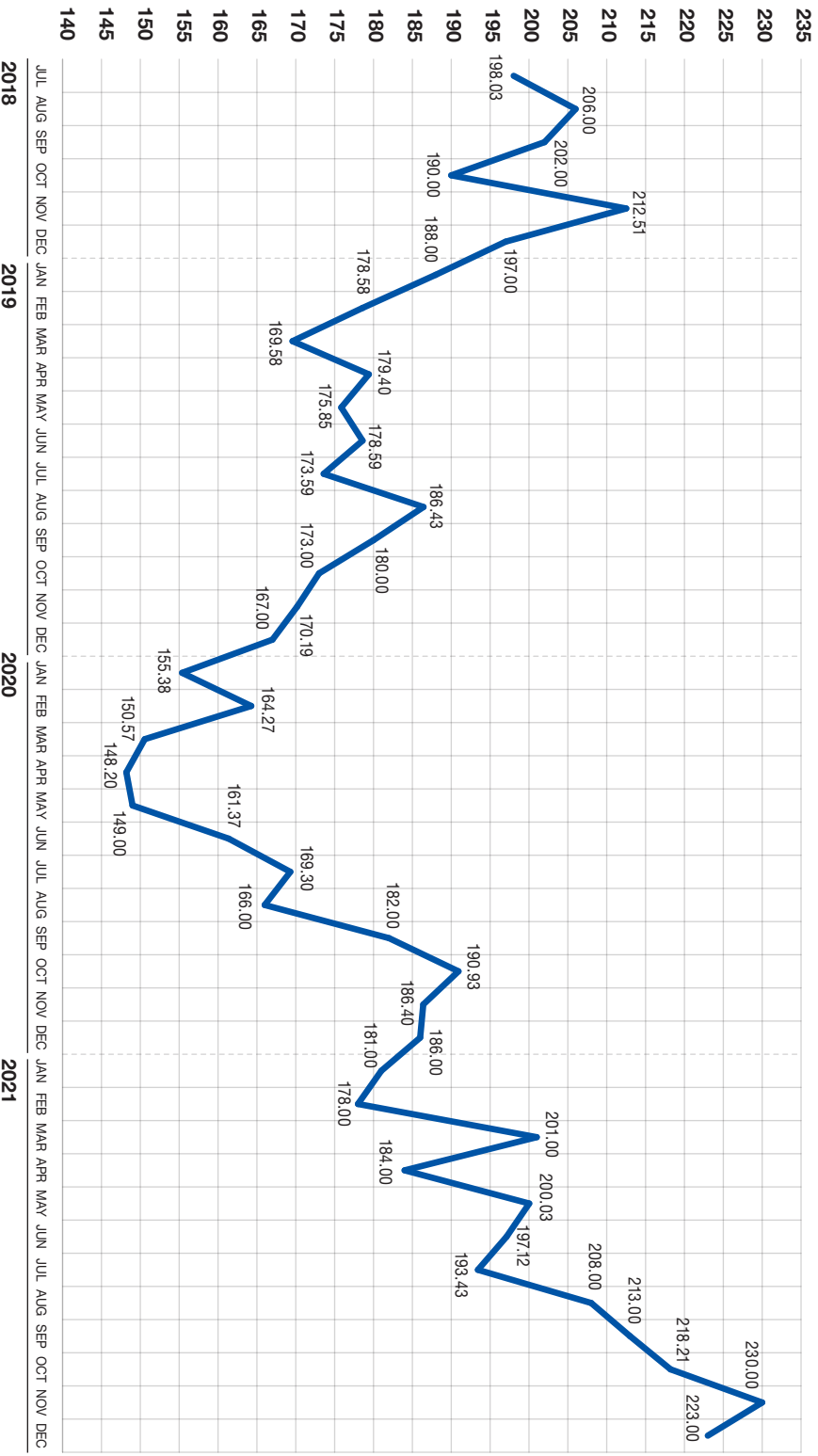


**Amarillo
National
Bank**

Amarillo Before Bank

Amarillo Economic Pulse

DECEMBER 2021



Amarillo Economic Analysis

Amarillo's economy continues strong, led by sharp increases in retail sales, motel occupancy and workers employed. Construction is flattening out to a good strong level. Our commodity prices have fallen for the month, but much higher than last year.

Retail Sales were up a strong 19% from 12 months ago and 26% from two years ago. YTD increases 13% and continues to be led by stimulus money, higher incomes and inflation in the cost of goods. Used Vehicle Sales were up 7%, while New Sales were down 8%, due to the shortage of inventory.

Travel continues to be good, with motel collections up 31% from last year's high level, reflecting a strong 4th quarter. Airline Boardings are up from last year, but still below two years ago.

3,500 more people are working based on the Household Survey and 4,400 more in the Employer's Survey. The Labor Force is up 3% or 2,700. The job market remains tight and upward pressure on wages continue.

Housing is strong, with mortgage rates flat over last month and up only half of a percent from last year. Residential Starts have flattened out at about 39, although the YTD number is down 36%. House prices are holding at the levels, after the jump over the last year. Commercial Construction has slowed, but work in progress continues on several large projects, as that area stays fully employed.

Energy continues strong, even though prices are down 13% for Oil and 22% for Natural Gas from last month, but both are up almost 50% from a year ago. Drilling rigs in the Panhandle spurred to 9 from 3 last month and zero a year ago.

Farm income remains strong, with good yields on Fall crops and prices up 30-40% from commodities. Lack of moisture in the last three months remains a concern. Fat Cattle prices are up 26%, while packer margins increase greatly, resulting in much higher prices in the grocery stores. Milk is up 13% from a year ago and back to profitable levels.

Our Economic Forecast will be out within two weeks, reflecting the large bounce back this year, with hopes it continues into 2022.

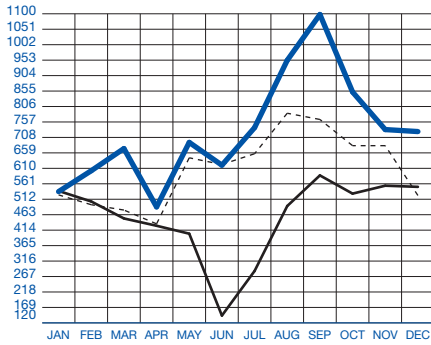
Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	223.00	230.00	186.00
Sales Tax Collections	\$ 7,694,090	\$ 8,619,547	\$ 6,480,450
Sales Tax Collections – Year to Date	\$ 91,925,630	\$ 84,231,539	\$ 81,094,099
New Vehicle Sales	554	590	606
Used Vehicle Sales	1,418	1,597	1,321
Airline Boardings	29,369	30,375	16,971
Hotel/Motel Receipt Tax	\$ 726,590	\$ 732,290	\$ 551,318
Population	199,747	199,747	191,514
Employment – CLF*	136,515	135,968	132,812
Unemployment Rate*	% 3.10	% 3.30	% 4.40
Total Workers Employed* (Household Survey)	132,217	131,483	126,927
Total Workers Employed* (Employer Survey)	124,000	123,132	119,660
Average Weekly Wages	\$ 938.0	\$ 938.00	\$ 911.00
Gas Meters	69,128	69,253	69,238
Interest Rates (30 year mortgage rates)	% 3.375	% 3.375	% 2.625
Building Permits (Dollar Amount)	\$ 27,178,067	\$ 87,004,600	\$ 46,203,196
Year to Date Permits (Dollar Amount)	\$ 581,997,862	\$ 554,819,795	\$ 481,142,487
Residential Starts	39	34	36
Year to Date Starts	477	273	479
Median House Sold Price	\$ 220,000	\$ 215,000	\$ 210,000
Drilling Rigs in Panhandle	9	3	0
Oil Per Barrel	\$ 70.03	\$ 80.79	\$ 47.43
Natural Gas	\$ 3.71	\$ 4.79	\$ 2.62
Wheat Per Bushel	\$ 7.89	\$ 8.21	\$ 5.50
Fed Cattle Per CWT	\$ 138.00	\$ 131.00	\$ 108.97
Corn	\$ 5.85	\$ 5.72	\$ 4.25
Cotton (Cents Per Pound)	\$ 84.40	\$ 76.30	\$ 60.10
Milk	\$ 18.00	\$ 17.25	\$ 15.84

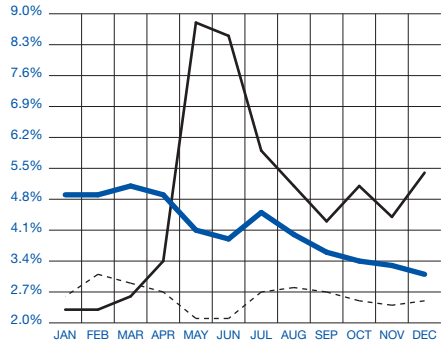
Economic Pulse Charts

LEGEND | 2021 — | 2020 — | 2019 - - -

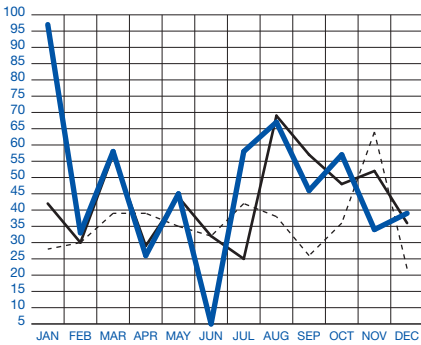
Hotel/Motel Receipt Tax (In Thousands)



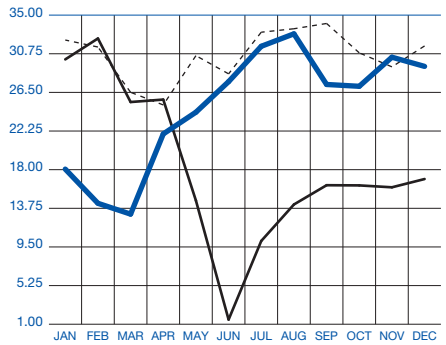
Percent Unemployment (State Adjusted Numbers)



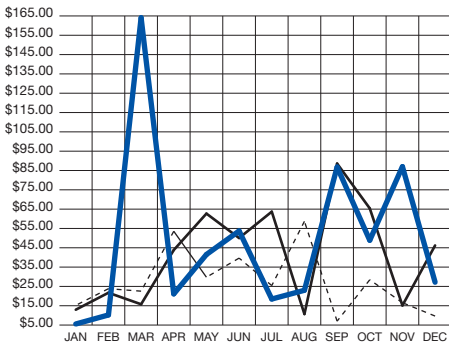
Residential Housing Starts



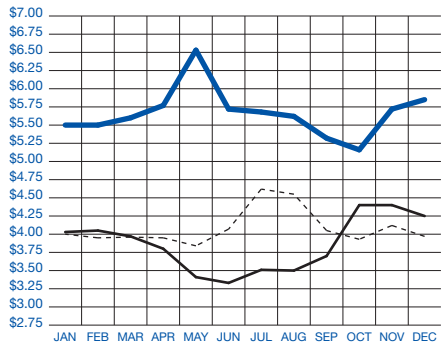
Airline Boardings (In Thousands)



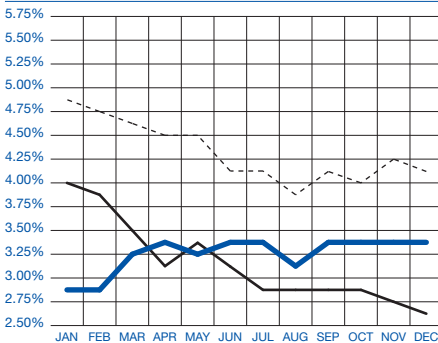
Building Permits (Residential/Commercial - Millions of Dollars)



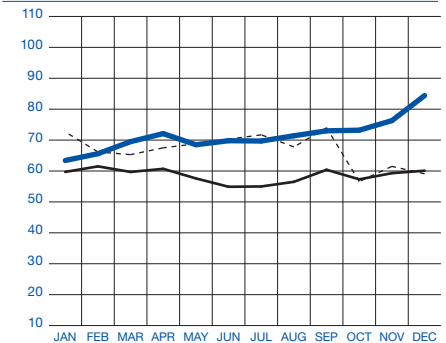
Corn (Price Per Bushel)



Interest Rates (30 Year Mortgage Rates)



Cotton (Cents Per Pound)



Thanks A Million!

**We're proud to have given over \$4 Million to
over 400 Local Organizations in 2021.**

100 Club of the Texas Panhandle
Amarillo Area Foundation Panhandle Gives
Amarillo Arts
Amarillo Barrio Community Development
Amarillo Chamber of Commerce
Amarillo Children's Home
Amarillo College Foundation
Amarillo College Kids' College
Amarillo Fire Department
Amarillo Hispanic Chamber of Commerce
Amarillo Independent School District
Amarillo March of Dimes
Amarillo Police Department
Amarillo SPCA
American Quarter Horse Association
Another Chance House
Armstrong County Jr. Livestock Association
Bethesda Outreach
Big Brothers Big Sisters
Blankets of Love
Brothers-Sisters of Our Military
Canyon Chamber of Commerce
Canyon Independent School District
CASA
Catholic Charities of the Texas Panhandle
Center City
Ceta Canyon
Children's Heart Lane
Children's Miracle Network
Coffee Memorial Blood Center
Colorful Closets

Don Harrington Discovery Center
Dove Creek Equine Center
Downtown Women's Center
Eastridge Mission Center
Education Foundation of Canyon
Eveline's Sunshine Cottage
Family Support Services
Fellowship of Christian Athletes
Fill with Hope
Gateway to Success
Girl Scouts of the Texas Oklahoma Plains
Golden Spread Council Scouts of America
Greater Amarillo Young Life
Habitat for Humanity
Harrington Cancer & Health Foundation
Heal the City
High Plains Food Bank
Hope Lives Here
Junior Achievement of the High Plains
Junior League of Amarillo
Karen Community
Kids Incorporated
Laura W. Bush Institute for Women
Leadership Amarillo/Canyon
Martha's Home
Meals on Wheels
Medical Center League House
Mission 2540
My Next Step
NAMI
Northside Toy Drive
Opportunity School

Our Lady of Guadalupe
Panhandle Breast Health
Panhandle Community Services
Panhandle Grain & Feed Association
Panhandle Plains Historical Museum
Panhandle Producers & Royalty Owners Association
Potter County Jr. Livestock Association
Prairie View A&M University Cooperative Extension Program
Randall County Jr. Livestock Association
Ronald McDonald House
Rope for a Cure
Salvation Army
San Jacinto Neighborhood Association
Snack Pak 4 Kids
Special Olympics
Storybridge
Texas Cattle Feeders Association
Texas Nurses Foundation
Texas Panhandle Charities
Texas Panhandle Heritage Foundation
Texas Panhandle War Memorial
Texas Tech University School of Veterinary Medicine
Texas Wounded Warrior
The Bridge
The Hope & Healing Place
Turn Center
United Way of Amarillo & Canyon
Wesley Community Center
West Texas A&M University
Victory Temple Church

You have inspired us this year and we're grateful.



Amarillo Before Bank