

The Amarillo Economy

January 2025



Awesome Service

anb.com | (806) 378-8000

Member FDIC | Equal Housing Lender

Amarillo Economic Analysis

Amarillo's economy has stalled out somewhat, with lower retail sales and construction, but job growth and commodity prices look promising for the future.

December Retail sales are down 8% compared to 12 months ago, while Year to Date Sales are up 2.7%. Vehicle Sales have increased with New Car Sales up 19% and Used Car Sales up 15%.

There are 4,250 more people working in Amarillo according to the Household Survey (reflecting added growth in part time). The Employers' Survey shows an increase of 2,500. Wages are down 5%. Our bank noticed an uptick in past due loans over the end of the year.

Housing Starts for the year are up over 30% compared to 2023, while average prices dropped 1%. Total Building Permits are down 72% from 12 months ago and 60% YTD, reflecting slowing commercial construction.

Tourism had slowed in the Fall. Airline Boardings were down 2% in November and December, and Hotel/Motel Tax Collections are down 6%.

Record high Feeder and Fat Cattle will help the ranchers and Feedyards. Low costs of gain are boosting profits. We will watch the price of corn. Feedyards might not be as full because of low inventory during the drought.

Milk Prices are up 25% from a year ago and are really helping out area Dairies. As with feedyards, input costs are low.

In 2025, as of now, we expect more wheat taken to harvest due to good November rains and strong prices. We will see the same with Sorghum and Corn. Cotton prices are 9% lower and there might be less planted this year.

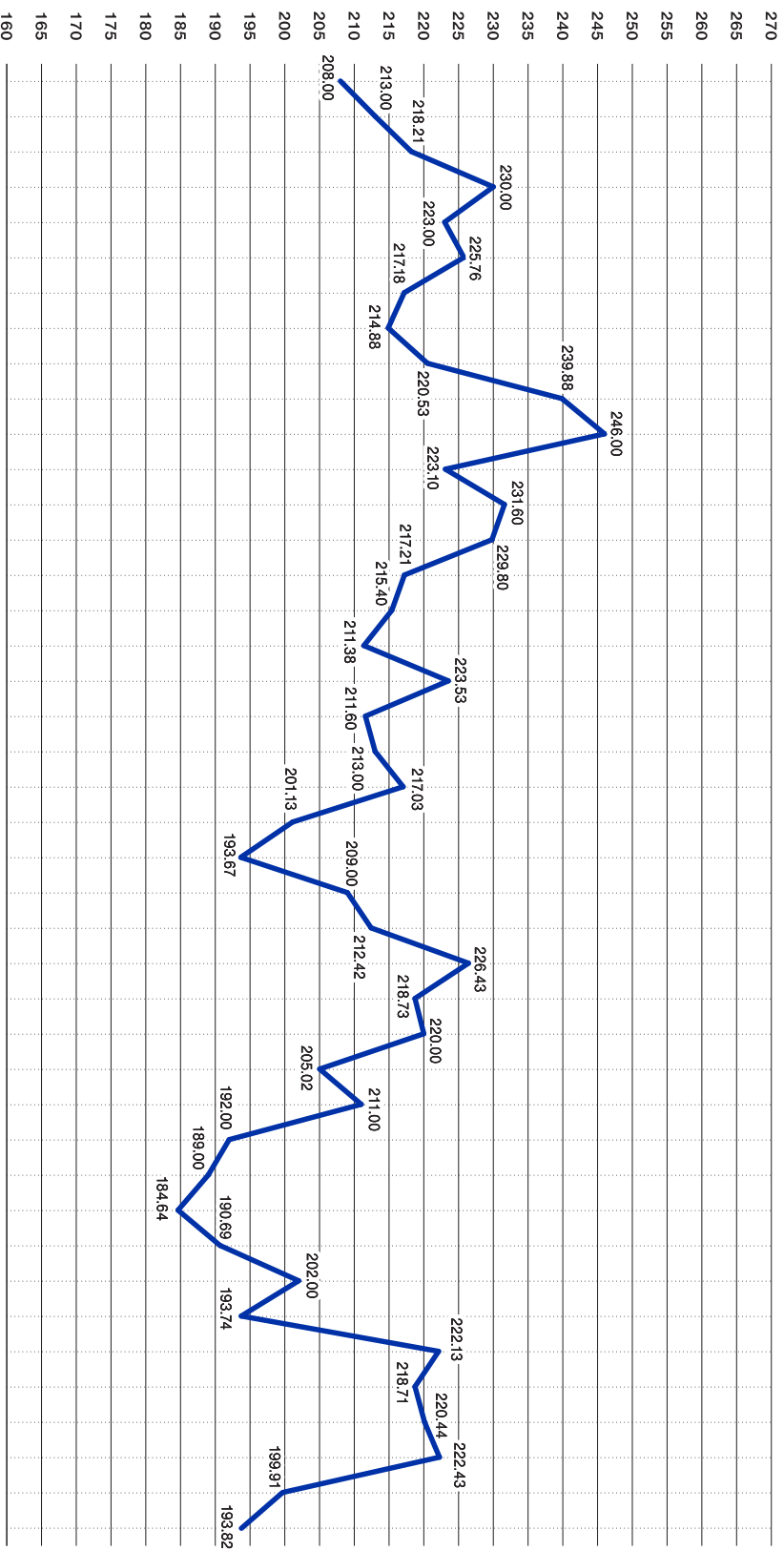


Amarillo Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	193.82	199.91	211.00
Sales Tax Collection	\$ 7,913,301	\$ 8,424,213	\$ 8,597,674
Sales Tax Collections (Year to Date)	\$ 111,991,545	\$ 104,078,244	\$ 109,029,729
New Vehicle Sales	617	708	517
Used Vehicle Sales	1,164	1,431	1,009
Airline Boardings	35,850	33,318	36,619
Hotel/Motel Receipt Tax	\$ 692,195	\$ 796,648	\$ 734,954
Population	201,106	201,106	201,106
Employment – CLF*	141,318	141,718	136,817
Unemployment Rate*	% 2.60	% 3.10	% 2.50
Total Worker Employed* (Household Survey)	137,638	137,290	133,390
Total Worker Employed* (Employer Survey)	132,000	131,736	129,492
Average Weekly Wages	\$ 1,052.00	\$ 1,052.00	\$ 1,109.50
Gas Meters	69,866	69,399	69,501
Interest Rates (30 year mortgage rates)	% 7.000	% 6.875	% 6.625
Building Permits (Dollar Amount)	\$ 16,412,147	\$ 33,997,851	\$ 58,826,366
Year to Date Permits (Dollar Amount)	\$ 474,452,439	\$ 456,447,517	\$ 1,253,416,215
Residential Starts	43	34	43
Year to Date Starts	543	502	416
Median House Sold Price	\$ 240,000	\$ 250,000	\$ 243,000
Drilling Rigs in Panhandle	5	4	1
Oil Per Barrel	\$ 78.89	\$ 70.83	\$ 72.68
Natural Gas	\$ 4.31	\$ 3.20	\$ 3.31
Wheat Per Bushel	\$ 6.39	\$ 6.67	\$ 6.35
Fed Cattle Per CWT	\$ 200.00	\$ 190.00	\$ 171.00
Corn	\$ 4.79	\$ 4.43	\$ 4.44
Cotton (Cents Per Pound)	\$ 65.60	\$ 63.10	\$ 72.40
Milk	\$ 20.05	\$ 18.75	\$ 16.00

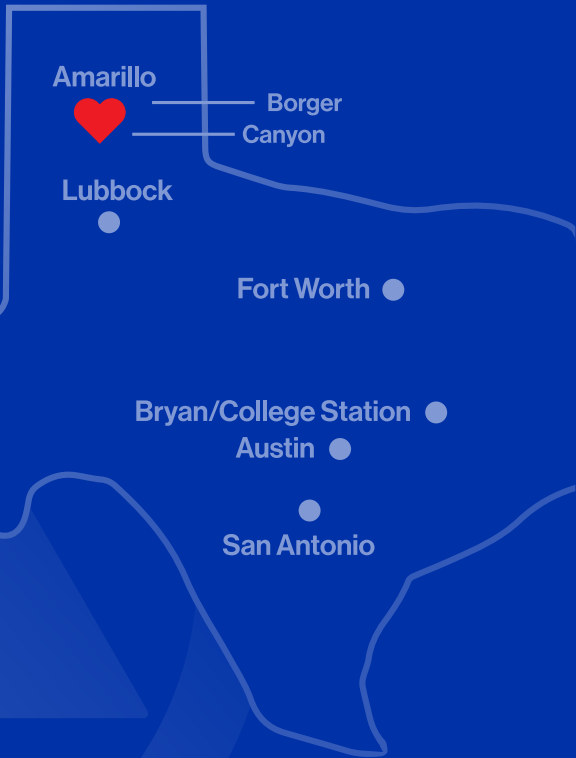
Heads up, it's time for the legal spiel!

This document was prepared by Amarillo National Bank on behalf of itself for distribution in Amarillo, Texas and is provided for informational purposes only. The information, opinions, estimates and forecasts contained herein relate to specific dates and are subject to change without notice due to market and other fluctuations. The information, opinions, estimates and forecasts contained in this document have been gathered or obtained from public sources believed to be accurate, complete and/or correct. The information and observations contained herein are solely statements of opinion and not statements of fact or recommendations to purchase, sell or make any other investment decisions.



Amarillo by Mornin'

Up from **San Antone,**
and **Austin,**
and **Bryan/College Station,**
and **Fort Worth,**
and **Lubbock...**



Awesome Service

anb.com | (806) 378-8000

Member FDIC | Equal Housing Lender