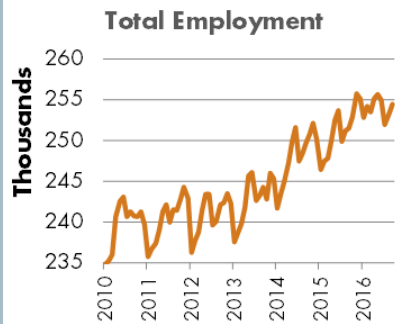


Economic Performance Dashboard

East Central Michigan Prosperity Region (PR-5): Q4 2016

Employment

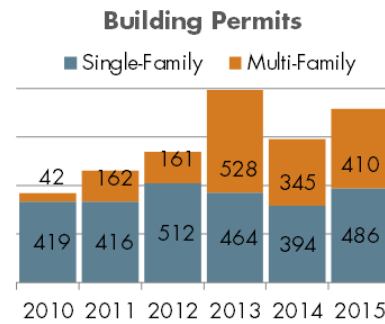
+ Job growth in the region continued throughout 2016.



US Bureau of Labor Statistics

Housing Construction

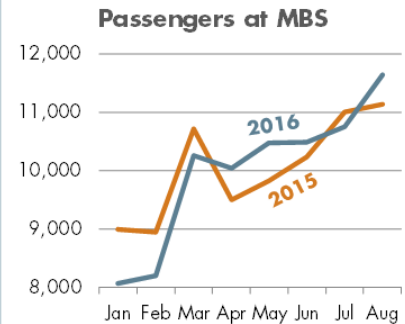
+ Building permits increased by 21% from 2014 to 2015.



US Dept. of Housing and Urban Development

Air Travel

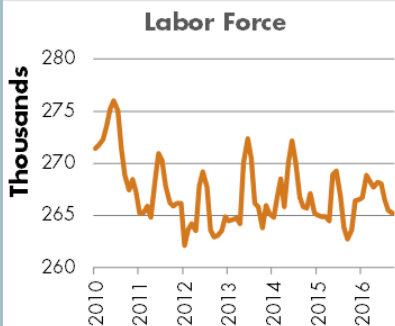
+ MBS had more passengers in 4 of the last 5 months compared to 2015.



US Bureau of Transportation Statistics

Labor Force

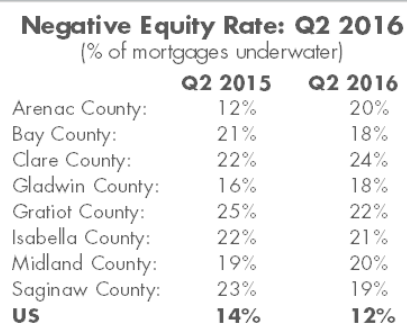
+ The labor force grew by over 2,500 from Sept. 2015 to Sept. 2016.



US Bureau of Labor Statistics

Mortgage Equity

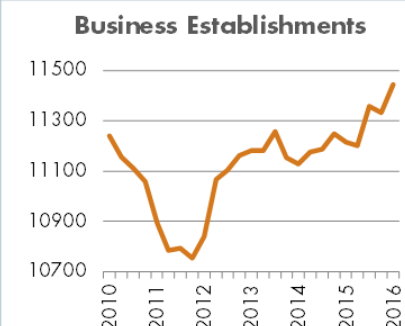
- Negative equity rates are higher in 4 counties and remain above the US.



Zillow Negative Equity report

Business Creation

+ The number of businesses in the region grew from Q1 2015 to Q1 2016.



US Bureau of Labor Statistics

Unemployment Rates

+ Regional unemployment remains lower than the US & Michigan.

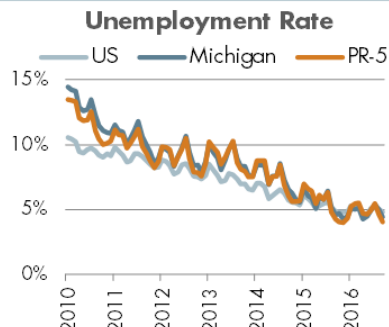
Unemployment Rate: Sept 2016

Arenac County:	5.8%
Bay County:	4.1%
Clare County:	5.4%
Gladwin County:	5.3%
Gratiot County:	4.0%
Isabella County:	3.7%
Midland County:	3.6%
Saginaw County:	4.1%
PR-5	4.1%
Michigan	4.4%
US	4.8%

US Bureau of Labor Statistics

Unemployment Trends

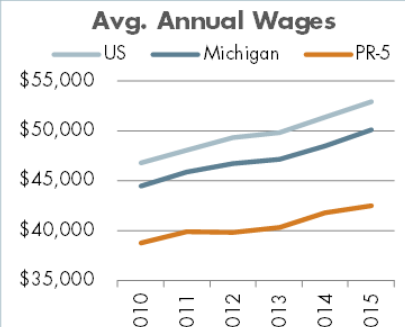
+ The region's unemployment rate was much lower than in 2010.



US Bureau of Labor Statistics

Wages

- Area wages are lower and growing slower than Michigan and the US.



US Bureau of Labor Statistics