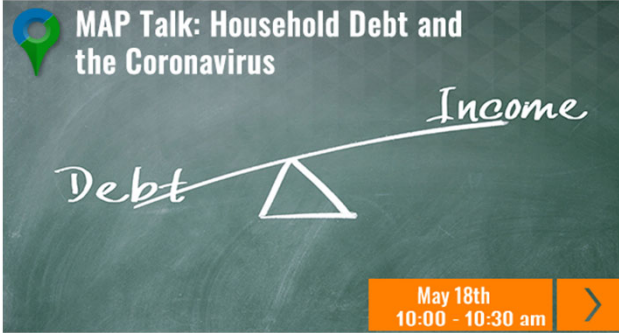


MAP MAKING ACTION POSSIBLE
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MAP Talk Webinar

MAP Talk: Household Debt and the Coronavirus



May 18th
10:00 - 10:30 am

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George Hammond

EBRC Director



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Jennifer Pullen

MAP Dashboard Coordinator
Senior Research Economist



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Webinar Details

- ▶ **The MAP Talk will be recorded**
 - ▶ See the MAP Dashboard website for recordings
- ▶ **Conference mode**
 - ▶ Everyone muted except presenter
- ▶ **How to ask a question**
 - ▶ Use Zoom Chat or Email anytime to ghammond@arizona.edu

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- SALC Southern Arizona Leadership Council
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Arizona Daily Star

Tucson's health: MAP Dashboard

The Centers for Disease Control and Prevention (CDC) released a set of guidelines for those most at risk for severe illness from COVID-19, including not only the elderly, those 65 and older, and people of all ages with the various underlying medical conditions. The MAP Dashboard tracks the percentage of the population that falls into these age groups. Those who are 65 years and older represented 16.6% of Tucson's population in 2019, nearly 1 percentage point higher than the nation. This reflects the large number of retirees in the region. When compared to peer western metro areas, Tucson has the highest percentage of those 65 and older for 2 consecutive years. The CDC reports that death of all deaths in the U.S. due to COVID-19 have been 18 deaths and older, with 12 50% of those age 65 and older who contract the virus will require hospitalization. Given the high percentage of those 65 and older in the region and the potential for hospital systems to become overwhelmed, Tucsonans should be extra diligent in minimizing the spread of COVID-19.

Tucson economy: MAP Dashboard

Category	Value	% Change
Real Gross Product	\$95,100 (1st Qtr. 2020)	+1.3%
Unemployment	4.23% (1st Qtr. 2020)	-0.2%
Median home price	\$243,000 (1st Qtr. 2020)	+30.6%
Housing permits	324 (1st Qtr. 2020)*	+50.2%

Percent of employment in leisure and hospitality (2019)

Share of population age 65 and older (2018)

City	Share of population age 65 and older (2018)
Tucson	16.6%
Albuquerque	16.2%
Albuquerque	16.2%
Phoenix	16.1%
Portland	16.0%
San Diego	15.9%
San Antonio	15.7%
Denver	15.7%
El Paso	15.2%
Austin	15.0%
San Jose	14.9%
San Francisco	14.8%
San Jose	14.8%
San Francisco	14.8%
San Jose	14.8%
San Francisco	14.8%

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- How Do Renters Fare?** Learn More
- Tucson's Demographics Make it Vulnerable to COVID-19** Learn More
- How Does Your Southern Arizona Community Compare?** Learn More
- Understanding Chronic Disease Incidence and Prevalence** Learn More
- Economic Impacts on Arizona** 11.2% Tucson 2019 Employment in Leisure & Hospitality. 2019-nCoV coronavirus. Learn More
- Potential for Water Independence in Tucson's Communities** Learn More
- Affordability in Tucson Varies Significantly By Income** Learn More
- How Exposed are Tucson's Industries to a COVID-19 Recession?** 17.2% of Tucson Jobs in High-Risk Industries. Learn More
- Explore How Local Organizations Use the MAP** Learn More

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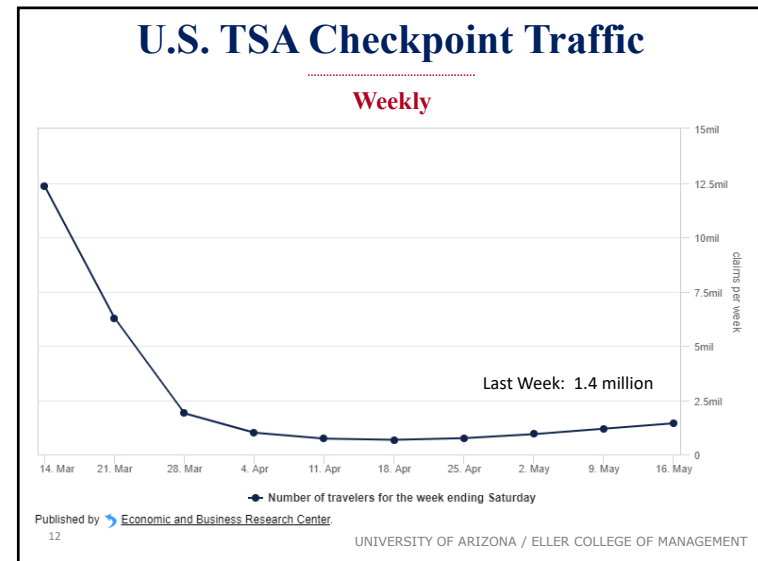
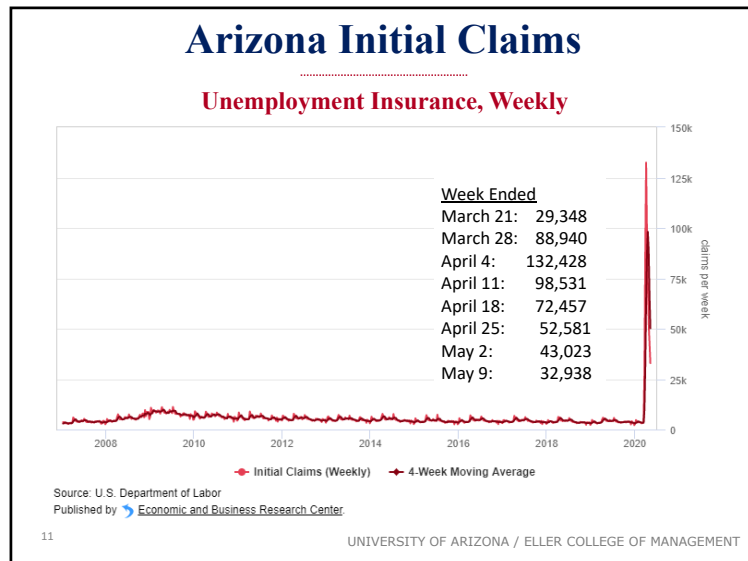
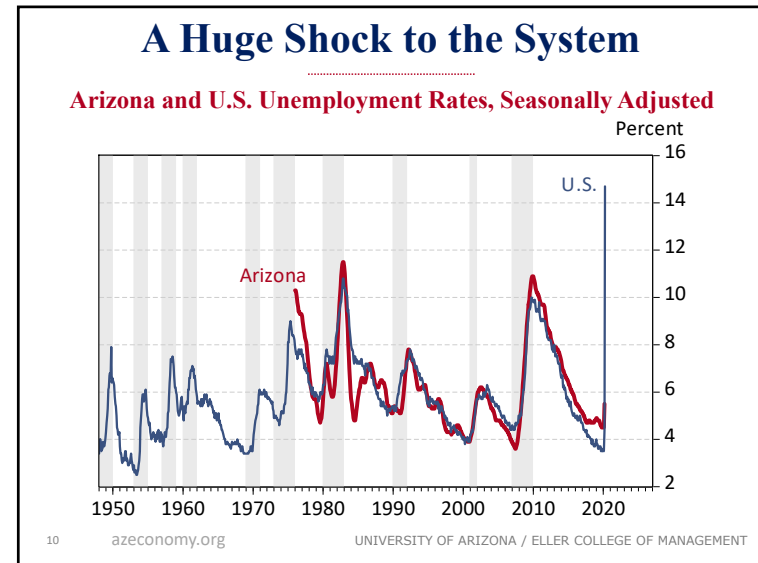
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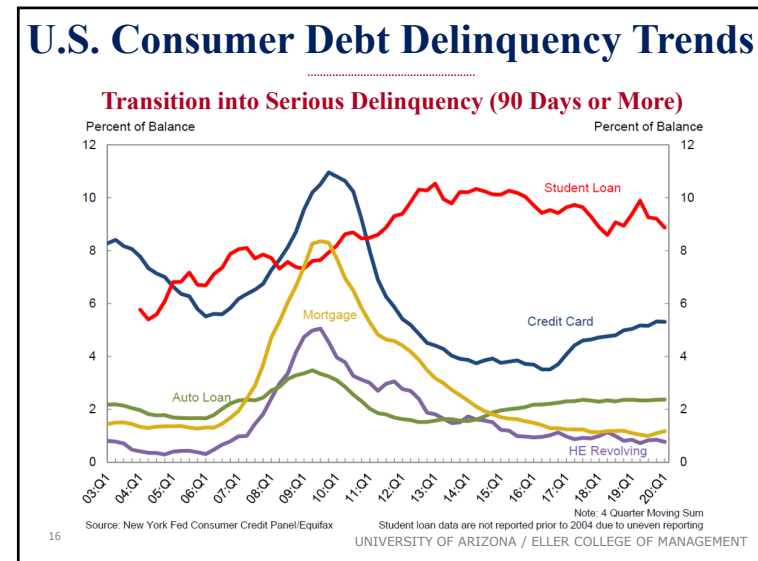
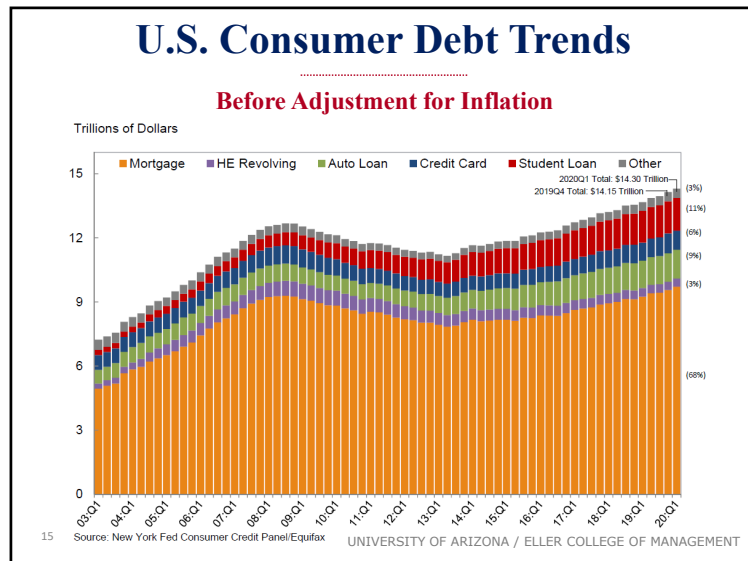
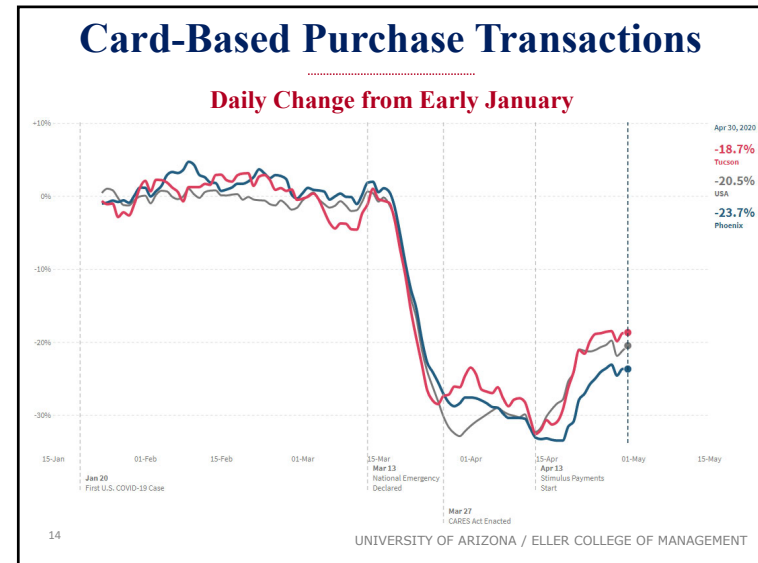
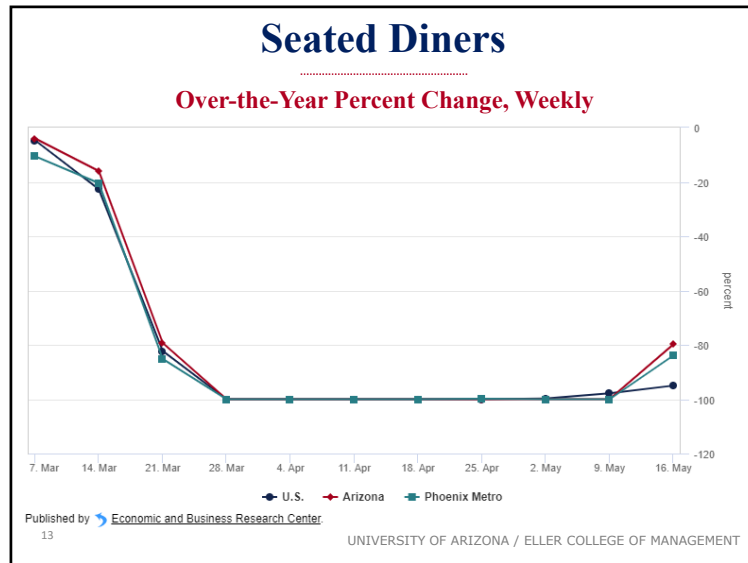
High Frequency Data
Track COVID-19 impacts here

Key Topics Today

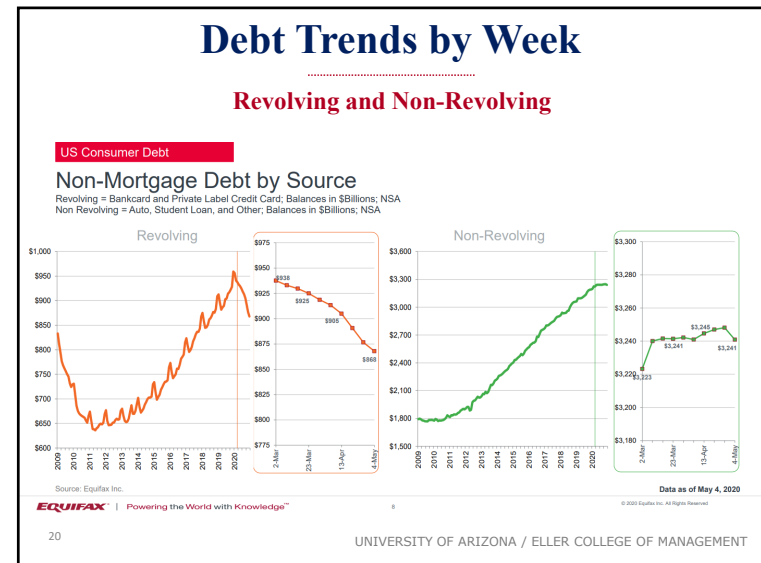
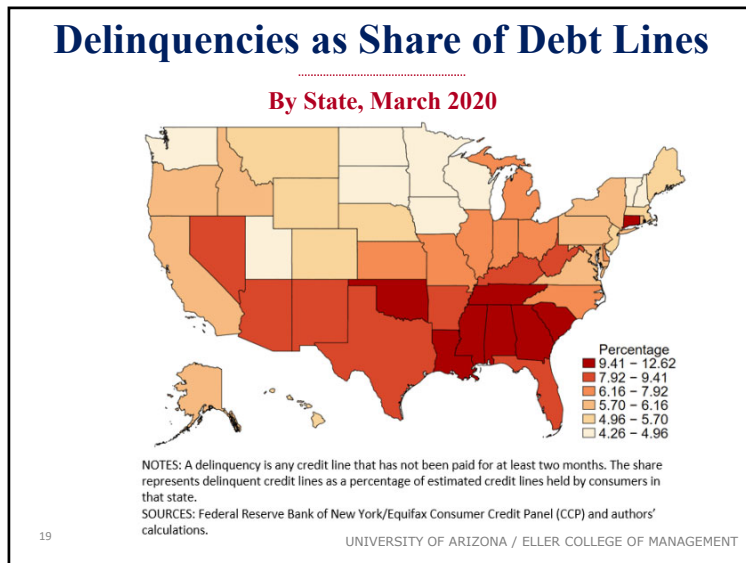
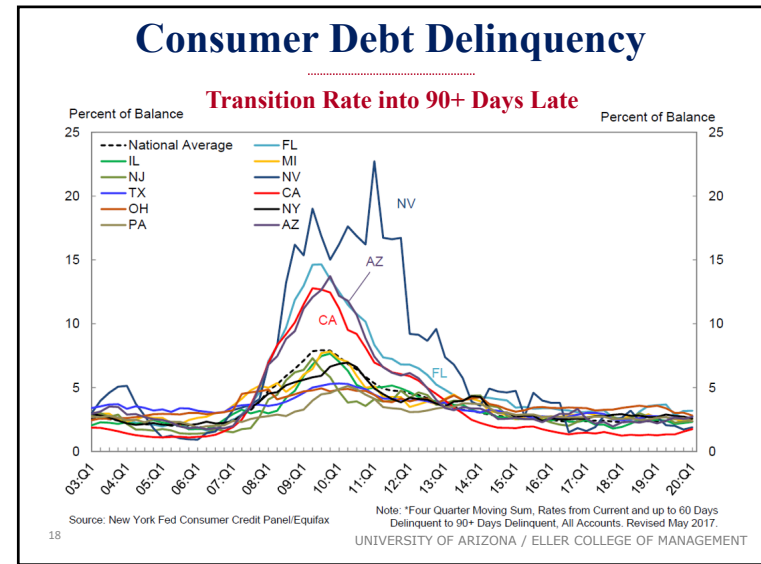
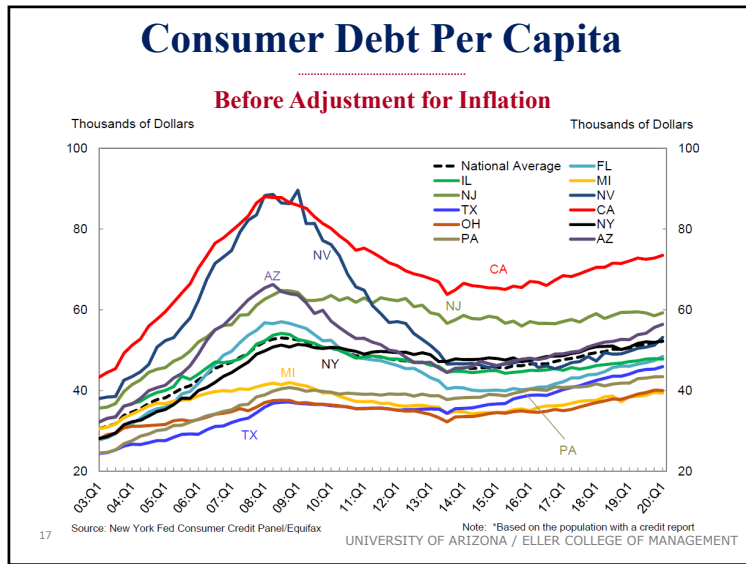
- ▶ **Latest developments**
 - ▶ Initial claims remain elevated
 - ▶ National labor market indicators for April
 - ▶ Social distancing indicators
- ▶ **Consumer debt and the recovery**
 - ▶ Consumer spending before and after the outbreak
 - ▶ Consumer debt structure before the outbreak
 - ▶ Delinquency performance before the outbreak
 - ▶ Consumer debt and delinquency after the outbreak
- ▶ **Metropolitan debt-to-income ratios**
 - ▶ Comparison to other states
 - ▶ Comparison across western metropolitan areas
 - ▶ Time trends

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Debt-to-Income Ratio

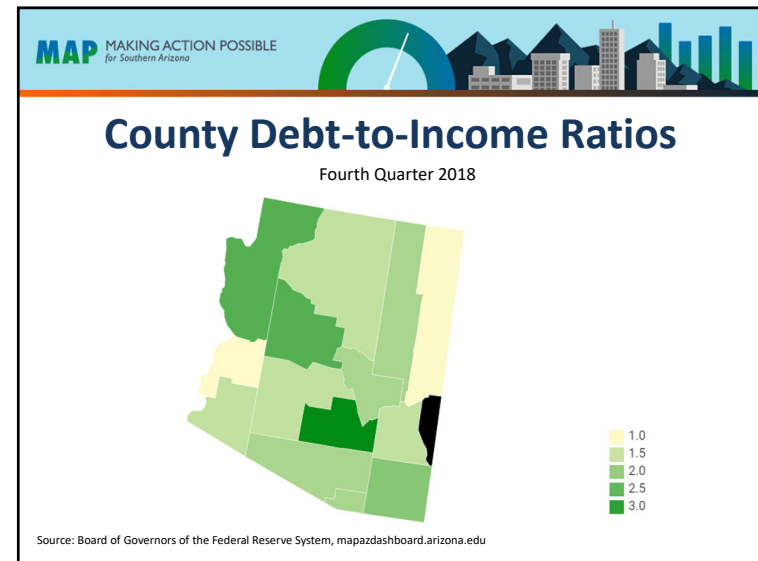
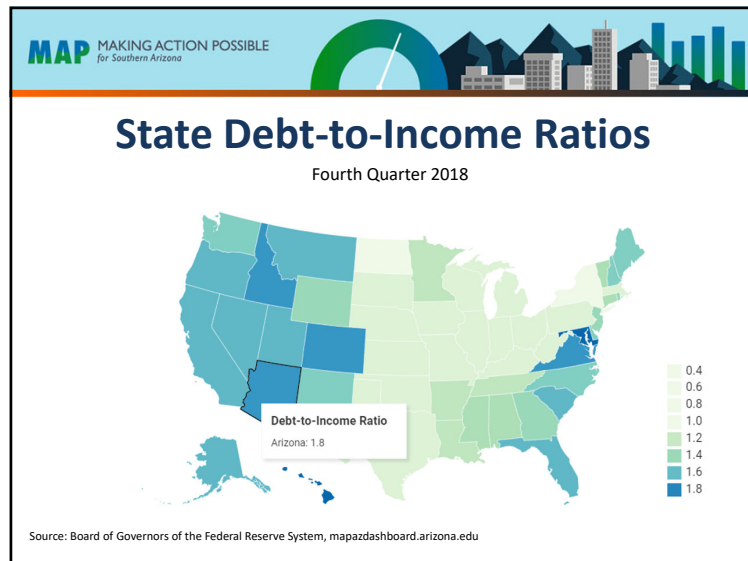
Tucson's Debt-to-Income Ratio Surpasses Many of Its Peers

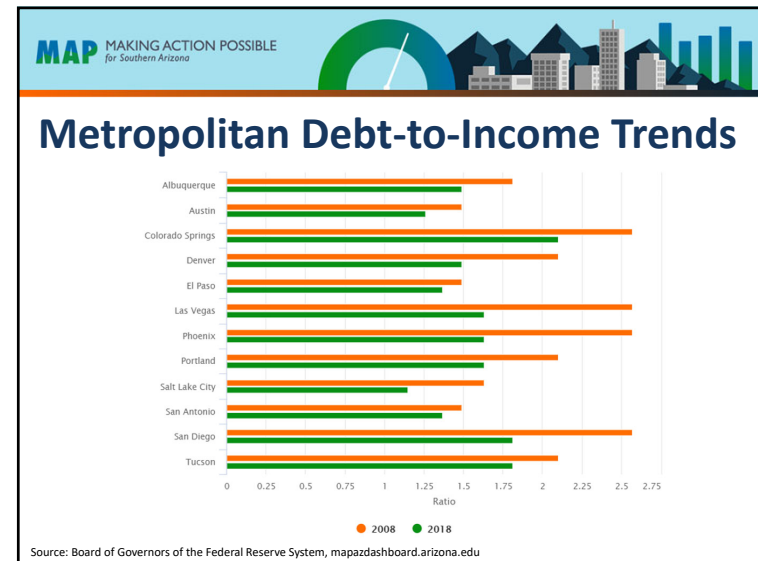
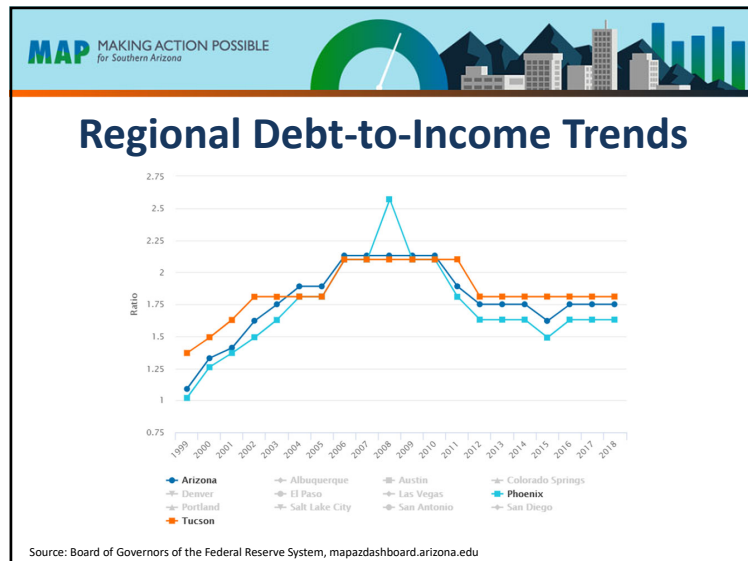
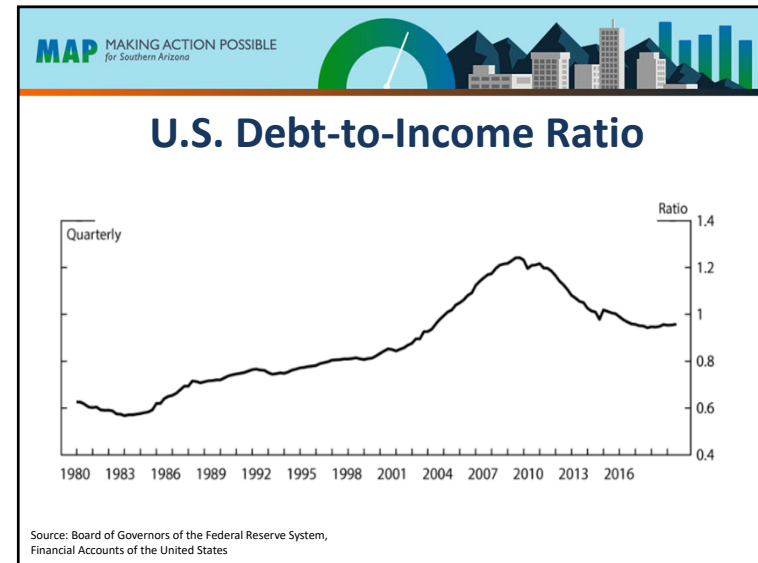
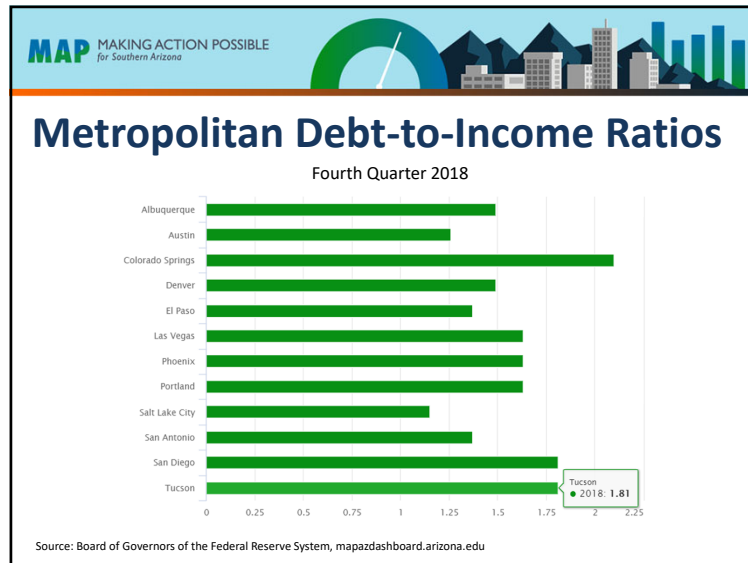
[Learn More](#)

Household Debt

- ▶ **Debt-to-income ratio**
 - ▶ Debt owed by a household, excluding student loans, relative to household income
 - ▶ Used by lenders as a measure of ability to repay loans
 - ▶ Aggregated to regional perspective
- ▶ **Sluggish recovery from 2008-2009 recession?**
 - ▶ Regions with high debt-to-income ratios recovered slowly
- ▶ **Current debt-to-income situation**
 - ▶ Western states are more leveraged
 - ▶ Significant variation among counties
 - ▶ Tucson has the 2nd highest ratio among peers
 - ▶ Less leveraged than prior to the 2008-2009 recession

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Key Takeaways

- ▶ **The Arizona, Phoenix, and Tucson economies have suffered a huge shock**
 - ▶ Be sure to keep up with the weekly data to track the recovery
- ▶ **Arizona per capita debt levels were high compared to many states before the outbreak hit**
 - ▶ But delinquencies were closer to the middle of the pack
- ▶ **Western states tend to have high debt-to-income ratios**
 - ▶ But sunbelt states tend to have high delinquency rates
- ▶ **Current debt-to-income ratios are lower than before the 2008-2009 recession**
- ▶ **Significant variation in the debt-to-income ratio exists nationwide**

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