Metropolitan Policy Program at BROOKINGS

MetroMonitor: Boston, MA-NH

Tracking Economic Recovery in the Boston-Cambridge-Quincy, MA-NH Metropolitan Area

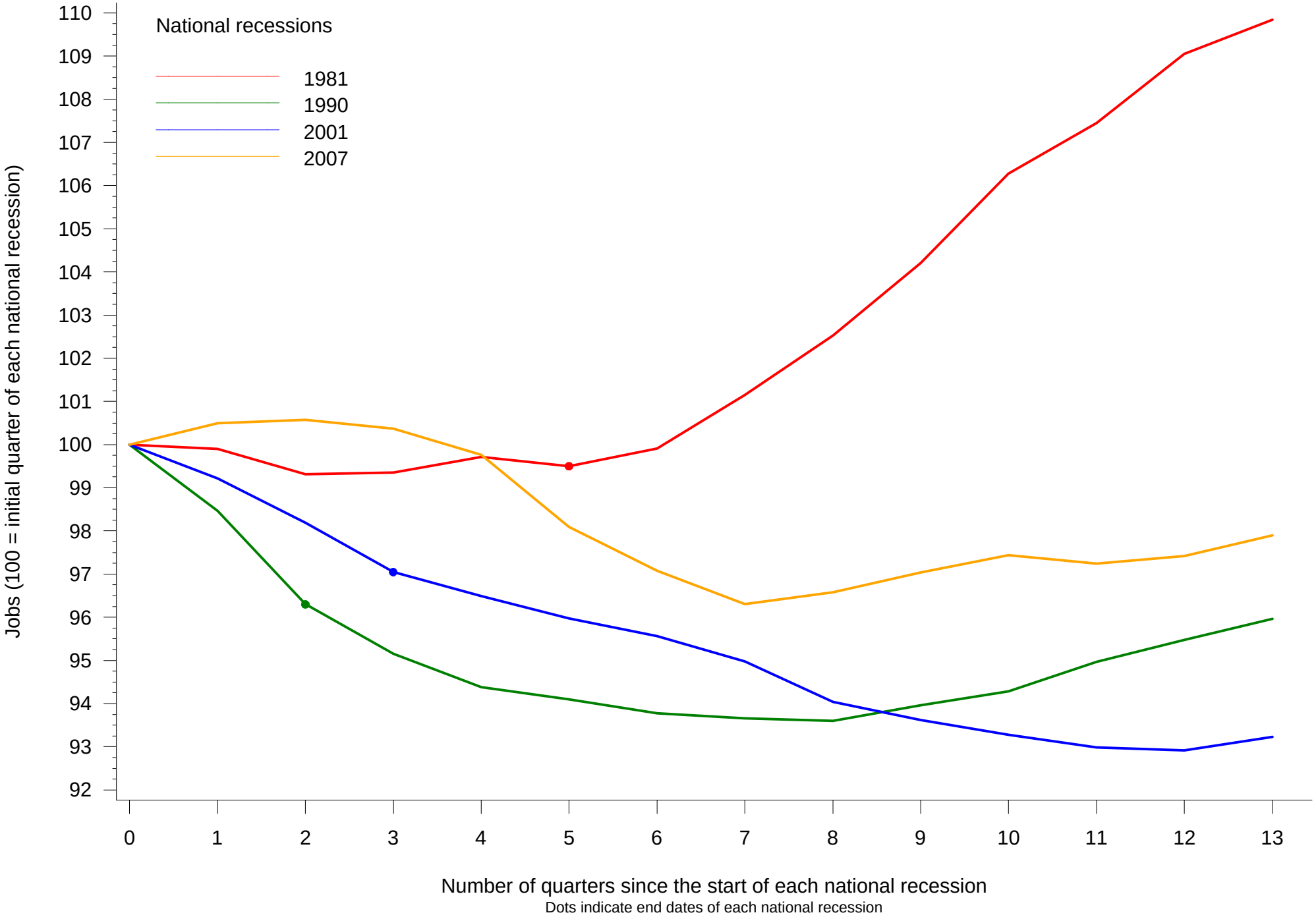
First Quarter, 2011

This profile tracks recent economic performance in the Boston metropolitan area compared to America's 100 largest metro areas and the nation through the first quarter of 2011. For an analysis of economic conditions in all 100 metro areas, please see **"MetroMonitor: Tracking Economic Recession and Recovery in America's 100 Largest Metropolitan Areas."** This and other metropolitan profiles are accessible via interactive maps at www.brookings.edu/metromonitor.

Employment	**Boston**	**Rank***	**100-metro average**	**U.S. average**
Change in employment from peak (2008Q2)	-2.7 %	14	-5.3 %	-5.1 %
Change in employment from trough (2009Q3)	1.7 %	29	0.8 %	0.9 %
One-quarter change in employment	0.5 %	28	0.3 %	0.3 %
Unemployment				
Unemployment rate	7.0 %	12	9.1 %	9.2 %
Three-year percentage point change in unemployment rate	2.7 points	18	4.1 points	4.0 points
One-year percentage point change in unemployment rate	-1.1 points	37	-1.0 points	-1.0 points
Gross metropolitan product (GMP)				
Change in GMP from peak (2008Q1)	4.5 %	14	0.9 %	0.9 %
Change in GMP from trough (2009Q3)	6.2 %	24	4.9 %	6.4 %
One-quarter change in GMP	0.8 %	19	0.5 %	0.4 %
Housing prices				
Change in housing prices from peak (2005Q2)	-23.3 %	58	-26.5 %	-23.3 %
Change in housing prices from trough (2011Q1)	0.0 %	‡	0.0 %	0.0 %
One-year change in housing prices	-2.8 %	10	-5.9 %	-5.8 %
One-quarter change in housing prices	-2.9 %	20	-4.2 %	-4.3 %
Real estate owned properties (REOs)				
REOs per 1,000 mortgageable properties	2.02	21	4.84	3.97
One-quarter change in REOs per 1,000 mortgageable properties	-0.19	48	-0.35	-0.26

* For all indicators, a rank of 1 signifies the strongest-performing metro while a rank of 100 signifies the weakest-performing metro.

‡ Because all metros experienced new house price lows in 2011Q1, no metro experienced a recovery. Therefore, there are no rankings for this indicator this quarter.

Quarterly Employment in Four Recessions and Recoveries

Boston-Cambridge-Quincy; MA-NH