

# MetroMonitor: Phoenix, AZ

Tracking Economic Recovery in  
the Phoenix-Mesa-Scottsdale, AZ Metropolitan Area

Fourth Quarter, 2009

This profile tracks recent economic performance in the Phoenix metropolitan area compared to America's 100 largest metro areas and the nation through the fourth quarter of 2009. 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](http://www.brookings.edu/metromonitor).

	<b>Phoenix</b>	<b>Rank*</b>	<b>100-metro average</b>	<b>U.S. average</b>
<b>Employment</b>				
Change in employment from peak (2007Q3)	-10.6 %	94	-4.6 %	-4.9 %
One-quarter change in employment	0.0 %	20	-0.4 %	-0.3 %
<b>Unemployment</b>				
Unemployment rate	8.2 %	34	9.6 %	9.7 %
One-year percentage point change in unemployment rate	2.1 points	31	2.6 points	2.5 points
<b>Gross metropolitan product (GMP)</b>				
Change in GMP from peak (2007Q4)	-3.3 %	73	-0.9%	0.0%
One-quarter change in GMP	1.5 %	64	1.7%	1.6 %
<b>Housing prices</b>				
One-year change in housing prices	-17.6 %	98	-7.2 %	-6.5 %
<b>Real estate owned properties (REOs)</b>				
REOs per 1,000 mortgageable properties	11.45	95	4.27	3.49
One-quarter change in REOs per 1,000 mortgageable properties	-0.74	6	-0.05	-0.02

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

# Quarterly Employment in Four Recessions and Recoveries

Phoenix-Mesa-Glendale, AZ

