

HUDSON VALLEY PATTERN *for* PROGRESS

The PULSE of the ECONOMY

EDITION 32 | JANUARY 22ND, 2021

The stock market continues to show a positive trend.

As the Dow Jones Industrial Average heads north of 31,000 and mortgage interest rates are remaining below 2.8% - homeownership may be attainable for new buyers entering the market. However, the increase in sales price may still make it out of reach for some.

STOCK MARKET - DOW JONES

OPENING NUMBERS **30,926** JANUARY 15 **31,141** JANUARY 22 **215**

As we start 2021, we are all hopeful that the vaccines will help us move past COVID-19. The virus has disrupted so many elements of our lives.

At IBM, as we work with our clients, we see how they are responding to the disruptions to their businesses and work environments. Our clients are addressing the near-term disruptions with an emphasis on operational stability and a safe work environment. At the same time, they are also looking for opportunities to transform how they operate and drive long-term growth how do they tap into innovation and foster a more agile culture?

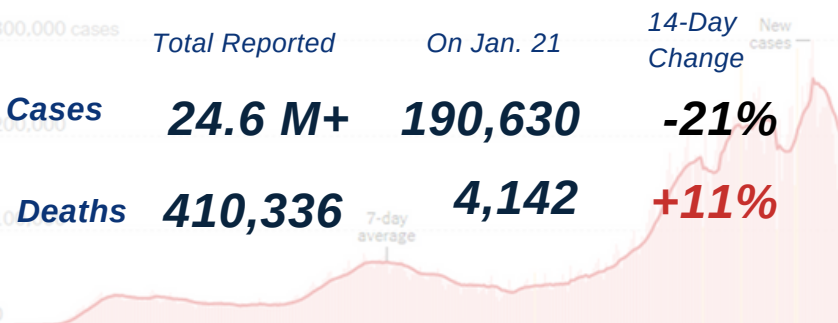
There is great synergy between this combined emphasis we see from our clients ensuring stability in a time of uncertainty while fostering innovation and the work of Pattern for Progress to address emerging trends that impact our lives and livelihoods in the Hudson Valley. Pattern is focused on addressing underlying issues like the need for better access to broadband which will be critical to the vitality of the Hudson Valley.

Even with the start of vaccinations, as we start to put COVID-19 behind us, we all still need to remember to take the steps that help limit our own exposure to COVID-19: wear a mask, maintain social distance, and wash your hands regularly. These steps will help us all stay healthy. Be well.

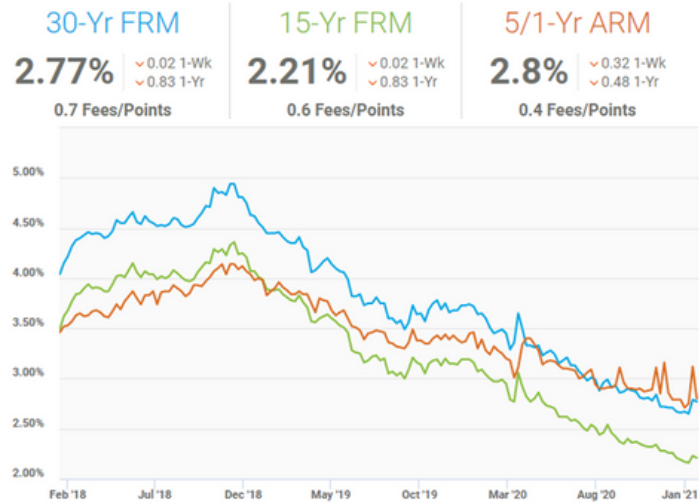
Tim Kane
Vice President, Server & Storage System Test
IBM



COVID IN THE U.S.A.: LATEST COUNT

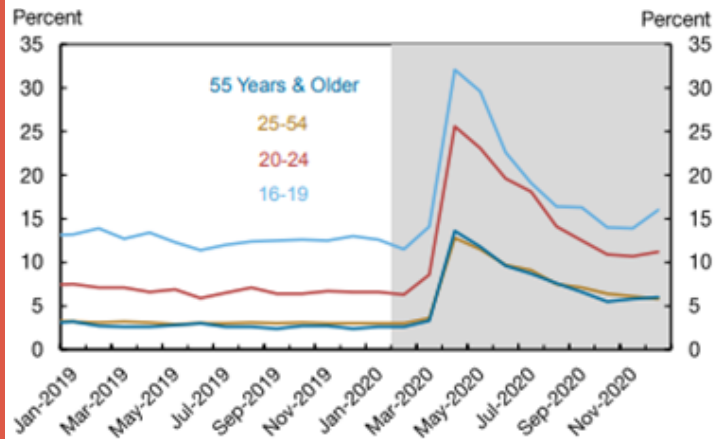


FREDDIE MAC MORTGAGE RATES



source: <http://www.freddiemac.com/pmms/>

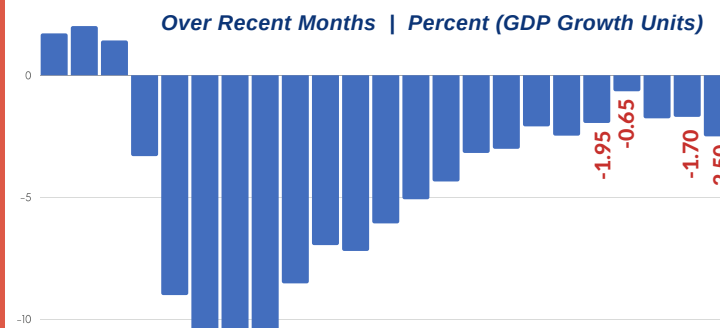
UNEMPLOYMENT RATE CHANGES VARY BY AGE



Source: Bureau of Labor Statistics

Note: Shading shows NBER recessions.

WEEKLY ECONOMIC INDEX (WEI)



The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting