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## Philadelphia Fed introduces business conditions index

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From Press staff reports

PHILADELPHIA - This city's Federal Reserve Bank on Friday provided a new toolkit for communities to minimize the damaging effects of multiple home foreclosures and a new gauge for everyone to watch for signs the recession is ending.

The business conditions index offers a constantly updated look at the status of the U.S. economy, taking into account jobless claims, employment, factory output and sales, personal income, trade and gross domestic product.

The Philly Fed's Real-Time Data Research Center, which developed the economic indicator, said the index should track closely the recessions and expansions of the U.S. economy.

It shows, for example, a sustained decline starting in mid-2007 and further weakening now due mainly to December's job losses.

Viewing a chart of the business conditions index online - at

[www.philadelphiafed.org](http://www.philadelphiafed.org)

- a deep drop is visible for September 2008, due to the temporary effects of two major hurricanes and a strike at Boeing.

The foreclosure toolkit -  
at

[www.philadelphiafed.org/  
foreclosure/toolkit](http://www.philadelphiafed.org/foreclosure/toolkit)

- offers a four-step process for communities to:

n Assess their foreclosure situation

n Work with struggling homeowners

n Establish support systems for those who lose their homes

n Stabilize neighborhoods in which foreclosures are concentrated or in large numbers.

Additional help is available through the Fed's Community Affairs Office.

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