Humboldt Economic Index

Celebrating 30 Years! 1996-2026

June 2026

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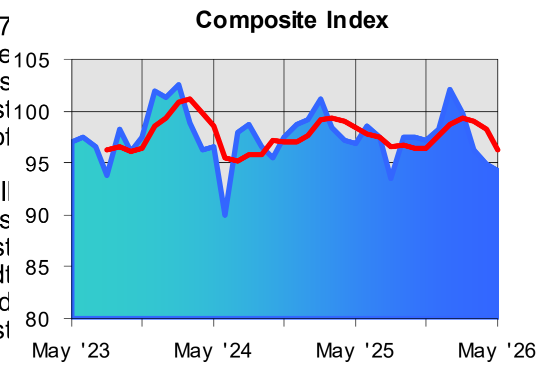
The Humboldt Economic Index is produced by the Economics Department at Cal Poly Humboldt University. It measures changes in the local economy using data from local businesses and organizations. The data are compiled into a seasonally adjusted Index that shows changes relative to the base month (January 1994). The composite Index is a weighted combination of six individual sectors of the local economy. The current Index is based on the most recently available data, which is generally data from the previous month.

Gas Prices Plummet in June



The Composite Index decreased 0.7 percent from last month's value to the current value of 94.2. The Composite is also down 2.7 percent from this time last year. All sectors fell outside of Hospitality.

The Index of Home Sales fell slightly by 1.7 percent this month and is 9.1 percent lower than this time last year. Median home prices in Humboldt County fell by over thirty-thousand dollars to a value of $412,730 this past month.

Leading indicators are mixed. Unemployment claims are up and Help Wanted advertising is down, which predicts lower future economic growth. However, building permits are up.

The unemployment rate in Humboldt County rose fell 0.1 percent to 4.6 percent. The California and national rates remained steady at 5.3 and 4.3 percent, respectively.

Average gas prices continue their recent slide, seeing steep declines in most regions. Eureka's average gas price fell 64 cents to $5.77. Northern California saw a 65-cent decline in average gas prices and now stands at $5.38, while the state average dropped 63 cents to a 2014 low of $5.37.

Composite & Sectors

		Percent change from			
Index	Value***	Last Month	One Year ago****	Five Years ago****	Ten Years ago****
Composite	**94.2**	**-0.7**	**-2.7**	**-10.4**	**-11.9**
Home Sales	95.9	-1.7	-9.1	-30.8	-14.3
Retail Sales	130.4	-4.4	-7.2	-18.6	-25.0
Hospitality	98.5	5.7	4.6	-6.3	4.1
Electricity	83.7	-0.3	1.0	-23.9	-27.7
Employment	104.4	-0.8	-2.6	1.6	-4.2
Lumber*	19.6				
Manufacturing**	128.9				

* Formerly "manufacturing"
** Niche, non-lumber manufacturing. Not a component of the overall composite.
*** These values are adjusted to remove seasonal fluctuation. The base month is January 1994 (January 2013 for manufacturing) with an Index value of 100.
**** The percent change from the same month one, five and ten years ago.

The Index – Leading Indicators

Leading Indicators

The Index tracks four leading indicators to get a sense of the direction that the county economy may take in the near future. The leading indexes are (1) number of initial claims for unemployment insurance, (2) building permits, and (3) help wanted advertising.

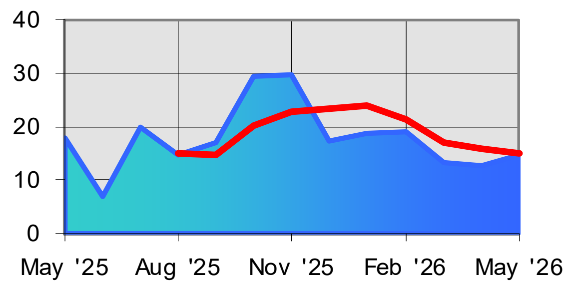
Leading Indicators		
Unemployment Claims	Building Permits	Help Wanted Advertising
45.8%	**15.9%**	**-15.6%**
* Change from prior month. All values are seasonally adjusted.		

Key Statistics			
Median Home Price*	Monthly Rent**	Mortgage Rate†	Unemployment Rate‡
$412,730	$ 2,297	6.50%	4.6%

* The Humboldt Association of Realtors provides home price data. MLS is not responsible for accuracy of information. The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information.
** Average rent on 2-, 3- and 4-bedroom houses listed in Craigslist.
† 30-year owner occupied conforming conventional fixed rate provided by Umpqua Bank.
‡ Seasonally adjusted Humboldt County unemployment rate is based on non-seasonally adjusted preliminary EDD data.

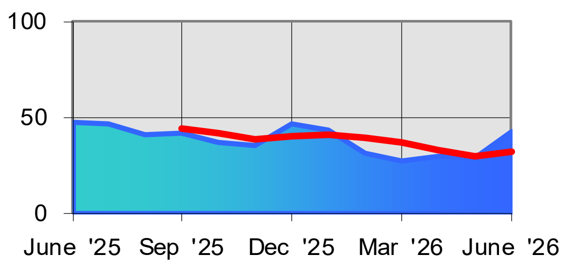
Building Permits rose 15.9 percent to an index value of 14.8. Last year building permits were at 17.8.

Index of Building Permits Issued



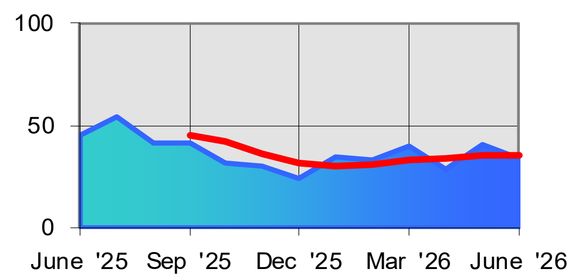
Unemployment Claims rose 45.8 percent over the month for a new Index value of 42.2. At this time last year, unemployment claims were at an index value of 47.8.

Index of Claims for Unemployment Insurance



Help Wanted Advertising fell 15.6 percent to a value of 34.2. Year-to-year, the index has fallen 24.1 percent.

Index of Help Wanted Advertising



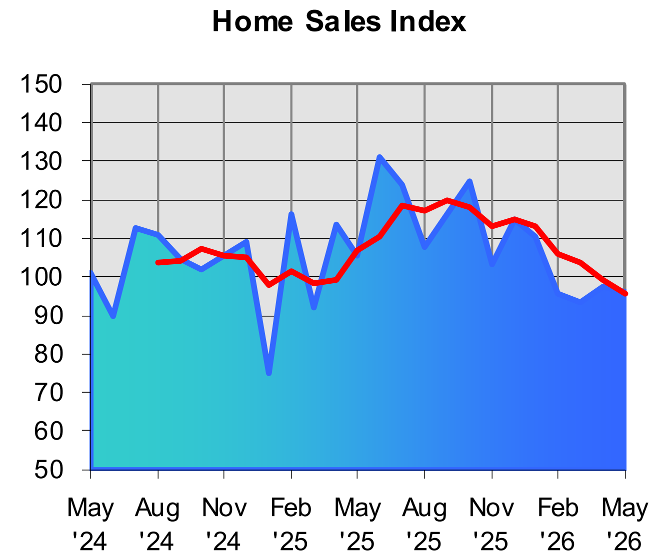
Graphs Explanation: The blue area represents the seasonally adjusted Index of Unemployment Claims above. The red line shows the four-month moving average which attempts to demonstrate the overall trend in the data with less monthly volatility.

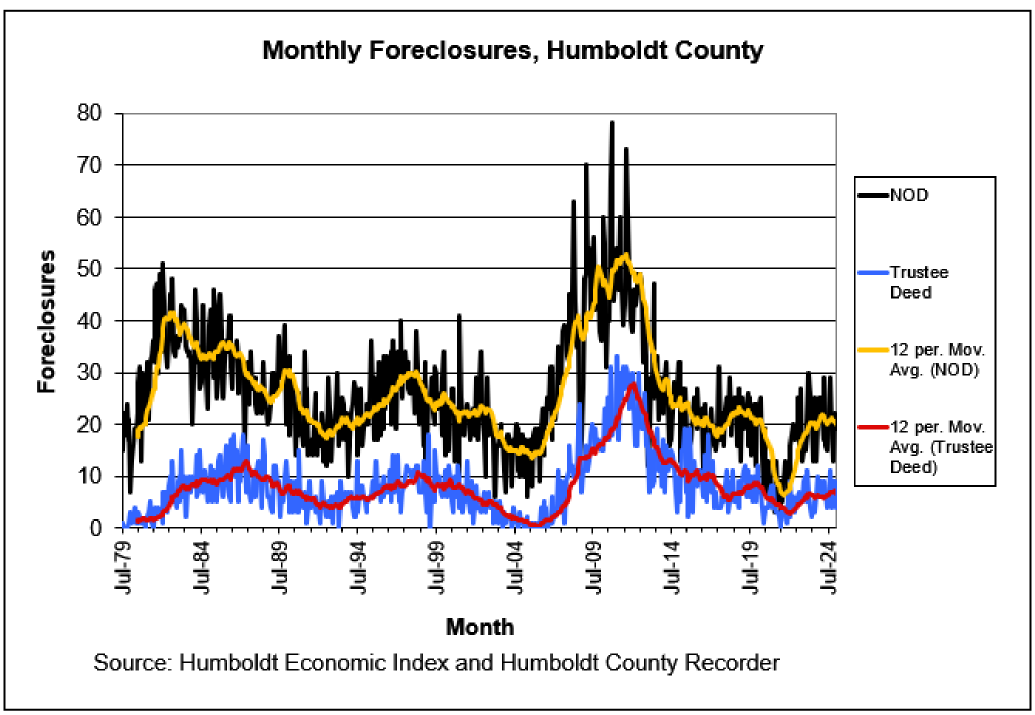
Home Sales

The Index value of the home sales sector is based on the number of new and existing homes sold in Humboldt County each month as recorded by the Humboldt Association of Realtors.

The Humboldt County Home Sales Index decreased 1.7 percent to a value of 95.9, which is also 9.1 percent lower than this time last year. The county's median home price for the past month by over thirty-thousand dollars to a value of $412,730 this past month.

Mortgage rates increased this month. According to Freddie Mac, the average 30-year fixed-rate mortgage is now 6.49 percent.





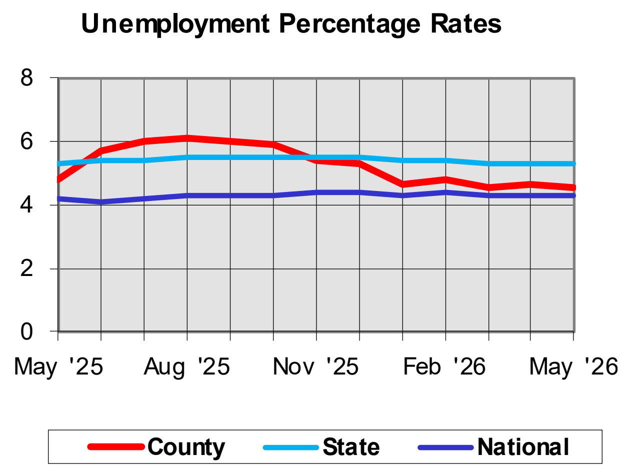
The Index – Individual Sectors

Total County Employment

The Index value of the employment sector is based on seasonally adjusted total employment as reported by the Employment Development Department.

Total County Employment fell 0.8 percent in May to an index value of 104.4. The seasonally adjusted unemployment rate for Humboldt County fell 0.1 points to 4.6 percent. The seasonally adjusted national and state unemployment rates were unchanged in May.

The Employment Development Department of California indicated in its May statistics that Humboldt County's labor force increased by 100 individuals to a total of 57,200. Retail employment was steady.



Hospitality

The Index value of the hospitality sector is based on seasonally adjusted average occupancy each month at a cross section of local hotels, motels and inns.

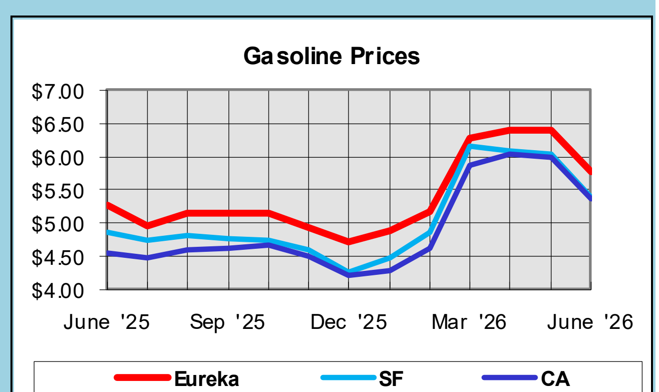
Hospitality climbed 2.8 percent this month to a current value of 92.7. August's index value also represents a 7.3 percent increase over this time last year. The 4-month moving average is also up 2.0 percent over last month with a current value of 89.3.

Gasoline Prices

California's gas prices dropped 63 cents to $5.37 at the end of June. Northern California prices fell 65 cents to $5.38. Eureka gas prices fell 64 cents in to $3.92.

Gas Prices		
Prices as of 6/ 30/ 2026	Average price*	Change from previous month
Eureka	$5.77	-$0.64
Northern California	$5.38	-$0.65
California	$5.37	-$0.63

* Current average price per gallon of self-serve regular unleaded gasoline as reported by the American Automobile Association monthly gas survey (www.csaa.com).



Manufacturing

The index value of this sector is based on a combination of production and employment for a variety of niche manufacturers and is adjusted to account for normal seasonal variations.

Overall Humboldt County manufacturing employment remained constant at 2,000 according to the Employment Development Department.

This is the first new sector of the Index and was created after listening to local economic development agencies. For a detailed description please visit our Special Projects page.

Since the manufacturing index is so new, and since we do not have much data to create precise seasonal indices, we do not include manufacturing in the overall composite Index. As the amount of data collected grows, we will feel more confident in our monthly seasonal estimates and add niche manufacturing. Lumber-based manufacturing, which was one of the original sectors of the Index, continues to be part of the overall composite Index.

Electricity Consumption

The Index value of this sector is based on seasonally adjusted kilowatt-hours of electricity consumed each month in Humboldt County. Electricity consumption is a somewhat mixed or ambiguous indicator that usually correlates with economic activity. However, increases in energy efficiency and conservation reduce the sector's index value, while not necessarily indicating a decline in economic activity.

In May, the Electricity Index fell 0.3 percent to a new value of 83.7. The current value is 1 percent higher than the value for this time last year.

Retail Sales

The Index value for the retail sales sector is based on the seasonally adjusted dollar value of sales each month from a cross section of local retail businesses.

The Retail Sales Index dropped 4.4 percent to a current value of 130.4. Retail employment in Humboldt County was steady.

Lumber Manufacturing

Lumber Manufacturing is suspended from the Index until we can obtain a sufficient number of data providers. This sector is 12% of the overall Composite Index. The Lumber Index averaged 19.6 in 2014, the last full year of data. The Index value of this sector is based on a combination of major county lumber companies and is adjusted to account for normal seasonal variations.

The Index

Explanatory Note: We have been tracking economic activity since January 1994. The Composite Index at the beginning of this report is a weighted average of each of the six sectors described above. Each sectoral index, and the composite index, started at a value of 100 in 1994. Thus, if the retail sectoral index value is currently 150, that means that (inflation-adjusted) retail sales among the firms that report data to us are 50 percent higher than in January 1994. We also seasonally adjust each sector, and the composite index, to correct for "normal" seasonal variation in the data, such as wet season vs. dry season, and so trends in the seasonally adjusted composite index provide a better indication of underlying growth and fundamental change in the economy. Each month's report reflects the most recent data available, which is usually from the previous month. For example, the "August 2006" report reflects mostly data from July 2006. As is common, our initial report is preliminary, and as we receive final data we revise our reports accordingly.

Cal Poly Humboldt.

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Cited References:

Bureau of Labor Statistics - Case-Shiller Home Price Indices

The Conference Board - Employment Development Department (CA)

Freddie Mac - Humboldt Association of Realtors

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