



Regional Economic Tracker

January 2026

Prepared by:

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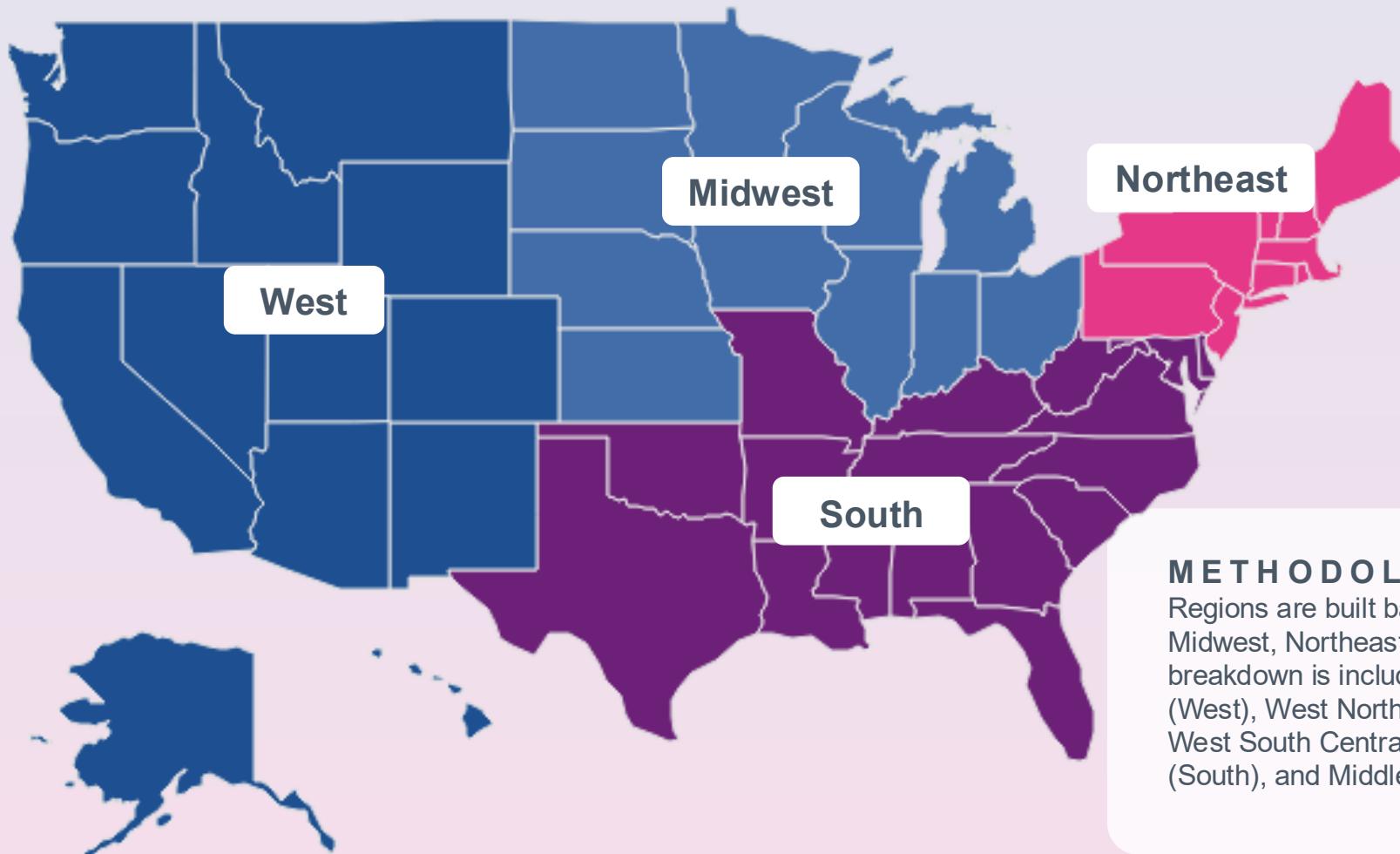
Likhitha Mahendar-Singh, Data Scientist, Experian Housing

The Regional Economic Health Tracker explores economic conditions across the U.S. including regional impact of data centers, inflation dynamics, credit metrics and regional housing markets.

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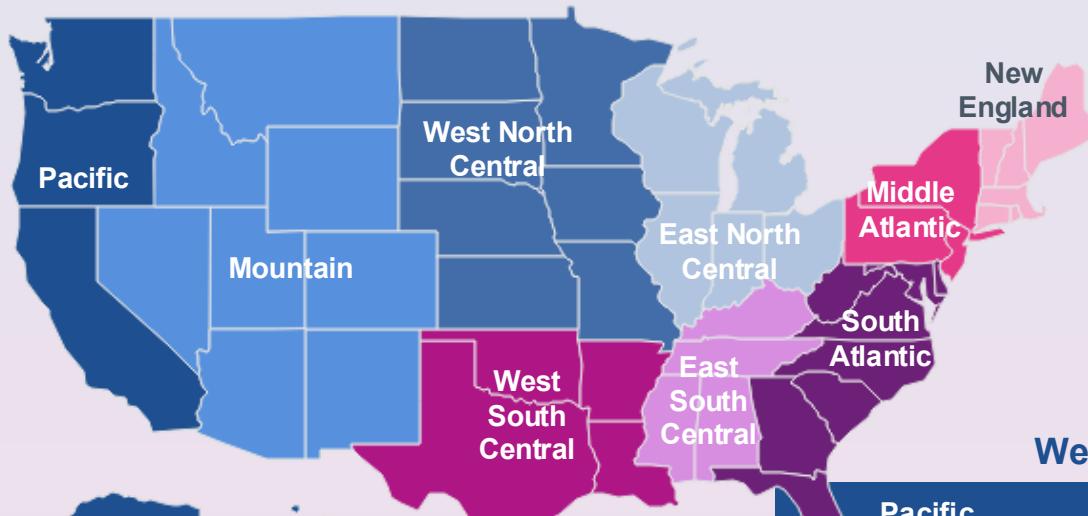
Regional Breakdown



METHODOLOGY:

Regions are built based on the four census regions: West, Midwest, Northeast and South. The following census divisional breakdown is included for certain metrics: Pacific and Mountain (West), West North Central and East North Central (Midwest), West South Central, East South Central and South Atlantic (South), and Middle Atlantic and New England (Northeast).

Divisional Breakdown



West

Pacific	Mountain
Alaska	Arizona
California	Colorado
Hawaii	Idaho
Oregon	Montana
Washington	Nevada
	New Mexico
	Utah
	Wyoming

Midwest

West North Central	East North Central
Iowa	Illinois
Kansas	Indiana
Minnesota	Michigan
Missouri	Ohio
Nebraska	Wisconsin
North Dakota	
South Dakota	

Northeast

Middle Atlantic	New England
New Jersey	Connecticut
New York	Maine
Pennsylvania	Massachusetts
	New Hampshire
	Rhode Island
	Vermont

South

West South Central	East South Central	South Atlantic
Arkansas	Alabama	Delaware
Louisiana	Kentucky	D.C.
Oklahoma	Mississippi	Florida
Texas	Tennessee	Georgia
		Maryland
		North Carolina
		South Carolina
		Virginia
		West Virginia

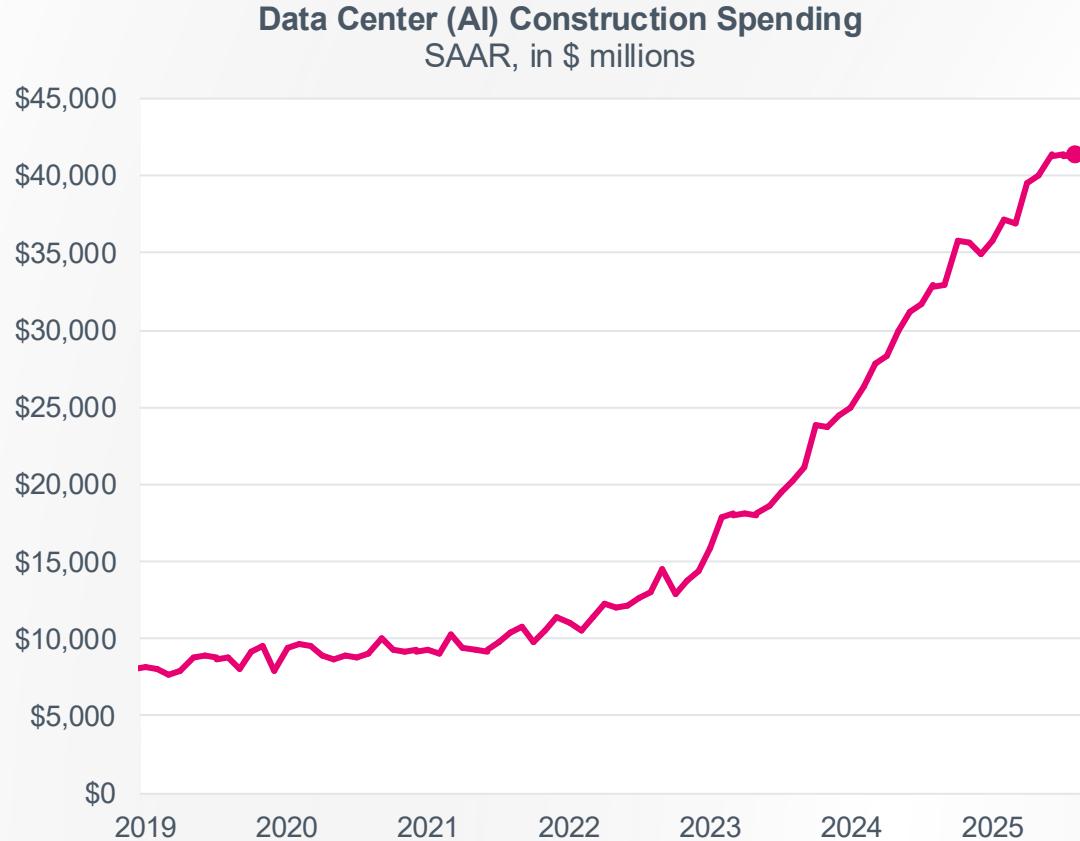


Growing AI Infrastructure and Impact of Data Centers



Data Center Construction Is Growing Rapidly

As more data centers are constructed, overall electricity demand will continue to rise



Quick Facts

- Data center construction is growing rapidly as more companies adopt and expand AI into their business
- Ample electricity availability and low electricity costs are among the top incentives when choosing data center location
- “Data Center Alley” in Loudoun County, VA is home to the largest U.S. data centers with many more data centers planned for the region
- While data centers used approximately 4.4% of total electricity in the U.S. in 2023, the U.S. Department of Energy projects that share to grow to 6.7-12% by 2028. That increase in demand will likely continue to put upward pressure on electricity prices across end-use sectors, including residential
- The U.S. Energy Information Administration (E.I.A.) projects electricity sales – both commercial and residential – to grow most significantly in the West South Central division over next year, as Texas becomes home to an influx of data centers
- E.I.A. projects residential electricity prices to rise the fastest in the South Atlantic – home to *Data Center Alley* – and East North Central divisions. Commercial prices are projected to rise fastest in New England and South Atlantic
- The demand for data centers is widely expected to keep growing and be a key factor in the sustainability of AI expansion

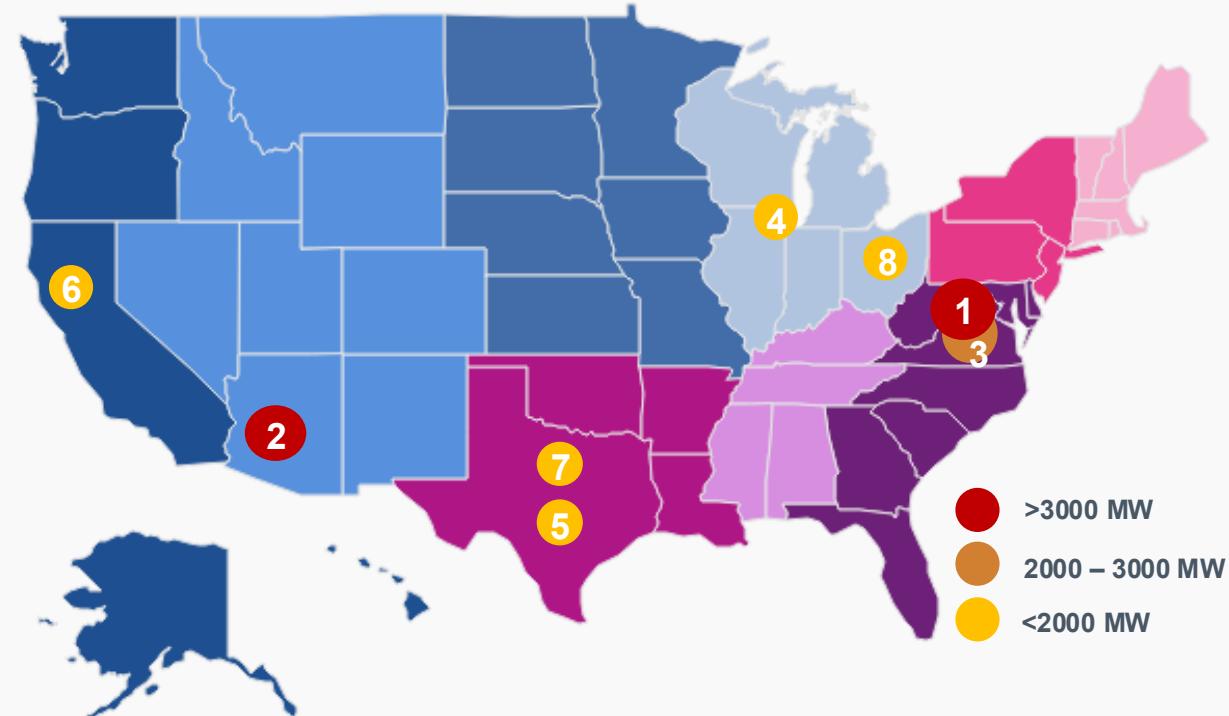
Sources: Census Bureau, U.S. Department of Energy, U.S. Energy Information Administration and Experian Economic Strategy Group



Data Center Alley Is Home to More Data Centers Than Anywhere Else in the U.S.

	County	Region	Data Centers Operating / In Construction: Megawatts (MW)	Planned Data Centers: Megawatts (MW)	Overall Regional Electricity Price – Q3 2025	Projected Q3 '25 – Q3 '26 % Change
1	Loudoun County, VA a.k.a. "Data Center Alley"	South Atlantic	5,930	6,349	12.92	+4.9%
2	Maricopa County, AZ	Mountain	3,346	5,966	12.18	+2.8%
3	Prince William County, VA	South Atlantic	2,745	5,159	12.92	+4.9%
4	Cook County, IL	East North Central	1,478	2,002	13.82	+3.9%
5	Milam County, TX	West South Central	1,442	0	10.54	+2.2%
6	Santa Clara, CA	Pacific	1,315	553	23.40	+3.2%
7	Dallas, TX	West South Central	1,295	2,911	10.54	+2.2%
8	Franklin, OH	East North Central	1,257	483	13.82	+3.9%

Largest U.S. Data Center Hubs

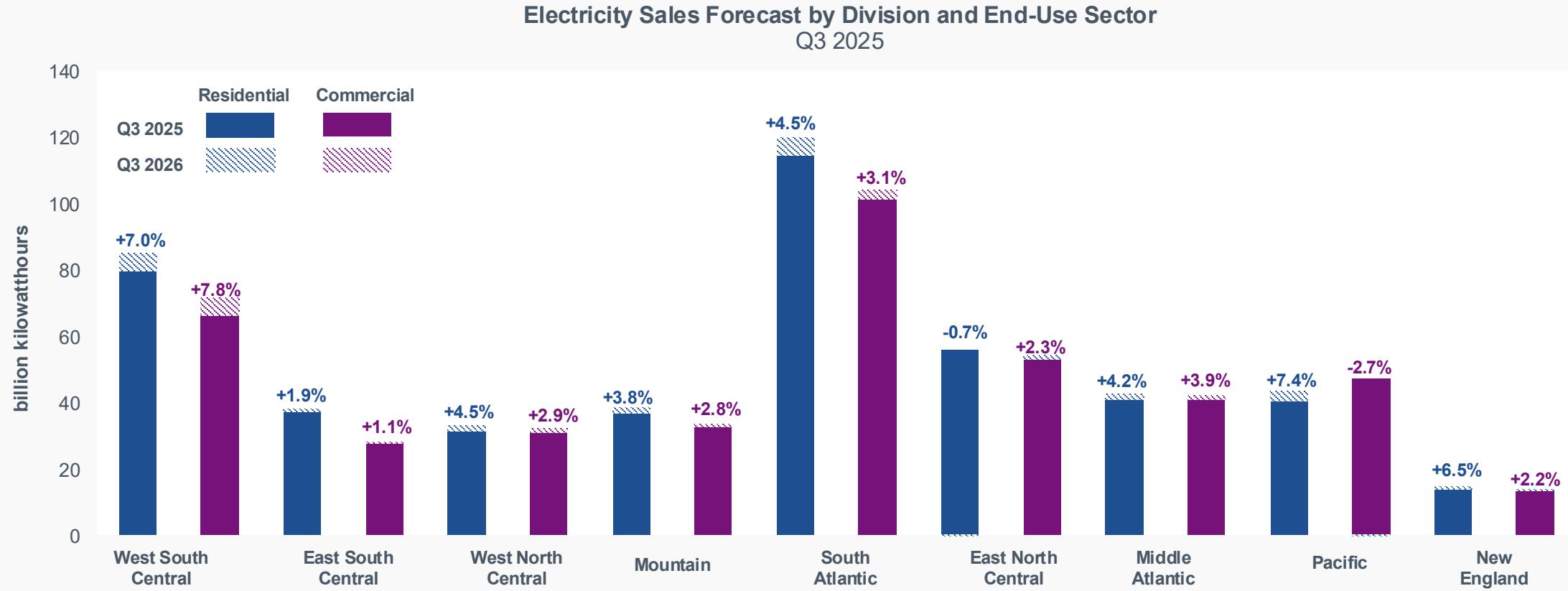


Sources: National Renewable Energy Laboratory - U.S. Department of Energy, U.S. Energy Information Administration and Experian Economic Strategy Group

Electricity prices represent cents per Kilowatthour

Regional electricity prices and projected % change are averages across end-use sectors

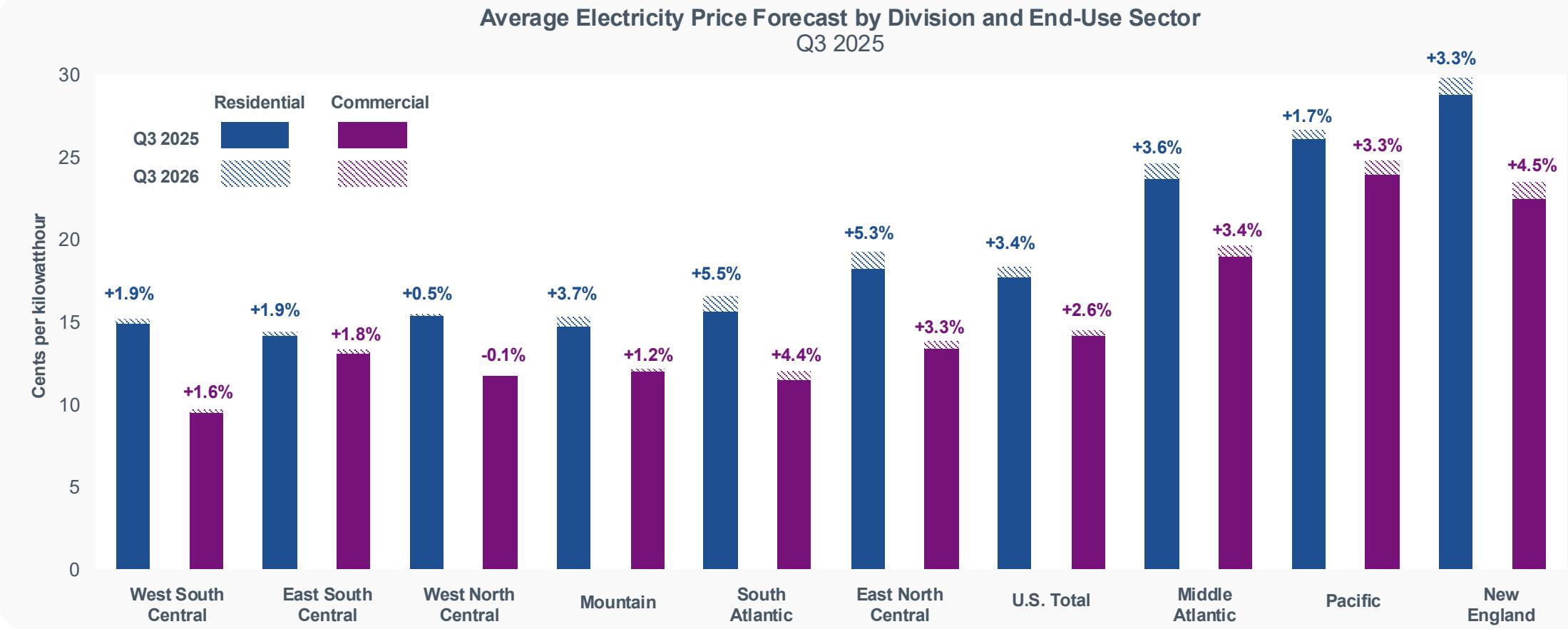
Greatest Increase in Electricity Sales Forecasted in West South Central Region, Across Both Residential and Commercial Sectors



Sources: U.S. Energy Information Administration and Experian Economic Strategy Group



Residential Electricity Prices Forecasted to Rise Fastest in South Atlantic and East North Central Divisions Over Next Year



Sources: U.S. Energy Information Administration and Experian Economic Strategy Group



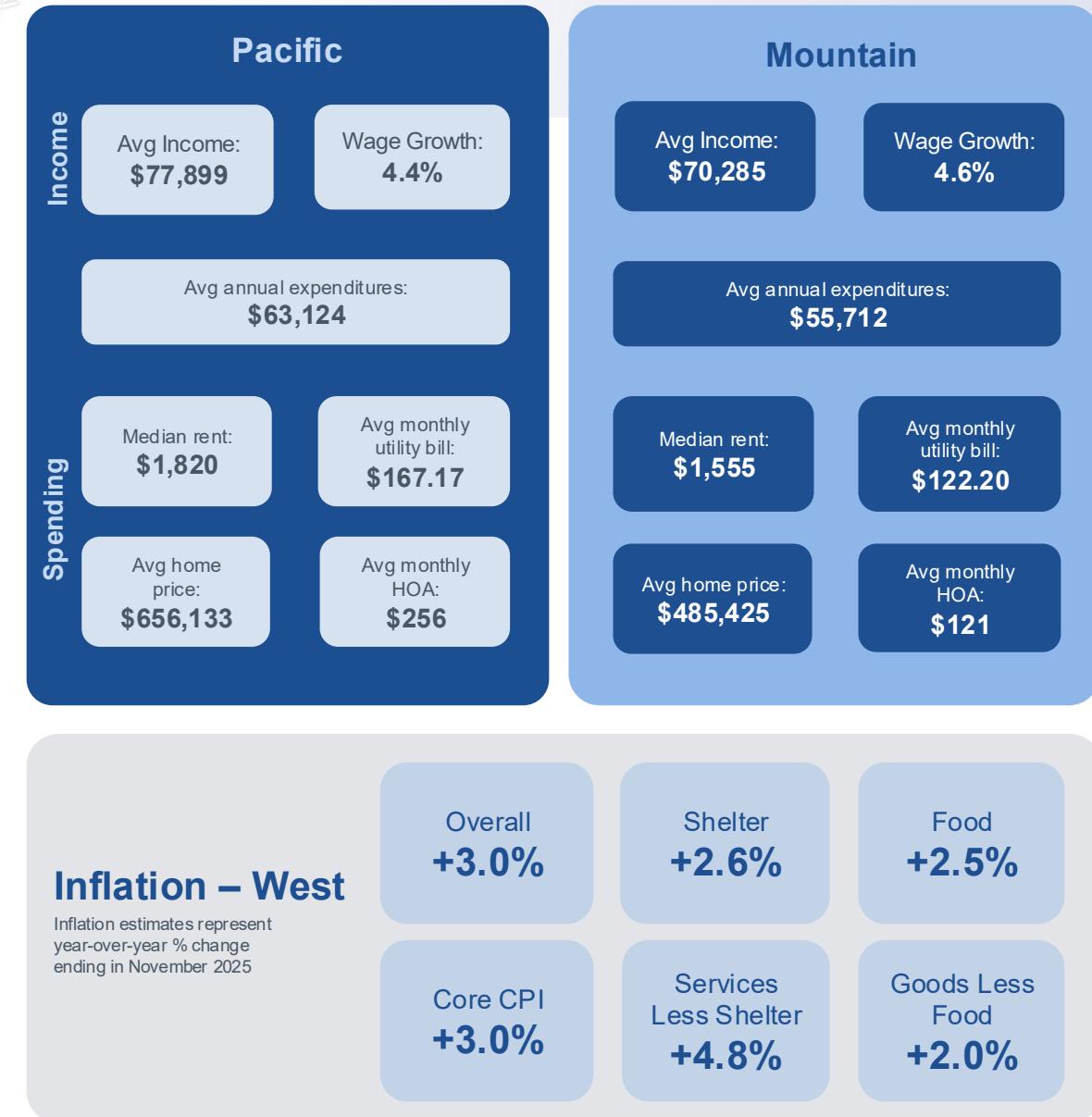
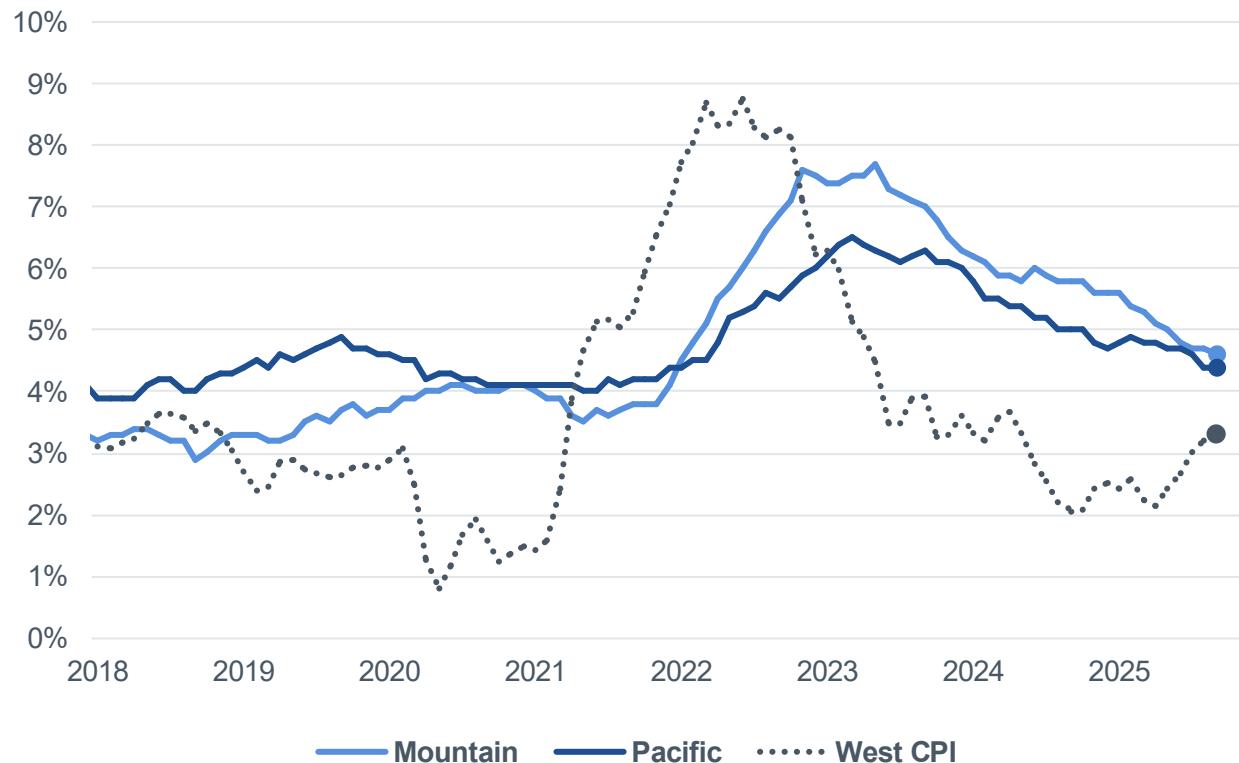
Regions at a Glance

West Snapshot



Income and expenditures represent 2024 per capita averages;
Rent, home price and HOA are as of November 2025;
Utility bill is 2024 average

Wage Growth vs. Inflation - YoY % Change West Region

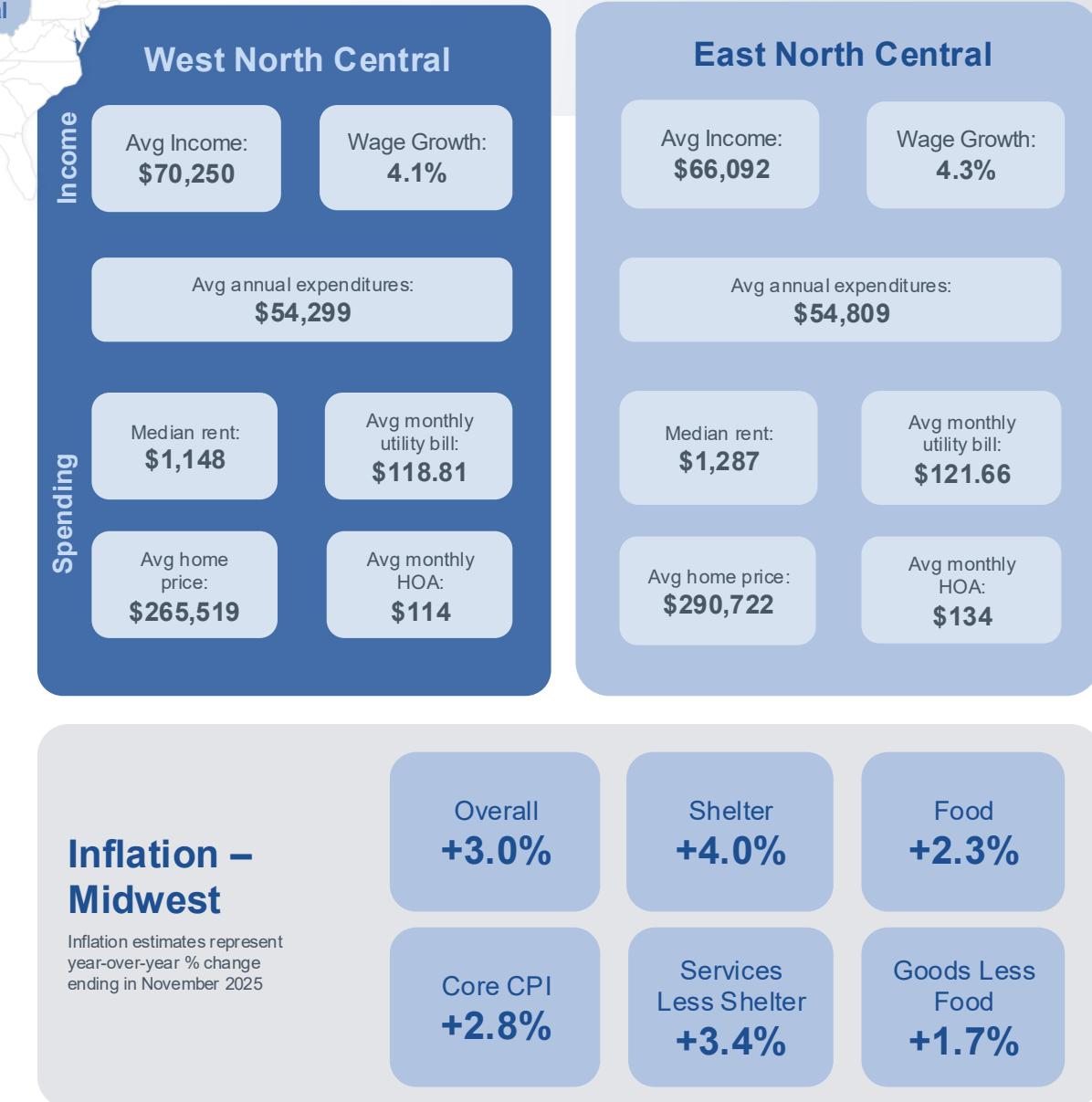
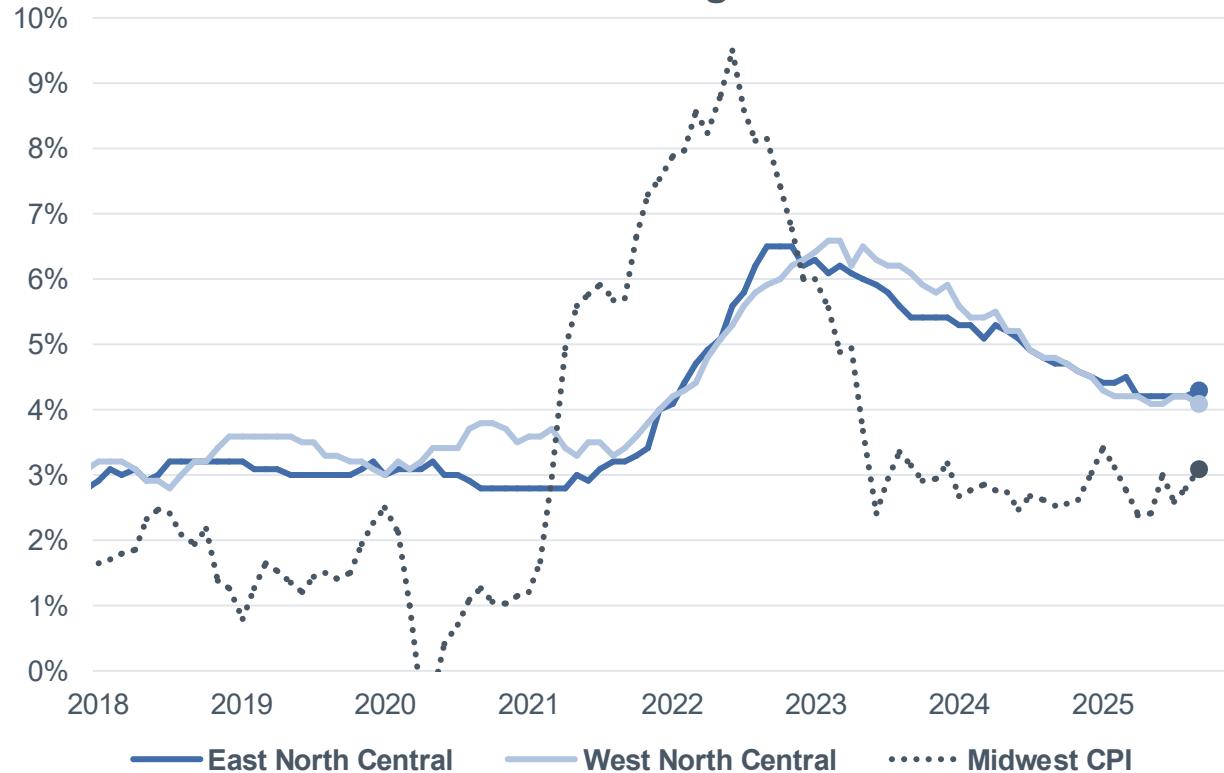


Midwest Snapshot



Income and expenditures represent 2024 per capita averages;
Rent, home price and HOA are as of November 2025;
Utility bill is 2024 average

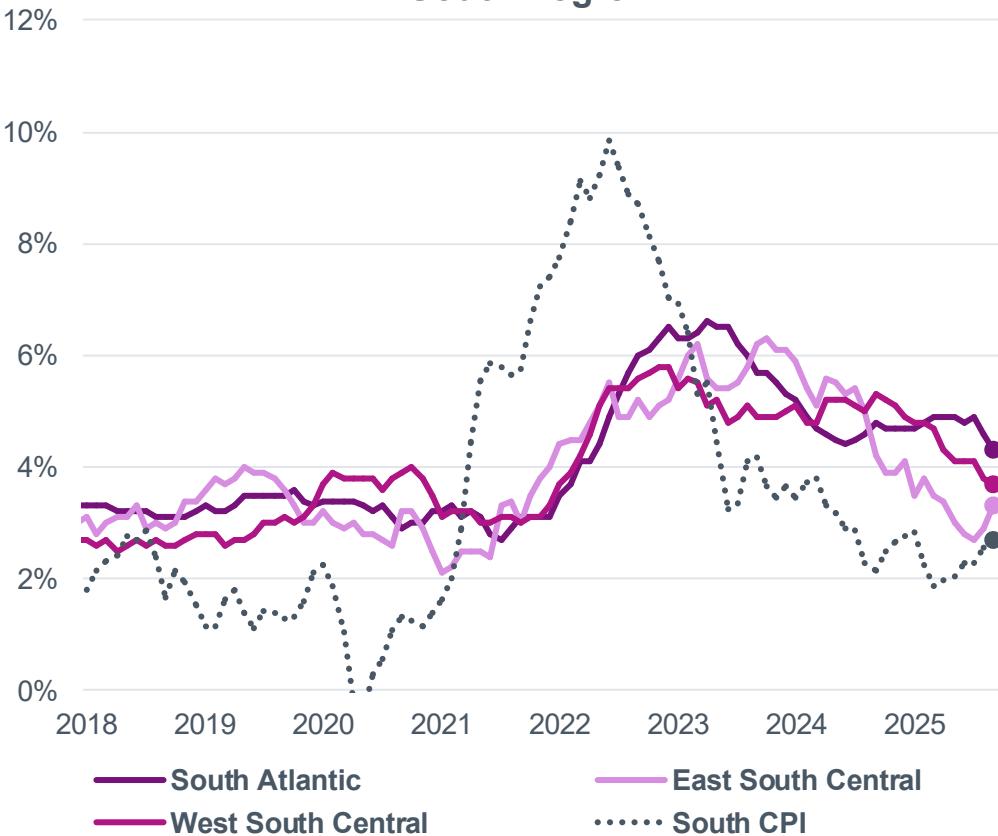
Wage Growth vs. Inflation - YoY % Change Midwest Region



South Snapshot



**Wage Growth vs. Inflation - YoY % Change
South Region**



West South Central

Avg Income: **\$63,687**
Wage Growth: **3.7%**

Avg annual expenditures: **\$49,273**

Median rent: **\$1,220**
Avg monthly utility bill: **\$154.89**

Avg home price: **\$246,573**
Avg monthly HOA: **\$68**

East South Central

Avg Income: **\$58,539**
Wage Growth: **3.3%**

Avg annual expenditures: **\$47,863**

Median rent: **\$1,293**
Avg monthly utility bill: **\$150.89**

Avg home price: **\$250,590**
Avg monthly HOA: **\$80**

South Atlantic

Avg Income: **\$72,625**
Wage Growth: **4.3%**

Avg annual expenditures: **\$60,094**

Median rent: **\$1,715**
Avg monthly utility bill: **\$152.04**

Avg home price: **\$427,134**
Avg monthly HOA: **\$186**

Inflation – South

Inflation estimates represent year-over-year % change ending in November 2025

Overall
+2.2%

Shelter
+2.7%

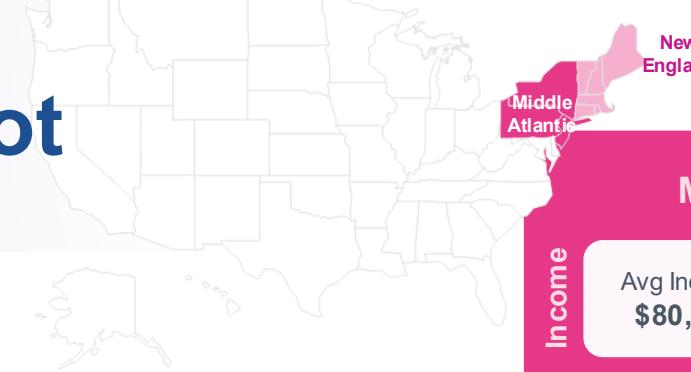
Food
+2.7%

Core CPI
+2.1%

Services Less Shelter
+2.6%

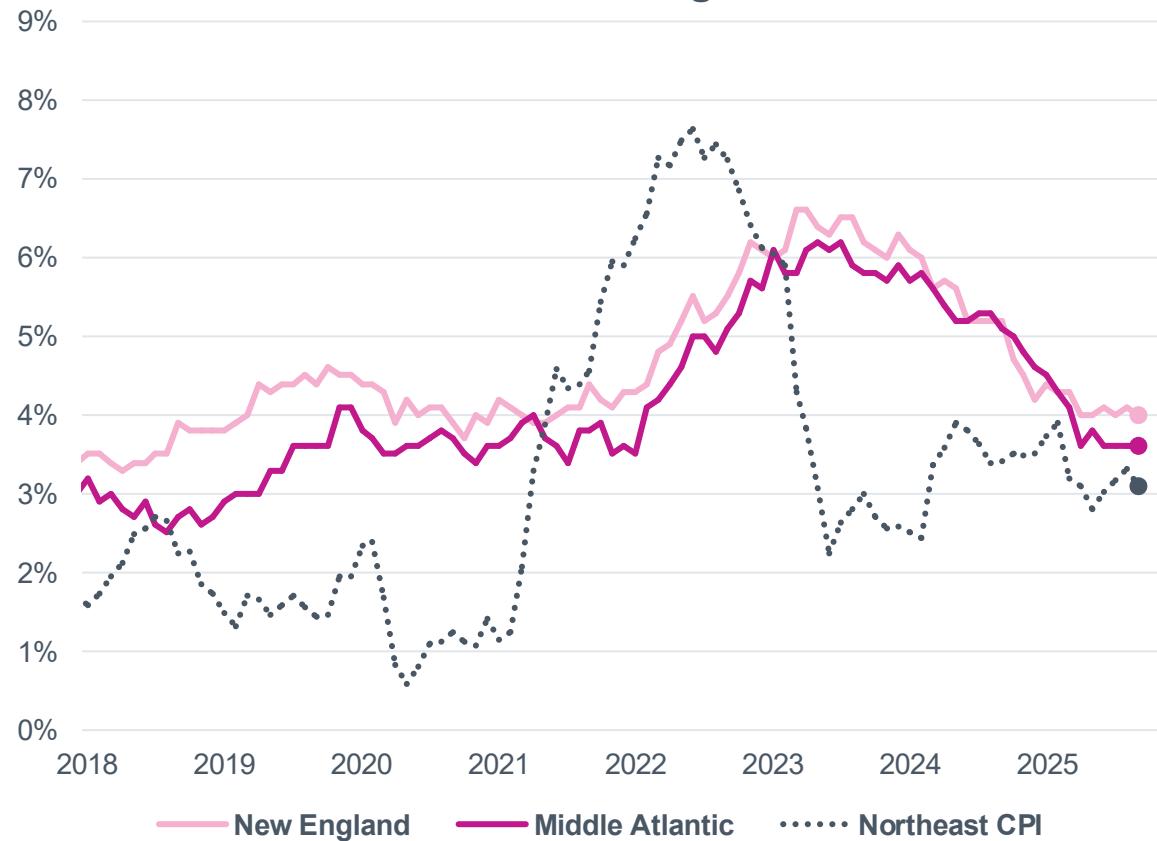
Goods Less Food
+0.7%

Northeast Snapshot



Income and expenditures represent 2024 per capita averages;
Rent, home price and HOA are as of November 2025;
Utility bill is 2024 average

Wage Growth vs. Inflation - YoY % Change Northeast Region



Middle Atlantic

Income

Avg Income:
\$80,374

Wage Growth:
3.6%

Spending

Median rent:
\$1,862

Avg monthly
utility bill:
\$138.85

Avg home
price:
\$518,449

Avg monthly
HOA:
\$297

New England

Avg Income:
\$82,417

Wage Growth:
4.0%

Avg annual expenditures:
\$66,633

Avg annual expenditures:
\$63,853

Median rent:
\$1,736

Avg monthly
utility bill:
\$166.48

Avg home price:
\$577,867

Avg monthly
HOA:
\$418

Inflation – Northeast

Inflation estimates represent
year-over-year % change
ending in November 2025

Overall
+3.1%

Shelter
+4.0%

Food
+3.1%

Core CPI
+2.8%

Services
Less Shelter
+3.7%

Goods Less
Food
+1.3%

Summary: Income and Inflation

Real Wage Growth: September 2025
(wage growth – regional inflation)*

South Atlantic	1.6%
Mountain	1.3%
East North Central	1.2%
Pacific	1.1%
West North Central	1.0%
West South Central	1.0%
New England	0.9%
East South Central	0.6%
Middle Atlantic	0.5%

Average Annual Income: 2024

New England	\$82,417
Middle Atlantic	\$80,374
Pacific	\$77,899
South Atlantic	\$72,625
Mountain	\$70,285
West North Central	\$70,250
East North Central	\$66,092
West South Central	\$63,687
East South Central	\$58,536

CPI: YoY % Change: November 2025

Northeast	3.1%
West	3.0%
Midwest	3.0%
South	2.2%

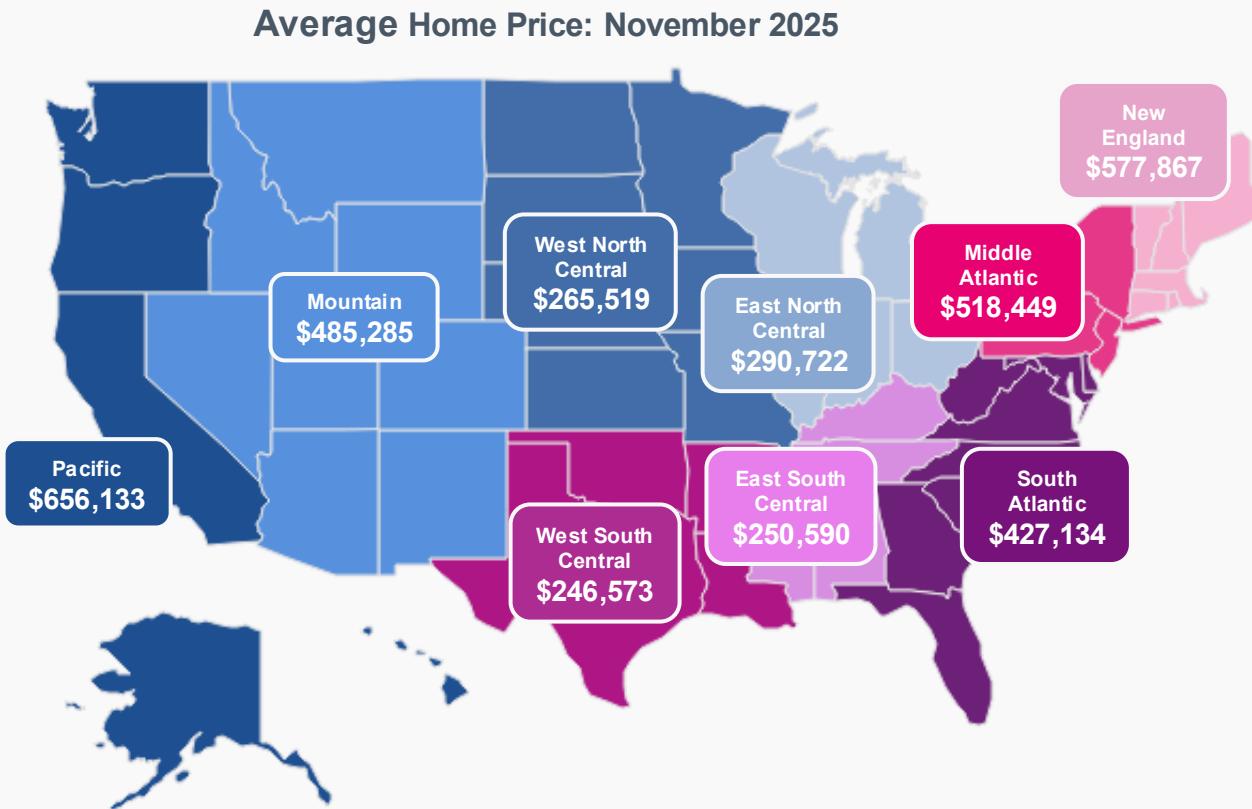
*Regional inflation is for the broader census region, while wage growth is for the indicated division



Housing



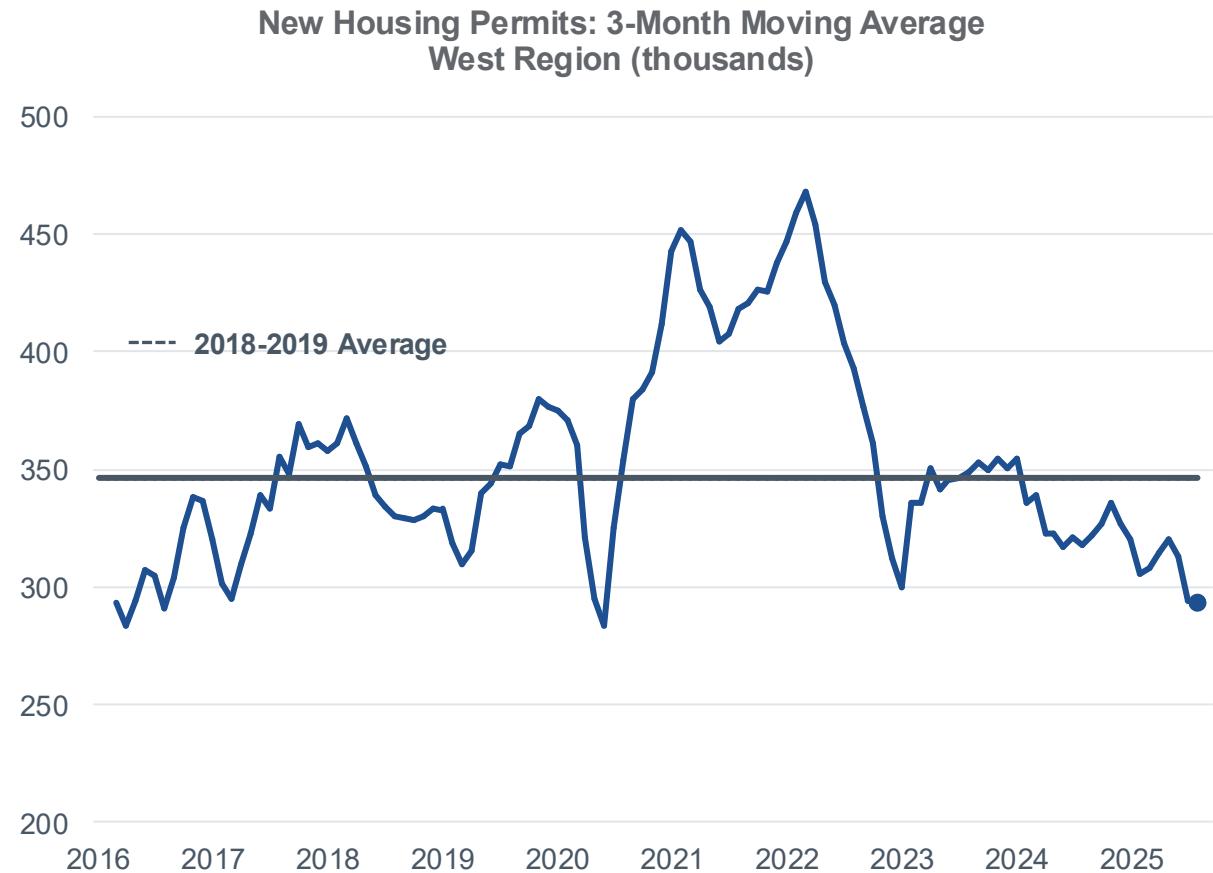
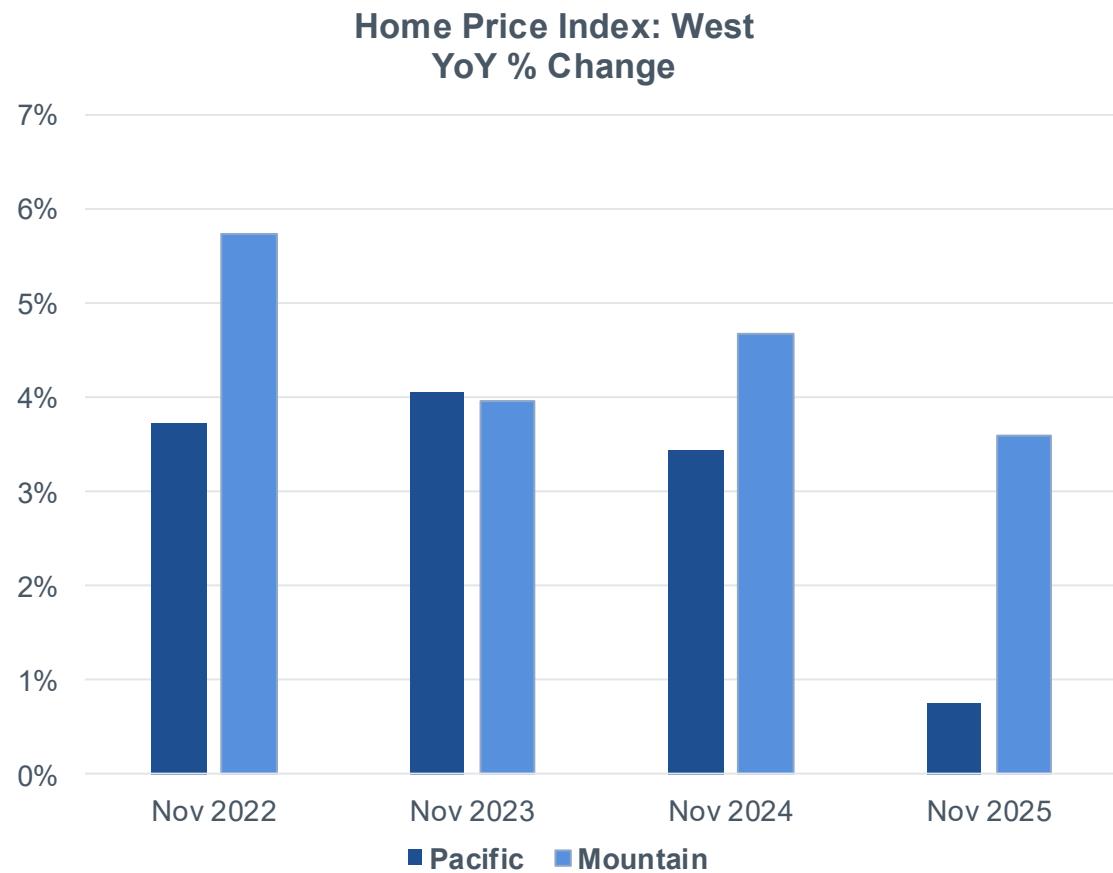
Summary: Home Price Trends



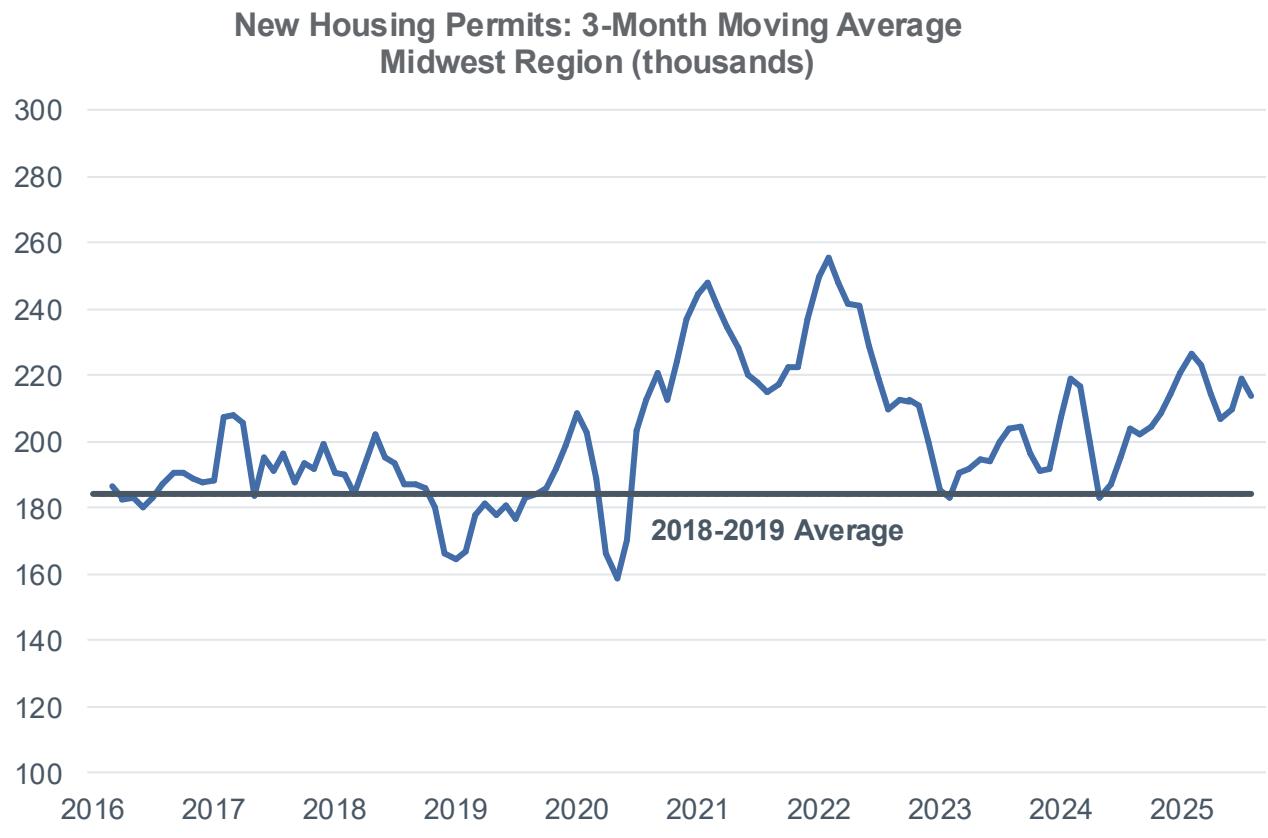
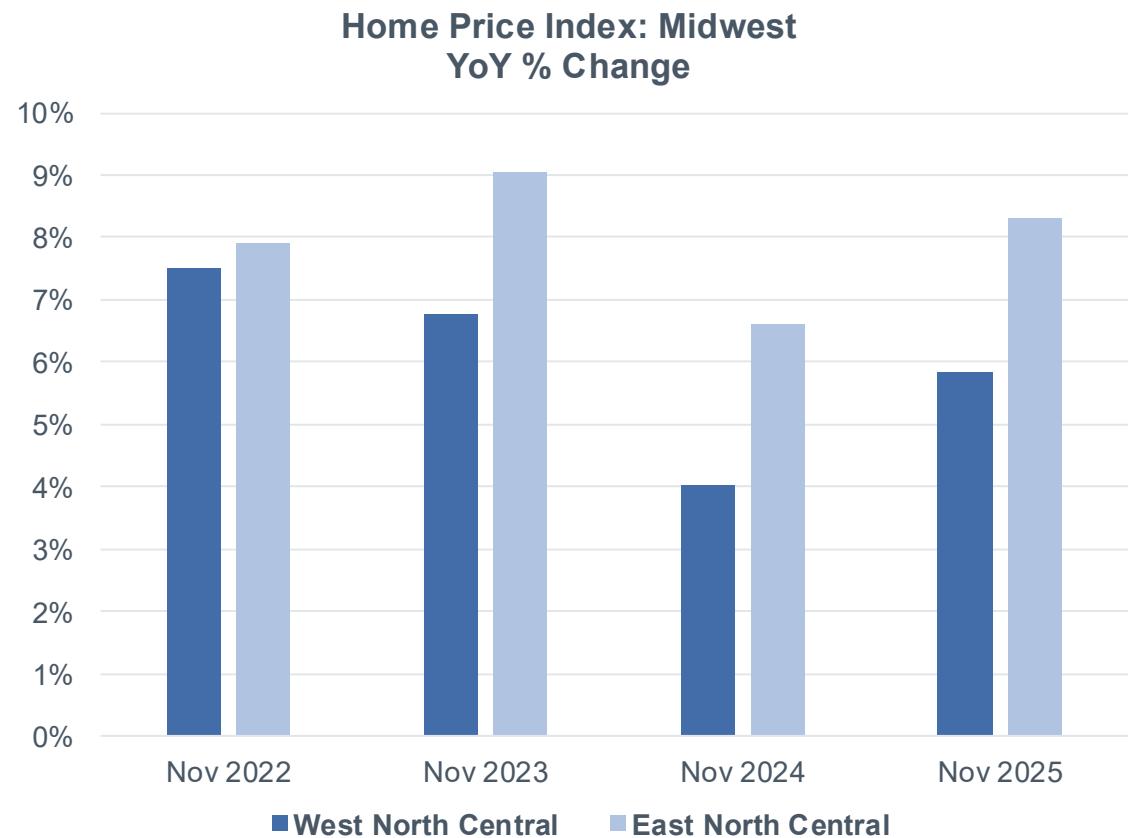
Home Price Index YoY % Change: November 2025	
East North Central	+8.3%
East South Central	+7.7%
New England	+6.7%
Middle Atlantic	+6.0%
West North Central	+5.8%
South Atlantic	+5.0%
West South Central	+4.3%
Mountain	+3.6%
Pacific	+0.8%

Home Price Index (HPI): Index to measure change in residential property prices

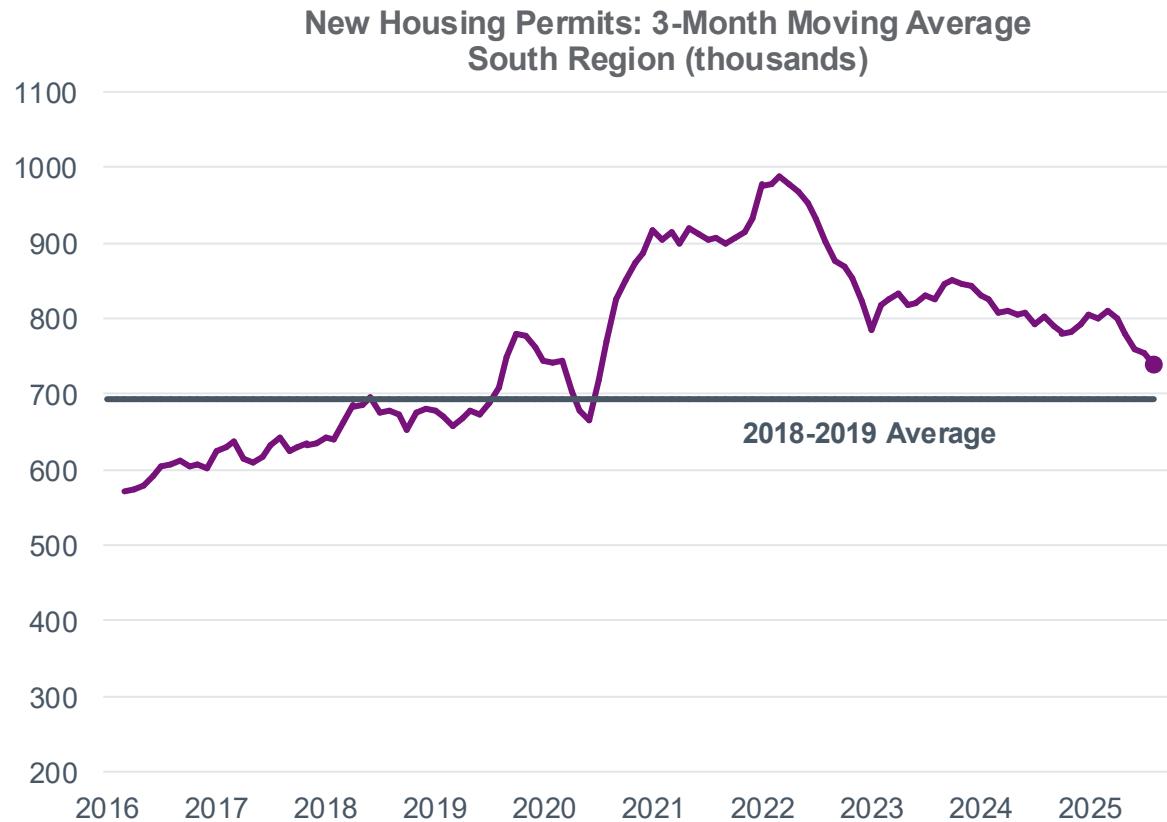
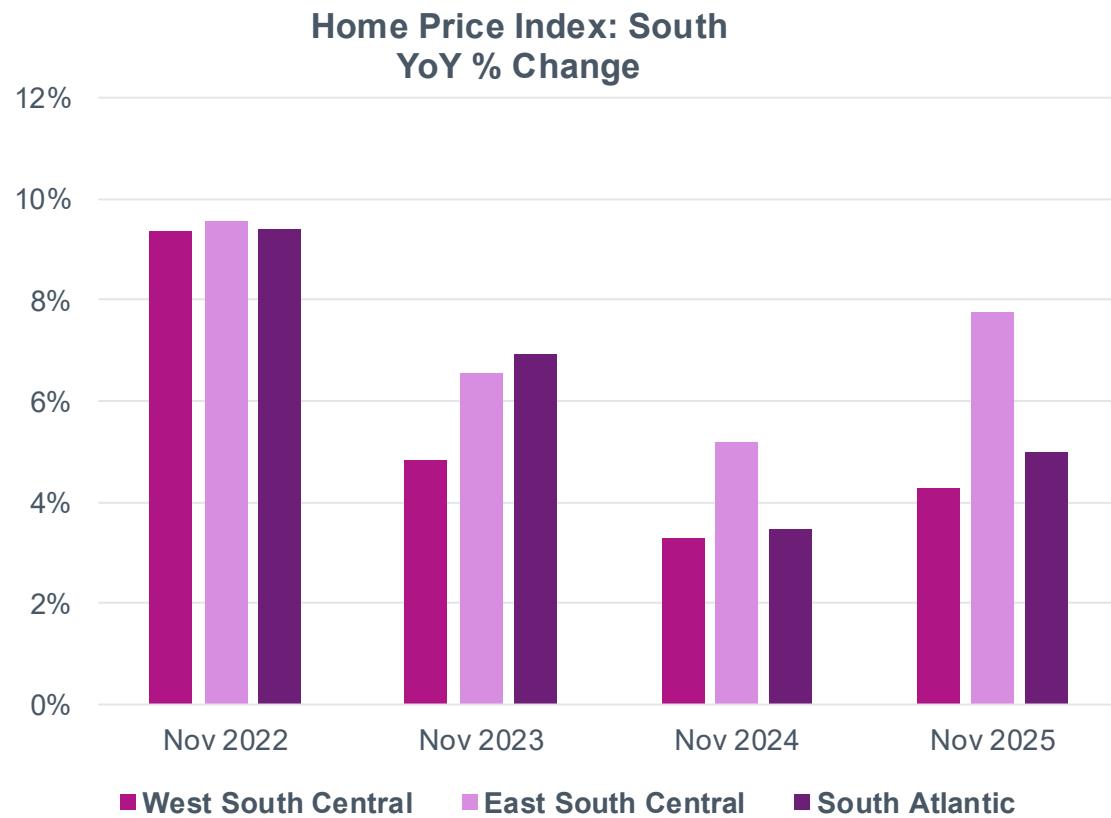
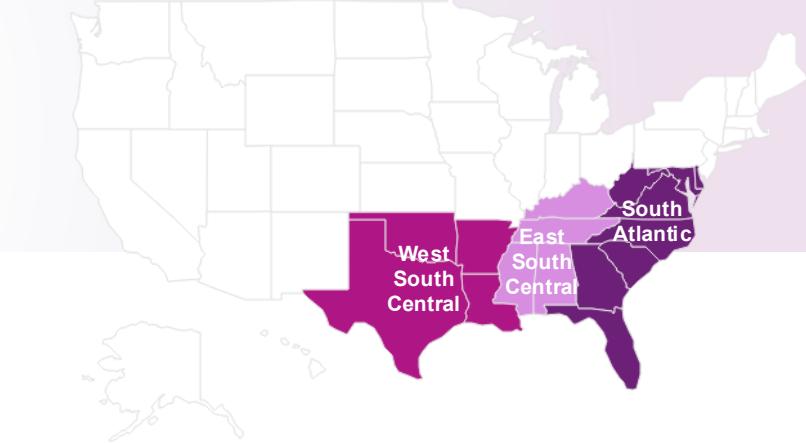
Housing Trends – West



Housing Trends – Midwest



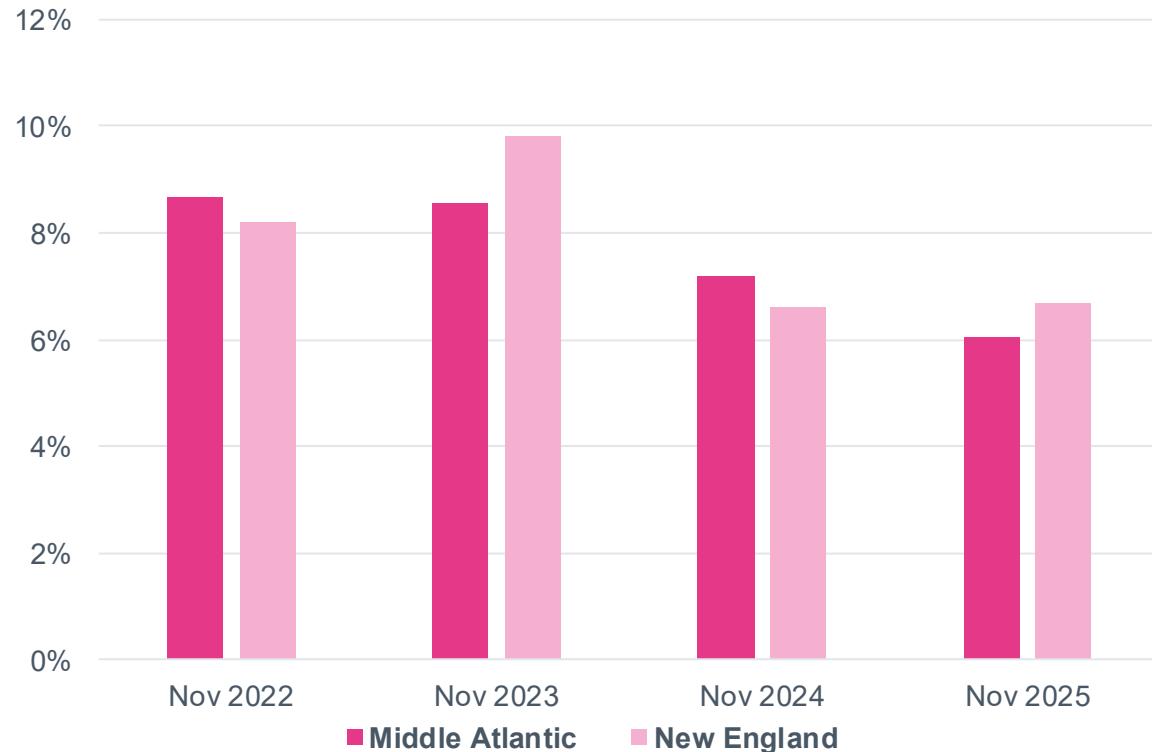
Housing Trends – South



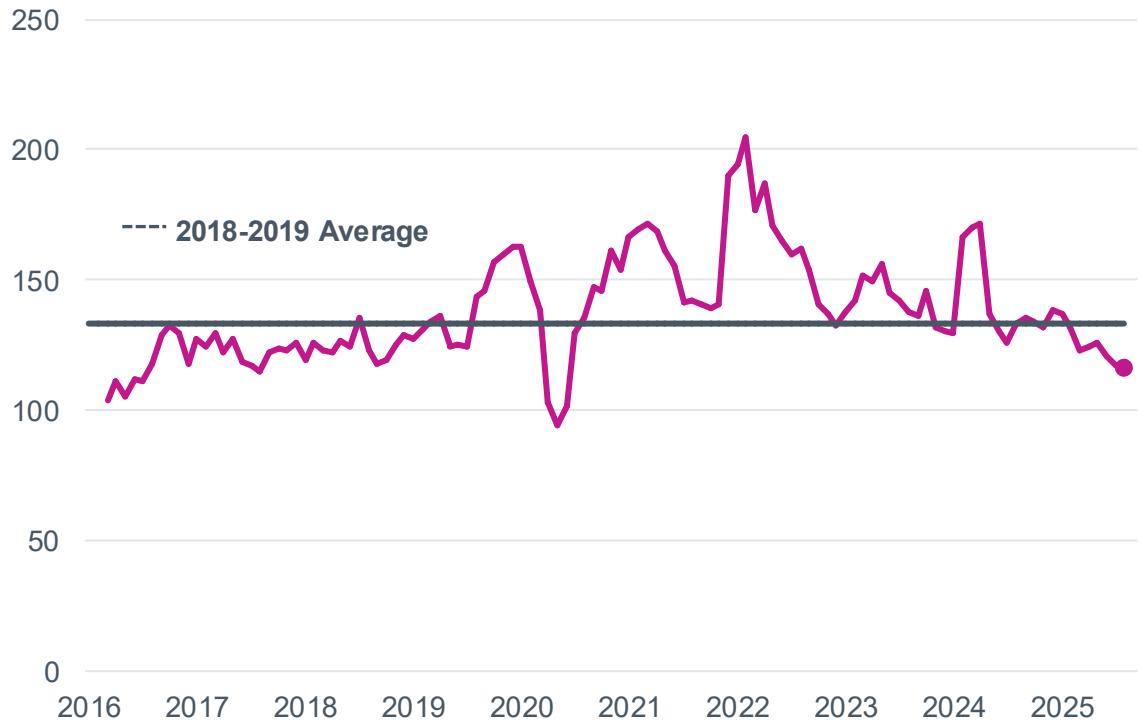
Housing Trends – Northeast



Home Price Index: Northeast
YoY % Change



New Housing Permits: 3-Month Moving Average
Northeast Region (thousands)



Summary: Rental Trends

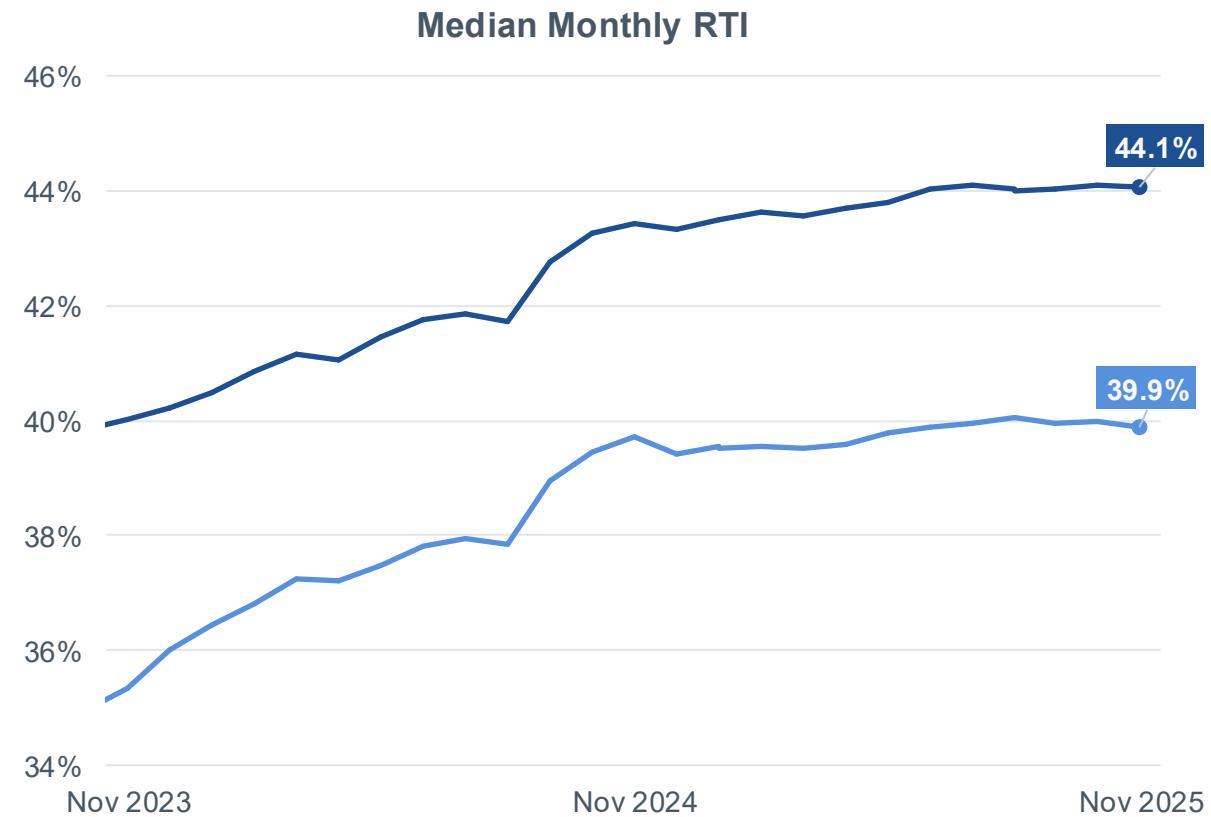
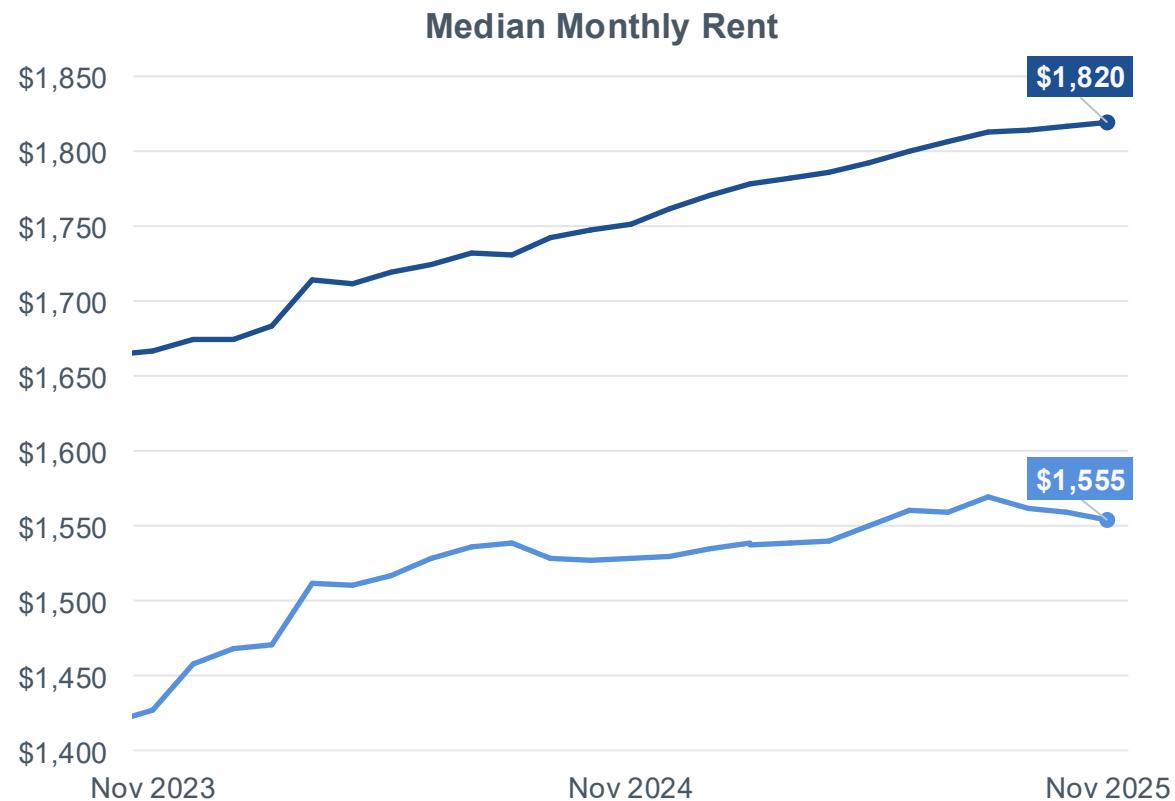
Median Monthly Rent: November 2025	
Middle Atlantic	\$1,862
Pacific	\$1,820
New England	\$1,736
South Atlantic	\$1,715
Mountain	\$1,555
East South Central	\$1,293
East North Central	\$1,287
West South Central	\$1,220
West North Central	\$1,148

Median Rent-to-Income (RTI): November 2025	
Pacific	44.1%
Middle Atlantic	42.8%
South Atlantic	42.0%
New England	42.0%
Mountain	39.9%
East South Central	36.1%
East North Central	35.7%
West South Central	34.0%
West North Central	33.3%

Rental Trends – West



Pacific Mountain



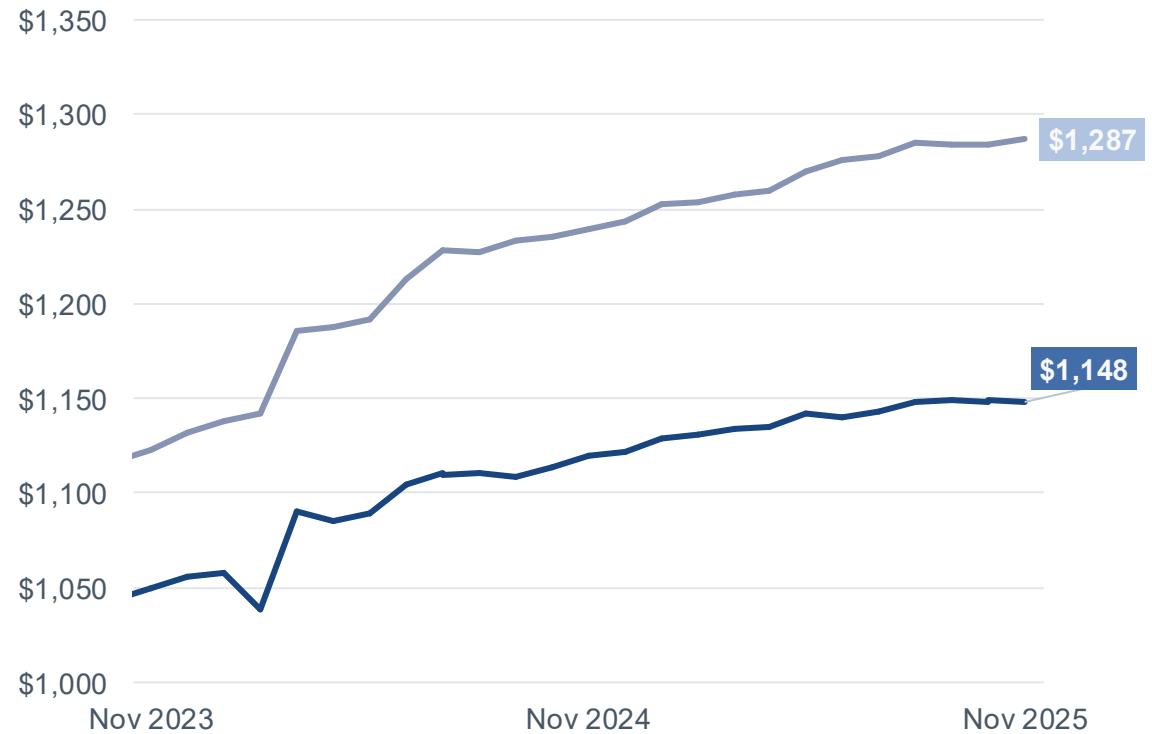
Rental Trends – Midwest



West North Central

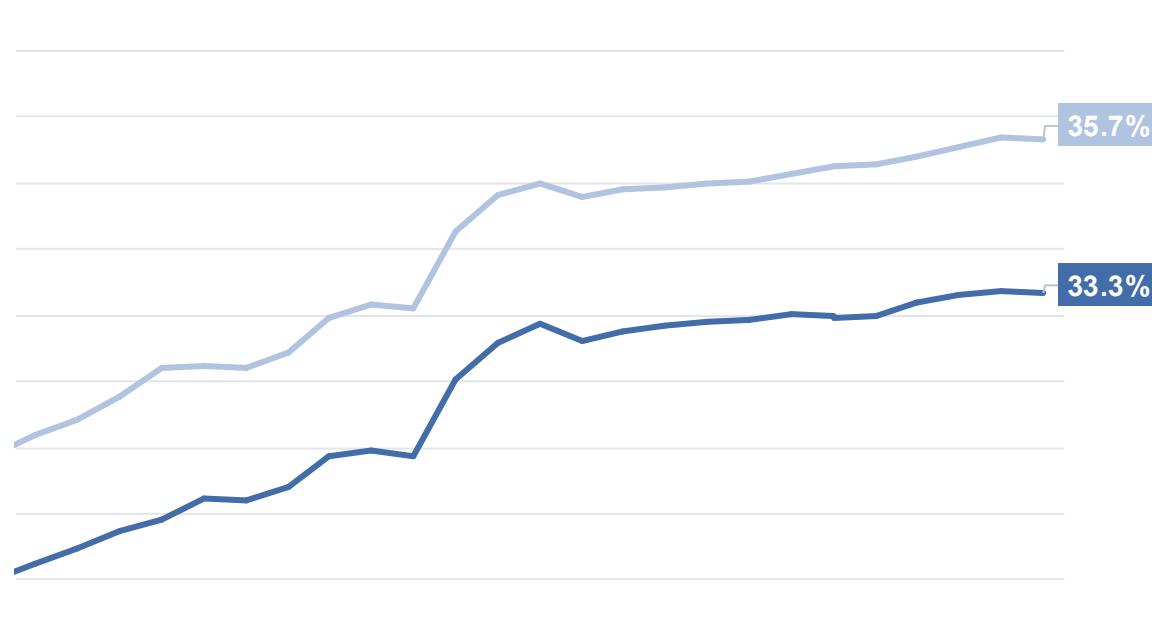
East North Central

Median Monthly Rent



\$1,148

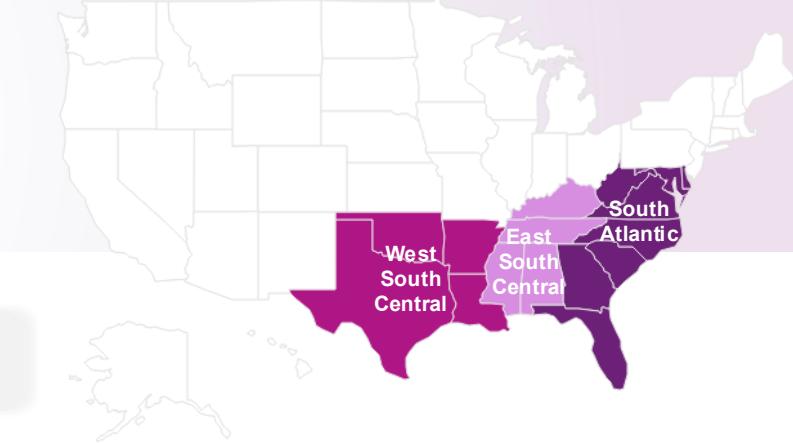
\$1,287



35.7%

33.3%

Rental Trends – South

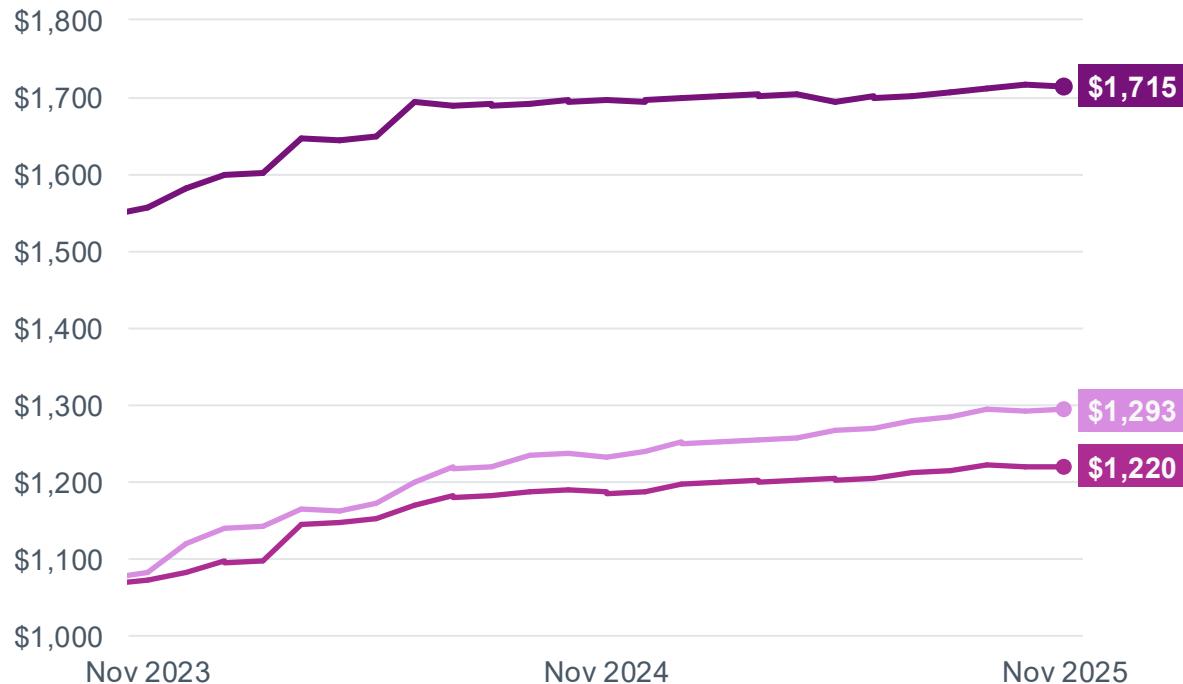


West South Central

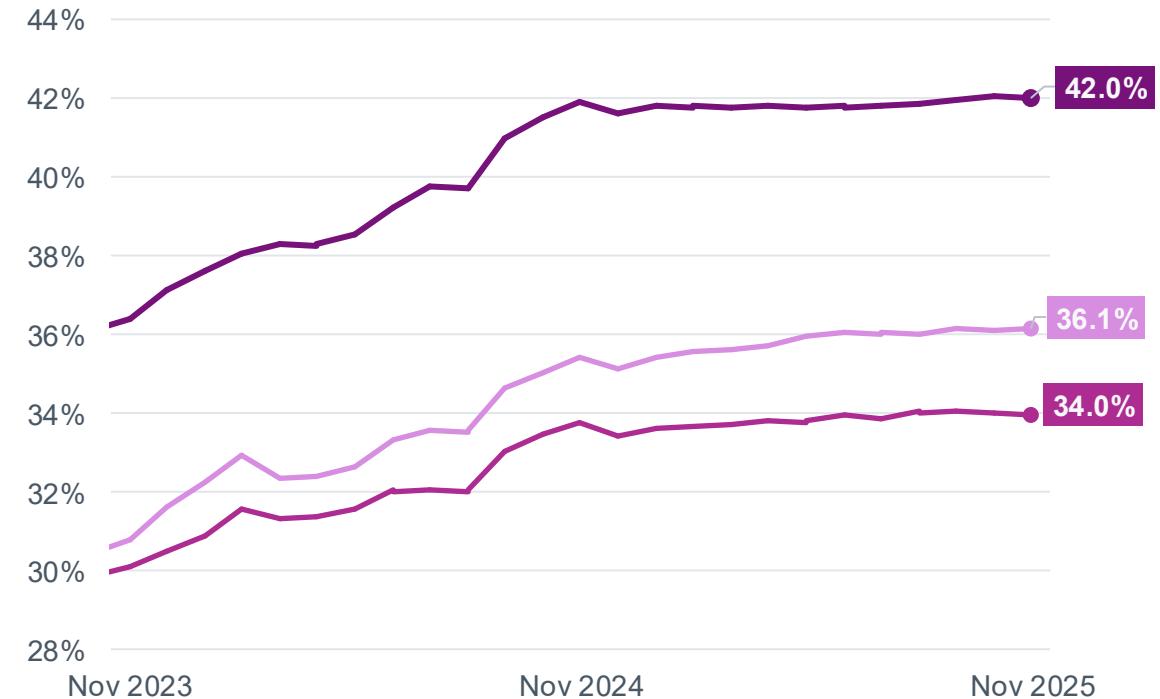
East South Central

South Atlantic

Median Monthly Rent



Median Monthly RTI



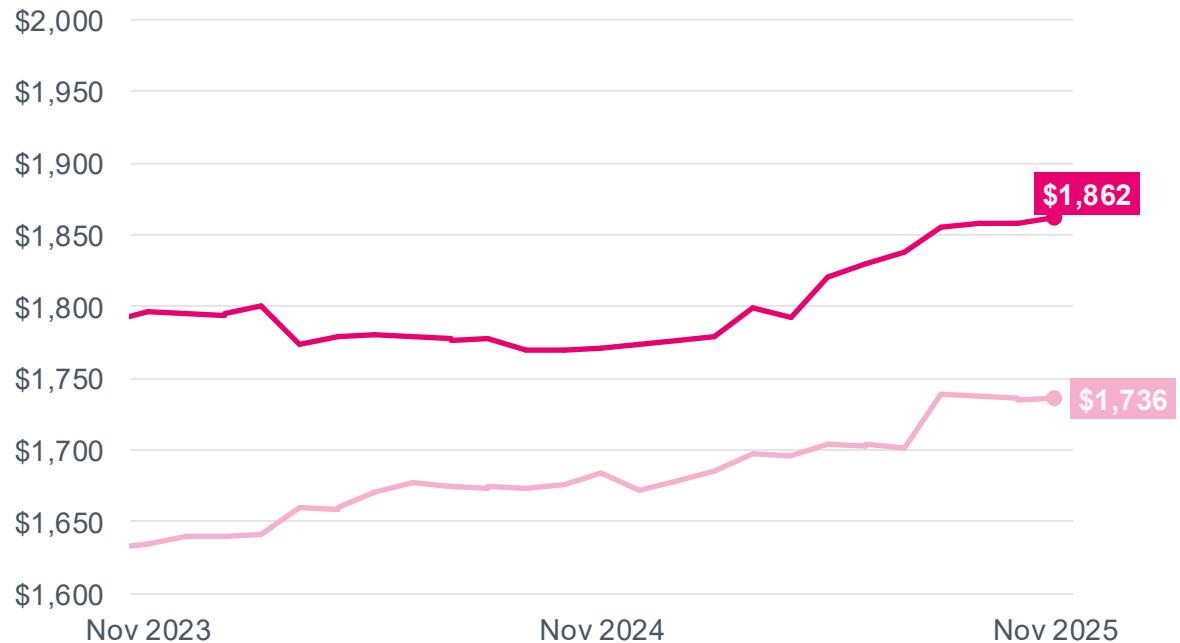
Rental Trends – Northeast



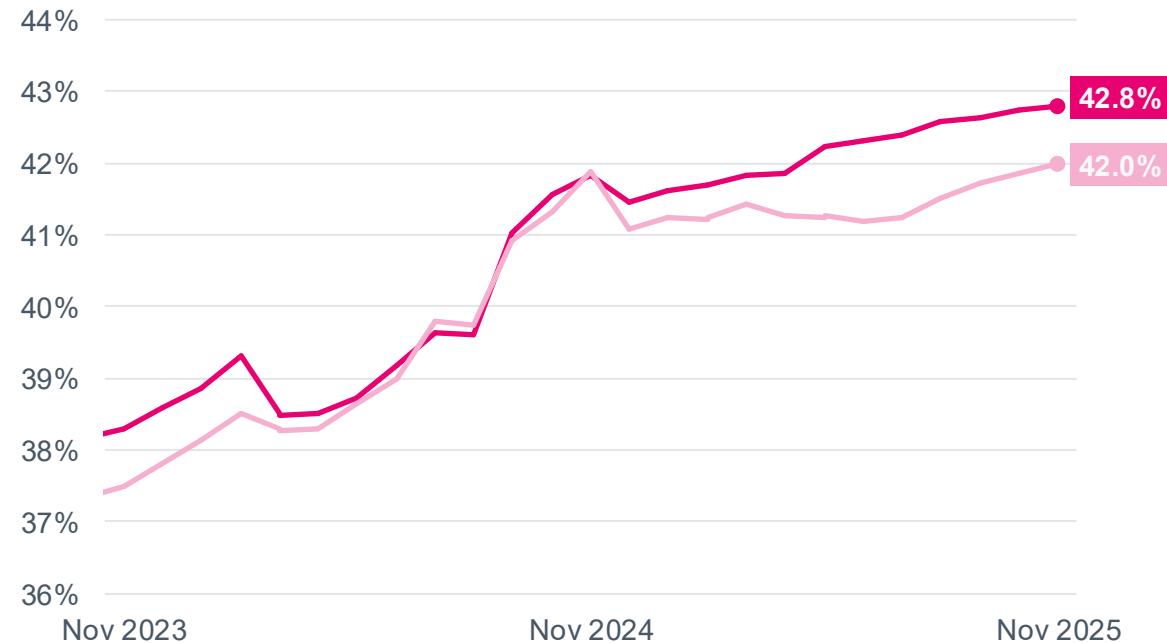
Middle Atlantic

New England

Median Monthly Rent



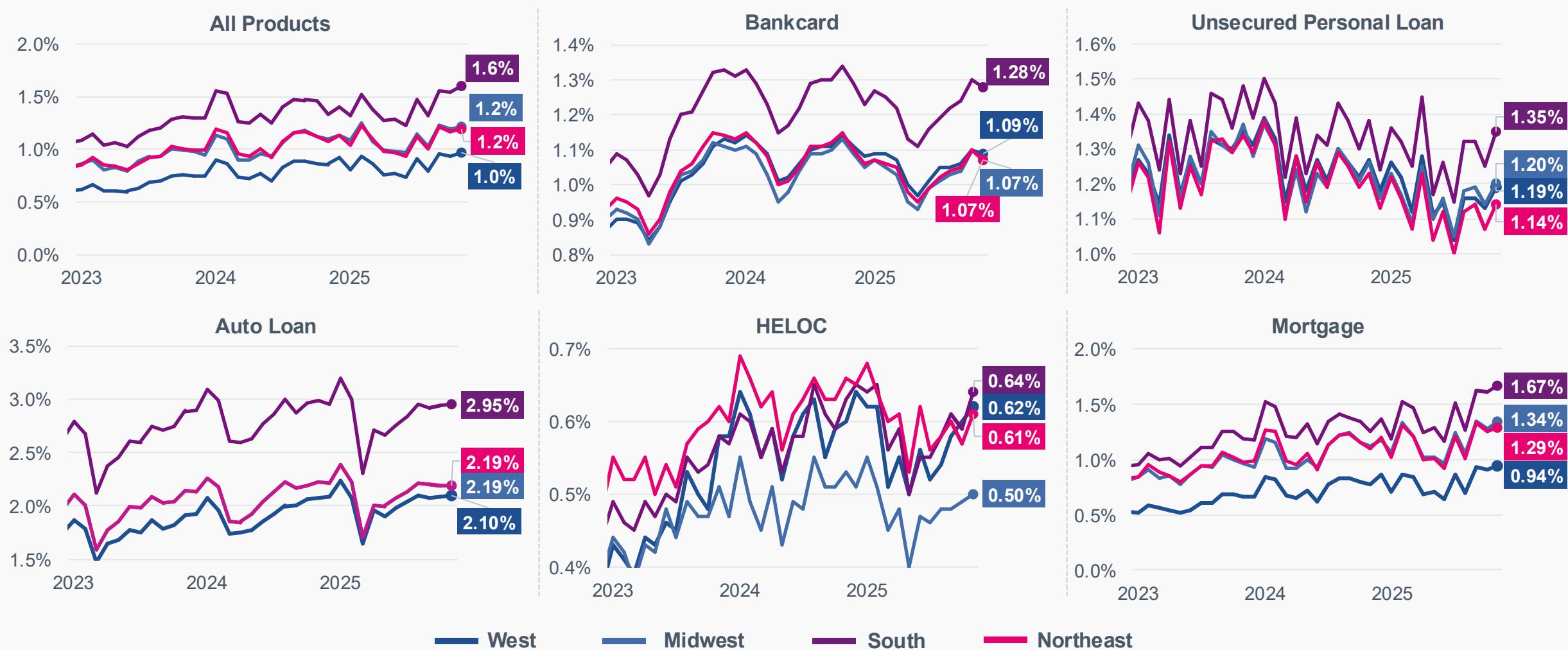
Median Monthly RTI



Consumer Stress and Delinquency



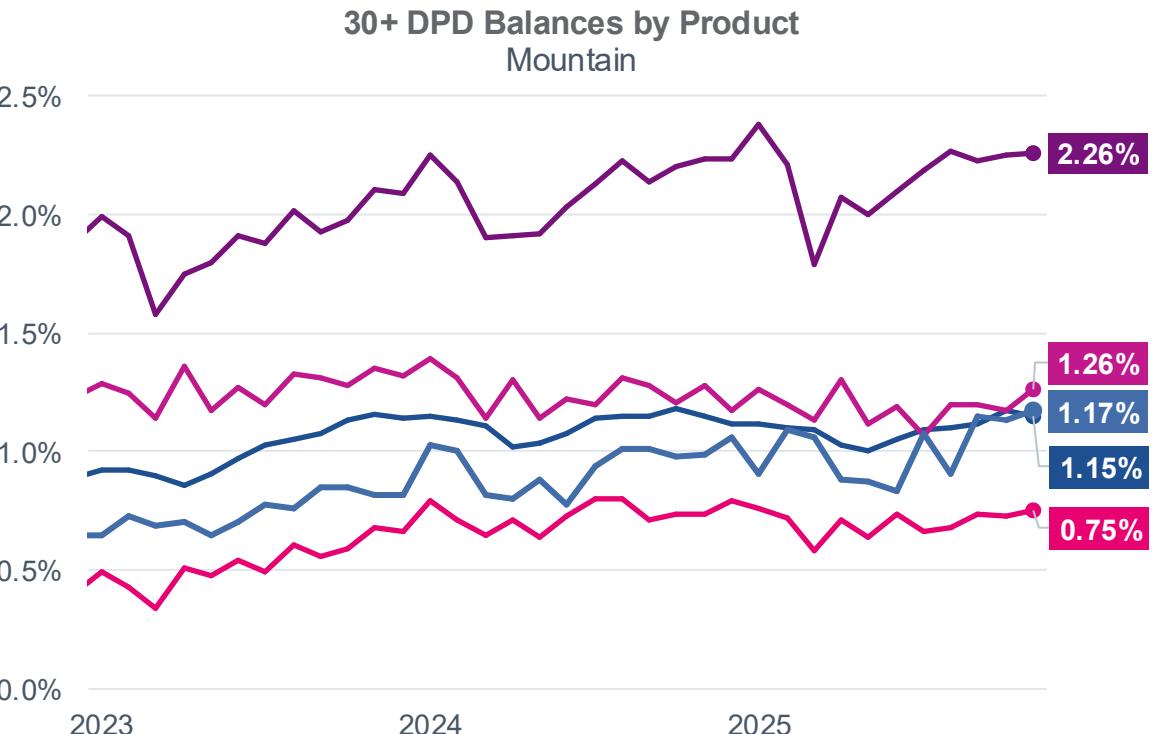
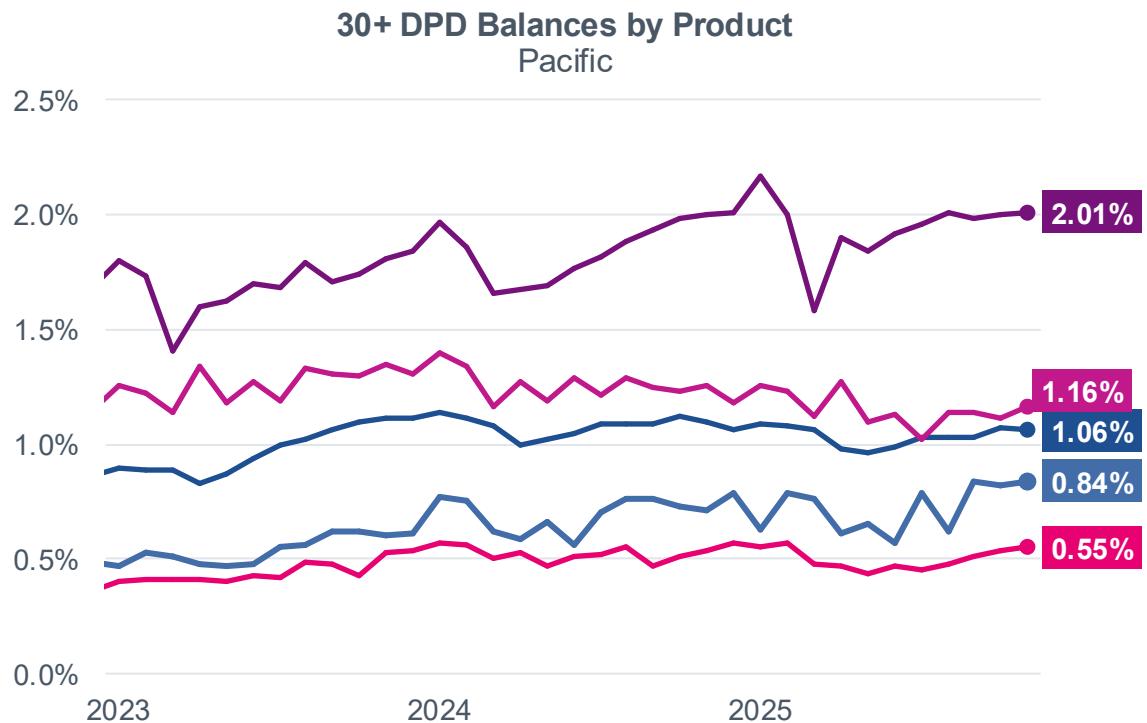
30+ DPD Balances by Product: Regional Compare



Delinquency – West

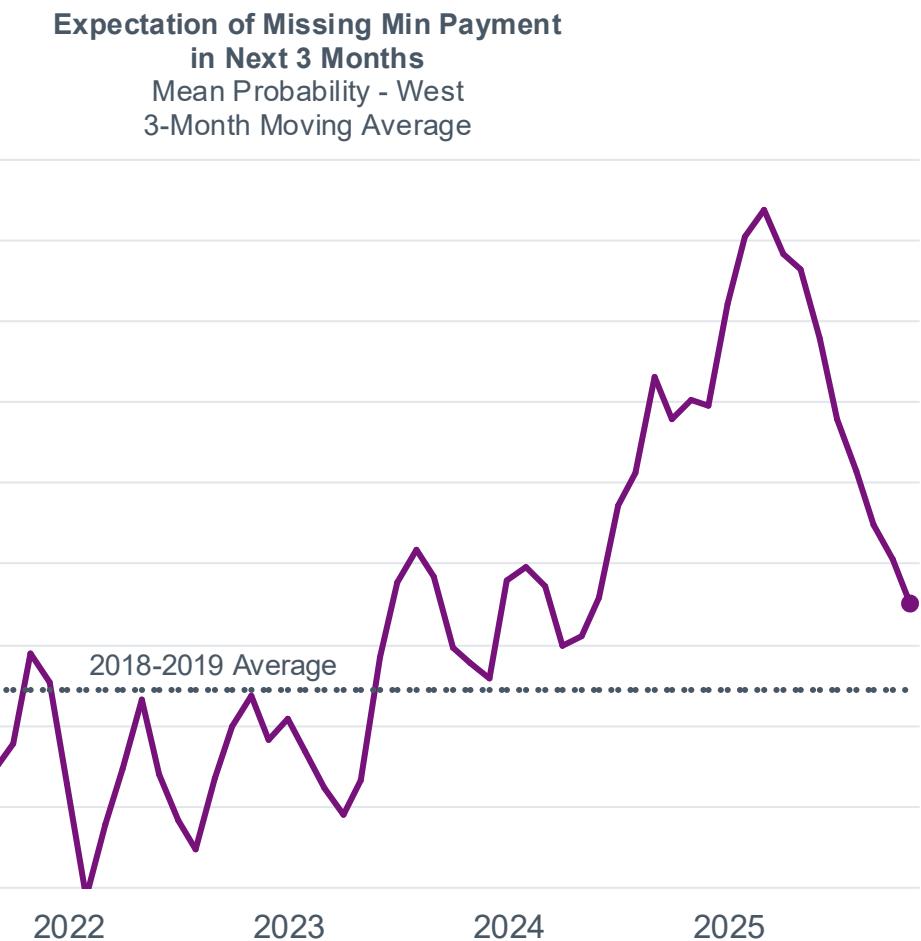
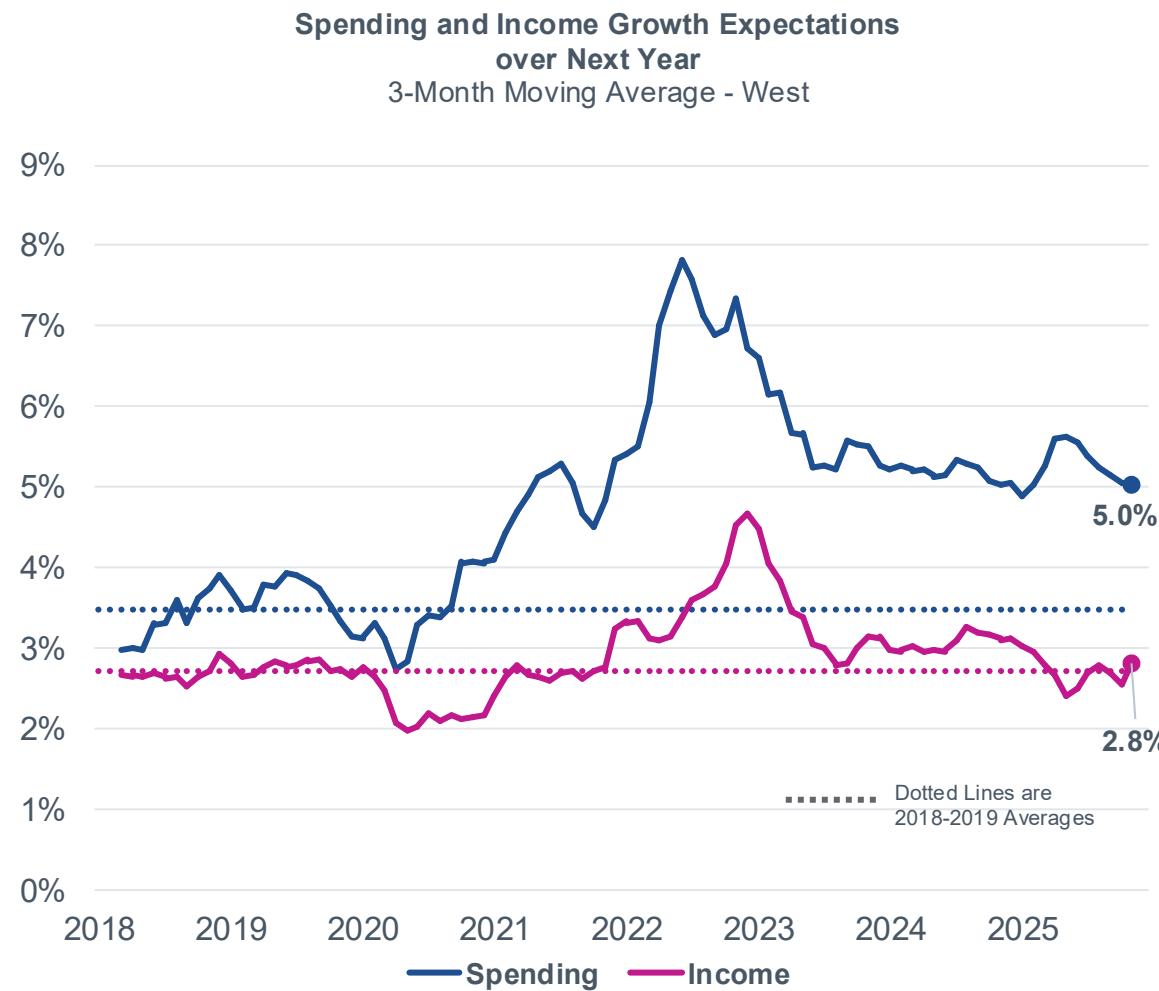


Bankcard UPL Auto HELOC Mortgage



Spending Growth Expectations Continue to Moderate in the West

Expectations for upcoming missed payments are declining but remain elevated

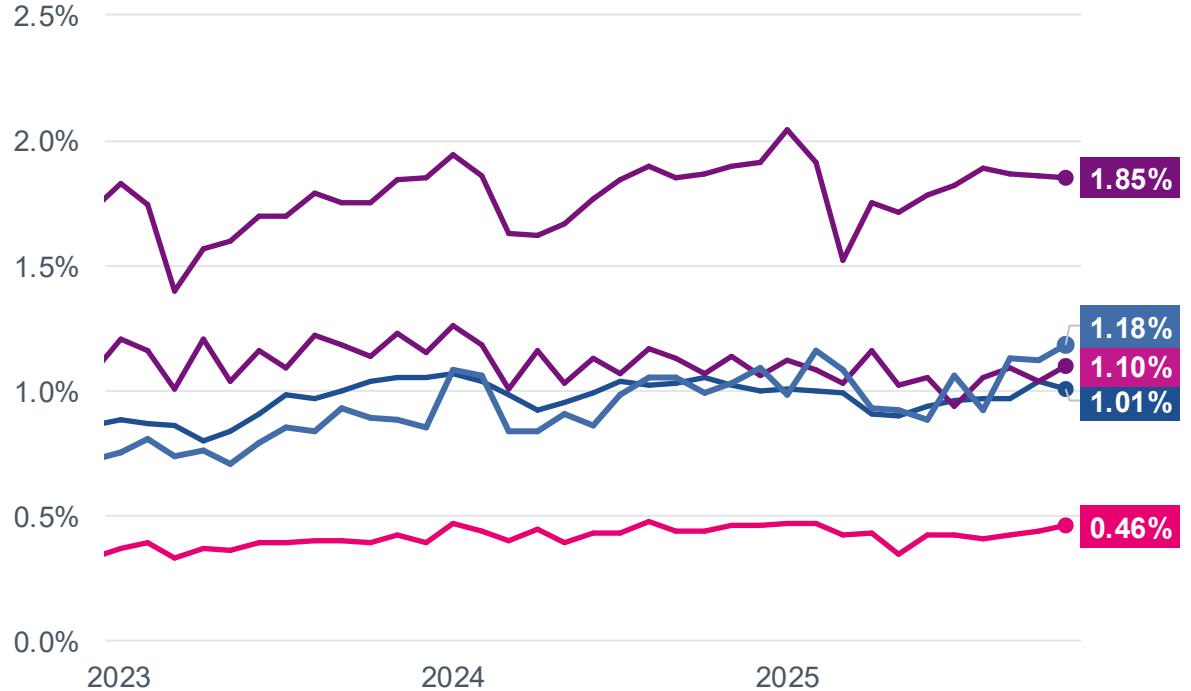


Delinquency – Midwest

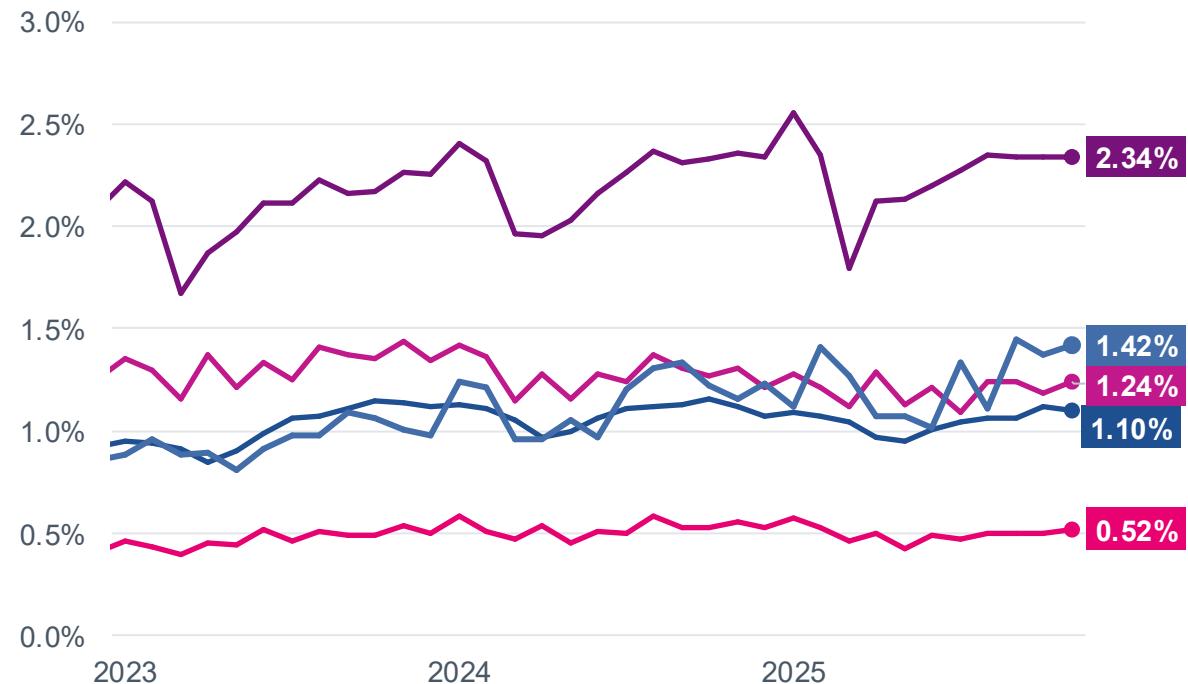


Bankcard UPL Auto HELOC Mortgage

30+ DPD Balances by Product
West North Central

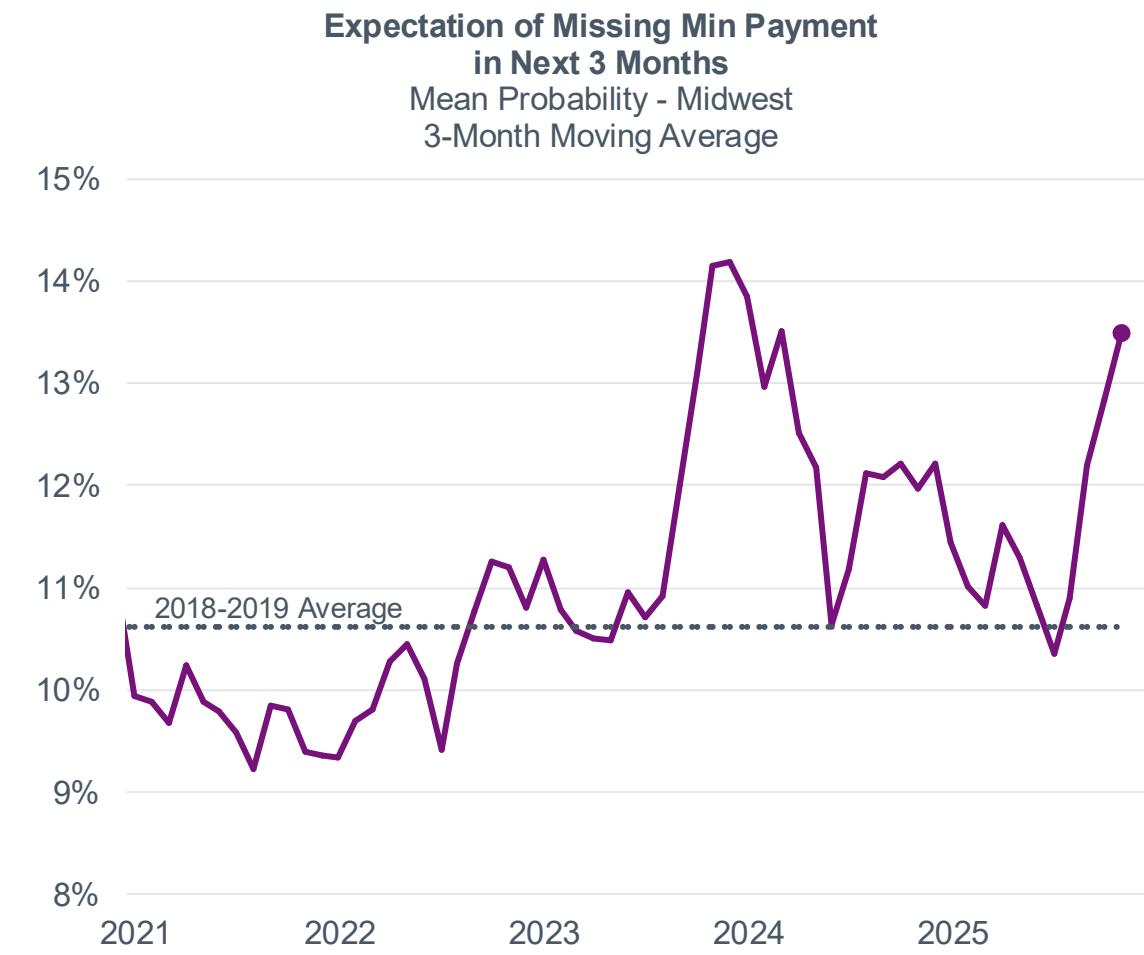
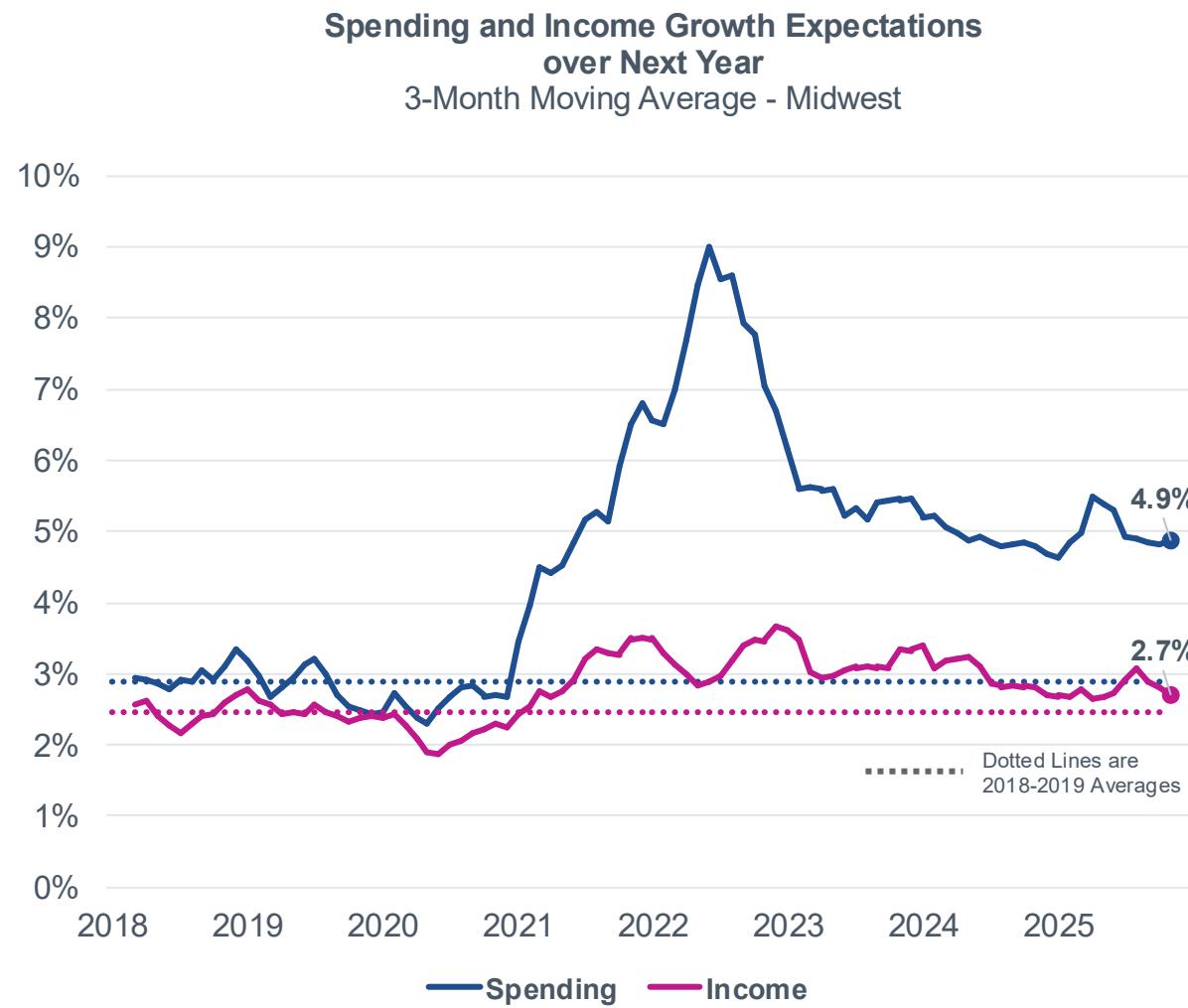


30+ DPD Balances by Product
East North Central

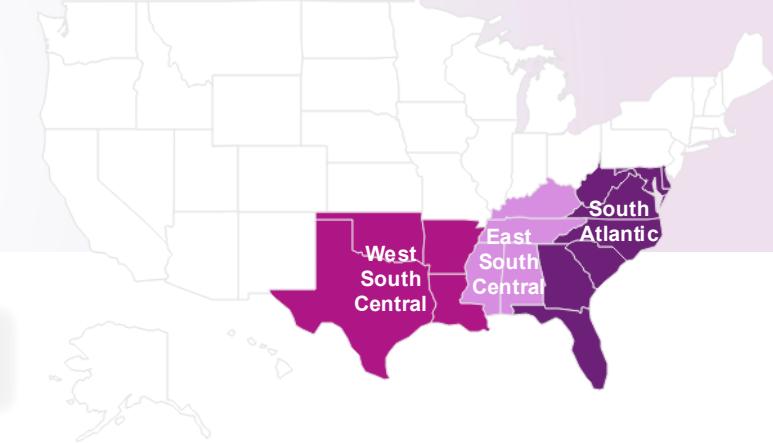


Income Growth Expectations Are on the Decline in the Midwest

Expectations for missed payments continue to rise

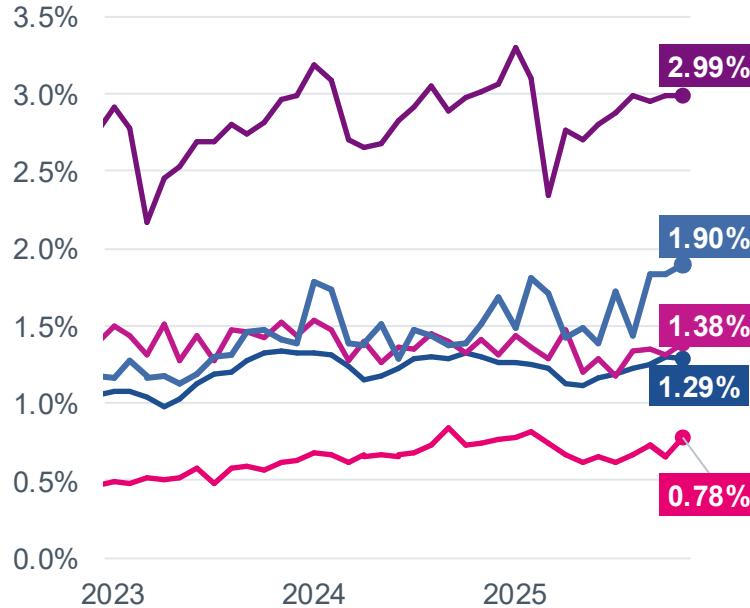


Delinquency – South

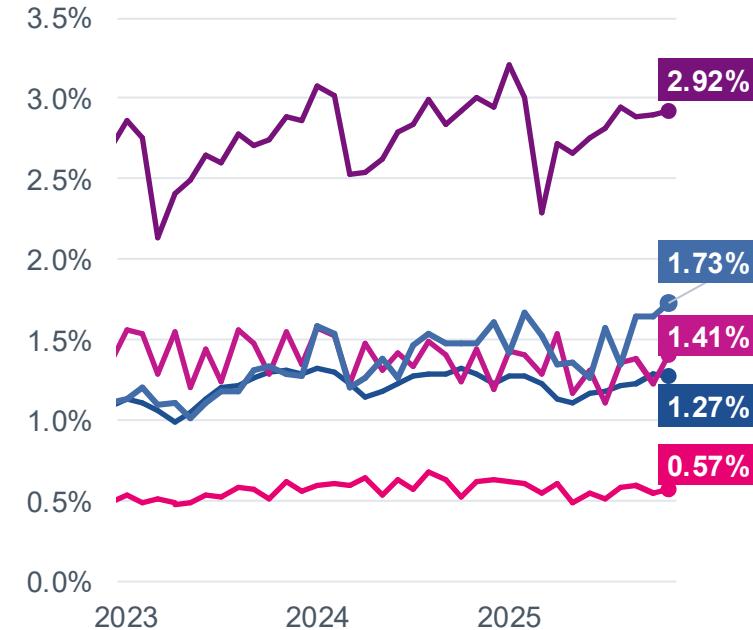


Bankcard UPL Auto HELOC Mortgage

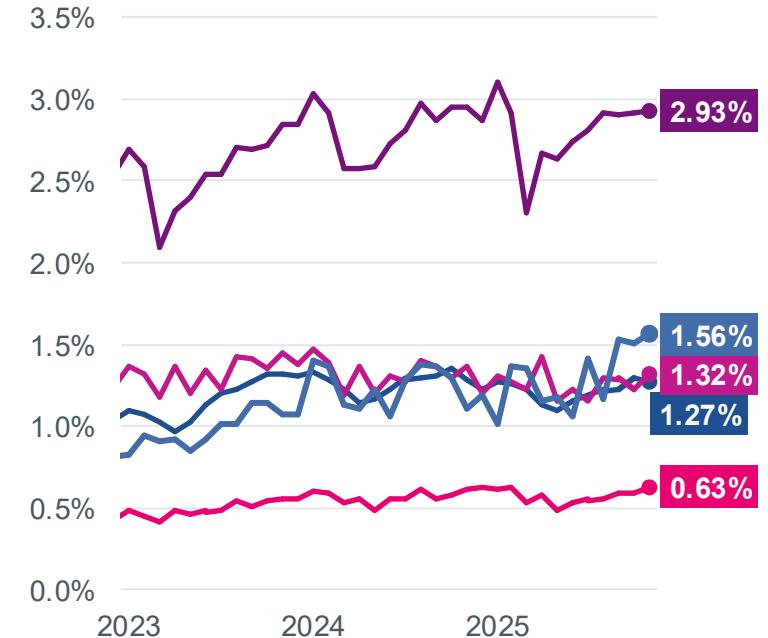
30+ DPD Balances by Product
West South Central



30+ DPD Balances by Product
East South Central

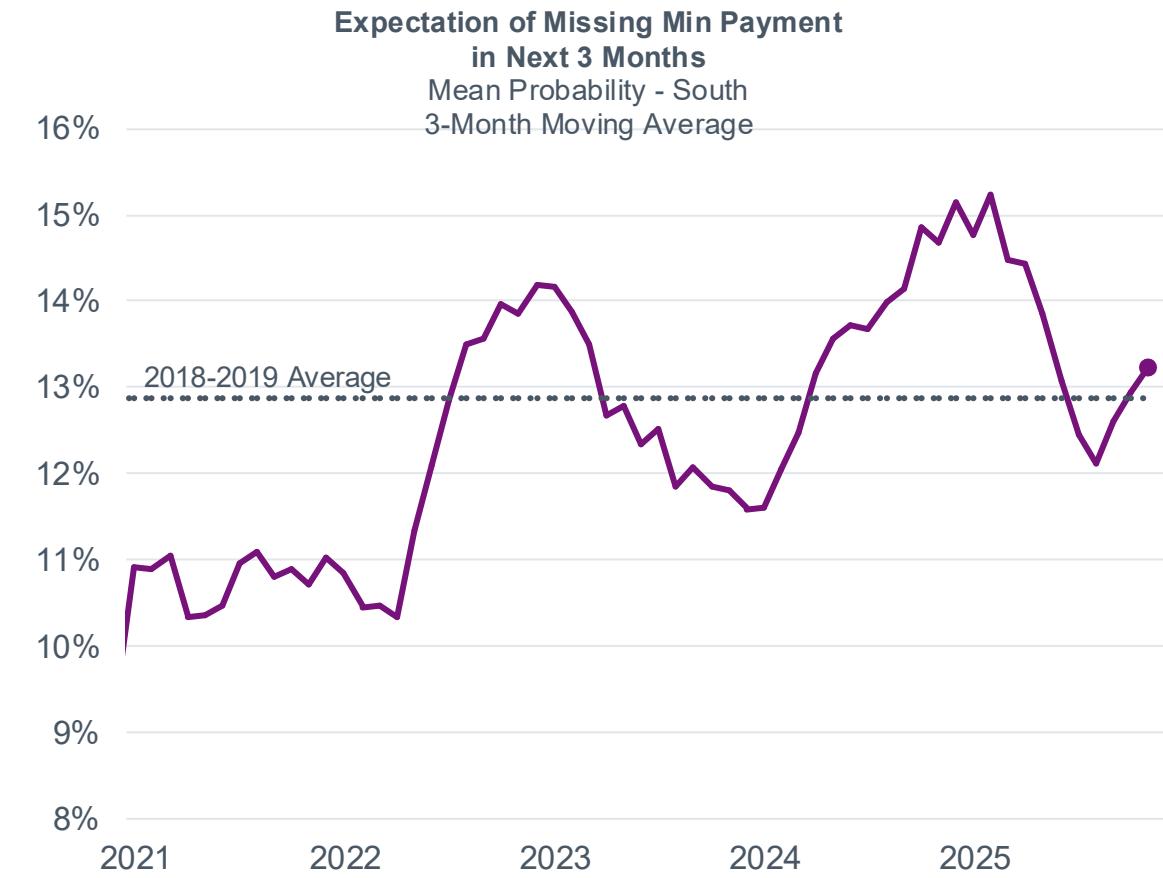
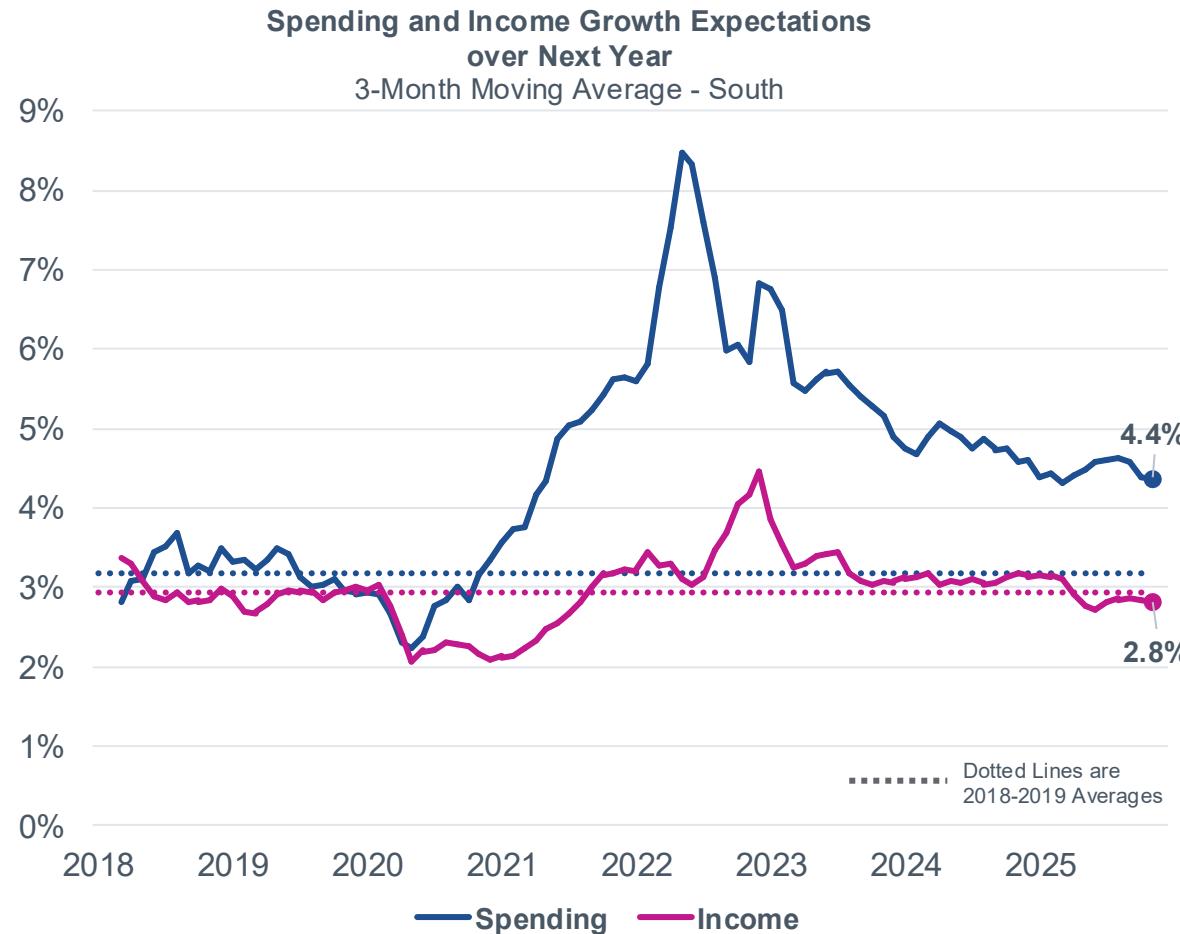


30+ DPD Balances by Product
South Atlantic



Income Growth Expectations Are Below Pre-Pandemic Level in the South

Expectations for missed payments have recently risen above pre-pandemic level

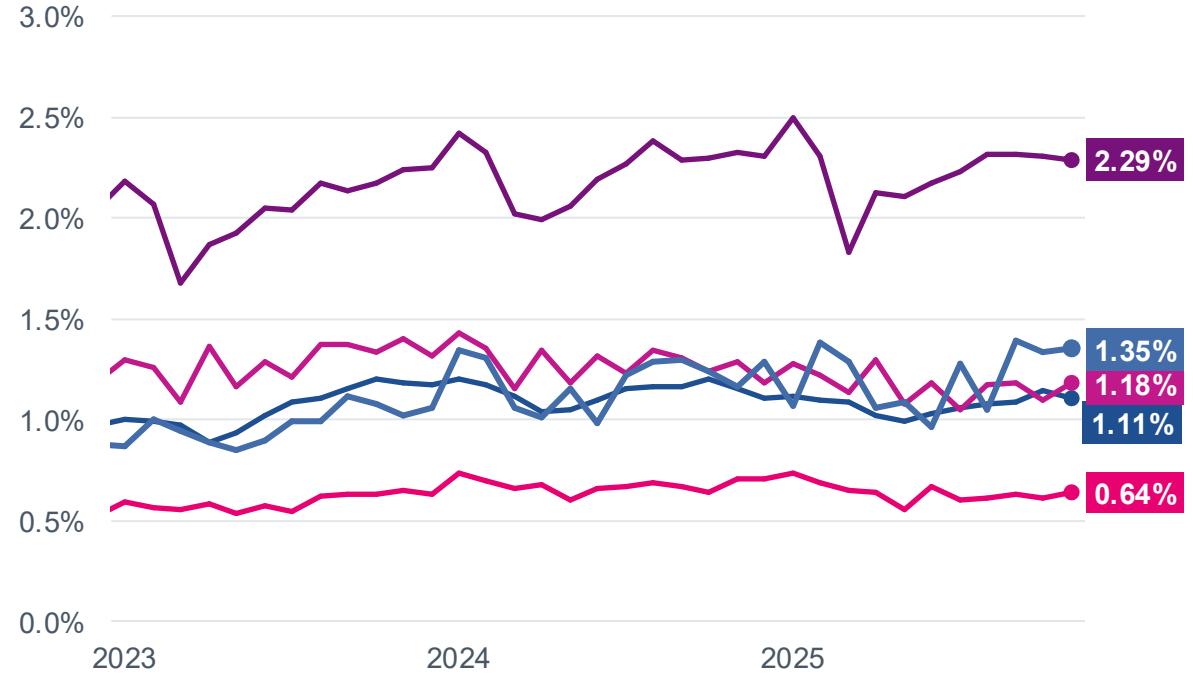


Delinquency – Northeast

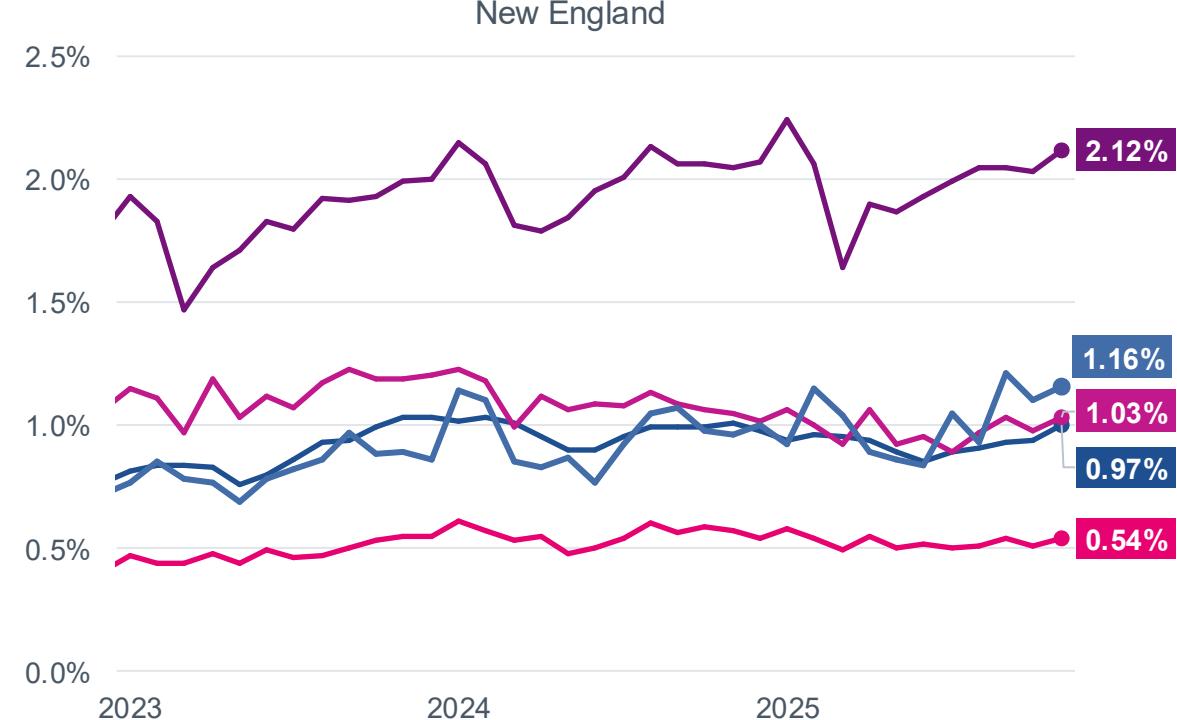


Bankcard UPL Auto HELOC Mortgage

30+ DPD Balances by Product
Middle Atlantic

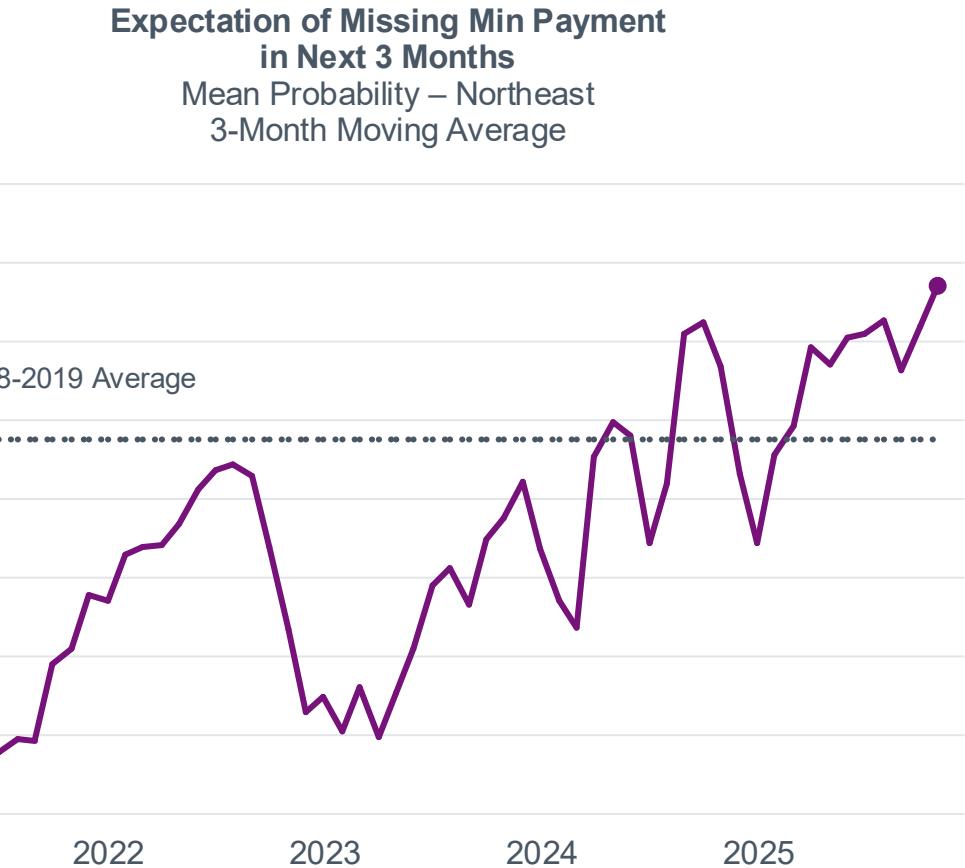
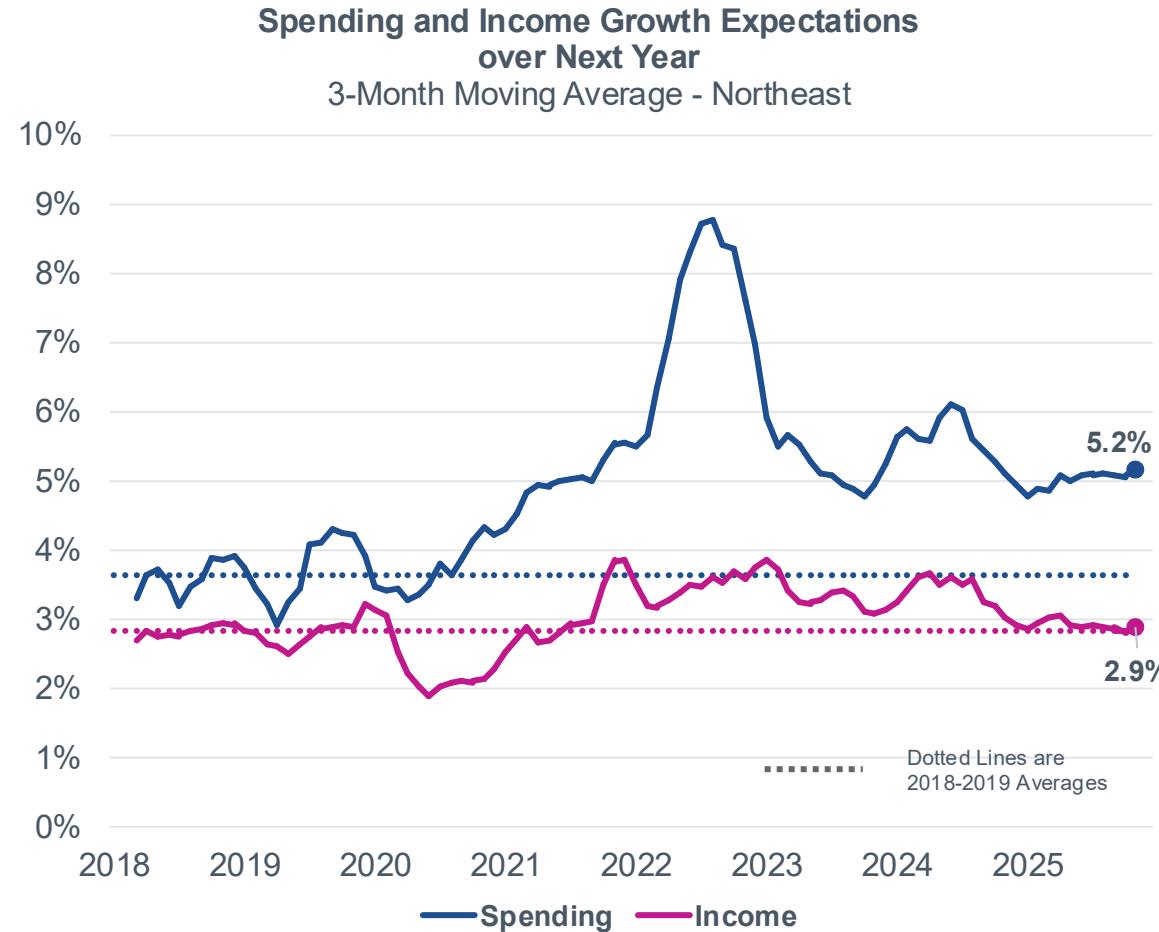


30+ DPD Balances by Product
New England



Spending Growth Expectations Flat Over Past Few Months in Northeast

Expectations for missed payments continue to rise farther from pre-pandemic levels



Summary: 30+ DPD Delinquency

Bankcard		UPL		Auto Loan		HELOC		Mortgage	
West South Central	1.29%	East South Central	1.41%	West South Central	2.99%	West South Central	0.78%	West South Central	1.90%
East South Central	1.27%	West South Central	1.38%	South Atlantic	2.93%	Mountain	0.75%	East South Central	1.73%
South Atlantic	1.27%	South Atlantic	1.32%	East South Central	2.92%	Middle Atlantic	0.64%	South Atlantic	1.56%
Mountain	1.15%	Mountain	1.26%	East North Central	2.34%	South Atlantic	0.63%	East North Central	1.42%
Middle Atlantic	1.11%	East North Central	1.24%	Middle Atlantic	2.29%	East South Central	0.57%	Middle Atlantic	1.35%
East North Central	1.10%	Middle Atlantic	1.18%	Mountain	2.26%	Pacific	0.55%	West North Central	1.18%
Pacific	1.06%	Pacific	1.16%	New England	2.12%	New England	0.54%	Mountain	1.17%
West North Central	1.01%	West North Central	1.10%	Pacific	2.01%	East North Central	0.52%	New England	1.16%
New England	0.97%	New England	1.03%	West North Central	1.85%	West North Central	0.46%	Pacific	0.84%





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