U.S. Economic Health Dashboard

Key Indicators · Current Assessment · Trend Analysis · Sources: BEA, BLS, CBO, Federal Reserve, Harvard JCHS, Trading Economics, NFAP, Brookings

HOW TO READ THIS DASHBOARD — SCORING LEGEND

1 Crisis
Structural breakdown. Urgent intervention required. Trajectory worsening with no correction path visible.

2 Struggling
Below healthy range. Meaningful concern. Conditions weaker than benchmarks indicate they should be.

3 Good
Within healthy range. Functioning as expected. No immediate alarm — but context still matters.

4 Robust
Exceeding benchmarks. Growing strength. A genuine positive in the overall picture.

TREND ARROWS — DIRECTION RELATIVE TO HEALTHY BENCHMARK

▲ Improving ▼ Deteriorating → Stable / Flat ~ Mixed / Volatile

TREND ARROWS — DIRECTION RELATIVE TO HEALTHY BENCHMARK

▲Improving — moving toward healthy benchmark▼Deteriorating — moving away from healthy benchmark→Stable / Flat — no meaningful change~Mixed / Volatile — direction unclear

ECONOMIC SNAPSHOT — JUNE 2026

STRUGGLING
2
Growth & Output
GDP 1.6% Q1; per-capita near stagnation.
GDP: 1.6% · Per-capita: ~1.44%

STRUGGLING
2
Labor Market
Headline rate OK; breakeven near zero.
U-3: 4.3% · Breakeven: ~0/mo

CRISIS
1
Inflation & Purchasing Power
Re-accelerating; 129 bps above target.
Core PCE: 3.3% · Headline: 3.8%

CRISIS
1
Debt & Fiscal Health
Debt 123% GDP; interest exceeds defense.
Deficit: $1.9T · Debt: ~123% GDP

STRUGGLING
2
Housing & Social Stability
Price-to-income at generational high.
P/I: 5.08x · Gini: 0.49

STRUGGLING
2
Trade & External Balance
Deficit persistent; tariff effects fading.
Current account: -3.6% GDP

2

OVERALL ASSESSMENT — JUNE 2026

Structurally Deteriorating. Surface indicators hold — unemployment contained, GDP positive. But inflation has re-entered Crisis, debt trajectory worsened through legislation, labor market stability is a statistical artifact of immigration collapse, and housing affordability has crossed a new threshold. The structural layer is more stressed now than in April.

FULL INDICATOR DASHBOARD

GROWTH & OUTPUT

INDICATOR / BENCHMARK	CURRENT DATA (JUNE 2026)	SCORE	1-YEAR	5-YEAR	10-YEAR
Real GDP Growth Healthy: 2–3% annually	1.6% (Q1 2026 2nd est.) ↓ from 2.0% Q4 2025: 0.5% annualized Consumer spending: +1.4%	2 – Struggling	▼	→	▲
Per Capita GDP Growth Healthy: 1.5–2%+ real	~1.44% (Q1 2026 per-capita adj.) 5.2% below pre-2008 trend GDI: +0.9% (weaker signal)	2 – Struggling	▼	→	→
Productivity Growth Healthy: 1.5–2%+ annually	Equipment investment: +17.2% IP products investment: +11.6% AI-driven; concentration risk remains	4 – Robust*	▲	▲	→

LABOR MARKET

INDICATOR / BENCHMARK	CURRENT DATA (JUNE 2026)	SCORE	1-YEAR	5-YEAR	10-YEAR
Unemployment Rate (U-3) Healthy: 3.5–4.5%	4.3% (April 2026) +115K jobs April; YTD avg ~76K/month Breakeven ~0: headline misleading	3 – Good*	▼	▲	▲
U-6 Underemployment Healthy: under 8%	~7.9% (Feb-Mar 2026 range) Job openings at lowest since 2020 Improving slowly	2 – Struggling	▼	▲	▲
Labor Force Participation Healthy: 63%+ overall	~62.3% overall (April 2026) Native-born LFPR: 61% ↓ vs forecast BLS projects 61.1% by 2034	2 – Struggling	▼	→	▼
Net Immigration (Labor) Healthy: 800K–1.2M/yr	Breakeven near zero Critical 1M+ foreign-born workers exited since peak Survey response rates falling (66.6%)	1 – Crisis	▼	~	▲

INFLATION & PURCHASING POWER

INDICATOR / BENCHMARK	CURRENT DATA (JUNE 2026)	SCORE	1-YEAR	5-YEAR	10-YEAR
Core PCE Inflation Fed target: 2.0%	3.3% y/y (April 2026) ↑ Re-accelerating 129 bps above Fed target Rate hike now priced by markets	1 – Crisis	▼	▼	▲
Headline PCE Inflation Context indicator	3.8% y/y — highest since May 2023 March m/m: +0.7% (steepest since June 2022) Iran energy shock + tariff pass-through	1 – Crisis	▼	▼	▲
Real Wage Growth Healthy: wages > inflation	Wage growth: ~3.4% nominal Real wages: flat/negative vs. 3.8% PCE Purchasing power erosion resuming	2 – Struggling	▼	▼	→
Misery Index Healthy: under 7.0	~8.1 (4.3% unemp + 3.8% PCE) ↑ from 7.2 Worst reading since 2022 surge Consumer sentiment deteriorating	2 – Struggling	▼	▼	▲

DEBT & FISCAL HEALTH

INDICATOR / BENCHMARK	CURRENT DATA (JUNE 2026)	SCORE	1-YEAR	5-YEAR	10-YEAR
Federal Debt-to-GDP Healthy: 60–90% · Danger: 100%+	~123% GDP (gross) Rising CBO: 101% held-by-public end FY2026 OBBBA adds $4.7T over next 10 years	1 – Crisis	▼	▼	▼
Federal Deficit (% GDP) Healthy: under 3%	5.8% of GDP (FY2026 CBO est.) $1.9T — 3rd highest in U.S. history 50-yr average: 3.8% of GDP	1 – Crisis	→	▼	▼
Interest as % of Revenue Warning: approaching / exceeding defense	3.3% of GDP in 2026 Surging Now exceeds defense spending Projected: 6.9% by 2056	1 – Crisis	▼	▼	▼

Indicator / Benchmark	Current Data (June 2026)	Score	1-Year	5-Year	10-Year
Household Debt Service Ratio Healthy: under 15% of income	~11–12% (moderate) Credit card delinquencies rising Mortgage lock-in suppressing mobility	3 – Good	→	→	▲

HOUSING & SOCIAL STABILITY

INDICATOR / BENCHMARK	CURRENT DATA (JUNE 2026)	SCORE	1-YEAR	5-YEAR	10-YEAR
Home Price-to-Income Ratio Healthy: 3.0–4.0x · 1990s avg: ~3.2x	5.08x national median ↑ from 4.9x 39 markets above 5.0x (was 15 in 2019) Median home: $414,900 vs income $81,604	1 – Crisis	▼	▼	▼
Rental Affordability Healthy: housing under 30% of income	$75K households: afford 21% of listings $100K households: afford 37% ↓ from 65% in 2019 Avg U.S. rent: $1,843/month	2 – Struggling	→	▼	▼
Income Inequality (Gini) Healthy: 0.35–0.42 · U.S. 1990: 0.43	0.49 (2024, most recent Census data) DC and NY: ~0.52 No structural change evident	1 – Crisis	→	▼	▼
Social Mobility / Generational Access Declining trend	Median first-time homebuyer age: ~40 (was 29 in 1981) Home prices +551% since 1980; incomes +373%	2 – Struggling	→	▼	▼

TRADE & EXTERNAL BALANCE

INDICATOR / BENCHMARK	CURRENT DATA (JUNE 2026)	SCORE	1-YEAR	5-YEAR	10-YEAR
Current Account (% GDP) Sustainable: under 3% deficit	Full year 2025: −3.6% of GDP ↓ from −4.0% Q4 2025: −2.4% (tariff effects, 5-yr low) 2026 forecast: −3.7% (reverting)	2 – Struggling	▲	▼	▼
Goods & Services Trade Deficit Context indicator	March 2026: −$60.3B ↑ from −$57.8B Q1 exports: +13.1%; imports: +21.1% SCOTUS struck IEEPA tariffs; 10% global imposed	2 – Struggling	~	▼	▼

*U-3 technically within healthy range but distorted: breakeven employment collapsed to near zero as labor force shrinks. Rate holds not because demand is strong but because supply is gone.
*Productivity score reflects headline investment data; gains remain concentrated in AI/tech and have not broadly distributed into wages or living standards.

KEY OBSERVATIONS — WHAT HAS CHANGED SINCE APRIL

■ DOWNGRADE

Inflation Has Re-Entered Crisis Territory

The April dashboard scored inflation Struggling (2). It now scores Crisis (1). Core PCE at 3.3% — 129 basis points above target — with headline PCE at 3.8%, the highest since May 2023. The March monthly surge (+0.7%) was the steepest since June 2022. Iran-driven energy shock and tariff pass-through are not transitory. Rate cuts are off the table; markets now price a possible hike in early 2027.

■ WORSENED

The Debt Trajectory Has Structurally Worsened

OBBBA has passed, adding an estimated $4.7 trillion to cumulative deficits over the next decade. Gross debt at ~123% of GDP. Under current law CBO projects 120% by 2036; under current policy, researchers project 211% by 2056. The April dashboard called this urgent. It has since gotten materially worse through legislation.

⚠ CONFIRMED

Labor Market Stability Is a Statistical Artifact

The Dallas Fed confirmed: employment breakeven averaged approximately –3,000 jobs per month from August–December 2025. The economy can now shed jobs without raising unemployment, because the labor force itself is shrinking. Over 1 million foreign-born workers have exited since peak. Native-born LFPR has fallen to 61%. Headline unemployment of 4.3% is accurate but structurally misleading.

■ WORSENED

Housing Affordability Has Crossed a New Threshold

Price-to-income moved from 4.9x (April) to 5.08x — highest since the 2022 peak of 5.83x, nearly double the historical norm of ~3.2x. None of the 50 most populous metros meets standard affordability thresholds. A household earning $75,000 can afford only 21% of listings, down from 49% in 2019.

◆ NEW FACTOR

Supreme Court Tariff Ruling Introduces New Uncertainty

SCOTUS struck down tariffs imposed under IEEPA as unlawful. The administration responded with a 10% global tariff — projected to rise to 15% — imposed under separate authority. Legal and policy uncertainty now overlays the trade picture. The Q4 2025 current account improvement may not persist.

⚠ PERSISTENT

Inequality Remains Entrenched — No New Signal

Gini holds at 0.49 — among the highest of any wealthy democracy. 2025 Census data confirmed no improvement. Prices have risen 551% since 1980 while incomes rose only 373%. This is long-run structural entrenchment that constrains mobility, compresses lower-quintile consumption, and concentrates economic risk at the top.