

Table I

Albemarle County Quarterly Economic Indicators

(As of January 16, 2018)

General Economic Activity						FY 17 to 18 \$ Diff.	FY 17 to 18 % Diff.	FY 14 to 18 \$ Diff.	FY 14 to 18 % Diff.
	Q2 FY 14	Q2 FY 15	Q2 FY 16	Q2 FY 17	Q2 FY 18				
Sales Tax (\$)	3,467,321	3,825,355	3,814,351	4,034,197	4,308,526	274,329	6.80%	841,205	24.26%
Food & Beverage Tax (\$)	1,457,453	1,573,669	1,873,618	2,010,016	2,045,214	35,198	1.75%	587,761	40.33%
Transient Occupancy Tax (\$) (1)	257,432	277,059	314,245	328,120	304,635	-23,485	-7.16%	47,203	18.34%
Inspection Fees (\$)	262,699	235,434	340,712	361,337	393,902	32,565	9.01%	131,203	49.94%
Other Development Fees (\$)	124,096	122,606	195,907	198,148	207,885	9,737	4.91%	83,788	67.52%
Unemployment (2)						FY 17 to 18 PP. Diff.	FY 17 to 18 % Diff.	FY 14 to 18 PP. Diff.	FY 14 to 18 % Diff.
	Q1 FY 14	Q1 FY 15	Q1 FY 16	Q1 FY 17	Q1 FY 18				
Unemployment Rate - U.S. (%)	7.30	6.20	5.20	5.00	4.40	-0.60	-12.00%	-2.90	-39.73%
Unemployment Rate - Virginia (%)	5.77	5.44	4.37	4.23	3.73	-0.50	-11.82%	-2.04	-35.31%
Unemployment Rate - Albemarle (%)	5.03	4.80	3.90	3.80	3.43	-0.37	-9.74%	-1.60	-31.81%
Employment (3)						FY 16 to 17 # Diff.	FY 16 to 17 % Diff.	FY 13 to 17 # Diff.	FY 13 to 17 % Diff.
	Q4 FY 13	Q4 FY 14	Q4 FY 15	Q4 FY 16	Q4 FY 17				
Total No. of Jobs in Albemarle	51,544	51,845	53,281	54,798	57,666	2,868	5.23%	6,122	11.88%
Private Sector Jobs in Albemarle	33,825	34,150	35,412	36,355	38,363	2,008	5.52%	4,538	13.42%
Private Sector as % of Total Jobs	65.62%	65.87%	66.46%	66.34%	66.53%	N/A	0.28%	N/A	1.38%
Public Sector Jobs in Albemarle	17,721	17,696	17,868	18,443	19,375	932	5.05%	1,654	9.33%
Federal Govt.	873	861	871	897	902	5	0.56%	29	3.32%
State Govt.	12,665	12,647	12,889	13,352	14,274	922	6.91%	1,609	12.70%
Local Govt.	4,183	4,188	4,108	4,194	4,199	5	0.12%	16	0.38%
Accommodation and Food Services	3,425	3,551	3,585	3,748	4,471	723	19.29%	1,046	30.54%
Admin. and Support	1,923	2,353	2,382	2,036	2,199	163	8.01%	276	14.35%
Ag., Forestry, Fishing, and Hunting	499	533	617	542	606	64	11.81%	107	21.44%
Arts, Entertainment, and Recreation	1,236	1,362	1,390	1,990	1,923	-67	-3.37%	687	55.58%
Construction	2,338	2,308	2,761	2,386	2,589	203	8.51%	251	10.74%
Educational Services	16,042	16,001	16,132	16,459	17,273	814	4.95%	1,231	7.67%
Finance and Insurance	897	940	985	991	952	-39	-3.94%	55	6.13%
Health Care and Social Assistance	6,497	6,350	6,650	7,223	7,432	209	2.89%	935	14.39%
Information	584	546	580	683	738	55	8.05%	154	26.37%
Management of Companies	1,534	1,482	1,506	1,389	1,353	-36	-2.59%	-181	-11.80%
Manufacturing	2,169	2,141	2,155	2,120	2,151	31	1.46%	-18	-0.83%
Mining, Quarrying, Oil and Gas Extr.	59	54	56	57	57	0	0.00%	-2	-3.39%
Other Svcs. (Except Public Adm.)	1,903	1,772	1,938	1,941	1,970	29	1.49%	67	3.52%
Prof., Scientific, and Technical Svcs.	3,409	3,432	3,444	3,570	3,729	159	4.45%	320	9.39%
Public Administration	1,570	1,556	1,578	1,608	1,612	4	0.25%	42	2.68%
Real Estate and Rental/Leasing	854	807	830	869	867	-2	-0.23%	13	1.52%
Retail Trade	5,271	5,287	5,384	5,722	6,164	442	7.72%	893	16.94%
Transportation & Warehousing	609	587	629	691	747	56	8.10%	138	22.66%
Unclassified	0	0	0	91	134	43	47.25%	134	N/A
Utilities	26	30	29	34	30	-4	-11.76%	4	15.38%
Wholesale Trade	699	753	650	648	669	21	3.24%	-30	-4.29%

Table I (Cont.)

Average Weekly Wage (4)	Q4 FY 13	Q4 FY 14	Q4 FY 15	Q4 FY 16	Q4 FY 17	FY 16 to 17 # Diff.	FY 16 to 17 % Diff.	FY 13 to 17 # Diff.	FY 13 to 17 % Diff.
Inflation-Adj. Avg. Weekly Wage (\$)	871	854	877	895	909	14	1.51%	38	4.36%
CVL MSA House Price Index (5)	Q1 FY 14	Q1 FY 15	Q1 FY 16	Q1 FY 17	Q1 FY 18	FY 17 to 18 # Diff.	FY 17 to 18 % Diff.	FY 14 to 18 # Diff.	FY 14 to 18 % Diff.
Infl.-Adj. FHFA House Price Index	206.26	212.31	215.47	218.41	228.19	9.79	4.48%	21.93	10.63%

Notes:

(1) Transient Occupancy Tax includes General Fund revenue only.

(2) Unemployment rates are by place of *residence* and are *not* seasonally-adjusted. The figures shown on this sheet represent the *average monthly unemployment rate* during the three month period of the quarter.

(3) Job numbers include part-time and full-time positions, as well as permanent and temporary positions. Jobs are by place of *employment*. The numbers shown on this sheet represent the *average monthly number of jobs* in Albemarle County during the quarter. Job totals might not add up exactly due to rounding errors in sub-category calculations.

(4) The Average Weekly Wage for each quarter is weighted by the relative number of jobs in each sector and is inflation-adjusted using CPI-U (All Items, 1982-84 = 100).

(5) The FHFA House Price Index (HPI) pertains to the Charlottesville Metropolitan Statistical Area (MSA), is not *seasonally*-adjusted (but is adjusted for *inflation*), and reflects all transactions.

Sources:

Albemarle revenue amounts are taken from the County's Account Activity Detail Report (AADR) system, accessed January 16, 2018.

Virginia and Albemarle unemployment rates are derived from the Virginia Employment Commission (VEC) LAUS webpage (<https://data.virginialmi.com/vosnet/analyzer/results.aspx?session=labforce>), accessed January 11, 2018.

U.S. unemployment rate data is derived from the U.S. Bureau of Labor Statistics (BLS) "Databases, Tables, and Calculators by Subject" webpage (<http://www.bls.gov/data/#unemployment>), accessed January 11, 2018.

Albemarle County jobs data and nominal Average Weekly Wage data is derived from the VEC's Quarterly Census of Employment and Wages (QCEW) webpage (<https://data.virginialmi.com/vosnet/analyzer/>), accessed January 11, 2018.

Consumer Price Index (CPI-U) data, which is used to calculate the inflation-adjusted average weekly wage and house price index data, is taken from the U.S. Bureau of Labor Statistics website (<https://data.bls.gov/cgi-bin/surveymost?cu>), accessed January 16, 2018).

Federal Housing Finance Agency HPI data for the Charlottesville MSA is taken from the FHFA website, Quarterly All-Transactions webpage (<https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>), accessed January 16, 2018.