

Albemarle County Quarterly Economic Indicators -- Underlying Data

(As of August 10, 2009)

	FY 08 Q3	FY 08 Q4	FY 09 Q1	FY 09 Q2	FY 09 Q3	FY 09 Q4
	CY 08 Q1	CY 08 Q2	CY 08 Q3	CY 08 Q4	CY 09 Q1	CY 09 Q2
General Economic Activity						
Local Option Sales and Use Tax Revenue (\$)	2,984,345	3,334,139	3,114,592	3,276,257	2,603,988	N/A
Food & Beverage Tax Revenue (\$)	1,398,887	1,912,933	909,058	1,310,669	1,334,680	N/A
Transient Occupancy Tax Revenue (\$)	360,566	1,093,706	428,483	492,603	365,051	N/A
Employment, Unemployment, Wages, and No. of Establishments						
Total Employment (a)	49,410	51,289	49,850	49,154	N/A	N/A
Unemployment Rate -- Albemarle (b)	2.8	2.7	3.5	3.4	4.9	5.4
Unemployment Rate -- Virginia (b)	3.8	3.8	4.4	4.7	6.8	7.0
Unemployment Rate -- U.S. (b)	5.3	5.2	6.0	6.6	8.8	9.1
Weighted Average Weekly \$ Wage (c)	844	768	884	909	N/A	N/A
Average Number of Business Establishments (d)	2,860	2,871	2,890	2,897	N/A	N/A
Residential Real Estate Market						
No. of Single Family Detached Homes for Sale (e)	704	N/A	N/A	N/A	660	680
Mo. Average No. of Single Family Detached Homes Sold in Qtr.	62.33	N/A	N/A	N/A	28.33	52.67
No. of Mos. Supply of Unsold Single Family Detached Inventory (f)	11.29	N/A	N/A	N/A	23.29	12.91
FHFA Housing Price Index (HPI) for the <i>Charlottesville MSA</i> (g)	248.48	241.93	240.04	241.49	238.08	N/A
Residential & Non-Residential New Construction						
Total Number of Residential Building Permits	127	139	94	58	58	97
Total Dollar Value of Residential Building Permits (in Millions)	49.303	51.691	40.84	23.111	23.809	36.761
Total Dollar Value of Non-Residential Building Permits (in Millions)	25.635	28.833	41.577	18.751	237.117	40.684
Price Levels						
U.S. Consumer Price Index (CPI-U)	212.100	216.757	219.278	213.075	212.015	214.263
U.S. Implicit Price Deflator (IPD) for State and Local Government	114.799	116.875	118.492	116.395	115.586	115.754
Miscellaneous						
Conference Board U.S. Consumer Confidence Index	76.5	57.3	57.3	40.7	29.9	48.3
Conference Board U.S. Leading Indicators Index	N/A	101.9	100.9	99.4	98.7	100.0
U.S. Gross Domestic Product (in \$ Billions)	14,373.9	14,497.8	14,546.7	14,347.3	14,178.0	14,149.8

Please see notes and sources on the following page.

Albemarle County Quarterly Economic Indicators (Cont.)

Notes: (a) Employment numbers represent the total number of full- and part-time jobs, and are by place of employment; **total employment in FY 08 Q2/CY 07 Q4 equaled 50,166**; (b) the unemployment rate is not seasonally-adjusted; (c) the average weekly wage is weighted by the relative number of jobs in each sector in the quarter under consideration, and does not include the utilities sector; **the average weekly wage in FY 08 Q2/CY 07 Q4 equaled \$875**; (d) **the average number of business establishments in FY 08 Q2/CY 07 Q4 was 2,773**; (e) the number of dwelling units for sale is as of the end of the quarter; (f) the number of months' supply of unsold inventory is calculated by dividing the number of dwelling units for sale at the end of the quarter by the monthly average number of sales (pending or contingent) that occurred during the quarter; and (g) the Charlottesville MSA includes the City of Charlottesville and the Counties of Albemarle, Fluvanna, Greene, and Nelson.

Sources: (1) Tax revenue data is from Robert Walters, Albemarle County Department of Finance; (2) Employment, wage, and average number of establishments figures are derived from, the Virginia Employment Commission's Quarterly Census of Employment and Wages website: (<http://www.vawc.virginia.gov>), 29 July 2009; (3) Unemployment rate numbers are derived from the Virginia Employment Commission's Labor Force, Employment, and Unemployment website: (<http://www.vawc.virginia.gov/>), 3 August 2009; (4) Real estate market data comes from the Albemarle County Assessor's Office; (5) FHFA Home Price Index (HPI) data is taken from the Federal Housing Finance Administration's website's "All Transactions Indexes" sheet's "Metropolitan Statistical Areas and Divisions" option: (<http://www.fhfa.gov/Default.aspx?Page=87>), 12 July 2009; (6) Building permit figures are taken from the Albemarle County *Building Activity Report* for the relevant quarter: (http://www.albemarle.org/deptforms.asp?section_id=&department=bldactrpt), 3 August 2009, and from e-mail correspondence with Rob Burton, Albemarle County Department of Community Development; (7) U.S. Consumer Price Index (CPI-U) data is derived from the U.S. Bureau of Labor Statistics website: (<ftp://ftp.bls.gov/pub/special.requests/cpi/cpi.txt>), 3 August 2009; (8) The Implicit Price Deflator (IPD) for state and local governments is taken from the U.S. Department of Commerce, Bureau of Economic Analysis, "National Economic Accounts" webpage: (<http://www.bea.gov/national/nipaweb/TableView.asp?SelectedTable=13&ViewSeries=NO&Java=no&Request3Place=N&3Place=N&FromView=YES&Freq=Qtr&FirstYear=2008&LastYear=2009&3Place=N&Update=Update&JavaBox=no>), 3 August 2009; (9) U.S. Consumer confidence and U.S. Leading Economic Indicator index values are taken from the Conference Board's website: (<http://www.conference-board.org/economics/indicators.cfm?daterequest=7/1/2009#calendar>), 31 July 2009; and (10) U.S. Gross Domestic Product (GDP) numbers are from the U.S. Department of Commerce, Bureau of Economic Analysis website: (<http://www.bea.gov/national/nipaweb/TableView.asp?SelectedTable=5&FirstYear=2008&LastYear=2009&Freq=Qtr>), 31 July 2009.