

Albemarle County Quarterly Economic Indicators -- Underlying Data

(As of February 8, 2010)

	FY 09 Q1	FY 09 Q2	FY 09 Q3	FY 09 Q4	FY 10 Q1	FY 10 Q2
	CY 08 Q3	CY 08 Q4	CY 09 Q1	CY 09 Q2	CY 09 Q3	CY 09 Q4
General Economic Activity						
Local Option Sales and Use Tax Revenue (\$)	3,114,592	3,276,257	2,603,988	2,979,733	2,937,207	3,049,262
Food & Beverage Tax Revenue (\$)	909,058	1,310,669	1,334,680	1,892,170	1,324,451	1,365,553
Transient Occupancy Tax Revenue (\$)	428,483	492,603	365,051	726,704	583,915	583,743
Employment, Unemployment, Wages, and No. of Establishments						
Total Employment (a)	49,850	49,154	48,460	50,342	N/A	N/A
Unemployment Rate -- Albemarle (b)	3.5	3.4	4.9	5.4	5.1	4.7
Unemployment Rate -- Virginia (b)	4.4	4.7	6.8	7.0	6.7	6.5
Unemployment Rate -- U.S. (b)	6.0	6.6	8.8	9.1	9.6	9.5
Weighted Average Weekly \$ Wage (c)	884	909	847	789	N/A	N/A
Average Number of Business Establishments (d)	2,890	2,897	2,889	2,905	N/A	N/A
Residential Real Estate Market						
No. of Single Family Detached Homes for Sale (e)	N/A	N/A	660	680	654	525
Mo. Average No. of Single Family Detached Homes Sold in Qtr.	N/A	N/A	28.33	52.67	74.67	51.33
No. of Mos. Supply of Unsold Single Family Detached Inventory (f)	N/A	N/A	23.29	12.91	8.76	10.23
FHFA Housing Price Index (HPI) for the <i>Charlottesville MSA</i> (g)	238.18	238.83	237.21	231.94	230.67	N/A
Residential & Non-Residential New Construction						
Total Number of Residential Building Permits	94	58	58	97	80	104
Total Dollar Value of Residential Building Permits (in Millions)	40.84	23.111	23.809	36.761	38.305	28.550
Total Dollar Value of Non-Residential Building Permits (in Millions)	41.577	18.751	237.117	40.684	5.904	16.734
Price Levels						
U.S. Consumer Price Index (CPI-U)	219.278	213.075	212.015	214.263	215.718	216.152
U.S. Implicit Price Deflator (IPD) for State and Local Government	118.492	116.395	115.586	115.754	116.198	116.500
Miscellaneous						
Conference Board U.S. Consumer Confidence Index	57.3	40.7	29.9	48.3	51.8	51.0
Conference Board U.S. Leading Indicators Index	100.6	99.1	98.2	100.0	102.9	105.3
U.S. Gross Domestic Product (in \$ Billions)	14,546.7	14,347.3	14,178.0	14,151.2	14,242.1	14,463.4

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 Q4/CY 08 Q2 equaled 51,289**; (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 Q4/CY 08 Q2 equaled \$768**; (d) **the average number of business establishments in FY 08 Q4/CY 08 Q2 was 2,871**; (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> 8 February 2010;
- (3) Unemployment rate numbers are derived from the Virginia Employment Commission's Labor Force, Employment, and Unemployment website: <http://www.vawc.virginia.gov> 8 February 2010;
- (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> 8 February 2010;
- (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 8 February 2010;
- (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/cpiiai.txt> 8 February 2010;
- (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> 8 February 2010;
- (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=2/1/2010#calendar> 8 February 2010; 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> 8 February 2010.