

Albemarle County Quarterly Economic Indicators -- Underlying Data

(As of September 15, 2010)

	FY 09 Q3	FY 09 Q4	FY 10 Q1	FY 10 Q2	FY 10 Q3	FY 10 Q4
	CY 09 Q1	CY 09 Q2	CY 09 Q3	CY 09 Q4	CY 10 Q1	CY 10 Q2
General Economic Activity						
Local Option Sales and Use Tax Revenue (\$)	2,603,988	2,979,733	2,937,207	3,049,262	2,512,027	3,124,378
Food & Beverage Tax Revenue (\$)	1,334,680	1,892,170	1,324,451	1,365,553	1,201,493	1,931,268
Transient Occupancy Tax Revenue (\$)	365,050	726,704	455,303	512,555	312,735	741,065
Employment, Unemployment, Wages, and No. of Establishments						
Total Employment (a)	48,446	50,276	48,205	47,963	47,033	N/A
Unemployment Rate -- Albemarle (b)	4.8	5.3	5.3	4.9	5.8	5.5
Unemployment Rate -- Virginia (b)	6.5	6.7	6.8	6.6	7.7	6.9
Unemployment Rate -- U.S. (b)	8.8	9.1	9.6	9.5	10.4	9.5
Weighted Average Weekly \$ Wage (c)	847	788	901	945	857	N/A
Average Number of Business Establishments (d)	2,874	2,876	2,888	2,892	2,902	N/A
Residential Real Estate Market						
No. of Single Family Detached Homes for Sale (e)	660	680	654	525	638	739
Mo. Average No. of Single Family Detached Homes Sold in Qtr.	28.33	52.67	74.67	51.33	34.00	81.67
No. of Mos. Supply of Unsold Single Family Detached Inventory (f)	23.29	12.91	8.76	10.23	18.76	9.05
FHFA Housing Price Index (HPI) for the <i>Charlottesville MSA</i> (g)	235.02	230.04	228.54	222.27	219.74	218.50
Residential & Non-Residential New Construction						
Total Number of Residential Building Permits	58	97	80	104	115	92
Total Dollar Value of Residential Building Permits (in Millions)	23.81	36.761	38.306	28.551	41.465	29.481
Total Dollar Value of Non-Residential Building Permits (in Millions)	237.117	40.684	5.904	16.734	12.597	28.244
Price Levels						
U.S. Consumer Price Index (CPI-U)	212.015	214.263	215.718	216.152	217.020	218.051
U.S. Implicit Price Deflator (IPD) for State and Local Government	116.357	116.780	116.999	117.435	118.762	118.991
Miscellaneous						
Conference Board U.S. Consumer Confidence Index	29.9	48.3	51.8	51.0	51.7	58.2
Conference Board U.S. Leading Indicators Index	98.2	100.0	102.8	105.4	108.3	109.7
U.S. Gross Domestic Product (in \$ Billions)	14,049.7	14,034.5	14,114.7	14,277.3	14,446.4	14,575.0

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 09 Q2/CY 08 Q4 equaled 49,152**; (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 09 Q2/CY 08 Q4 equaled \$909**; (d) **the average number of business establishments in FY 09 Q2/CY 08 Q4 was 2,883**; (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, 21 September 2010;
- (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> 15 September 2010;
- (3) Unemployment rate numbers are derived from the Virginia Employment Commission's Labor Force, Employment, and Unemployment website: <http://www.vawc.virginia.gov> 15 September 2010;
- (4) Real estate market data comes from the Albemarle County Assessor's Office, 1 July 2010;
- (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> 15 September 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 15 September 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> 15 September 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=2009&LastYear=2010&3Place=N&Update=Update&JavaBox=no> 15 September 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/data/> 15 September 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&ViewSeries=NO&Java=no&Request3Place=N&3Place=N&FromView=YES&Freq=Qtr&FirstYear=2009&LastYear=2010&3Place=N&Update=Update&JavaBox=no> 15 September 2010.