

## Albemarle County Economic Vitality Indicators -- Quarterly Data

June 25, 2012

	Same Qtr. 4 Yrs. Ago	Same Qtr. 3 Yrs. Ago	Same Qtr. 2 Yrs. Ago	Time Period Comparison	Beginning Quarter	Ending Quarter	<b>2010-11 Change</b>
<b>Tax Revenue</b>							
* Sales Tax	2,984,345	2,603,988	2,512,027	Q1 CY 11 & Q1 CY 12	3,224,167	3,088,736	- 4.2%
Food & Beverage Tax	1,398,887	1,334,680	1,201,493	Q1 CY 11 & Q1 CY 12	1,650,799	1,437,895	- 12.9%
Transient Occupancy Tax	144,227	146,019	125,095	Q1 CY 11 & Q1 CY 12	46,806	129,808	+ 177.3%
<b>Jobs (a)</b>							
* Unemployment Rate	2.8%	4.8%	5.8%	Q1 CY 11 & Q1 CY 12	5.0%	4.6%	- 0.4 pp
* Total Number of Jobs	50,166	49,152	47,963	Q4 CY 10 & Q4 CY 11	48,551	51,371	+ 5.8% (b)
Workforce Center Clients				Q1 CY 2011 & Q1 CY 12	2,656	1,833	- 31.0% (c)
<b>General Business Activity</b>							
* Total Number of Business Licenses				Q1 CY 11 & Q1 CY 12	4,240	4,523	+ 6.7%
Number of New Business Licenses				Q1 CY 11 & Q1 CY 12	82	85	+ 3
* Small Business Development Center Clients				Q1 CY 11 & Q1 CY 12	19	19	0
Small Business Development Center Training Participants				Q1 CY 11 & Q1 CY 12	14	20	+ 6
<b>Real Estate Market</b>							
Number of Single Family Homes for Sale				Q1 CY 11 & Q1 CY 12	629	574	- 55
Monthly Average Number of Single Family Homes Sold				Q1 CY 11 & Q1 CY 12	38.67	42.33	+ 3.66
* Number of Months Supply of Unsold Single Family Homes				Q1 CY 11 & Q1 CY 12	16.27	13.56	- 2.71 Mos.
FHFA Home Price Index for Charlottesville MSA				Q1 CY 11 & Q1 CY 12	216.21	210.78	- 2.5%
Residential Foreclosure Rate per 10,000 Properties				Q1 CY 11 & Q1 CY 12	3.53	4.80	+ 36.0%

## Albemarle County Economic Vitality Indicators -- Quarterly Data (Cont.)

June 25, 2012

	Time Period <u>Comparison</u>	Beginning <u>Quarter</u>	Ending <u>Quarter</u>	2010-2011 <u>Change</u>
<b>Development Activity</b>				
* \$ Value of New Commercial Building Permits	Q1 CY 11 & Q1 CY 12	9.744 M	13.026 M	<b>+33.7%</b>
* \$ Value of New Residential Building Permits	Q1 CY 11 & Q1 CY 12	47.185 M	28.264 M	<b>-40.1%</b>
Number of New Residential Building Permits	Q1 CY 11 & Q1 CY 12	398	95	<b>-303</b>

### Agricultural Economy (a)

**Notes:**

(a) Weighted average weekly wage data, and wine production data, have been moved to annual report, due to the quarterly volatility of these items.

(b) The total number of jobs figure comes directly from the Virginia Employment Commission's QCEW webpage. According to the VEC, between Q4 of CY 2010 and Q4 of CY 2011, the County had a net gain of 2,820 jobs. This gain includes both full- and part-time jobs. The VEC claims that, of this net gain, a total of 2,436 positions were in the "educational services" category. This 2,436 figure was verified via telephone with Ann D. Lang, Senior Economist at the VEC, but County staff remain skeptical that the number is accurate.

(c) Figures include Albemarle County residents only.

**Sources:**

Workforce Center Clients figure comes from Heather Foor, Thomas Jefferson Partnership for Economic Development. Small Business Development Center data is supplied by Nora Gillespie, Small Business Development Center. Wine production numbers are reported by Cecil Lintecum of Virginia ABC. All other figures are reported by Steven A. Allshouse, Manager of Economic Analysis and Forecasting, Albemarle County Department of Finance.