

# economic indicators

Information on Charlottesville's Economy from the Office of Economic Development

September 2012

## AT-PLACE EMPLOYMENT

At-Place Employment	Reporting Period	Current	Last Period	Last Year	Annual Change
Employees	1 <sup>st</sup> Q 2012	34,616	34,971	33,733	2.6%
Establishments	1 <sup>st</sup> Q 2012	2,283	2,289	2,209	3.3%
Gross Wages (Weekly)	1 <sup>st</sup> Q 2012	\$853	\$880	\$813	4.9%

Source: Virginia Employment Commission, Quarterly Census of Employment and Wages (QCEW)

## LABOR FORCE

Civilian Labor Force	Reporting Period	Current	Last Period	Last Year	Annual Change
Charlottesville MSA	July-12	112,729	112,484	111,564	1%
Charlottesville City	July 12	23,200	23,158	23,634	-2%
<b>Unemployment Rate</b>					
Charlottesville MSA	July -12	5.3%	5.2%	5.6%	-.3 pp
Charlottesville City	July -12	6.5%	5.9%	7%	-.5 pp

Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS)

pp = percentage points

## VACANCY RATES

Total Retail Vacancy Rate	Reporting Period	Current	Last Period	Last Year	Annual Change
Charlottesville	July -12	2.08%	2.4%	3.47%	-1.39 pp

Source: City of Charlottesville Office of Economic Development

pp = percentage points

## HOUSING SALES-Charlottesville MSA

Housing Sales	Reporting Period	Current	Year to Date	Last Year	Annual Change
Closed Sales	2 <sup>nd</sup> Q 2012	694	1,131	877	29%
Days on Market	2 <sup>nd</sup> Q 2012	167	174	130	-28%

Source: Charlottesville Area Association of Realtors (CAAR)

# economic indicators

Information on Charlottesville's Economy from the Office of Economic Development

## HOUSING PRICES-Charlottesville MSA

Average Housing Prices	Reporting Period	Current	Year to Date	Last Year	Annual Change
Average Sales Price	2 <sup>nd</sup> Q 2012	\$309,070	\$294,647	\$305,606	1.1%
Median Sales Price	2 <sup>nd</sup> Q 2012	\$234,334	\$233,417	\$238,805	-2.2%

Source: Charlottesville Area Association of Realtors (CAAR)

## CONSUMER PRICE INDEX

Consumer Price Index	Reporting Period	Current	Last Period	Last Year	Annual Change
Southern City Average	Aug-12	142.4	141.8	140.3	1.5%

Source: US Bureau of Labor Statistics

## RETAIL SALES

Taxable Retail Sales	Reporting Period	Current	Last Period	Last Year	Annual Change
Charlottesville	Jul-12	\$776,202	\$1,000,098	\$758,497	2.3%

Source: City of Charlottesville Finance Department

## TOURISM

Tourism	Reporting Period	Current	Last Period	Last Year	Annual Change
Hotel Occupancy	Jul-12	83.1%	70.5%	77.2%	5.9 pp

Source: Smith Travel Research  
pp = percentage points

## AIR TRANSPORTATION

Charlottesville Regional Airport	Reporting Period	Current	Last Period	Last Year	Annual Change
Total Aircraft Operations	Aug-12	7,285	6,634	8,398	-13%
Total Passengers	Aug-12	40,026	38,101	31,785	26%

Source: Charlottesville Albemarle Airport Authority