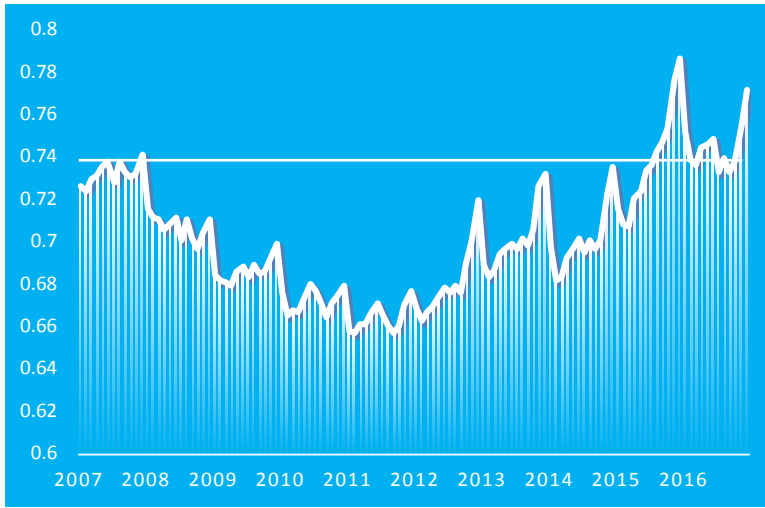




Ratio of Jobs in the County to Labor Force



Source: Bureau of Labor Statistics

- The County tracks the ratio of jobs at Chesterfield firms to the number of county residents that are actively engaged in the labor force as part of an effort to grow the local commercial base and encourage the creation of more employment opportunities within the county. As seen in the graph, that ratio has steadily improved over recent years, finishing 2016 at 0.77, the third highest mark recorded over the last ten years. A reading of 0.77 indicates that the County still exports workers on a daily basis, though, following several years of enhanced focus on economic development, Chesterfield is much closer to its goal of one job for every resident.
- The latest payroll data shows a small (year-over-year) decline in the fourth quarter job total, though the average quarterly total for the year (which controls for some of the seasonality) was up 2.2 percent versus 2015, marking the sixth consecutive year of annual employment growth in the county.
- In other sectors, the latest round of data was also positive: consumer spending continued its recent surge and is now up nearly 6 percent for 2017, while home prices and sales posted strong gains.

GENERAL ECONOMIC PROFILE	INDICATOR	CURRENT READING	YEAR AGO ⁽¹⁾	TWO YEARS AGO ⁽²⁾	YoY CHANGE ^{(1),(2)}	YTD YoY CHANGE ^(*)
	Unemployment Rate (M)	3.5% (Apr-17)	3.4% (Apr-16)	4.1% (Apr-15)	0.1% pts, -0.6% pts	n/a
	Payroll Employment (Q)	138,702 (Q4-16)	139,909 (Q4-15)	129,977 (Q4-14)	-0.9%, 6.7%	n/a
	Sales Tax (M)	\$4,077,502 (Apr-17)	\$3,746,285 (Apr-16)	\$3,965,846 (Apr-15)	8.8%, 2.8%	5.8%
	Occupancy Tax (M)	\$446,883 (May-17)	\$448,959 (May-16)	\$404,311 (May-15)	-0.5%, 10.5%	3.7%
	Vehicle Registrations (M)	6,443 (May-17)	5,960 (May-16)	5,964 (May-15)	8.1%, 13.2%	5.9%

HOUSING & DEVELOPMENT PROFILE	INDICATOR	CURRENT READING	YEAR AGO ⁽¹⁾	TWO YEARS AGO ⁽²⁾	YoY CHANGE ^{(1),(2)}	YTD YoY CHANGE ^(*)
	Single Family Permits (M)	130 (May-17)	112 (May-16)	100 (May-15)	16.1%, 12.0%	9.4%
	Value of Commercial Permits (YTD)	\$40,617,744 (May-17)	\$50,296,678 (May-16)	\$24,484,489 (May-15)	-19.2%, 65.9%	45.4%
	Home Sales (M)	648 (May-17)	595 (May-16)	462 (May-15)	8.9%, 40.3%	11.5%
	Pending Sales (M)	708 (May-17)	687 (May-16)	539 (May-15)	3.1%, 31.4%	5.8%
	Median Sales Price (M)	\$245,000 (May-17)	\$227,000 (May-16)	\$224,000 (May-15)	7.9%, 9.4%	7.1%
	Office Vacancy (Q)	7.4% (Q1-17)	9.1% (Q1-16)	9.8% (Q1-15)	-1.7% pts, -2.4% pts	n/a
Retail Vacancy (Q)	7.0% (Q1-17)	6.1% (Q1-16)	7.2% (Q1-15)	0.9% pts, -0.2% pts	n/a	

^(*) Calendar year data represented for Year to Date (YTD) Year over Year (YoY) change.

Sources: Bureau of Labor Statistics, Budget and Management, Building Inspection, Circuit Court Clerk, DMV, Richmond Association of Realtors, and Thalhimer.