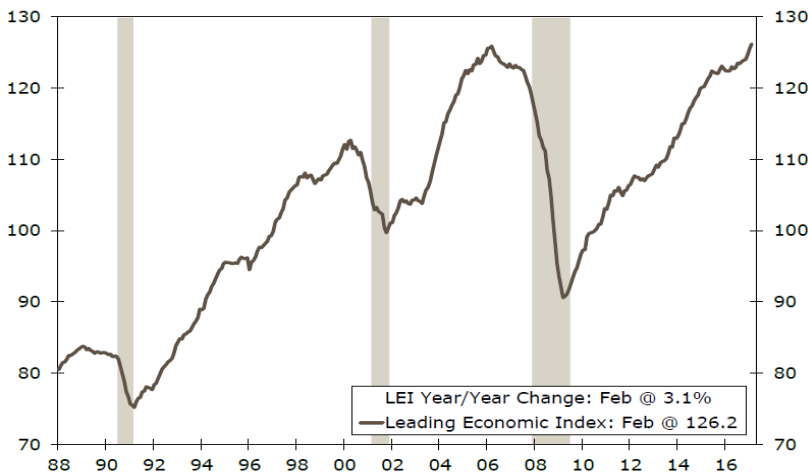




Leading Economic Index at Record High



Source: The Conference Board and Wells Fargo Securities

- On the national stage, the Conference Board Leading Economic Index (shown in the graph), which offers a look ahead at future economic activity, reported an increase for the sixth consecutive month in February rising 0.6 percent to a new all-time high of 126.2 outpacing the previous record of 125.9 in March of 2006. This optimistic trend continues to stave off concerns of a potential recession.
- The labor market in the County continues to remain steady with unemployment staying consistently under 4 percent since January of 2016. This marks the first 12 month stretch below 4 percent since 2008.
- Consumer spending ended the year on a high note, posting a nearly 6 percent increase in holiday sales compared to 2015. December sales marked a record high cresting \$5 million for the first time in county history.
- On the housing front, pending sales are up sharply to begin the year suggesting the local market should be in for another strong year.

GENERAL ECONOMIC PROFILE	INDICATOR	CURRENT READING	YEAR AGO ⁽¹⁾	TWO YEARS AGO ⁽²⁾	YoY CHANGE ^{(1),(2)}	YTD YoY CHANGE ^(*)
	Unemployment Rate (M)	3.9% (Jan-17)	4.1% (Jan-16)	4.8% (Jan-15)	-0.2% pts, -0.9% pts	n/a
	Payroll Employment (Q)	132,435 (Q3-16)	131,629 (Q3-15)	122,897 (Q3-14)	0.6%, 7.8%	n/a
	Sales Tax (M)	\$5,055,179 (Dec-16)	\$4,771,707 (Dec-15)	\$4,780,983 (Dec-14)	5.9%, 5.7%	3.3%
	Occupancy Tax (M)	\$311,199 (Feb-17)	\$343,481 (Feb-16)	\$277,658 (Feb-15)	-9.4%, 12.1%	2.2%
	Vehicle Registrations (M)	5,742 (Feb-17)	5,730 (Feb-16)	5,238 (Feb-15)	0.2%, 9.6%	9.6%

HOUSING & DEVELOPMENT PROFILE	INDICATOR	CURRENT READING	YEAR AGO ⁽¹⁾	TWO YEARS AGO ⁽²⁾	YoY CHANGE ^{(1),(2)}	YTD YoY CHANGE ^(*)
	Single Family Permits (M)	100 (Feb-17)	105 (Feb-16)	81 (Feb-15)	-4.8%, 23.5%	19.0%
	Value of Commercial Permits (M)	\$31,651,451 (Feb-17)	\$14,492,816 (Feb-16)	\$5,581,5022 (Feb-15)	118.4%, 467.1%	161.8%
	Home Sales (M)	309 (Feb-17)	306 (Feb-16)	265 (Feb-15)	1.0%, 16.6%	10.6%
	Pending Sales (M)	582 (Feb-17)	432 (Feb-16)	416 (Feb-15)	34.7%, 39.9%	22.6%
	Median Sales Price (M)	\$245,000 (Feb-17)	\$212,448 (Feb-16)	\$215,000 (Feb-15)	15.3%, 14.0%	14.0%
	Office Vacancy (Q)	7.5% (Q4-16)	9.4% (Q4-15)	9.7% (Q4-14)	-1.9% pts, -2.2% pts	n/a
Retail Vacancy (Q)	5.8% (Q4-16)	6.6% (Q4-15)	7.3% (Q4-14)	-0.8% pts, -1.5% 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.

For more information about the information presented here, contact Budget and Management, 748-1548 or blueprint@chesterfield.gov