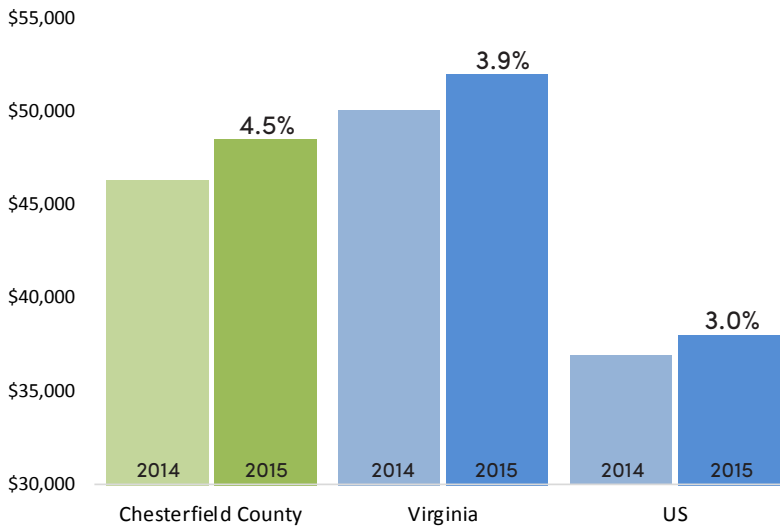




## Per Capita Income Levels on the Rise



Source: U.S. Bureau of Economic Analysis

- The Conference Board's Leading Economic Index (spotlighted in the March edition) climbed an additional 0.3 percent in April marking its eighth consecutive increase and reinforcing the optimistic economic outlook going forward.
- Similar momentum was present at the local level in recent metrics with both sales and occupancy taxes up 5 percent and 4.8 percent, respectively.
- Tightening labor market conditions are helping to boost incomes at the national, state, and local levels. Per capita personal income levels in Chesterfield rose 4.5 percent in 2015 marking the strongest rise since 2006.
- Finally, the real estate market in Chesterfield remains on track through the first third of 2017 displaying impressive year to date increases in comparison to 2016. Home sales and sales price, in particular, have posted strong gains compared to the last two years.

GENERAL ECONOMIC PROFILE	INDICATOR	CURRENT READING	YEAR AGO <sup>(1)</sup>	TWO YEARS AGO <sup>(2)</sup>	YoY CHANGE <sup>(1),(2)</sup>	YTD YoY CHANGE <sup>(*)</sup>
	Unemployment Rate (M)	3.6% (Mar-17)	3.7% (Mar-16)	4.5% (Mar-15)	-0.1% 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)	\$4,312,389 (Mar-17)	\$4,135,496 (Mar-16)	\$3,792,306 (Mar-15)	4.3%, 13.7%	4.8%
	Occupancy Tax (M)	\$544,195 (Apr-17)	\$486,824 (Apr-16)	\$449,621 (Apr-15)	11.8%, 21.0%	5.0%
	Vehicle Registrations (M)	6,075 (Apr-17)	6,354 (Apr-16)	6,231 (Apr-15)	-4.4%, -2.5%	5.4%

HOUSING & DEVELOPMENT PROFILE	INDICATOR	CURRENT READING	YEAR AGO <sup>(1)</sup>	TWO YEARS AGO <sup>(2)</sup>	YoY CHANGE <sup>(1),(2)</sup>	YTD YoY CHANGE <sup>(*)</sup>
	Single Family Permits (M)	119 (Apr-17)	147 (Apr-16)	102 (Apr-15)	-19.0%, 16.7%	8.9%
	Value of Commercial Permits (M)	\$8,378,706 (Apr-17)	\$18,909,982 (Apr-16)	\$29,281,285 (Apr-15)	-55.7%, -71.4%	45.5%
	Home Sales (M)	512 (Apr-17)	488 (Apr-16)	468 (Apr-15)	4.9%, 9.4%	12.5%
	Pending Sales (M)	702 (Apr-17)	708 (Apr-16)	649 (Apr-15)	-0.8%, 9.1%	9.6%
	Median Sales Price (M)	\$235,000 (Apr-17)	\$225,000 (Apr-16)	\$214,000 (Apr-15)	4.4%, 9.8%	8.6%
	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	

<sup>(\*)</sup> 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.