

Table 1. Labor Force and Employment in the Richmond HMA, 2000 Through December 2011

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	12 Months Ending	
												December 2010	December 2011
Labor Force	564.8	574.7	587.1	596.6	609.7	619.6	630.3	636.2	651.2	660.9	668.2	675.4	2,024.0
Resident Employment	553.2	556.6	563.0	571.6	586.0	596.4	610.1	616.1	623.6	609.9	616.4	628.5	1,780.1
Unemployment	11.6	18.0	24.1	25.0	23.7	23.2	20.2	20.0	27.6	51.0	51.9	46.9	243.9
Unemployment Rate (%)	2.1	3.1	4.1	4.2	3.9	3.7	3.2	3.1	4.2	7.7	7.8	6.9	12.1
Total Nonfarm Payroll Jobs	587.3	588.9	586.8	587.9	603.4	615.7	625.3	633.3	630.4	605.5	602.4	602.4	609.5
Goods Producing	96.7	94.9	91.6	89.0	88.5	89.9	89.3	88.9	83.1	70.0	66.6	66.6	64.1
Mining, Logging, & Construction	40.1	40.6	40.5	40.5	42.2	44.6	45.6	46.6	42.7	35.7	33.7	33.7	32.5
Manufacturing	56.6	54.3	51.1	48.5	46.3	45.3	43.7	42.3	40.4	34.3	32.8	32.8	31.7
Service Providing	490.6	494.0	495.2	499.0	514.9	525.9	536.1	544.4	547.3	535.5	535.8	535.8	545.4
Trade	91.4	91.2	92.0	92.2	92.9	93.0	95.2	97.4	96.9	92.0	91.4	91.4	92.4
Wholesale Trade	24.2	24.2	25.2	26.1	26.1	26.3	27.6	28.6	28.5	26.4	26.3	26.3	27.4
Retail Trade	67.2	67.0	66.8	66.1	66.8	66.7	67.6	68.8	68.4	65.6	65.2	65.2	65.0
Transportation & Utilities	21.4	20.9	20.1	20.1	20.4	20.3	20.5	21.0	20.6	19.5	19.4	19.4	20.2
Information	13.0	12.6	12.4	11.8	11.2	11.1	11.3	11.3	10.4	10.1	9.5	9.5	9.0
Financial Activities	45.1	47.0	46.7	46.4	46.9	46.7	46.5	45.8	44.2	43.1	42.6	42.6	44.1
Professional & Business Services	91.9	89.7	87.7	83.9	88.2	92.9	95.7	99.1	99.4	92.8	93.3	93.3	97.3
Education & Health Services	51.7	53.9	56.7	60.6	65.1	68.5	71.3	74.1	80.6	83.1	84.8	84.8	85.0
Leisure & Hospitality	44.3	45.3	44.5	46.1	48.4	49.4	51.5	52.4	52.8	51.9	51.5	51.5	53.9
Other Services	24.4	24.4	24.9	26.4	29.6	30.4	30.4	30.9	31.3	30.4	30.0	30.0	29.9
Government	107.5	109.0	110.3	111.5	112.4	113.5	113.5	112.6	111.3	112.6	113.4	113.4	113.6
Federal	16.1	16.0	15.9	15.5	15.3	15.0	14.9	15.0	15.1	15.6	16.4	16.4	16.4
State	41.4	41.7	41.6	41.8	42.5	43.5	43.0	41.1	38.8	39.2	39.6	39.6	39.8
Local	50.0	51.2	52.9	54.2	54.6	55.0	55.6	56.4	57.4	57.8	57.4	57.4	57.3

Notes: Numbers may not add to totals because of rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics

Table 2. Population and Household Trends in the Richmond HMA, 2000 to January 1, 2015

	2000	2010	Current	Forecast	Average Annual Change					
					2000 to 2010		2010 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Richmond HMA	1,096,957	1,258,251	1,273,000	1,300,000	16,150	1.4	8,425	0.7	9,000	0.7
Richmond City Submarket	197,790	204,214	205,500	208,100	640	0.3	730	0.4	870	0.4
Chesterfield and Henrico Counties Submarket	522,203	623,171	631,700	649,300	10,100	1.8	4,875	0.8	5,875	0.9
Remainder Submarket	376,964	430,866	435,500	442,600	5,400	1.3	2,650	0.6	2,375	0.5
Households										
Richmond HMA	425,100	488,330	494,400	505,200	6,325	1.4	3,475	0.7	3,600	0.7
Richmond City Submarket	84,549	87,151	88,000	89,600	260	0.3	490	0.6	530	0.6
Chesterfield and Henrico Counties Submarket	201,893	240,281	243,200	249,400	3,850	1.8	1,675	0.7	2,075	0.8
Remainder Submarket	138,658	160,898	163,200	166,300	2,225	1.5	1,325	0.8	1,025	0.6

Notes: Numbers may not add to totals because of rounding. Current date: January 1, 2012. Forecast date: January 1, 2015. Rates of change are calculated on a compound basis.

Sources: 2000 and 2010—2000 Census and 2010 Census; current and forecast—estimates by analyst

Table 3. Housing Inventory, Tenure, and Vacancy in the Richmond HMA, 2000, 2010, and Current

	Richmond HMA			Richmond City Submarket			Chesterfield and Henrico Counties Submarket			Remainder Submarket		
	2000	2010	Current	2000	2010	Current	2000	2010	Current	2000	2010	Current
Total Housing Inventory	452,684	531,648	536,100	92,282	98,349	98,800	210,277	255,333	257,100	150,125	177,966	180,200
Occupied Units	425,100	488,330	494,400	84,549	87,151	88,050	201,893	240,281	243,300	138,658	160,898	163,200
Owners	292,368	330,241	330,900	39,008	37,596	37,350	146,963	170,042	171,000	106,397	122,603	122,600
%	68.8	67.6	66.9	46.1	43.1	42.4	72.8	70.8	70.3	76.7	76.2	75.1
Renters	132,732	158,089	163,500	45,541	49,555	50,700	54,930	70,239	72,250	32,261	38,295	40,550
%	31.2	32.4	33.1	53.9	56.9	57.6	27.2	29.2	29.7	23.3	23.8	24.8
Vacant Units	27,584	43,318	41,650	7,733	11,198	10,800	8,384	15,052	13,850	11,467	17,068	17,000
Available Units	13,321	23,527	20,950	4,062	7,043	6,575	5,357	10,322	8,800	3,902	6,162	5,550
For Sale	4,305	8,197	7,025	949	1,810	1,550	1,771	3,687	2,950	1,585	2,700	2,500
Rate (%)	1.5	2.4	2.1	2.4	4.6	4.0	1.2	2.1	1.7	1.5	2.2	2.0
For Rent	9,016	15,330	13,900	3,113	5,233	5,025	3,586	6,635	5,850	2,317	3,462	3,050
Rate (%)	6.4	8.8	7.8	6.4	9.6	9.0	6.1	8.6	7.5	6.7	8.3	7.0
Other Vacant	14,263	19,791	20,700	3,671	4,155	4,225	3,027	4,730	5,025	7,565	10,906	11,450

Notes: Numbers may not add to totals because of rounding. Current date: January 1, 2012.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by analyst

Table 4. Residential Building Permit Activity in the Richmond HMA, 2000 Through December 2011

Type of Building Permit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	12 Months Ending	
											December 2010	December 2011
Richmond HMA												
Total	7,936	10,412	10,458	9,946	9,923	10,234	8,664	9,015	6,534	3,862	3,853	3,339
Single-family	6,460	7,795	8,282	7,942	8,157	9,131	7,513	6,169	4,123	2,682	2,472	2,382
Multifamily	1,476	2,617	2,176	2,004	1,766	1,103	1,151	2,846	2,411	1,180	1,381	957
Richmond City Submarket												
Total	780	772	956	597	600	882	1,358	1,373	1,374	681	607	686
Single-family	170	179	161	279	319	525	483	356	253	139	126	92
Multifamily	610	593	795	318	281	357	875	1,017	1,121	542	481	594
Chesterfield and Henrico Counties Submarket												
Total	4,447	6,624	6,080	5,739	5,349	5,073	3,644	4,242	2,562	1,270	1,506	1,324
Single-family	3,660	4,694	4,717	4,193	4,084	4,331	3,372	2,712	1,810	1,102	1,175	1,218
Multifamily	787	1,930	1,363	1,546	1,265	742	272	1,530	752	168	331	106
Remainder Submarket												
Total	2,709	3,016	3,422	3,610	3,974	4,279	3,662	3,400	2,598	1,911	1,740	1,329
Single-family	2,630	2,922	3,404	3,470	3,754	4,275	3,658	3,101	2,060	1,441	1,171	1,072
Multifamily	79	94	18	140	220	4	4	299	538	470	569	257

Note: Numbers may not add to totals because of rounding.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

Table 5. Median Income in the Richmond HMA, 1999, 2009, and 2010

	Median Income (\$)			Average Annual Change (%)	
	1999	2009	2010	1999 to 2009	2009 to 2010
Median Family Income	55,044	73,200	73,900	2.9	1.0
Median Household Income	46,597	55,609	55,325	1.8	– 0.5

Sources: Median family income—U.S. Department of Housing and Urban Development, Office of Policy Development and Research; 1999 median household income—2000 Census; 2009 and 2010 median household income—U.S. Census Bureau, American Community Survey, 2009 and 2010