

WEST VIRGINIA

October Summary

Recent reports on West Virginia's economy were mixed. Employment declined, while the unemployment rate also fell. Housing market indicators varied.

Labor Markets:

- West Virginia payroll employment fell by 200 jobs (0.0 percent), on net, in August. The most jobs were lost over the month in trade, transportation, and utilities (1,100 jobs), and the most jobs were added in government (1,500 jobs).
- On a year-over-year basis, West Virginia's economy added 24,100 jobs (3.6 percent), on net. Compared to February 2020, before the pandemic, employment was down 4.0 percent. Employment increased from August 2020 in all industries. The most jobs were added in leisure and hospitality (7,200 jobs), followed by government (3,800 jobs).
- The unemployment rate in West Virginia declined by 0.2 percentage point to 4.8 percent in August. It was 3.7 percentage points below its August 2020 reading and was 0.3 percentage point below its pre-pandemic rate from February 2020.

Housing Markets:

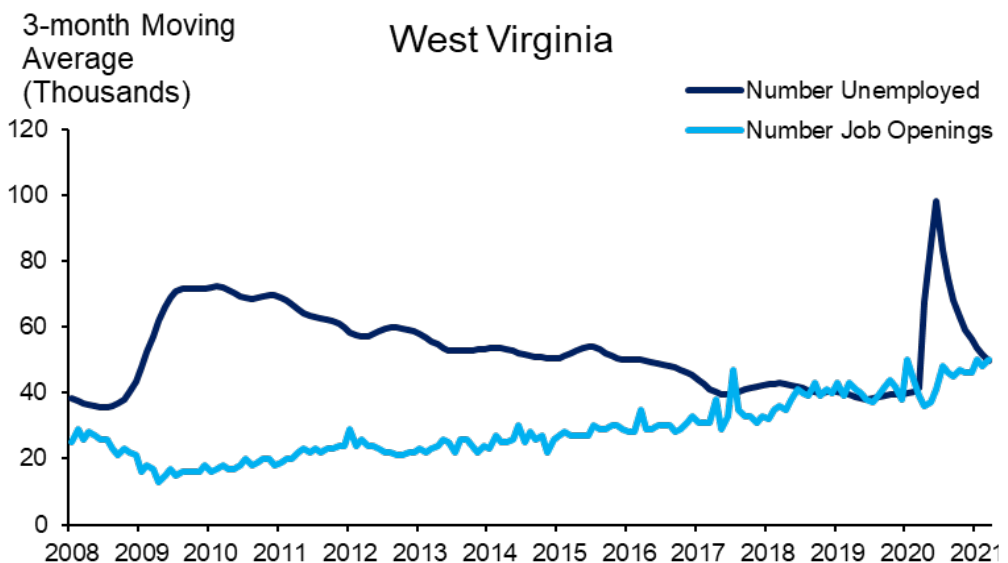
- West Virginia issued 327 residential permits in August, up from the 245 permits issued in July, but down from 518 in August 2020.
- Meanwhile, housing starts in West Virginia totaled 3,600 at an annual rate in August, up from 3,000 in July, but down from 5,300 in August 2020.
- According to CoreLogic Information Solutions, home values in West Virginia appreciated 2.1 percent in July and 15.2 percent over the year.

A Closer Look at...Job Openings

The Bureau of Labor Statistics computes experimental Job Openings and Labor Turnover Survey (JOLTS) estimates at the state level. The most recent estimates are from March 2021. According to the data:

West Virginia Highlights:

- There were 100 job openings per 99 unemployed workers in March 2021 compared to 100 job openings per 106 unemployed in March 2020.
- In March 2021 there were 50,000 job openings in West Virginia.
- The number of unemployed workers peaked in April 2020 with a value of 119,473.



WEST VIRGINIA

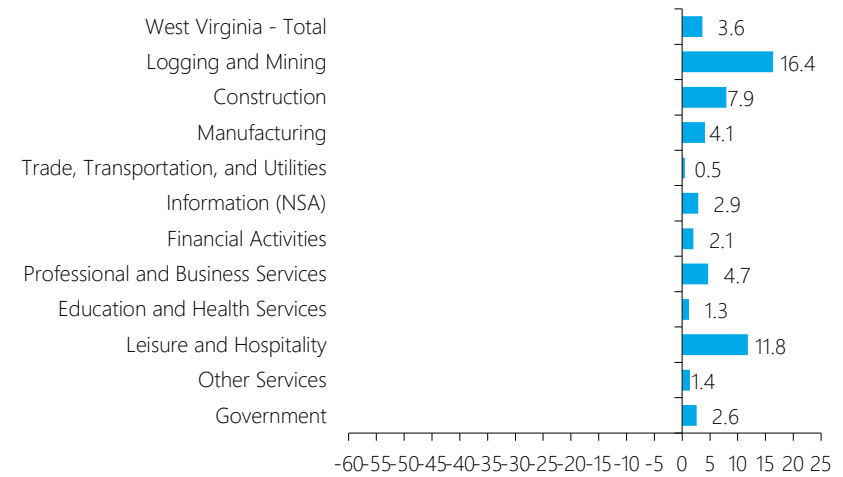
Labor Market Conditions

Payroll Employment (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States - Total	August	147,190.0	0.16	4.28
Fifth District - Total	August	14,678.2	0.08	3.37
West Virginia - Total	August	690.0	-0.03	3.62
Logging and Mining	August	19.2	-4.95	16.36
Construction	August	29.9	-0.66	7.94
Manufacturing	August	45.6	-1.30	4.11
Trade, Transportation, and Utilities	August	121.5	-0.90	0.50
Information (NSA)	August	7.1	0.00	2.90
Financial Activities	August	29.7	-0.34	2.06
Professional and Business Services	August	67.2	0.30	4.67
Education and Health Services	August	129.3	0.00	1.25
Leisure and Hospitality	August	68.2	1.49	11.80
Other Services	August	21.7	0.00	1.40
Government	August	150.5	1.01	2.59

Metro Payroll Employment (NSA)	Period	Level (000s)	YoY % Change
Beckley MSA - Total	August	42.8	2.39
Charleston MSA - Total	August	102.6	2.19
Huntington MSA - Total	August	129.3	1.73
Morgantown MSA - Total	August	67.2	1.97
Parkersburg MSA - Total	August	35.1	-0.57

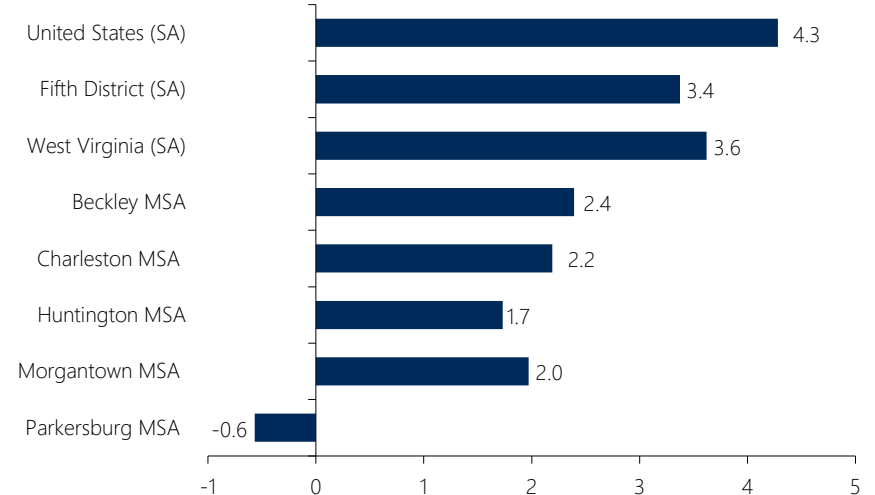
West Virginia Payroll Employment Performance

Year-over-Year Percent Change in August 2021



West Virginia Total Employment Performance

Year-over-Year Percent Change in August 2021



WEST VIRGINIA

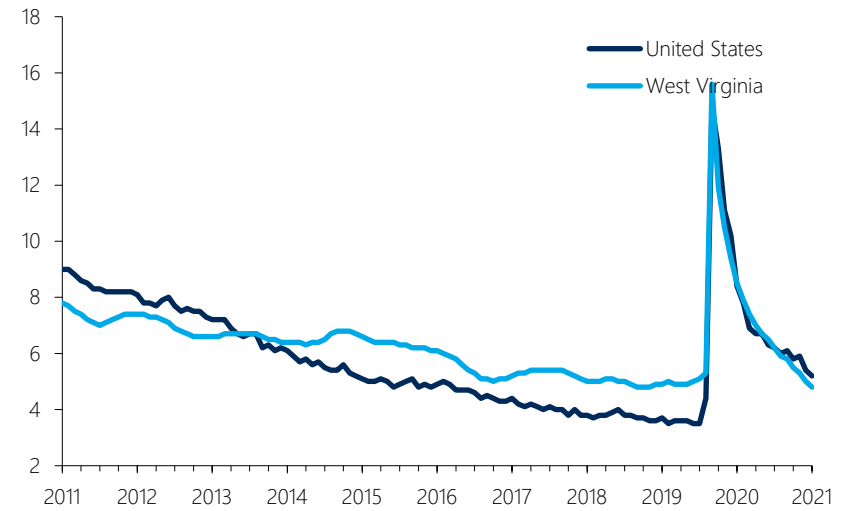
Labor Market Conditions

Unemployment Rate (SA)	August 21	July 21	August 20
United States	5.2	5.4	8.4
Fifth District	4.6	4.7	7.1
West Virginia	4.8	5.0	8.5
Beckley MSA	-	5.7	9.4
Charleston MSA	-	5.6	9.7
Huntington MSA	-	5.1	8.1
Morgantown MSA	-	4.0	6.4
Parkersburg MSA	-	5.7	8.8

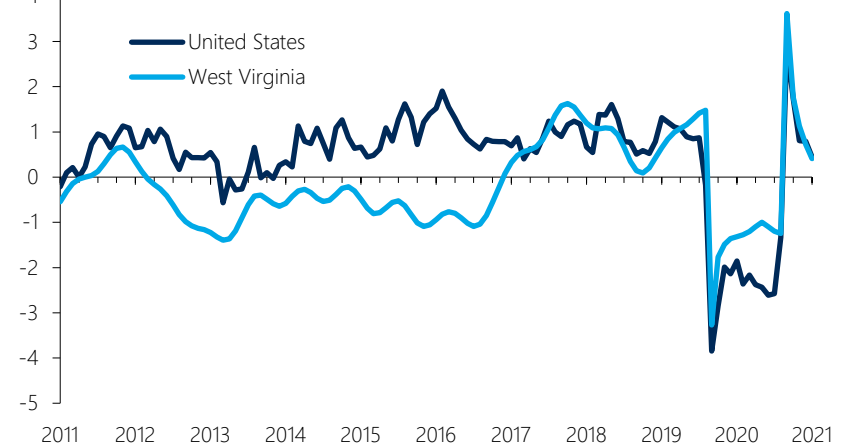
Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	August	161,537	0.12	0.45
Fifth District	August	16,004	0.15	-0.27
West Virginia	August	793	-0.04	0.41
Beckley MSA	August	-	-	-
Charleston MSA	August	-	-	-
Huntington MSA	August	-	-	-
Morgantown MSA	August	-	-	-
Parkersburg MSA	August	-	-	-

Initial Unemployment Claims (NSA)	Period	Level	MoM % Change	YoY % Change
United States	August	1,529,592	-25.46	-59.13
Fifth District	August	193,953	7.75	-11.22
West Virginia	August	4,876	21.17	-45.56

West Virginia Unemployment Rate
Through August 2021



West Virginia Labor Force
Year-over-Year Percent Change through August 2021



WEST VIRGINIA

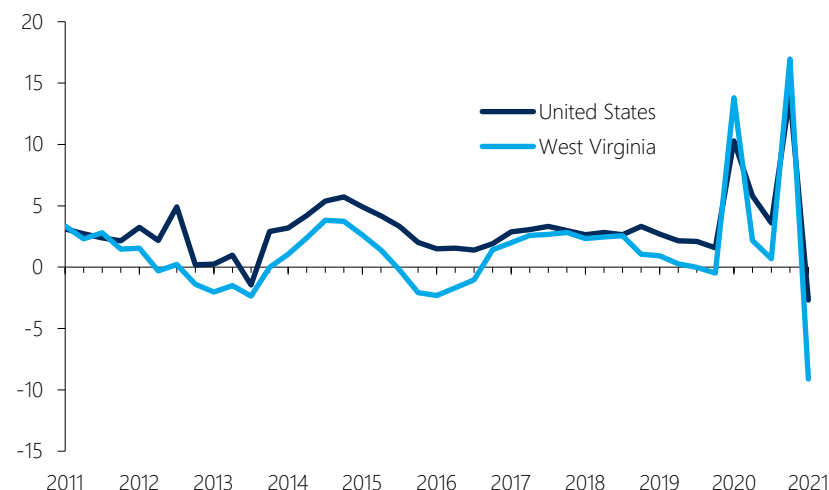
Household Conditions

Real Personal Income (SA)	Period	Level (\$mil)	QoQ % Change	YoY % Change
United States	Q2:21	17,903,662	-7.41	-2.68
Fifth District	Q2:21	1,694,440	-8.08	-3.01
West Virginia	Q2:21	71,675	-11.27	-9.12

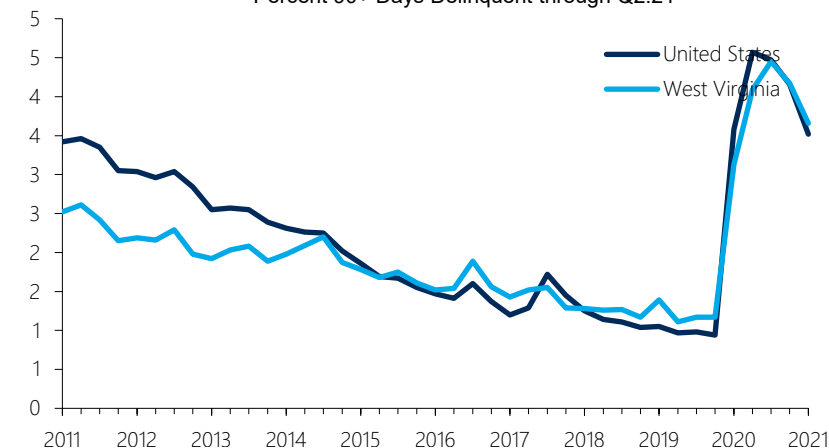
Non-Business Bankruptcies	Period	Level	QoQ % Change	YoY % Change
United States	Q2:21	109,547	3.57	-8.13
Fifth District	Q2:21	8,503	1.13	-11.73
West Virginia	Q2:21	412	-9.65	-29.81

Mortgage Delinquencies (% 90+ Days Delinquent)	Q2:21	Q1:21	Q2:20
United States			
All Mortgages	3.52	4.16	3.58
Conventional - Fixed Rate	2.36	2.79	2.81
Conventional - Adjustable Rate	3.93	4.57	4.35
West Virginia			
All Mortgages	3.66	4.17	3.13
Conventional - Fixed Rate	2.59	2.93	2.58
Conventional - Adjustable Rate	3.37	4.17	4.18

West Virginia Real Personal Income
Year-over-Year Percent Change through Q2:21



West Virginia Mortgage Delinquencies
Percent 90+ Days Delinquent through Q2:21



WEST VIRGINIA

Real Estate Conditions

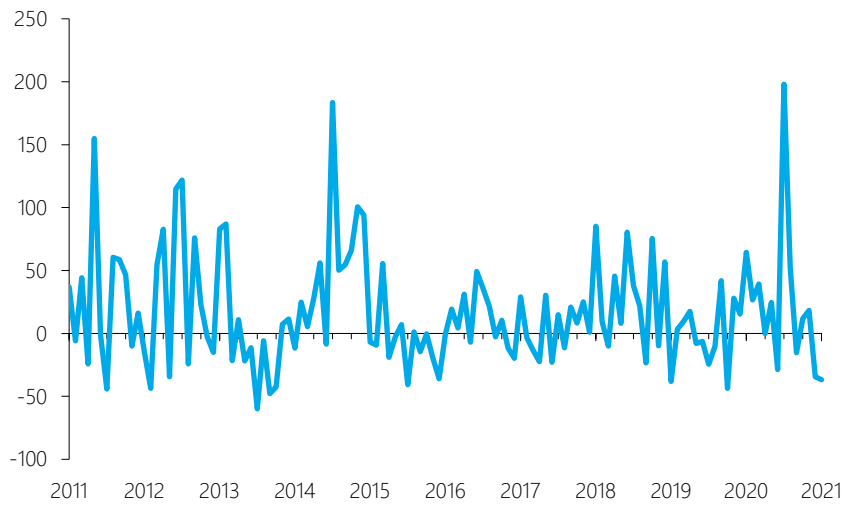
Permits: New Private Housing Units (NSA)	Period	Level	MoM % Change	YoY % Change
United States	August	154,559	11.07	22.47
Fifth District	August	17,586	5.45	15.71
West Virginia	August	327	33.47	-36.87
Charleston MSA	August	20	27.78	27.78
Huntington MSA	August	16	-5.88	-36.00
Morgantown MSA	August	1	---	0.00
Parkersburg MSA	August	7	40.00	0.00

Total Private Housing Starts (SAAR)	Period	Level (000s)	MoM % Change	YoY % Change
United States	August	1,615	3.93	17.37
Fifth District	August	196	-5.11	24.80
West Virginia	August	3.6	20.13	-31.84

House Price Index (2000=100)	Period	Level	MoM % Change	YoY % Change
United States	July	262	1.82	17.98
Fifth District	July	258	1.48	16.15
West Virginia	July	222	2.11	15.18
Charleston MSA	July	170	2.11	11.97
Huntington MSA	July	196	2.11	7.69
Morgantown MSA	July	231	-0.47	8.87
Parkersburg MSA	July	195	6.93	15.18

Median Home Sales Price - NAR (NS)	Period	Level (\$000s)	QoQ % Change	YoY % Change
Charleston MSA	Q2:21	162	9.48	14.03

West Virginia New Housing Units
Year-over-Year Percent Change through August 2021



West Virginia House Price Index (CoreLogic)
Year-over-Year Percent Change through July 2021

