



The Virginia Economy and the Nonprofit Sector

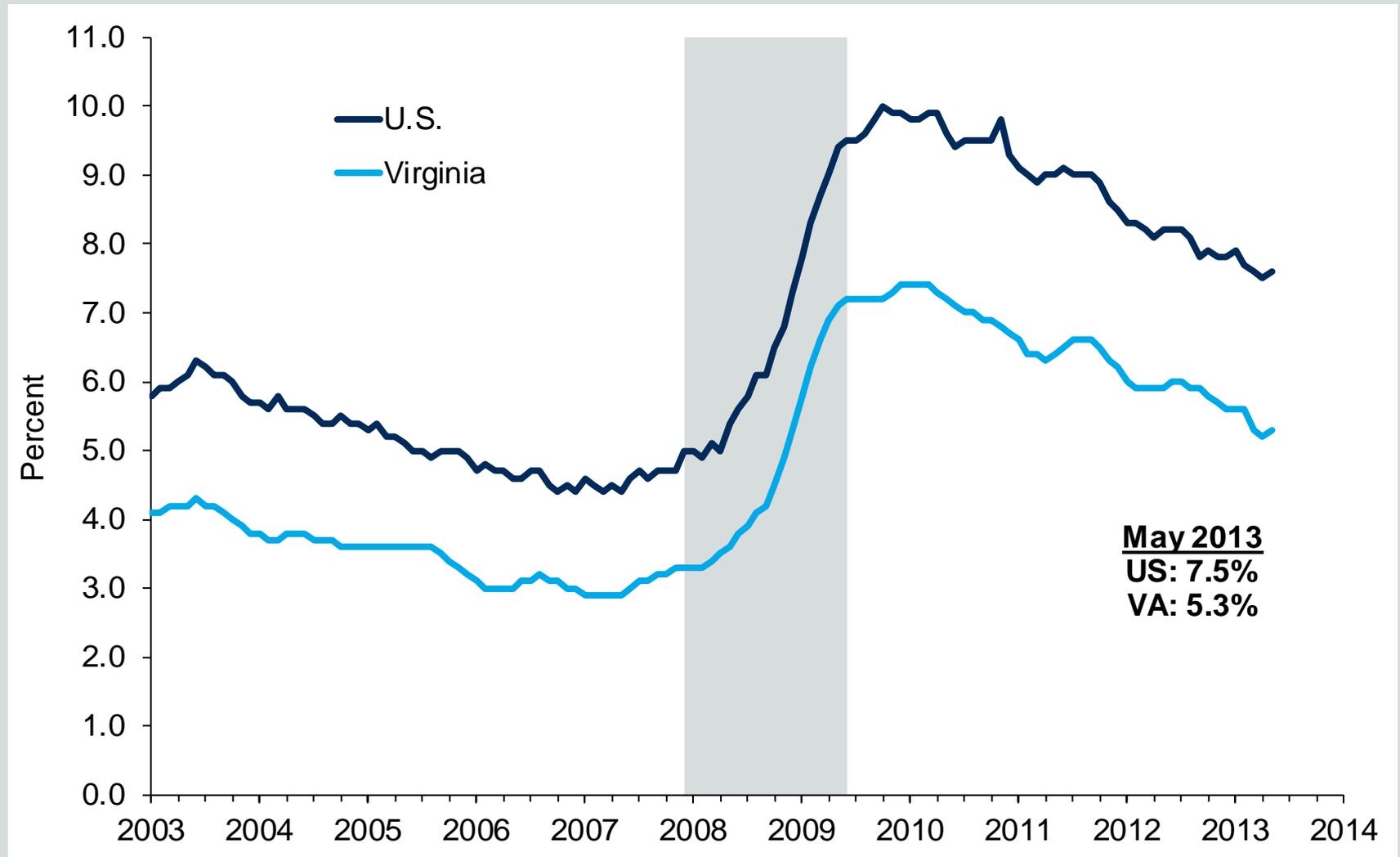
Sonya Ravindranath Waddell
June 26, 2013



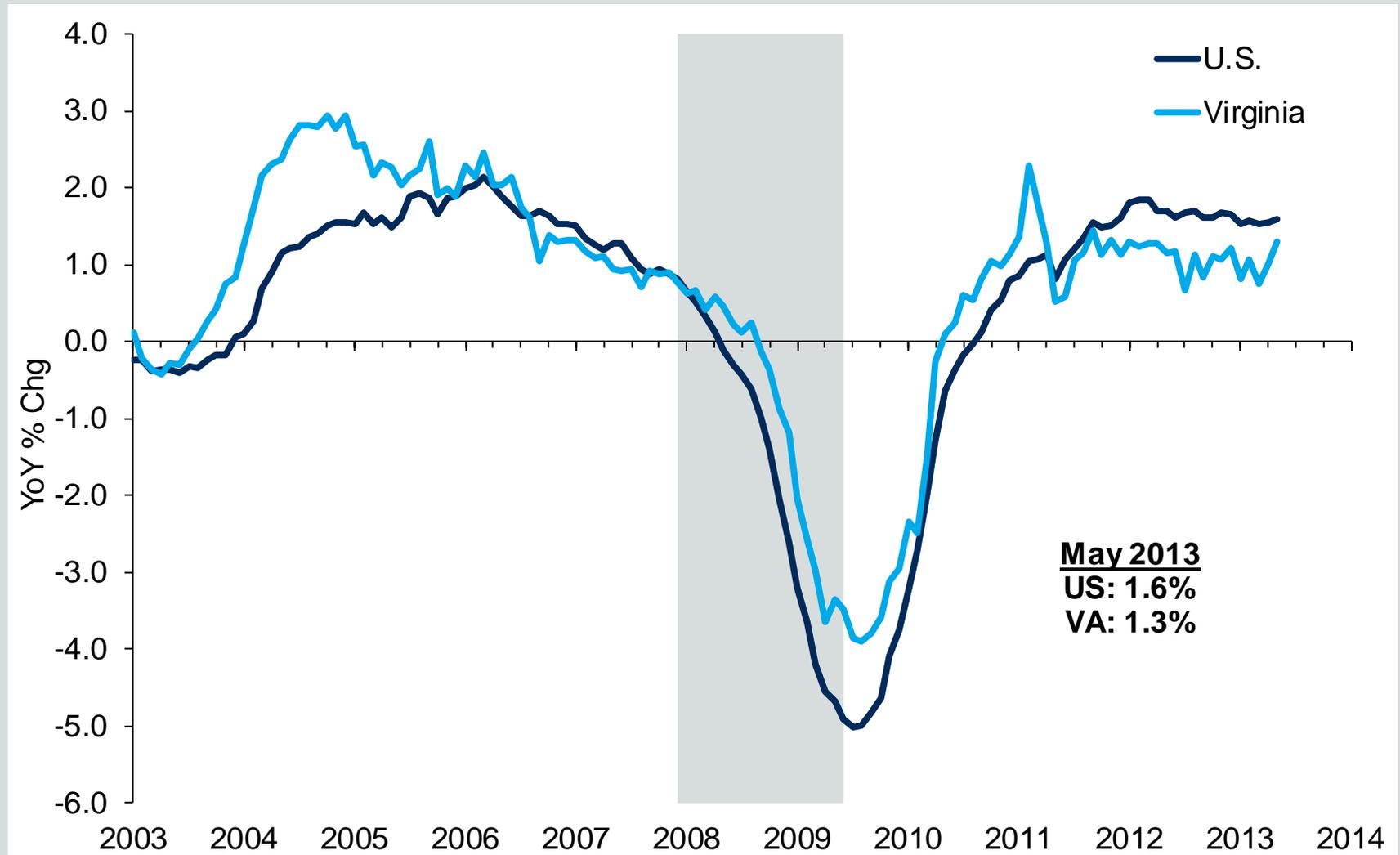
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Virginia Unemployment Rate

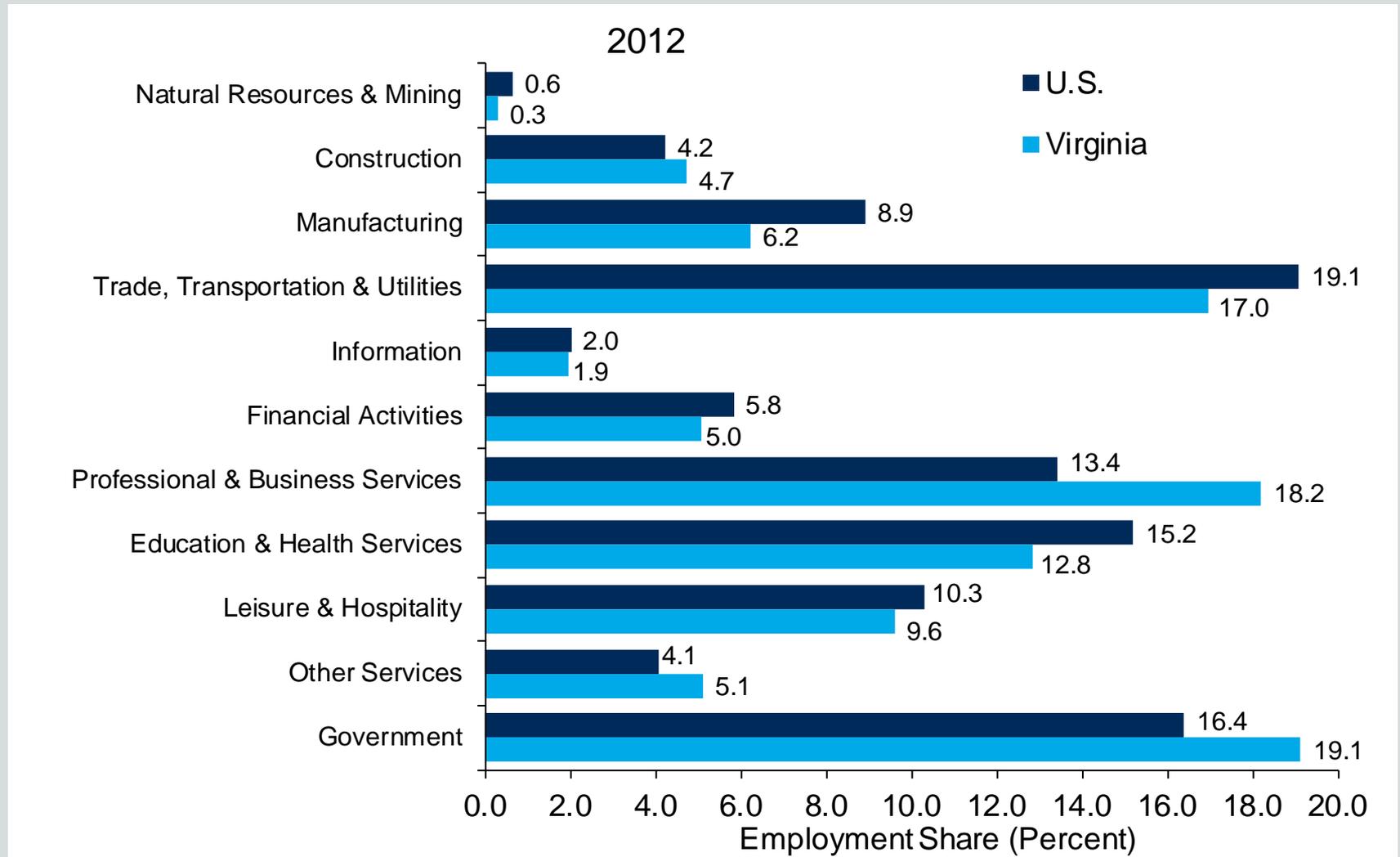


Virginia Payroll Employment



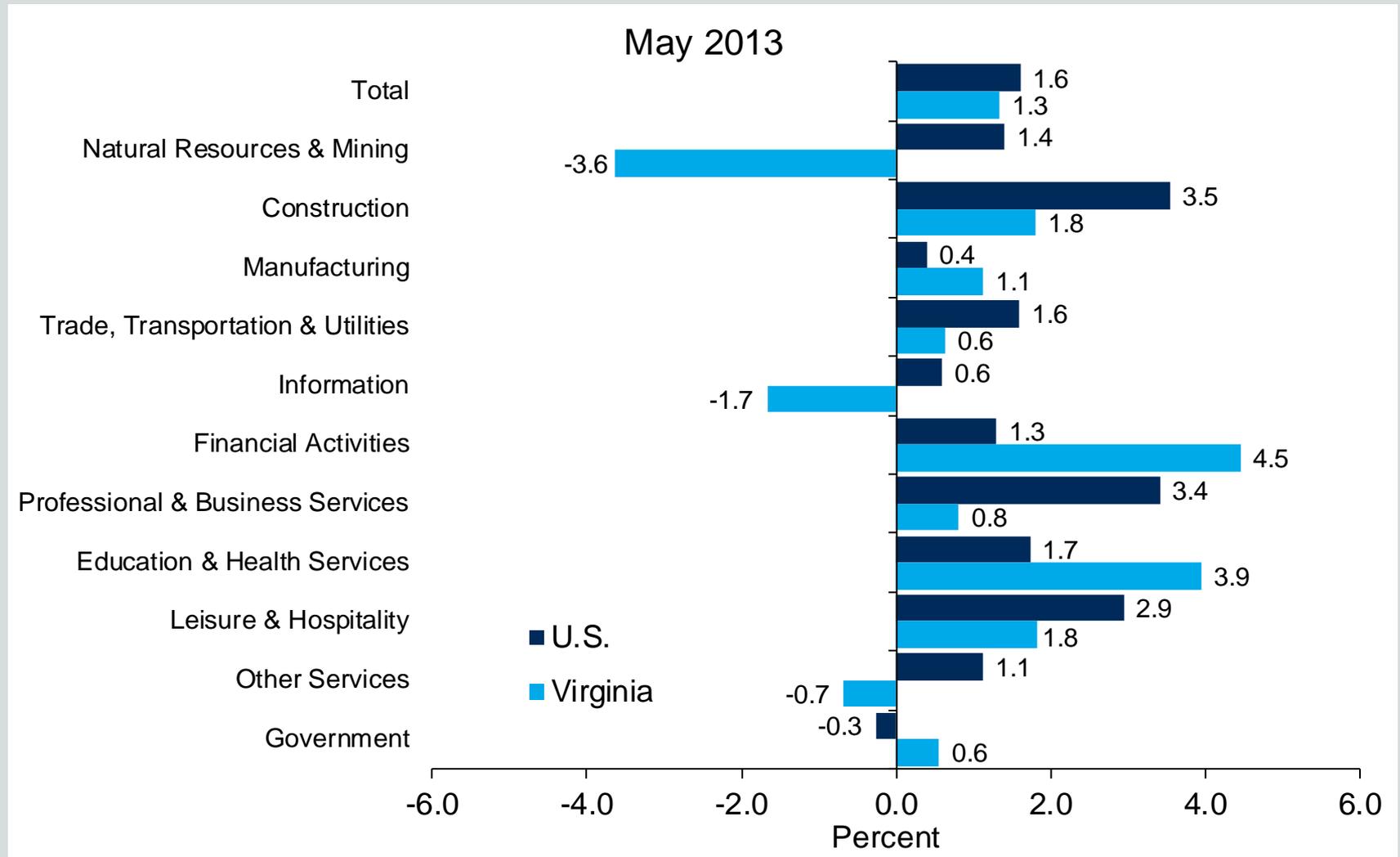
May 2013
US: 1.6%
VA: 1.3%

Virginia Industry Structure

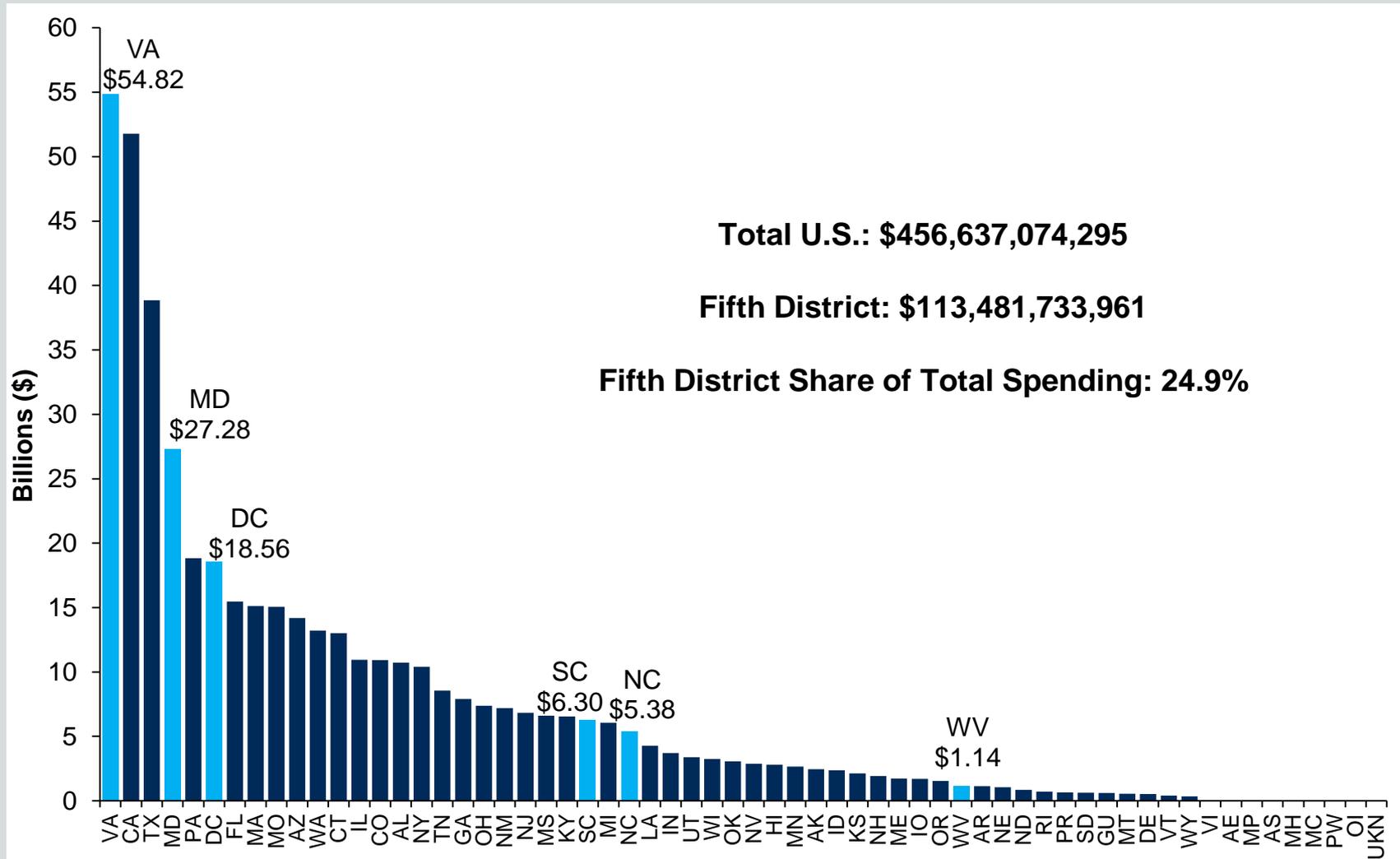


Virginia Industry Growth

Percent Change in Employment from a Year Ago, NSA



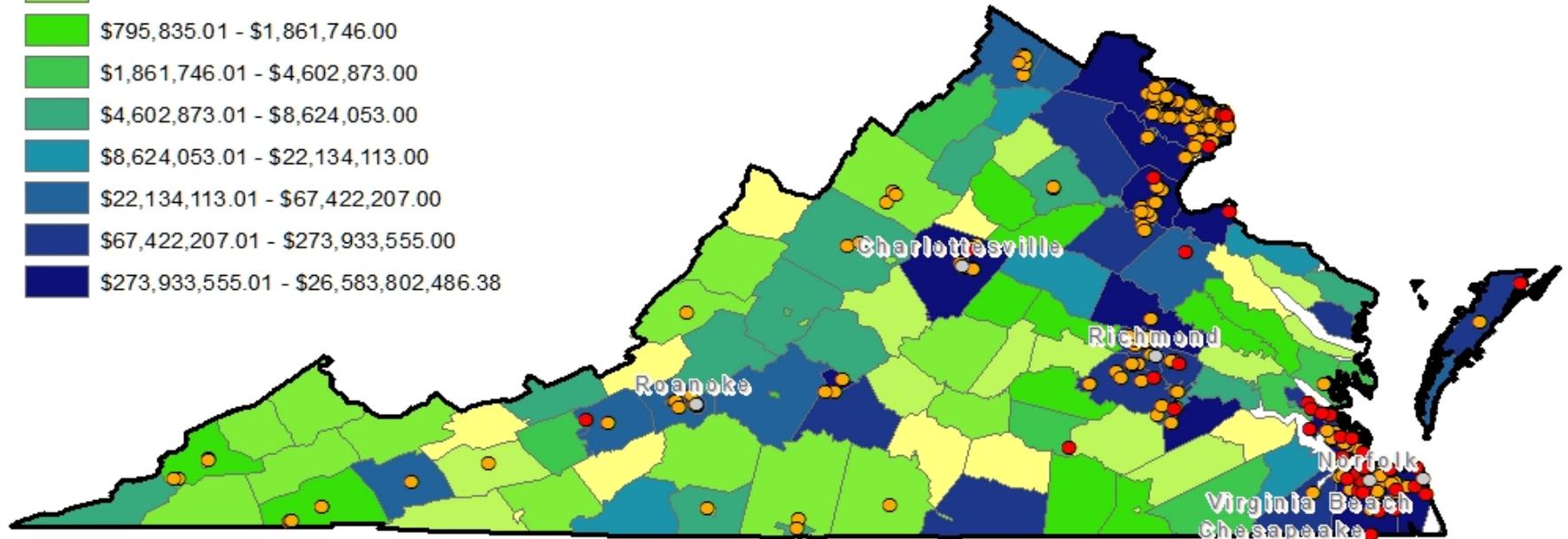
Federal Contract Spending (2012)



Federal Contract Spending: Virginia Fiscal Year 2011

- Military Installations
- GSA Owned or Leased Properties

Action Obligation (\$)



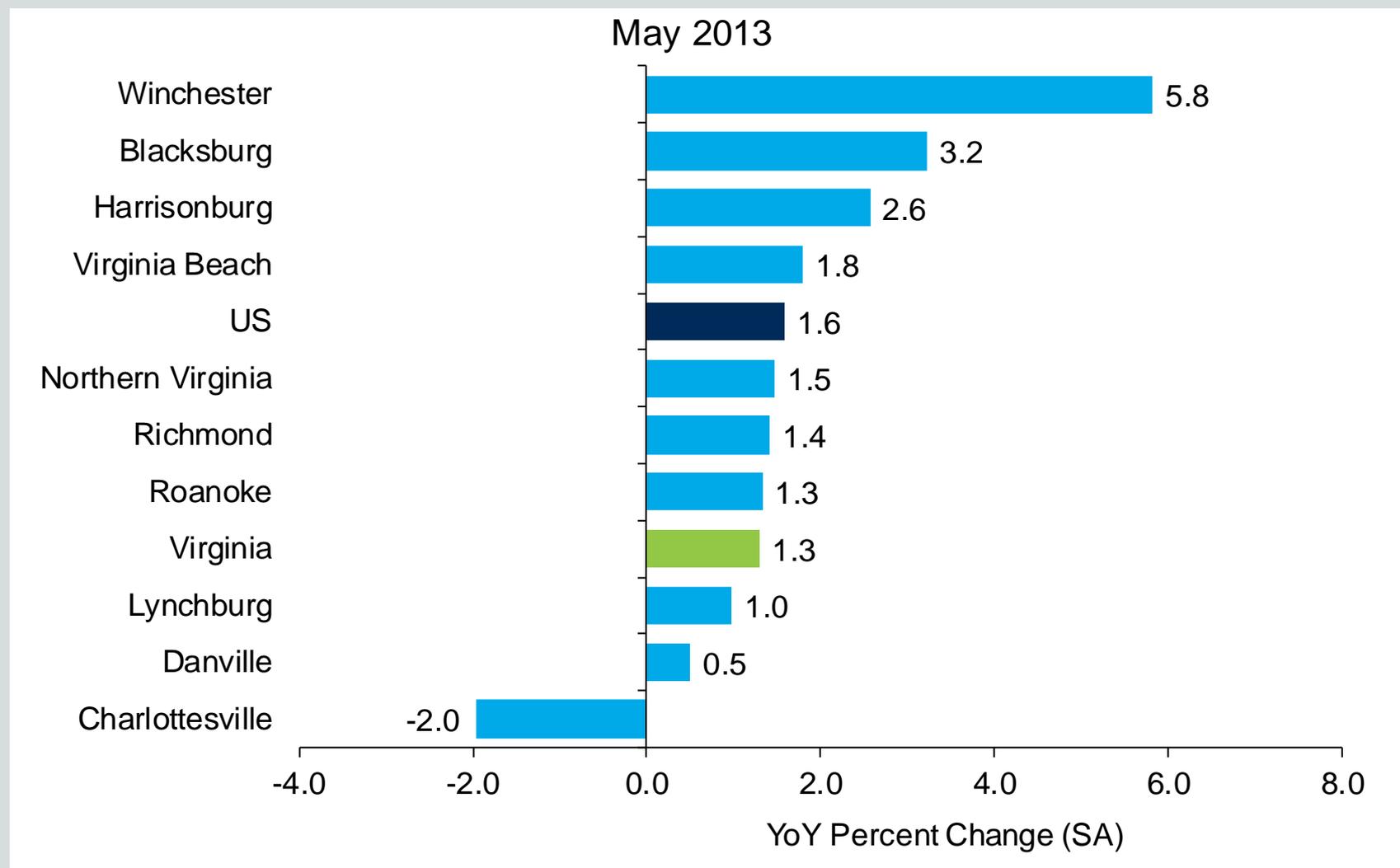
Note: Military Installations include installations for Army, Marine Corps, Navy, Air Force, Coast Guard, and Defense Logistics Agency.
Source: Federal Procurement Data System (FPDS); Department of Defense; U.S. General Services Administration.

Employment Change by MSA

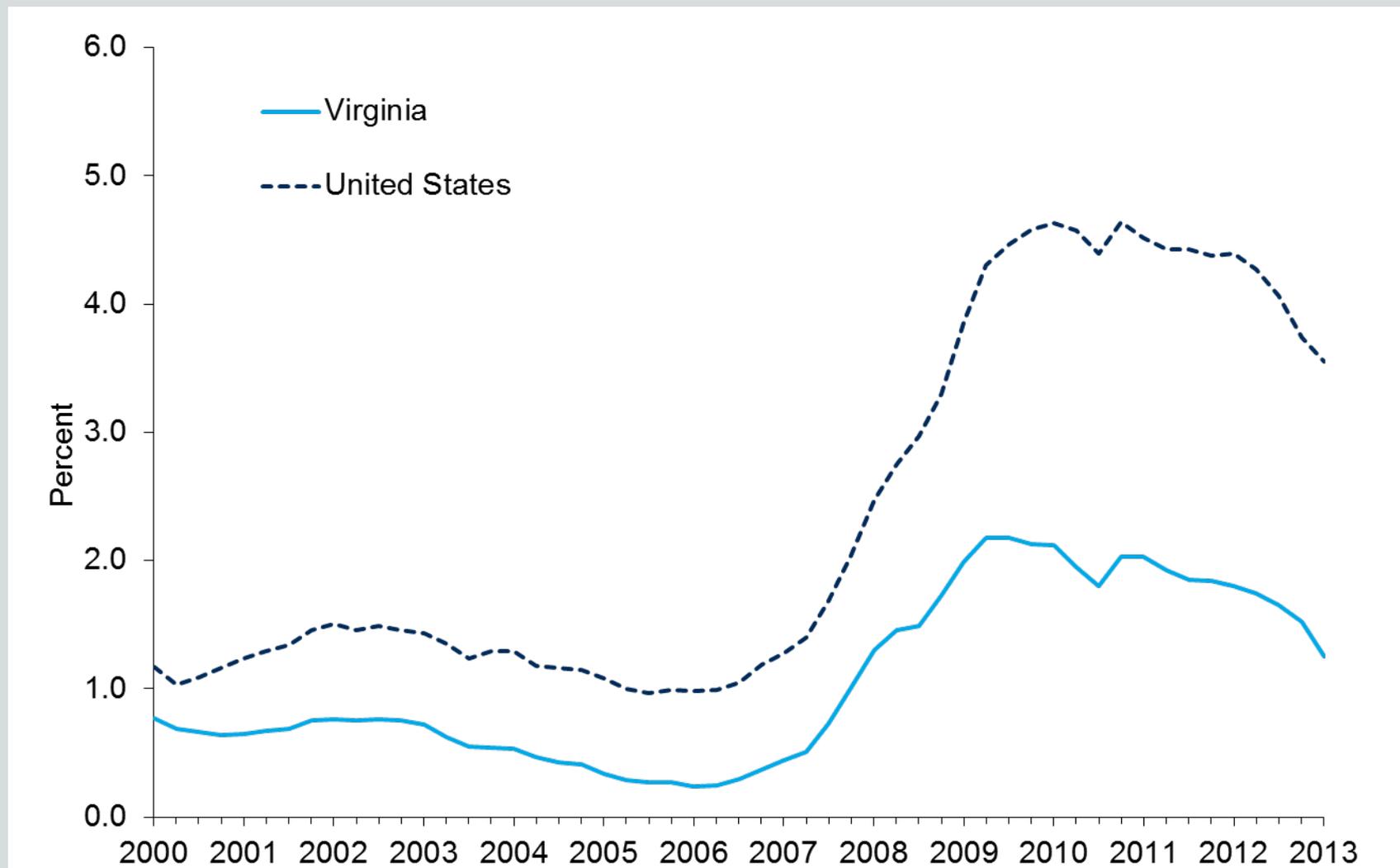
Thousands of Jobs

	<u>Peak to Trough</u>	<u>Trough to May 2013</u>	<u>Total Change</u>
Virginia	-128.8	121.1	-7.7
Blacksburg	-3.2	5.2	2.0
Charlottesville	-3.2	0.4	-2.8
Danville	-1.5	0.5	-1.0
Harrisonburg	-2.4	2.8	0.4
Lynchburg	-4.4	-1.4	-5.8
Richmond	-27.3	25.9	-1.4
Roanoke	-7.1	4.6	-2.5
Virginia Beach	-32.8	13.0	-19.8
Northern Virginia	-23.7	80.4	56.7
Winchester	-4.0	6.5	2.5

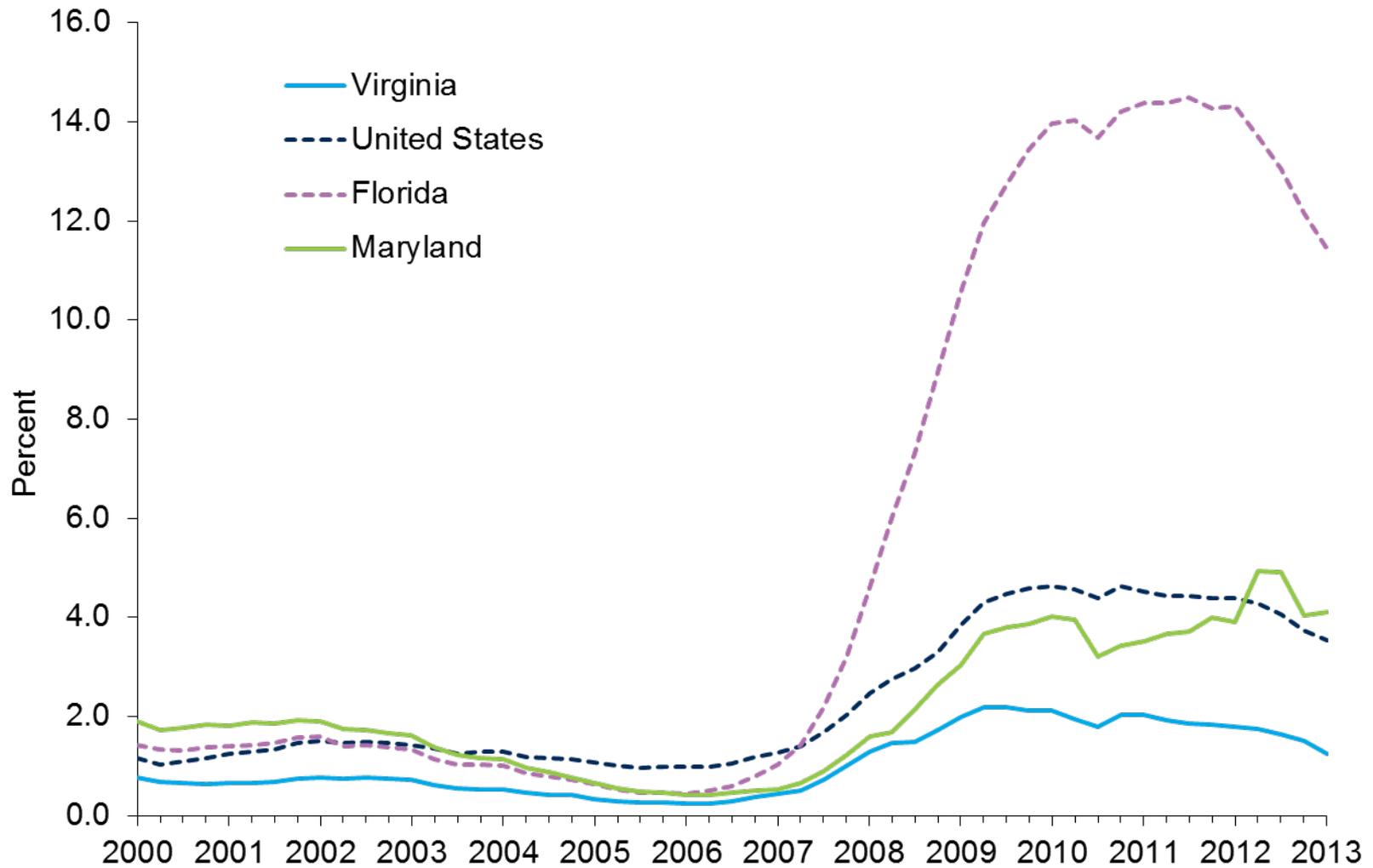
Total Employment Growth by MSA



Foreclosure Inventory Rate – U.S. vs. VA

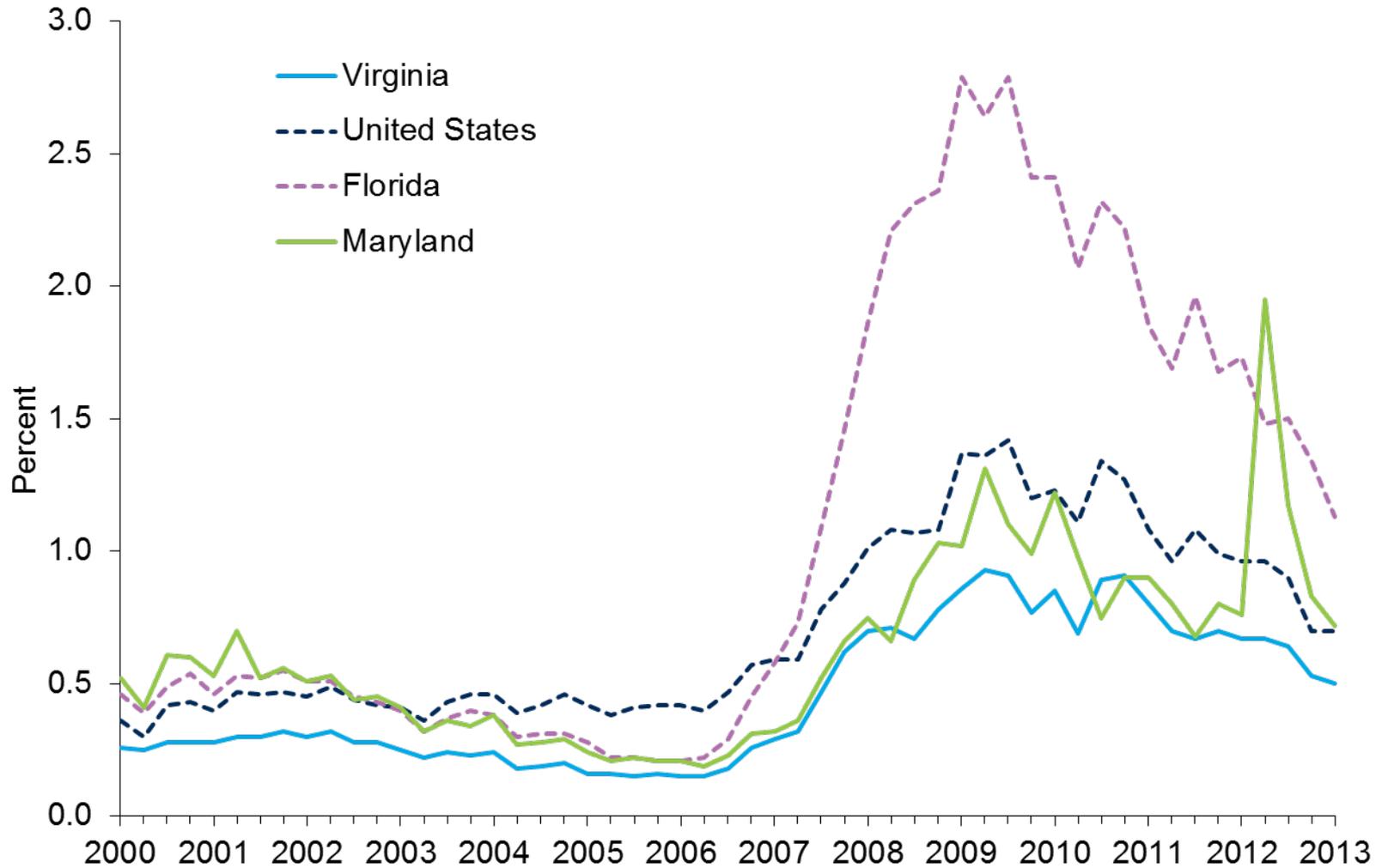


Foreclosure Inventory Rate



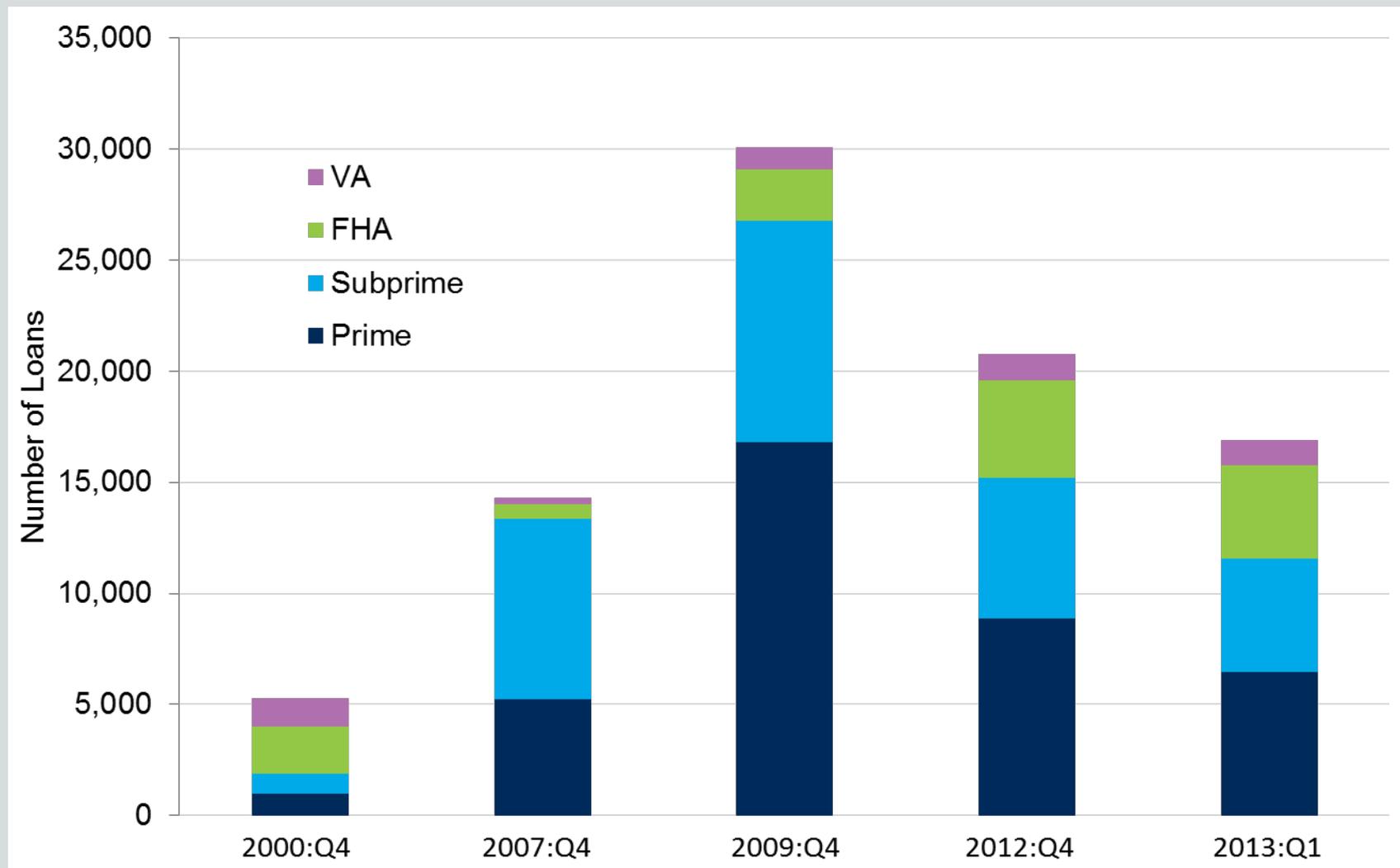
Source: Mortgage Bankers Association/Haver Analytics

Foreclosure Starts Rate



Source: Mortgage Bankers Association/Haver Analytics

Share of Foreclosure Inventory in Virginia



Percentage of Owner-Occupied Total Loans in Foreclosure or REO: Virginia

Percent in Foreclosure or REO by Zip Code

0.00 - 1.40

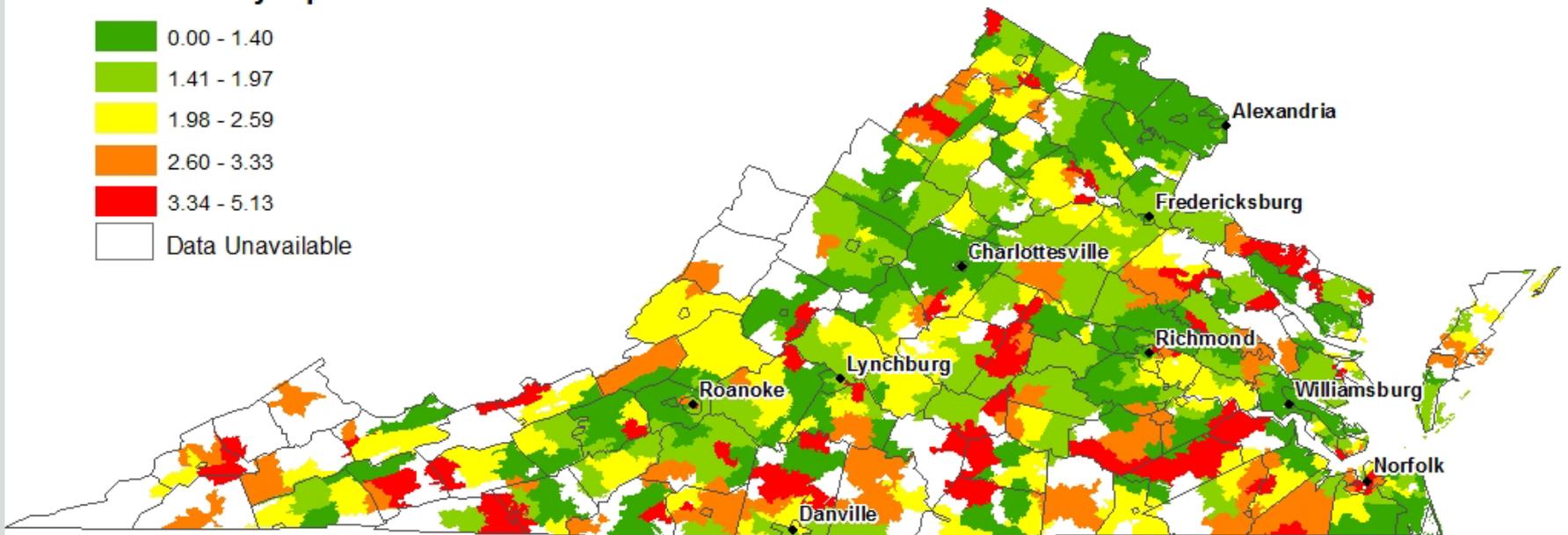
1.41 - 1.97

1.98 - 2.59

2.60 - 3.33

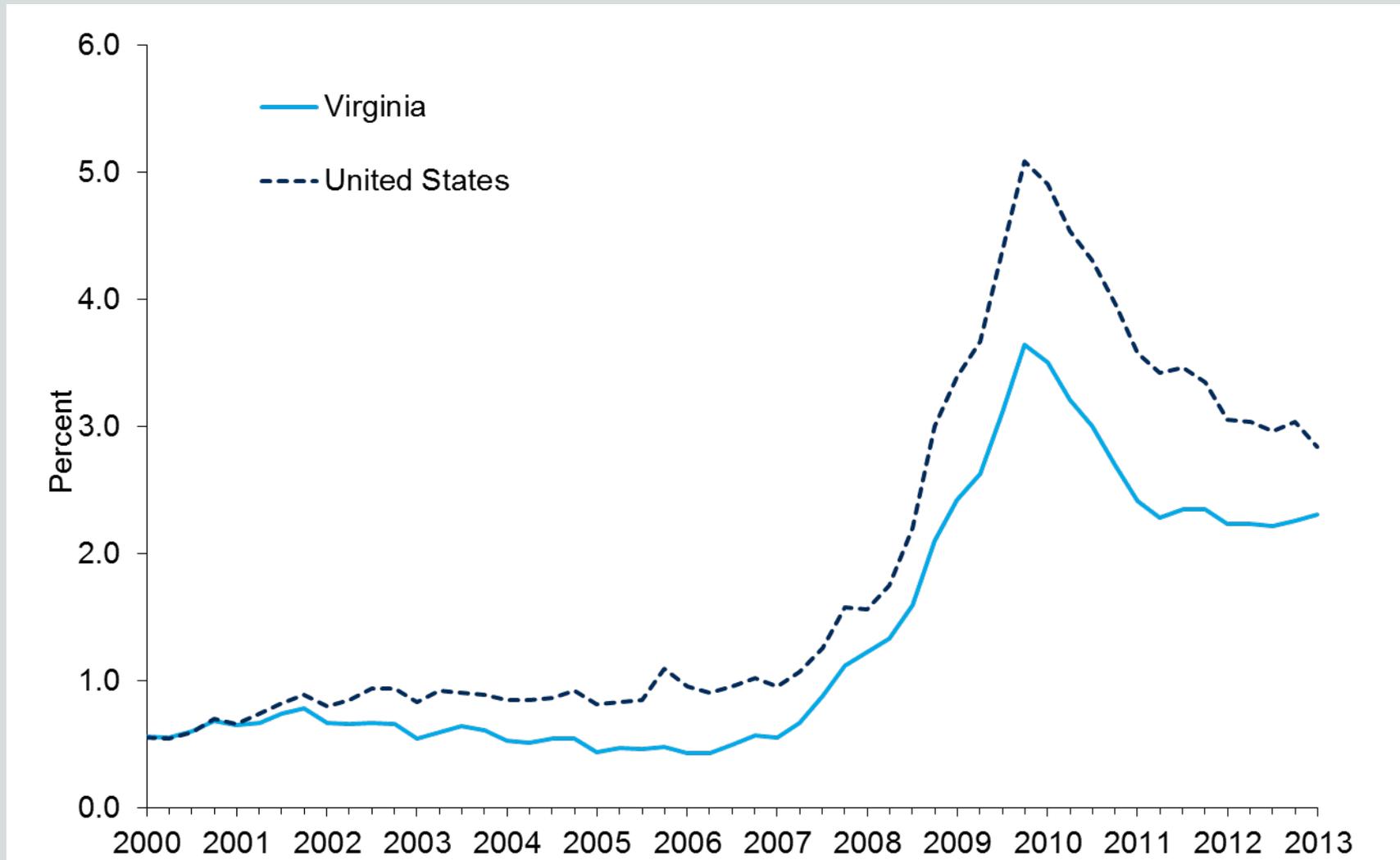
3.34 - 5.13

Data Unavailable

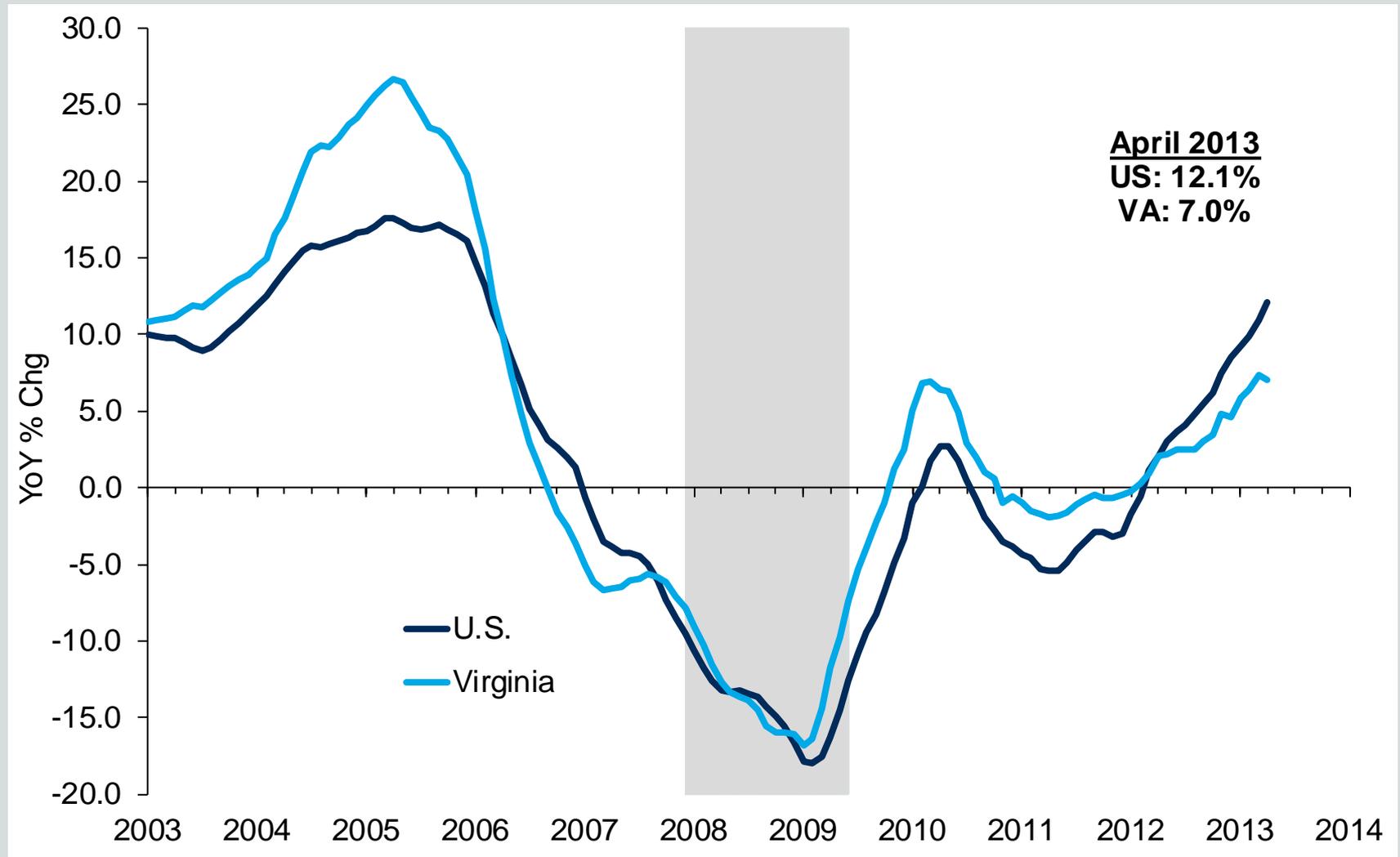


Source: Lender Processing Services, March 2013

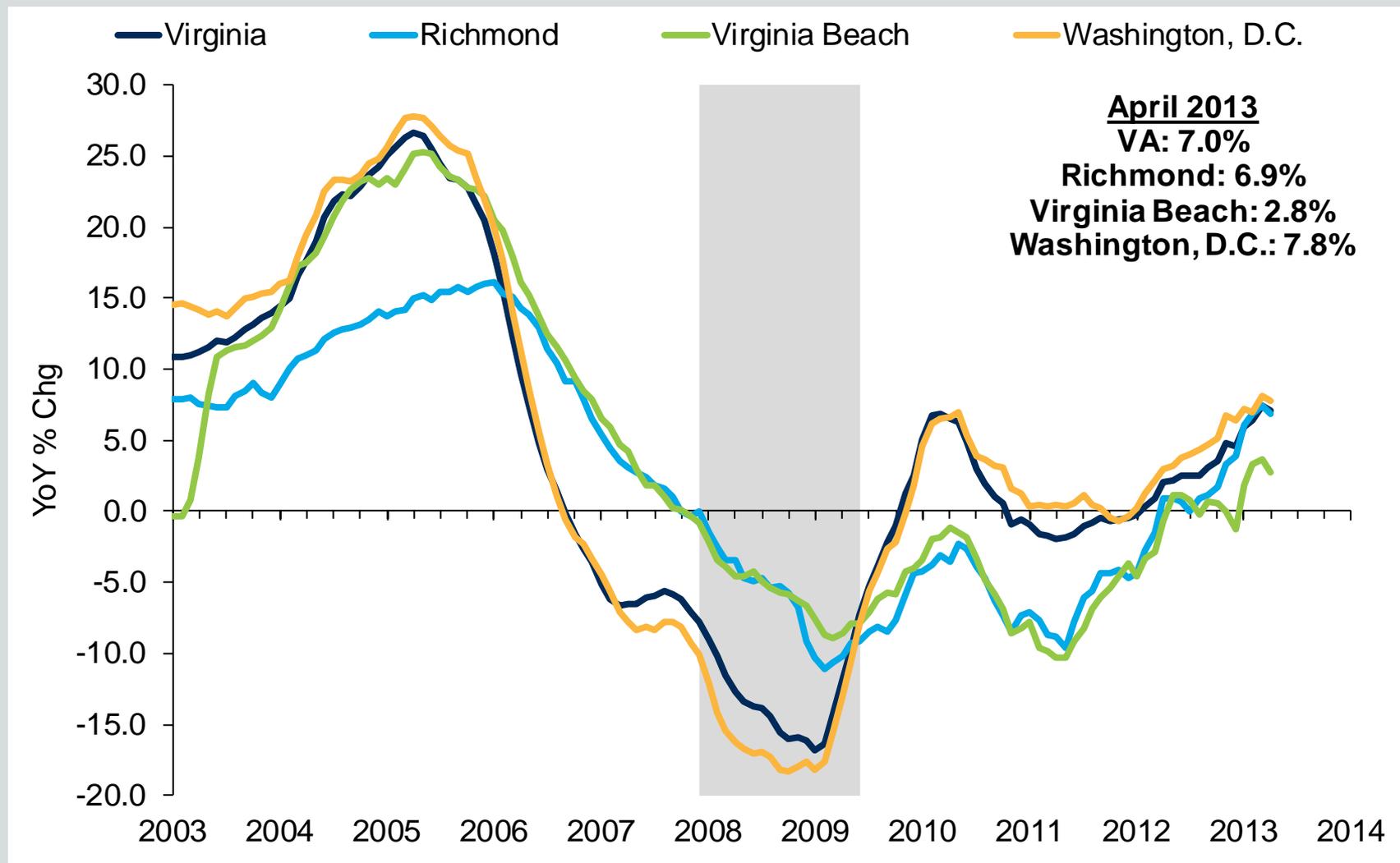
90 + Day Delinquency Rate



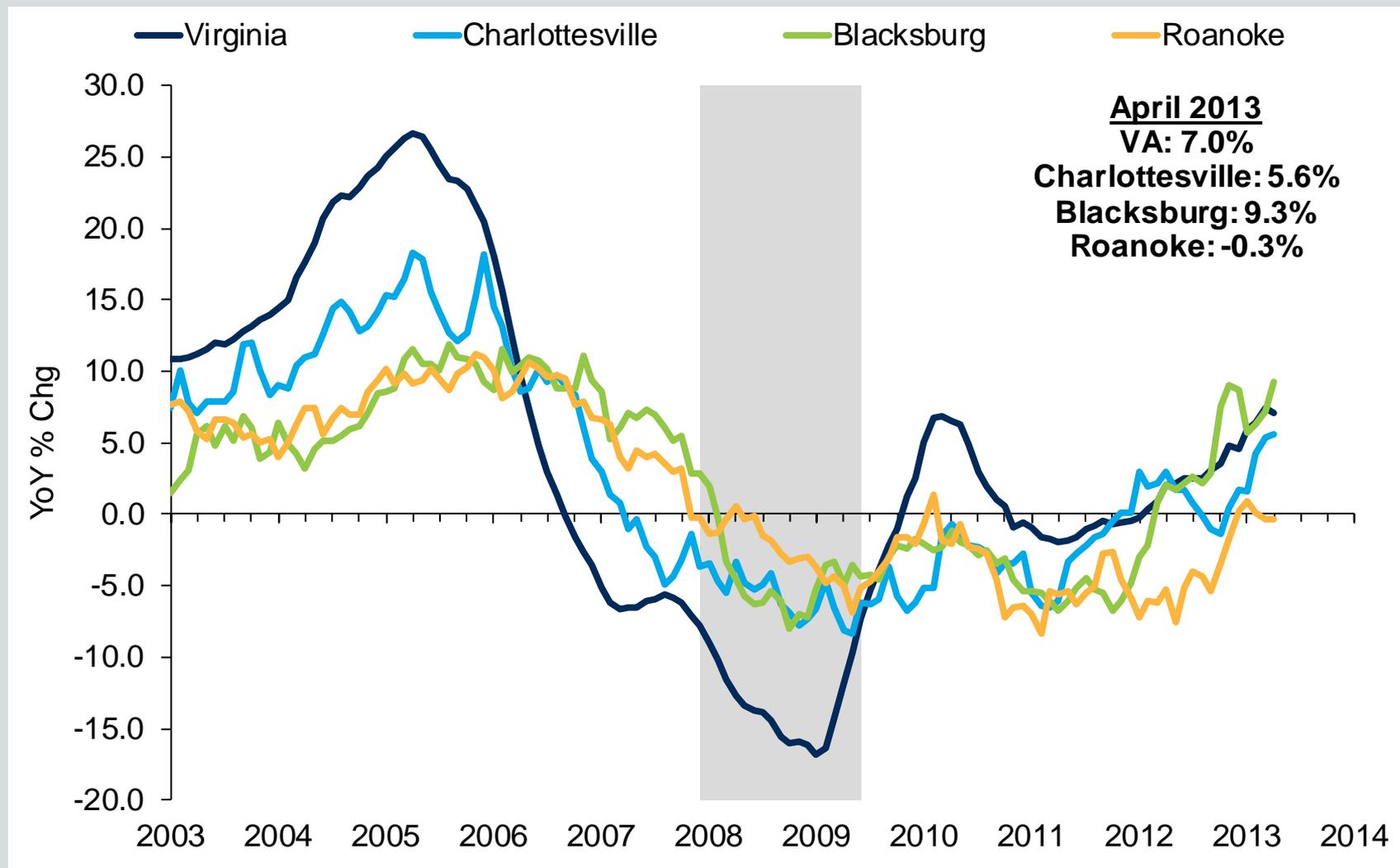
Virginia House Price Index



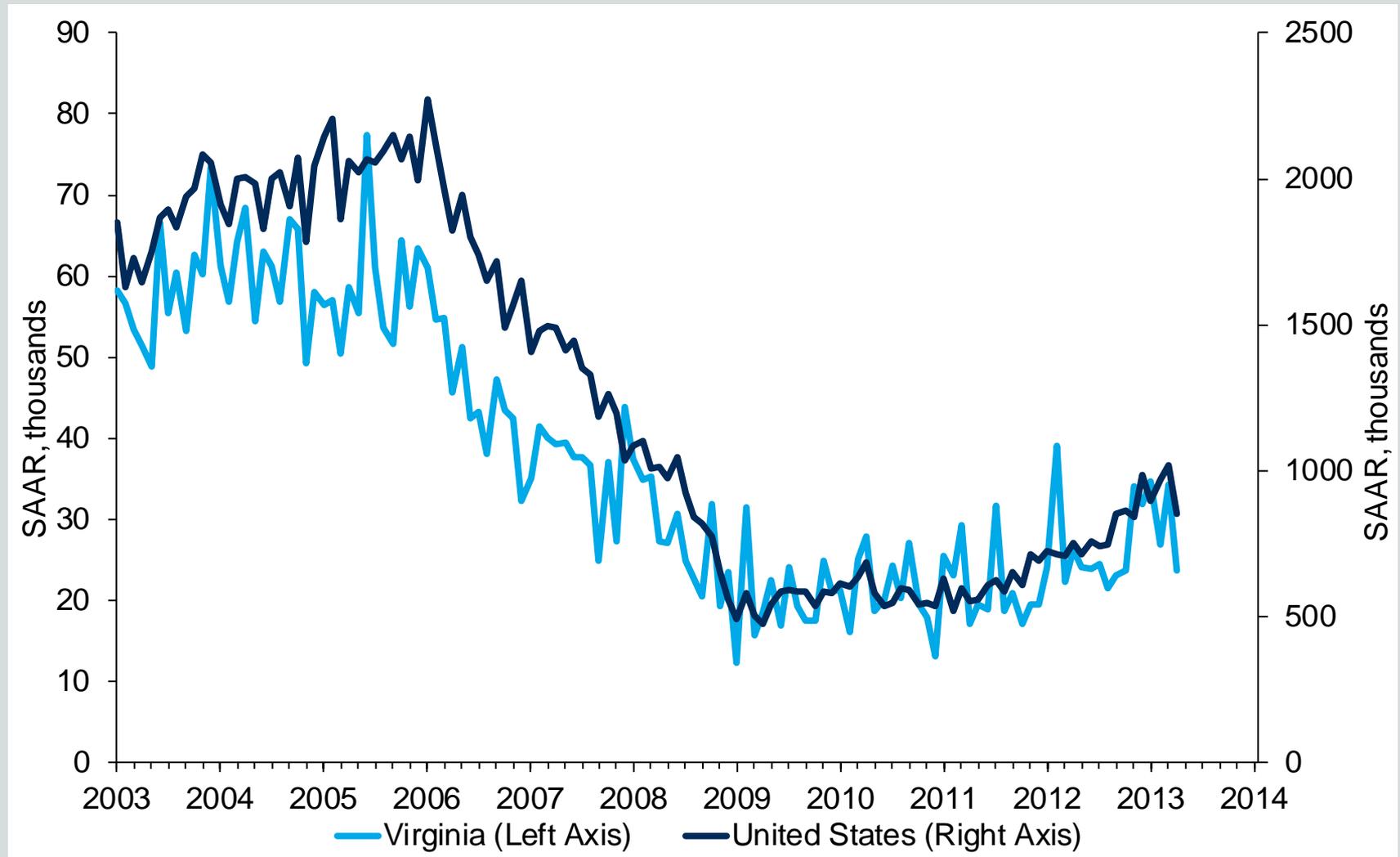
House Price Index by MSA



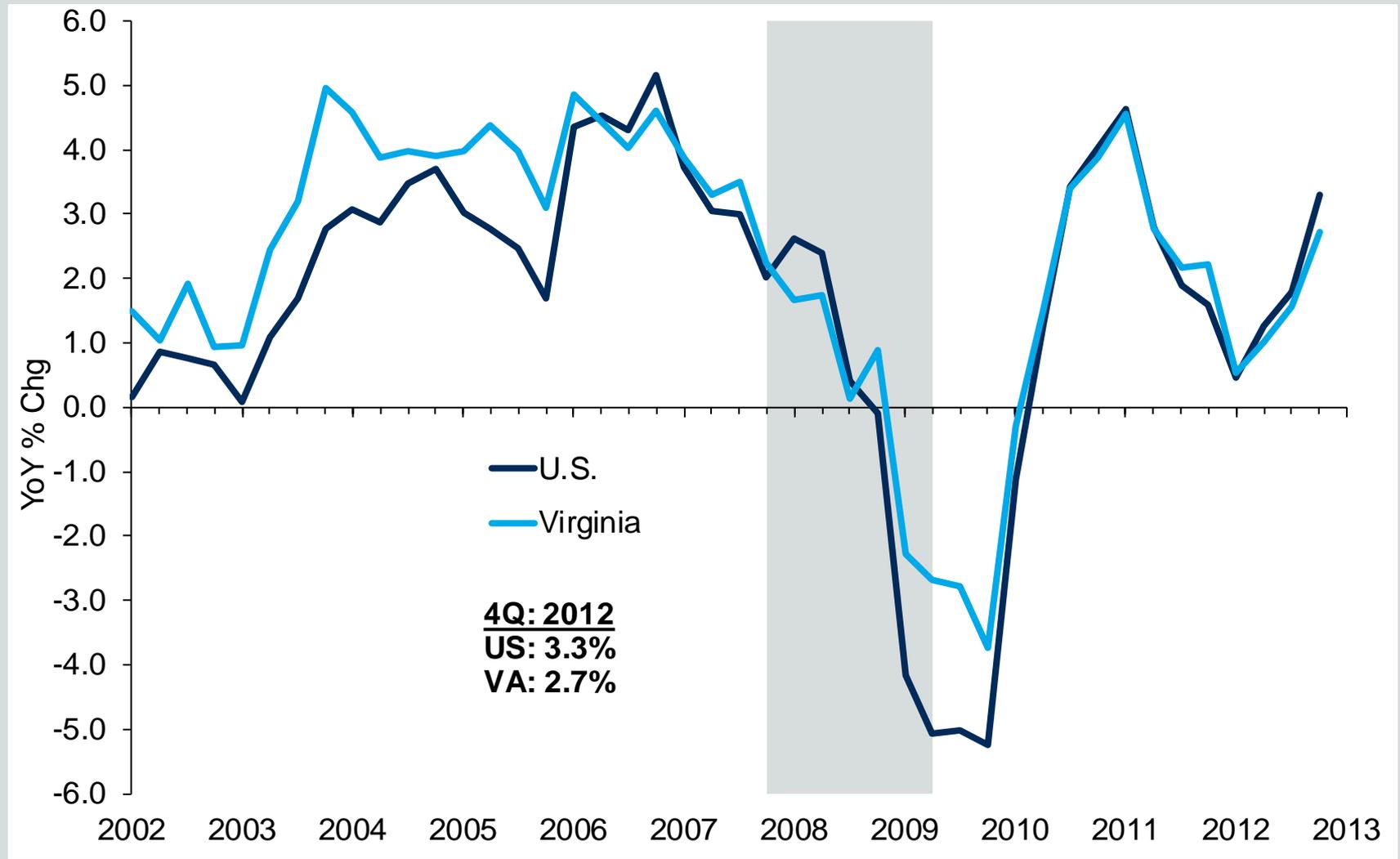
House Price Index by MSA



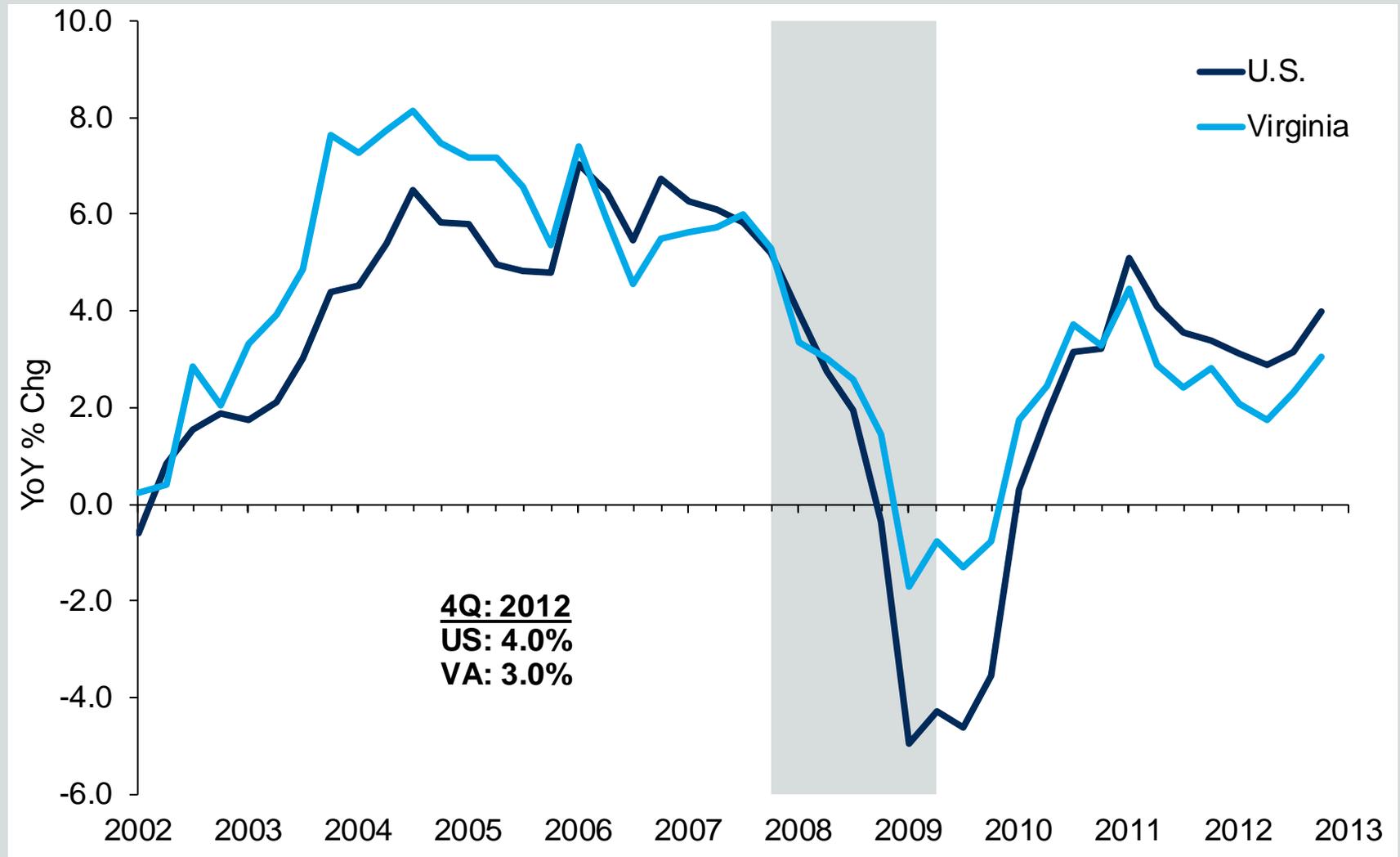
Virginia Housing Starts



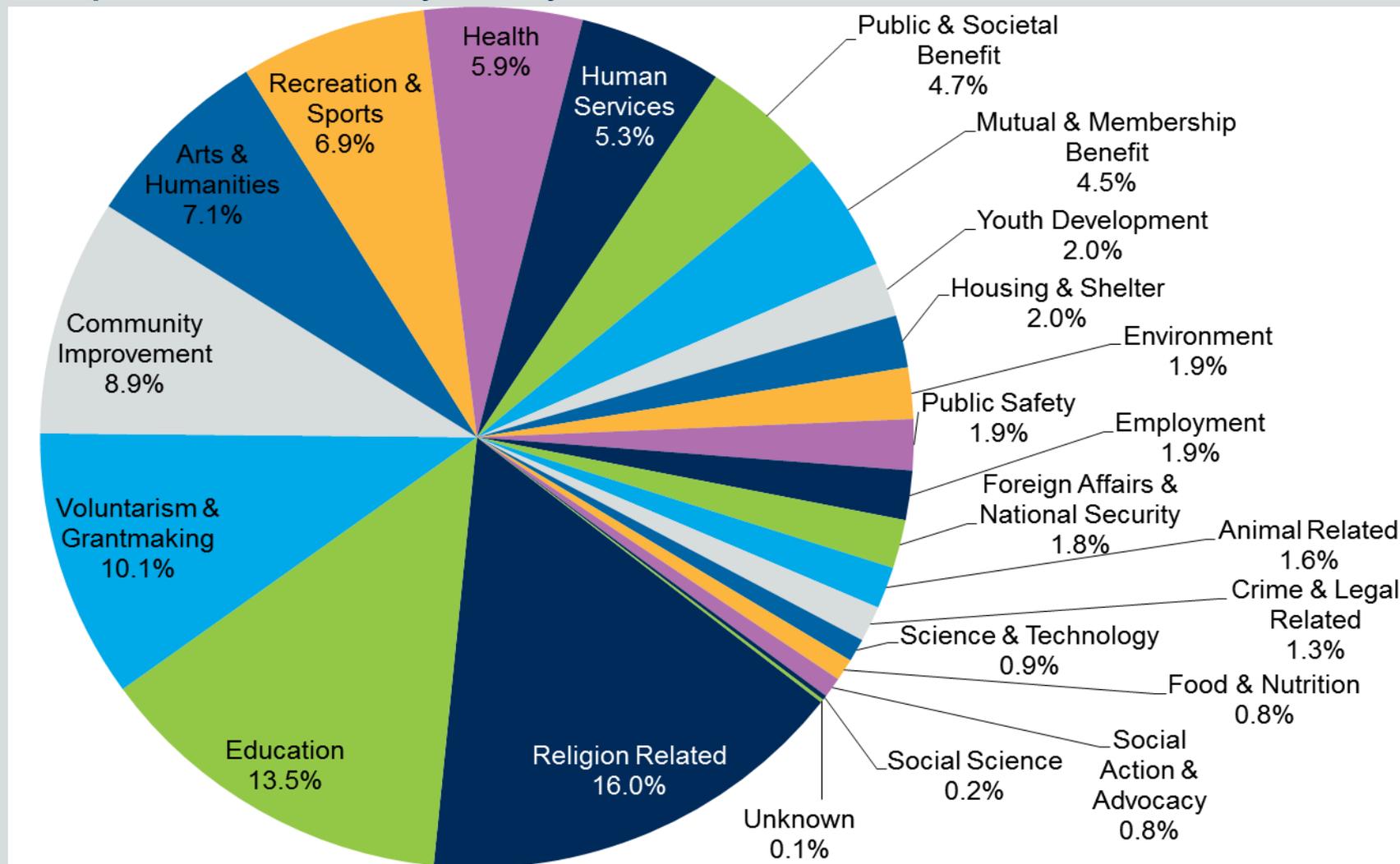
Virginia Real Personal Income



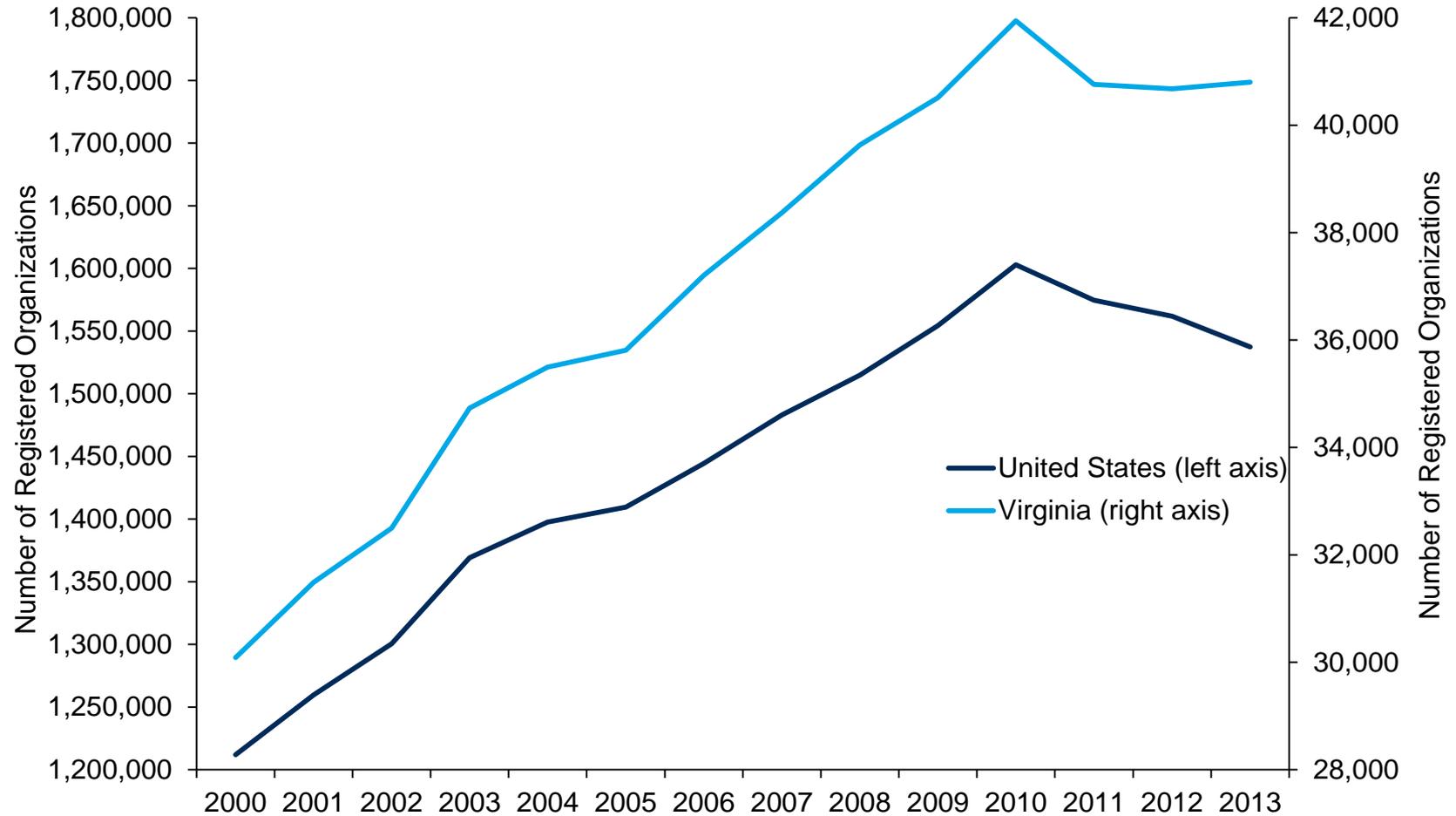
Virginia Wages and Salaries



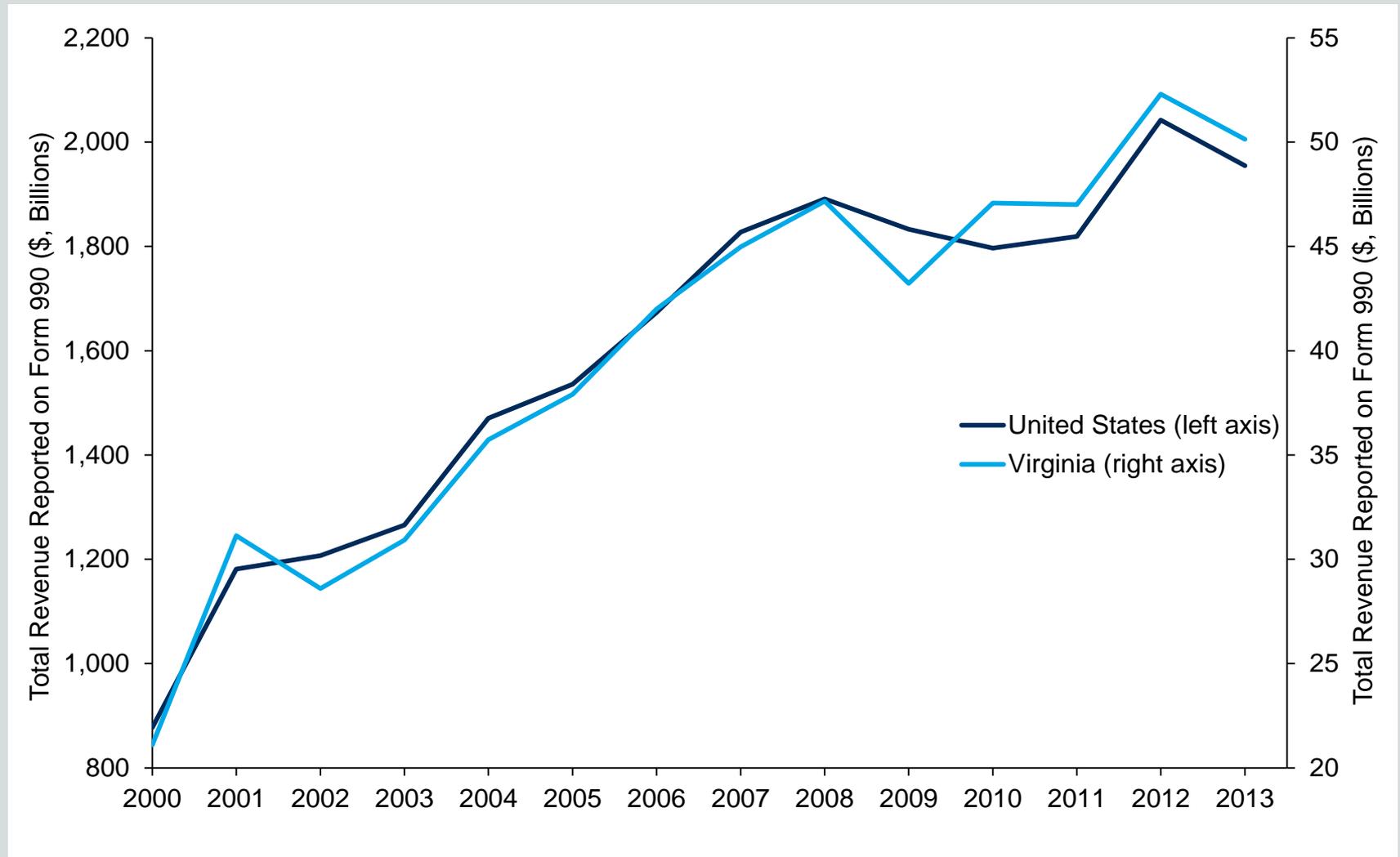
Share of Nonprofit Organizations in Virginia by Major Purpose or Activity, May 2013



Total Registered Nonprofit Organizations

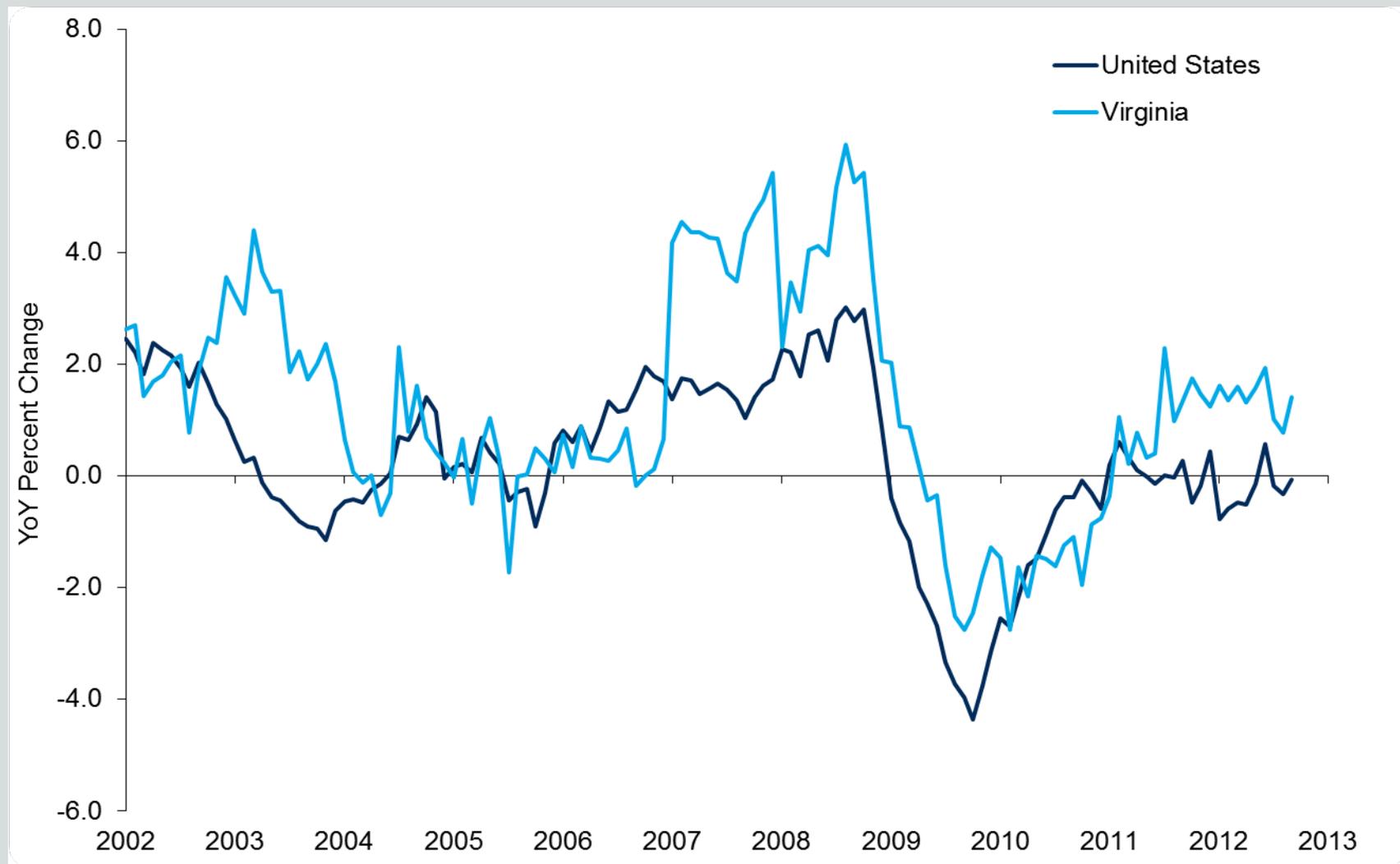


Total Revenues Reported by Nonprofit Organizations



Virginia Nonprofit Employment Growth

Religious, Grantmaking, Civic, Professional, and Similar Organizations (NAICS 813)



Source: QCEW, Bureau of Labor Statistics, Through September 2012

The Bottom Line

- The labor market in Virginia is expanding, but the slow growth is lagging that of the nation.
- Housing conditions in Virginia are improving, but we have a long way to go to regain the losses of the past few years.
- The Virginia economy relies more on federal government spending than most other areas of the nation—both a blessing and a curse.
- Nonprofit activity dipped a bit in Virginia (and in the U.S.) in the past few years, but the overall trend has been positive, and activity seems to be steady.