



# Community Pulse



## Content

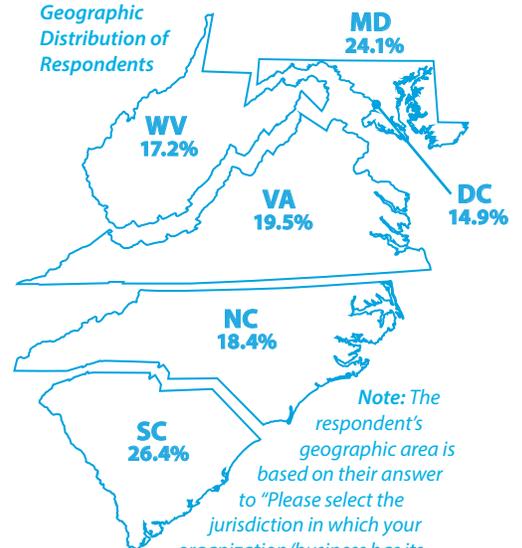
- Current Issues
- Emerging Issues
- Economic Prospects
- Methodology

Every spring and fall, the Federal Reserve Bank of Richmond surveys experts who represent the community development field in the Fifth District's numerous and highly diverse communities. The purpose of the survey is to identify the most pressing current and emerging issues in our District.

The current issue of the Community Pulse presents the

findings from the spring 2013 survey. We received 87 responses to the spring 2013 survey. The respondents represent a broad cross-section of community perspectives from across the Fifth District states – Maryland, North Carolina, South Carolina, Virginia, West Virginia and the District of Columbia.

Geographic Distribution of Respondents



*Note: The respondent's geographic area is based on their answer to "Please select the jurisdiction in which your organization/business has its primary location." Respondents were allowed to select more than one jurisdiction so the percentages do not sum to 100.*

*The views expressed in this report are those of the authors and do not necessarily reflect the views of the Federal Reserve Bank of Richmond or the Federal Reserve System.*

## Current Issues

### Availability of Local Employment Opportunities

The availability of local employment opportunities was cited as the top current issue in the Fifth District, receiving over 14 percent of total votes. Respondents voiced concerns about persistent unemployment and emphasized the role of education in meeting the demand for high skilled jobs in today's economy.

### Access to Affordable Housing

Access to affordable housing was a close second, receiving nearly 14 percent of the votes. Respondents commented on rising rents, shortfall in the supply of low-cost housing units and limited resources available for developing new low-cost housing units in their communities.

### Budgetary Cuts and Financing Issues at the Federal Government Level

Budgetary cuts and financing issues at the federal government level received over 9 percent of the votes and was the third highest ranked issue. Some respondents were concerned that federal funding cuts to many non-profit agencies and community development programs were likely to have an adverse impact in their communities.

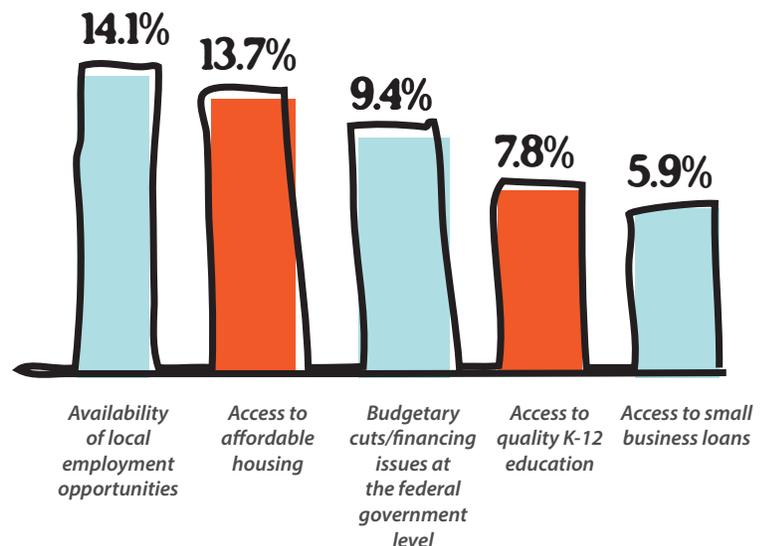
*"The job market has been hit hard during the recession and many find themselves unemployed. For those lower wage earners, job opportunities that they need to sustain themselves are often in sectors requiring higher education standards."*

*- A Maryland Regional Bank Representative*

*"Lack of resolution on the federal budget - which can lead to further damaging reductions to housing programs - combined with uncertainty in the credit/lending markets has made responding to housing affordability challenges very difficult. While housing prices are rising in some markets, many are still years away from recovery but nearly all markets are experiencing uniform rental rate increases."*

*- A District of Columbia Policy Center Representative*

**Employment, affordable housing and federal budgetary issues are top current issues.**



**Note:** The figure shows only the top five issues, so the percentages do not sum to 100.

# Emerging Issues

## Access to Affordable Housing

Respondents cited access to affordable housing as the top emerging issue in the Fifth District. It received over 12 percent of total votes. Respondents mentioned that the budgetary cuts to housing development agencies were likely to further limit the availability of affordable housing units in their communities.

## Availability of Local Employment Opportunities

Availability of local employment opportunities was ranked second among the emerging issues, receiving nearly 12 percent of the votes. Many respondents who commented on employment opportunities also mentioned education as a co-related issue.

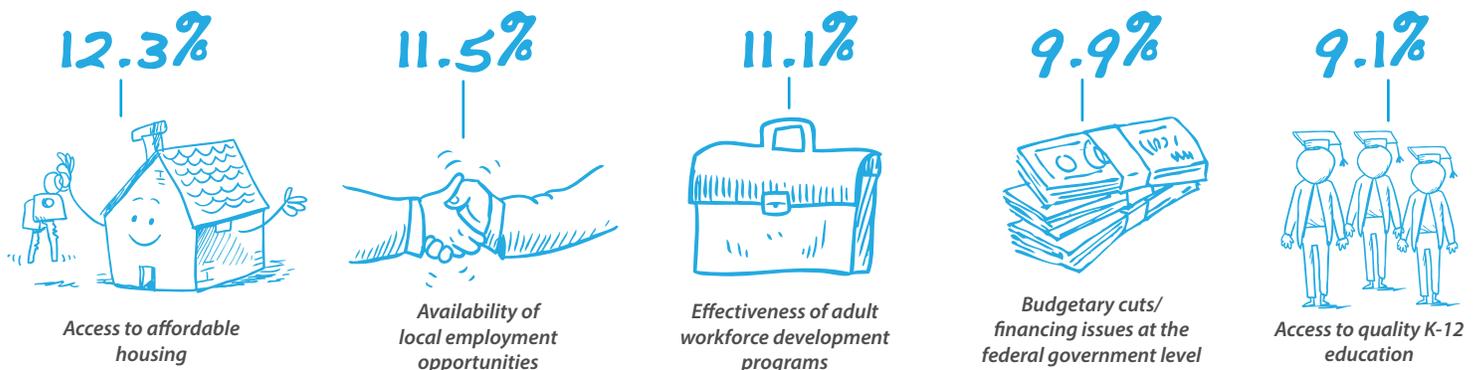
## Effectiveness of Adult Workforce Development Programs

Effectiveness of adult workforce development programs was the third highest ranked issue, receiving more than 11 percent of the votes. This issue was closely linked to employment, since some respondents mentioned that the available job opportunities are often in sectors requiring advanced skills and higher education.

*"D.C.'s employment base increasingly requires some post-secondary education. Without a good education, many find that they are 'priced out' of D.C.'s high priced housing market."*

*- A District of Columbia State Housing Finance Agency Representative*

Affordable housing, employment and effective workforce development programs are the top emerging issues.



Note: The figure shows only the top five issues, so the percentages do not sum to 100.

*"Employment issues continue to be a concern. As important though, finding qualified candidates for the increasingly complex manufacturing jobs is an issue. Therefore, we must do a better job educating our young people to give them every opportunity to succeed."*

*- A South Carolina Community Bank Representative*

## Survey Methodology

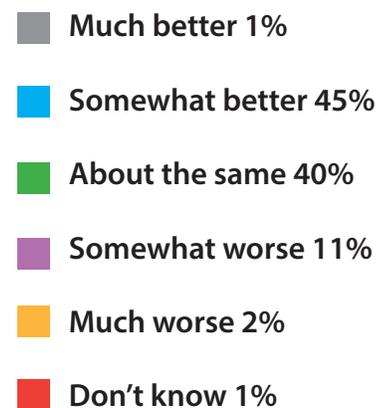
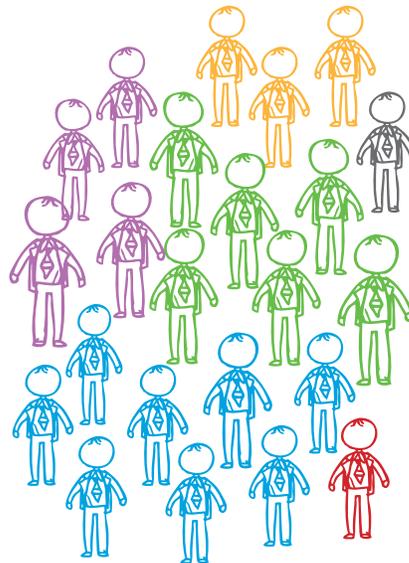
The purpose of the Federal Reserve Bank of Richmond's Community Pulse survey is to identify the most significant current and emerging community development issues in the Fifth District's numerous, highly diverse communities. The survey is administered twice a year to a panel of participants representing the community development field in the Fifth District. The participants are chosen based on a predefined set of criteria that best represents the community development industry in our District. The spring 2013 survey was administered online in February. The survey consists of 12 questions. When identifying top current and emerging issues, respondents can select from a predefined list of issues as well as write in their own suggestions. The list of issues is revised for each round based on the results of the previous round and input from Community Development Department staff members.

To participate in future surveys or offer feedback, contact Lisa Hearl at [Lisa.Hearl@rich.frb.org](mailto:Lisa.Hearl@rich.frb.org)

## Economic Prospects

Respondents were asked whether they thought general economic conditions in their community six months from now will be better than they are now, about the same or worse. The share of respondents anticipating improvement in economic prospects increased from last fall. There is also a slight increase in negative sentiment, as the results show a slightly greater share of respondents who expect conditions to get worse or much worse.

### Spring 2013



### Fall 2012

