



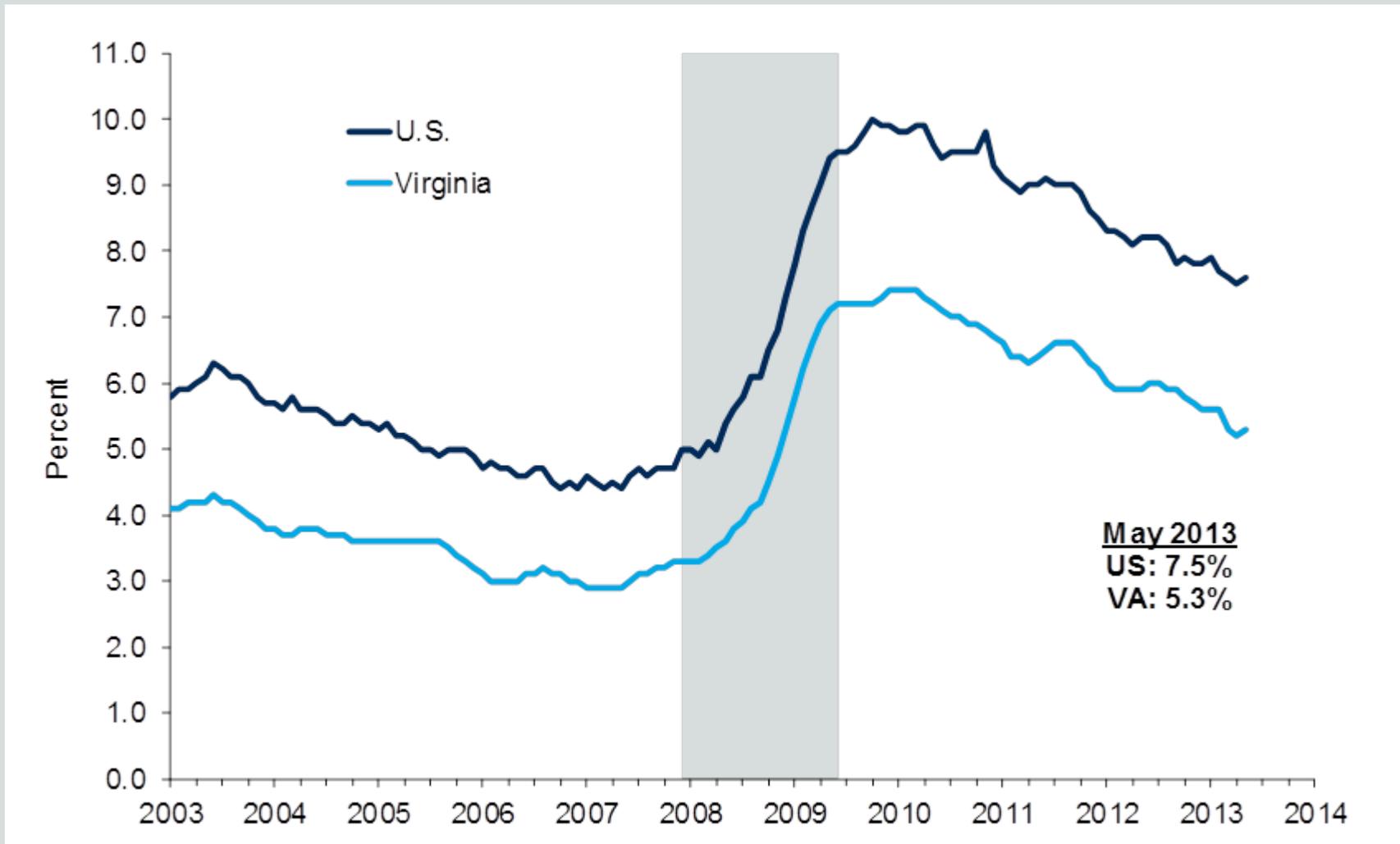
The Virginia Economy and the Nonprofit Sector

Strategic Financial Management for Nonprofit Organizations, June 26, 2013

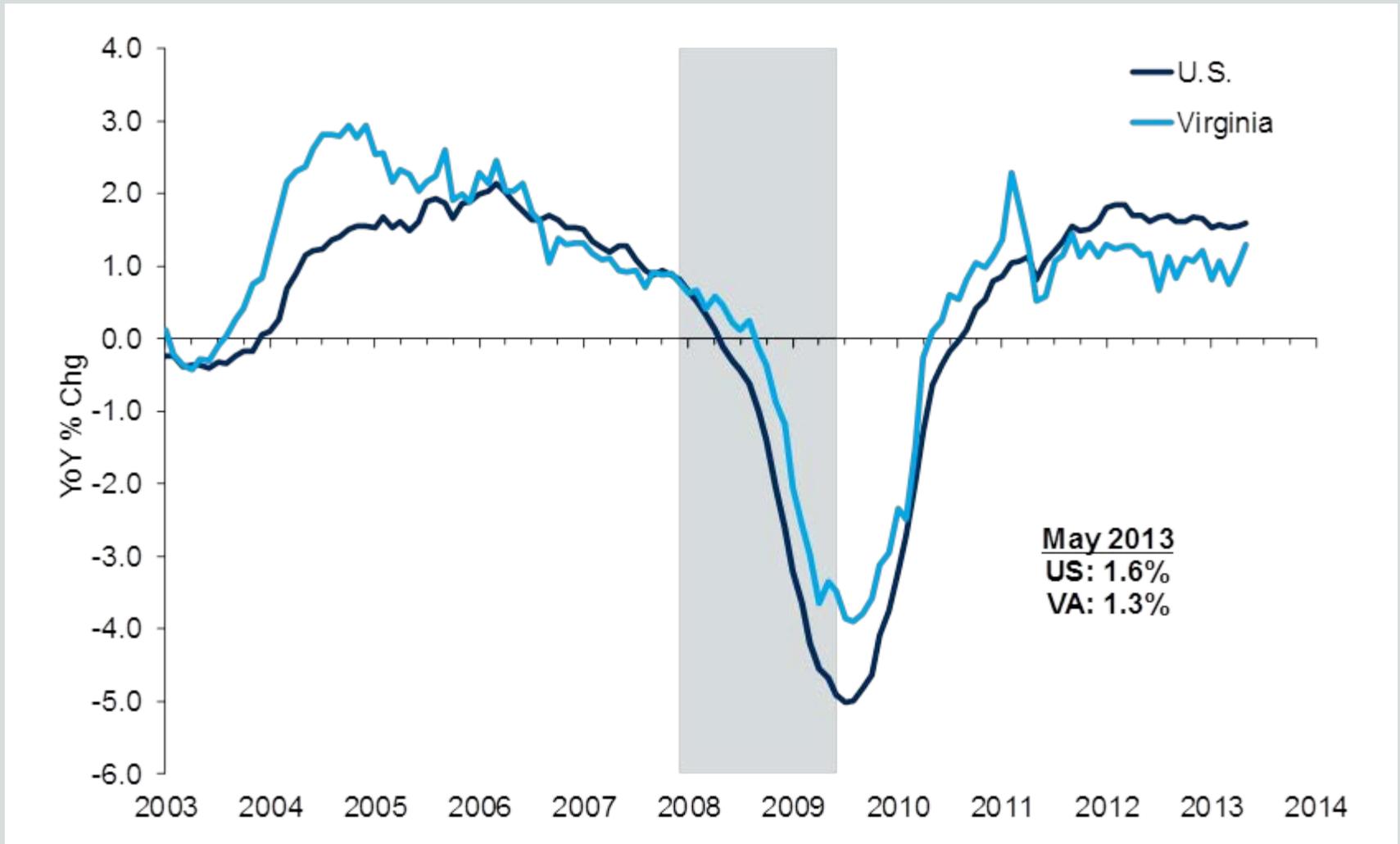


Sonya Ravindranath Waddell
Regional Economist

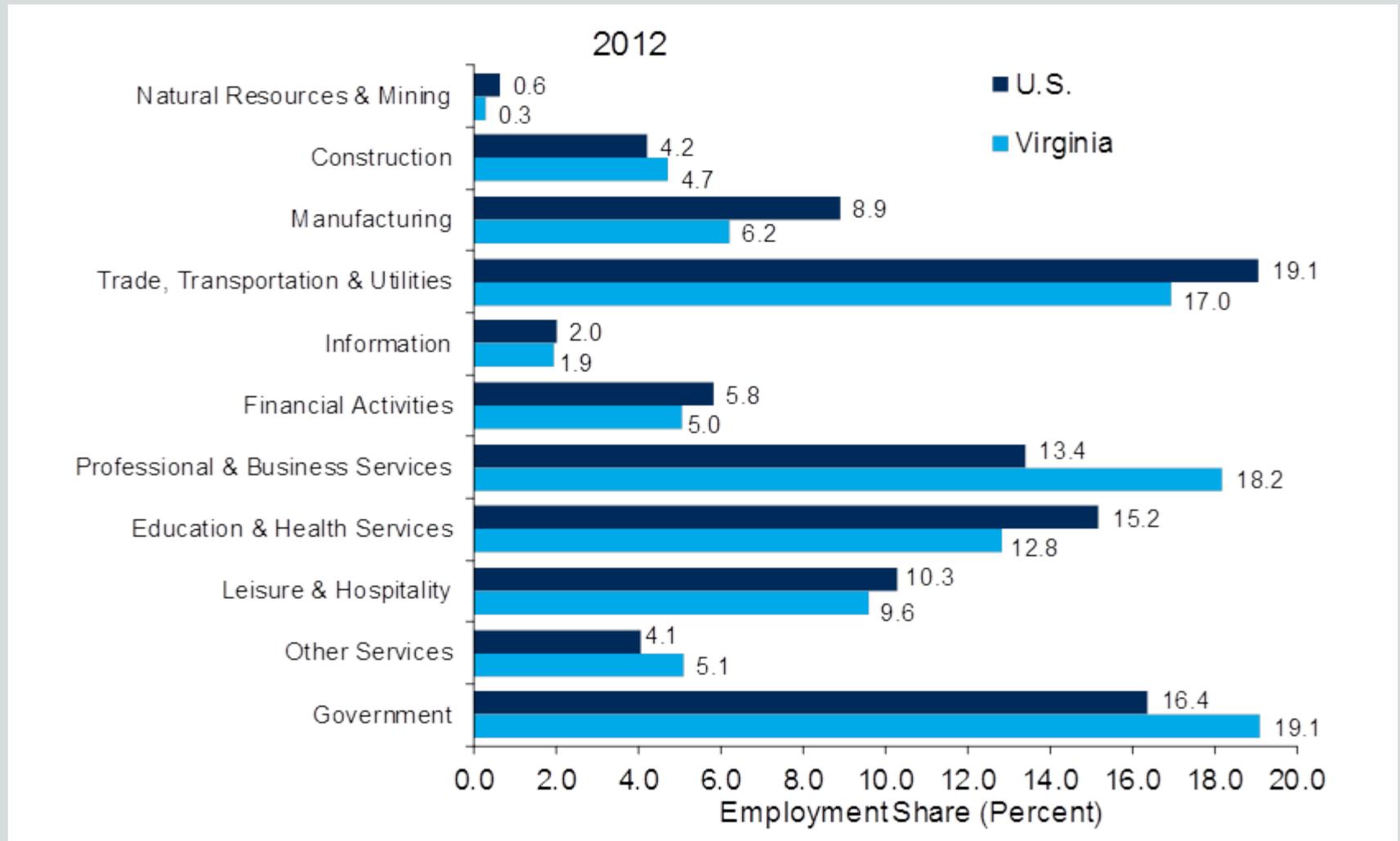
Virginia Unemployment Rate



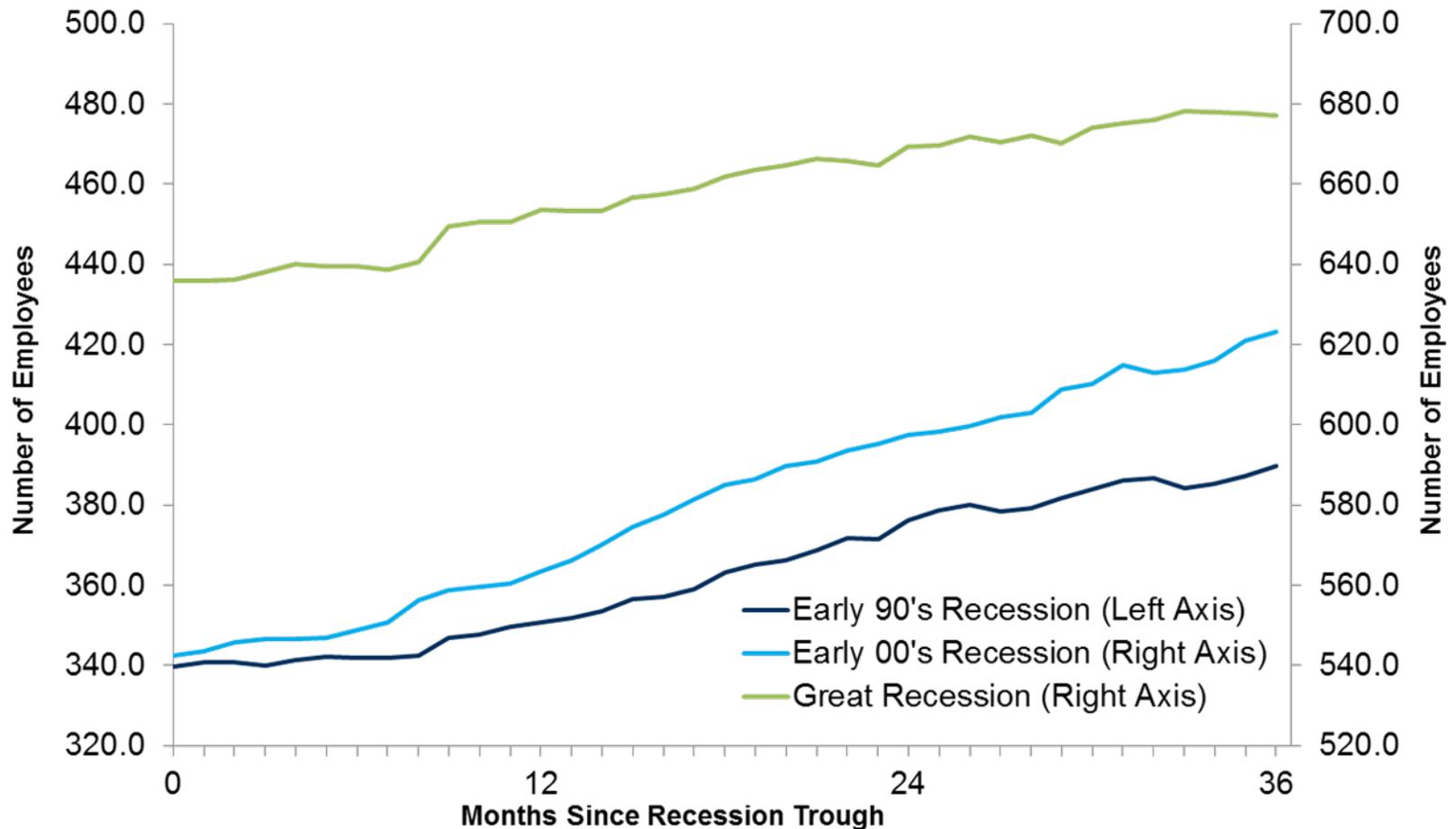
Virginia Payroll Employment



Virginia Industry Structure

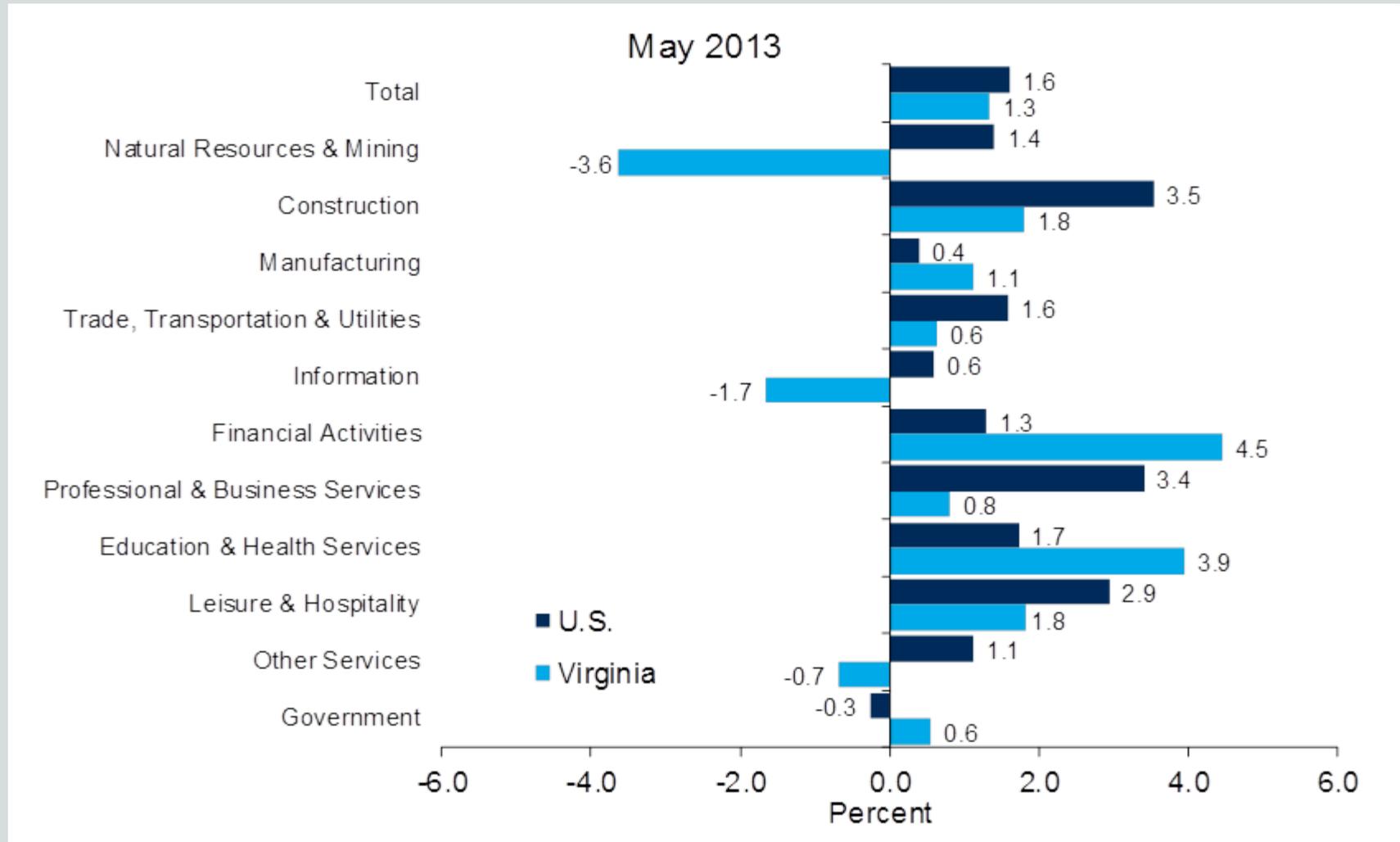


Professional & Business Services Jobs in Va.

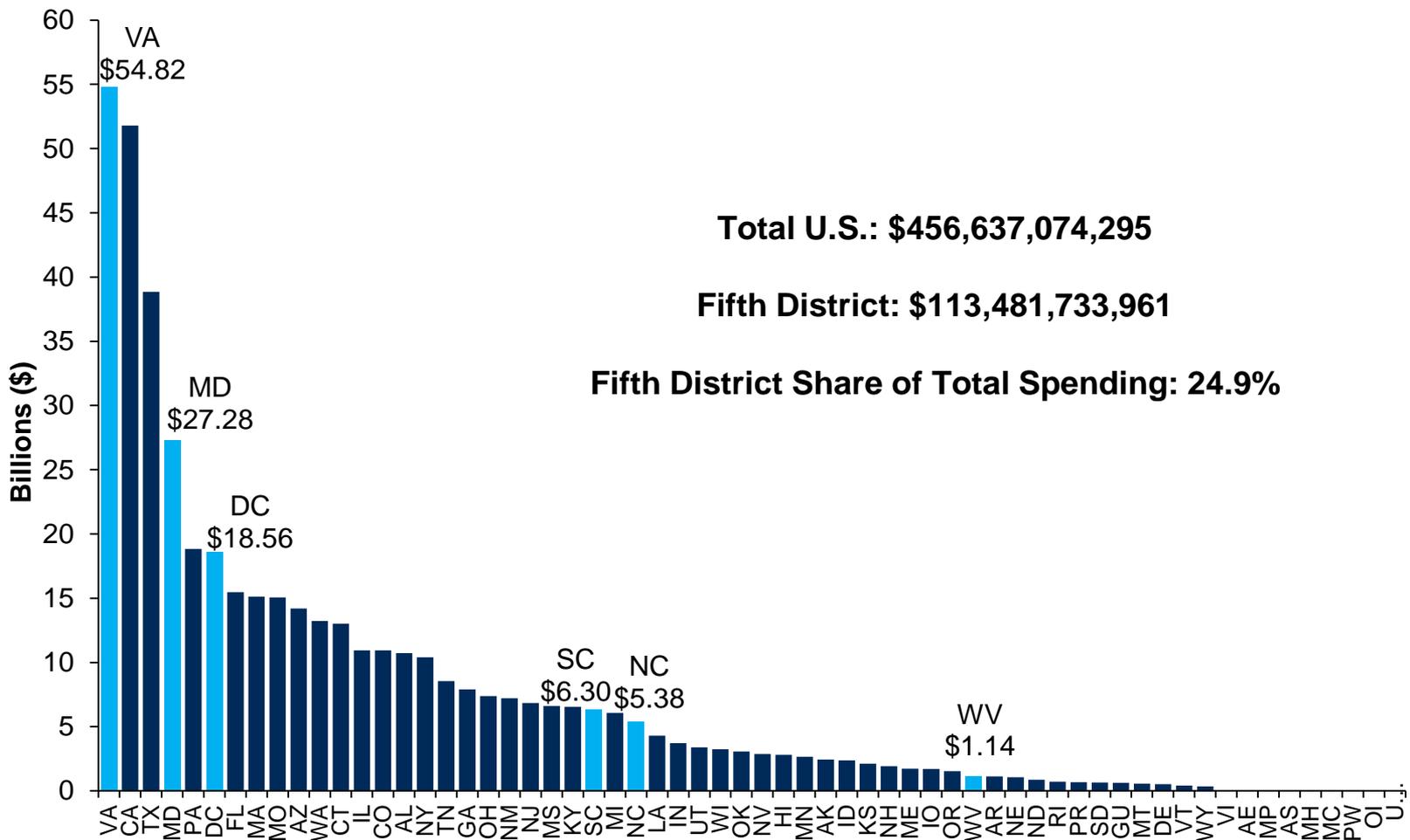


Virginia Industry Growth

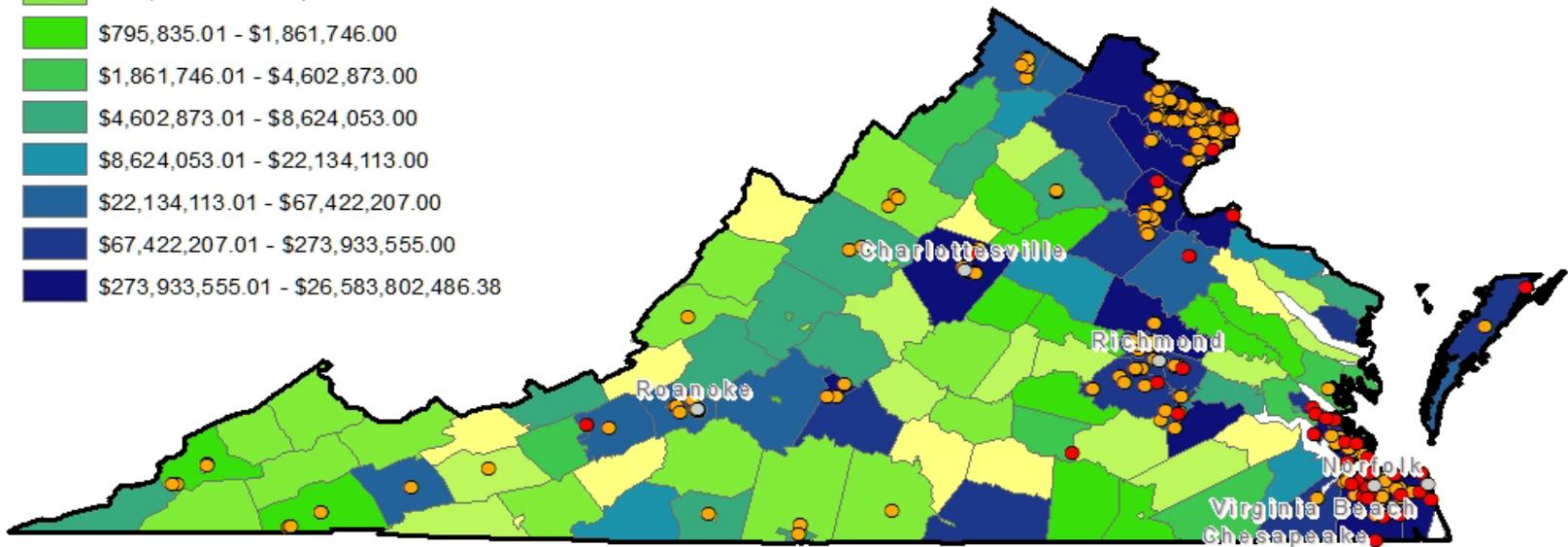
Percent Change in Employment from a Year Ago, NSA



Federal Contract Spending, 2012



Federal Contract Spending, FY 2011



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

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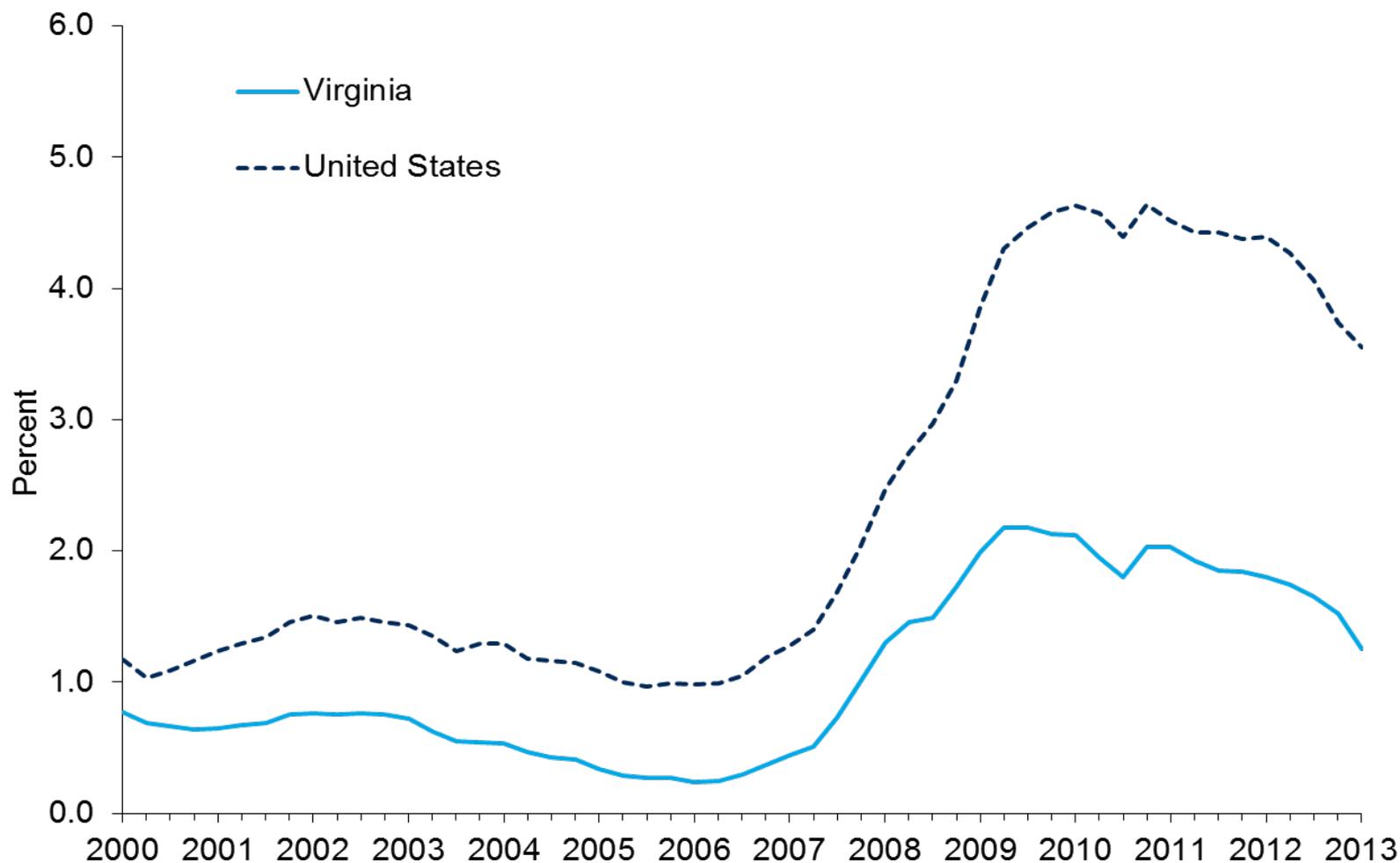
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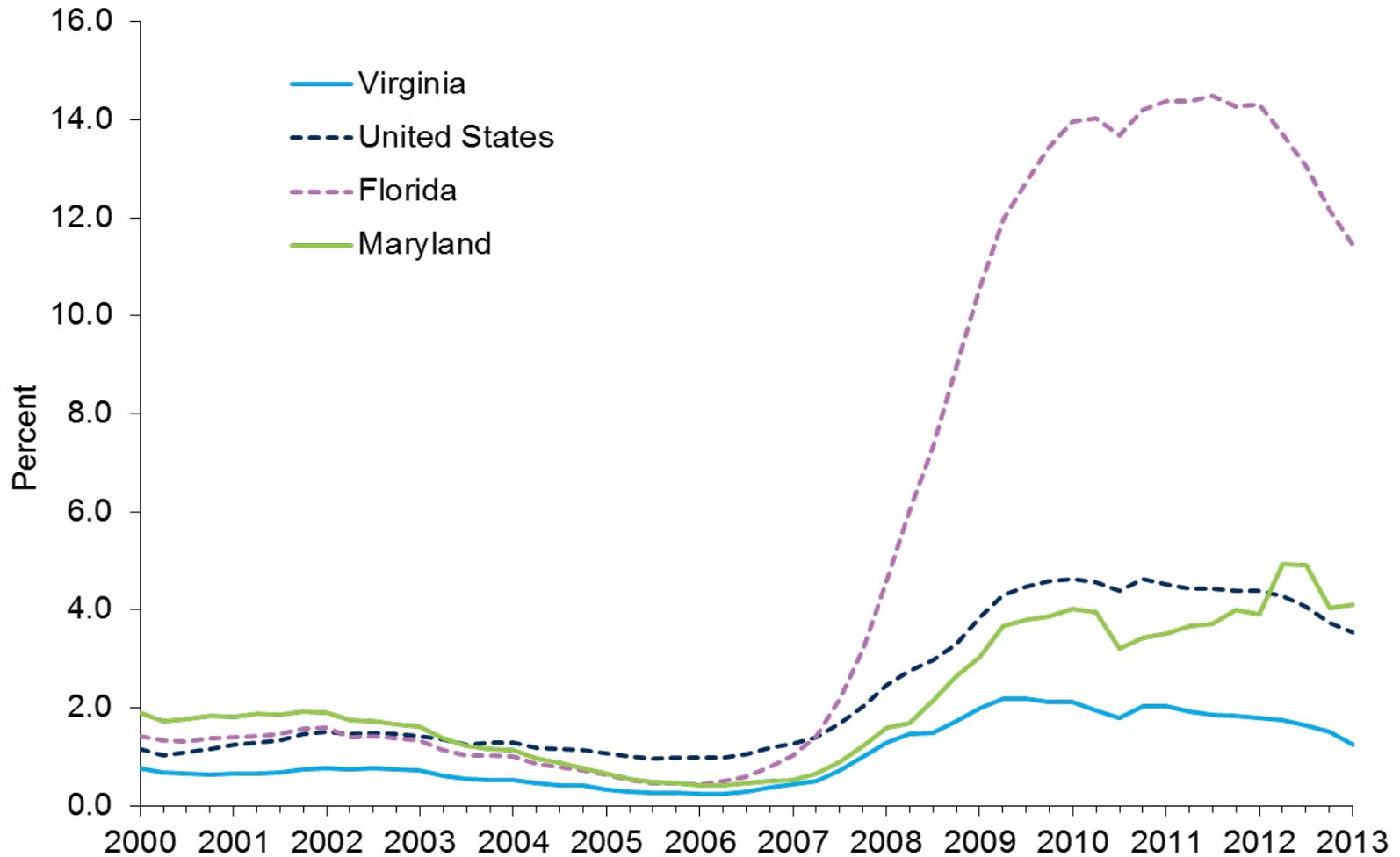
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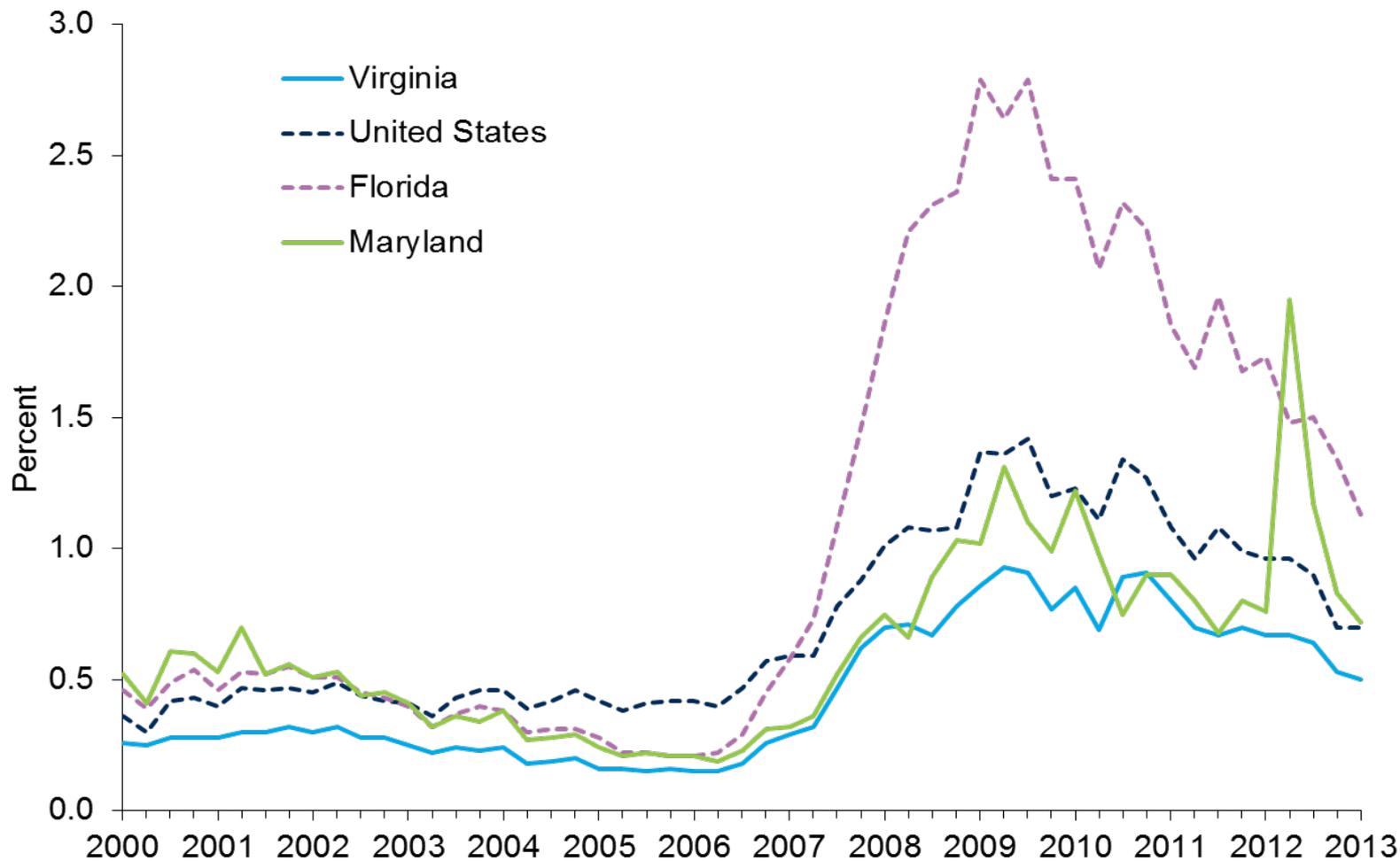
Foreclosure Inventory Rate – U.S. vs. VA



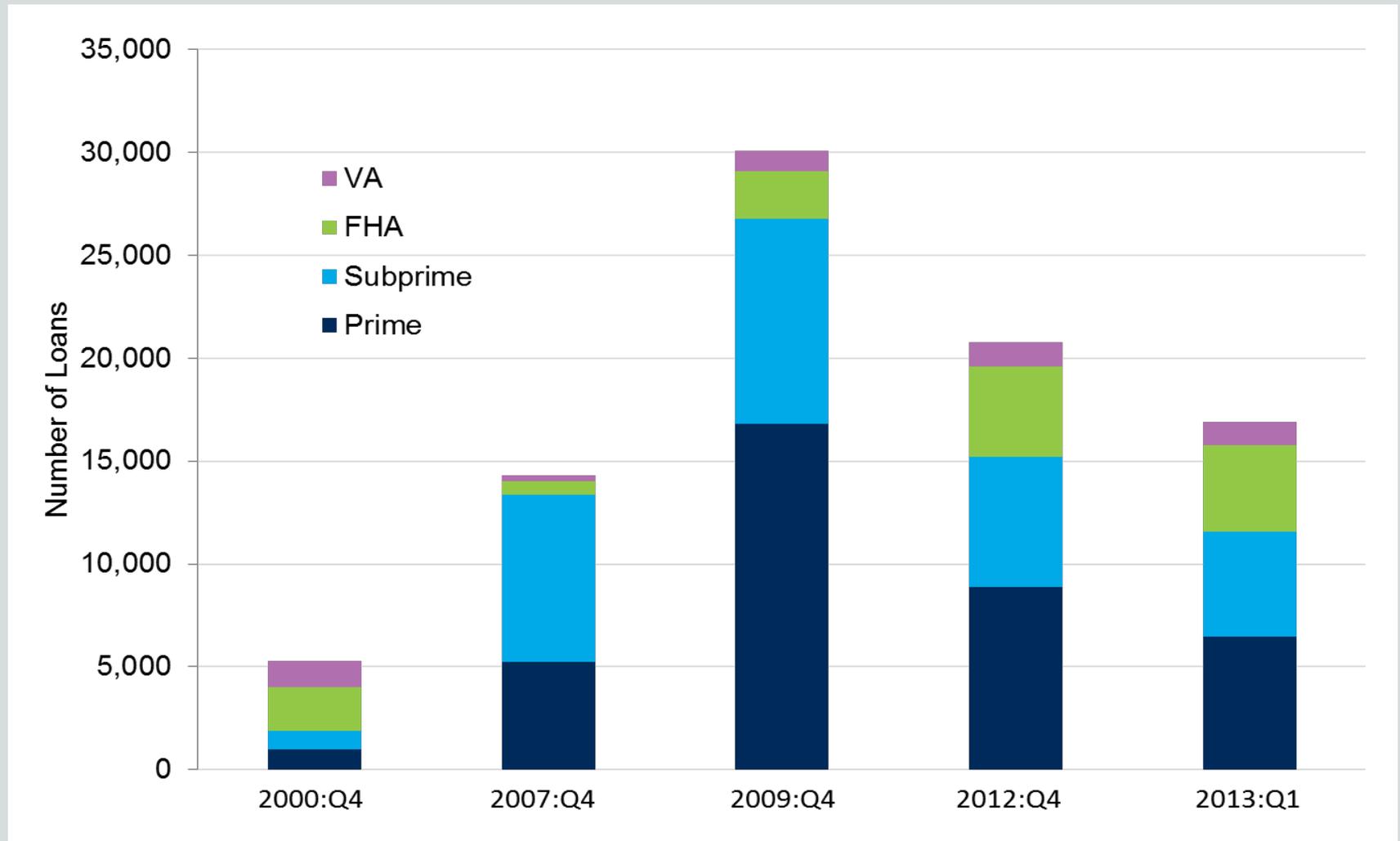
Foreclosure Inventory Rate



Foreclosure Starts Rate

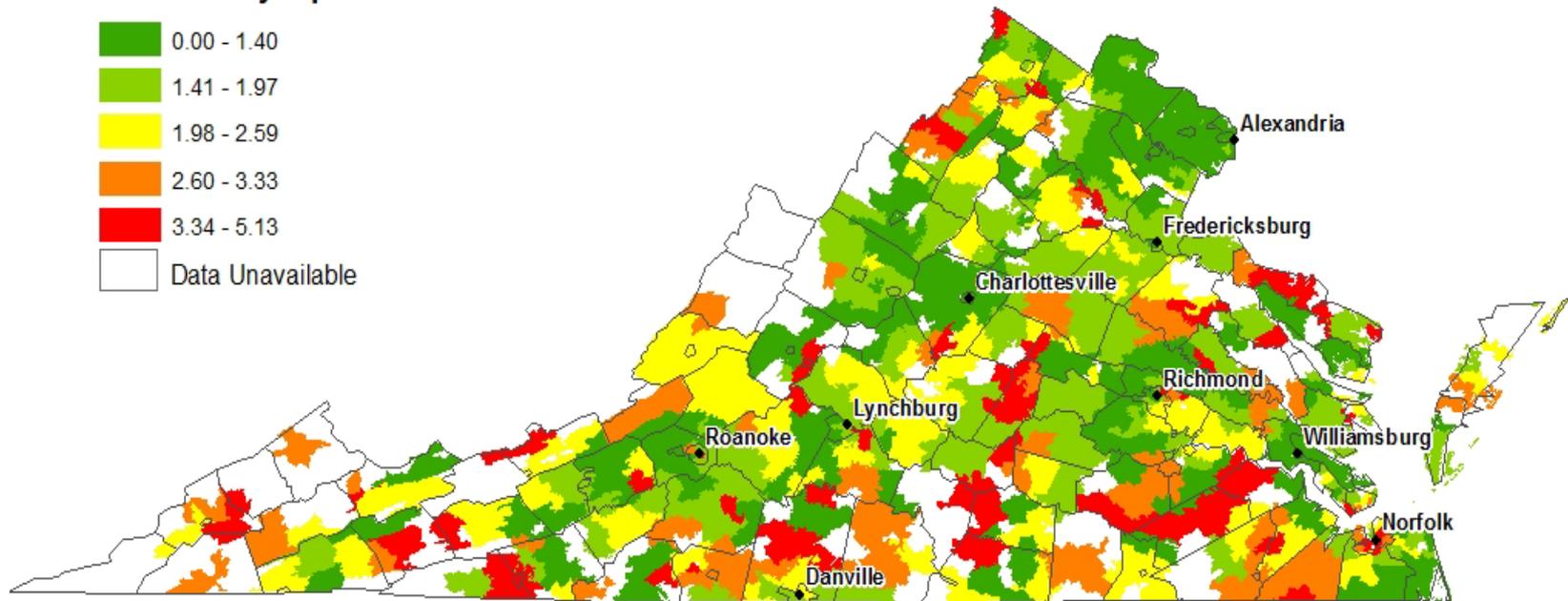
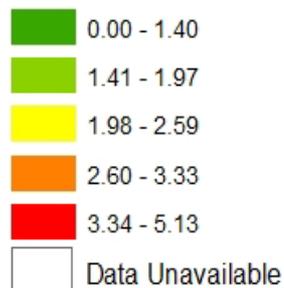


Share of Foreclosure Inventory in Virginia

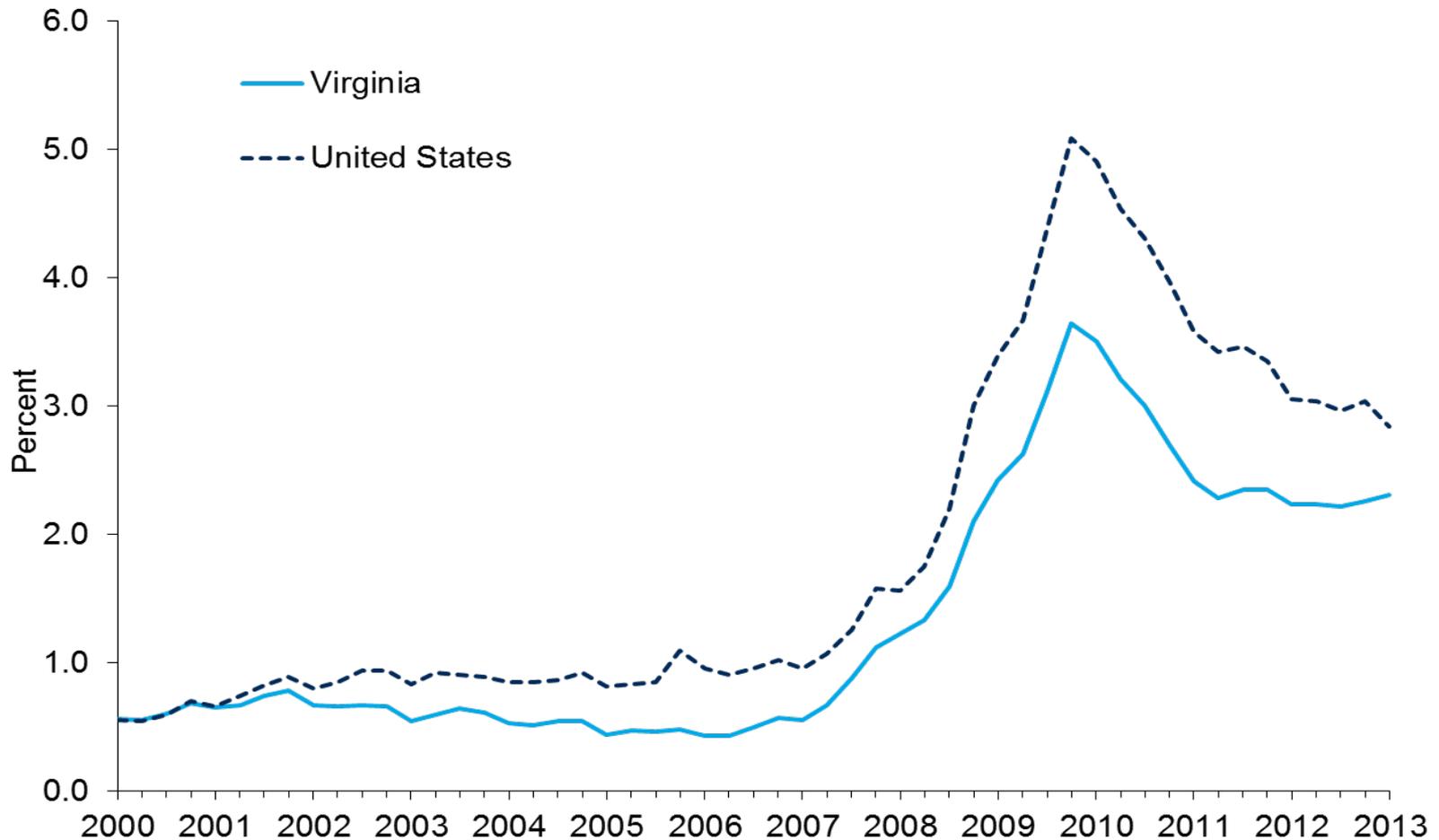


Percentage of Owner-Occupied Total Loans in Foreclosure or REO

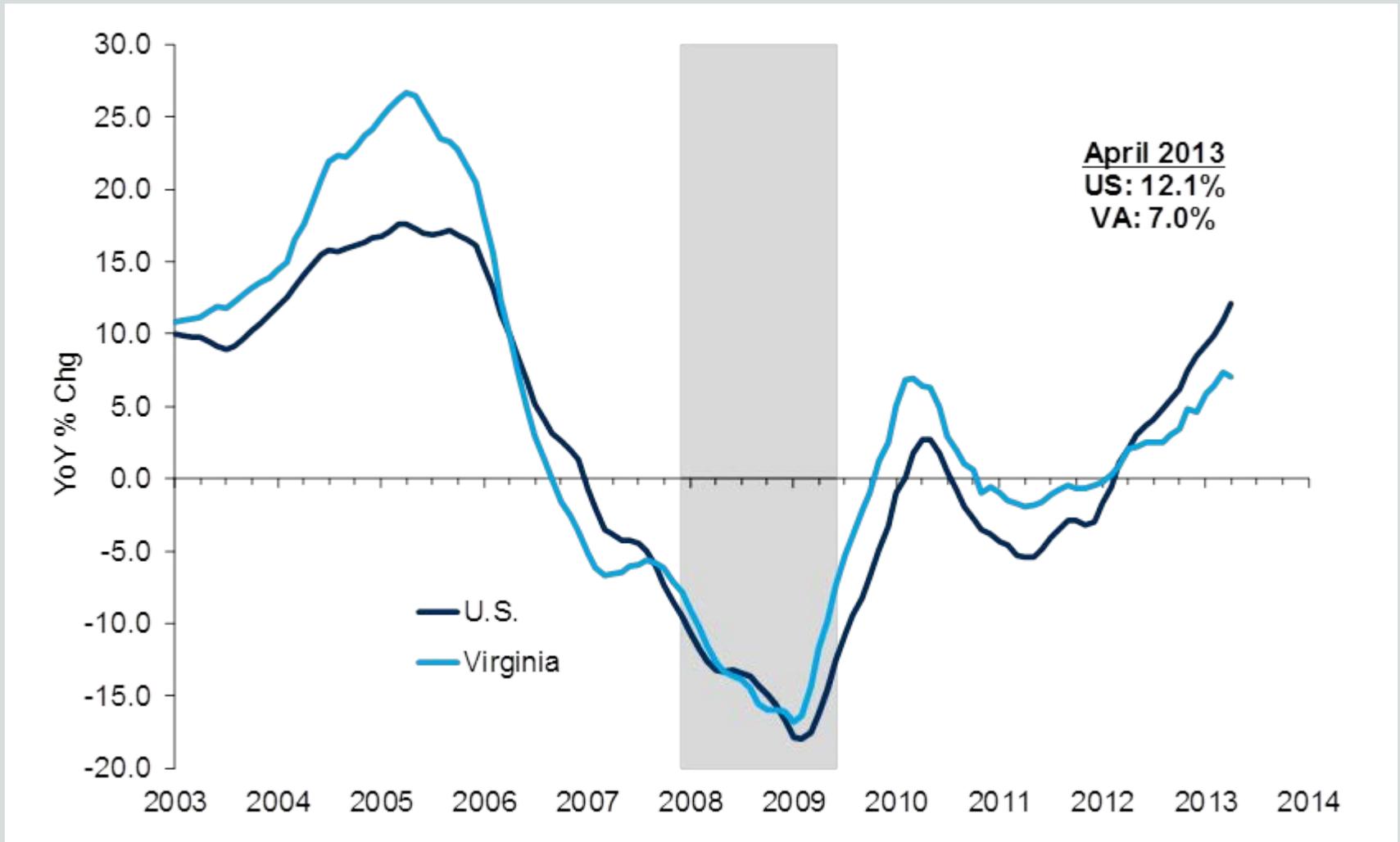
Percent in Foreclosure or REO by Zip Code



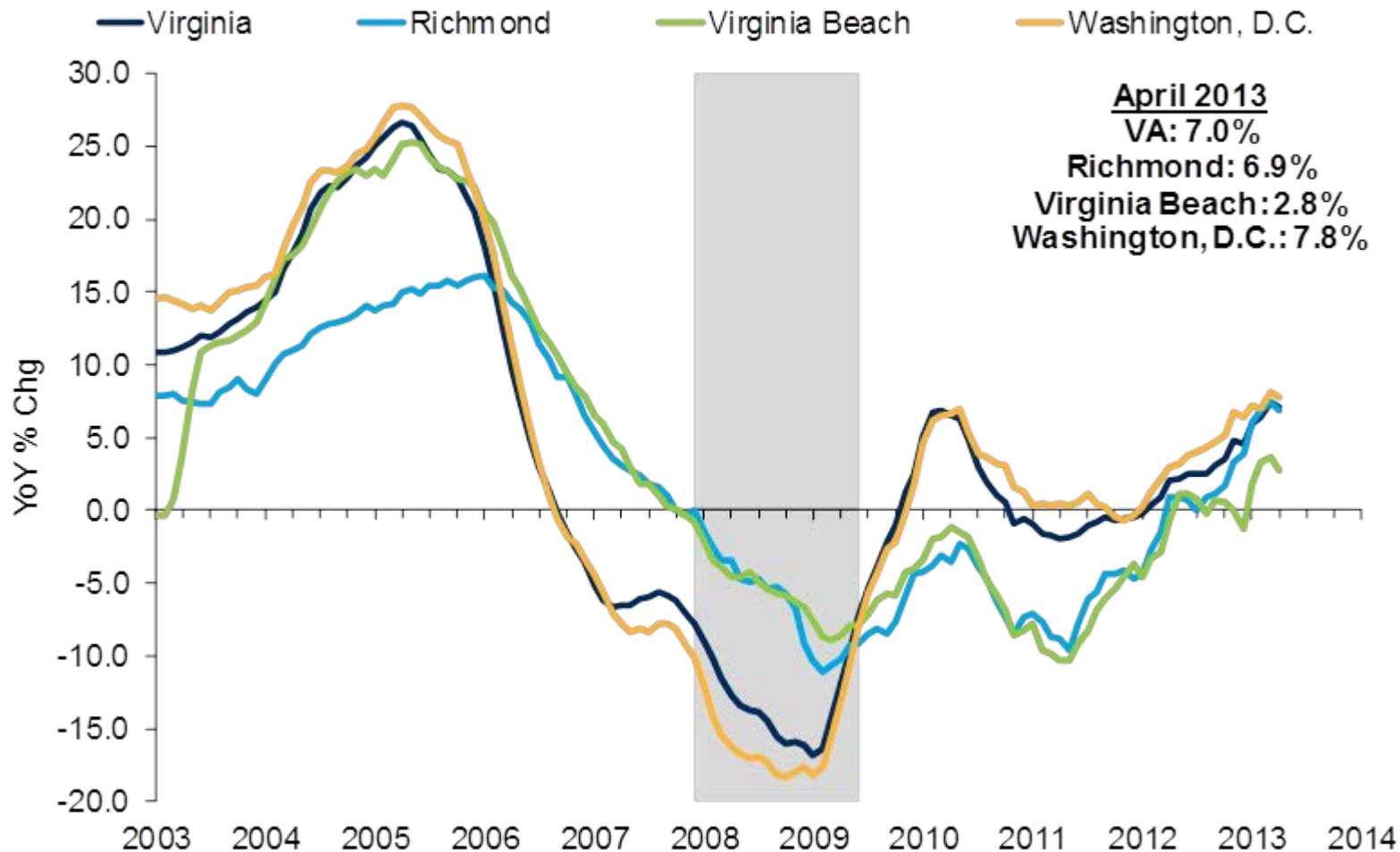
90+ Day Delinquency Rate



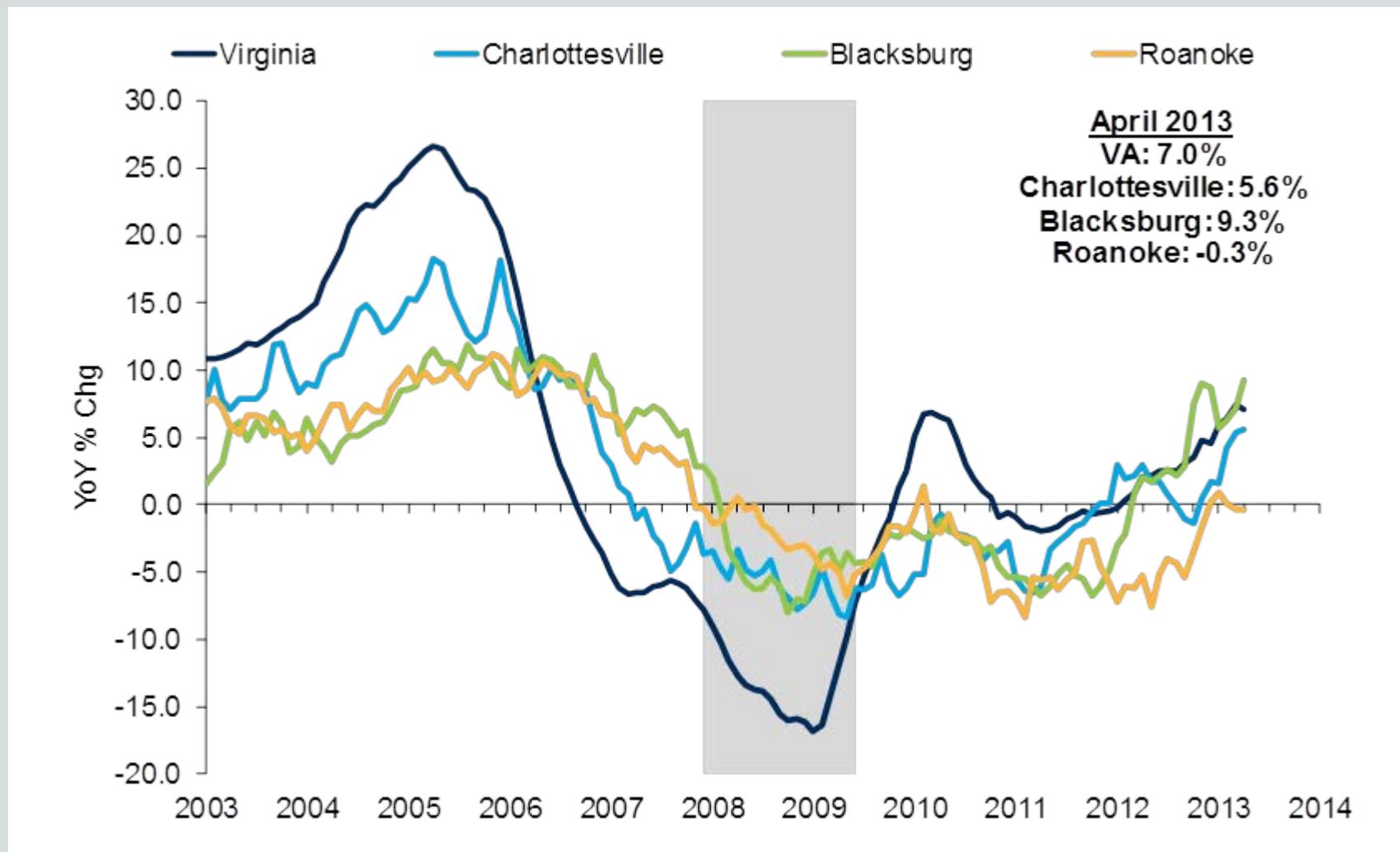
Virginia House Price Index



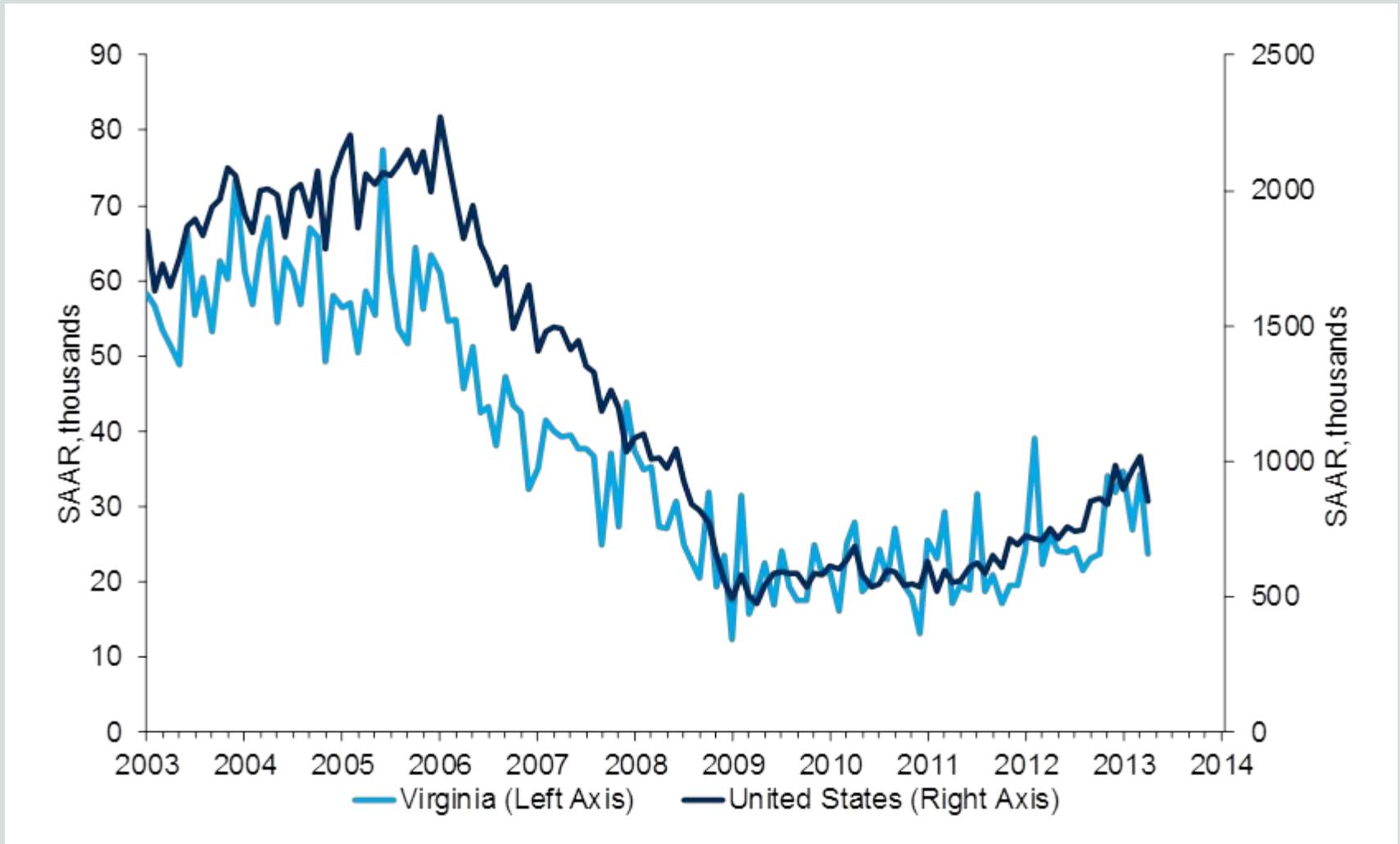
House Price Index by MSA



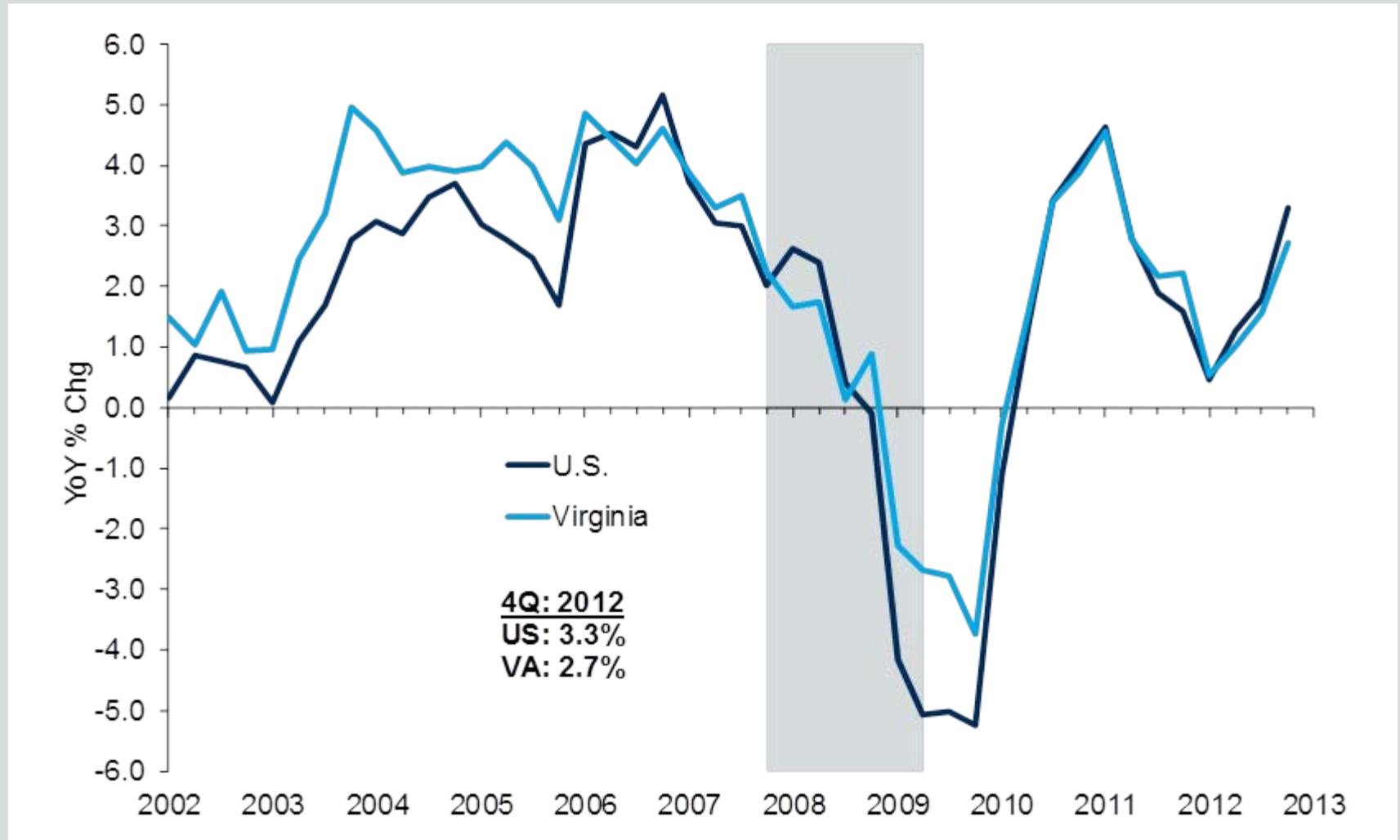
House Price Index by MSA



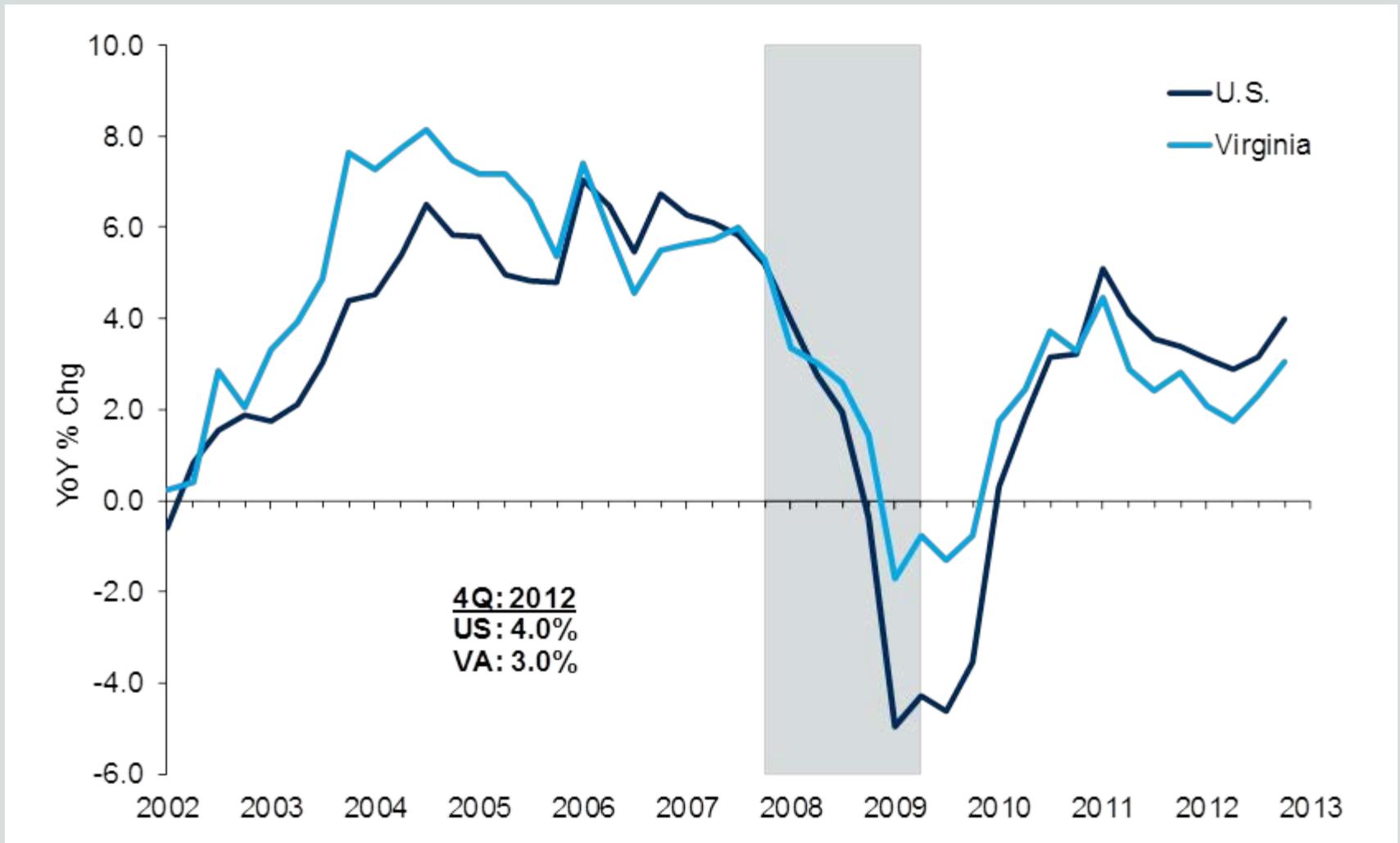
Virginia Housing Starts



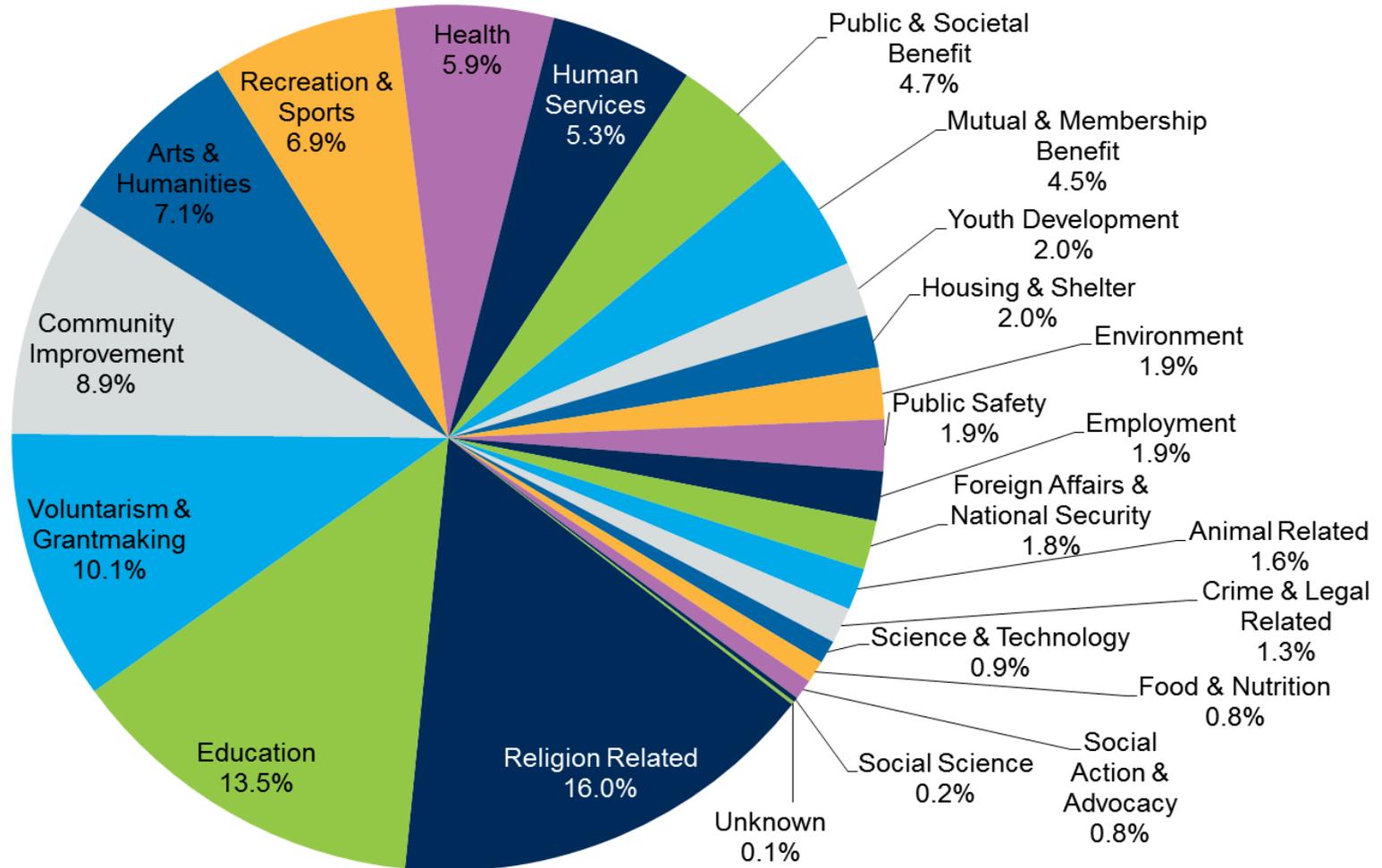
Virginia Real Personal Income



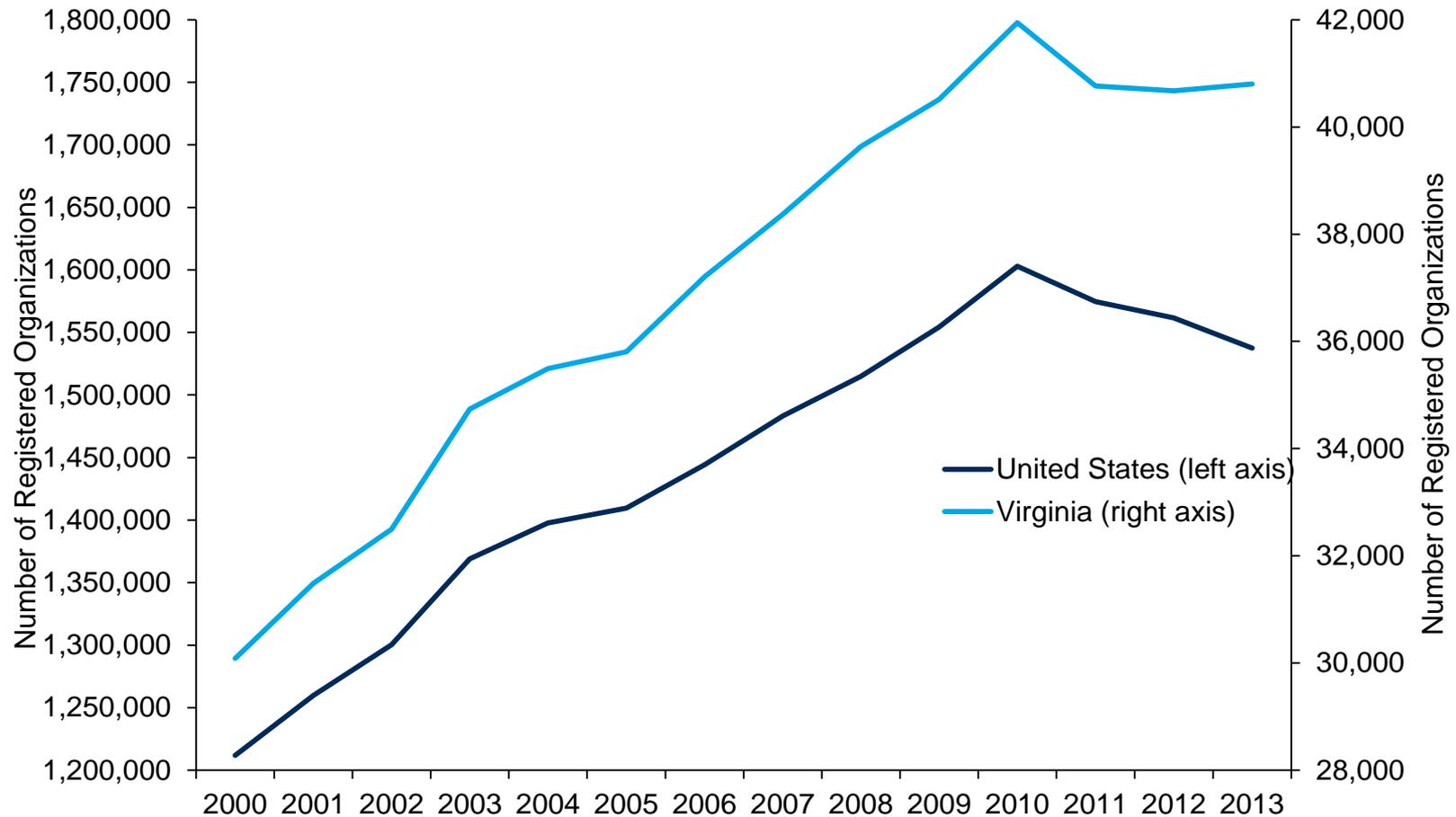
Virginia Wages and Salaries



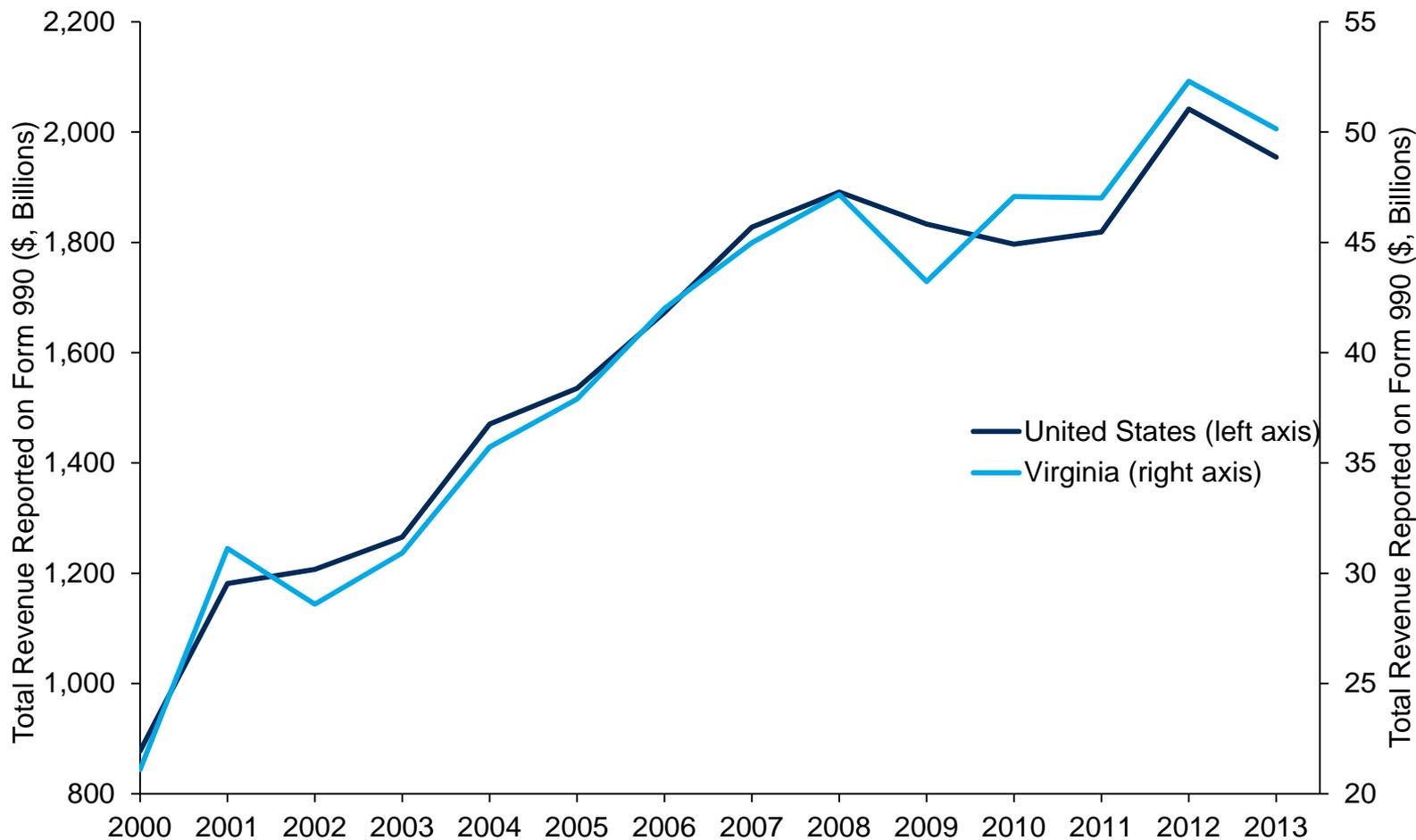
Share of Nonprofit Organizations in Virginia by Major Purpose or Activity, May 2013



Total Registered Nonprofit Organizations

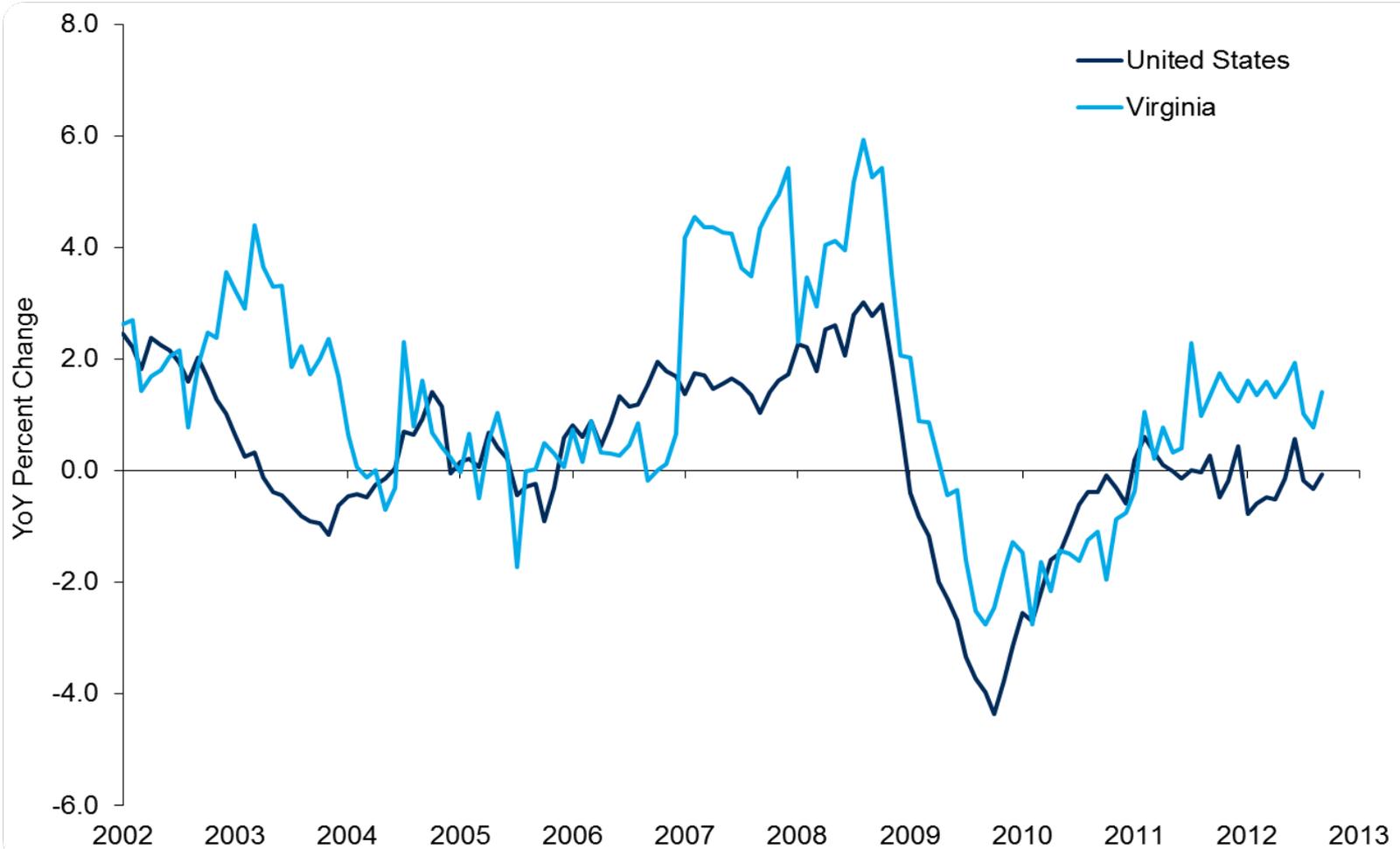


Total Revenues of Nonprofit Organizations



Virginia Nonprofit Employment Growth

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



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- 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, which is both a blessing and a curse.
- Nonprofit activity dipped a bit in Virginia (and in the U.S.) during the past few years, but the overall trend has been positive and activity seems to be steady.



The views expressed here are those of the author, and do not necessarily represent those of the Federal Reserve Bank of Richmond or the Federal Reserve System.

