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Fifth District Industry Structure

March 2020

- Natural Resources & Construction: U.S. 5.3%, Fifth District 5.3%
- Manufacturing: U.S. 8.5%, Fifth District 7.5%
- Trade, Transportation & Utilities: U.S. 18.2%, Fifth District 16.7%
- Information: U.S. 1.9%, Fifth District 1.6%
- Financial Activities: U.S. 5.8%, Fifth District 5.2%
- Professional & Business Services: U.S. 14.1%, Fifth District 16.0%
- Education & Health Services: U.S. 14.4%, Fifth District 16.3%
- Leisure & Hospitality: U.S. 10.6%, Fifth District 10.5%
- Other Services: U.S. 3.9%, Fifth District 4.4%
- Government: U.S. 15.3%, Fifth District 18.5%

Source: Bureau of Labor Statistics/Haver Analytics
District of Columbia Industry Structure

March 2020

<table>
<thead>
<tr>
<th>Industry</th>
<th>U.S.</th>
<th>District of Columbia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resources &amp; Construction</td>
<td>5.3</td>
<td>1.8</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>8.5</td>
<td>0.2</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Utilities</td>
<td>18.2</td>
<td>4.3</td>
</tr>
<tr>
<td>Information</td>
<td>1.9</td>
<td>2.6</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>5.8</td>
<td>3.7</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>14.1</td>
<td>21.6</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>16.3</td>
<td>16.4</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>10.6</td>
<td>9.8</td>
</tr>
<tr>
<td>Other Services</td>
<td>3.9</td>
<td>9.8</td>
</tr>
<tr>
<td>Government</td>
<td>15.3</td>
<td>29.8</td>
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</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Industry Structure

March 2020

<table>
<thead>
<tr>
<th>Industry</th>
<th>Employment Share (Percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resources &amp; Construction</td>
<td>5.3</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>4.1</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Utilities</td>
<td>8.5</td>
</tr>
<tr>
<td>Information</td>
<td>1.9</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>5.2</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>14.1</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>16.3</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>10.6</td>
</tr>
<tr>
<td>Other Services</td>
<td>3.9</td>
</tr>
<tr>
<td>Government</td>
<td>15.3</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics
North Carolina Industry Structure

March 2020

<table>
<thead>
<tr>
<th>Industry</th>
<th>U.S.</th>
<th>North Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resources &amp; Mining</td>
<td>0.5</td>
<td>0.1</td>
</tr>
<tr>
<td>Construction</td>
<td>4.9</td>
<td>5.1</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>8.5</td>
<td>10.3</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Utilities</td>
<td>18.2</td>
<td>18.3</td>
</tr>
<tr>
<td>Information</td>
<td>1.9</td>
<td>1.7</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>5.8</td>
<td>5.7</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>14.1</td>
<td>14.0</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>16.3</td>
<td>16.3</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>10.6</td>
<td>11.1</td>
</tr>
<tr>
<td>Other Services</td>
<td>3.9</td>
<td>3.6</td>
</tr>
<tr>
<td>Government</td>
<td>15.3</td>
<td>16.5</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics/Haver Analytics
South Carolina Industry Structure

March 2020

Employment Share (Percent)

- Natural Resources and Mining
  - U.S.: 0.5%
  - South Carolina: 0.2%
- Construction
  - U.S.: 4.9%
  - South Carolina: 4.9%
- Manufacturing
  - U.S.: 8.5%
  - South Carolina: 11.8%
- Trade, Transportation & Utilities
  - U.S.: 18.2%
  - South Carolina: 18.4%
- Information
  - U.S.: 1.9%
  - South Carolina: 1.2%
- Financial Activities
  - U.S.: 5.8%
  - South Carolina: 4.7%
- Professional & Business Services
  - U.S.: 14.1%
  - South Carolina: 13.8%
- Education & Health Services
  - U.S.: 16.3%
  - South Carolina: 11.9%
- Leisure & Hospitality
  - U.S.: 10.6%
  - South Carolina: 12.2%
- Other Services
  - U.S.: 3.9%
  - South Carolina: 3.6%
- Government
  - U.S.: 15.3%
  - South Carolina: 17.3%

Source: Bureau of Labor Statistics/Haver Analytics
Virginia Industry Structure

March 2020

Natural Resources & Mining
- U.S.: 0.5%
- Virginia: 0.2%

Construction
- U.S.: 4.9%
- Virginia: 4.9%

Manufacturing
- U.S.: 8.5%
- Virginia: 5.9%

Trade, Transportation & Utilities
- U.S.: 18.2%
- Virginia: 16.1%

Information
- U.S.: 1.9%
- Virginia: 1.7%

Financial Activities
- U.S.: 5.4%
- Virginia: 5.8%

Professional & Business Services
- U.S.: 14.1%
- Virginia: 16.3%

Education & Health Services
- U.S.: 13.7%
- Virginia: 16.3%

Leisure & Hospitality
- U.S.: 10.6%
- Virginia: 9.9%

Other Services
- U.S.: 3.9%
- Virginia: 5.0%

Government
- U.S.: 15.3%
- Virginia: 18.3%

Source: Bureau of Labor Statistics/Haver Analytics
West Virginia Industry Structure

March 2020

Employment Share (Percent)

- Natural Resources and Mining: 0.5% (U.S.), 3.0% (West Virginia)
- Construction: 4.9% (U.S.), 4.3% (West Virginia)
- Manufacturing: 6.5% (U.S.), 8.5% (West Virginia)
- Trade, Transportation & Utilities: 18.2% (U.S.), 17.5% (West Virginia)
- Information: 1.9% (U.S.), 1.1% (West Virginia)
- Financial Activities: 4.1% (U.S.), 5.8% (West Virginia)
- Professional & Business Services: 14.1% (U.S.), 16.3% (West Virginia)
- Education & Health Services: 9.6% (U.S.), 18.3% (West Virginia)
- Leisure & Hospitality: 10.1% (U.S.), 10.6% (West Virginia)
- Other Services: 3.4% (U.S.), 3.9% (West Virginia)
- Government: 15.3% (U.S.), 22.0% (West Virginia)

Source: Bureau of Labor Statistics/Haver Analytics
Fifth District Industry Growth
Percent Change in Employment from a Year Ago, NSA

March 2020

Total
Natural Resources & Construction
Manufacturing
Trade, Transportation & Utilities
Information
Financial Activities
Professional & Business Services
Education & Health Services
Leisure & Hospitality
Other
Government

YoY % Chg (NSA)

Source: Bureau of Labor Statistics/Haver Analytics
District of Columbia Industry Growth
Percent Change in Employment from a Year Ago, NSA

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Industry Growth
Percent Change in Employment from a Year Ago, NSA

Source: Bureau of Labor Statistics/Haver Analytics
### North Carolina Industry Growth

Percent Change in Employment from a Year Ago, NSA

<table>
<thead>
<tr>
<th>Industry</th>
<th>YoY % Chg (NSA)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>-4.7</td>
</tr>
<tr>
<td>Natural Resources &amp; Mining</td>
<td>-0.9</td>
</tr>
<tr>
<td>Construction</td>
<td>2.2</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>-0.7</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Utilities</td>
<td>4.6</td>
</tr>
<tr>
<td>Information</td>
<td>5.3</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>5.5</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>5.0</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>5.0</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>0.8</td>
</tr>
<tr>
<td>Other Services</td>
<td>2.8</td>
</tr>
<tr>
<td>Government</td>
<td>0.9</td>
</tr>
</tbody>
</table>

March 2020

Source: Bureau of Labor Statistics/Haver Analytics
South Carolina Industry Growth
Percent Change in Employment from a Year Ago, NSA

March 2020

Total
Natural Resources & Mining
Construction
Manufacturing
Trade, Transportation & Utilities
Information
Financial Activities
Professional & Business Services
Education & Health Services
Leisure & Hospitality
Other Services
Government

YoY % Chg (NSA)

Source: Bureau of Labor Statistics/Haver Analytics
Virginia Industry Growth
Percent Change in Employment from a Year Ago, NSA

March 2020

- Total
  - Natural Resources & Mining
  - Construction
  - Manufacturing
  - Trade, Transportation & Utilities
  - Information
  - Financial Activities
  - Professional & Business Services
  - Education & Health Services
  - Leisure & Hospitality
  - Other Services
  - Government

YoY % Chg (NSA)

Source: Bureau of Labor Statistics/Haver Analytics
West Virginia Industry Growth
Percent Change in Employment from a Year Ago, NSA

Source: Bureau of Labor Statistics/Haver Analytics
Fifth District Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics
District of Columbia Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 1.0%
DC: 0.8%
Maryland Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 1.0%
MD: 0.2%
North Carolina Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics
South Carolina Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 1.0%
SC: 1.3%
Virginia Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics
West Virginia Payroll Employment

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 1.0%
WV: -1.7%
Fifth District Unemployment Rate

Unemployment Rate (Percent)

Source: Bureau of Labor Statistics/Haver Analytics
District of Columbia Unemployment Rate

March 2020
US: 4.4%
DC: 6.0%

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Unemployment Rate

March 2020
US: 4.4%
MD: 3.3%

Source: Bureau of Labor Statistics/Haver Analytics
North Carolina Unemployment Rate

March 2020
US: 4.4%
NC: 4.4%

Source: Bureau of Labor Statistics/Haver Analytics
South Carolina Unemployment Rate

March 2020
US: 4.4%
SC: 2.6%

Source: Bureau of Labor Statistics/Haver Analytics
Virginia Unemployment Rate

Source: Bureau of Labor Statistics/Haver Analytics
West Virginia Unemployment Rate

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 4.4%
WV: 6.1%
Fifth District Labor Force Participation Rate

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 62.7%
FD: 63.0%
District of Columbia Labor Force Participation Rate

March 2020
US: 62.7%
DC: 72.4%

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Labor Force Participation Rate

March 2020
US: 62.7%
MD: 68.8%

Source: Bureau of Labor Statistics/Haver Analytics
North Carolina Labor Force Participation Rate

March 2020
US: 62.7%
NC: 59.7%

Source: Bureau of Labor Statistics/Haver Analytics
South Carolina Labor Force Participation Rate

Source: Bureau of Labor Statistics/Haver Analytics

March 2020
US: 62.7%
SC: 58.4%

Percent


Source: Bureau of Labor Statistics/Haver Analytics
Virginia Labor Force Participation Rate

March 2020
US: 62.7%
VA: 66.1%

Source: Bureau of Labor Statistics/Haver Analytics
West Virginia Labor Force Participation Rate

March 2020
US: 62.7%
WV: 56.7%

Source: Bureau of Labor Statistics/Haver Analytics
Fifth District Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
D.C. Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
Maryland Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
North Carolina Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
Virginia Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
West Virginia Initial Unemployment Claims

Source: Bureau of Labor Statistics/Haver Analytics
Fifth District Manufacturing Survey

Source: Bureau of Labor Statistics/Haver Analytics
Fifth District Manufacturing Survey

Source: The Federal Reserve Bank of Richmond
Fifth District Service Sector Survey

Diffusion Index
3-month Average

Revenues Index
Employment Index

Source: The Federal Reserve Bank of Richmond
Survey Comparison

Source: Federal Reserve Bank of Richmond/Institute of Supply Management
Survey Comparison

Source: Federal Reserve Bank of Richmond/Institute of Supply Management
Fifth District Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
District of Columbia Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
Maryland Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
North Carolina Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
South Carolina Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
Virginia Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
West Virginia Real Personal Income

Source: Bureau of Economic Analysis/Haver Analytics
Fourth District Wages and Salaries

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S.</th>
<th>Fifth District</th>
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<tbody>
<tr>
<td>2008</td>
<td>-6</td>
<td>-4</td>
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<tr>
<td>2009</td>
<td>-6</td>
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<td>2010</td>
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<td>2017</td>
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<td>2018</td>
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<tr>
<td>2019</td>
<td>8</td>
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</tbody>
</table>

Source: Bureau of Economic Analysis/Haver Analytics
District of Columbia Wages and Salaries

Source: Bureau of Economic Analysis/Haver Analytics
Maryland Wages and Salaries

Source: Bureau of Economic Analysis/Haver Analytics
North Carolina Wages and Salaries

Source: Bureau of Economic Analysis/Haver Analytics
South Carolina Wages and Salaries

Source: Bureau of Economic Analysis/Haver Analytics
Virginia Wages and Salaries

Source: Bureau of Economic Analysis/Haver Analytics
West Virginia Wages and Salaries

YoY % Chg

4Q: 2019
US: 4.5%
WV: -1.1%

Source: Bureau of Economic Analysis/Haver Analytics
Washington, D.C. MSA Building Permits
Single-Family Homes

March 2020
US: 19.0%
DC: -0.4%

Source: US Census Bureau/Haver Analytics
Maryland Building Permits
Single-Family Homes

March 2020
US: 19.0%
MD: 6.3%

Source: US Census Bureau/Haver Analytics
North Carolina Building Permits
Single-Family Homes

March 2020
US: 19.0%
NC: 23.5%

Source: US Census Bureau/Haver Analytics
South Carolina Building Permits
Single-Family Homes

March 2020
US: 19.0%
SC: 18.6%

Source: US Census Bureau/Haver Analytics
Virginia Building Permits
Single-Family Homes

YoY % Chg
3-month average


March 2020
US: 19.0%
VA: 20.3%

Source: US Census Bureau/Haver Analytics
West Virginia Building Permits
Single-Family Homes

March 2020
US: 19.0%
WV: 6.3%

Source: US Census Bureau/Haver Analytics
Fifth District House Price Index—FHFA

Source: Federal Housing Finance Agency/Haver Analytics
District of Columbia House Price Index—FHFA

YoY % Chg

U.S. District of Columbia

4Q: 2019
US: 4.6%
DC: 4.9%

Source: Federal Housing Finance Agency/Haver Analytics
Maryland House Price Index—FHFA

Source: Federal Housing Finance Agency/Haver Analytics
North Carolina House Price Index—FHFA

4Q: 2019

US: 5.1%
NC: 5.6%

Source: Federal Housing Finance Agency/Haver Analytics
South Carolina House Price Index—FHFA

- YoY % Chg

- U.S.

- South Carolina

Source: Federal Housing Finance Agency/Haver Analytics
Virginia House Price Index—FHFA

Source: Federal Housing Finance Agency/Haver Analytics
West Virginia House Price Index—FHFA

Source: Federal Housing Finance Agency/Haver Analytics
Maryland Housing Starts

Source: Bank of Tokyo-Mitsubishi UFJ/Haver Analytics
North Carolina Housing Starts

Source: Bank of Tokyo-Mitsubishi UFJ/Haver Analytics
South Carolina Housing Starts

Source: Bank of Tokyo-Mitsubishi UFJ/Haver Analytics
Virginia Housing Starts

Source: Bank of Tokyo-Mitsubishi UFJ/Haver Analytics
West Virginia Housing Starts

Source: Bank of Tokyo-Mitsubishi UFJ/Haver Analytics
Fifth District Mortgage Delinquency Rate
90+ days delinquent

4Q: 2019
Adjustable Rate: 1.7%
Total: 1.0%
Fixed Rate: 0.7%

Source: Mortgage Bankers Association/Haver Analytics
D.C. Mortgage Delinquency Rate

90+ days delinquent

Source: Mortgage Bankers Association/Haver Analytics
Maryland Mortgage Delinquency Rate
90+ days delinquent

Source: Mortgage Bankers Association/Haver Analytics
North Carolina Mortgage Delinquency Rate
90+ days delinquent

Source: Mortgage Bankers Association/Haver Analytics
South Carolina Mortgage Delinquency Rate
90+ days delinquent

Source: Mortgage Bankers Association/Haver Analytics
Virginia Mortgage Delinquency Rate
90+ days delinquent

Source: Mortgage Bankers Association/Haver Analytics
West Virginia Mortgage Delinquency Rate
90+ days delinquent

Source: Mortgage Bankers Association/Haver Analytics
Fifth District Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
D.C. Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
Maryland Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
North Carolina Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
South Carolina Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
Virginia Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
West Virginia Foreclosure Inventory Rate

Source: Mortgage Bankers Association/Haver Analytics
Fifth District Foreclosure Starts Rate

Source: Mortgage Bankers Association/Haver Analytics
D.C. Foreclosure Starts Rate

Source: Mortgage Bankers Association/Haver Analytics
Maryland Foreclosure Starts Rate

**Percent Conventional Adjustable Rate Mortgages**

- **Total Mortgages**: 0.3%
- **Conventional Fixed Rate Mortgages**: 0.2%
- **Adjustable Rate**: 0.6%

**Source:** Mortgage Bankers Association/Haver Analytics
North Carolina Foreclosure Starts Rate

Source: Mortgage Bankers Association/Haver Analytics
South Carolina Foreclosure Starts Rate

4Q: 2019
Adjustable Rate: 0.4%
Total: 0.2%
Fixed Rate: 0.1%

Source: Mortgage Bankers Association/Haver Analytics
Virginia Foreclosure Starts Rate

Source: Mortgage Bankers Association/Haver Analytics
West Virginia Foreclosure Starts Rate

Source: Mortgage Bankers Association/Haver Analytics