

SOUTH CAROLINA

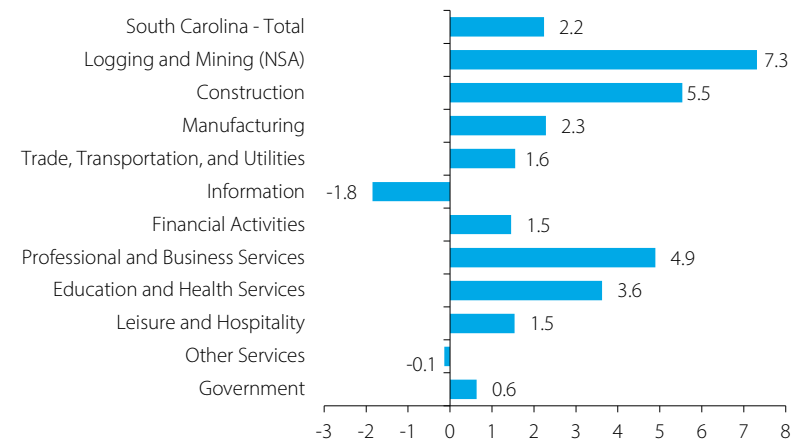
Labor Market Conditions

Payroll Employment (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States - Total	November	145,128.0	0.12	1.58
Fifth District - Total	November	14,622.3	0.12	1.53
South Carolina - Total	November	2,070.8	0.61	2.24
Logging and Mining (NSA)	November	4.4	0.00	7.32
Construction	November	93.4	2.75	5.54
Manufacturing	November	241.9	0.88	2.28
Trade, Transportation, and Utilities	November	393.0	0.15	1.55
Information	November	26.6	1.53	-1.85
Financial Activities	November	97.8	-1.01	1.45
Professional and Business Services	November	282.9	1.29	4.89
Education and Health Services	November	248.6	0.24	3.63
Leisure and Hospitality	November	244.2	0.99	1.54
Other Services	November	73.7	0.00	-0.14
Government	November	364.3	0.36	0.64

Metro Payroll Employment (NSA)	Period	Level (000s)	YoY % Change
Charleston MSA - Total	November	349.7	3.19
Columbia MSA - Total	November	399.1	1.37
Florence MSA - Total	November	88.1	0.46
Greenville-Anderson MSA - Total	November	415.6	1.74
Hilton Head Island MSA - Total	November	76.3	1.46
Myrtle Beach MSA - Total	November	155.6	1.17
Spartanburg MSA - Total	November	148.0	1.37
Sumter MSA - Total	November	39.4	0.25

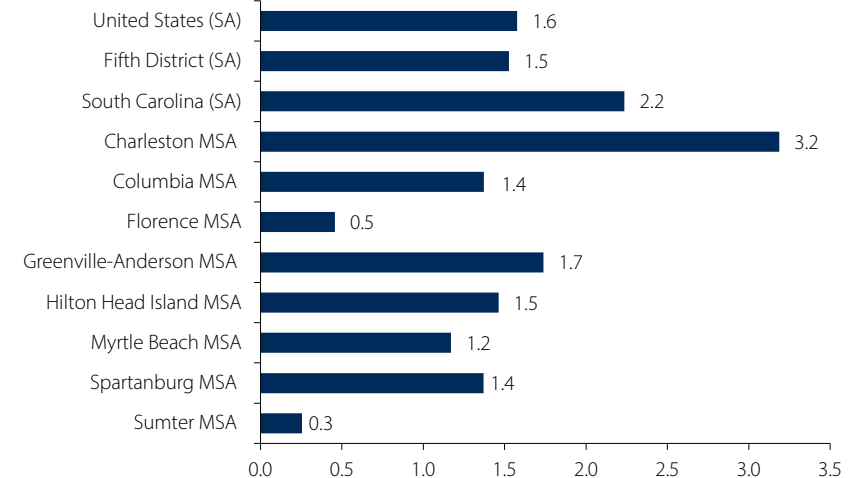
South Carolina Payroll Employment Performance

Year-over-Year Percent Change in November 2016



South Carolina Total Employment Performance

Year-over-Year Percent Change in November 2016



SNAPSHOT

A MONTHLY UPDATE OF THE FIFTH DISTRICT ECONOMY

January 2017

FEDERAL RESERVE BANK OF RICHMOND

SOUTH CAROLINA

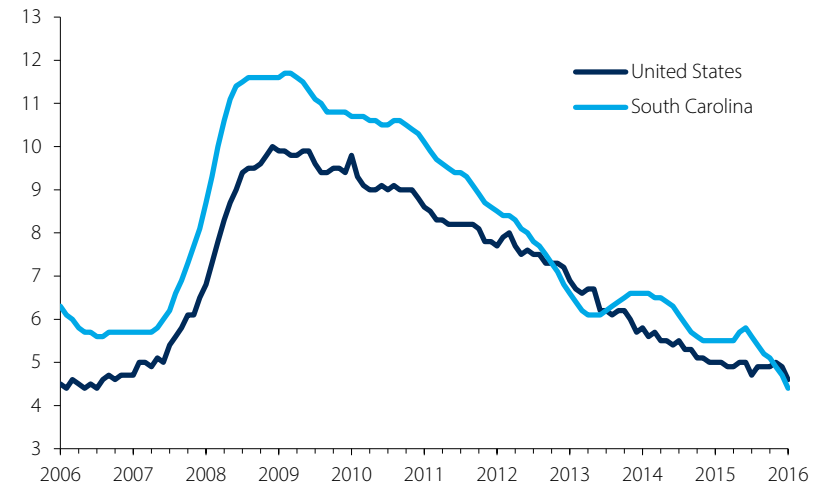
Labor Market Conditions

Unemployment Rate (SA)	November 16	October 16	November 15
United States	4.6	4.9	5.0
Fifth District	4.6	4.6	5.1
South Carolina	4.4	4.7	5.5
Charleston MSA	3.6	4.0	4.7
Columbia MSA	4.1	4.4	5.2
Florence MSA	4.9	5.3	6.4
Greenville-Anderson MSA	3.9	4.2	4.8
Hilton Head Island MSA	4.0	4.5	4.8
Myrtle Beach MSA	5.3	5.8	6.6
Spartanburg MSA	4.3	4.6	5.5
Sumter MSA	5.2	5.5	6.5

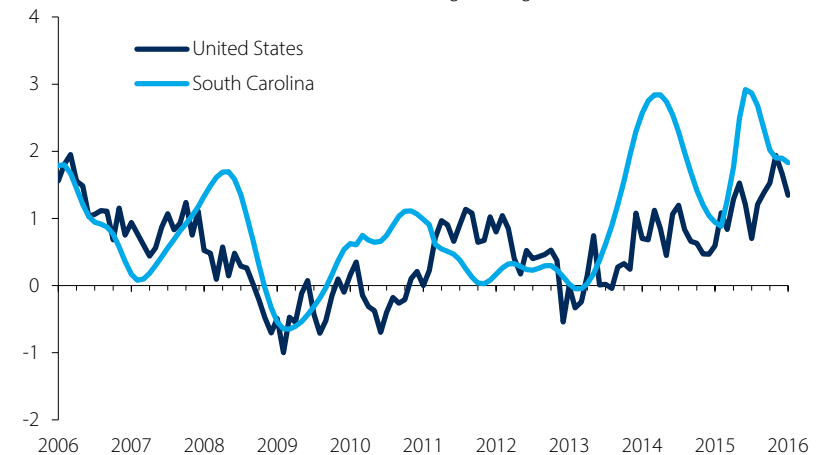
Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	159,486	-0.14	1.35
Fifth District	November	15,822	0.34	1.39
South Carolina	November	2,302	0.05	1.83
Charleston MSA	November	374	0.11	2.84
Columbia MSA	November	403	-0.44	1.41
Florence MSA	November	95	-0.21	-0.31
Greenville-Anderson MSA	November	423	-0.05	1.37
Hilton Head Island MSA	November	85	-0.24	1.08
Myrtle Beach MSA	November	187	0.16	0.59
Spartanburg MSA	November	154	-0.26	1.19
Sumter MSA	November	44	-0.45	0.00

Initial Unemployment Claims (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	1,156,616	13.32	-5.88
Fifth District	November	70,247	-2.21	-5.72
South Carolina	November	13,156	2.58	-9.01

South Carolina Unemployment Rate
Through November 2016



South Carolina Labor Force
Year-over-Year Percent Change through November 2016



SOUTH CAROLINA

Household Conditions

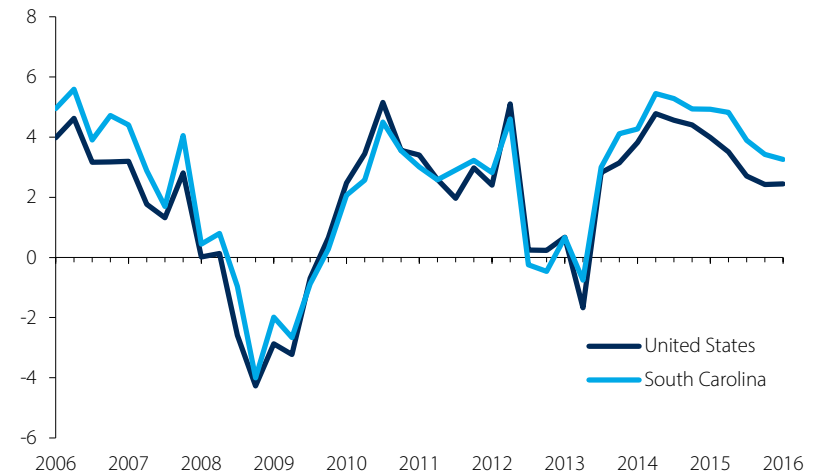
Real Personal Income (SA)	Period	Level (\$mil)	QoQ % Change	YoY % Change
United States	Q3:16	14,524,017	0.75	2.45
Fifth District	Q3:16	1,399,060	0.77	2.69
South Carolina	Q3:16	177,631	0.82	3.26

Median Family Income	Period	Level (000s)	QoQ % Change	YoY % Change
Charleston MSA	2016	68.2	---	8.43
Columbia MSA	2016	64.1	---	---
Greenville MSA	2016	63.5	---	---

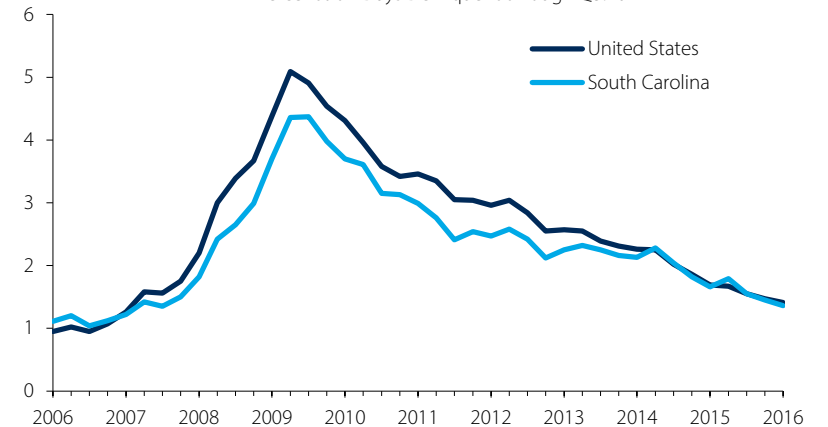
Non-Business Bankruptcies	Period	Level	QoQ % Change	YoY % Change
United States	Q3:16	193,820	-4.21	-6.17
Fifth District	Q3:16	15,702	-6.57	-4.91
South Carolina	Q3:16	1,738	7.62	-0.46

Mortgage Delinquencies (% 90+ Days Delinquent)	Q3:16	Q2:16	Q3:15
United States			
All Mortgages	1.41	1.47	1.69
Prime	0.80	0.83	0.97
Subprime	5.51	5.82	6.42
South Carolina			
All Mortgages	1.36	1.45	1.66
Prime	0.76	0.82	0.96
Subprime	5.02	5.41	5.98

South Carolina Real Personal Income
Year-over-Year Percent Change through Q3:16



South Carolina Mortgage Delinquencies
Percent 90+ Days Delinquent through Q3:16



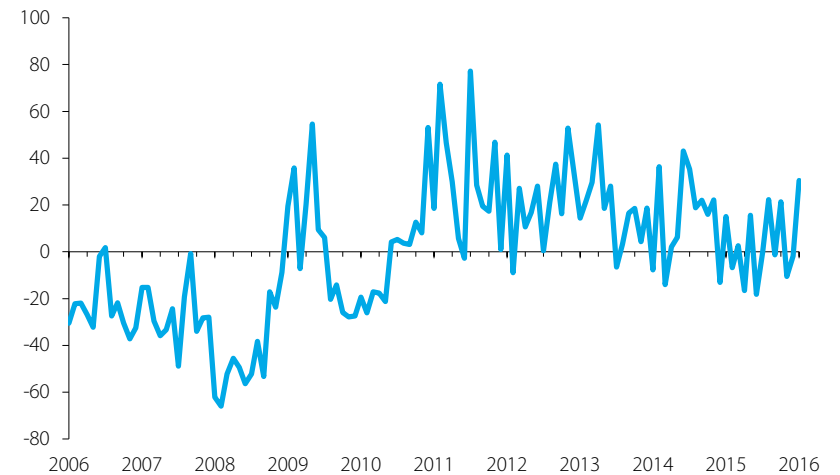
SOUTH CAROLINA

Real Estate Conditions

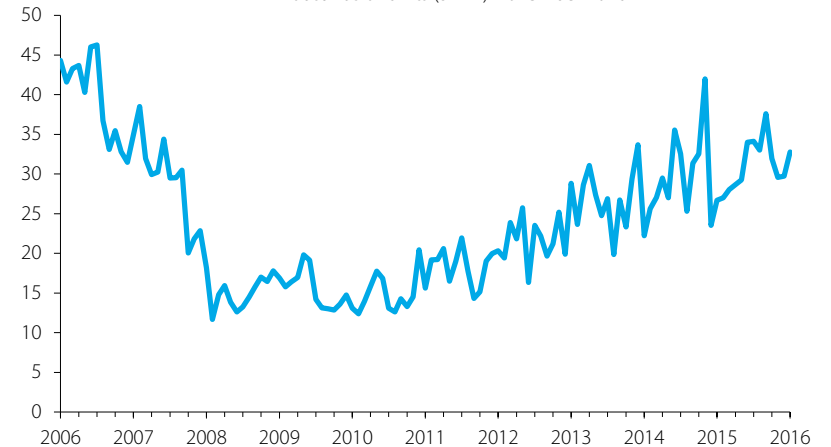
Total Private Building Permits (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	91,254	-9.38	1.31
Fifth District	November	10,334	-3.13	6.33
South Carolina	November	2,452	10.30	30.43
Charleston MSA	November	459	9.81	4.08
Columbia MSA	November	330	-11.53	18.71
Florence MSA	November	20	-16.67	11.11
Greenville MSA	November	628	79.94	103.24
Myrtle Beach MSA	November	404	-1.70	10.99
Spartanburg MSA	November	116	-22.67	23.40
Sumter MSA	November	17	-19.05	30.77

Total Private Housing Starts (SAAR)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	1,090	-18.66	-6.92
Fifth District	November	138	-3.22	0.07
South Carolina	November	32.8	10.23	22.83

South Carolina Building Permits
Year-over-Year Percent Change through November 2016



South Carolina Housing Starts
Thousands of Units (SAAR) November 2016



SOUTH CAROLINA

Real Estate Conditions

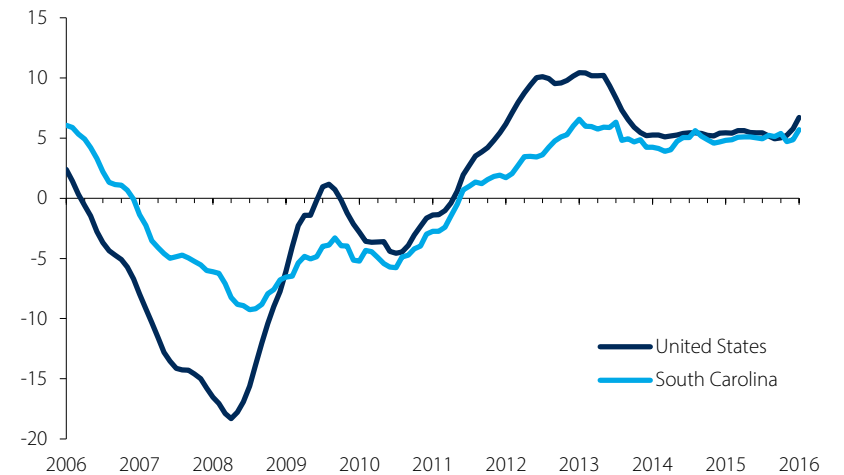
House Price Index (2000=100)	Period	Level	MoM % Change	YoY % Change
United States	October	185	1.06	6.71
Fifth District	October	188	0.34	3.83
South Carolina	October	160	0.84	5.71
Charleston MSA	October	203	0.36	5.48
Columbia MSA	October	127	0.58	2.95
Florence MSA	October	139	0.83	7.46
Greenville MSA	October	150	0.60	4.58
Myrtle Beach MSA	October	158	0.83	5.35
Spartanburg MSA	October	142	0.84	8.57
Sumter MSA	October	134	-0.63	2.60

Median Home Sales Price - NAR (NSA)	Period	Level (\$000s)	QoQ % Change	YoY % Change
Charleston MSA	Q3:16	253	-2.81	4.08
Columbia MSA	Q3:16	166	0.24	5.67
Greenville MSA	Q3:16	192	2.07	8.42
Spartanburg MSA	Q3:16	156	7.07	9.48

Median Home Sales Price - NAHB	Period	Level (\$000s)	QoQ % Change	YoY % Change
Charleston MSA	Q3:16	235	-1.67	10.85
Columbia MSA	Q3:16	163	5.16	---
Greenville MSA	Q3:16	186	0.54	---

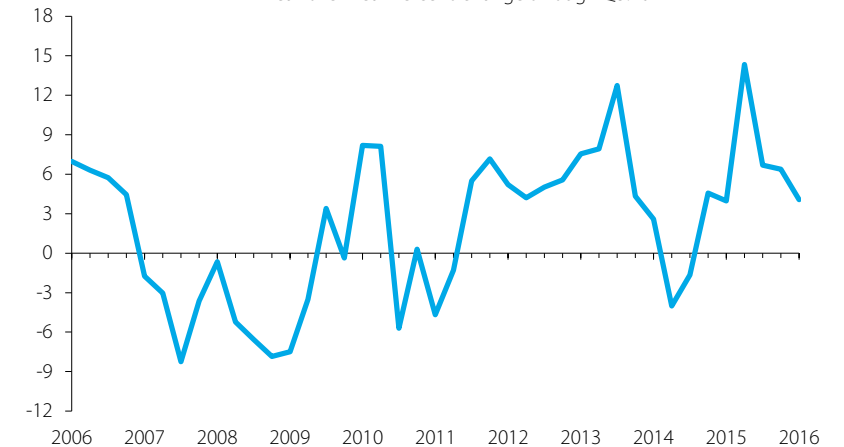
South Carolina House Price Index (CoreLogic)

Year-over-Year Percent Change through October 2016



Charleston MSA Median Home Sales Price (NAR)

Year-over-Year Percent Change through Q3:16



SOUTH CAROLINA

Real Estate Conditions

Housing Opportunity Index (%)	Q3:16	Q2:16	Q3:15
Charleston MSA	68.4	65.1	59.4
Columbia MSA	79.4	82.7	86.9
Greenville MSA	79.7	76.5	78.7

Commercial Vacancy Rates (%)	Q3:16	Q2:16	Q3:15
Office Vacancies			
Charleston	7.6	9.5	8.0
Industrial Vacancies			
Charleston	9.2	9.5	11.0

Charleston MSA Office Vacancy Rate
Through Q3:16



Charleston MSA Industrial Vacancy Rate
Through Q3:16



VIRGINIA

January Summary

Virginia’s economy slowed somewhat, according to recent reports. Payroll employment declined and the unemployment rate ticked up while housing market indicators were somewhat mixed.

Labor Markets: Employers in Virginia cut 13,600 jobs (0.3 percent), on net, from payrolls in November. A majority of industries reported contractions or no change in the month, with only the manufacturing, leisure and hospitality, and “other” services industries reporting job growth. The largest job loss came from the professional and business services industry, which cut 5,900 jobs (0.8 percent) in November. The trade, transportation, and utilities industry closely followed with a loss of 5,400 jobs (0.8 percent). In percentage terms, the information industry reported the largest decline of 0.9 percent due to a loss of 600 jobs. On a year-over-year basis, total employment in Virginia grew 1.0 percent, which was the lowest growth reported among District jurisdictions and lagged the national rate of 1.6 percent. Since November 2015, every industry except logging and mining, manufacturing, and information reported job growth ranging from 2.2 percent in education and health services to 0.3 percent in the government sector.

Household Conditions: The unemployment rate in Virginia rose 0.1 percentage point to 4.3 percent in November. Among the state’s metro areas, however, unemployment rates were unchanged or slightly lower in every MSA except Roanoke, where the rate rose 0.1 percentage point to 4.3 percent. In the third quarter of 2016, the share of mortgages with payments 90 or more days past due declined 0.1 percentage point to 1.2 percent. The prime delinquency rate was unchanged at 0.6 percent while the subprime rate declined 0.4 percentage point to 6.2 percent. Also in third quarter of 2016, real personal income in Virginia rose 0.8 percent and increased 2.4 percent since the third quarter of 2015.

Housing Markets: Virginia issued 2,210 new residential permits in November, up 29.3 percent from the prior month but down 3.1 percent from November 2015. At the metro-level, permitting activity varied with only the Harrisonburg and Lynchburg MSAs issuing more permits over both periods. Housing starts in Virginia totaled 29,300 in November, up 29.3 percent from October but down 8.7 percent on a year-over-year basis. According to CoreLogic Information Solutions, Virginia home values depreciated 0.1 percent in October but appreciated 2.2 percent since October 2015. In the state’s metro areas, home price growth varied in the month while, on a year-over-year basis, home prices rose in every MSA.

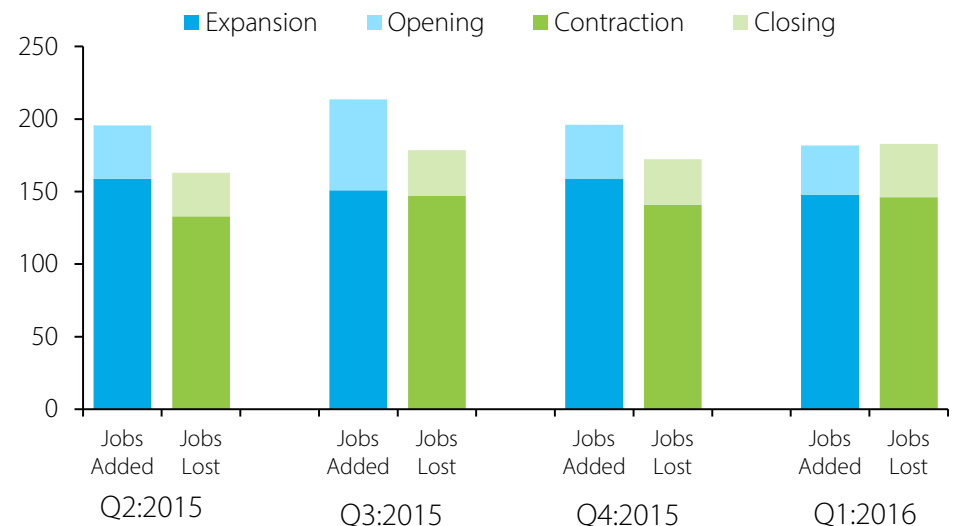
A Closer Look at... Business Employment Dynamics

The BLS Business Employment Dynamics data includes information on job gains and job losses based on a quarterly census of administrative records. Job gains are attributed to establishments that had employment for the first time in the given quarter (openings) and those that had net increases in employment over the period (expansions). Similarly, job losses are attributed to establishments that reported zero employment in the quarter but had previously reported positive employment (closings) and those that had a net decrease in employment over the period (contractions).

In Virginia, 54,571 establishments reported job losses in the first quarter of 2016. In the same period, 52,485 establishments reported job gains.

Private Sector Job Gains and Losses in Virginia

Seasonally Adjusted, Thousands of Jobs



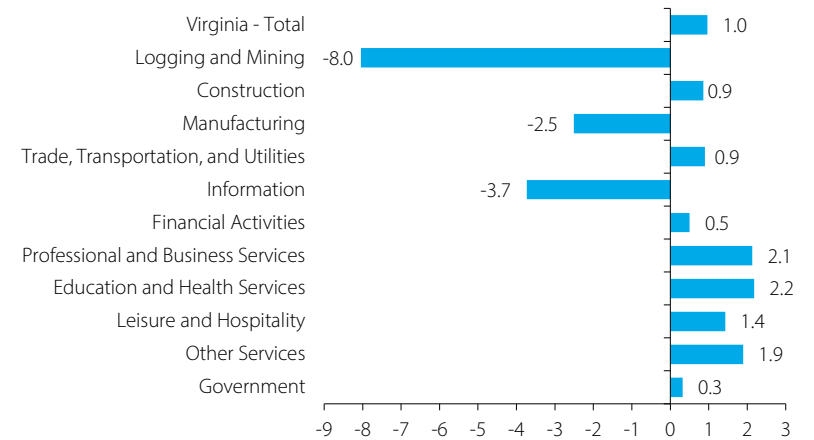
VIRGINIA

Labor Market Conditions

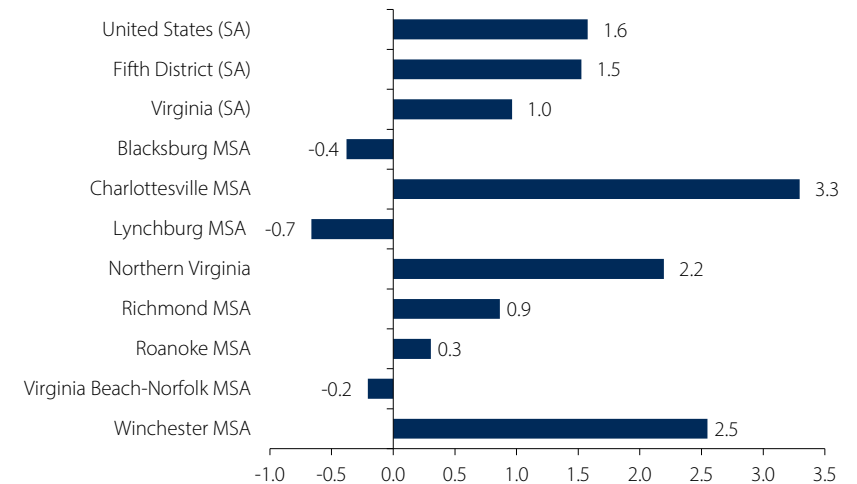
Payroll Employment (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States - Total	November	145,128.0	0.12	1.58
Fifth District - Total	November	14,622.3	0.12	1.53
Virginia - Total	November	3,933.7	-0.34	0.96
Logging and Mining	November	8.0	0.00	-8.05
Construction	November	188.5	-0.37	0.86
Manufacturing	November	229.0	0.09	-2.51
Trade, Transportation, and Utilities	November	671.8	-0.80	0.90
Information	November	67.1	-0.89	-3.73
Financial Activities	November	200.0	0.00	0.50
Professional and Business Services	November	724.0	-0.81	2.13
Education and Health Services	November	529.5	-0.56	2.18
Leisure and Hospitality	November	398.4	0.40	1.43
Other Services	November	204.4	0.29	1.89
Government	November	713.0	-0.06	0.32

Metro Payroll Employment (NSA)	Period	Level (000s)	YoY % Change
Blacksburg MSA - Total	November	78.6	-0.38
Charlottesville MSA - Total	November	119.1	3.30
Lynchburg MSA - Total	November	104.7	-0.66
Northern Virginia - Total	November	1,452.4	2.20
Richmond MSA - Total	November	677.1	0.86
Roanoke MSA - Total	November	164.8	0.30
Virginia Beach-Norfolk MSA - Total	November	770.4	-0.21
Winchester MSA - Total	November	64.4	2.55

Virginia Payroll Employment Performance
Year-over-Year Percent Change in November 2016



Virginia Total Employment Performance
Year-over-Year Percent Change in November 2016



SNAPSHOT

A MONTHLY UPDATE OF THE FIFTH DISTRICT ECONOMY

January 2017

FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA

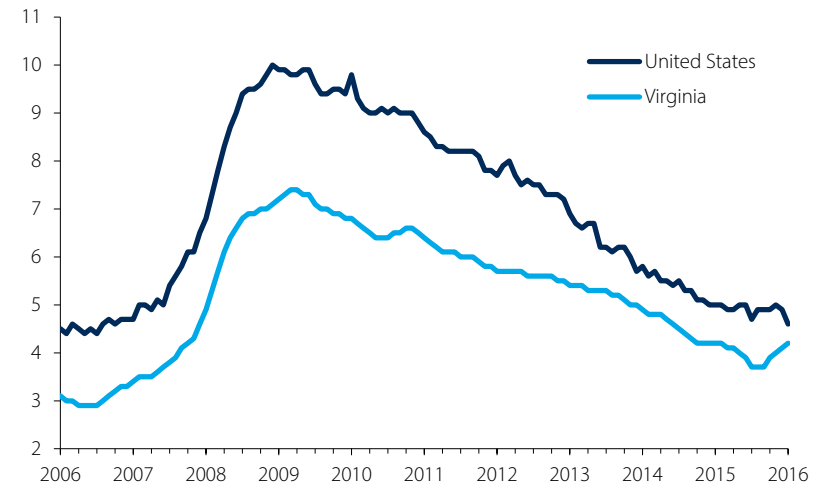
Labor Market Conditions

Unemployment Rate (SA)	November 16	October 16	November 15
United States	4.6	4.9	5.0
Fifth District	4.6	4.6	5.1
Virginia	4.2	4.1	4.2
Blacksburg MSA	4.8	4.9	4.3
Charlottesville MSA	3.6	3.6	3.7
Lynchburg MSA	4.9	4.9	4.6
Northern Virginia (NSA)	3.3	3.4	3.2
Richmond MSA	4.3	4.3	4.3
Roanoke MSA	4.3	4.2	4.1
Virginia Beach-Norfolk MSA	4.8	4.8	4.7
Winchester MSA	3.7	3.8	4.0

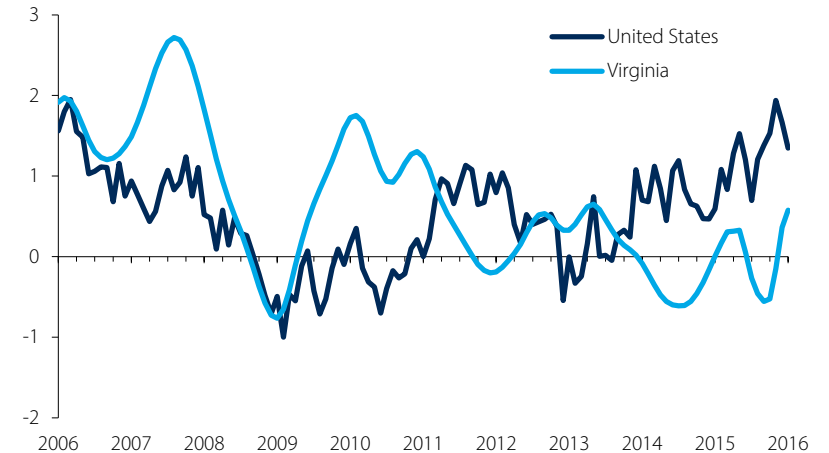
Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	159,486	-0.14	1.35
Fifth District	November	15,822	0.34	1.39
Virginia	November	4,261	0.32	0.58
Blacksburg MSA	November	91	-0.11	-0.55
Charlottesville MSA	November	118	0.17	1.90
Lynchburg MSA	November	121	0.00	-1.31
Northern Virginia (NSA)	November	1,558	-0.07	1.10
Richmond MSA	November	670	-0.15	0.16
Roanoke MSA	November	159	-0.06	-0.38
Virginia Beach-Norfolk MSA	November	832	-0.13	-0.86
Winchester MSA	November	71	0.14	1.59

Initial Unemployment Claims (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	1,156,616	13.32	-5.88
Fifth District	November	70,247	-2.21	-5.72
Virginia	November	14,958	20.80	-1.78

Virginia Unemployment Rate
Through November 2016



Virginia Labor Force
Year-over-Year Percent Change through November 2016



SNAPSHOT

A MONTHLY UPDATE OF THE FIFTH DISTRICT ECONOMY

January 2017

FEDERAL RESERVE BANK OF RICHMOND

VIRGINIA

Household Conditions

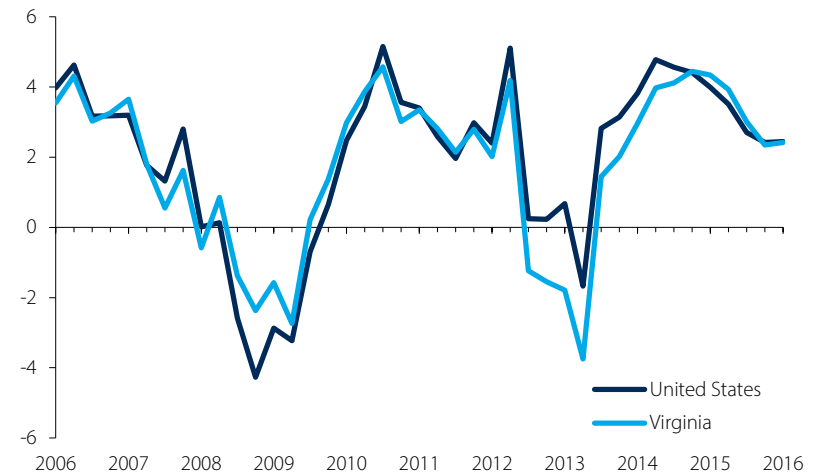
Real Personal Income (SA)	Period	Level (\$mil)	QoQ % Change	YoY % Change
United States	Q3:16	14,524,017	0.75	2.45
Fifth District	Q3:16	1,399,060	0.77	2.69
Virginia	Q3:16	409,916	0.78	2.42

Median Family Income	Period	Level (000s)	QoQ % Change	YoY % Change
Richmond MSA	2016	72.4	---	-2.43
Roanoke MSA	2016	61.7	---	---
Virginia Beach-Norfolk MSA	2016	70.5	---	-0.56

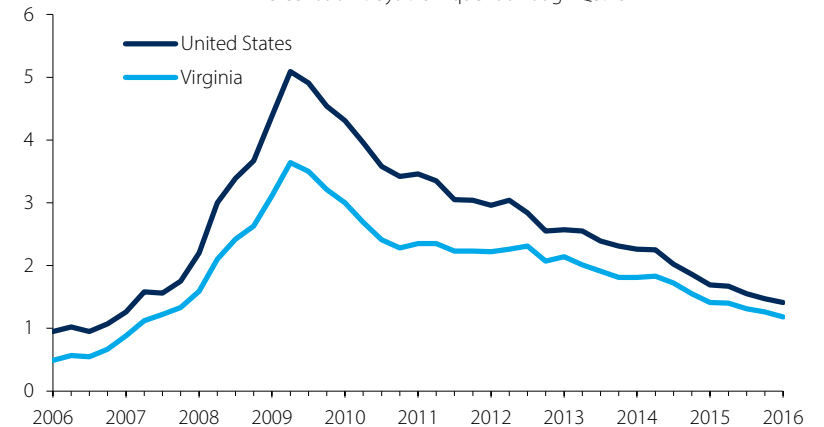
Non-Business Bankruptcies	Period	Level	QoQ % Change	YoY % Change
United States	Q3:16	193,820	-4.21	-6.17
Fifth District	Q3:16	15,702	-6.57	-4.91
Virginia	Q3:16	5,546	-4.43	-1.81

Mortgage Delinquencies (% 90+ Days Delinquent)	Q3:16	Q2:16	Q3:15
United States			
All Mortgages	1.41	1.47	1.69
Prime	0.80	0.83	0.97
Subprime	5.51	5.82	6.42
Virginia			
All Mortgages	1.18	1.26	1.41
Prime	0.58	0.62	0.70
Subprime	6.19	6.57	7.04

Virginia Real Personal Income
Year-over-Year Percent Change through Q3:16



Virginia Mortgage Delinquencies
Percent 90+ Days Delinquent through Q3:16



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A MONTHLY UPDATE OF THE FIFTH DISTRICT ECONOMY

January 2017

FEDERAL RESERVE BANK OF RICHMOND

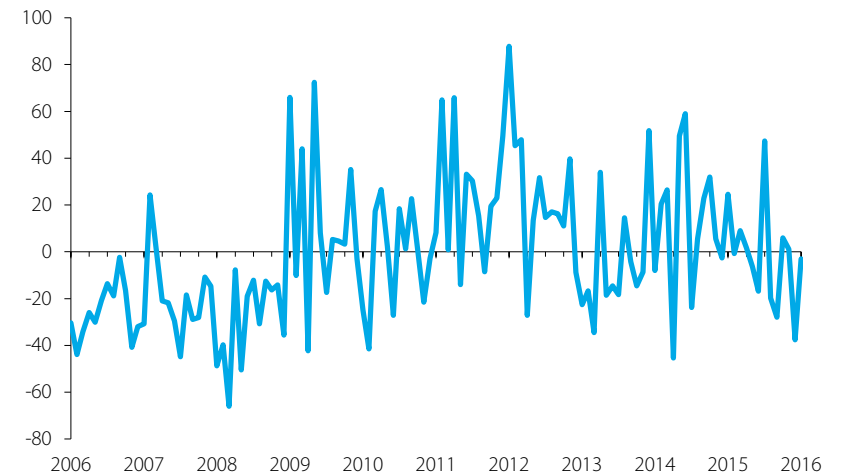
VIRGINIA

Real Estate Conditions

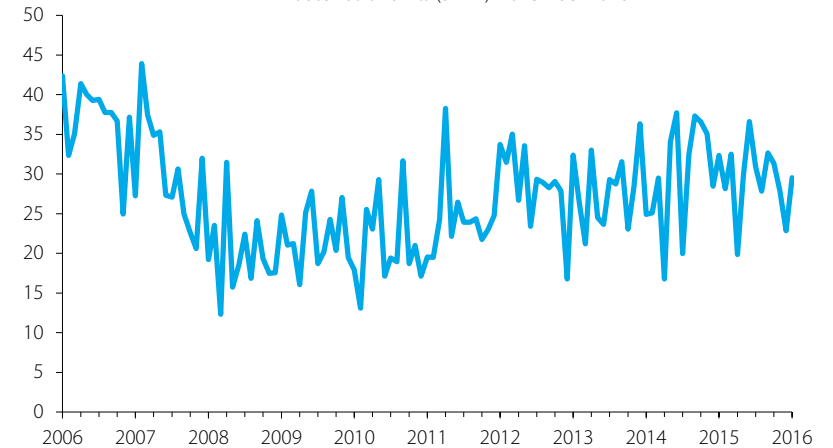
Total Private Building Permits (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	91,254	-9.38	1.31
Fifth District	November	10,334	-3.13	6.33
Virginia	November	2,210	29.32	-3.07
Charlottesville MSA	November	51	-13.56	10.87
Harrisonburg MSA	November	64	88.24	166.67
Lynchburg MSA	November	127	243.24	111.67
Richmond MSA	November	269	-16.98	-14.87
Virginia Beach-Norfolk MSA	November	374	-20.09	-27.94
Winchester MSA	November	31	-56.94	-42.59

Total Private Housing Starts (SAAR)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	1,090	-18.66	-6.92
Fifth District	November	138	-3.22	0.07
Virginia	November	29.5	29.28	-8.71

Virginia Building Permits
Year-over-Year Percent Change through November 2016



Virginia Housing Starts
Thousands of Units (SAAR) November 2016



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VIRGINIA

Real Estate Conditions

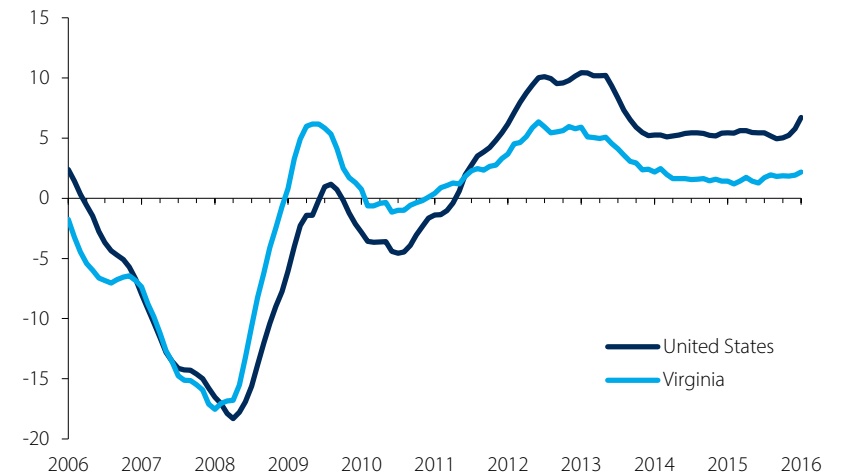
House Price Index (2000=100)	Period	Level	MoM % Change	YoY % Change
United States	October	185	1.06	6.71
Fifth District	October	188	0.34	3.83
Virginia	October	206	-0.06	2.19
Blacksburg MSA	October	145	1.48	3.06
Charlottesville MSA	October	181	0.17	1.86
Danville MSA	October	305	2.07	6.84
Harrisonburg MSA	October	205	-0.06	7.41
Lynchburg MSA	October	158	-1.07	2.55
Richmond MSA	October	171	0.42	4.32
Roanoke MSA	October	156	-0.02	4.56
Virginia Beach-Norfolk MSA	October	189	-0.32	1.89
Winchester MSA	October	199	2.54	7.10

Median Home Sales Price - NAR (NSA)	Period	Level (\$000s)	QoQ % Change	YoY % Change
Richmond MSA	Q3:16	240	-0.25	3.81
Virginia Beach-Norfolk MSA	Q3:16	220	-1.35	1.15

Median Home Sales Price - NAHB	Period	Level (\$000s)	QoQ % Change	YoY % Change
Richmond MSA	Q3:16	220	-2.22	1.85
Virginia Beach-Norfolk MSA	Q3:16	215	0.00	0.94

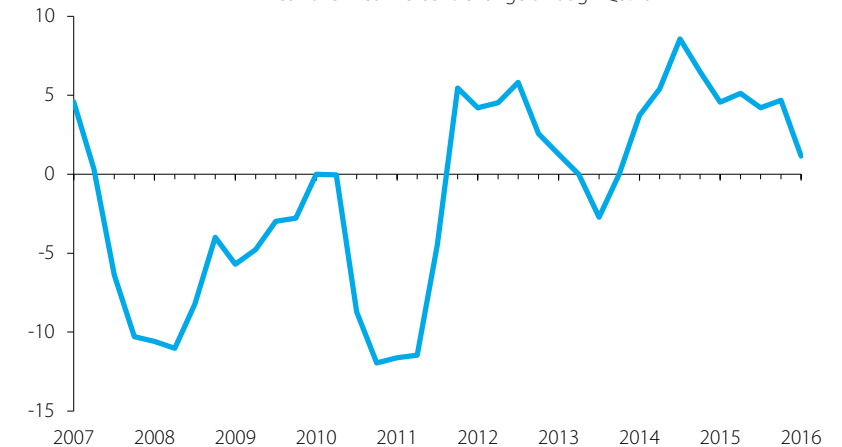
Virginia House Price Index (CoreLogic)

Year-over-Year Percent Change through October 2016



Virginia Beach-Norfolk MSA Median Home Sales Price (NAR)

Year-over-Year Percent Change through Q3:16



VIRGINIA

Real Estate Conditions

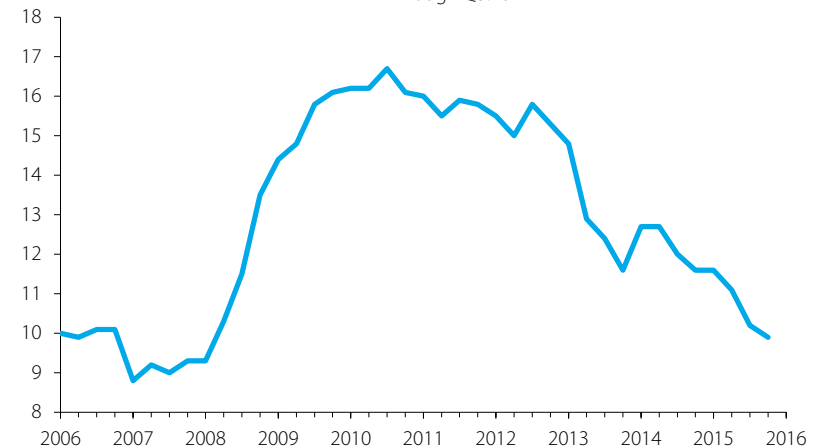
Housing Opportunity Index (%)	Q3:16	Q2:16	Q3:15
Richmond MSA	76.9	74.8	74.4
Roanoke MSA	86.6	87.0	84.2
Virginia Beach-Norfolk MSA	75.6	76.9	74.7

Commercial Vacancy Rates (%)	Q3:16	Q2:16	Q3:15
<u>Office Vacancies</u>			
Norfolk	12.5	13.0	13.1
Richmond	12.7	12.5	12.3
<u>Industrial Vacancies</u>			
Northern Virginia	12.2	12.0	12.1
Richmond	9.9	10.2	11.6

Richmond MSA Office Vacancy Rate
Through Q3:16



Richmond MSA Industrial Vacancy Rate
Through Q3:16



WEST VIRGINIA

January Summary

Economic reports on West Virginia were somewhat positive in recent months as the labor market expanded and household conditions stabilized; however, housing market indicators were mixed.

Labor Markets: Total employment in West Virginia rose 1.4 percent in November as employers added 10,400 net new jobs to the economy. The government sector accounted for the majority of the job gain as 9,400 jobs were added in the month, most of which (9,200 jobs) came from local government. Within the private sector, a majority of industries added jobs in November, led by the construction industry that added 1,600 jobs. The only industry to cut jobs in the month were trade, transportation, and utilities (100 jobs), "other" services (500 jobs), and professional and business services (1,000 jobs). Since November 2015, total payroll employment expanded 1.4 percent (10,900 jobs). Again, much of the year-over-year employment growth was due to the government sector, which grew 6.2 percent (9,400 jobs). The only other industries to add jobs since last November were construction, education and health services, and leisure and hospitality.

Household Conditions: The unemployment rate in West Virginia was unchanged at 6.0 percent in November. Metro-level unemployment rates, on the other hand, declined in every MSA in November and ranged from 4.5 percent in Morgantown to 6.8 percent in Beckley. In the third quarter of 2016, the share of mortgages with payments 90 or more days past due was unchanged at 1.5 percent. The prime delinquency rate ticked up to 1.0 percent in the quarter while the subprime delinquency rate fell 0.6 percentage point to 7.0 percent. Also in third quarter of 2016, real personal income in West Virginia rose 0.1 percent but decreased 0.6 percent since the third quarter of 2015.

Housing Markets: West Virginia issued 206 new residential permits in November, down from 284 permits in October but up from the 157 permits issued in November 2015. Among the state's metro areas, the Parkersburg MSA issued the most permits (35 permits), which was up from 8 permits issued in the previous month and up from the 6 permits issued in November 2015. Housing starts in West Virginia totaled 2,800 in October, a 27.3 percent decrease from October but a 23.3 percent increase from November 2015. According to CoreLogic Information Solutions, home values in West Virginia depreciated 0.1 percent in October but appreciated 3.5 percent on a year-over-year basis. At the metro-level, house prices declined in every MSA except Parkersburg in the month and in every MSA except Huntington on a year-over-year basis.

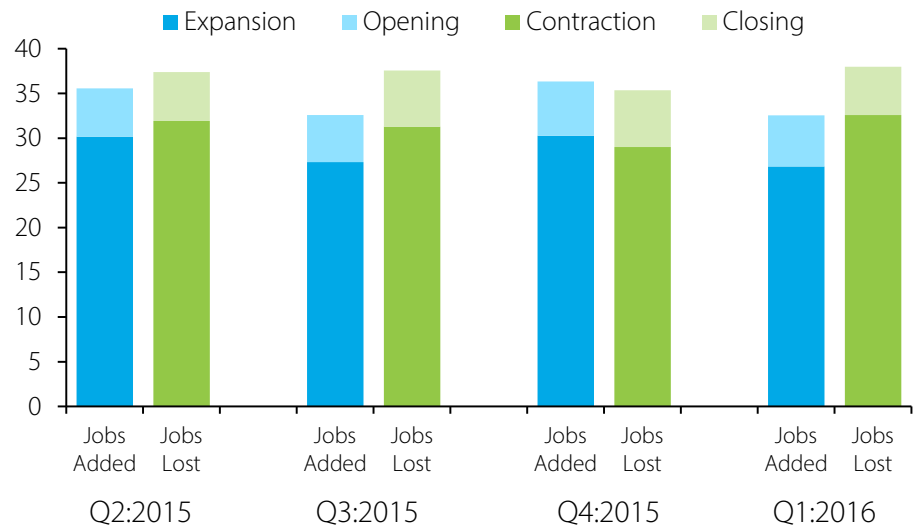
A Closer Look at... Business Employment Dynamics

The BLS Business Employment Dynamics data includes information on job gains and job losses based on a quarterly census of administrative records. Job gains are attributed to establishments that had employment for the first time in the given quarter (openings) and those that had net increases in employment over the period (expansions). Similarly, job losses are attributed to establishments that reported zero employment in the quarter but had previously reported positive employment (closings) and those that had a net decrease in employment over the period (contractions).

In West Virginia, 10,834 establishments reported job losses in the first quarter of 2016. In the same period, 9,583 establishments reported job gains.

Private Sector Job Gains and Losses in West Virginia

Seasonally Adjusted, Thousands of Jobs



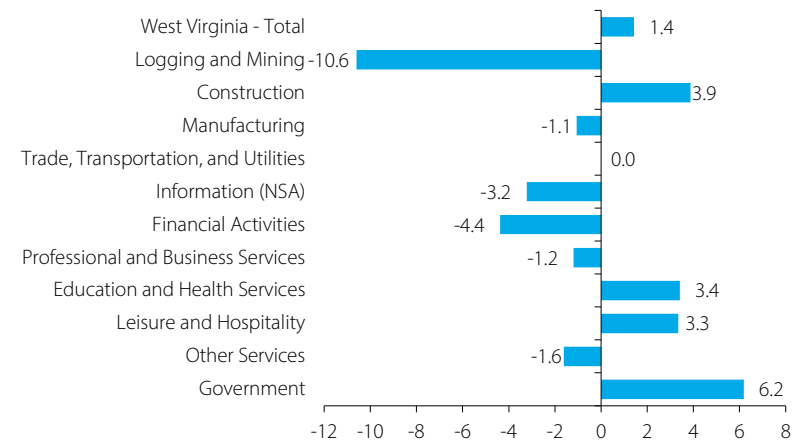
WEST VIRGINIA

Labor Market Conditions

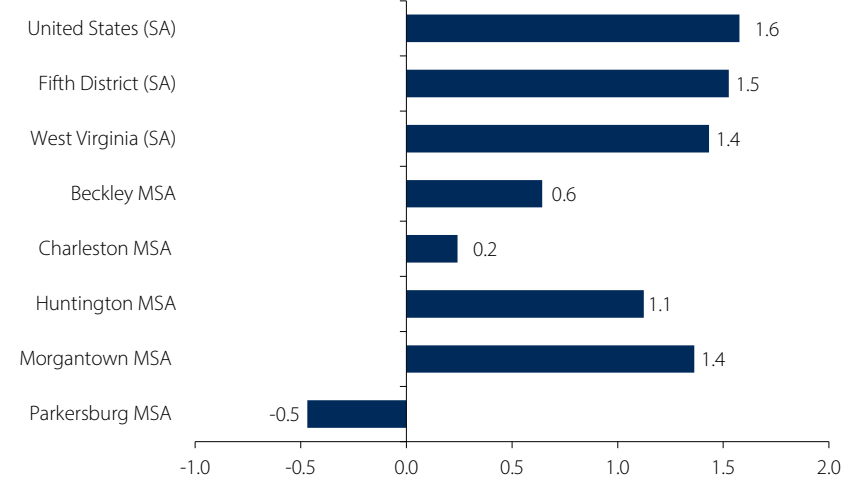
Payroll Employment (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States - Total	November	145,128.0	0.12	1.58
Fifth District - Total	November	14,622.3	0.12	1.53
West Virginia - Total	November	771.9	1.37	1.43
Logging and Mining	November	21.1	0.96	-10.59
Construction	November	32.2	5.23	3.87
Manufacturing	November	46.6	0.00	-1.06
Trade, Transportation, and Utilities	November	134.9	-0.07	0.00
Information (NSA)	November	9.0	2.27	-3.23
Financial Activities	November	35.0	0.57	-4.37
Professional and Business Services	November	66.3	-1.49	-1.19
Education and Health Services	November	133.6	0.07	3.41
Leisure and Hospitality	November	77.2	0.65	3.35
Other Services	November	54.7	-0.91	-1.62
Government	November	161.4	6.18	6.18

Metro Payroll Employment (NSA)	Period	Level (000s)	YoY % Change
Beckley MSA - Total	November	47.0	0.64
Charleston MSA - Total	November	124.0	0.24
Huntington MSA - Total	November	143.9	1.12
Morgantown MSA - Total	November	74.4	1.36
Parkersburg MSA - Total	November	42.5	-0.47

West Virginia Payroll Employment Performance
Year-over-Year Percent Change in November 2016



West Virginia Total Employment Performance
Year-over-Year Percent Change in November 2016



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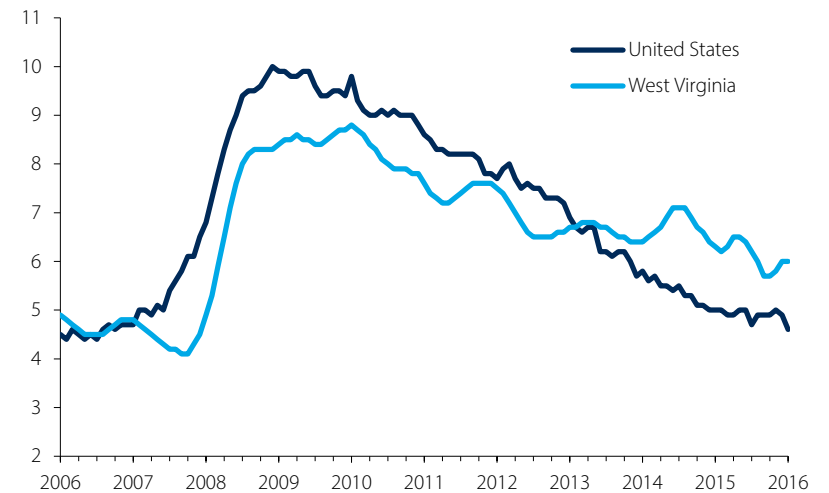
Labor Market Conditions

Unemployment Rate (SA)	November 16	October 16	November 15
United States	4.6	4.9	5.0
Fifth District	4.6	4.6	5.1
West Virginia	6.0	6.0	6.3
Beckley MSA	6.8	7.3	7.4
Charleston MSA	5.8	6.1	6.0
Huntington MSA	5.9	6.3	6.1
Morgantown MSA	4.5	4.8	4.8
Parkersburg MSA	6.0	6.2	6.2

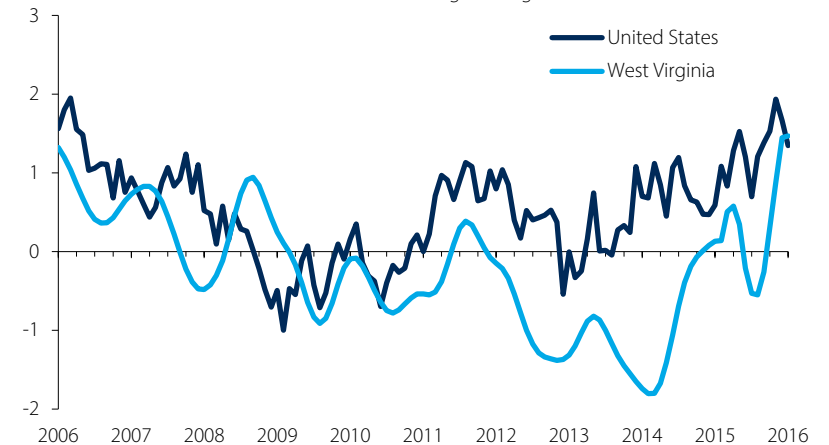
Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	159,486	-0.14	1.35
Fifth District	November	15,822	0.34	1.39
West Virginia	November	794	-0.04	1.47
Beckley MSA	November	46	-0.64	-0.64
Charleston MSA	November	98	-0.61	0.00
Huntington MSA	November	149	-0.60	1.16
Morgantown MSA	November	67	-0.44	1.66
Parkersburg MSA	November	39	-0.51	-1.01

Initial Unemployment Claims (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	1,156,616	13.32	-5.88
Fifth District	November	70,247	-2.21	-5.72
West Virginia	November	5,754	22.27	-12.43

West Virginia Unemployment Rate Through November 2016



West Virginia Labor Force Year-over-Year Percent Change through November 2016



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Household Conditions

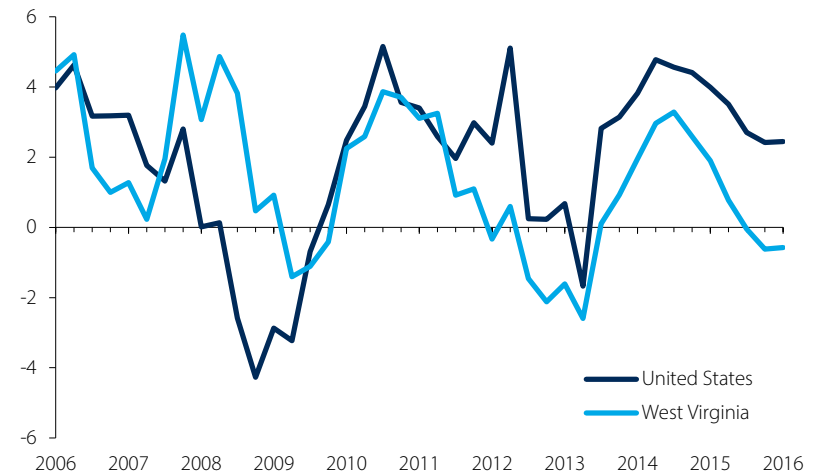
Real Personal Income (SA)	Period	Level (\$mil)	QoQ % Change	YoY % Change
United States	Q3:16	14,524,017	0.75	2.45
Fifth District	Q3:16	1,399,060	0.77	2.69
West Virginia	Q3:16	61,651	0.14	-0.58

Non-Business Bankruptcies	Period	Level	QoQ % Change	YoY % Change
United States	Q3:16	193,820	-4.21	-6.17
Fifth District	Q3:16	15,702	-6.57	-4.91
West Virginia	Q3:16	845	-3.21	8.33

Mortgage Delinquencies (% 90+ Days Delinquent)	Q3:16	Q2:16	Q3:15
United States			
All Mortgages	1.41	1.47	1.69
Prime	0.80	0.83	0.97
Subprime	5.51	5.82	6.42
West Virginia			
All Mortgages	1.54	1.52	1.68
Prime	0.97	0.91	1.04
Subprime	7.01	7.58	7.41

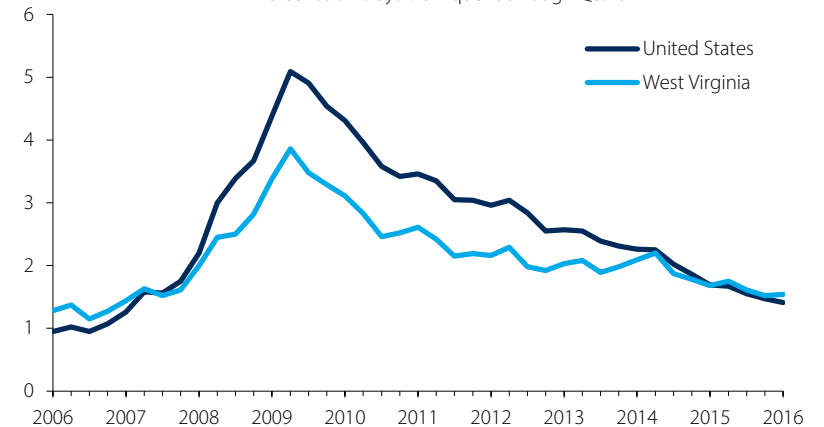
West Virginia Real Personal Income

Year-over-Year Percent Change through Q3:16



West Virginia Mortgage Delinquencies

Percent 90+ Days Delinquent through Q3:16



SNAPSHOT

A MONTHLY UPDATE OF THE FIFTH DISTRICT ECONOMY

January 2017

FEDERAL RESERVE BANK OF RICHMOND

WEST VIRGINIA

Real Estate Conditions

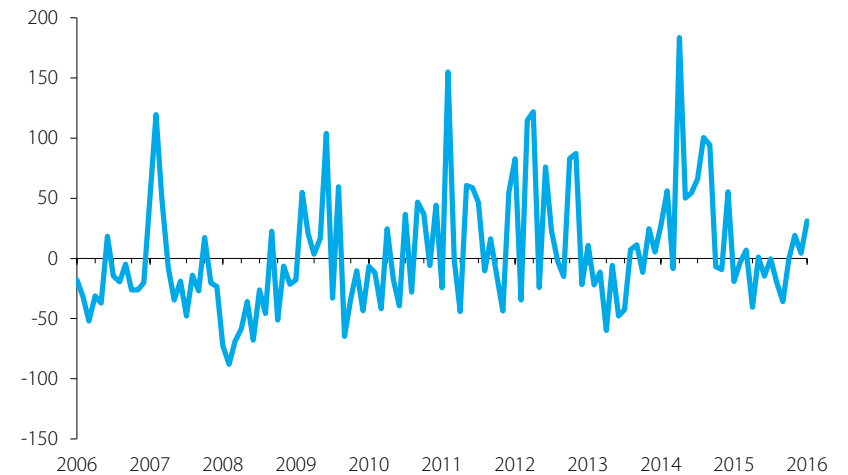
Total Private Building Permits (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	91,254	-9.38	1.31
Fifth District	November	10,334	-3.13	6.33
West Virginia	November	206	-27.46	31.21
Charleston MSA	November	16	-27.27	0.00
Huntington MSA	November	13	-43.48	0.00
Morgantown MSA	November	3	---	-50.00
Parkersburg MSA	November	35	337.50	483.33

Total Private Housing Starts (SAAR)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	1,090	-18.66	-6.92
Fifth District	November	138	-3.22	0.07
West Virginia	November	2.8	-27.63	23.32

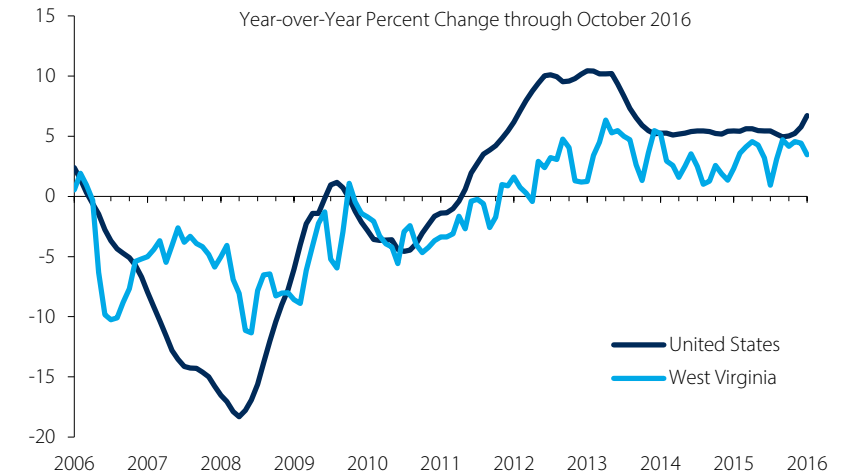
House Price Index (2000=100)	Period	Level	MoM % Change	YoY % Change
United States	October	185	1.06	6.71
Fifth District	October	188	0.34	3.83
West Virginia	October	155	-0.10	3.46
Charleston MSA	October	153	-0.74	-0.21
Huntington MSA	October	148	-1.41	2.45
Morgantown MSA	October	136	-0.10	-1.06
Parkersburg MSA	October	131	0.42	-0.27

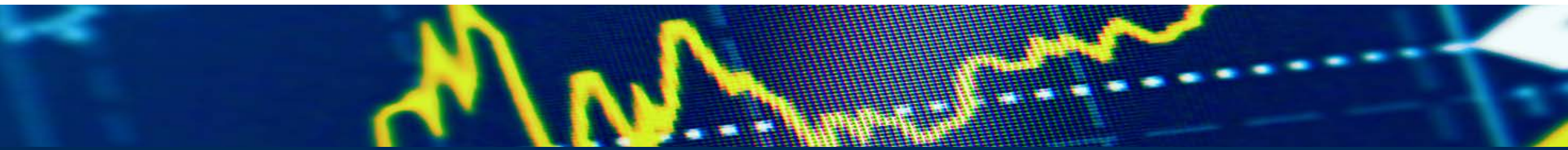
Median Home Sales Price - NAR (NSA)	Period	Level (\$000s)	QoQ % Change	YoY % Change
Charleston MSA	Q3:16	142	-0.07	1.50

West Virginia Building Permits
Year-over-Year Percent Change through November 2016



West Virginia House Price Index (CoreLogic)
Year-over-Year Percent Change through October 2016





SOURCES

Payroll Employment / Unemployment

Bureau of Labor Statistics
Haver Analytics
<http://www.bls.gov>

Civilian Labor Force

Bureau of Labor Statistics
Haver Analytics
<http://www.bls.gov>

Unemployment Insurance Claims

U.S. Department of Labor
Haver Analytics
<http://www.dol.gov>

District Imports / Exports

U.S. Census Bureau
Haver Analytics
<http://www.census.gov>

Personal Income

Bureau of Economic Analysis
Haver Analytics
<http://www.bea.gov>

Median Family Income

National Association of Home Builders/Wells Fargo
Haver Analytics
<http://www.nahb.org>

Bankruptcy Filings

Administrative Office of the U.S. Courts
Haver Analytics
<http://www.uscourts.gov/library.html>

Mortgage Delinquencies

Mortgage Bankers Association of America
Haver Analytics
<http://www.mortgagebankers.org>

Private Building Permits

U.S. Census Bureau
Haver Analytics
<http://www.census.gov>

Private Housing Starts

Bank of Tokyo-Mitsubishi
Haver Analytics
<http://www.bk.mufg.jp/english/index.html>

Commercial Vacancy Rates

CB Richard Ellis
Haver Analytics
<http://www.cbre.com>

Median Home Sales Price - NAR

National Association of Realtors
Haver Analytics
<http://www.realtor.org>

Median Home Sales Price - NAHB

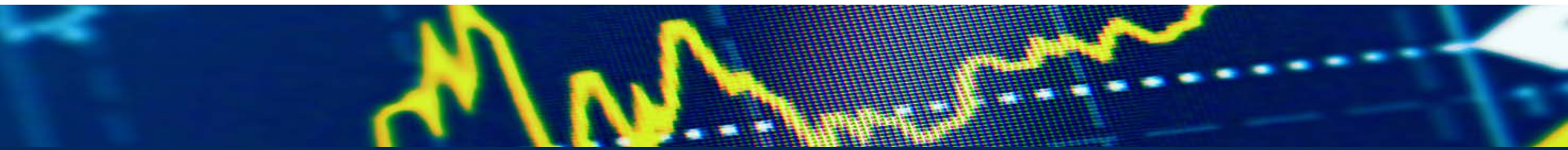
National Association of Home Builders/Wells Fargo
Haver Analytics
<http://www.nahb.org>

Housing Opportunity Index

National Association of Home Builders/Wells Fargo
Haver Analytics
<http://www.nahb.org>

House Price Index

CoreLogic Information Solutions
Federal Reserve Bank of Richmond



NOTES

1 Manufacturing & Service Sector Surveys

Each index equals the percentage of responding firms reporting increase minus the percentage reporting decrease. All firms surveyed are located within the Fifth Federal Reserve District.

2 Manufacturing Composite Index

The weighted average of the shipments (33 percent), new orders (40 percent) and employment (27 percent) indexes.

3 Mortgage Delinquency Rate

The number of mortgages 90 days past due as a percentage of the total number of mortgages at the end of the period. The delinquency rate does not include loans in the process of foreclosure.

4 Building Permits & Housing Starts

Data on District of Columbia building permits and housing starts are often volatile, leading to disproportionately large percentage changes.

5 Housing Opportunity Index

Share of homes sold considered to be affordable to a family earning the area's median income.

6 House Price Index

Repeat sales index, measuring the average price changes in repeat sales on the same single family properties.

7 Median Home Sales Price - NAR

Single family homes.

8 Median Home Sales Price - NAHB

Total Home Sales.

9 Business Employment Dynamics

Bureau of Labor Statistics, Business Employment Dynamics

<https://www.bls.gov/bdm/>

Haver Analytics

SA - Seasonally Adjusted

NSA - Not Seasonally Adjusted

SAAR - Seasonally Adjusted Annual Rate

