

Table 1. Labor Force and Employment in the Richmond HMA, 2000 to Current

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	12 Months Ending	
																	May 2015	May 2016
Labor force	547.9	556.4	563.3	567.5	577.9	592.9	605.9	615.2	629.9	622.8	628.7	637.2	642.5	647.5	657.5	661.7	658.5	665.2
Resident employment	536.6	538.9	540.0	543.7	554.7	570.3	586.1	596.0	603.5	575.9	578.5	590.6	600.3	608.3	621.4	631.1	624.4	637.2
Unemployment	11.3	17.5	23.2	23.8	23.2	22.6	19.8	19.2	26.3	46.9	50.2	46.6	42.2	39.2	36.1	30.6	34.1	28.0
Unemployment rate (%)	2.1	3.2	4.1	4.2	4.0	3.8	3.3	3.1	4.2	7.5	8.0	7.3	6.6	6.1	5.5	4.6	5.2	4.2
Total nonfarm payroll jobs	578.8	580.2	578.1	578.7	593.9	606.1	615.3	622.8	620.0	595.4	591.9	600.5	613.0	622.6	633.4	651.5	638.8	662.6
Goods-producing sectors	93.6	91.8	88.6	86.0	85.3	86.6	86.1	85.6	80.1	67.4	63.9	62.5	63.0	64.0	64.7	67.1	65.6	67.9
Mining, logging, & construction	38.8	39.2	39.1	39.2	40.7	43.1	44.1	45.0	41.4	34.6	32.4	31.8	32.5	33.2	33.9	36.3	34.8	37.2
Manufacturing	54.8	52.7	49.5	46.8	44.6	43.5	42.0	40.6	38.7	32.8	31.5	30.7	30.4	30.8	30.9	30.8	30.8	30.7
Service-providing sectors	485.2	488.4	489.5	492.8	508.6	519.5	529.2	537.1	539.9	528.0	528.1	538.0	550.0	558.6	568.6	584.4	573.1	594.8
Trade	90.3	90.0	90.7	90.9	91.7	91.9	94.0	96.1	95.6	90.7	89.9	91.1	93.3	96.8	97.7	97.0	96.9	99.1
Wholesale trade	24.0	23.9	24.9	25.8	25.9	26.1	27.3	28.3	28.2	26.2	26.0	27.1	27.8	28.3	28.1	28.9	28.4	29.0
Retail trade	66.3	66.1	65.8	65.1	65.8	65.8	66.7	67.8	67.4	64.5	63.9	64.0	65.5	68.5	69.6	68.1	68.6	70.1
Transportation & utilities	20.4	19.9	19.0	18.6	18.6	18.5	18.7	19.0	18.6	17.5	17.5	18.4	18.8	20.0	22.0	25.1	23.0	26.6
Information	12.9	12.6	12.4	11.8	11.2	11.1	11.3	11.3	10.3	10.0	9.4	8.9	8.0	7.9	7.8	7.5	7.6	7.4
Financial activities	44.9	46.8	46.5	46.2	46.7	46.5	46.3	45.6	44.0	42.9	42.4	44.0	46.5	47.8	48.7	50.4	49.5	50.8
Professional & business services	91.6	89.3	87.4	83.5	87.7	92.5	95.1	98.4	98.9	92.2	92.6	96.3	98.9	98.2	100.3	107.1	102.3	111.0
Education & health services	51.7	53.9	56.7	60.6	65.1	68.5	71.3	74.0	80.4	82.9	84.5	86.1	88.7	91.0	93.2	95.5	94.0	96.3
Leisure & hospitality	43.9	44.9	44.1	45.7	48.0	49.0	51.1	51.9	52.3	51.4	51.0	53.1	55.5	57.1	58.0	60.8	58.8	61.7
Other services	24.1	24.1	24.6	26.1	29.2	30.0	30.0	30.5	30.9	30.0	29.6	29.6	30.2	30.5	30.9	31.6	31.1	32.2
Government	105.6	107.0	108.2	109.4	110.4	111.5	111.4	110.4	109.0	110.3	111.1	110.7	110.2	109.5	109.8	109.5	109.8	109.6
Federal	16.0	15.9	15.8	15.4	15.2	14.9	14.8	14.9	15.0	15.5	16.3	16.4	16.6	16.7	16.6	16.9	16.6	17.1
State	41.2	41.5	41.4	41.6	42.3	43.3	42.8	40.9	38.6	39.0	39.4	39.5	39.4	39.2	39.7	39.0	39.4	39.0
Local	48.4	49.5	51.1	52.5	52.8	53.3	53.7	54.5	55.4	55.8	55.4	54.8	54.2	53.5	53.5	53.6	53.7	53.5

Notes: Numbers may not add to totals because of rounding. Data are reported in thousands. Current includes data through May 2016.

Source: U.S. Bureau of Labor Statistics

Table 2. Population and Household Trends in the Richmond HMA, 2000 to Forecast

	2000	2010	Current	Forecast	Average Annual Change					
					2000 to 2010		2010 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Richmond HMA	1,055,683	1,208,101	1,275,000	1,316,000	15,250	1.4	10,850	0.9	13,650	1.1
Central Richmond submarket	719,993	827,385	881,000	914,700	10,750	1.4	8,700	1.0	11,250	1.3
Greater Richmond submarket	335,690	380,716	393,700	401,400	4,500	1.3	2,100	0.5	2,575	0.6
Households										
Richmond HMA	408,954	468,524	497,900	514,500	5,950	1.4	4,775	1.0	5,525	1.1
Central Richmond submarket	286,442	327,432	351,000	364,200	4,100	1.3	3,825	1.1	4,400	1.2
Greater Richmond submarket	122,512	141,092	146,950	150,200	1,850	1.4	950	0.7	1,075	0.7

Notes: Numbers may not add to totals because of rounding. Rates of change are calculated on a compound basis. The current date is June 1, 2016. The forecast date is June 1, 2019.

Sources: 2000 and 2010—2000 Census and 2010 Census; current and forecast—estimates by analyst

Table 3. Housing Inventory, Tenure, and Vacancy in the Richmond HMA, 2000, 2010, and Current

	Richmond HMA			Central Richmond Submarket			Greater Richmond Submarket		
	2000	2010	Current	2000	2010	Current	2000	2010	Current
Total housing inventory	433,734	507,289	530,600	302,559	353,682	371,500	131,175	153,607	159,200
Occupied units	408,954	468,524	497,900	286,442	327,432	351,000	122,512	141,092	146,950
Owner-occupied	279,332	314,360	314,600	185,971	207,638	209,000	93,361	106,722	105,600
%	68.3	67.1	63.2	64.9	63.4	59.5	76.2	75.6	71.9
Renter-occupied	129,622	154,164	183,300	100,471	119,794	142,000	29,151	34,370	41,350
%	31.7	32.9	36.8	35.1	36.6	40.5	23.8	24.4	28.1
Vacant units	24,780	38,765	32,700	16,117	26,250	20,450	8,663	12,515	12,250
Available units	13,001	22,756	16,900	9,419	17,365	12,450	3,582	5,391	4,450
For sale	4,113	7,758	5,450	2,720	5,497	3,400	1,393	2,261	2,050
Rate (%)	1.5	2.4	1.7	1.4	2.6	1.6	1.5	2.1	1.9
For rent	8,888	14,998	11,450	6,699	11,868	9,050	2,189	3,130	2,400
Rate (%)	6.4	8.9	5.9	6.3	9.0	6.0	7.0	8.3	5.5
Other vacant	11,779	16,009	15,800	6,698	8,885	8,000	5,081	7,124	7,800

Notes: Numbers may not add to totals because of rounding. The current date is June 1, 2016.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by analyst

Table 4. Residential Building Permit Activity in the Richmond HMA, 2000 to Current

Type of Building Permit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	12 Months Ending	
																	May 2015	May 2016
Richmond HMA																		
Total	6,378	8,559	9,202	8,678	9,005	9,821	7,778	6,976	5,003	3,284	3,579	3,942	4,087	6,386	5,103	6,067	4,977	5,239
Single-family	5,966	6,892	7,400	7,015	7,234	7,918	6,751	5,319	3,554	2,448	2,264	2,205	2,656	3,370	3,181	3,619	3,287	3,873
Multifamily	412	1,667	1,802	1,663	1,771	1,903	1,027	1,657	1,449	836	1,315	1,737	1,431	3,016	1,922	2,448	1,690	1,366
Central Richmond submarket																		
Total	3,914	5,958	6,311	5,677	5,691	6,393	4,851	4,340	2,920	1,659	2,258	3,037	2,904	4,571	3,473	4,065	3,291	3,261
Single-family	3,656	4,385	4,550	4,144	4,170	4,494	3,833	2,857	1,891	1,241	1,301	1,310	1,565	1,885	1,735	2,060	1,841	2,215
Multifamily	258	1,573	1,761	1,533	1,521	1,899	1,018	1,483	1,029	418	957	1,727	1,339	2,686	1,738	2,005	1,450	1,046
Greater Richmond submarket																		
Total	2,464	2,601	2,891	3,001	3,314	3,428	2,927	2,636	2,083	1,625	1,321	905	1,183	1,815	1,630	2,002	1,686	1,978
Single-family	2,310	2,507	2,850	2,871	3,064	3,424	2,918	2,462	1,663	1,207	963	895	1,091	1,485	1,446	1,559	1,446	1,658
Multifamily	154	94	41	130	250	4	9	174	420	418	358	10	92	330	184	443	240	320

Notes: Numbers may not add to totals because of rounding. Current includes data through May 2016.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

Table 5. Median Income in the Richmond HMA, 2014

	Median Income (\$)
	2014
Median Family Income	72,900
Median household income	60,936

Sources: Median Family Income—U.S. Department of Housing and Urban Development, Office of Policy Development and Research; 2014 median household income—U.S. Census Bureau, 2014 American Community Survey 1-year data