

City Manager's Development Forum

Economic Update

May 2015

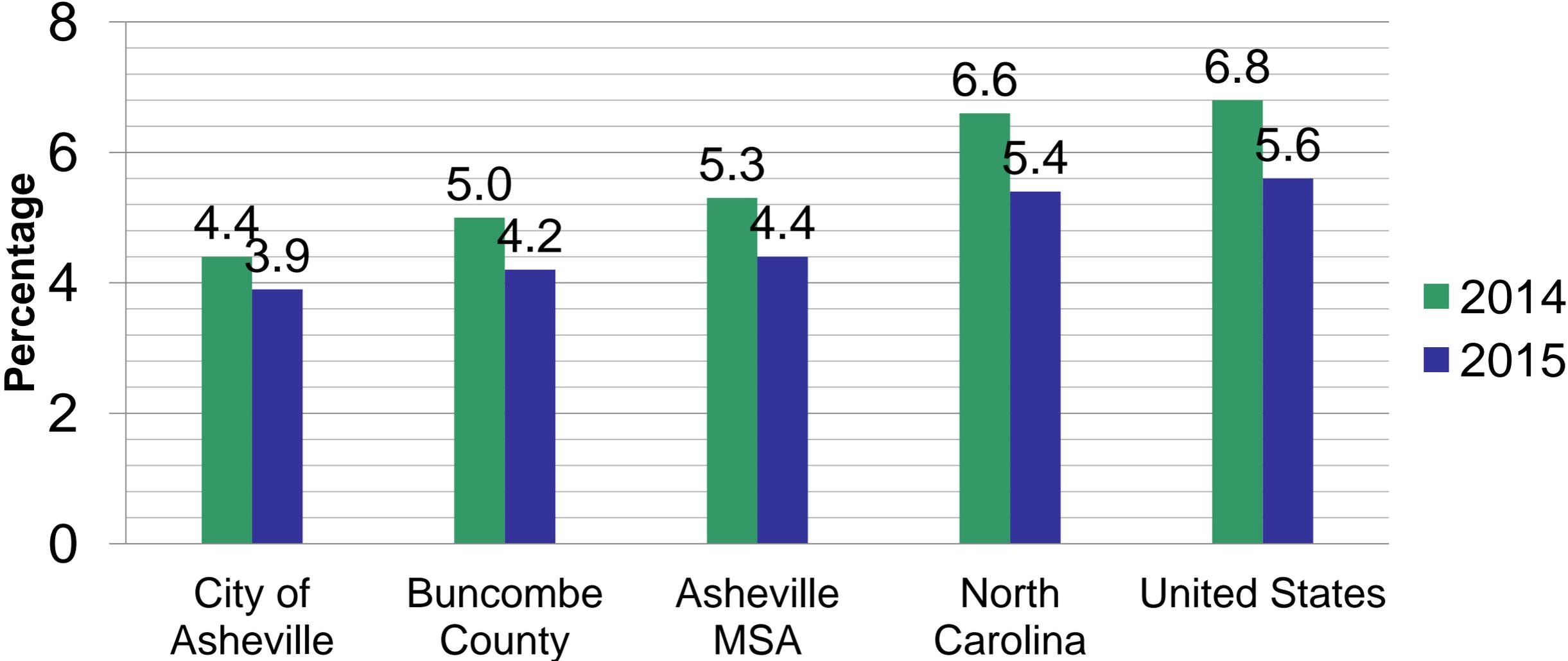


Unemployment Rate

Succeed Where Life Is a Pleasure

(Percentage)

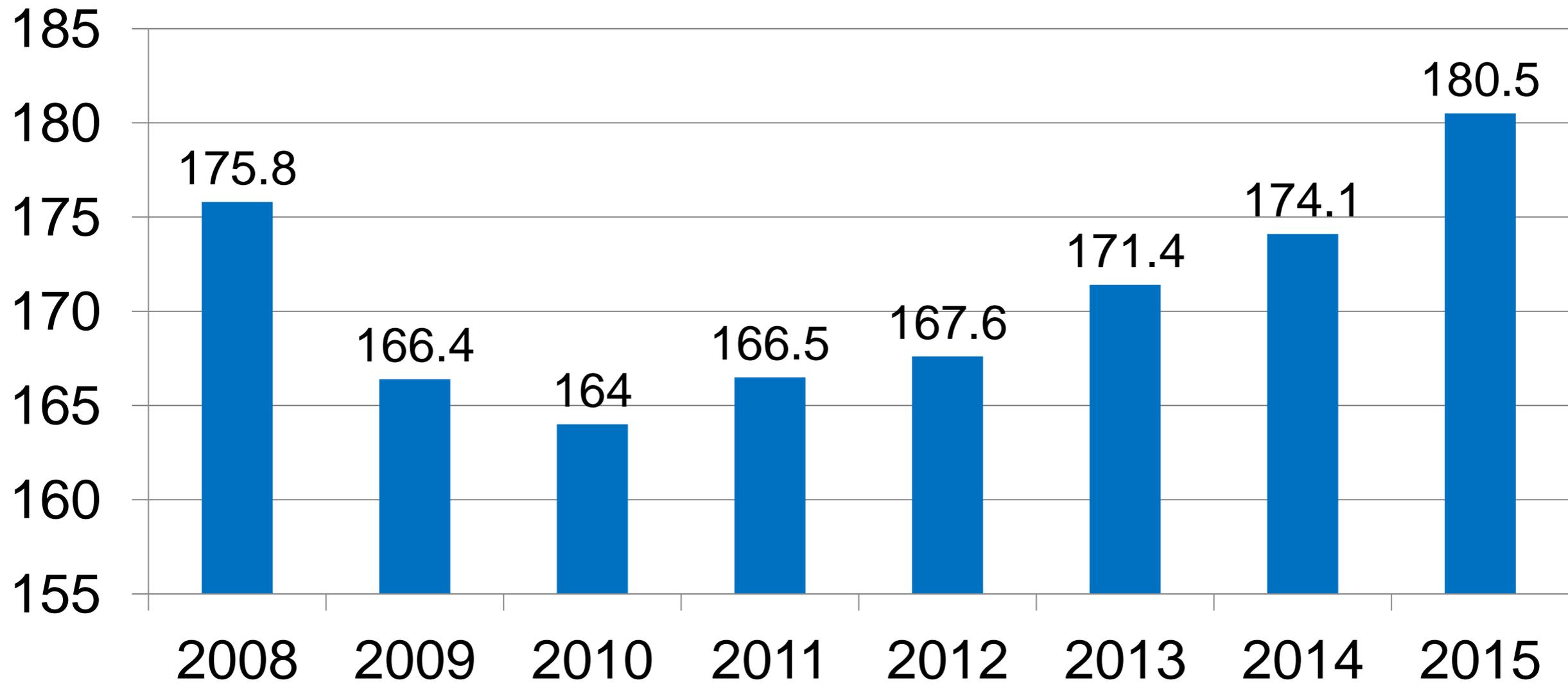
March Snapshot



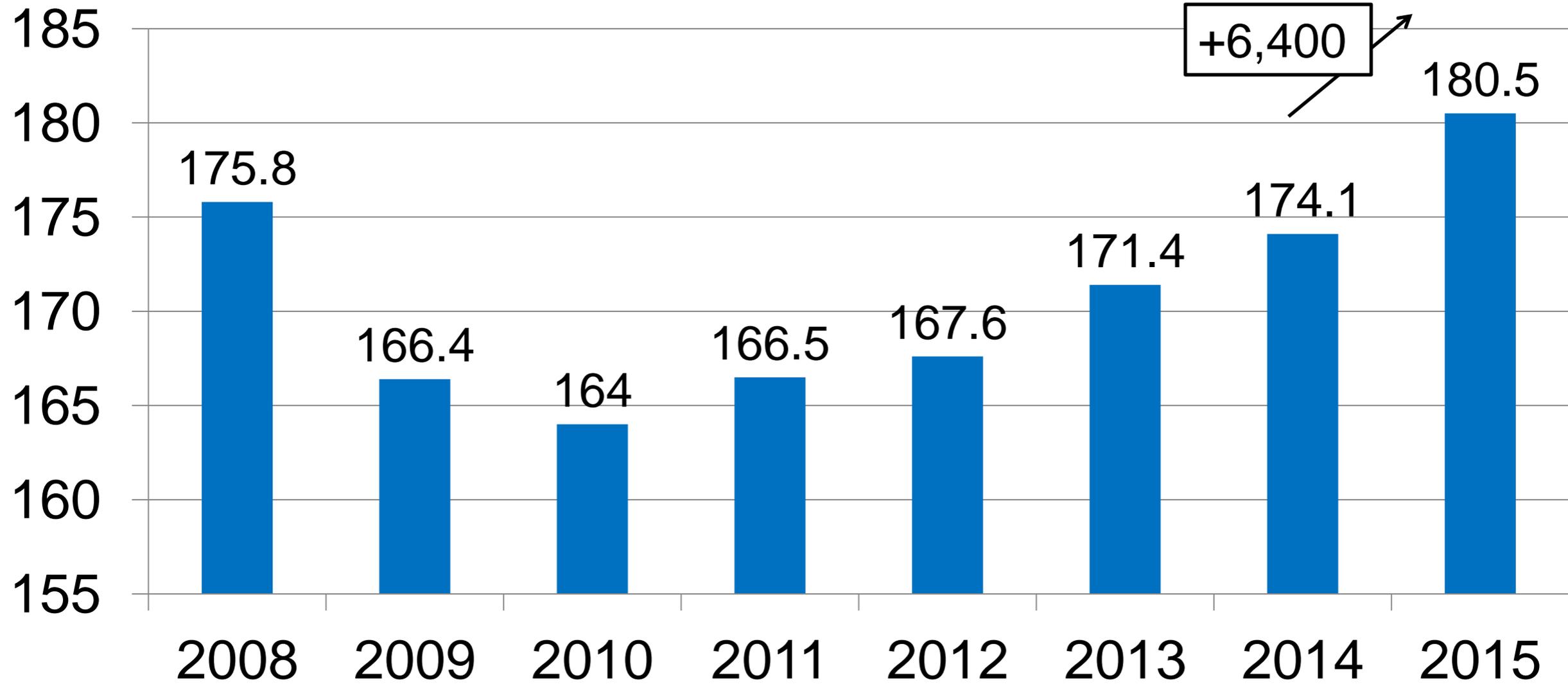
- Asheville MSA: lowest unemployment rate of 14 state metros
- 5.4 percentage points lower than March 2008 (9.8%)
- Buncombe County: 2nd lowest unemployment rate of 100 counties



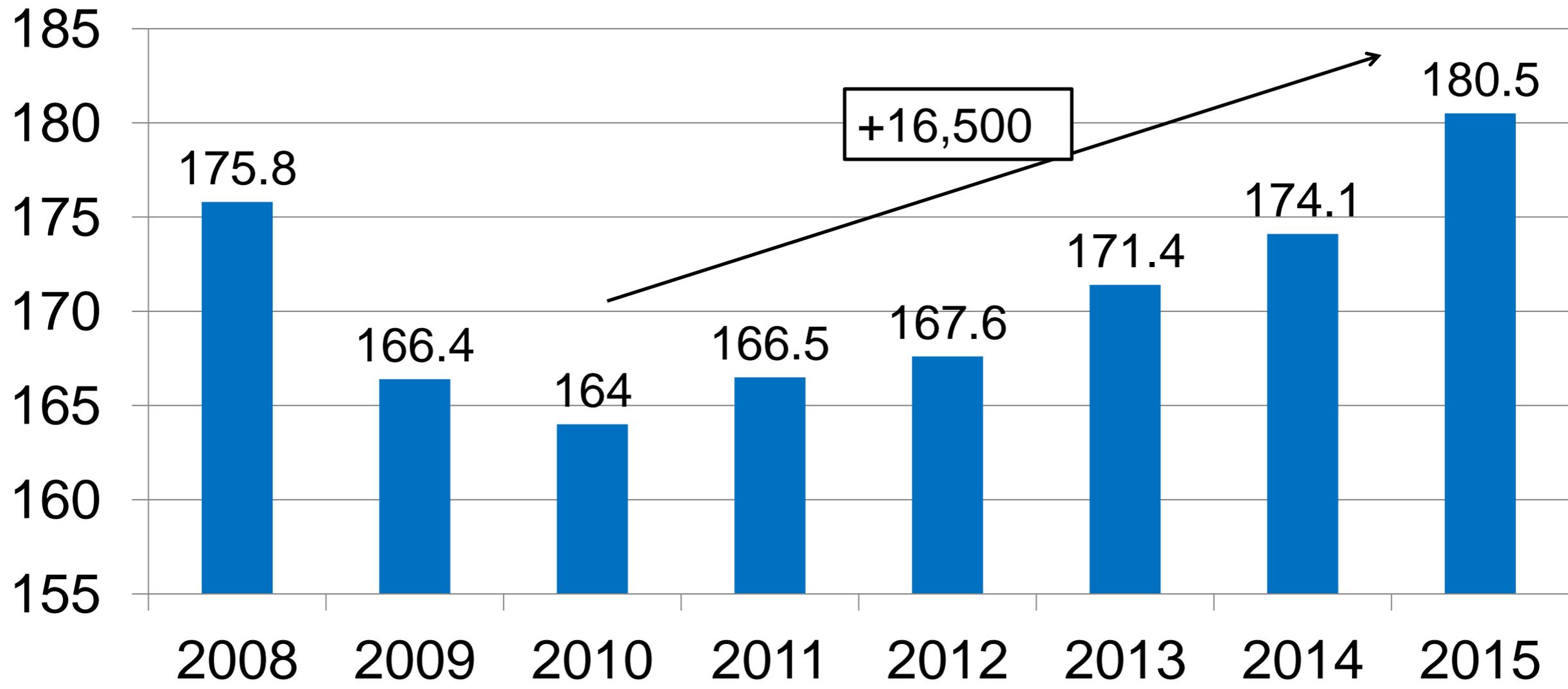
March Snapshot - Asheville Metro (in thousands)



March Snapshot (in thousands)



March Snapshot (in thousands)



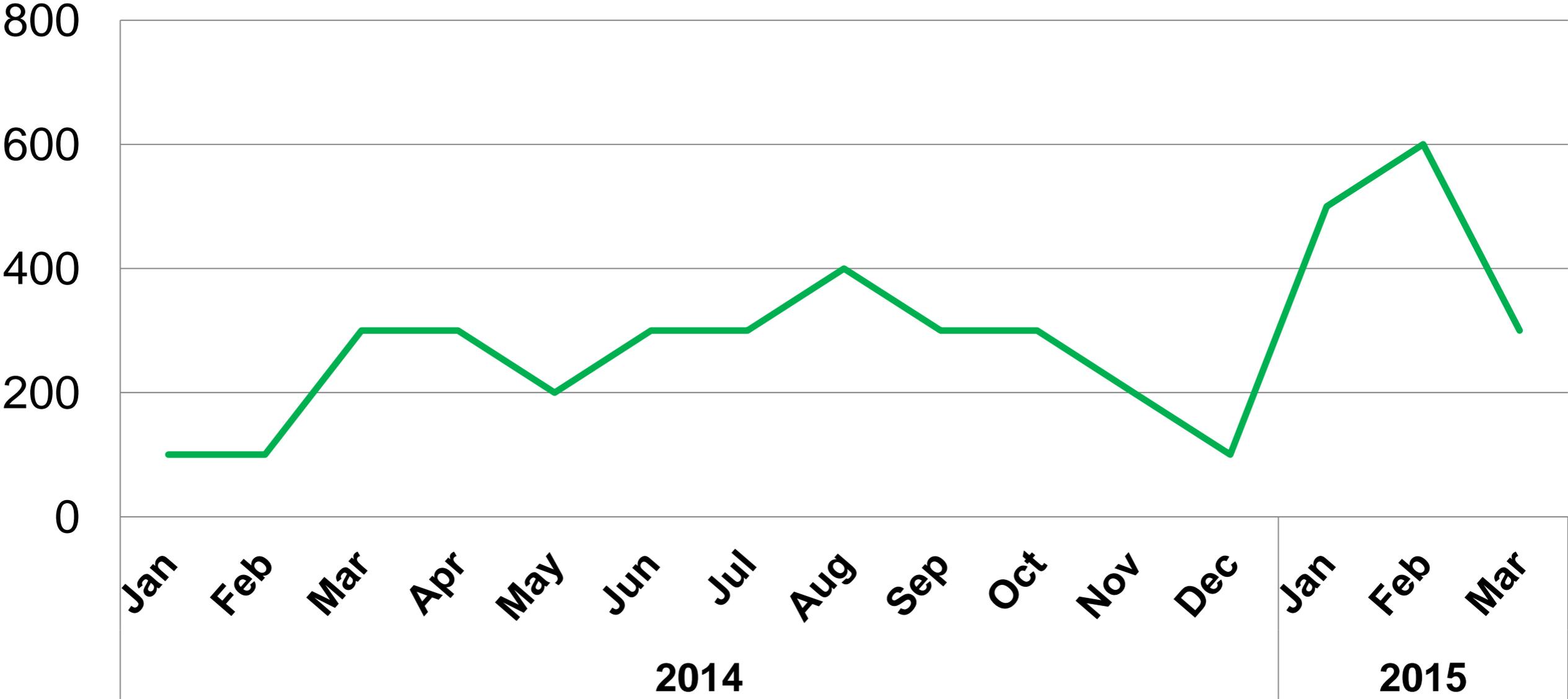
Fastest Growing Industries

Succeed Where Life Is a Pleasure

Top 10	Industry Description	2012 Jobs	2015 Jobs	Change	% Change
1	Health Care and Social Assistance	28,450	31,674	3,224	11%
2	Accommodation and Food Services	20,059	23,252	3,193	16%
3	Retail Trade	23,102	24,831	1,729	7%
4	Professional, Scientific, and Technical Services	5,950	7,349	1,399	24%
5	Administrative and Support and Waste Management and Remediation Services	9,134	10,423	1,289	14%
6	Educational Services	2,565	3,037	473	18%
7	Wholesale Trade	4,471	4,728	258	6%
8	Manufacturing	18,556	18,799	243	1%
9	Arts, Entertainment, and Recreation	3,121	3,336	215	7%
10	Management of Companies and Enterprises	1,228	1,429	201	16%



Asheville Metro Y-Y Net Change Jobs



Building Permits

Succeed Where Life Is a Pleasure

Real Estate Conditions

Total Private Building Permits (NSA)	Period	Level	MoM % Change	YoY % Change
United States	March	91,335	17.79	9.10
Fifth District	March	11,073	15.22	14.12
North Carolina	March	4,010	-3.70	-3.70
Asheville MSA	March	179	80.81	65.74
Charlotte MSA	March	1,313	-26.15	-21.42
Durham MSA	March	427	-4.26	231.01
Layetteville MSA	March	119	120.37	41.67
Greensboro-High Point MSA	March	124	13.76	-20.51
Greenville MSA	March	13	-35.00	-95.41
Hickory MSA	March	1	-50.00	-96.97
Jacksonville MSA	March	84	55.56	-26.96
Raleigh-Cary MSA	March	837	-14.15	25.86
Wilmington MSA	March	142	32.71	-8.97
Winston-Salem MSA	March	123	61.84	57.69

Source: Federal Reserve Bank of Richmond, May 2015



Median Home Sales Price

Succeed Where Life Is a Pleasure

Median Home Sales Price - NAHB	Period	Level (\$000s)	QoQ % Change	YoY % Change
Asheville MSA	Q4:14	200	2.56	6.95
Charlotte MSA	Q4:14	179	-5.29	0.56
Durham MSA	Q4:14	194	3.19	4.86
Fayetteville MSA	Q4:14	123	-0.81	1.65
Greensboro-High Point MSA	Q4:14	142	-2.07	9.23
Raleigh-Cary MSA	Q4:14	239	1.27	5.75
Winston-Salem MSA	Q4:14	134	1.52	7.20

Source: Federal Reserve Bank of Richmond, May 2015





Unemployment Rate -0.9 percentage points



Total Employment +3.7%



Airport Activity - Total Passengers +7.6%



New Residential Permits (total units) +65.7%



Value of Building Permits +39.7%



For more information contact:

**The City of Asheville
Asheville Area Chamber of Commerce**

Sources: U.S. Bureau of Labor Statistics, EMSI, Federal Reserve Bank of Richmond

