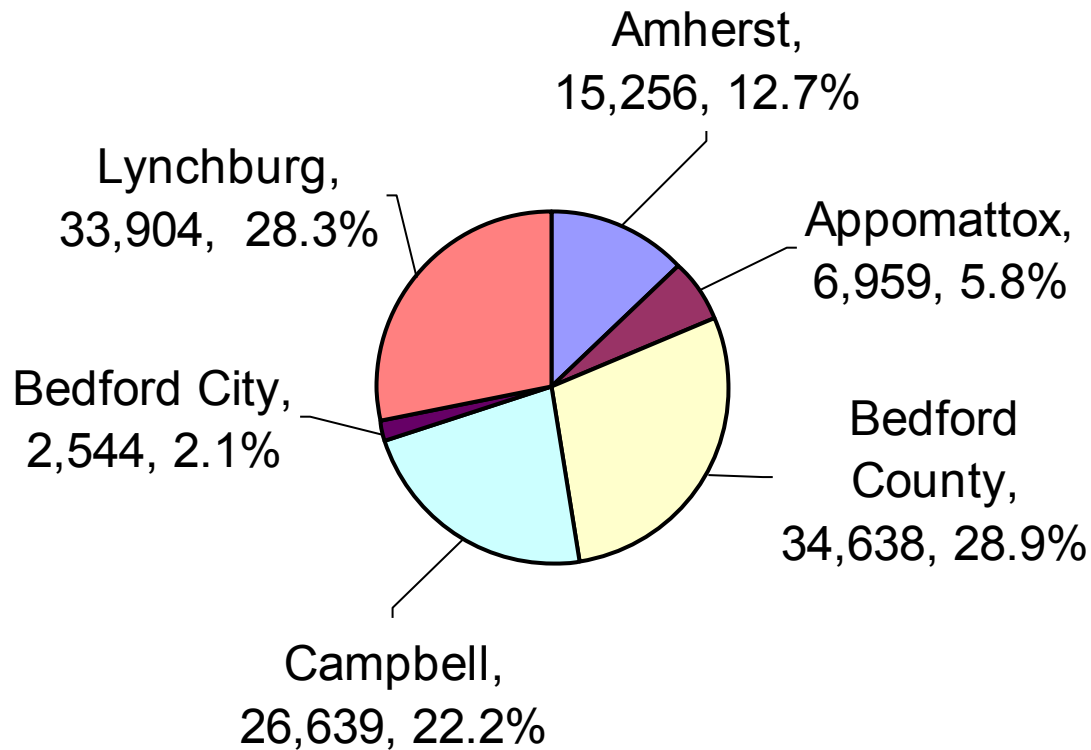


The Regional Economy in Perspective

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February 1, 2012
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Distribution of Regional Employment, November 2011

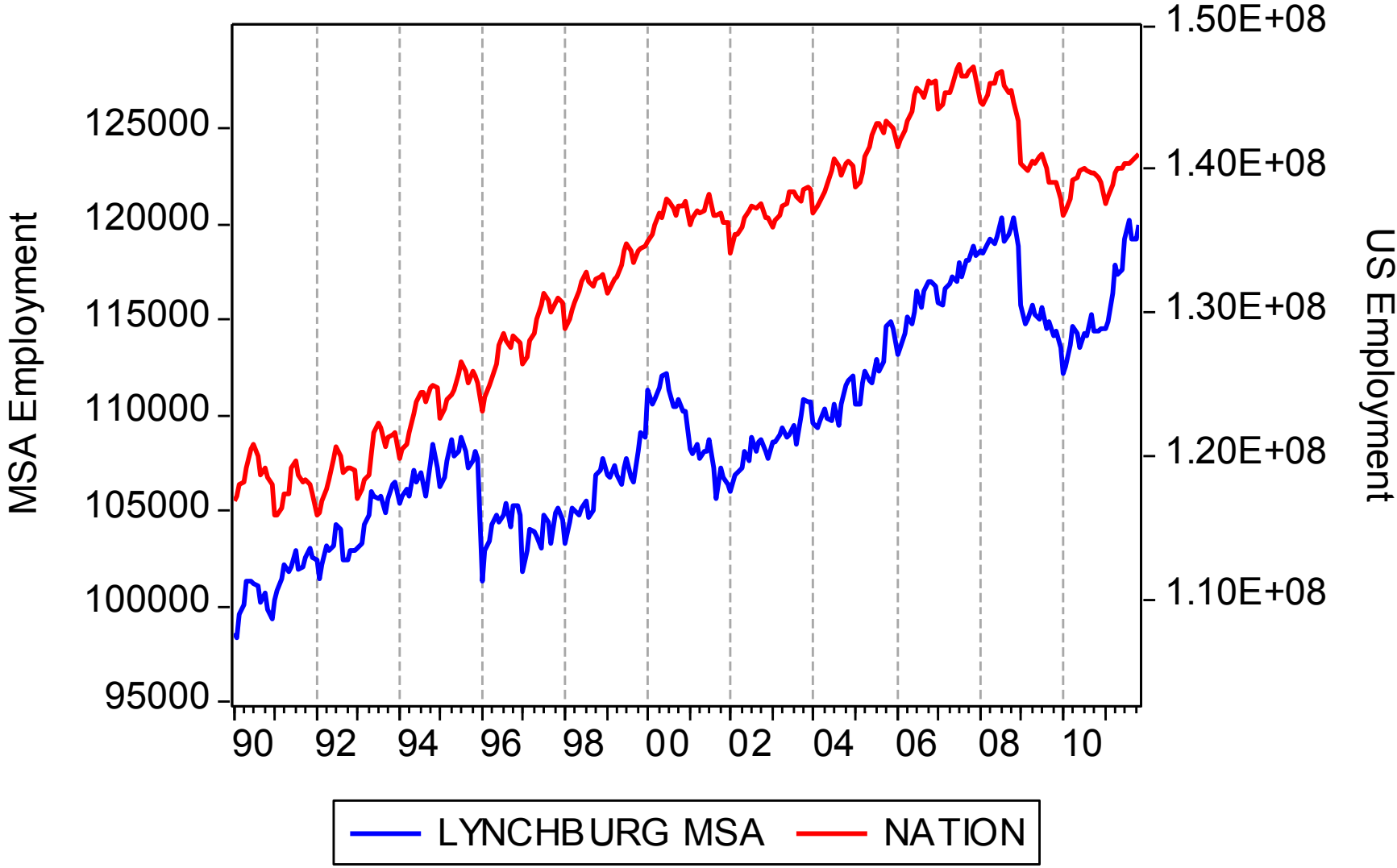


Resident Employment	% Change (10/10 – 10/11)			Change (10/10 – 10/11)	Unemployment Rate	
	Labor Force	Employment	Unemployment	Unemployment	Nov 2010	Nov 2011
Amherst	2.8	4.8	-20.8	-1.7	7.7	6.0
Appomattox	3.5	4.8	-12.2	-1.2	8.0	6.8
Bedford County	3.5	4.8	-14.8	-1.2	6.6	5.4
Campbell	3.8	4.8	-10.2	-0.9	6.7	5.8
Bedford City	4.1	4.9	-4.4	-1.2	8.6	7.9
Lynchburg	3.8	4.8	-8.1	-0.9	7.8	6.9
Lynchburg MSA	3.6	4.8	-12.2	-1.1	7.2	6.1
Virginia	1.6	2.4	-10.7	-0.8	6.5	5.7
US (1000s)	0.0	1.2	-11.7	-1.1	9.3	8.2

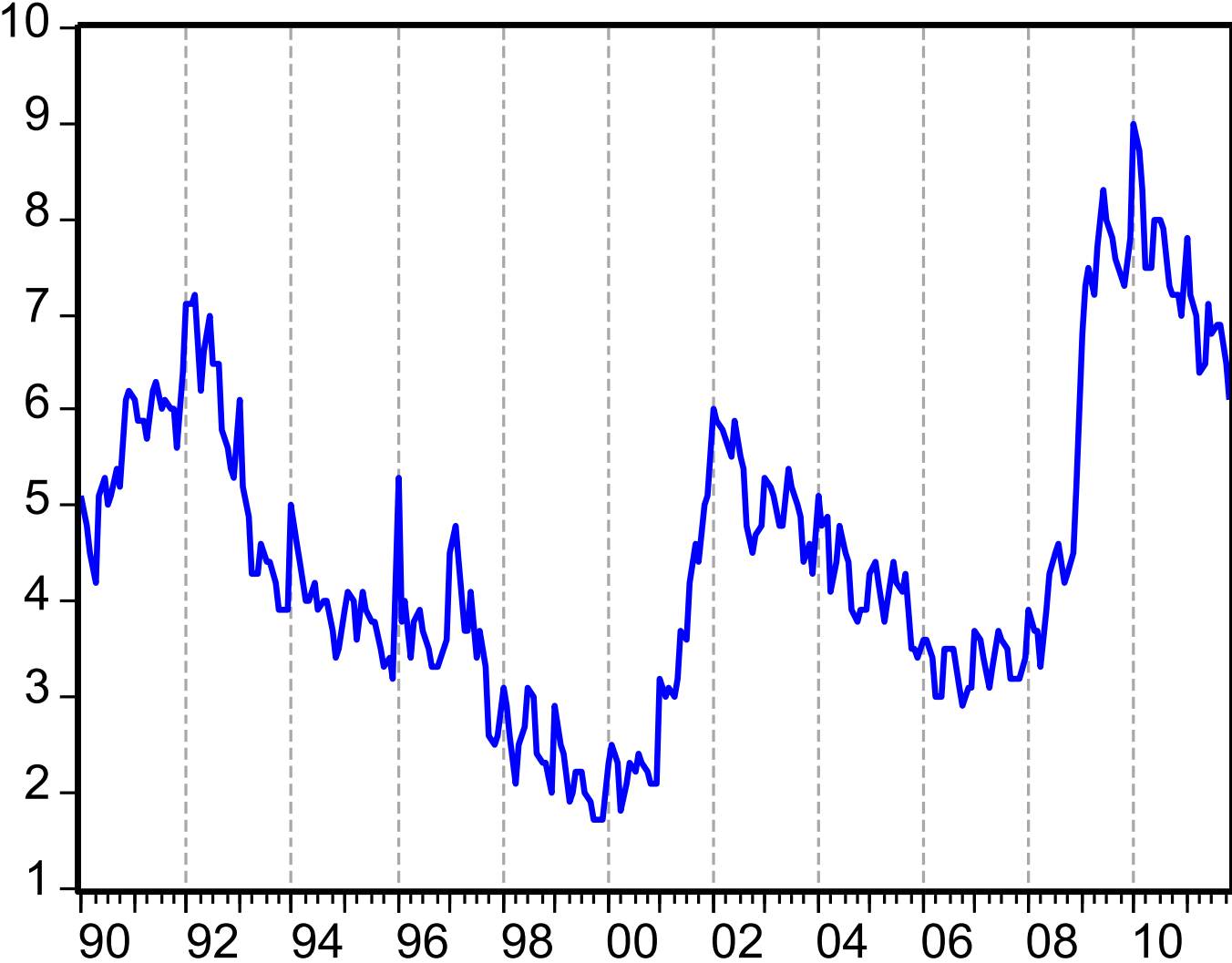
**Metropolitan
Statistical
Areas**

	% Change (Nov 2010 – Nov 2011)			Change (Nov 2010 – Nov 11)
	Labor Force	Employment	Unemployment	Unemployment
Blacksburg-Christiansburg-Radford	2.9	4.4	-15.8	-1.3
Charlottesville	5.4	6.2	-8.8	-0.7
Danville	1.1	3.3	-18.1	-2.0
Harrisonburg	2.5	3.4	-11.2	-0.8
Kingsport-Bristol	1.5	3.1	-15.3	-1.5
Lynchburg	3.6	4.8	-12.2	-1.1
Richmond	-0.1	0.8	-11.9	-0.9
Roanoke	2.2	3.2	-12.4	-1.0
Virginia Beach-Norfolk-Newport News	0.7	1.2	-5.5	-0.5
Washington-Arlington-Alexandria	2.1	2.7	-9.4	-0.6
Winchester	4.5	5.2	-6.0	-0.6

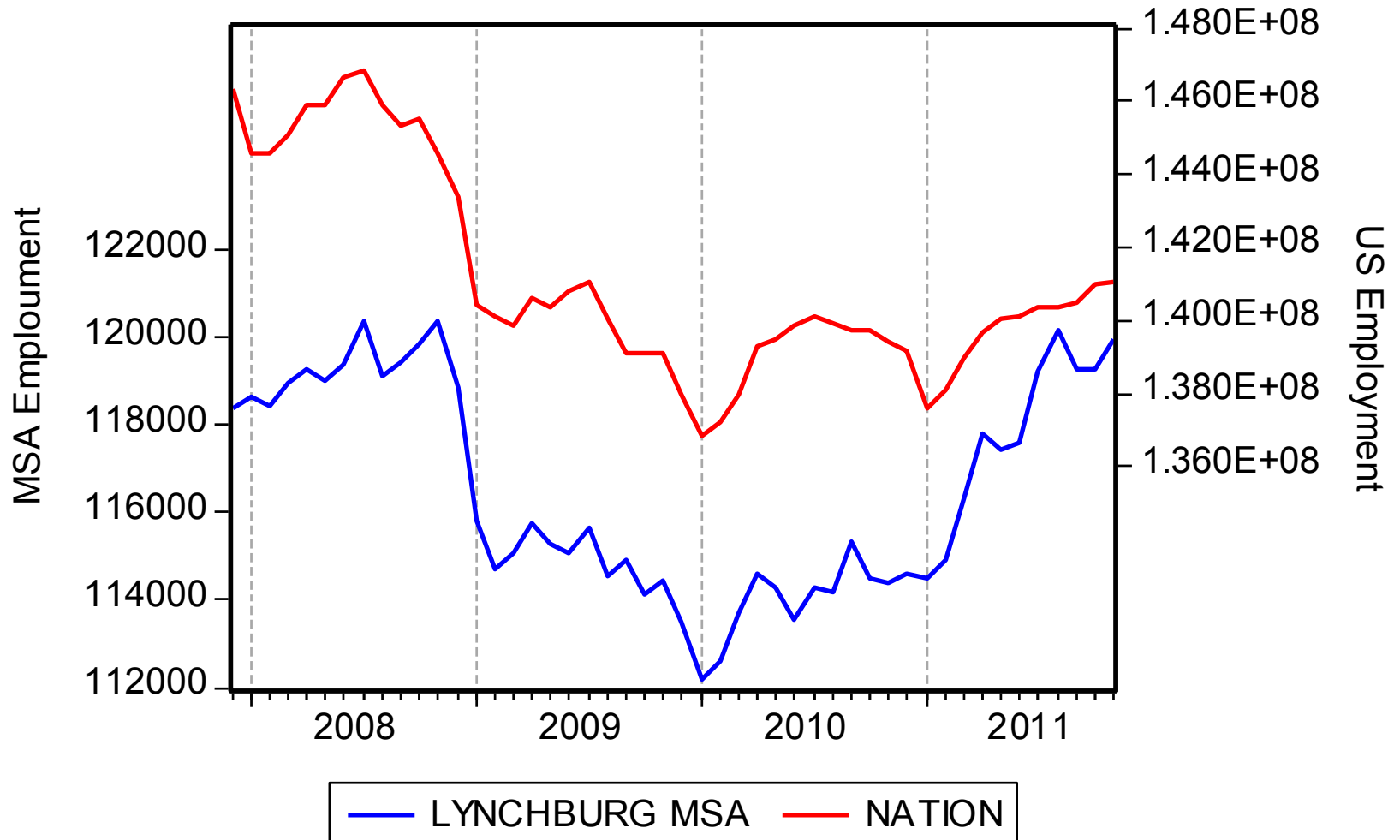
EMPLOYMENT BY PLACE OF RESIDENCE



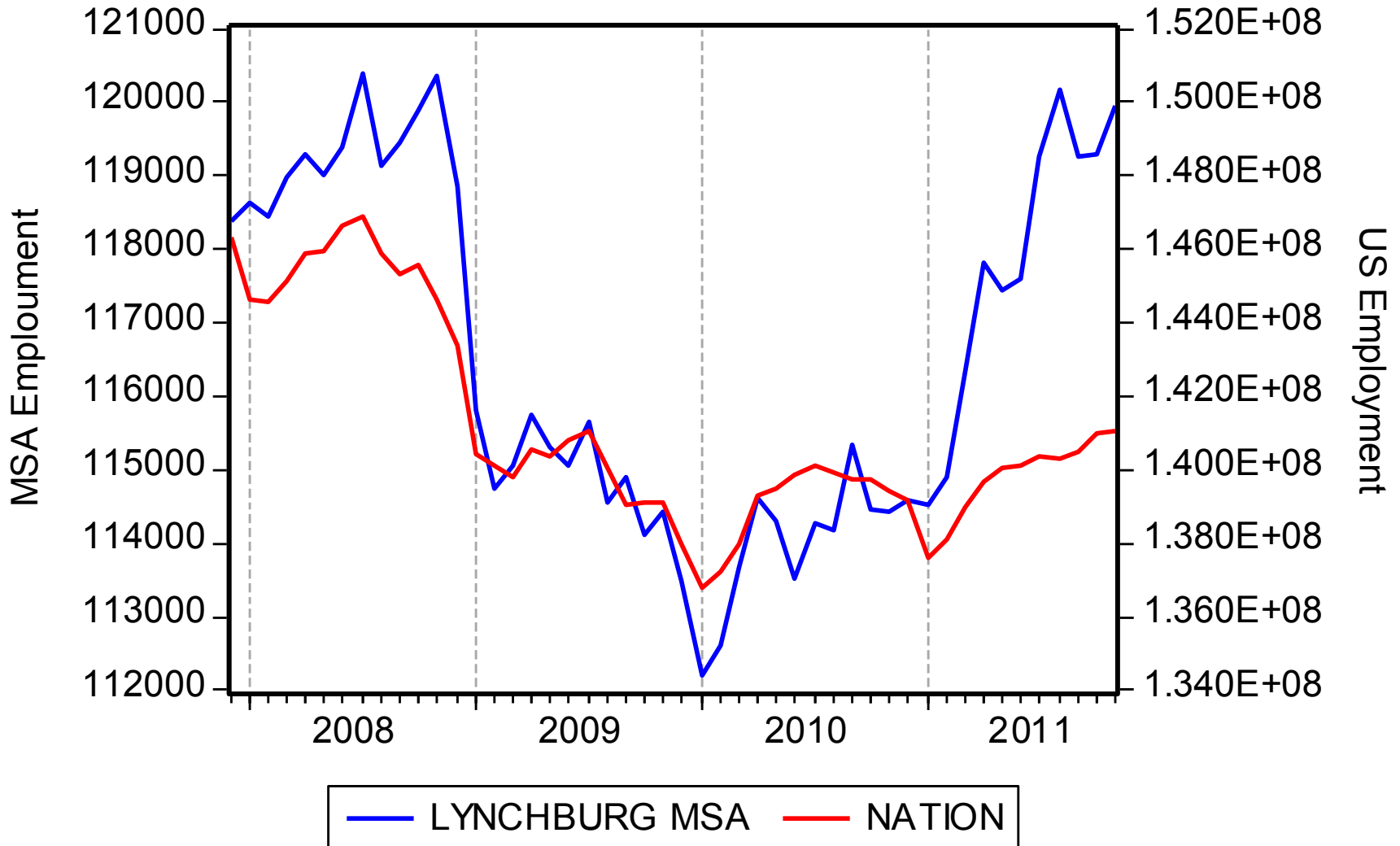
LYNCHBURG MSA UNEMPLOYMENT RATE



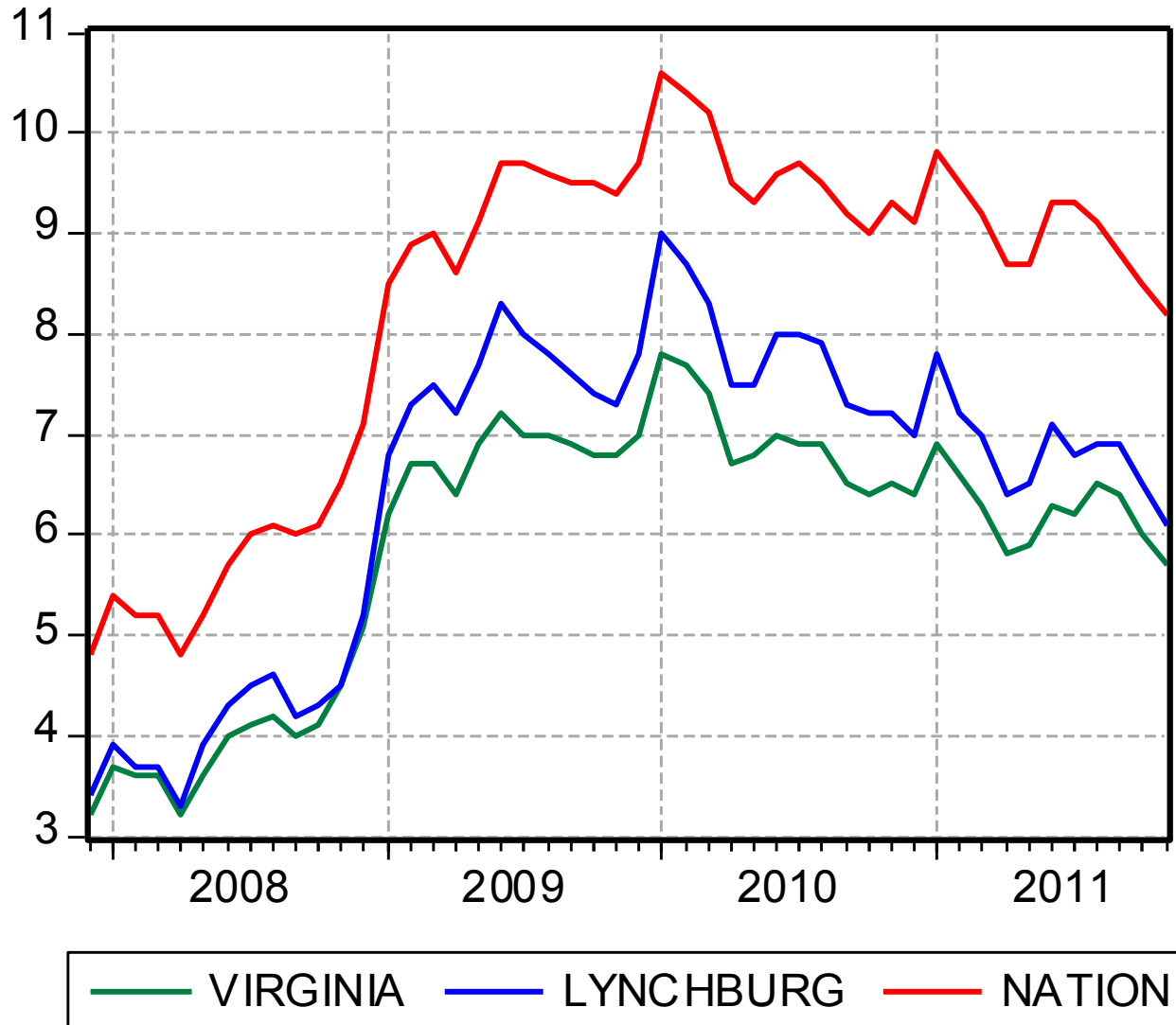
The recession experience: comparing the Lynchburg MSA and the nation



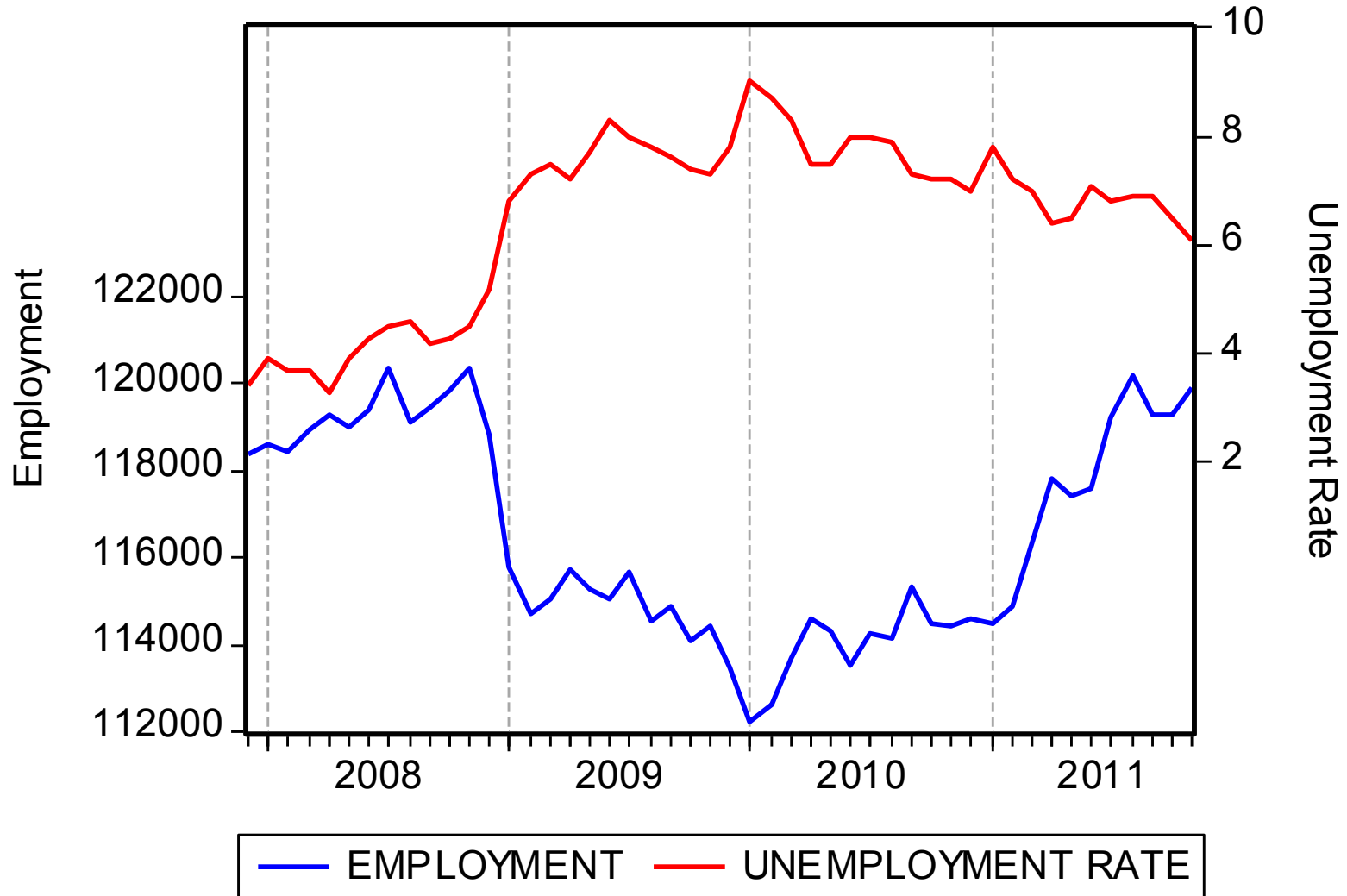
Same story: different perspective



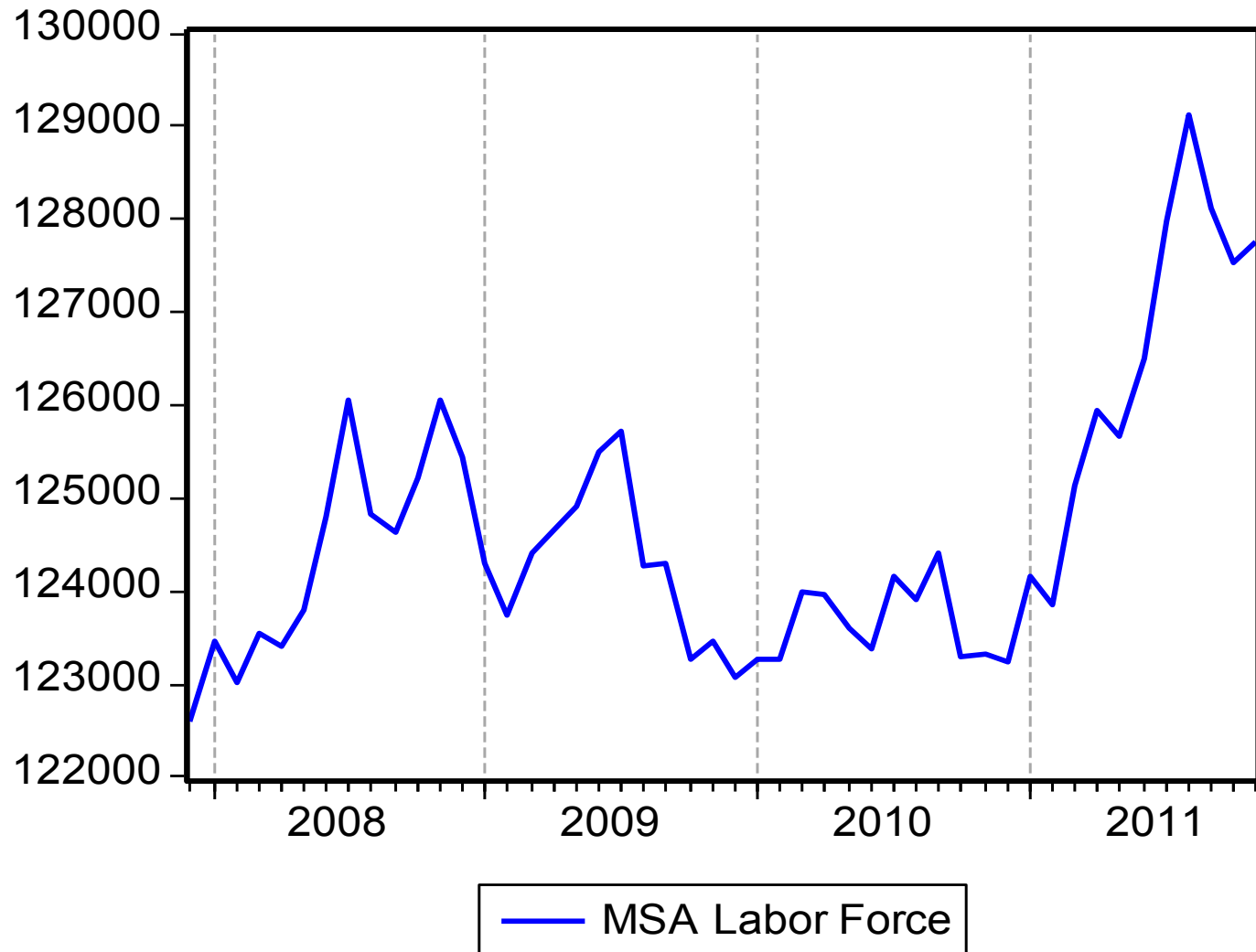
Unemployment Rates Dec 2007 – Nov 2011



The Lynchburg MSA Labor Market



The Lynchburg MSA Labor Market

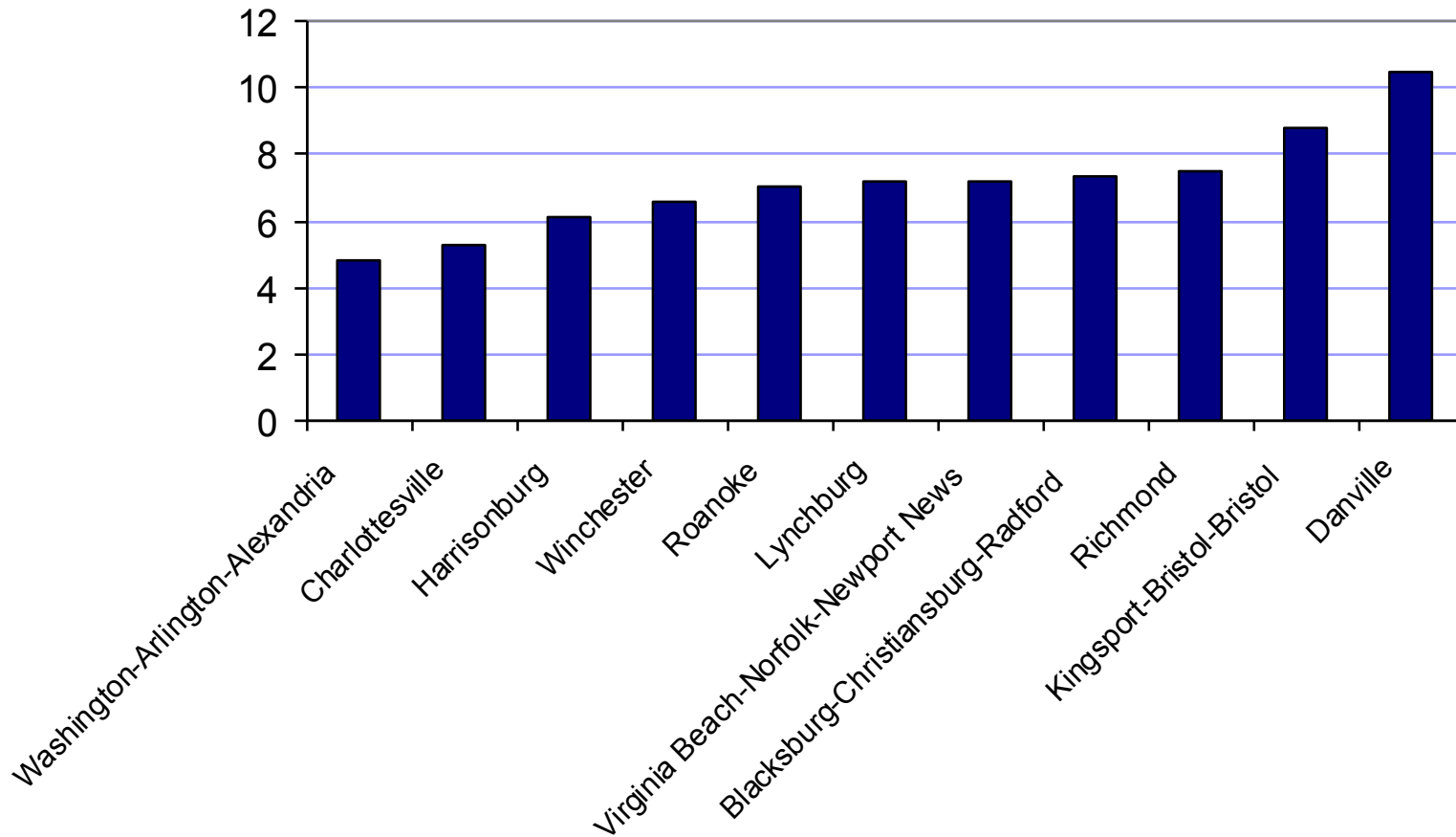


Number of Unemployed per Advertised Job Opening

	Nov-10	Oct-11	Nov-11
Amherst County	4.70	3.95	4.42
Appomattox County	4.43	4.71	6.75
Bedford City	113.5	55.5	24.11
Bedford County	4.65	4.20	4.31
Campbell County	7.92	10.18	9.52
Lynchburg City	1.00	0.71	0.77
REGION	2.31	1.72	1.86

MSA Unemployment Rates

Nov. 2011



Number of Unemployed per Advertised Job Opening

	Nov-10	Oct-11	Nov-11
Blacksburg-Christiansburg-Radford MSA	2.10	1.33	1.46
Charlottesville MSA	0.94	0.76	0.80
Danville MSA	2.91	2.42	2.84
Harrisonburg MSA	1.88	1.12	1.29
Lynchburg MSA	2.31	1.72	1.86
Richmond MSA	1.51	1.02	1.07
Roanoke MSA	1.70	1.16	1.32
Virginia Beach-Norfolk-Newport News MSA	1.73	1.38	1.52
Winchester, VA-WV MSA	2.38	1.57	1.70

OCCUPATIONS RANKED BY NUMBER OF SEEKERS, 12/2/11

LYNCHBURG MSA OCCUPATIONS	Seekers	LYNCHBURG MSA OCCUPATIONS	Seekers
Customer Service Representatives	655	First-Line Supervisors of Office/Admin. Support Workers	61
Cashiers	276	Computer Support Specialists	60
Helpers--Production Workers	251	Landscaping and Groundskeeping Workers	59
Office Clerks, General	223	Licensed Practical and Licensed Vocational Nurses	59
Construction Laborers	201	Personal and Home Care Aides	57
Nursing Aides, Orderlies, and Attendants	189	Machinists	57
Laborers and Freight, Stock, and Material Movers	187	Shipping, Receiving, and Traffic Clerks	56
Executive Secretaries and Administrative Assistants	178	Construction Managers	52
Administrative Services Managers	164	Sales Managers	52
Receptionists and Information Clerks	158	Child Care Workers	50
Construction Carpenters	153	Home Health Aides	50
Bookkeeping, Accounting, and Auditing Clerks	114	Automotive Service Technicians and Mechanics	48
Maintenance and Repair Workers, General	114	Sales Reps, Wholesale & Manufacturing	48
First-Line Supervisors of Production Workers	93	Cooks, Restaurant	47
Electricians	85	Data Entry Keyers	46
Accountants	85	Food Service Managers	43
Secretaries, Except Legal, Medical, and Executive	79	Medical Assistants	40
Janitors and Cleaners, Except Maids & Housekeeping	76	Maids and Housekeeping Cleaners	40
Welders, Cutters, and Welder Fitters	74	Food Preparation Workers	39
Inspectors, Testers, Sorters, Samplers, and Weighers	72	First-Line Supervisors of Mechanics, Installers, & Repairers	36
Driver/Sales Workers	67	Painters, Construction and Maintenance	36
Industrial Truck and Tractor Operators	64	Helpers--Installation, Maintenance, and Repair Workers	35
Heating and Air Conditioning Mechanics & Installers	62	Chefs and Head Cooks	34
Truck Drivers, Light or Delivery Services	62	Cooks, Institution and Cafeteria	30

Supply/Demand Conditions in Occupations w/ at Least 6 Openings, 12/2/11

OCCUPATIONS IN LYNCHBURG MSA	Potential Candidates	Job Openings	Potential Candidates Per Job Opening
Customer Service Representatives	655	54	12.13
Cashiers	276	23	12.00
Nursing Aides, Orderlies, and Attendants	189	21	9.00
Accountants	85	13	6.54
Truck Drivers, Light or Delivery Services	62	13	4.77
Licensed Practical and Licensed Vocational Nurses	59	13	4.54
Sales Managers	52	12	4.33
Office Clerks, General	223	11	20.27
Executive Secretaries and Administrative Assistants	178	11	16.18
Machinists	57	10	5.70
Laborers and Freight, Stock, and Material Movers, Hand	187	9	20.78
Heating and Air Conditioning Mechanics and Installers	62	8	7.75
Cooks, Restaurant	47	7	6.71
Electricians	85	6	14.17
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	76	6	12.67
Personal and Home Care Aides	57	6	9.50
Home Health Aides	50	6	8.33
Maids and Housekeeping Cleaners	40	6	6.67
Chefs and Head Cooks	34	6	5.67
Sales Reps, Wholesale & Manuf., Technical/Scientific Prod.	26	6	4.33

ACCRA Cost of Living Index (2011 Q3)

MSA	Composite	Grocery	Housing	Utilities	Transport	Health	Misc
Virginia Beach	104.8	97.3	110.7	108.5	93.9	98.6	105.6
Charlottesville	104.4	94.7	117.3	101.9	96.9	99.0	100.6
Winchester	102.8	102.1	86.6	100.4	103.5	103.2	117.8
Richmond	99.2	103.0	89.3	106.5	102.5	109.0	102.0
Harrisonburg	97.6	95.8	99.7	100.2	92.4	100.0	97.0
Blacksburg	95.0	89.3	90.2	94.7	101.3	99.4	99.2
Staunton	94.8	93.5	94.0	101.2	95.5	97.3	93.4
Lexington	93.5	92.0	93.8	98.4	100.5	90.9	90.7
Roanoke	93.4	90.9	93.8	95.7	93.4	96.9	92.9
Danville	92.2	94.4	83.0	94.0	97.1	96.7	96.8
Lynchburg	92.0	89.7	86.8	104.5	86.0	97.8	94.6

REGIONAL WAGE VARIATIONS

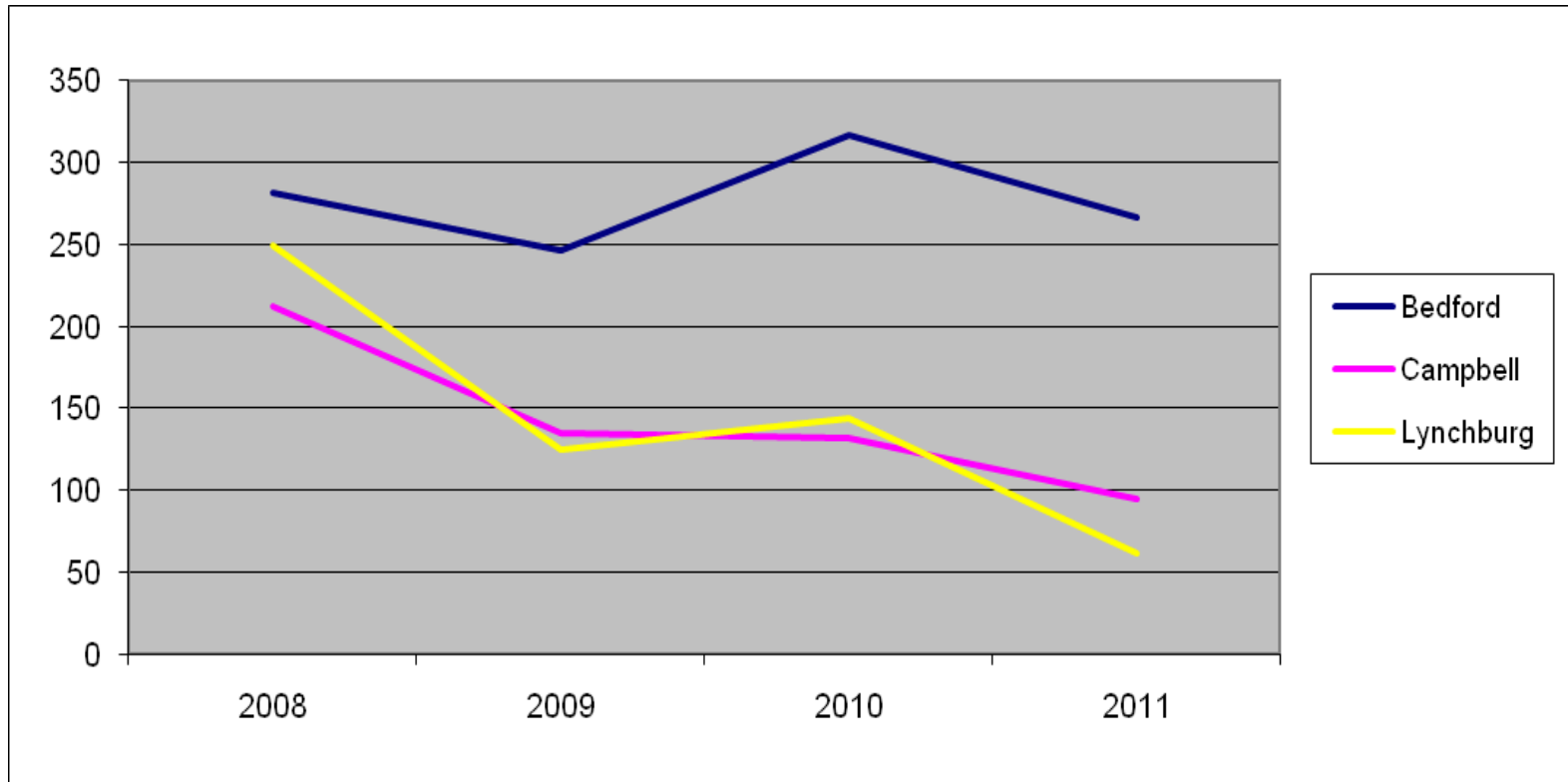
2011:2	Average Weekly Wage	Rank	ACCRA COL Index	Rank	Real Average Weekly Wage	Rank
Richmond	862	1	98.1	4	879	1
Charlottesville	803	2	107.6	2	746	4
Virginia Beach	786	3	104.5	1	752	3
Winchester	773	4	105.6	3	732	5
Roanoke	731	5	92.6	9	789	2
Lynchburg	690	6	94.5	7	730	6
Blacksburg	674	7	97.6	5	691	8
Harrisonburg	652	8	95.2	6	685	9
Staunton	651	9	94.1	8	692	7
Danville	606	10	92.5	10	655	10
Martinsville	570	11	87.7	11	650	11

Housing Market Conditions

2010:4 – 2011:4

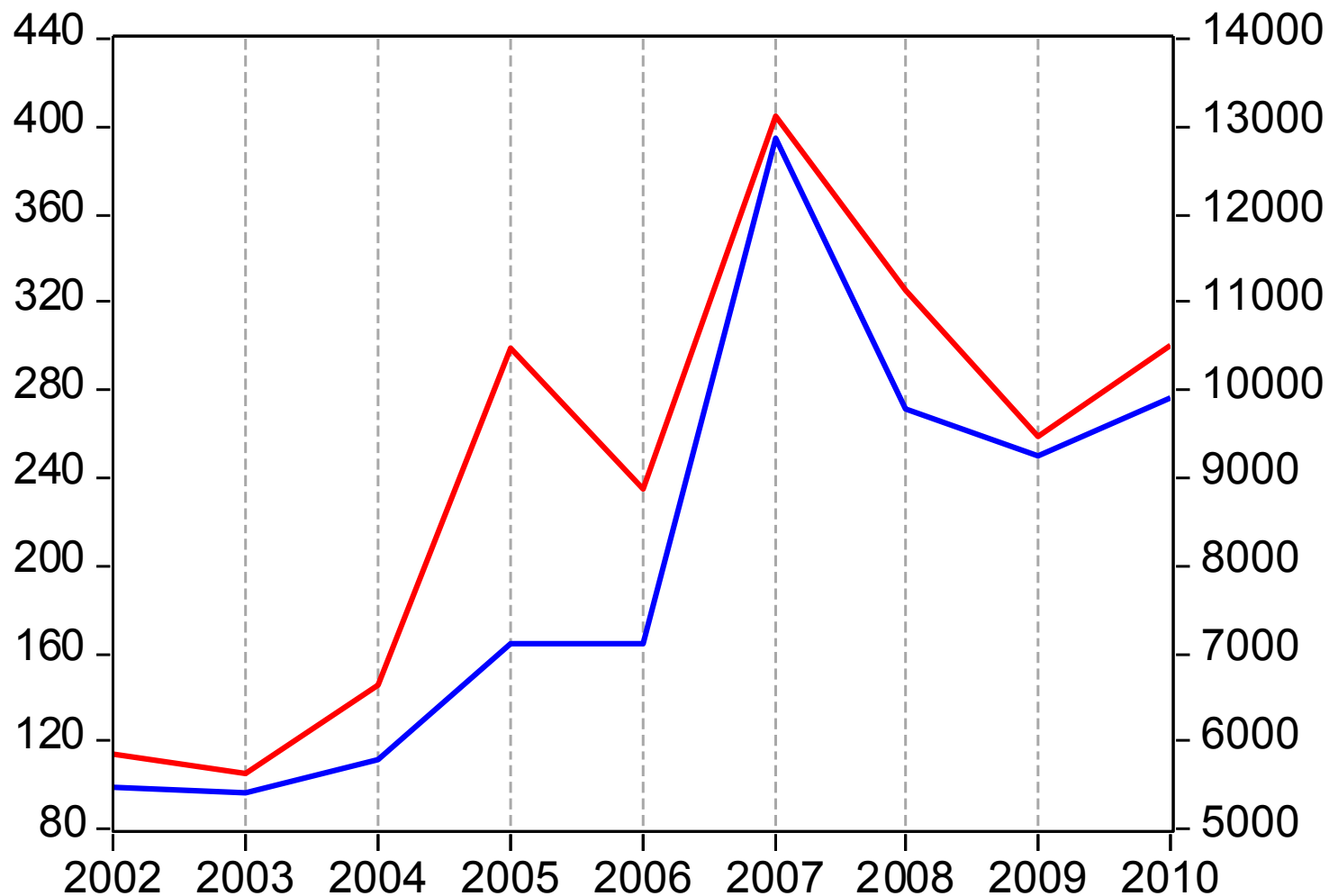
	% Change Median Sales Price	% Change Sales
Roanoke/Lynchburg/Blacksburg	-2.3	9.8
Greater Richmond	-8.5	9.6
Northern Virginia	-0.2	-9.1
Hampton Roads	-7.6	12.9
Southside Virginia	-1.2	2.4
Southwest Virginia	-6.3	9.4
All of Virginia	-1.3	1.1

Number of Building Permits, prelim. (annual totals, 2008 through 2011)



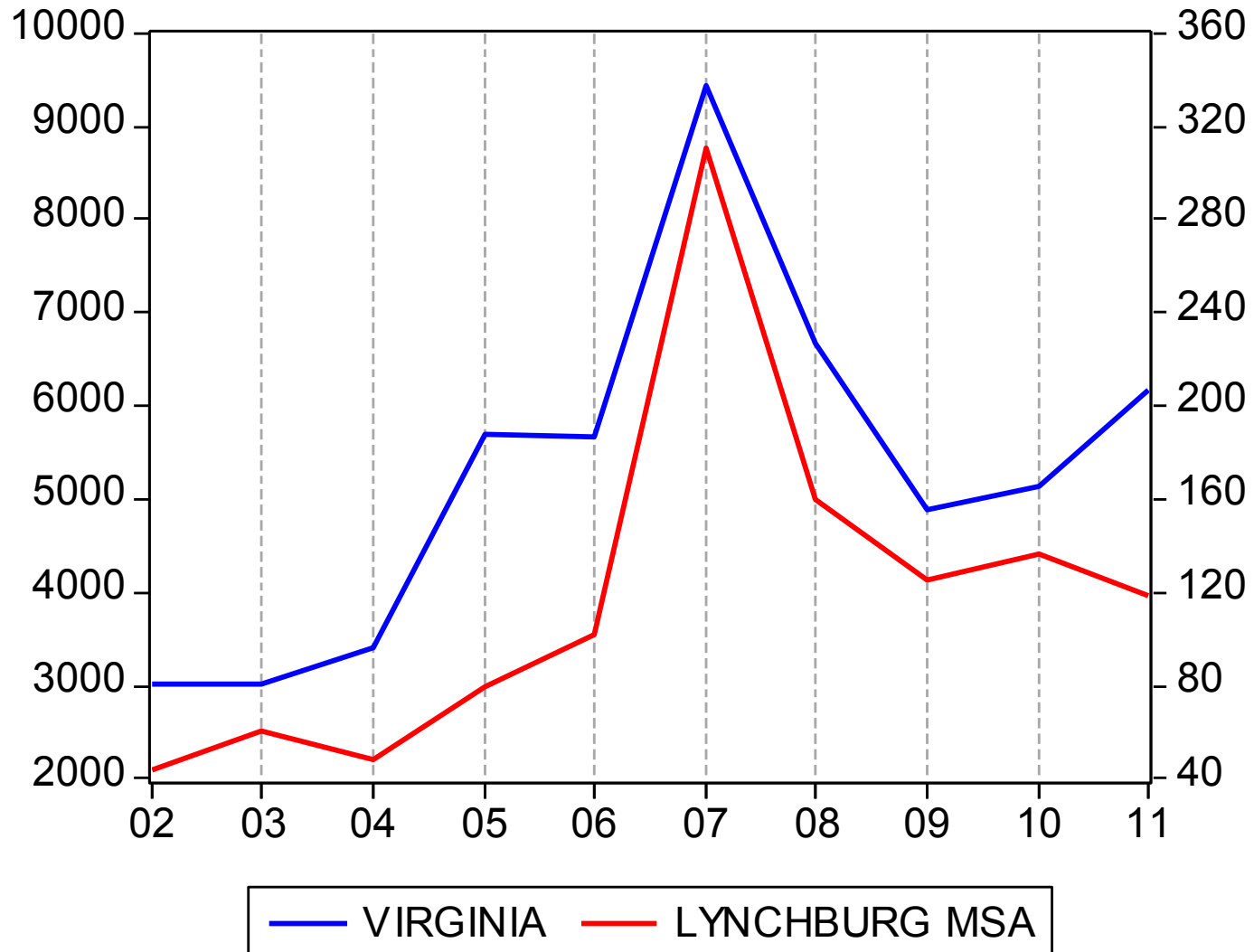
% Change	Bedford County	Campbell	Lynchburg
2010 - 2011	-15.8	-28.0	-57.6

New Firm Start-ups, 2002-2010



— LYNCHBURG MSA — VIRGINIA

New Firm Start-ups in first 6 months, 2002-2010



Taxable Retail Sales

	2011-3	% Change 2010:3 – 2011:3	% Change 2011:2 – 2011:3
Amherst	55,012,306	-3.6	-1.9
Appomattox	23,208,109	-1.1	-27.6
Bedford County	87,798,953	-22.6	-0.2
Campbell	99,144,748	6.2	-0.8
Bedford City	19,769,548	3.8	-8.5
Lynchburg	280,623,634	0.8	-7.0
REGION	565,557,298	-3.3	-5.7
Virginia	22,668,526,253	2.2	2.3

Foreclosures

	2011:3	2011:4	% Change
Roanoke/Lynchburg/Blacksburg	474	530	11.8
Greater Richmond	2,347	1,721	-26.7
Northern Virginia	5,850	4,258	-27.2
Hampton Roads	3,279	2,402	-26.7
Southside Virginia	241	181	-24.9
Southwest Virginia	81	44	-45.7
All of Virginia	12,668	9,391	-25.9

SCORECARD

Employment Growth	Relatively high
Cost of Living	Low
Real Average Weekly Wage	Relatively low
Median Home Sales Price	-2.3% (not just Lynchburg)
Home Sales	+9.8%
Building Permits	Down
New Firm Start-Ups	Mixed; most recently, down
Taxable Retail Sales	-5.7%
Foreclosures	+11.8%