

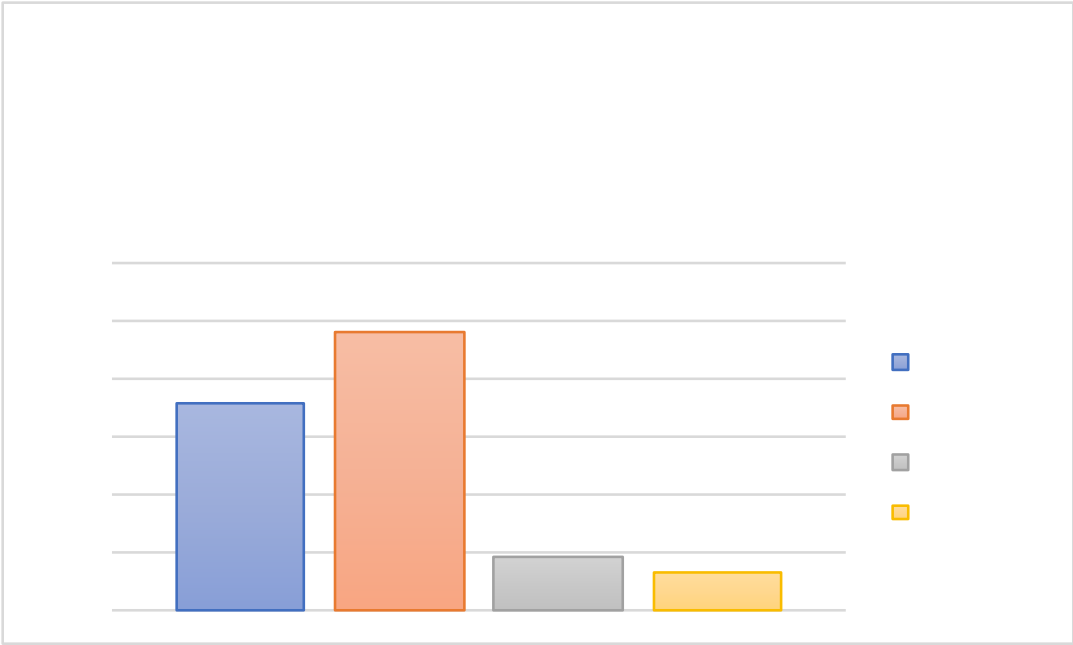
Life in Hampton Roads 2021 –Perceptions of the Economy & Employment

Introduction

The Social Science Research Center (SSRC) at Old Dominion University recently completed data collection for the 12th annual Life in Hampton Roads (LIHR) survey. The purpose of the survey is to gain insight into residents' perceptions of the quality of life in Hampton Roads and the COVID-19 pandemic, as well as other topics of local interest such as perceptions of police, employment and other issues. A total of 796 online and telephone surveys were completed between July 12 and Oct. 3, 2021. It is important to note that the methodology this year differs from previous Life in Hampton Roads surveys. For several reasons, including continued concerns about COVID-19 and labor shortages, we conducted both telephone surveys and online panels. This change limits to some degree the ability to compare this year's results with those from previous years or to confidently generalize the results to the Hampton Roads population as a whole. Nonetheless, we note that an increasing number of surveys have moved online in recent years, and that in many instances useful data has been developed despite the challenges of online survey research. For more detailed information on the methodological changes and potential impacts please see the Methodology section in the full report, or please contact the SSRC directly.

Hampton Roads residents had mixed perceptions of the economy but showed some optimism about their own financial situation. Less than half (47.5%) of those surveyed rated the economic conditions in Hampton Roads as excellent (6.5%) or good (41%). More than four in 10 (41.4%) rated economic conditions as fair and 8% rated them as poor. Interestingly, despite the impacts of COVID-19, these ratings are not much different than in past years of the survey. In 2019, 49.9% of respondents rated economic conditions as good or excellent. This year's ratings are actually higher than in 2018 (45.3% rating excellent or good).

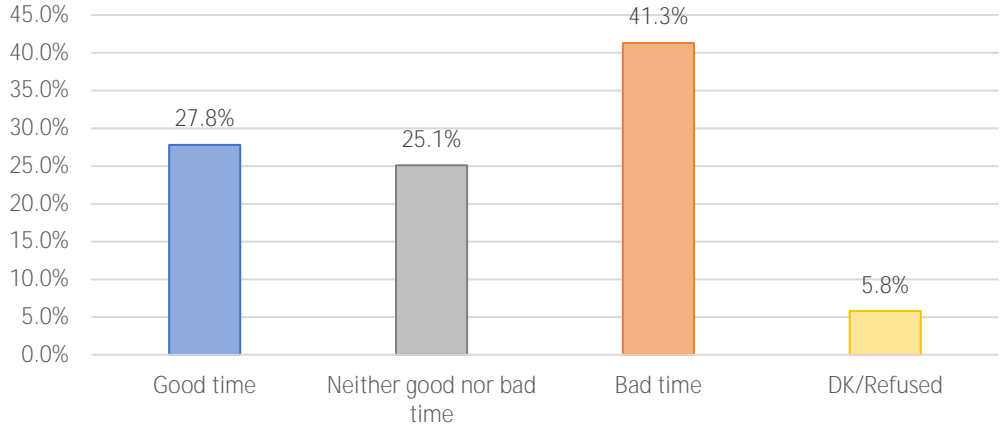
Respondents showed some optimism for the future, with 35.8% indicating that they think they and their family will be better off financially a year from now. Just under half (48.3%) think they will be the same and 9.2% think they will be worse off. Residents are perhaps hopeful that the worst of the financial impacts of COVID-19 will not be long-lasting.



The outlook for home purchasing, however, may be less optimistic, with 41.3% of respondents saying that now is a bad time to buy a house and only 27.8% think that it is a good time to buy. One in four (25.1%) think that it is neither a good nor bad time. This is a major shift from 2019 when 45.4% thought it was a good time to buy a house. These shifting sentiments perhaps reflect data showing a decrease in home listings (supply) and an increase in prices.¹

¹For example, see: <https://www.virginiabusiness.com/article/hampton-roads-reports-continued-sellers-market-for-homes/>

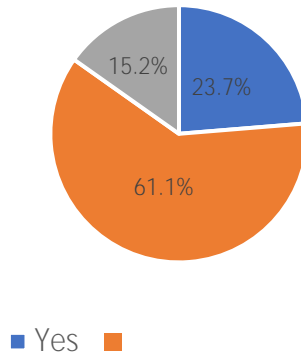
Generally speaking, do you think now is a good time, a bad time, or neither a good nor a bad time to buy a house?



Employment & COVID-19

As can be seen from the graph below, less than half of those responding to this year's survey were employed full-time (47.8%) while another 13.3% were employed part-time. Just over 20% were retired. About one in 10 (9.6%)

Regardless of your current employment status,
were you laid off, furloughed, or had hours
reduced at work at any time during the past year
because of COVID-19 conditions?



A third of Newport News respondents reported that they had been laid off, furloughed or had hours reduced at work during the past year. More than one-quarter of respondents from Portsmouth (30.2%), Norfolk (28.7%) and Chesapeake (25.6%) also reported they had either been laid off, furloughed or had their hours reduced. The city of Hampton had the lowest percentage of respondents (10.7%) who reported being laid off, furloughed or had their hours reduced.

Respondents who indicated working full- or part-time were asked about their current working arrangement. More than half (51.7%) indicated that they were working only outside of the home. About 14% were working either mostly outside the home/working occasionally from home. About 9-10% reported splitting time equally between working from home and working outside the home or were working mostly from home/occasionally working outside the ho

Respondents who were working at least part-time were asked to rate their level of work burnout in their current, main job on a scale of 0 to 10 with 0 meaning “not feeling burned out at all” and 10 meaning “feeling completely burned out

This data has important implications for labor market supply in Hampton Roads. The unemployment rate in Virginia was only 3.6% in Virginia in October 2021, and the labor force participation rate of 63% was well below pre-pandemic levels.² As a result, employers in the state – as with employers nationwide – reported difficulties finding workers, and policymakers have struggled to find a solution. These survey results suggest that reduced concern about the COVID

The Life in Hampton Roads Data report and press releases will be placed on the Social Science Research Center website as they are released (<http://www.odu.edu/al/centers/ssrc>). Follow-up questions about the 2021 Life in Hampton Roads survey should be addressed to:

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