

# *DBIA – Mid-Atlantic Region*

## *The 2010 Economic Outlook*

Stephen S. Fuller, PhD

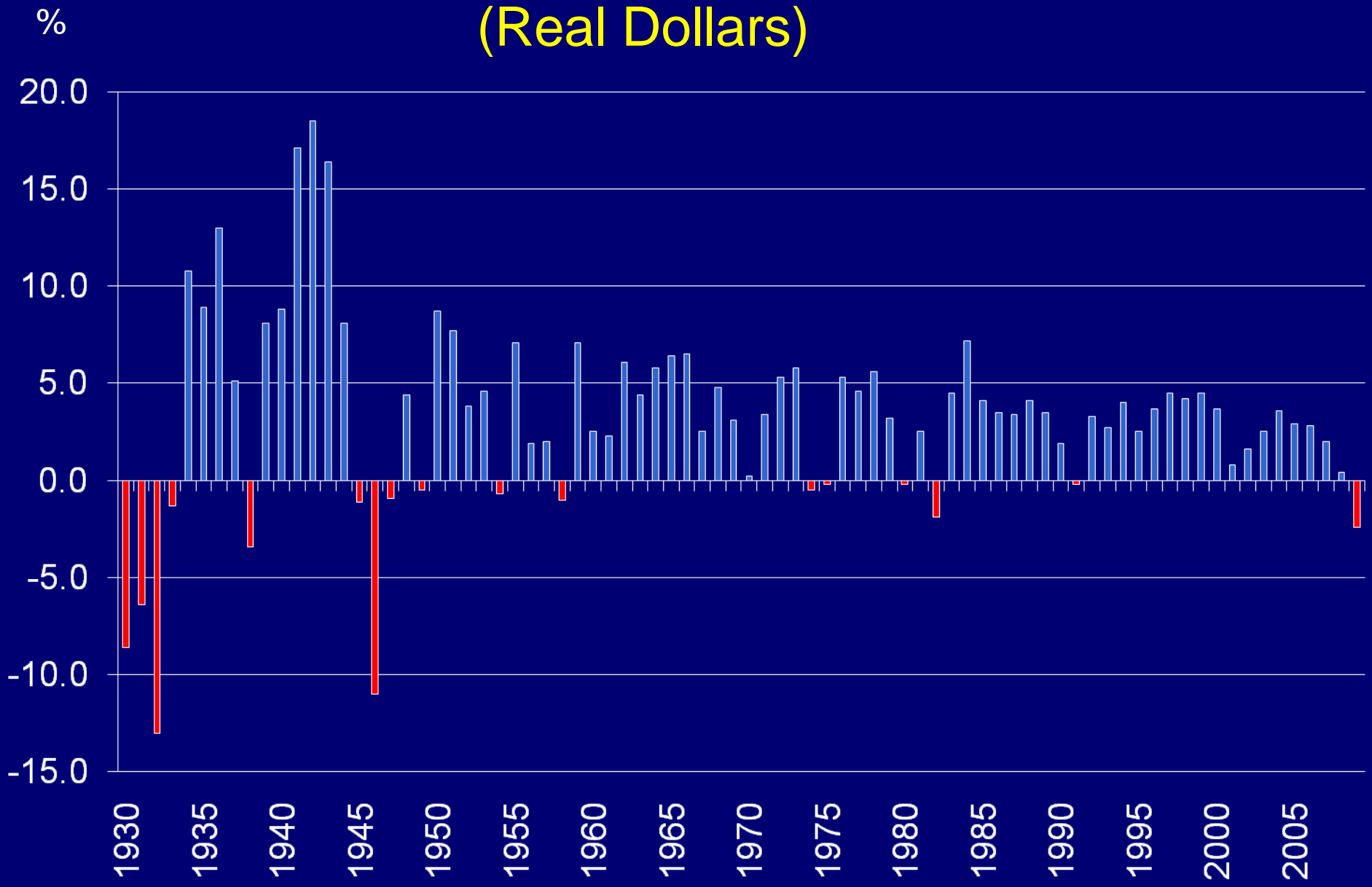
Dwight Schar Faculty Chair and University Professor

Director, Center for Regional Analysis

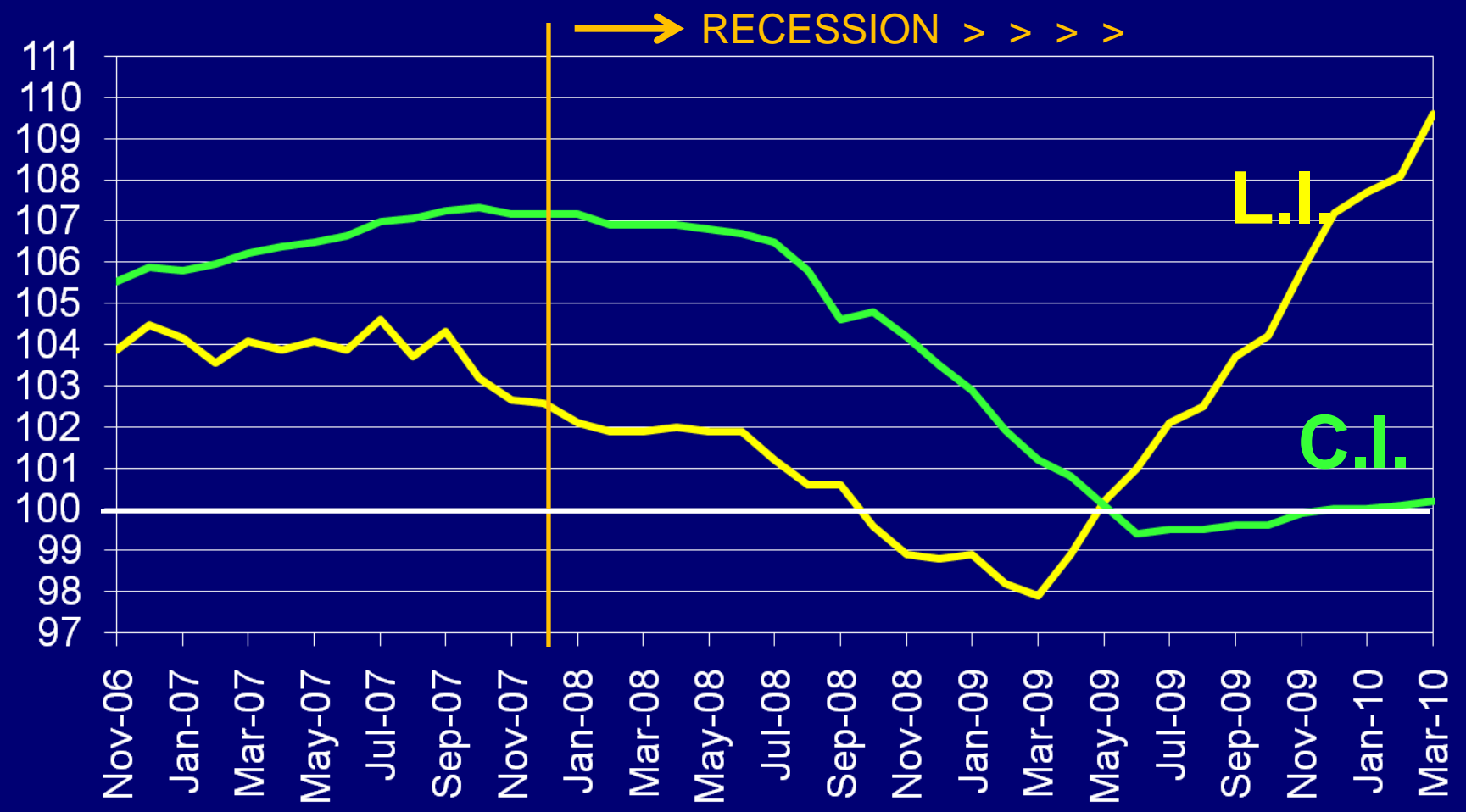
George Mason University

April 27, 2010

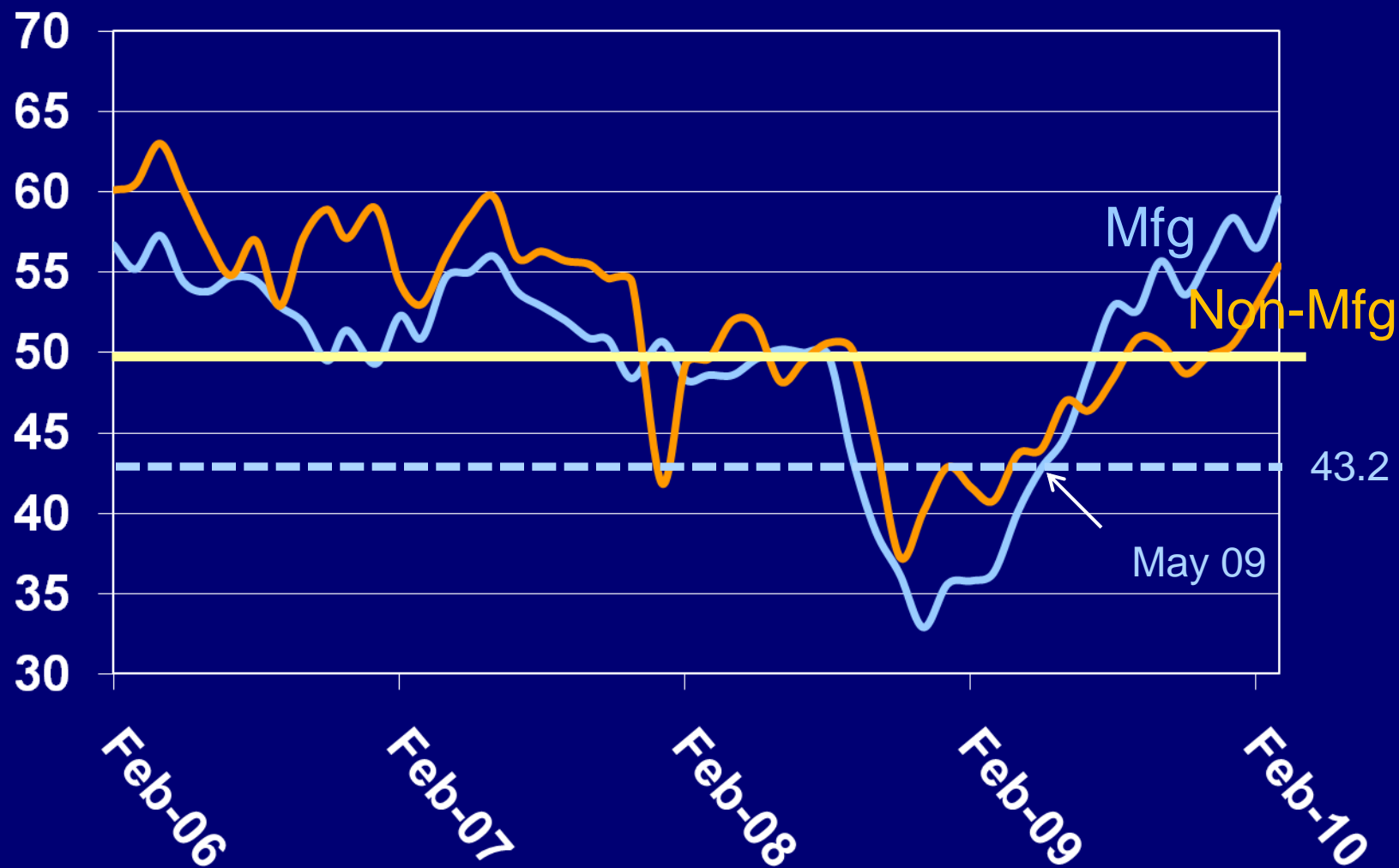
# GDP Percent Change, 1930-2009



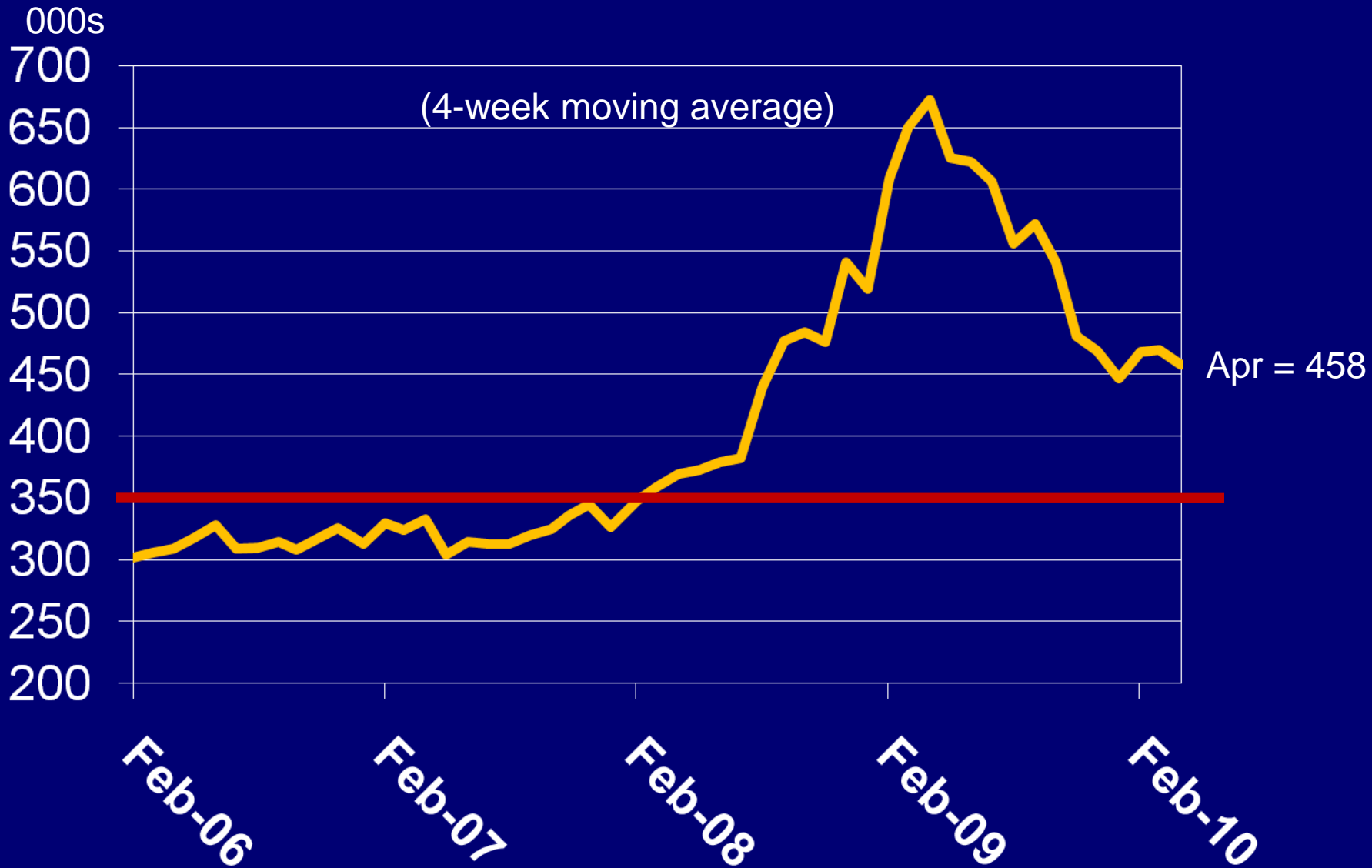
# U.S. Coincident and Leading Indices Nov. 2006 – Mar. 2010



# ISM Manufacturing and Non-Manufacturing Indices



# Initial Unemployment Claims

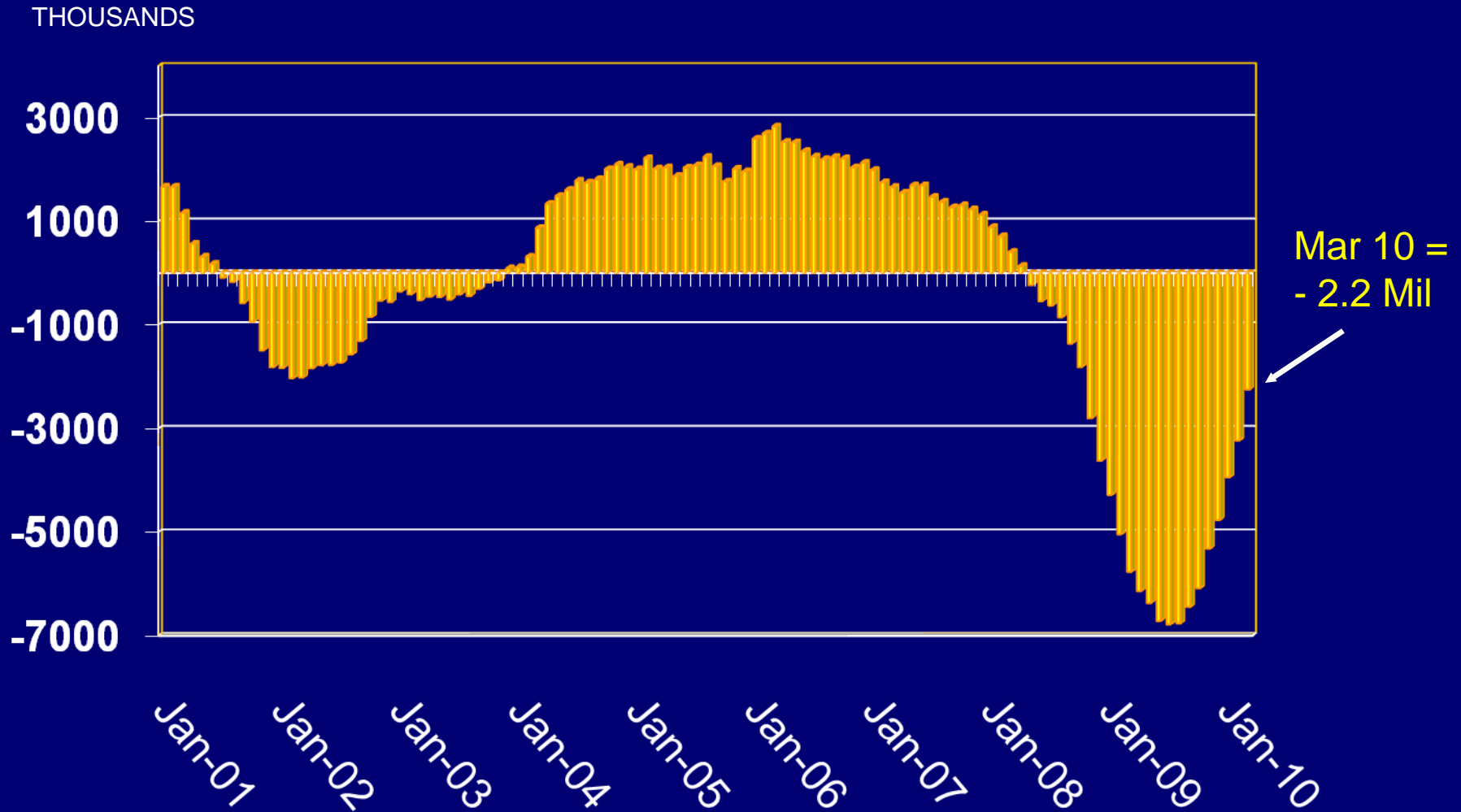


# U.S. Unemployment Rate



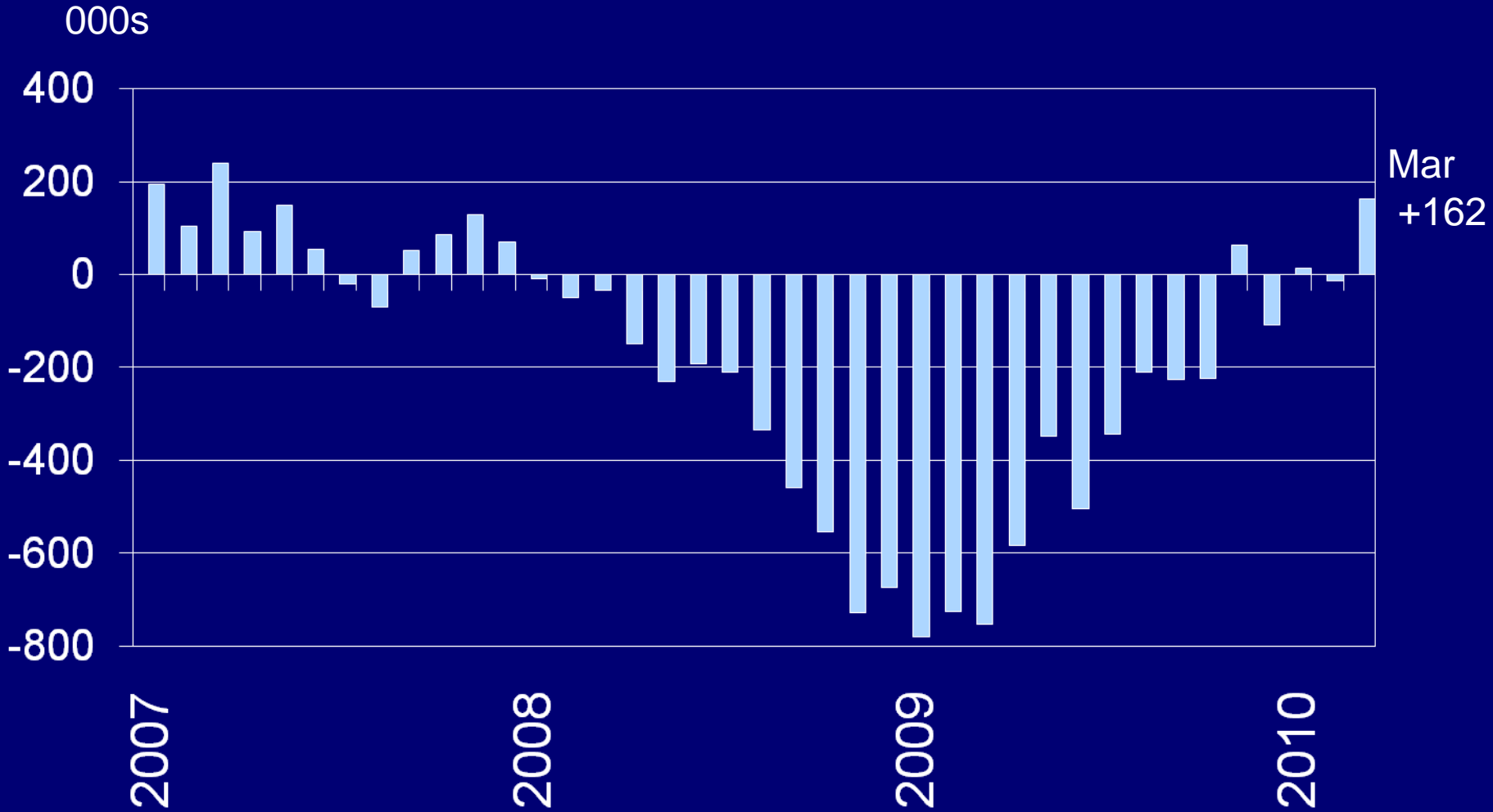
Source: BLS, Seasonally Adjusted

# Annual Change in Payroll Jobs - US



# US Job Change

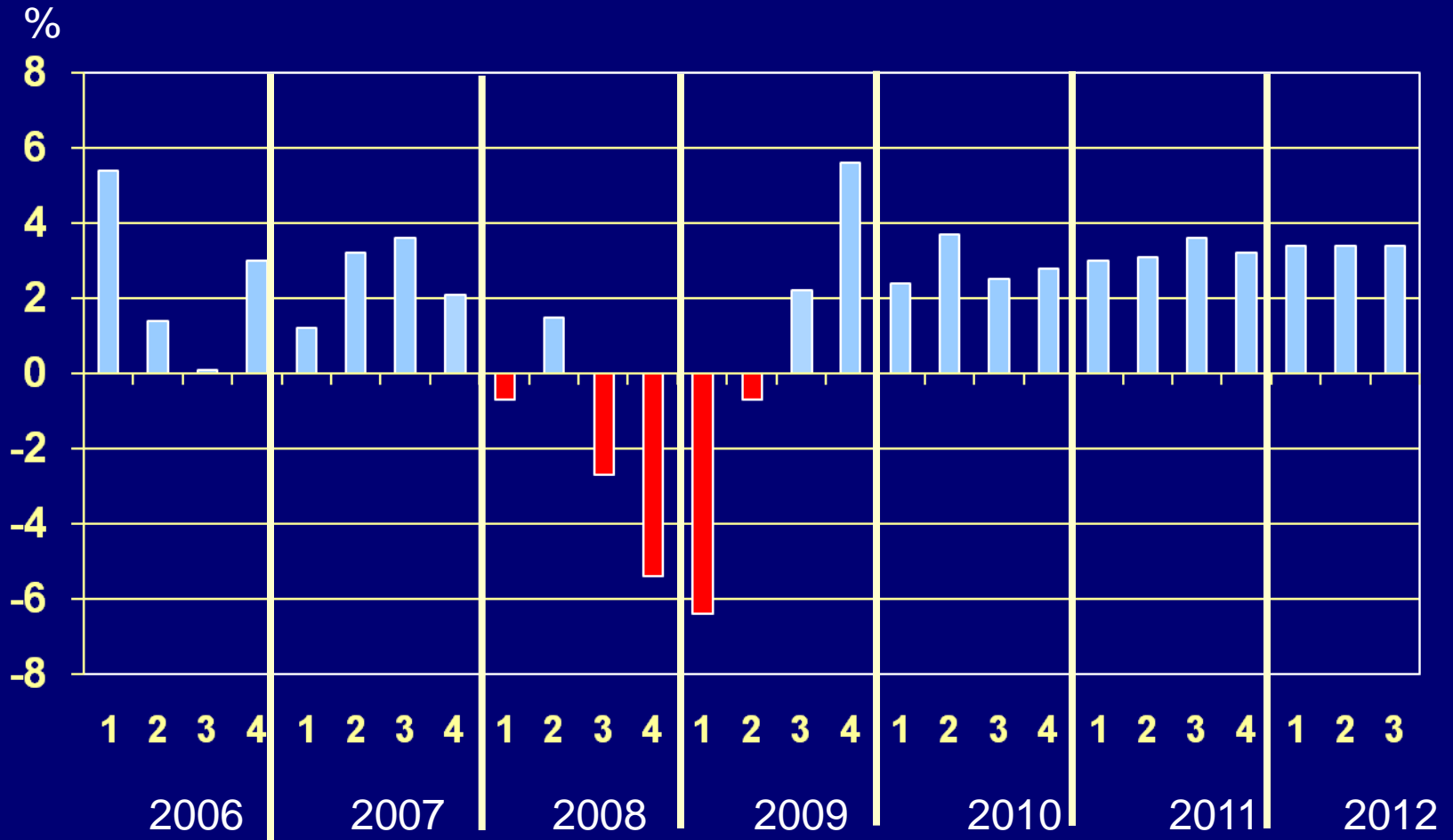
## Month-to-Month, Seasonally Adjusted



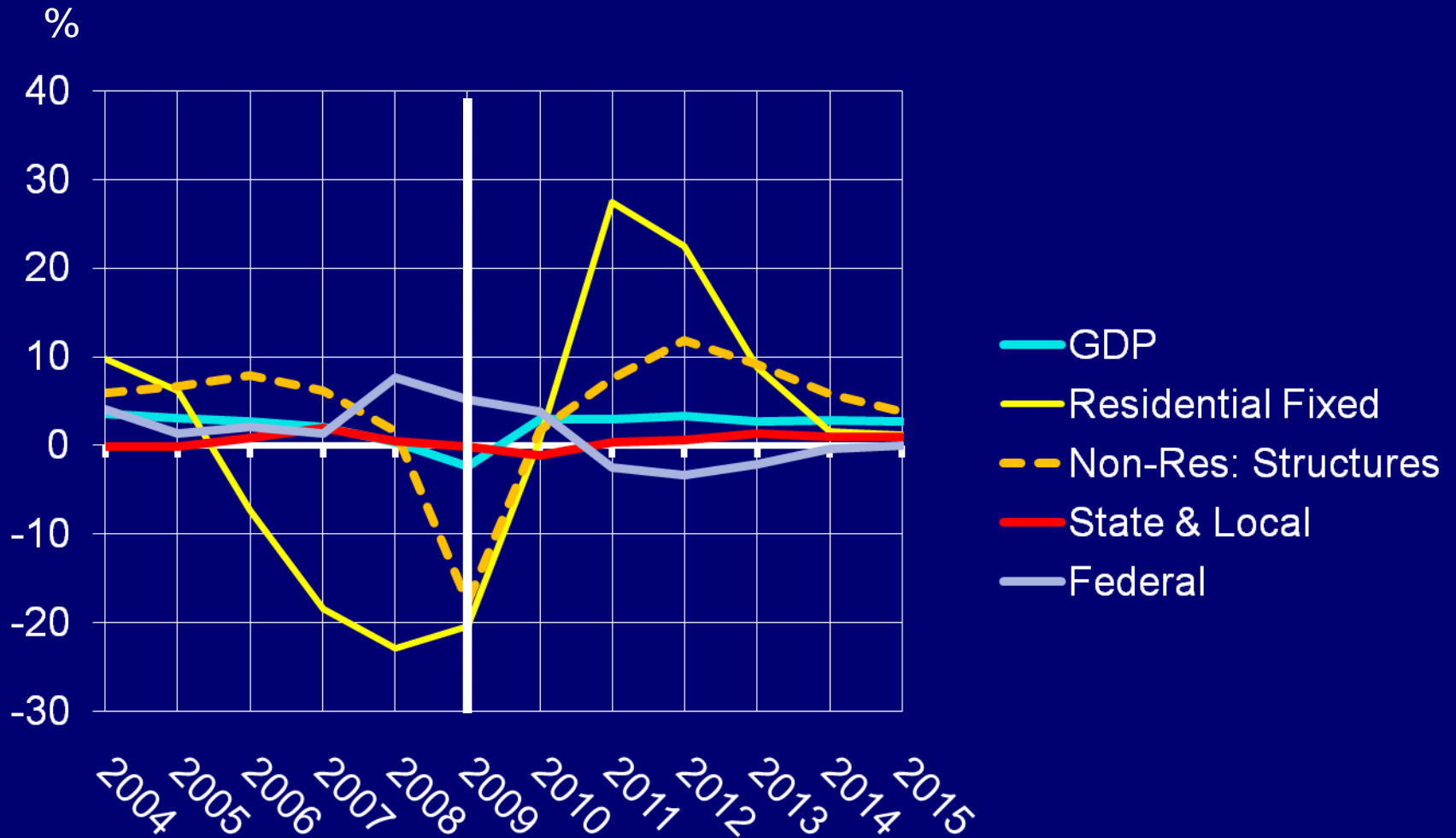
Source: BLS

# U.S. Gross Domestic Product Quarterly Change: 2006 – 2012

Forecast > > > > > > > > >

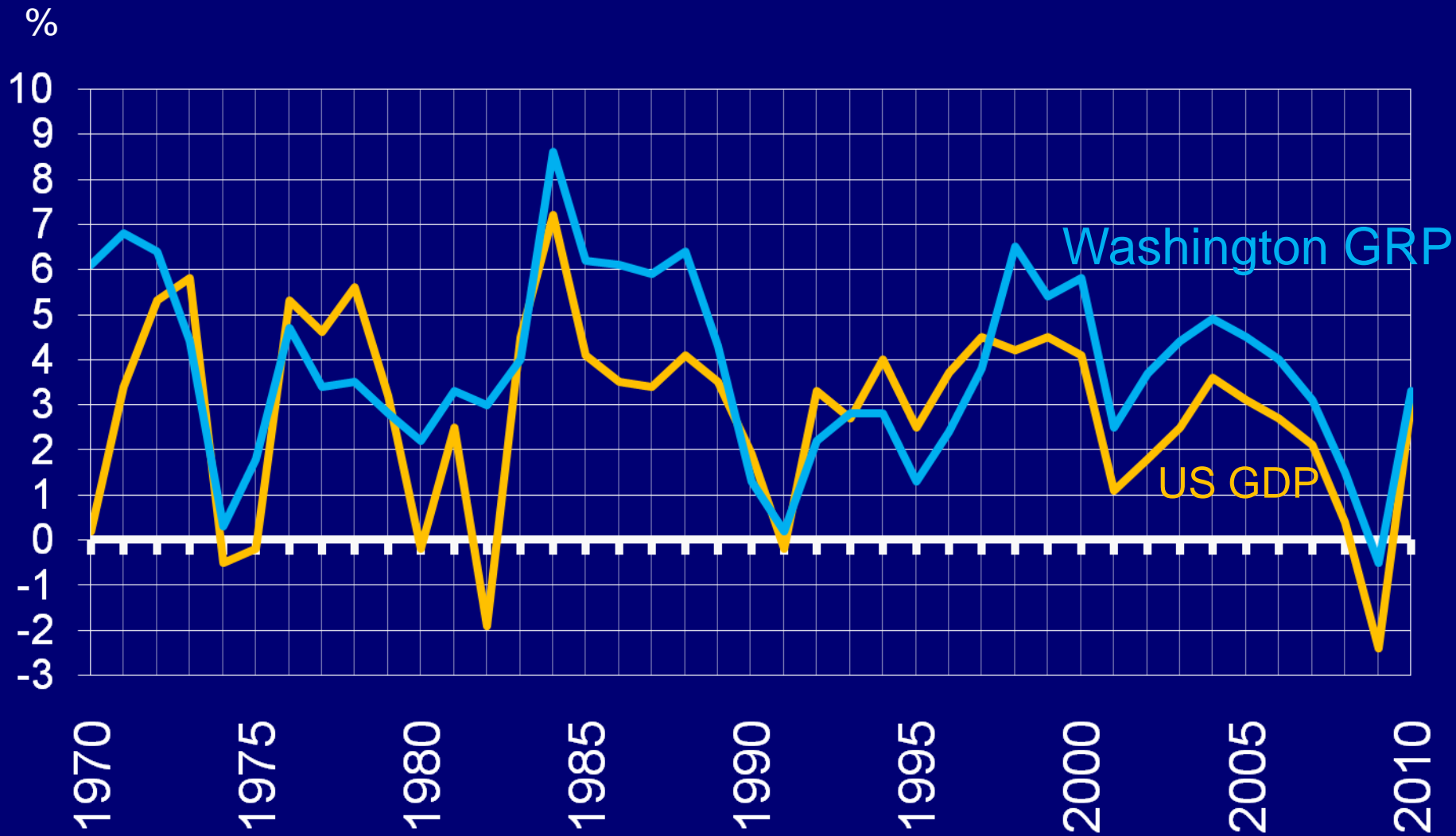


# U.S. Economic Performance



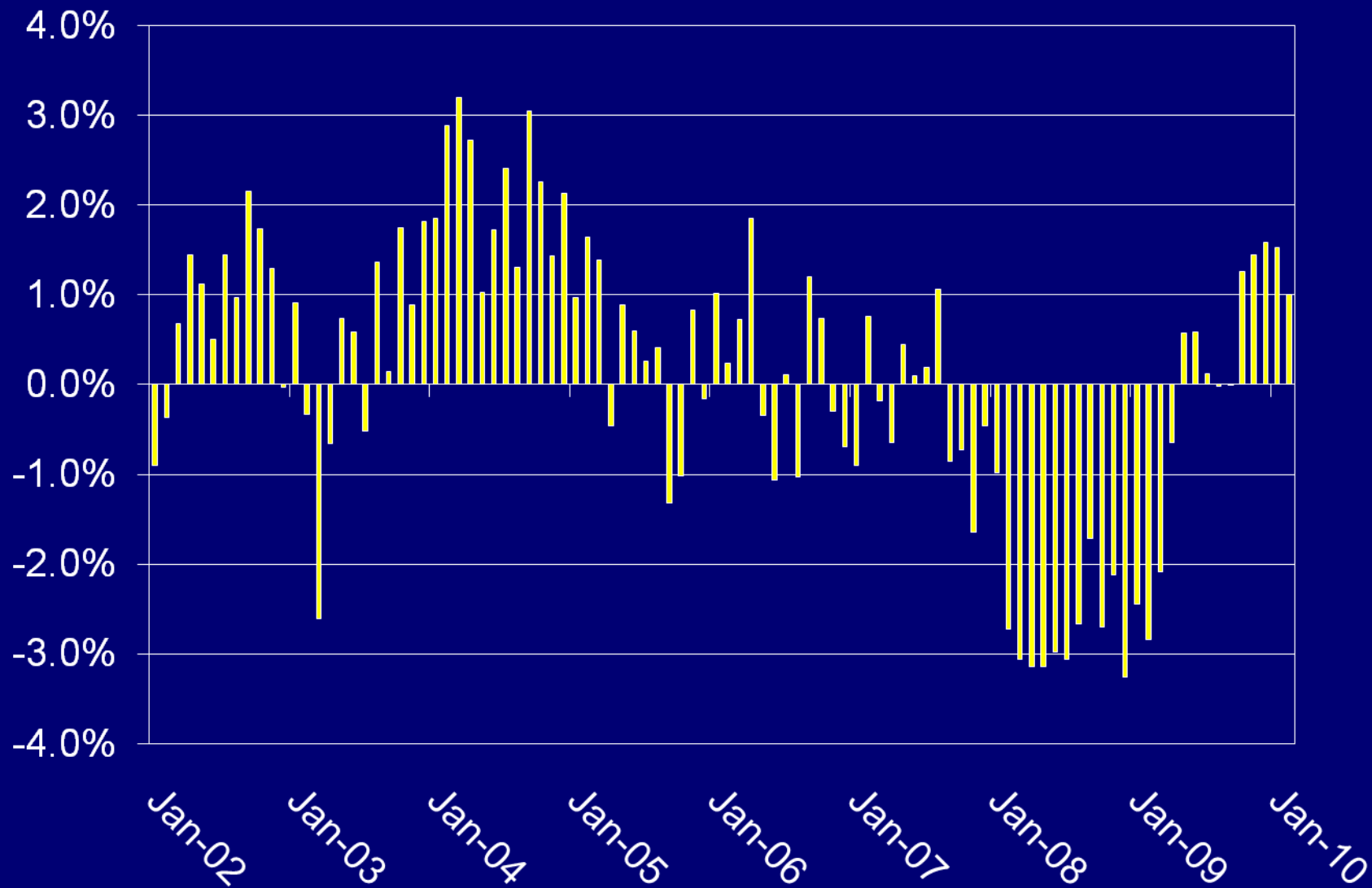
# The Washington Economy

# US GDP and Washington GRP

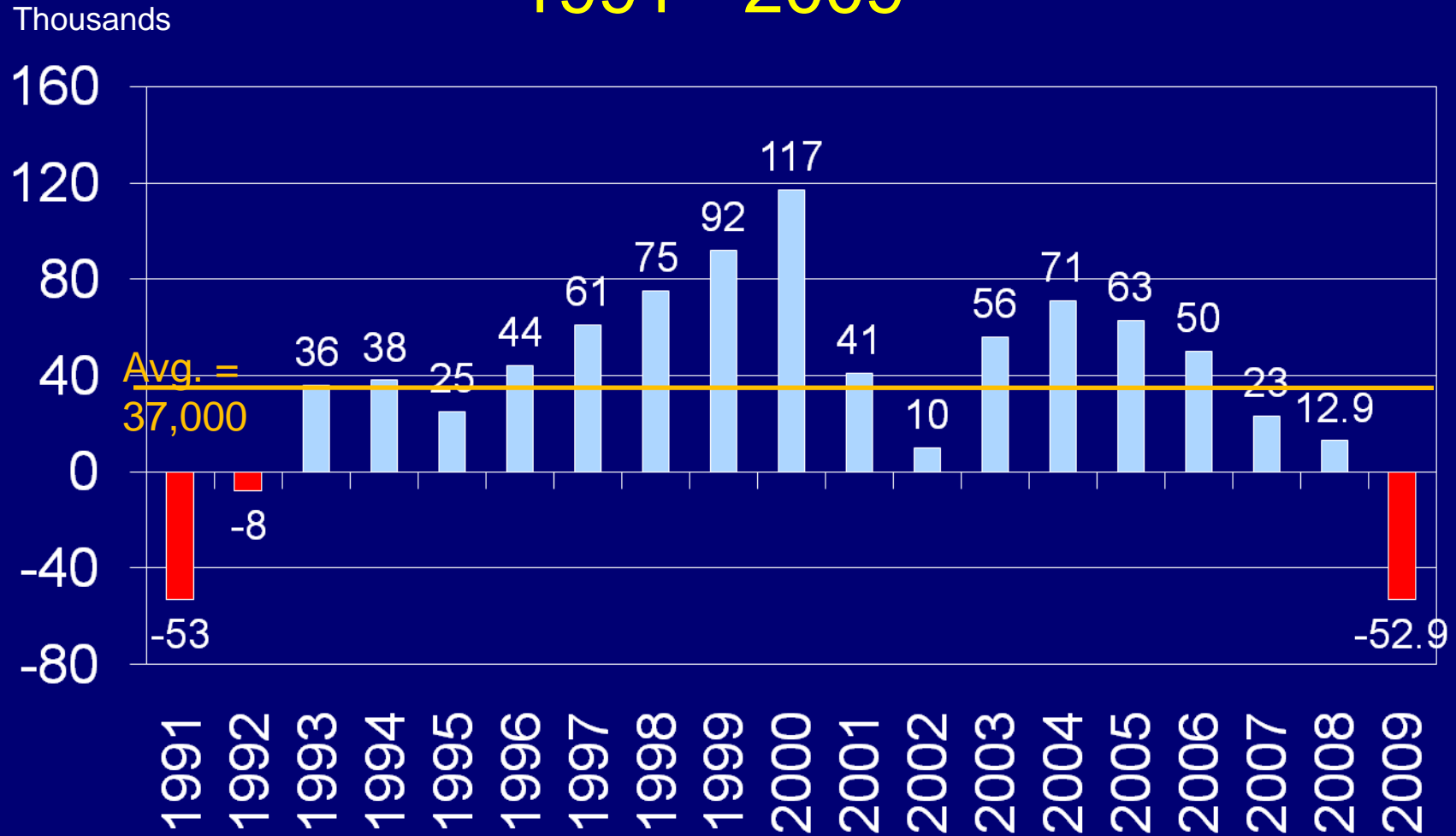


# Washington MSA Leading Economic Index

## Month-Over-Year Percent Change

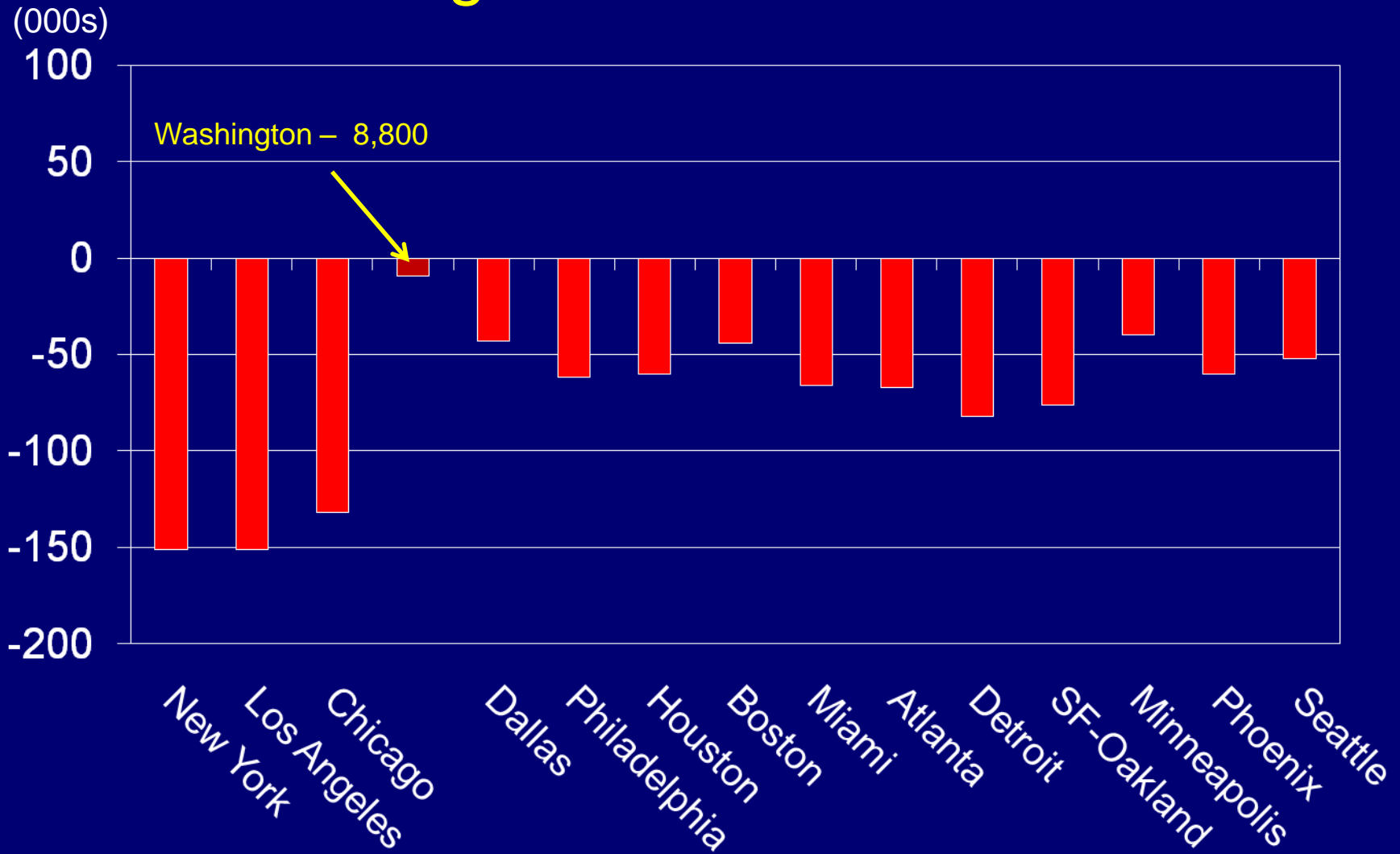


# Annual Change in Jobs Washington Metro Area 1991 - 2009

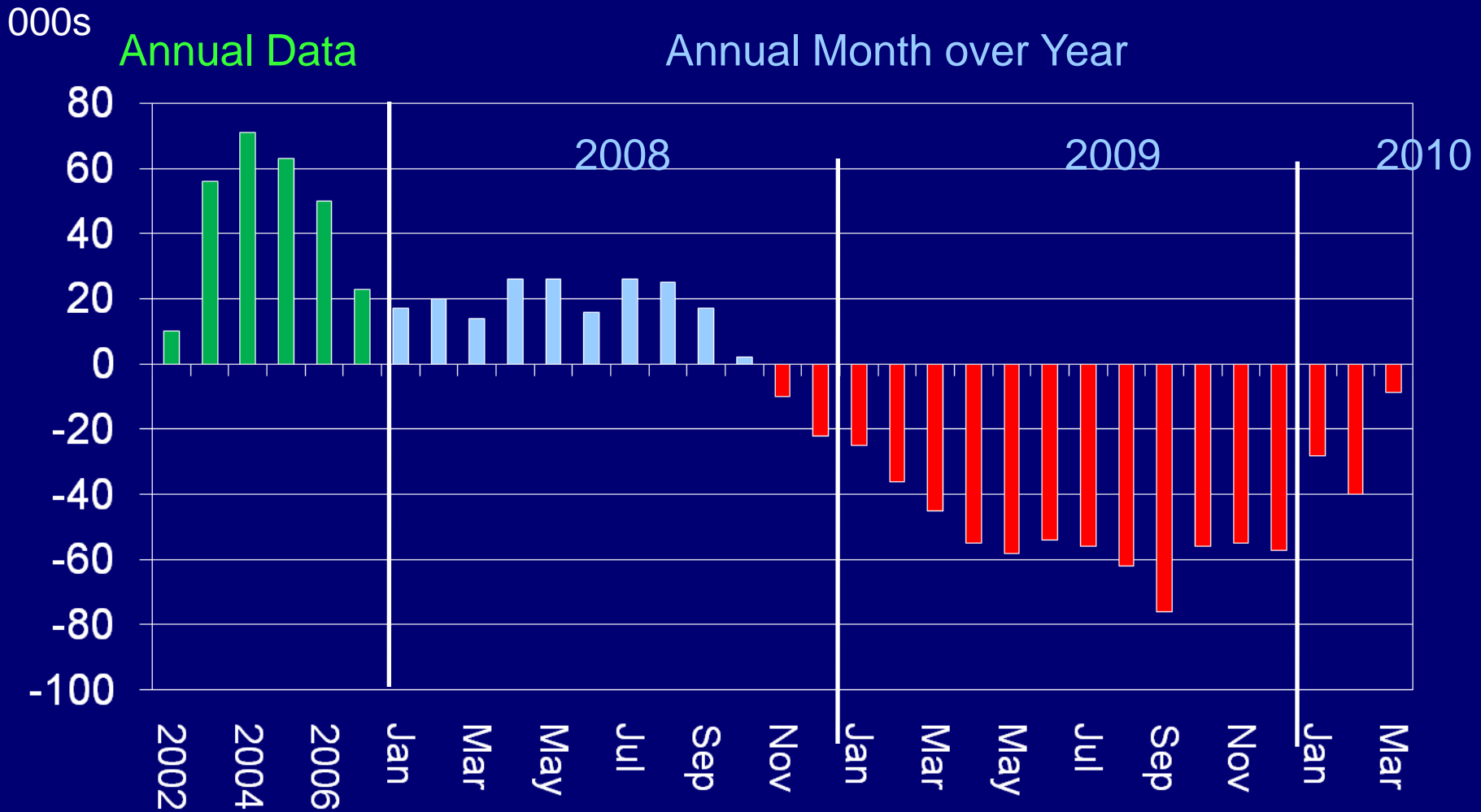


# 15 Largest Job Markets

## Job Change Mar 2009 – Mar 2010



# Annual Job Change Washington MSA



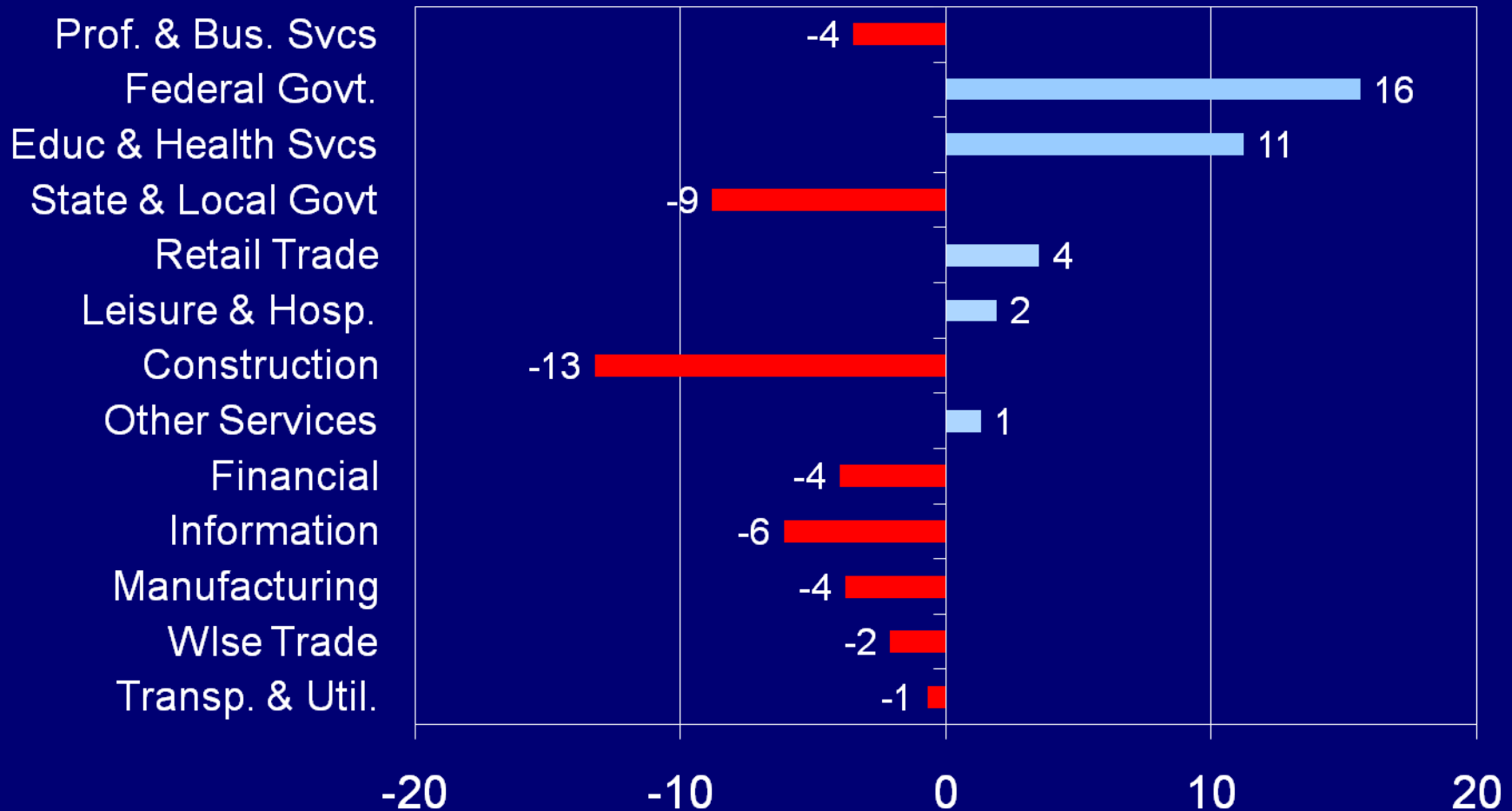
# Job Change by Sector

## Mar 2009 – Mar 2010

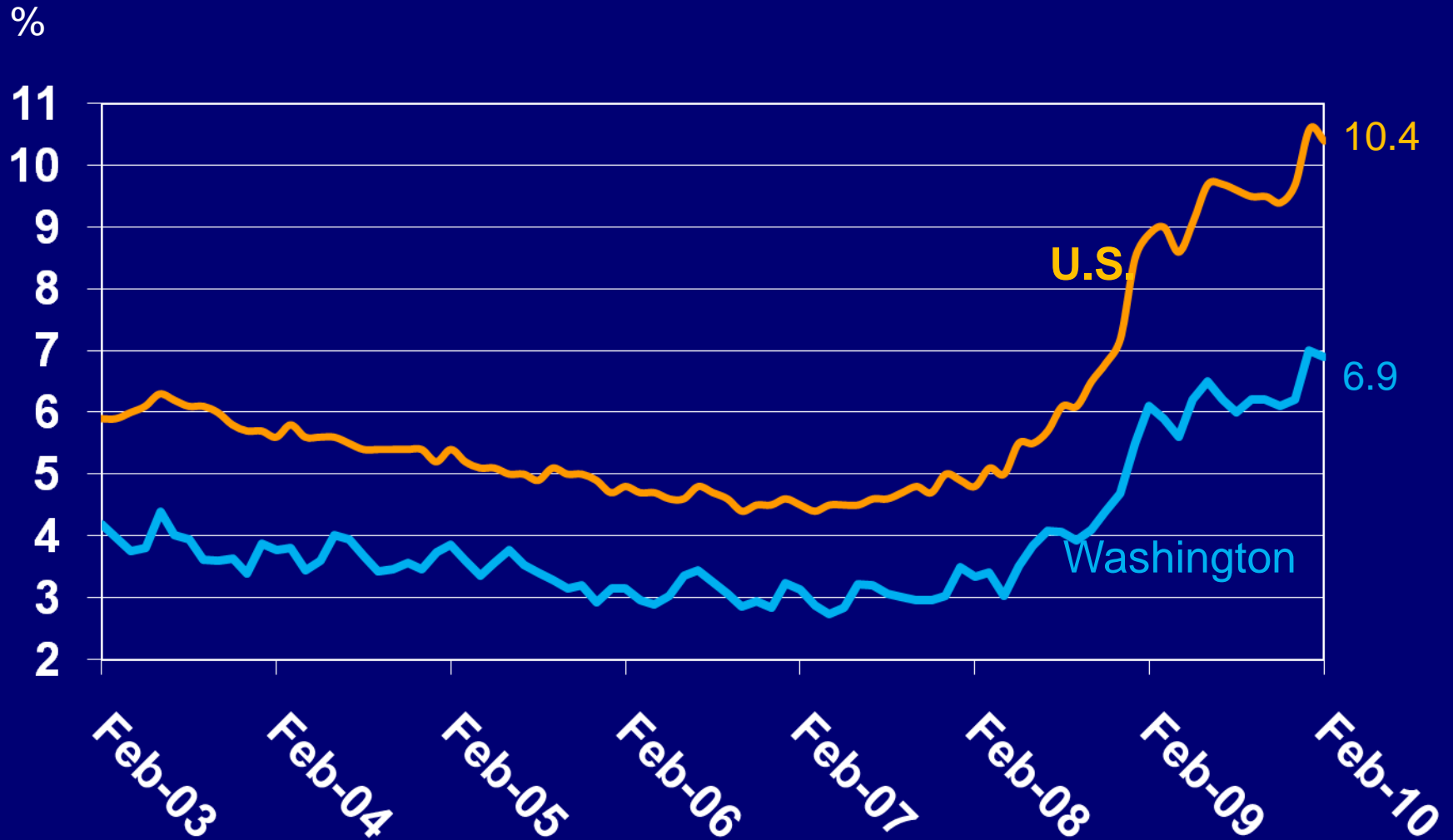
### Washington MSA

(000s)

Total - 8,800

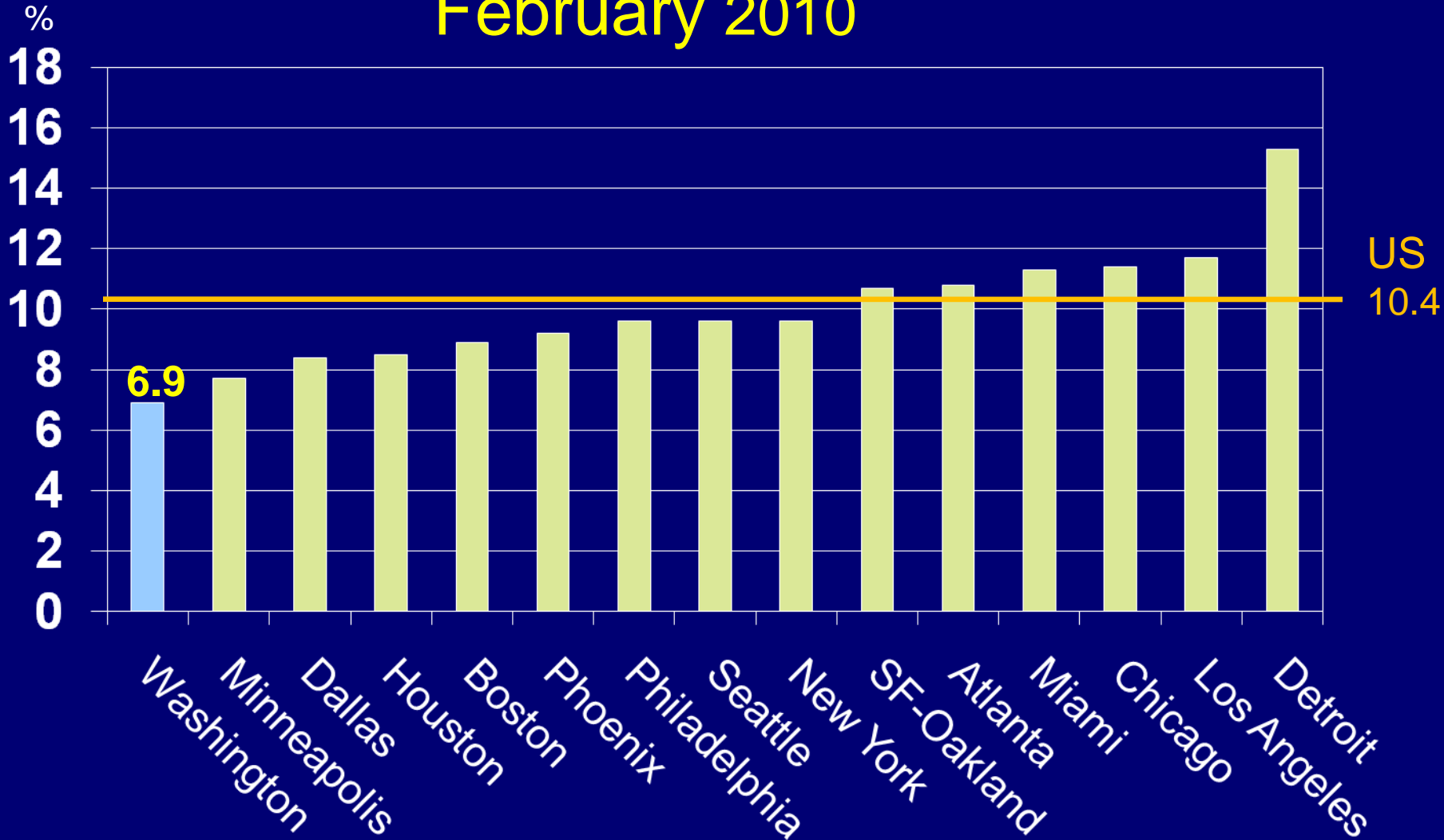


# Unemployment Rate



Source: BLS, Not Seasonally Adjusted

# 15 Largest Job Markets Ranked by Unemployment Rate February 2010

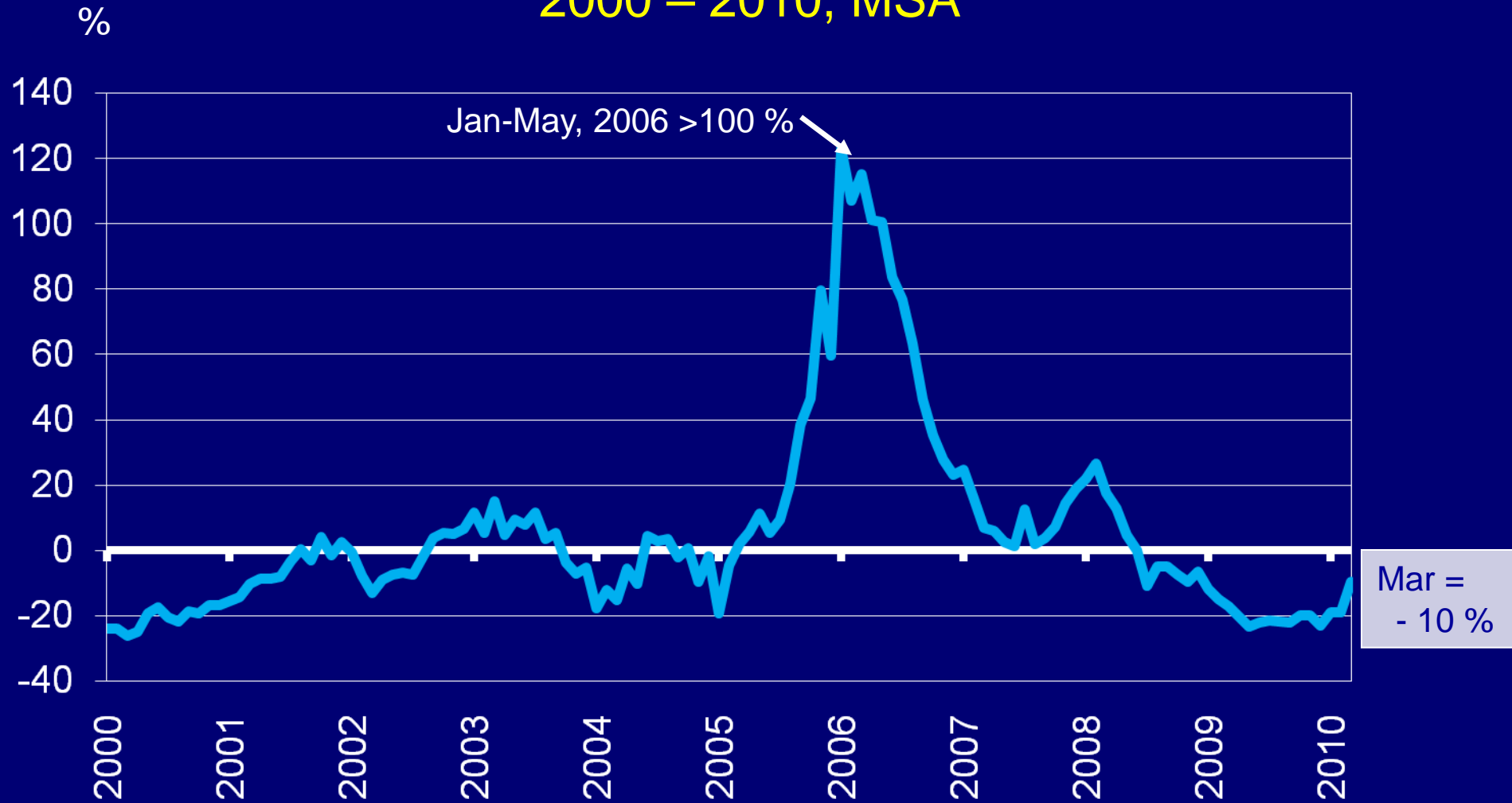


# Housing Market Trends

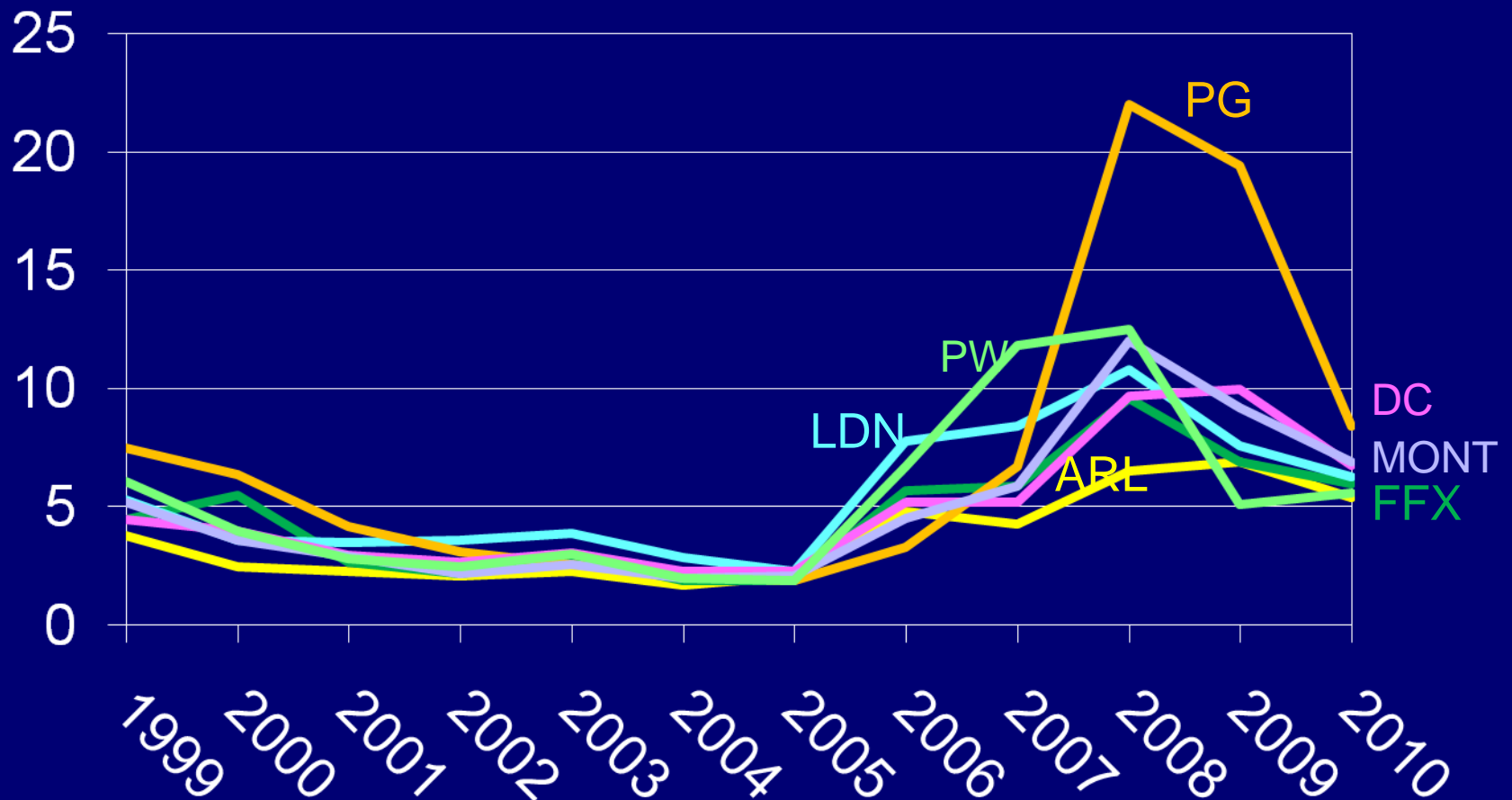
# Percent Change in Inventories of Existing Homes

## Month-Over-the-Year-Change

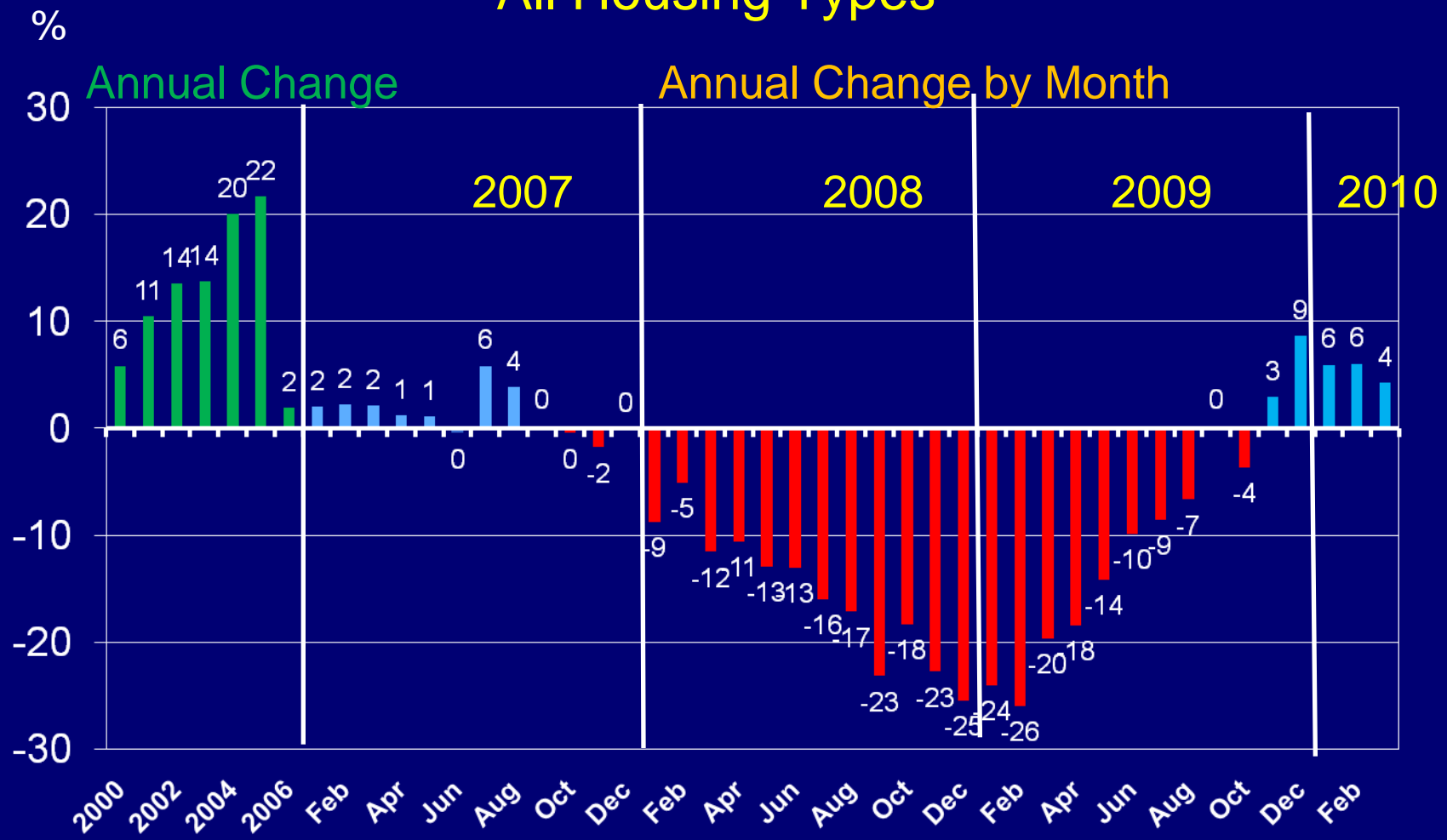
### 2000 – 2010, MSA



# Total Active Listings Per Sale March Each Year

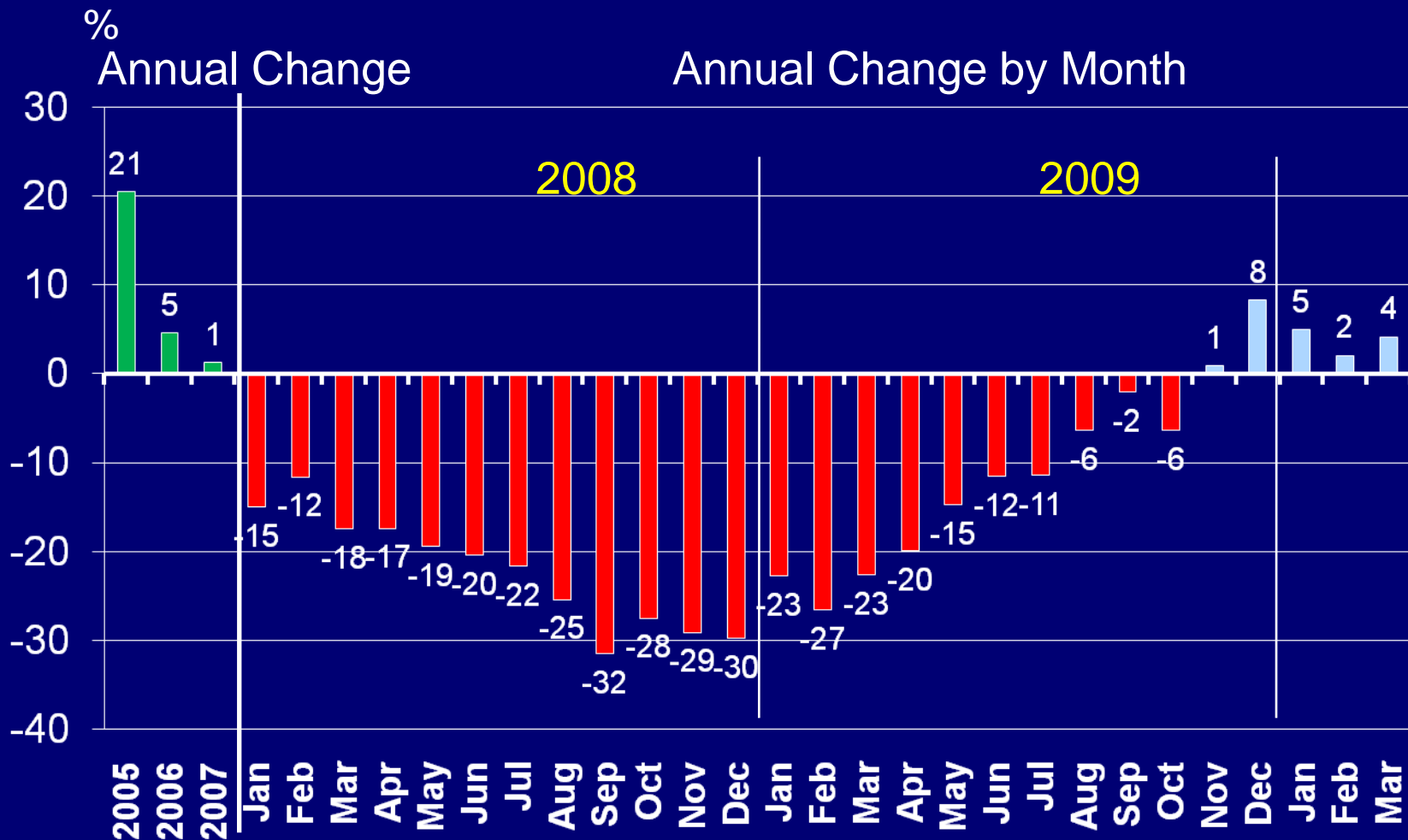


# Average Sales Price Percent Change Washington MSA All Housing Types

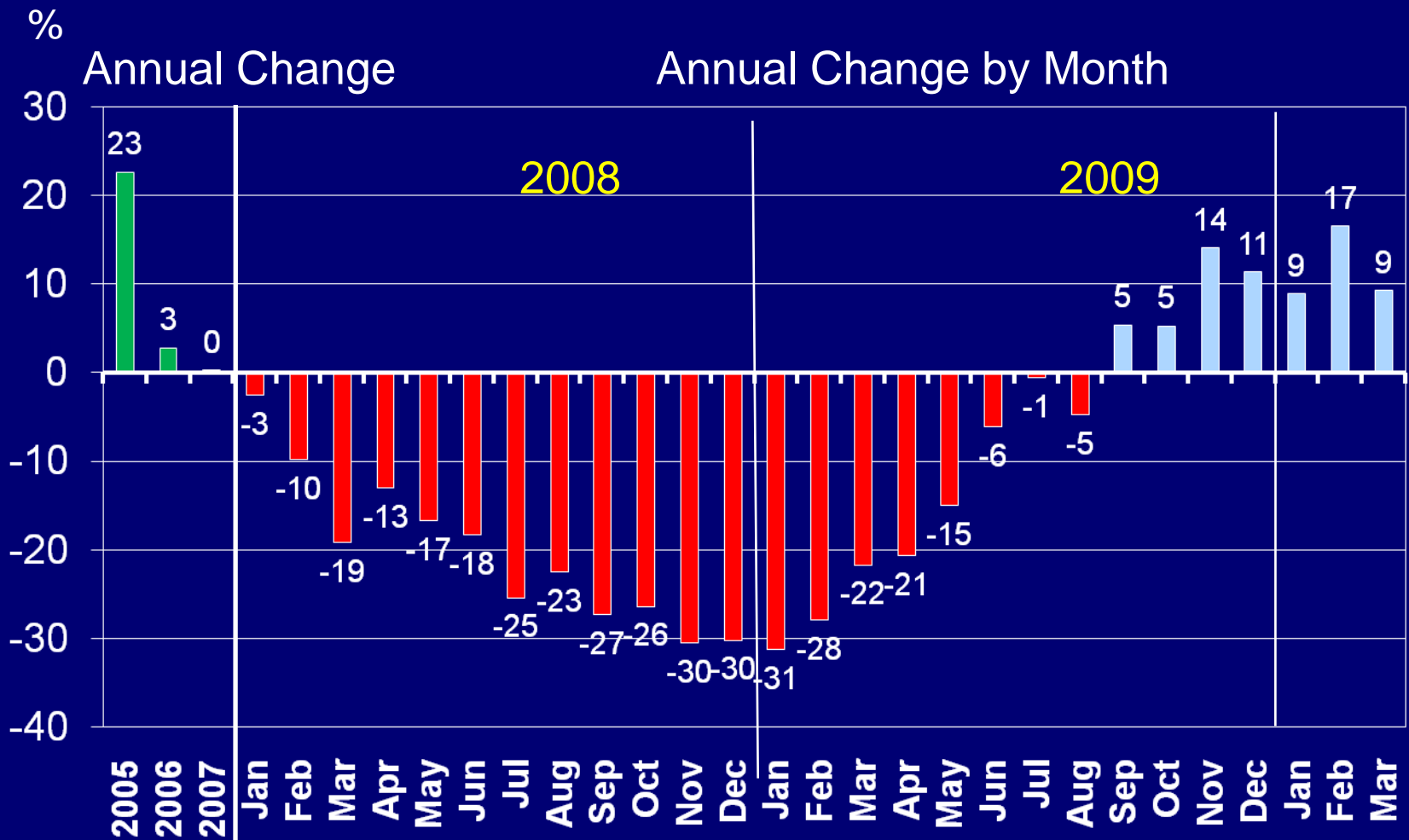


Source: MRIS, GMU Center for Regional Analysis

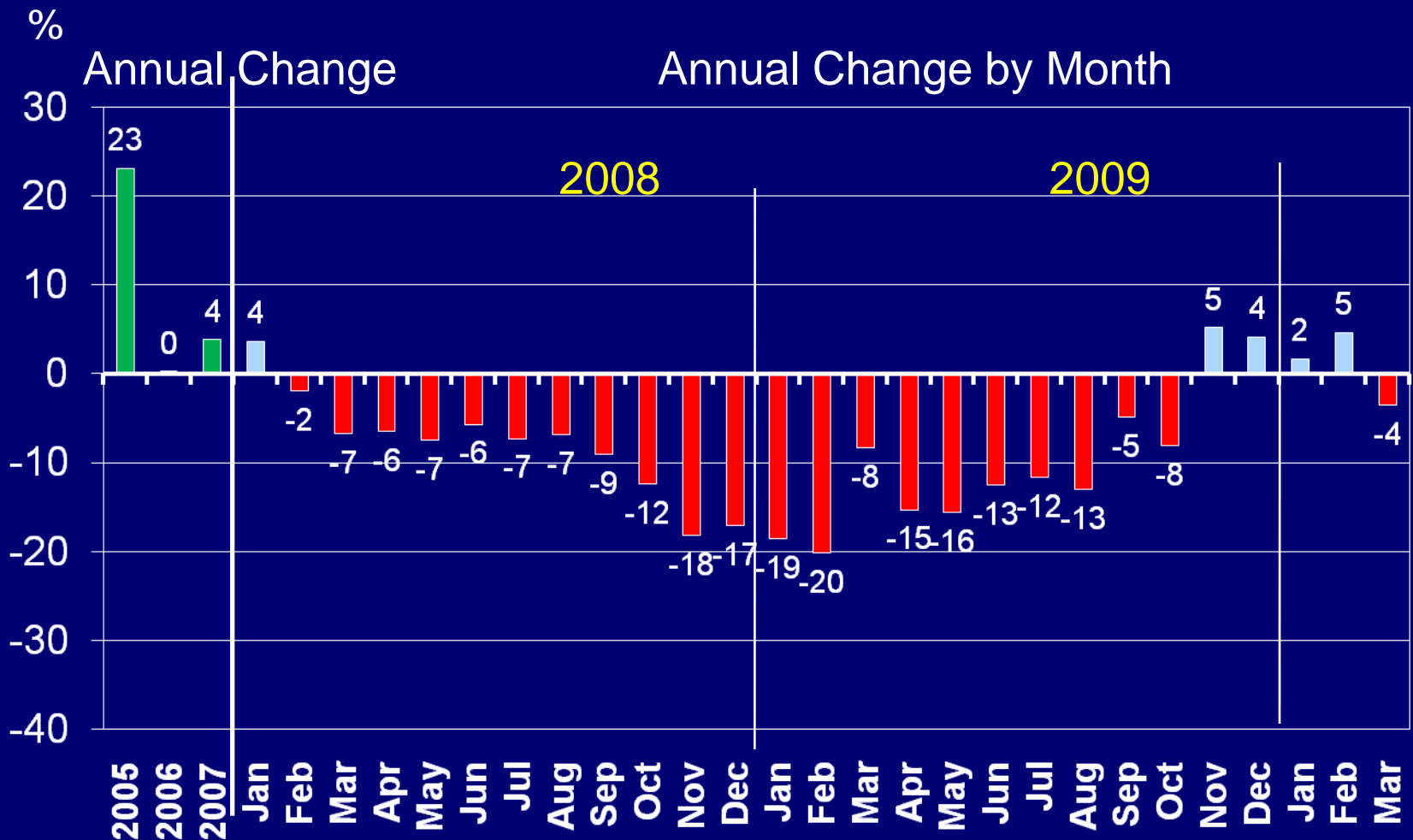
# Average Sales Price Percent Change Metro Area – Single Family Detached



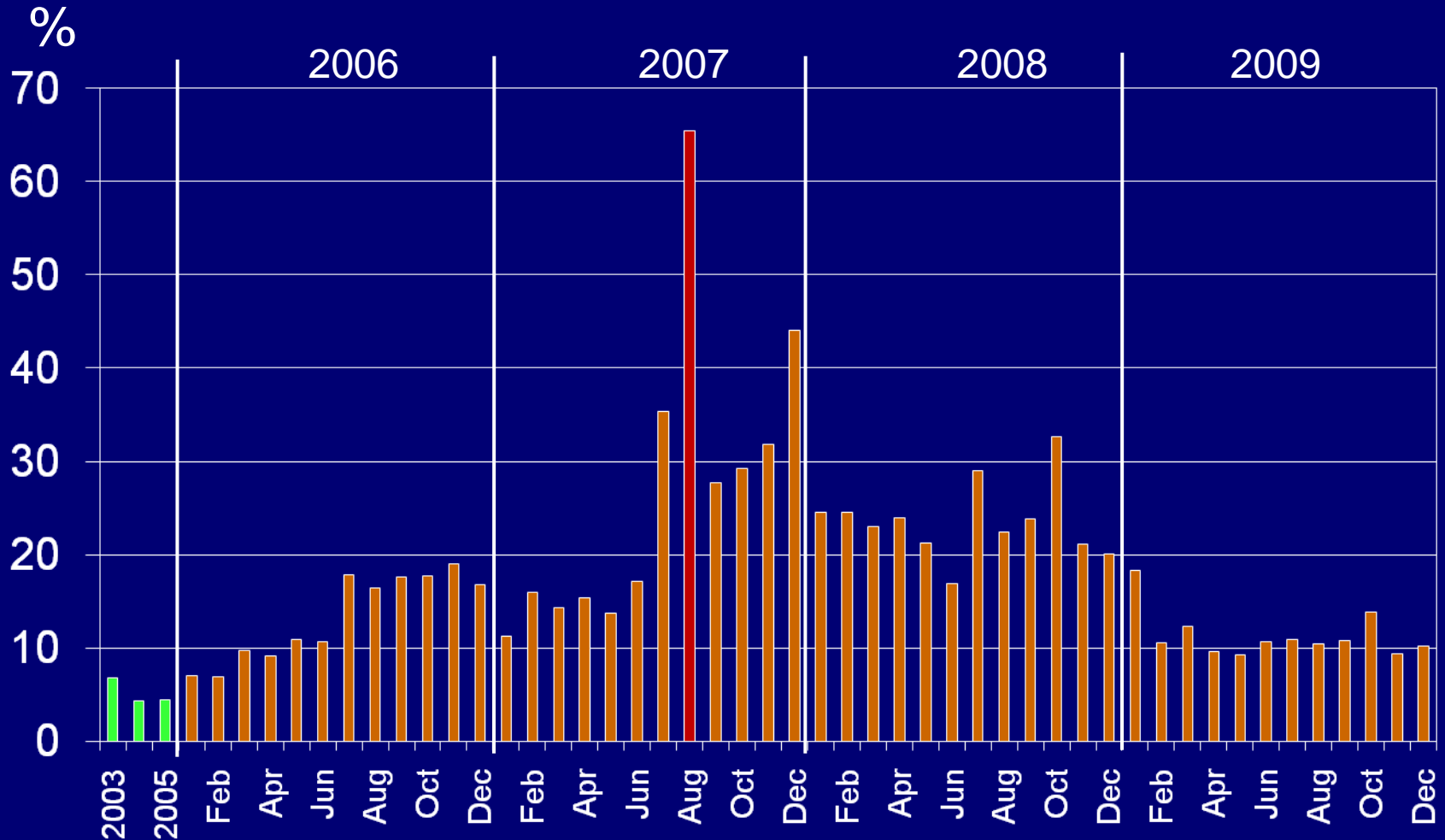
# Average Sales Price Percent Change Metro Area – Single Family Attached



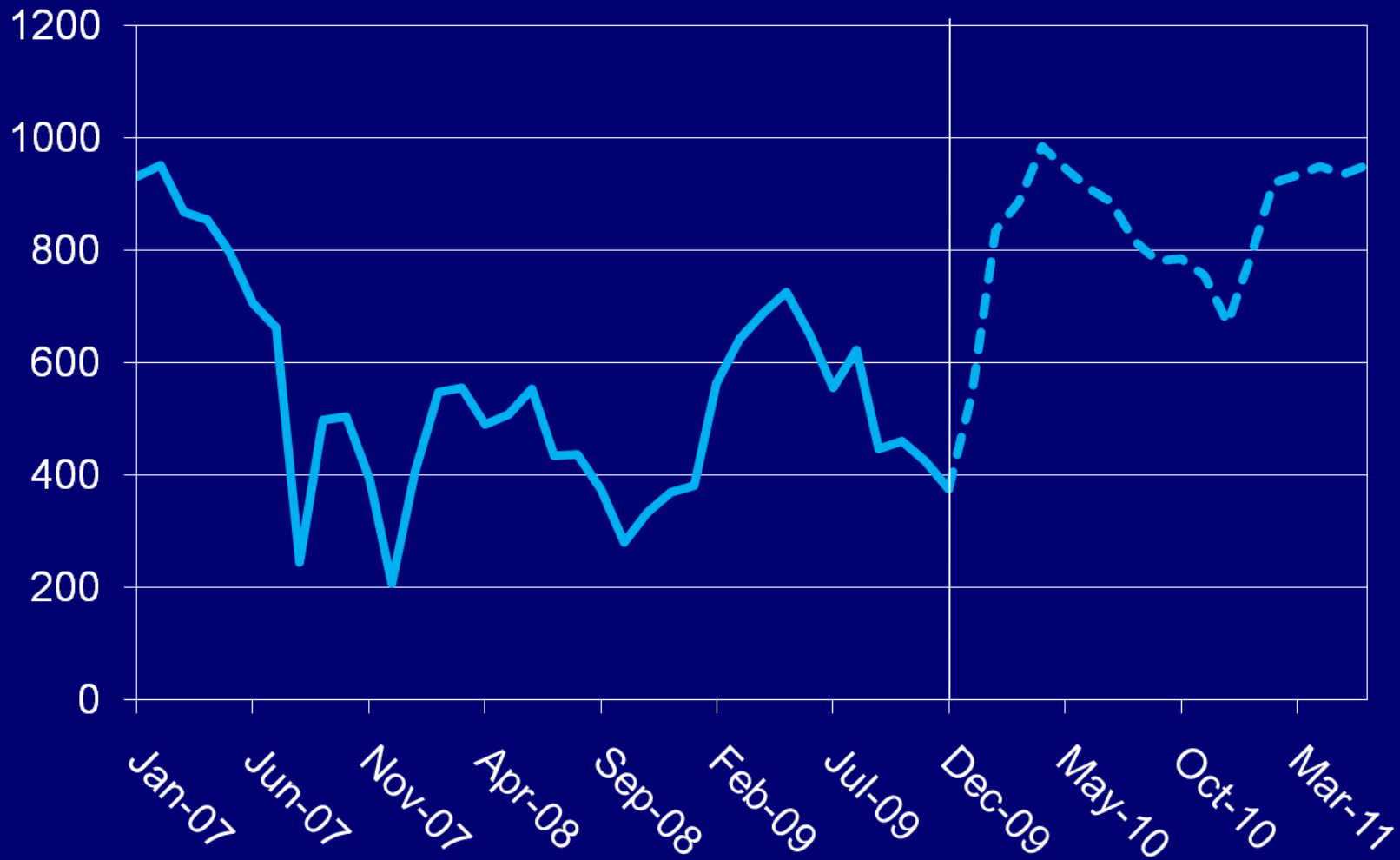
# Average Sales Price Percent Change Metro Area – Condos



# New Housing Contract Kick-Out Rate Washington Metro, All Housing Types



# Housing Sales, Actual and Forecast to June 2011 Metro Area



# Office Market Trends

# Office Vacancy Rate Washington Metro Area 1980 - 2012



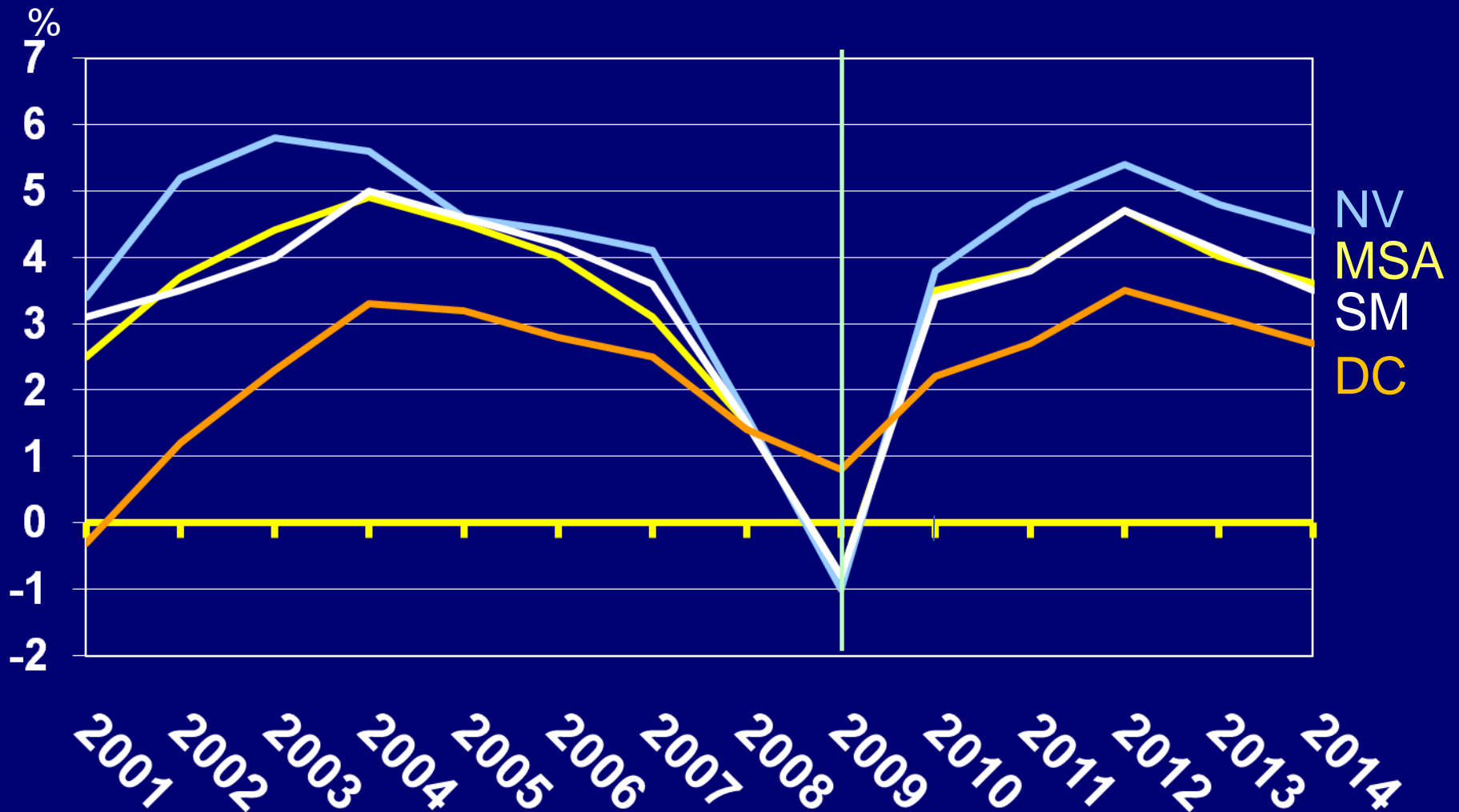
Source: Delta Associates

(millions of square feet)

	<b>3/2010</b>	<b>Pipeline (1)</b>	<b>Totals</b>	<b>Space Available (1)</b>	<b>Demand (1)</b>	<b>Vacancy 3/10</b>	<b>Vacancy 3/12</b>
<b>D.C.</b>	<b>130.2</b>	<b>4.1</b>	<b>134.3</b>	<b>17.7</b>	<b>2.4</b>	<b>10.5%</b>	<b>12.2%</b>
<b>Sub. MD</b>	<b>88.4</b>	<b>1.2</b>	<b>89.6</b>	<b>14.3</b>	<b>1.3</b>	<b>14.8%</b>	<b>14.5%</b>
<b>N. VA.</b>	<b>177.1</b>	<b>1.7</b>	<b>178.8</b>	<b>17.7</b>	<b>4.6</b>	<b>14.3%</b>	<b>12.5%</b>
<b>Metro</b>	<b>395.7</b>	<b>6.9</b>	<b>402.7</b>	<b>50.0</b>	<b>8.3</b>	<b>13.2%</b>	<b>12.6%</b>

# Economic Forecast

## Washington Area and Sub-state Portions (Annual % Change)

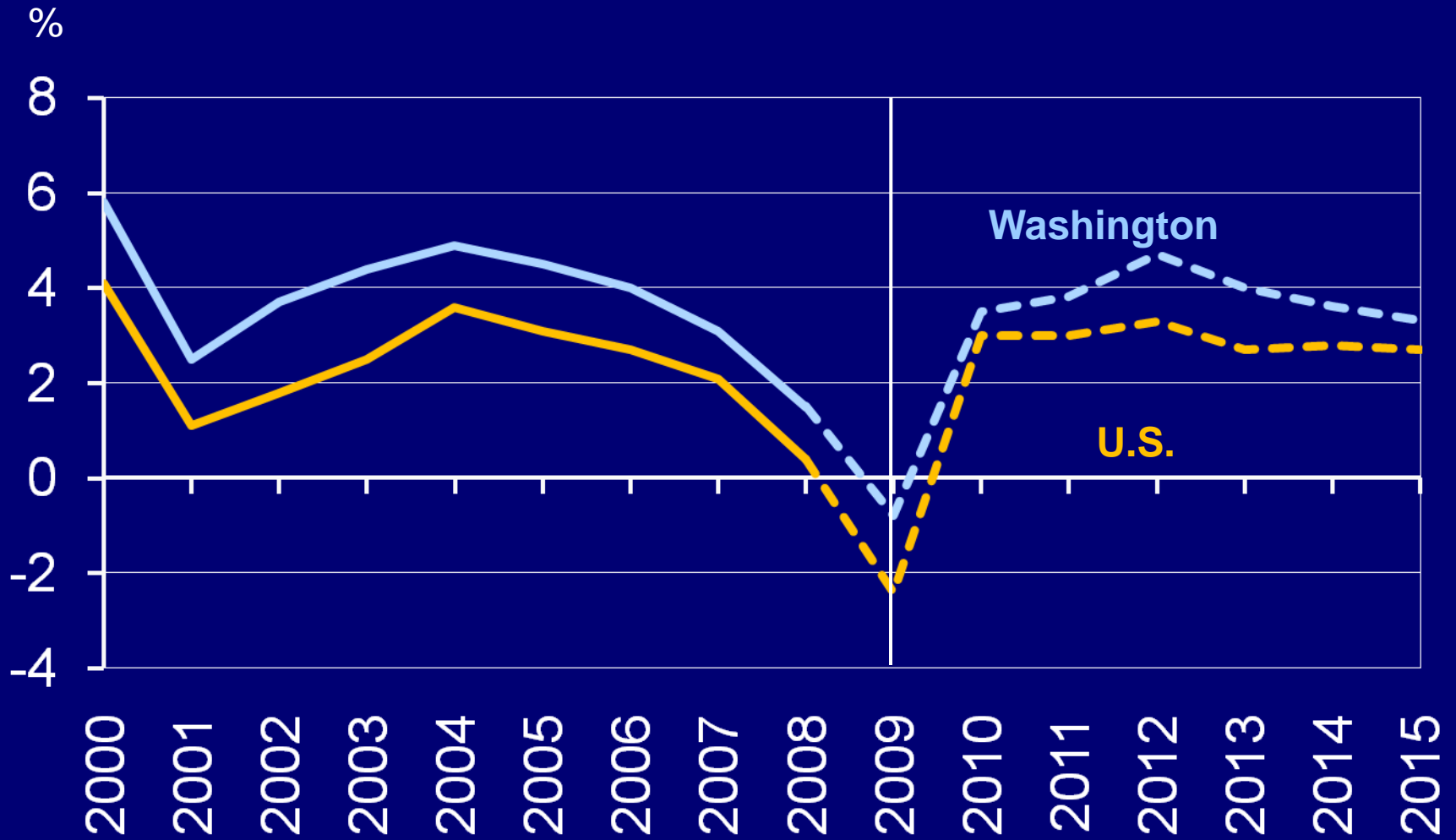


# Employment Change by Sub-state Region (000s)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>D.C.</b>	5.3	10.1	-1.7	6.2	7.2	6.7	7.2	7.3
<b>Sub. MD</b>	4.8	-1.4	-26.7	9.3	9.7	11.1	13.3	14.7
<b>No. VA</b>	13.2	4.4	-24.5	16.7	20.4	26.5	28.3	29.9
<b>REGION</b>	23.3	12.9	-52.9	32.2	37.3	44.3	48.8	51.9

Average Annual Change 1990-2008 = 37,000

# GDP/GRP 2000 - 2015



[www.cra-gmu.org](http://www.cra-gmu.org)