

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

MARCH 2005

## AT-PLACE EMPLOYMENT

At-Place Employment*	Reporting Period	Current	Last Period	Last Year	Annual Change
Employees	2nd Q 2004	155,256	150,706	149,332	4.0% ▲
Establishments	2nd Q 2004	6,804	6,726	6,649	2.3% ▲
Gross Wages (thousands)	2nd Q 2004	\$2,362,327	\$2,429,824	\$2,120,438	11.4% ▲

\*data excludes enlisted military personnel

Source: Virginia Employment Commission

## LABOR FORCE

Civilian Labor Force*	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington County	Jan. 2005	117,994	119,317	116,925	0.9% ▲
Northern Virginia	Jan. 2005	1,294,224	1,302,038	1,277,398	1.3% ▲
<b>Unemployment Rate</b>					
Arlington County	Jan. 2005	2.6%	1.6%	2.0%	0.6 pp ▲
Northern Virginia	Jan. 2005	2.7%	1.9%	2.5%	0.2 pp ▼

pp = percentage points

\* readjusted monthly

Source: Virginia Employment Commission

## OFFICE ABSORPTION

Net Office Absorption*	Reporting Period	Current	Year-To-Date	Last Year-To-Date	Annual Change
Arlington	4th Q 2004	324,049	-339,536	-572,360	232,824 ▲
Northern Virginia	4th Q 2004	1,715,259	6,525,272	2,987,229	3,538,043 ▲

\* includes sublet

Source: Cassidy & Pinkard

## VACANCY RATES

Total Office Vacancy Rate*	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	4th Q 2004	13.2%	14.5%	13.0%	0.2 pp ▲
Rosslyn	4th Q 2004	8.4%	9.7%	10.7%	2.3 pp ▼
Clarendon/Court House	4th Q 2004	7.2%	8.2%	12.1%	4.9 pp ▼
Ballston	4th Q 2004	12.0%	12.7%	16.6%	4.6 pp ▼
Virginia Square	4th Q 2004	3.0%	8.2%	14.3%	11.3 pp ▼
Crystal City	4th Q 2004	22.7%	24.4%	14.9%	7.8 pp ▲
Northern Virginia	4th Q 2004	12.8%	14.0%	16.3%	3.5 pp ▼

\* includes sublet

Source: Cassidy & Pinkard

## HOUSING SALES

Housing Sales*	Reporting Period	Current	Year-To-Date	Last Year-To-Date	Annual Change
Single Family Detached	Dec. 2004	106	1,444	1,451	0.5% ▼
Single Family Attached	Dec. 2004	39	456	417	9.4% ▲
Condominium	Dec. 2004	114	1,757	1,633	7.6% ▲

\*readjusted monthly

Source: Arlington Real Estate Assessments

## HOUSING PRICES

Average Housing Prices*	Reporting Period	Current	Last Period	Last Year	Annual Change
Single Family Detached	Dec. 2004	\$616,265	\$565,133	\$550,233	12.0% ▲
Single Family Attached	Dec. 2004	\$498,594	\$578,175	\$474,861	5.0% ▲
Condominium	Dec. 2004	\$336,519	\$357,152	\$275,943	22.0% ▲

\* readjusted monthly

Source: Real Estate Assessments

## TOURISM

Tourism	Reporting Period	Current	Year-To-Date	Last Year- To-Date	Annual Change
Lodging Sales Receipts	Dec. 2004	\$21,085,814	\$326,477,617	\$285,711,848	14.3% ▲
Hotel Occupancy	Dec. 2004	47.3%	73.1%	68.0%	5.1 pp ▲
Average Daily Room Rate	Dec. 2004	\$121.69	\$127.15	\$121.52	\$5.63 ▲

Source: Arlington County Commissioner of Revenue & Smith Travel Research

## CONSUMER PRICE INDEX

Consumer Price Index (CPI-U All Items)	Reporting Period	Current	Last Period	Last Year	Annual Change
Washington - Baltimore DC/MD/VA/WVA	Jan. 2005	121.3	120.9	117.1	3.6% ▲

Source: US Bureau of Labor Statistics

## RETAIL SALES

Taxable Retail Sales	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	4th Q 2004	\$695,391,159	\$637,094,745	\$687,504,184	1.1% ▲

Source: Virginia Department of Taxation

## AIR TRANSPORTATION

Washington National Airport	Reporting Period	Current	Last Period	Last Year	Annual Change
Total Aircraft Operations	Feb. 2005	21,082	22,001	21,159	0.4% ▼
Total Passengers	Feb. 2005	1,234,934	1,161,362	1,158,646	6.6% ▲

Source: Metropolitan Washington Airports Authority