

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

DECEMBER 2005

## AT-PLACE EMPLOYMENT

| At-Place Employment*    | Reporting Period | Current     | Last Period | Last Year   | Annual Change |
|-------------------------|------------------|-------------|-------------|-------------|---------------|
| Employees               | 1st Q 2005       | 152,134     | 157,402     | 150,706     | 0.9% ▲        |
| Establishments          | 1st Q 2005       | 7,026       | 6,933       | 6,726       | 4.5% ▲        |
| Gross Wages (thousands) | 1st Q 2005       | \$2,545,354 | \$2,639,632 | \$2,429,824 | 4.8% ▲        |

\*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         | Oct. 2005        | 125,395   | 124,706     | 120,104   | 4.4% ▲        |
| Northern Virginia        | Oct. 2005        | 1,375,073 | 1,366,839   | 1,316,483 | 4.5% ▲        |
| <b>Unemployment Rate</b> |                  |           |             |           |               |
| Arlington County         | Oct. 2005        | 2.2%      | 2.5%        | 2.3%      | 0.1 pp ▲      |
| Northern Virginia        | Oct. 2005        | 2.3%      | 2.5%        | 2.4%      | 0.1 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              | 3rd Q 2005       | 548,356   | 565,600      | 571,080           | -5,480 ▼      |
| Northern Virginia      | 3rd Q 2005       | 1,338,877 | 4,752,795    | 6,728,749         | -1,975,954 ▼  |

\* includes sublet

Source: CoStar

## VACANCY RATES

| Total Office Vacancy Rate* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------------|------------------|---------|-------------|-----------|---------------|
| Arlington                  | 3rd Q 2005       | 9.1%    | 10.0%       | 8.9%      | 0.2 pp ▲      |
| Rosslyn                    | 3rd Q 2005       | 4.0%    | 3.4%        | 6.3%      | -2.3 pp ▼     |
| Clarendon/Court House      | 3rd Q 2005       | 4.7%    | 3.9%        | 7.5%      | -2.8 pp ▼     |
| Ballston                   | 3rd Q 2005       | 8.2%    | 9.5%        | 12.4%     | -4.2 pp ▼     |
| Virginia Square            | 3rd Q 2005       | 1.2%    | 1.0%        | 10.8%     | -9.6 pp ▼     |
| Crystal City               | 3rd Q 2005       | 18.0%   | 20.8%       | 11.5%     | 6.5 pp ▲      |
| Northern Virginia          | 3rd Q 2005       | 9.1%    | 9.5%        | 10.9%     | -1.8 pp ▼     |

\* includes sublet

Source: CoStar

## HOUSING SALES

| Housing Sales*         | Reporting Period | Current | Year-To-Date | Last Year-To-Date | Annual Change |
|------------------------|------------------|---------|--------------|-------------------|---------------|
| Single Family Detached | Sept. 2005       | 89      | 1,032        | 1,106             | -6.7% ▼       |
| Single Family Attached | Sept. 2005       | 29      | 311          | 343               | -9.3% ▼       |
| Condominium            | Sept. 2005       | 129     | 1,165        | 1,407             | -17.2% ▼      |

\*readjusted monthly

Source: Arlington Real Estate Assessments

## HOUSING PRICES

| Average Housing Prices* | Reporting Period | Current   | Last Period | Last Year | Annual Change |
|-------------------------|------------------|-----------|-------------|-----------|---------------|
| Single Family Detached  | Sept. 2005       | \$754,756 | \$764,983   | \$597,205 | 26.4% ▲       |
| Single Family Attached  | Sept. 2005       | \$594,448 | \$524,440   | \$513,135 | 15.8% ▲       |
| Condominium             | Sept. 2005       | \$384,142 | \$393,333   | \$338,321 | 13.5% ▲       |

\* readjusted monthly

Source: Real Estate Assessments

## TOURISM

| Tourism                 | Reporting Period | Current      | Year-To-Date  | Last Year- To-Date | Annual Change |
|-------------------------|------------------|--------------|---------------|--------------------|---------------|
| Taxable Room Sales      | Sept. 2005       | \$29,918,796 | \$271,026,688 | \$244,122,282      | 11.0% ▲       |
| Hotel Occupancy         | Sept. 2005       | 78.4%        | 76.6%         | 75.5%              | 1.1 pp ▲      |
| Average Daily Room Rate | Sept. 2005       | \$144.10     | \$138.73      | \$126.39           | \$12.34 ▲     |

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    | Sept. 2005       | 125.0   | 123.6       | 120.2     | 4.0% ▲        |

Source: US Bureau of Labor Statistics

## RETAIL SALES

| Taxable Retail Sales | Reporting Period | Current       | Last Period   | Last Year     | Annual Change |
|----------------------|------------------|---------------|---------------|---------------|---------------|
| Arlington            | 2nd Q 2005       | \$676,883,587 | \$611,230,067 | \$657,896,845 | 2.9% ▲        |

Source: Virginia Department of Taxation

## AIR TRANSPORTATION

| Washington National Airport | Reporting Period | Current   | Last Period | Last Year | Annual Change |
|-----------------------------|------------------|-----------|-------------|-----------|---------------|
| Total Aircraft Operations   | Nov. 2005        | 22,589    | 23,122      | 22,351    | 1.1% ▲        |
| Total Passengers            | Nov. 2005        | 1,499,848 | 1,506,991   | 1,354,499 | 10.7% ▲       |

Source: Metropolitan Washington Airports Authority