

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

January 2009

## AT-PLACE EMPLOYMENT

At-Place Employment*	Reporting Period	Current	Last Period	Last Year	Annual Change
Employees	2nd Q 2008	155,402	153,654	153,181	1.4% ▲
Establishments	2nd Q 2008	7,590	7,614	7,313	3.8% ▲
Gross Wages (weekly)	2nd Q 2008	\$1,377	\$1,465	\$1,351	1.9% ▲

\*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	Nov 2008	131,881	132,598	130,133	1.3% ▲
Northern Virginia	Nov 2008	1,450,284	1,456,156	1,427,889	1.6% ▲
<b>Unemployment Rate</b>					
Arlington County	Nov 2008	2.8%	2.7%	1.9%	0.9 pp ▲
Northern Virginia	Nov 2008	3.5%	3.2%	2.3%	1.2 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 2008	127,748	871,280	171,832	699,448 ▲
Northern Virginia	4th Q 2008	(11,604)	754,270	1,431,764	-677,494 ▼

\* In SF, includes sublet

Source: CoStar

## VACANCY RATES

Total Office Vacancy Rate*	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	4th Q 2008	9.8%	9.4%	9.2%	0.6 pp ▲
Rosslyn	4th Q 2008	6.1%	5.9%	7.2%	-1.1 pp ▼
Clarendon/Court House	4th Q 2008	14.6%	10.8%	9.8%	4.8 pp ▲
Ballston	4th Q 2008	4.5%	5.1%	6.9%	-2.4 pp ▼
Virginia Square	4th Q 2008	4.6%	5.4%	8.3%	-3.7 pp ▼
Crystal City	4th Q 2008	15.3%	16.8%	14.5%	0.8 pp ▲
Northern Virginia	4th Q 2008	13.2%	12.8%	10.8%	2.4 pp ▲

\* In SF, includes sublet

Source: CoStar

## HOUSING SALES

Housing Sales*	Reporting Period	Current	Year-To-Date	Last Year-To-Date	Annual Change
Single Family Detached	Aug 2008	67	483	713	-32.3% ▼
Single Family Attached	Aug 2008	28	148	188	-21.3% ▼
Condominium	Aug 2008	108	910	1,353	-32.7% ▼

\*readjusted monthly

Source: Arlington Real Estate Assessments

## HOUSING PRICES

Average Housing Prices*	Reporting Period	Current	Last Period	Last Year	Annual Change
Single Family Detached	Aug 2008	\$823,335	\$797,044	\$758,335	8.6% ▲
Single Family Attached	Aug 2008	\$584,668	\$630,239	\$719,361	-18.7% ▼
Condominium	Aug 2008	\$419,724	\$402,496	\$436,879	-3.9% ▼

\* readjusted monthly

Source: Real Estate Assessments

## TOURISM

Tourism	Reporting Period	Current	Year-To-Date	Last Year- To-Date	Annual Change
Lodging Sales Receipts	July 2008	\$34,942,381	\$262,393,878	\$241,175,585	8.8% ▲
Hotel Occupancy	July 2008	84.7%	77.0%	78.1%	-1.4% ▼
Average Daily Room Rate	July 2008	\$147.37	\$170.07	\$162.10	4.9% ▲

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	Nov 2008	138.5	142.0	135.2	2.4% ▲

Source: US Bureau of Labor Statistics

## RETAIL SALES

Taxable Retail Sales	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	2nd Q 2008	\$761,219,933	\$718,882,178	\$738,655,260	3.1% ▲

Source: Virginia Department of Taxation

## AIR TRANSPORTATION

Washington National Airport	Reporting Period	Current	Last Period	Last Year	Annual Change
Total Aircraft Operations	Nov 2008	21,948	24,253	22,838	6.2% ▲
Total Passengers	Nov 2008	1,370,341	1,577,477	1,518,237	-9.7% ▼

Source: Metropolitan Washington Airports Authority