

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

July 2008

## AT-PLACE EMPLOYMENT

At-Place Employment*	Reporting Period	Current	Last Period	Last Year	Annual Change
Employees	4th Q 2007	156,172	154,227	159,800	-2.3% ▼
Establishments	4th Q 2007	7,399	7,305	7201	2.7% ▲
Gross Wages (weekly)	4th Q 2007	\$1,461	\$1,364	\$1,419	3.0% ▲

\*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	May 2008	132,189	131,216	129,658	2.0% ▲
Northern Virginia	May 2008	1,451,297	1,440,809	1,425,583	1.8% ▲
<b>Unemployment Rate</b>					
Arlington County	May 2008	2.5%	2.1%	1.8%	0.7 pp ▲
Northern Virginia	May 2008	2.9%	2.5%	2.1%	0.8 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	1st Q 2008	692,021	692,021	-150,818	842,839 ▲
Northern Virginia	1st Q 2008	204,282	204,282	-427,599	631,881 ▲

\* In SF, includes sublet  
Source: CoStar

## VACANCY RATES

Total Office Vacancy Rate*	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	1st Q 2008	9.0%	9.8%	11.0%	-2.0 pp ▼
Rosslyn	1st Q 2008	5.6%	7.4%	6.7%	-1.1 pp ▼
Clarendon/Court House	1st Q 2008	8.9%	8.5%	11.1%	-1.2 pp ▼
Ballston	1st Q 2008	7.0%	10.4%	8.5%	-1.5 pp ▼
Virginia Square	1st Q 2008	6.2%	9.0%	7.1%	-0.9 pp ▼
Crystal City	1st Q 2008	15.7%	16.6%	18.8%	-3.1 pp ▼
Northern Virginia	1st Q 2008	12.1%	10.4%	10.7%	1.4 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	Feb 2008	41	69	131	-47.3% ▼
Single Family Attached	Feb 2008	10	24	34	-29.4% ▼
Condominium	Feb 2008	73	139	350	-60.3% ▼

\*readjusted monthly

Source: Arlington Real Estate Assessments

## HOUSING PRICES

Average Housing Prices*	Reporting Period	Current	Last Period	Last Year	Annual Change
Single Family Detached	Feb 2008	\$696,337	\$635,870	\$771,678	-9.8% ▼
Single Family Attached	Feb 2008	\$664,700	\$481,490	\$613,188	8.4% ▲
Condominium	Feb 2008	\$391,308	\$396,603	\$455,237	-14.0% ▼

\* readjusted monthly

Source: Real Estate Assessments

## TOURISM

Tourism	Reporting Period	Current	Year-To-Date	Last Year- To-Date	Annual Change
Lodging Sales Receipts	Mar 2008	\$39,276,767	\$93,802,877	\$87,125,510	7.7% ▲
Hotel Occupancy	Mar 2008	79.3%	66.3%	68.7%	-3.5% ▼
Average Daily Room Rate	Mar 2008	\$173.26	\$168.47	\$162.13	3.9% ▲

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	May 2008	139.6	138.1	128.8	8.4% ▲

Source: US Bureau of Labor Statistics

## RETAIL SALES

Taxable Retail Sales	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	4th Q 2007	\$700,567,160	\$726,565,842	\$676,771,039	NA ▲

Note: Not Comparable with last year's data due to accounting changes

Source: Virginia Department of Taxation

## AIR TRANSPORTATION

Washington National Airport	Reporting Period	Current	Last Period	Last Year	Annual Change
Total Aircraft Operations	May 2008	24,015	23,254	24,140	-3.7% ▼
Total Passengers	May 2008	1,664,211	1,602,122	1,727,006	-3.6% ▼

Source: Metropolitan Washington Airports Authority