

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

March 2008

## AT-PLACE EMPLOYMENT

At-Place Employment*	Reporting Period	Current	Last Period	Last Year	Annual Change
Employees	3rd Q 2007	154,227	153,181	157,951	-2.4% ▼
Establishments	3rd Q 2007	7,305	7,313	7,213	1.3% ▲
Gross Wages (Weekly)	3rd Q 2007	\$1,361	\$1,351	\$1,323	2.9% ▲

\*data excludes enlisted military personnel

Source: Bureau of Labor Statistics; Virginia Employment Commission

## LABOR FORCE

Civilian Labor Force*	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington County	Jan 2008	12,924	130,208	128,169	-89.9% ▲
Northern Virginia	Jan 2008	1,427,369	1,433,005	1,410,130	1.2% ▲
<b>Unemployment Rate</b>					
Arlington County	Jan 2008	2.4%	2.1%	2.0%	0.4 pp ▲
Northern Virginia	Jan 2008	2.9%	2.5%	2.3%	0.6 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 2007	81,181	171,832	978,403	-806,571 ▼
Northern Virginia	4th Q 2007	640,963	1,431,764	4,721,903	-3,290,139 ▼

\* In SF, includes sublet

Source: CoStar

## VACANCY RATES

Total Office Vacancy Rate*	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	4th Q 2007	9.8%	10.0%	10.1%	-0.3 pp ▼
Rosslyn	4th Q 2007	7.4%	6.6%	6.9%	0.5 pp ▲
Clarendon/Court House	4th Q 2007	8.5%	10.1%	11.8%	-3.3 pp ▼
Ballston	4th Q 2007	10.4%	7.0%	7.5%	2.9 pp ▲
Virginia Square	4th Q 2007	9.0%	9.7%	4.9%	4.1 pp ▲
Crystal City	4th Q 2007	16.6%	16.8%	16.3%	0.3 pp ▲
Northern Virginia	4th Q 2007	10.4%	11.2%	9.8%	0.6 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	Nov 2007	58	894	926	-3.5% ▼
Single Family Attached	Nov 2007	10	230	268	-14.2% ▼
Condominium	Nov 2007	62	1,610	1,530	5.2% ▲

\*readjusted monthly

Source: Arlington Real Estate Assessments

## HOUSING PRICES

Average Housing Prices*	Reporting Period	Current	Last Period	Last Year	Annual Change
Single Family Detached	Nov 2007	\$717,183	\$749,468	\$674,318	6.4% ▲
Single Family Attached	Nov 2007	\$671,200	\$719,764	\$614,650	9.2% ▲
Condominium	Nov 2007	\$374,051	\$376,408	\$375,212	-0.3% ▼

\* readjusted monthly

Source: Real Estate Assessments

## TOURISM

Tourism	Reporting Period	Current	Year-To-Date	Last Year- To-Date	Annual Change
Lodging Sales Receipts	Dec 2007	\$32,943,702	\$382,336,762	\$394,063,375	-3.0% ▼
Hotel Occupancy	Dec 2007	48.5%	74.8%	73.3%	1.5 pp ▲
Average Daily Room Rate	Dec 2007	\$150.33	\$161.49	\$154.90	4.3% ▲

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 2008	136.3	135.2	129.0	5.7% ▲

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	3.5% ▲

Source: Virginia Department of Taxation

## AIR TRANSPORTATION

Washington National Airport	Reporting Period	Current	Last Period	Last Year	Annual Change
Total Aircraft Operations	Jan 2008	23,272	21,831	23,194	0.3% ▲
Total Passengers	Jan 2008	1,253,480	1,326,834	1,306,926	-4.1% ▼

Source: Metropolitan Washington Airports Authority