

economic indicators

Information on Arlington's Economy from Arlington Economic Development

MAY 2005

AT-PLACE EMPLOYMENT

| At-Place Employment* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------------------|------------------|-------------|-------------|-------------|---------------|
| Employees | 3rd Q 2004 | 155,979 | 155,256 | 150,319 | 3.8% ▲ |
| Establishments | 3rd Q 2004 | 6,939 | 6,804 | 6,675 | 4.0% ▲ |
| Gross Wages (<i>thousands</i>) | 3rd Q 2004 | \$2,425,161 | \$2,362,327 | \$2,168,701 | 11.8% ▲ |

*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 | Mar. 2005 | 121,193 | 120,497 | 118,702 | 2.1% ▲ |
| Northern Virginia | Mar. 2005 | 1,328,894 | 1,320,577 | 1,323,185 | 0.4% ▲ |
| Unemployment Rate | | | | | |
| Arlington County | Mar. 2005 | 2.4% | 2.6% | 2.7% | 0.3 pp ▼ |
| Northern Virginia | Mar. 2005 | 2.4% | 2.6% | 2.9% | 0.5 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 2005 | 141,465 | 141,465 | 372,438 | 230,973 ▼ |
| Northern Virginia | 1st Q 2005 | 1,062,771 | 1,062,771 | 2,029,871 | 967,100 ▼ |

* includes sublet

Source: Cassidy & Pinkard

VACANCY RATES

| Total Office Vacancy Rate* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------------|------------------|---------|-------------|-----------|---------------|
| Arlington | 1st Q 2005 | 12.6% | 13.2% | 9.2% | 3.4 pp ▲ |
| Rosslyn | 1st Q 2005 | 6.5% | 8.4% | 9.3% | 2.8 pp ▼ |
| Clarendon/Court House | 1st Q 2005 | 6.2% | 7.2% | 11.5% | 5.3 pp ▼ |
| Ballston | 1st Q 2005 | 9.8% | 12.0% | 12.5% | 2.7 pp ▼ |
| Virginia Square | 1st Q 2005 | 2.4% | 3.0% | 13.7% | 11.3 pp ▼ |
| Crystal City | 1st Q 2005 | 23.7% | 22.7% | 14.1% | 9.6 pp ▲ |
| Northern Virginia | 1st Q 2005 | 11.7% | 12.8% | 14.8% | 3.1 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 | Feb. 2005 | 70 | 147 | 146 | 0.7% ▲ |
| Single Family Attached | Feb. 2005 | 25 | 48 | 51 | 5.9% ▼ |
| Condominium | Feb. 2005 | 89 | 182 | 221 | 17.6% ▼ |

*readjusted monthly

Source: Arlington Real Estate Assessments

HOUSING PRICES

| Average Housing Prices* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|-------------------------|------------------|-----------|-------------|-----------|---------------|
| Single Family Detached | Feb. 2005 | \$717,977 | \$636,163 | \$562,364 | 27.7% ▲ |
| Single Family Attached | Feb. 2005 | \$594,624 | \$676,595 | \$527,998 | 12.6% ▲ |
| Condominium | Feb. 2005 | \$346,293 | \$636,240 | \$286,893 | 20.7% ▲ |

* readjusted monthly

Source: Real Estate Assessments

TOURISM

| Tourism | Reporting Period | Current | Year-To-Date | Last Year- To-Date | Annual Change |
|-------------------------|------------------|--------------|--------------|--------------------|---------------|
| Lodging Sales Receipts | Feb. 2005 | \$24,202,811 | \$47,248,430 | \$40,840,926 | 15.7% ▲ |
| Hotel Occupancy | Feb. 2005 | 66.9% | 60.6% | 59.4% | 1.2 pp ▲ |
| Average Daily Room Rate | Feb. 2005 | \$137.32 | \$140.27 | \$122.73 | \$17.54 ▲ |

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 | Mar. 2005 | 122.7 | 121.3 | 118.1 | 3.9% ▲ |

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 | April 2005 | 23,364 | 23,771 | 22,705 | 2.9% ▲ |
| Total Passengers | April 2005 | 1,583,785 | 1,617,556 | 1,450,187 | 9.2% ▲ |

Source: Metropolitan Washington Airports Authority