

economic indicators

Information on Arlington's Economy from Arlington Economic Development

May 2006

AT-PLACE EMPLOYMENT

| At-Place Employment* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|-------------------------|------------------|-------------|-------------|-------------|---------------|
| Employees | 3rd Q 2005 | 154,702 | 153,673 | 155,979 | -1.5% ▼ |
| Establishments | 3rd Q 2005 | 7,088 | 7,016 | 6,939 | 1.1% ▲ |
| Gross Wages (thousands) | 3rd Q 2005 | \$2,598,375 | \$2,598,375 | \$2,425,161 | 7.1% ▲ |

*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. 2006 | 123,450 | 122,535 | 121,193 | 1.9% ▲ |
| Northern Virginia | Mar. 2006 | 1,391,817 | 1,381,461 | 1,328,894 | 4.7% ▲ |
| Unemployment Rate | | | | | |
| Arlington County | Mar. 2006 | 2.1% | 2.2% | 2.4% | -0.3 pp ▼ |
| Northern Virginia | Mar. 2006 | 2.2% | 2.3% | 2.4% | -0.2 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 | 1st Q 2006 | 316,512 | 316,512 | 141,465 | 175,047 ▲ |
| Northern Virginia | 1st Q 2006 | 929,628 | 929,628 | 1,062,771 | -133,143 ▼ |

* In SF, includes sublet

Source: CoStar

VACANCY RATES

| Total Office Vacancy Rate* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------------|------------------|---------|-------------|-----------|---------------|
| Arlington | 1st Q 2005 | 8.7% | 8.4% | 12.6% | -3.9 pp ▼ |
| Rosslyn | 1st Q 2005 | 4.7% | 4.2% | 6.5% | -1.8 pp ▼ |
| Clarendon/Court House | 1st Q 2005 | 4.4% | 4.8% | 6.2% | -1.8 pp ▼ |
| Ballston | 1st Q 2005 | 7.6% | 7.9% | 9.8% | -2.2 pp ▼ |
| Virginia Square | 1st Q 2005 | 1.6% | 2.3% | 2.4% | -0.8 pp ▼ |
| Crystal City | 1st Q 2005 | 14.2% | 17.0% | 23.7% | -9.5 pp ▼ |
| Northern Virginia | 1st Q 2005 | 8.9% | 8.0% | 11.7% | -2.8 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. 2006 | 56 | 135 | 139 | -2.9% ▼ |
| Single Family Attached | Feb. 2006 | 17 | 33 | 48 | -31.3% ▼ |
| Condominium | Feb. 2006 | 49 | 121 | 188 | -35.6% ▼ |

*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. 2006 | \$696,558 | \$747,043 | \$729,406 | -4.5% ▼ |
| Single Family Attached | Feb. 2006 | \$612,441 | \$556,056 | \$594,624 | 3.0% ▲ |
| Condominium | Feb. 2006 | \$398,676 | \$400,388 | \$347,142 | 14.8% ▲ |

* readjusted monthly

Source: Real Estate Assessments

TOURISM

| Tourism | Reporting Period | Current | Year-To-Date | Last Year- To-Date | Annual Change |
|-------------------------|------------------|--------------|--------------|--------------------|---------------|
| Lodging Sales Receipts | Feb. 2006 | \$22,935,939 | \$47,182,339 | \$47,248,430 | -0.1% ▼ |
| Hotel Occupancy | Feb. 2006 | 65.7% | 60.1% | 60.6% | -0.8% ▼ |
| Average Daily Room Rate | Feb. 2006 | \$152 | \$152 | \$140 | 8.6% ▲ |

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. 2006 | 126.8 | 126.3 | 122.7 | 3.3% ▲ |

Source: US Bureau of Labor Statistics

RETAIL SALES

| Taxable Retail Sales | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------|------------------|---------------|---------------|---------------|---------------|
| Arlington | 4th Q 2005 | \$689,578,667 | \$464,886,825 | \$695,391,159 | -0.8% ▼ |

Source: Virginia Department of Taxation

AIR TRANSPORTATION

| Washington National Airport | Reporting Period | Current | Last Period | Last Year | Annual Change |
|-----------------------------|------------------|-----------|-------------|-----------|---------------|
| Total Aircraft Operations | Apr. 2006 | 23,073 | 23,865 | 23,364 | -1.2% ▼ |
| Total Passengers | Apr. 2006 | 1,686,234 | 1,672,471 | 1,583,785 | 6.5% ▲ |

Source: Metropolitan Washington Airports Authority