

Economic Trends and Commercial Construction Indicators for Metropolitan Washington

**Metropolitan Development Policy Committee
July 9, 2008**



Department of Community Planning & Services

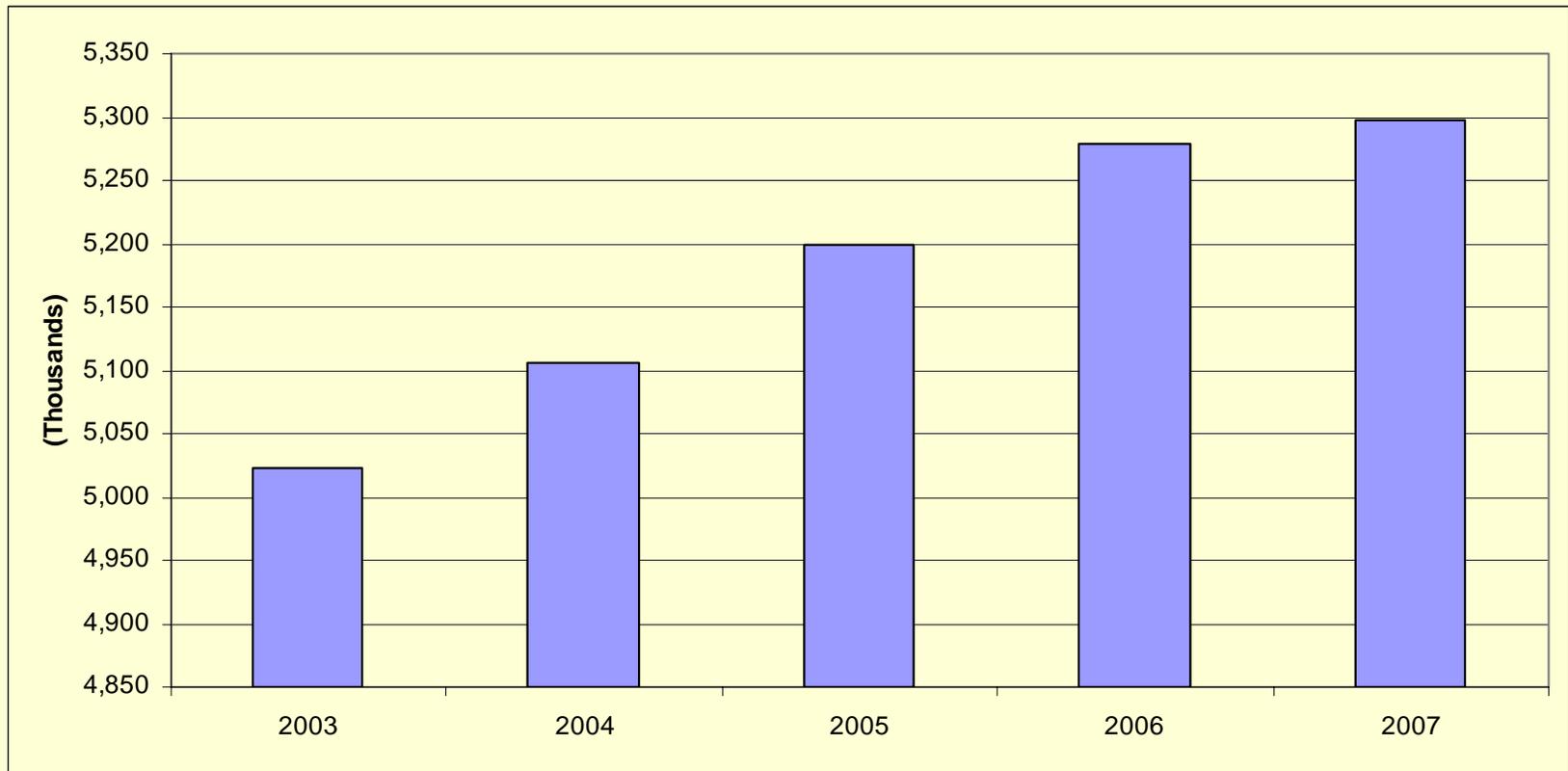
Economic Trends in Metropolitan Washington 2003 – 2007



- Population
- Employment
- Labor Force
- Construction
- Mortgage Rates, Home Sales, and Housing-Related Inflation
- Inflation
- Income
- Retail Sales
- Airline Passengers

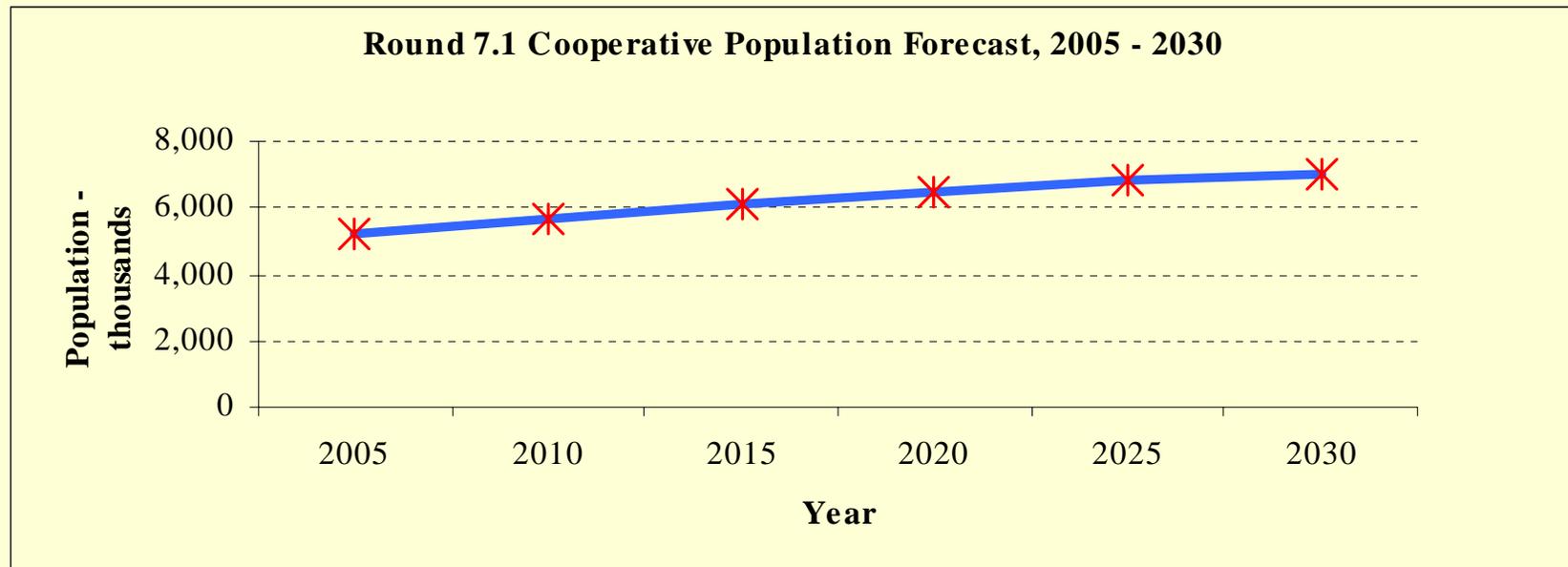
Economic Trends 2003 – 2007

Population Change in the Washington Region



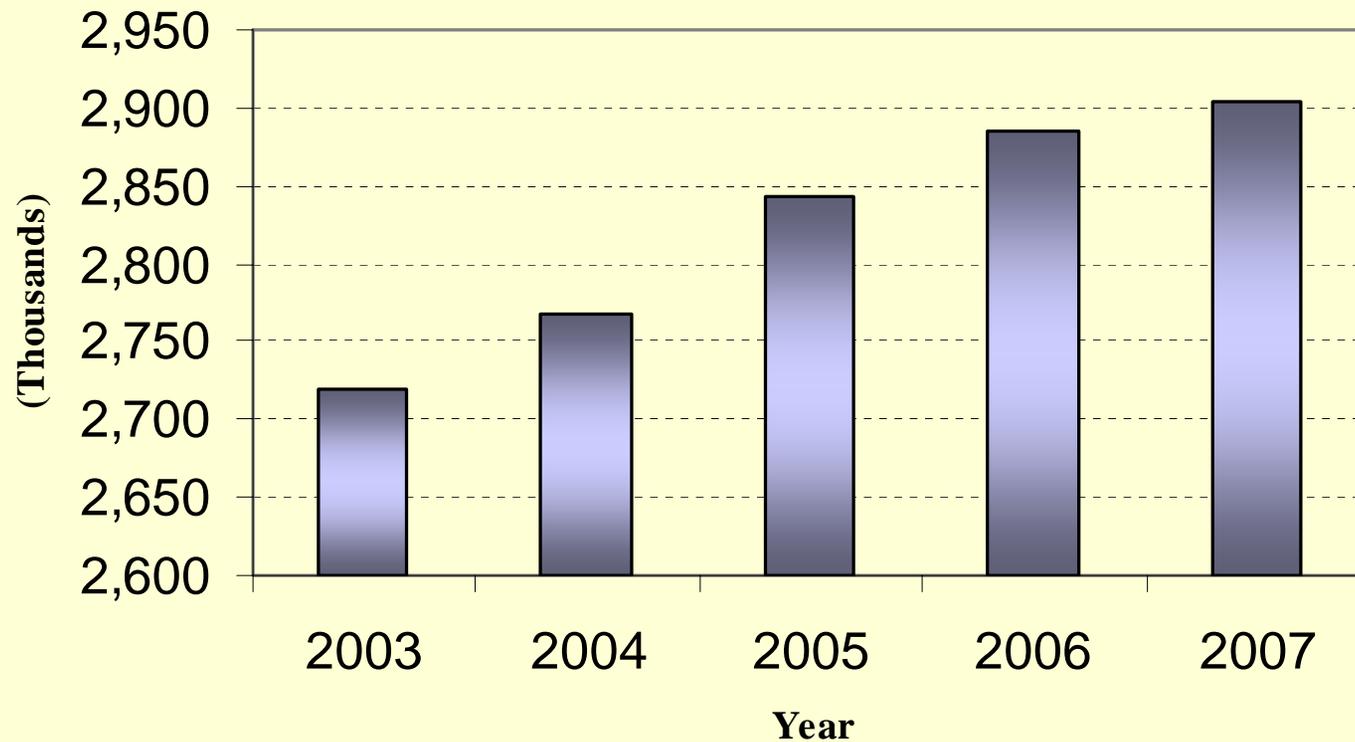
Economic Trends 2003 – 2007

Forecast 2005 to 2030 Population Growth



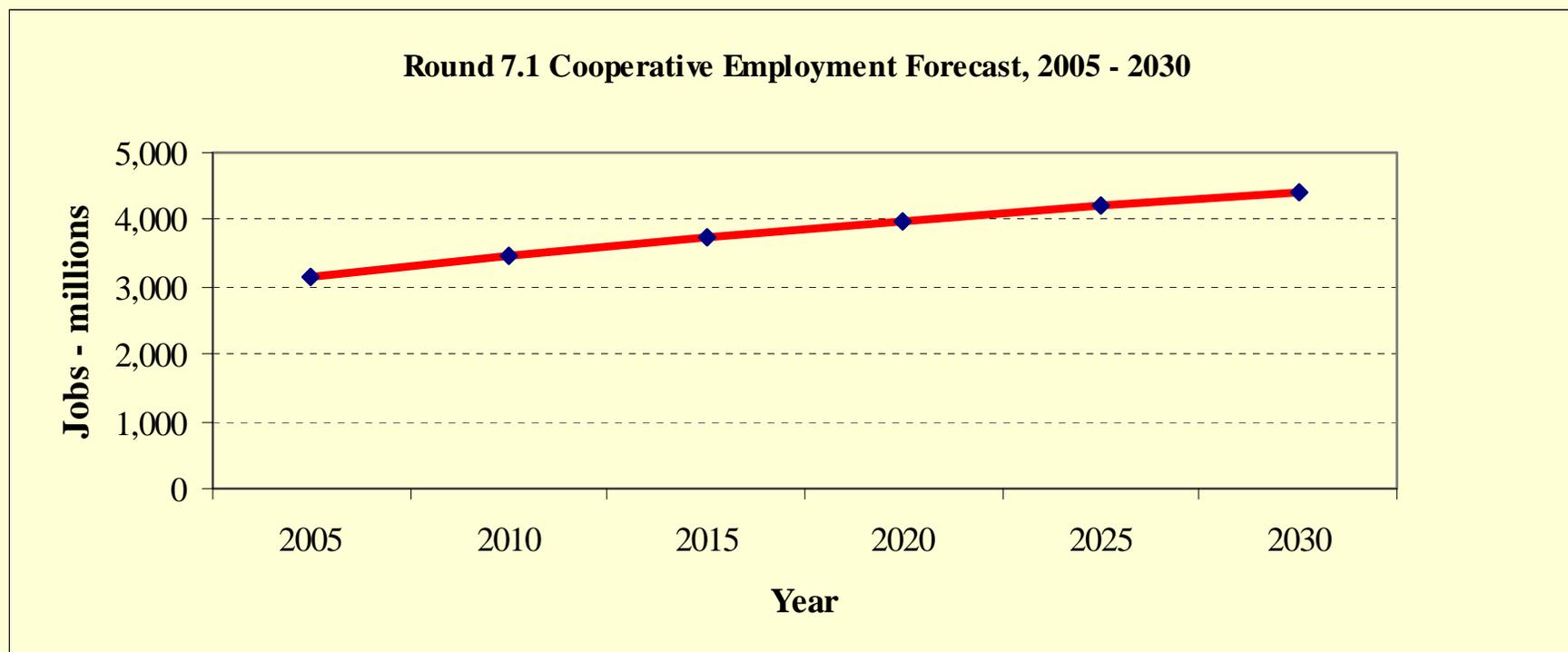
Economic Trends 2003 – 2007

At-Place Employment in the Washington Region



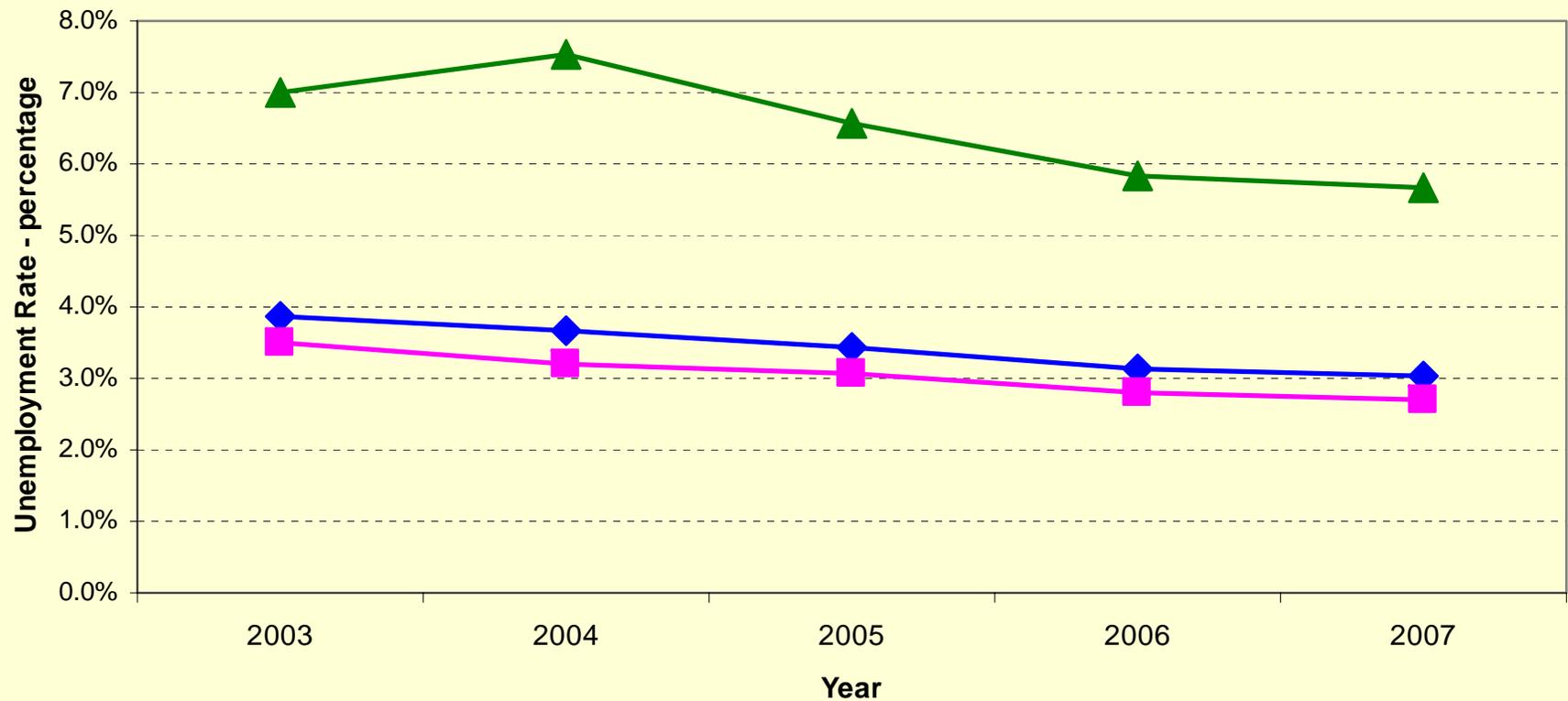
Economic Trends 2003 – 2007

Forecast 2005 to 2030 Job Growth



Economic Trends 2003 – 2007

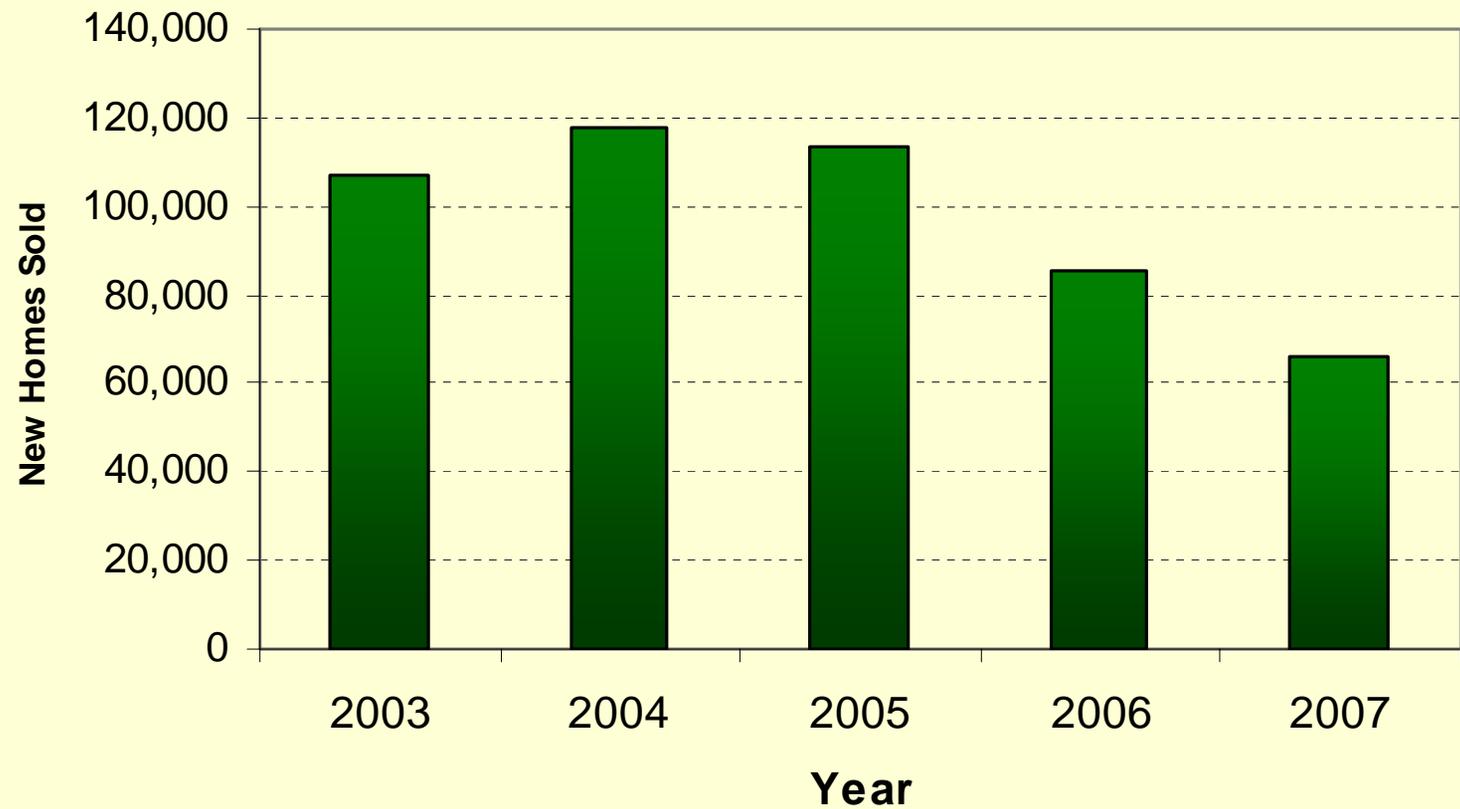
Annual Unemployment Rate



—◆— Washington-Arlington-Alexandria DC-MD-VA-WV MSA —■— Suburban Jurisdictions a/ —▲— District of Columbia

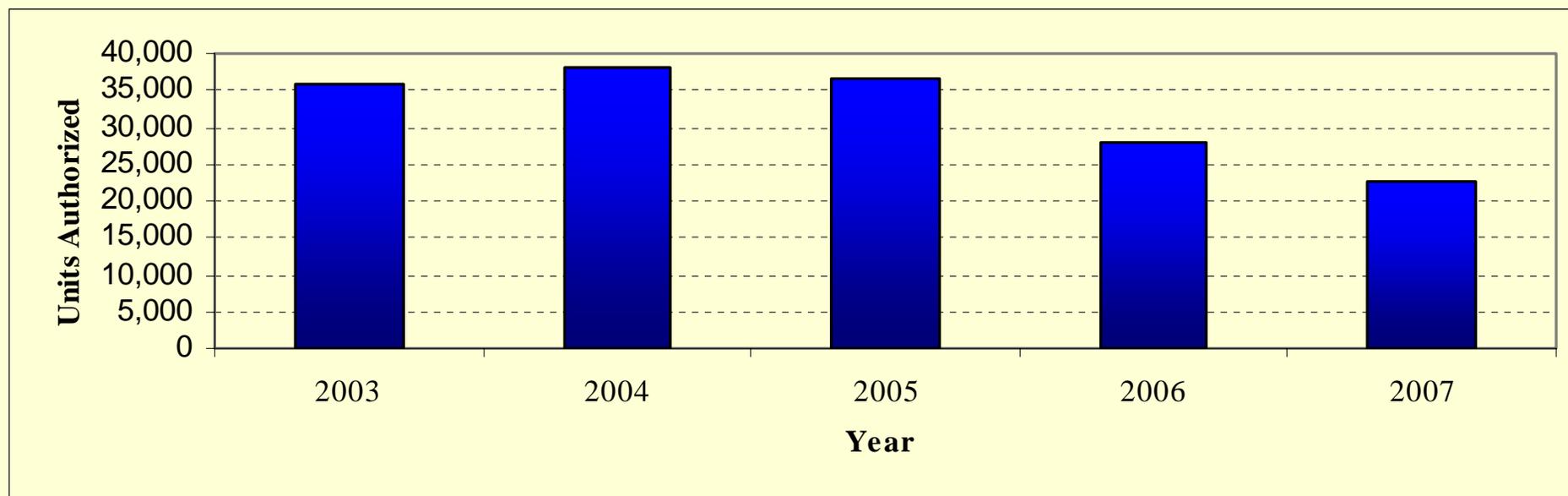
Economic Trends 2003 - 2007

Net Home Sales in the Washington Region



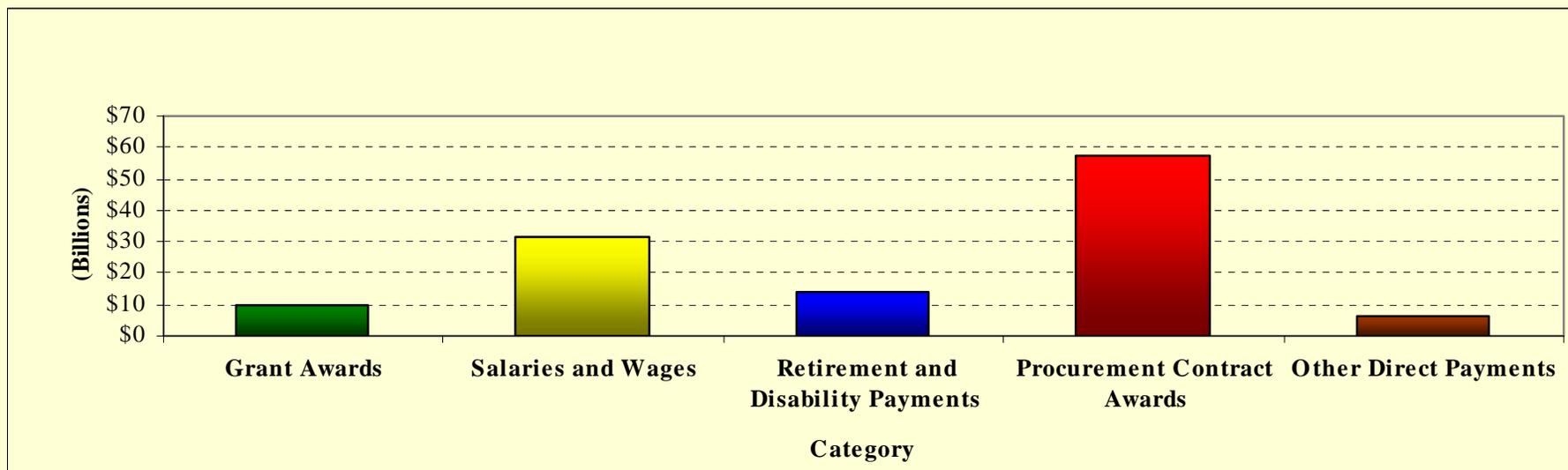
Economic Trends 2003 - 2007

Housing Units Authorized in the Washington Region



Economic Trends 2003 - 2007

Federal Expenditures by Category, FY06

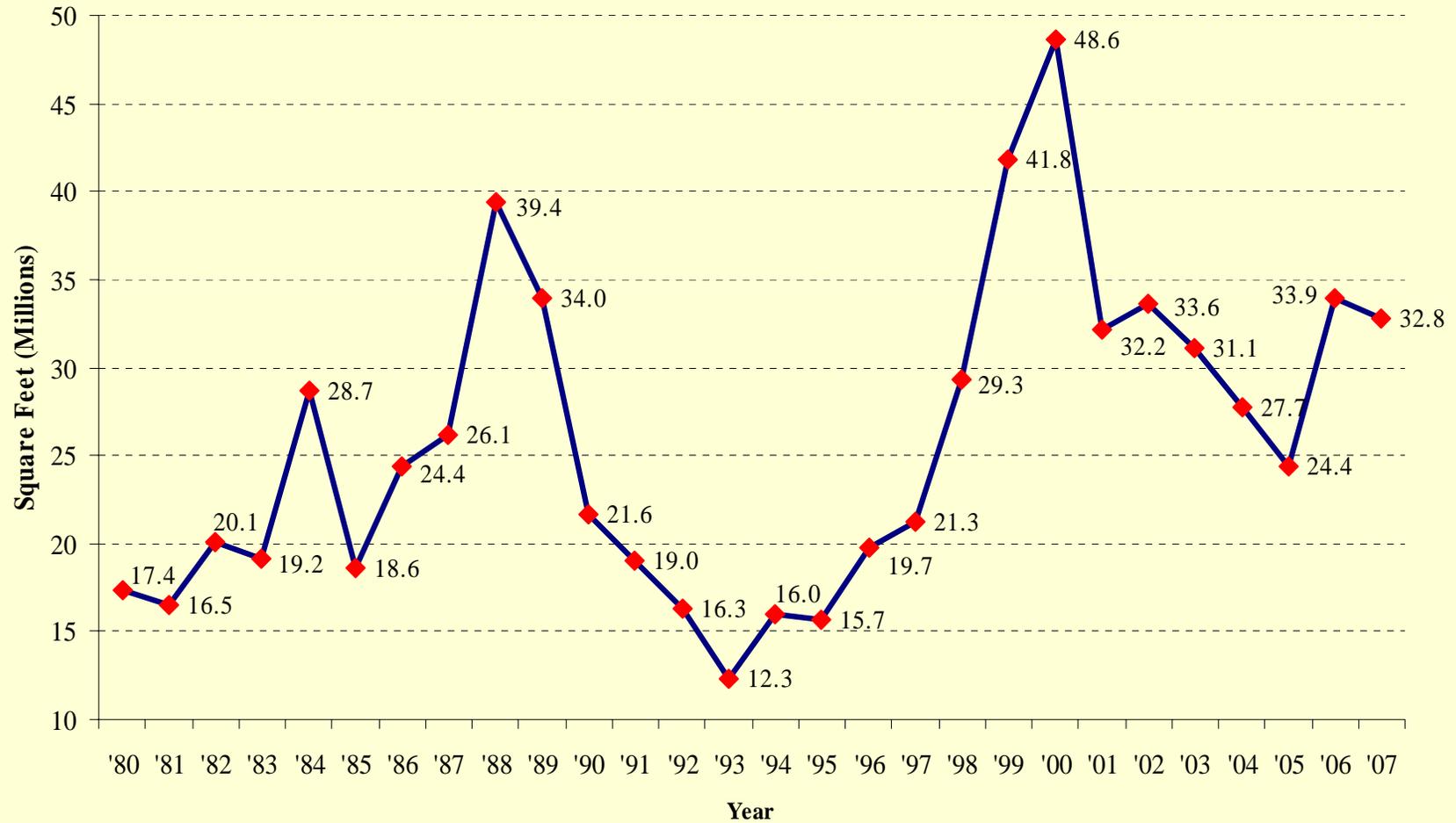


Commercial Construction Indicators 2007

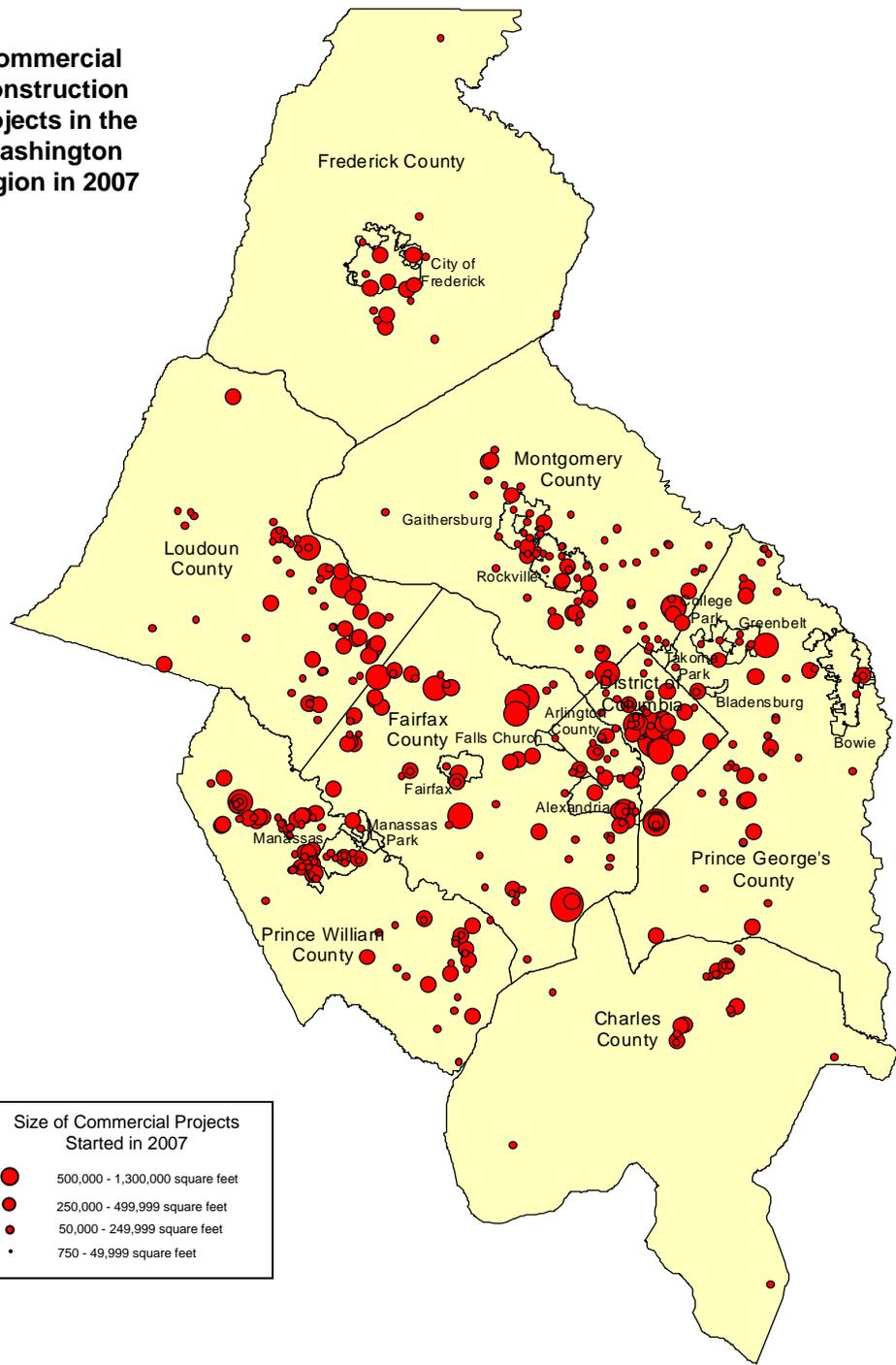
- 473 Projects
- 32.8 Million Square Feet
- \$5.7 Billion Estimated Value

Commercial Construction Starts 1980 to 2007

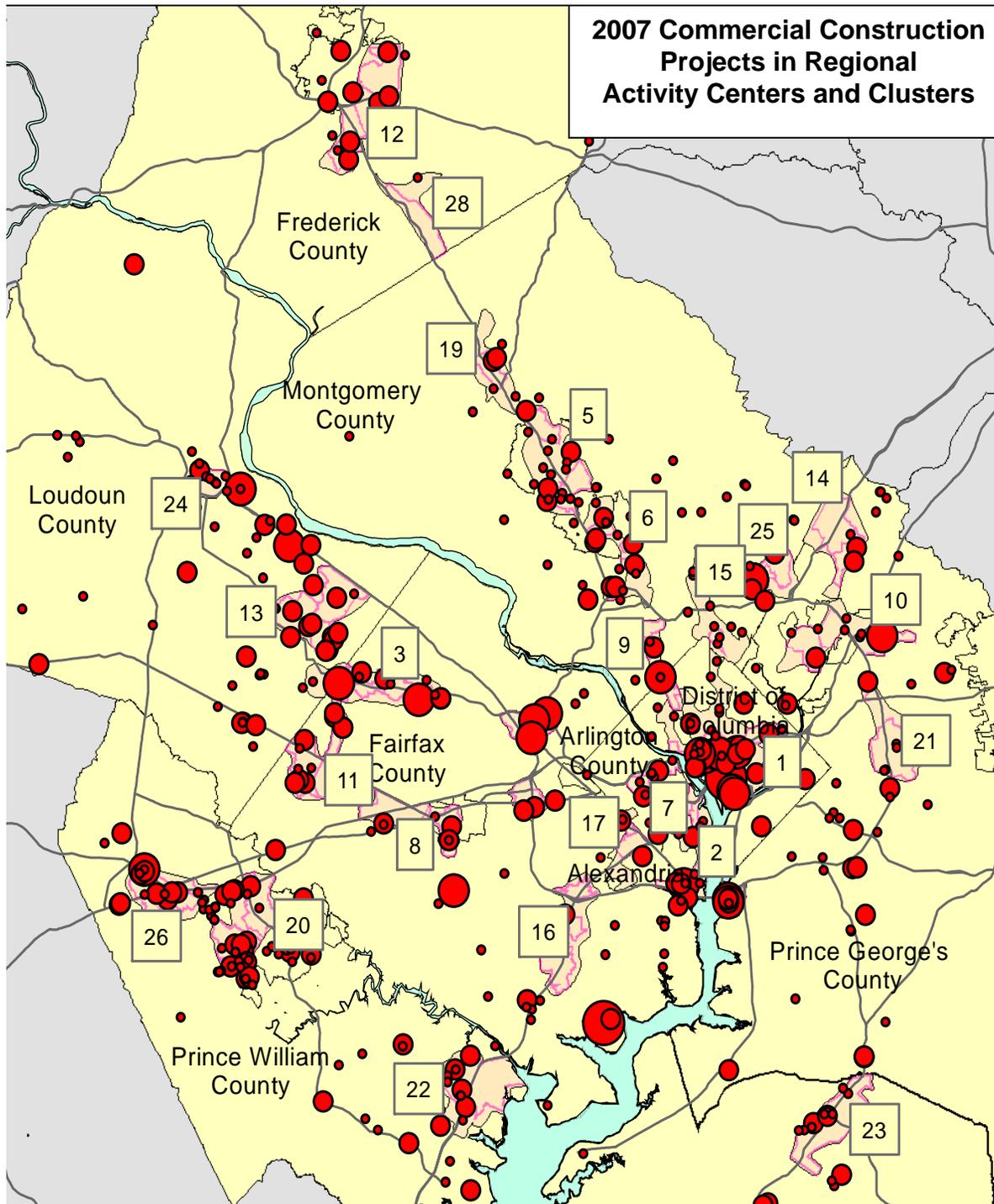
Total Square Feet



Commercial Construction Projects in the Washington Region in 2007



- Suburban Maryland: *10.5 million sq. ft*
- Northern Virginia: *17.4 million sq. ft*
- District of Columbia: *4.9 million sq. ft*



- 6.0 Million Square Feet (18% of region's total) in Metrorail Station Areas
- 15.7 Million Square Feet (48% of region's total) in Activity Centers

Economic Trends in Metropolitan Washington 2003 to 2007

Trends to watch in 2007 and 2008:

- **Inflation** – fuel costs and interest rates
- **Real Estate** – Foreclosures - human services and fiscal impacts
- **Federal presence** – Federal procurement, BRAC and security-related location decisions