Washington Area Economy: Performance and Outlook

Center for Regional Analysis
Schar School of Policy and Government
George Mason University

September 5, 2019
U. S. Gross Domestic Product

Source: Bureau of Economic Analysis (Seasonally Adjusted, Chained 2012 Dollars)

Quarterly Change

Real GDP (Billions)

2018 +2.9%   Q1 2019 +3.2%

Source: Bureau of Economic Analysis (Seasonally Adjusted, Chained 2012 Dollars)
Annual Change in U.S. Payroll Jobs
Month-Over-Year

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

July
-1.06M
US Payroll Job Change
Month-to-Month

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
US Payroll Jobs

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis

Since 2010 (Jan 2010) +21.6M
Since 2018 (12 month) +2.5M
Since May (1 month) +164k
U.S. Payroll Job Change by Sector
July 2018 – July 2019

 Ranked by Size in 2018

<table>
<thead>
<tr>
<th>Sector</th>
<th>Job Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>60</td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>-60</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>-60</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>-47</td>
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<tr>
<td>Manufacturing</td>
<td>157</td>
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<tr>
<td>Financial</td>
<td>105</td>
</tr>
<tr>
<td>Construction</td>
<td>202</td>
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<tr>
<td>Wholesale Trade</td>
<td>91</td>
</tr>
<tr>
<td>Other Services</td>
<td>102</td>
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<tr>
<td>Transp. &amp; Util.</td>
<td>-13</td>
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<tr>
<td>Federal Govt.</td>
<td>24</td>
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<td>Information</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>+2.03M</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
U.S. Payroll Job Change by Sector
June 2019 – July 2019

Ranked by Size in 2018

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>-4</td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>14</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>10</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>16</td>
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<tr>
<td>Manufacturing</td>
<td>18</td>
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<tr>
<td>Financial</td>
<td>4</td>
</tr>
<tr>
<td>Construction</td>
<td>7</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>8</td>
</tr>
<tr>
<td>Other Services</td>
<td>0</td>
</tr>
<tr>
<td>Transp. &amp; Util.</td>
<td>2</td>
</tr>
<tr>
<td>Federal Govt.</td>
<td>-10</td>
</tr>
<tr>
<td>Information</td>
<td>-20</td>
</tr>
</tbody>
</table>

total = +169.4k

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
U.S. Unemployment Rate

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
U.S. Unemployment

July 2018-July 2019 (12 mo.) change:

- U-6: -0.5%
- U-R: -0.2%

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
Initial Claims for Unemployment
4-Week Moving Average (2007-2019)

Aug 2018: 173.3k
Aug 2019: 169.6k

Source: Department of Labor (Seasonally Adjusted), GMU Center for Regional Analysis
Initial Claims for Unemployment
4-Week Moving Average (2011-2019)

Aug 17: 298.7k

Source: Department of Labor (Seasonally Adjusted), GMU Center for Regional Analysis
Average Weekly Earnings
U. S., Total Private, Across all Industries

Source: Bureau of Labor Statistics, GMU Center for Regional Analysis
Labor Productivity
*Nonfarm business, seasonally adjusted*

Source: Bureau of Labor Statistics, GMU Center for Regional Analysis

Base year (100) = 2010 (Q1)
Consumer Confidence

Present Situation Index

Expectations Index

Aug 2019
Pres. = 177.2
Exp. = 107.0

(1985 = 100)

Source: The Conference Board, GMU Center for Regional Analysis
Annual Consumer Prices
2001 – 2018

Source: Bureau of Labor Statistics, GMU Center for Regional Analysis
Monthly Consumer Prices
2001 – 2019

Source: Bureau of Labor Statistics, GMU Center for Regional Analysis
Interest Rates
2001 - 2018

Source: Federal Reserve Bank of St. Louis, GMU Center for Regional Analysis
10-year/1-year Treasury Yield
Constant Maturity Rate Yield Spread (1953-Present)

Not Seasonally Adjusted

Source: Federal Reserve Economic Data (FRED), Federal Reserve Bank of St. Louis

Note: horizontal axis “tick marks” reflect June 1 of each year
10-year/1-year Treasury Yield
TNC Yield Curve (2000-Present)

Source: U. S. Treasury, Yield Curve for Treasury Nominal Coupon Issues (TNC yield curve)
U. S. Home Sales
New and Existing (2013-Present)

Source: U.S. Census (New Home Sales) [Seasonally Adjusted Annual Rate], National Association of Realtors (Existing Home Sales)
Change in U. S. Personal Consumption Expenditures

Source: Bureau of Economic Analysis
U. S. GDP Annual % Change
2007 – 2018

Source: Bureau of Economic Analysis, GMU Center for Regional Analysis
The Washington Economy
Elements of Population Change
Washington MSA

<table>
<thead>
<tr>
<th>Year</th>
<th>Natural Increase</th>
<th>Net International Migration</th>
<th>Net Domestic Migration</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010-11</td>
<td>21,517</td>
<td>6,843</td>
<td>4,495</td>
</tr>
<tr>
<td>2011-12</td>
<td>24,872</td>
<td>39,715</td>
<td>36,871</td>
</tr>
<tr>
<td>2012-13</td>
<td>48,235</td>
<td>49,169</td>
<td>47,989</td>
</tr>
<tr>
<td>2013-14</td>
<td>43,070</td>
<td>43,070</td>
<td>47,150</td>
</tr>
<tr>
<td>2014-15</td>
<td>47,495</td>
<td>47,495</td>
<td>40,581</td>
</tr>
<tr>
<td>2015-16</td>
<td>44,760</td>
<td>44,760</td>
<td>42,616</td>
</tr>
<tr>
<td>2016-17</td>
<td>39,621</td>
<td>39,621</td>
<td>40,778</td>
</tr>
<tr>
<td>2017-18</td>
<td>-40,000</td>
<td>-40,000</td>
<td>-30,581</td>
</tr>
</tbody>
</table>

Source: U. S. Census Bureau, Population Estimates Program (2018 estimates)
Annual Job Change

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Washington MSA (2012-2019)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Washington MSA, DC-SMD-NoVA (2012-2019)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
District of Columbia (2012-2019)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Suburban Maryland (1991-2019)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Suburban Maryland (2012-2019)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Northern Virginia (2012-2019)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
### Employment Composition by Sector

**Washington MSA July 2019**

<table>
<thead>
<tr>
<th>Industry</th>
<th>Employment Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional &amp; Business Services</td>
<td>12.3%</td>
</tr>
<tr>
<td>State &amp; Local Government</td>
<td>5.2%</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>7.0%</td>
</tr>
<tr>
<td>Federal Government</td>
<td>5.7%</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>5.7%</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>4.2%</td>
</tr>
<tr>
<td>Other Services</td>
<td>3.3%</td>
</tr>
<tr>
<td>Construction</td>
<td>2.6%</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>2.5%</td>
</tr>
<tr>
<td>Information</td>
<td>1.2%</td>
</tr>
<tr>
<td>Transportation &amp; Utilities</td>
<td>1.1%</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>1.0%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>0.9%</td>
</tr>
</tbody>
</table>
Job Change by Sector
Washington MSA
July 2018 – July 2019

(Ranked by Size in 2018)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof/Business Svcs</td>
<td>12.0</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>9.1</td>
</tr>
<tr>
<td>Federal Govt</td>
<td>-0.6</td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>14.3</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>14.6</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>-4.3</td>
</tr>
<tr>
<td>Other Services</td>
<td>1.5</td>
</tr>
<tr>
<td>Construction</td>
<td>0.1</td>
</tr>
<tr>
<td>Financial</td>
<td>-2.7</td>
</tr>
<tr>
<td>Information</td>
<td>-0.6</td>
</tr>
<tr>
<td>Transport/Utilities</td>
<td>2.2</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>-1.0</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Total = +44,600

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
### Job Change by Sector

**Washington MSA**  
**June 2019 – July 2019**

(Ranked by Size in 2018)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof/Business Svcs</td>
<td>-5.8</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>1.2</td>
</tr>
<tr>
<td>Federal Govt</td>
<td>0.7</td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>0.0</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>0.8</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>1.8</td>
</tr>
<tr>
<td>Other Services</td>
<td>-0.1</td>
</tr>
<tr>
<td>Construction</td>
<td>-1.4</td>
</tr>
<tr>
<td>Financial</td>
<td>-0.7</td>
</tr>
<tr>
<td>Information</td>
<td>0.0</td>
</tr>
<tr>
<td>Transport/Utilities</td>
<td>0.0</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>0.0</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Total = +2,700**

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Professional & Business Services
Washington MSA

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Professional & Business Services
Washington MSA

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Federal Government
Washington MSA
July 2018 – July 2019

Jul 2019 total: 365.7k

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Federal Spending in the Washington MSA
Fiscal Years 1980-2019

Total = $1,572.3 Billion

FY80-89 = $83.9B
FY90-99 = $191.2B
FY00-09 = $509.5B
FY10-19 = $787.7B

Source: USAspending.gov
Individuals leaving federal government in largest numbers.

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
District of Columbia
Jun 2019 – Jul 2019

(Ranked by Size in 2018)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>State &amp; Local Govt</td>
<td>8.2</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>-0.5</td>
</tr>
<tr>
<td>Other Services</td>
<td>0.7</td>
</tr>
<tr>
<td>Financial</td>
<td>0.2</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>0.3</td>
</tr>
<tr>
<td>Education &amp; Health Svcs</td>
<td>1.1</td>
</tr>
<tr>
<td>Information</td>
<td>0.3</td>
</tr>
<tr>
<td>Construction</td>
<td>0.3</td>
</tr>
<tr>
<td>Transp. &amp; Util.</td>
<td>0.2</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>0.1</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>0.0</td>
</tr>
<tr>
<td>Federal Govt.</td>
<td>0.3</td>
</tr>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>1.2</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Suburban Maryland
July 2018 – July 2019

(Ranked by Size in 2018) (000s) Total: -1,400

- Prof. & Bus. Svcs -0.8 -1.3
- Educ & Health Svcs -1.5 4.1
- State & Local Govt -0.5 0.5
- Retail Trade -2.0 0.2
- Leisure & Hosp. -0.8 0.2
- Federal Govt. -0.5 0.4
- Construction -0.2 0.5
- Other Services Information -0.8
- Financial
- Manufacturing
- Wholesale Trade
- Transp. & Util.

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Suburban Maryland
Jun 2019 – Jul 2019

(Ranked by Size in 2018)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>-5.7</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>-0.6</td>
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<tr>
<td>State &amp; Local Govt</td>
<td>-0.5</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>-0.5</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>-0.5</td>
</tr>
<tr>
<td>Federal Govt.</td>
<td>0.0</td>
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<tr>
<td>Construction</td>
<td>0.0</td>
</tr>
<tr>
<td>Other Services</td>
<td>0.0</td>
</tr>
<tr>
<td>Financial</td>
<td>0.2</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>0.3</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>1.0</td>
</tr>
<tr>
<td>Transp. &amp; Util.</td>
<td>0.5</td>
</tr>
<tr>
<td>Information</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>-5,500</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Northern Virginia
July 2018 – July 2019

(Ranked by Size in 2018)

(000s)

Total +13,500

-3.0 -1.0 1.0 3.0 5.0 7.0 9.0

Prof. & Bus. Svcs
-0.9

Educ & Health Svcs
3.2

State & Local Govt
4.0

Leisure & Hosp.
-2.3

Retail Trade
0.3

Federal Govt.
-1.8

Other Services
0.6

Construction
-1.9

Financial
0.9

Transp. & Util.

Information

Wholesale Trade
-1.7

Manufacturing
0.4

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Northern Virginia
June 2019 – July 2019

(Ranked by Size in 2018)

<table>
<thead>
<tr>
<th>Sector</th>
<th>(000s)</th>
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</thead>
<tbody>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>-16.4</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
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<tr>
<td>State &amp; Local Govt</td>
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</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td></td>
</tr>
<tr>
<td>Retail Trade</td>
<td></td>
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<tr>
<td>Financial</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td></td>
</tr>
<tr>
<td>Transp. &amp; Util.</td>
<td></td>
</tr>
<tr>
<td>Information</td>
<td></td>
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<tr>
<td>Wholesale Trade</td>
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</tr>
<tr>
<td>Manufacturing</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>-13,100</td>
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</tbody>
</table>

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Unemployment Rates in the WMSA
By Sub-State Area

15 Largest Job Markets Job Change
July 2018 – July 2019

(000s)

New York: +144,600
Dallas: +120,300
Houston: +105,000
Los Angeles: +94,000
Seattle: +75,000
Chicago: +73,000
Miami: +69,000
SF-Oakland: +66,000
Phoenix: +65,000
Atlanta: +51,000
DC: +44,600
Boston: +39,000
Philadelphia: +32,000
Detroit: +25,000
Minneapolis: +20,000

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
15 Largest Job Markets Job Change
July 2018 – July 2019

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
U.S. GDP and Washington MSA GRP
Annual % Change 2008 – 2018

Source: Bureau of Economic Analysis, GMU Center for Regional Analysis. Chained Dollars
Long commutes diminish quality of life
Proportion of workers with travel time to work of 60 or more minutes

<table>
<thead>
<tr>
<th>City</th>
<th>% of Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>22.5%</td>
</tr>
<tr>
<td>San Francisco</td>
<td>17.9%</td>
</tr>
<tr>
<td>Washington</td>
<td>17.5%</td>
</tr>
<tr>
<td>Atlanta</td>
<td>14.5%</td>
</tr>
<tr>
<td>Boston</td>
<td>14.2%</td>
</tr>
<tr>
<td>Chicago</td>
<td>14.1%</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>13.6%</td>
</tr>
<tr>
<td>Seattle</td>
<td>12.3%</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>11.8%</td>
</tr>
<tr>
<td>Houston</td>
<td>11.1%</td>
</tr>
<tr>
<td>Miami</td>
<td>10.6%</td>
</tr>
<tr>
<td>Dallas</td>
<td>9.4%</td>
</tr>
<tr>
<td>United States</td>
<td>9.3%</td>
</tr>
<tr>
<td>Pittsburgh</td>
<td>8.4%</td>
</tr>
<tr>
<td>Denver</td>
<td>7.8%</td>
</tr>
<tr>
<td>Phoenix</td>
<td>7.3%</td>
</tr>
<tr>
<td>Detroit</td>
<td>7.1%</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>5.7%</td>
</tr>
</tbody>
</table>

Source: US Census Bureau, 2017 American Community Survey (2017), Table S0802
WMATA Metrorail

Red Line • Glenmont / Shady Grove
Orange Line • New Carrollton / Vienna
Blue Line • Franconia-Springfield / Largo Town Center
Green Line • Branch Ave / Greenbelt
Yellow Line • Huntington / Greenbelt
Silver Line • Wiehle-Reston East / Largo Town Center
Average Weekday Metrorail Ridership
12-month % change (2006-2018)

Source: Washington Metropolitan Area Transit Authority (WMATA); Center for Regional Analysis
Housing Market Trends
Inventories of Existing Homes
Washington MSA MOTYC (2010-2019)

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)

Note: Monthly inventory includes: (1) Closed Sales, (2) New Pending Listings, and (3) Active Listings.
Percent Change in Inventories of Existing Homes

Jun - Jul 2019 -3.4%

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Existing Home Sales
Washington MSA (DC Metro Region)
Jan 1999 - Jul 2019

Source: GMU Center for Regional Analysis (CRA); Real Estate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Existing Home Sales
Washington MSA (DC Metro Region)
Month-Over-Year Change
Aug 2010 - Jul 2019

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Source: U. S. Census Bureau, GMU Center for Regional Analysis
Permits and Inventories
Washington MSA (2010-2019)

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data); U.S. Census Bureau
Existing Home Sales and Permits
12-month moving average of MOTYC % change
Washington MSA

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data); U.S. Census Bureau
Median Home Sales Price
Washington MSA Monthly Sales & 12-mo moving average

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)

July 2019
$421.1k
Median Home Sales Price
Arlington, Alexandria and DC MSA 12-mo moving averages

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Median Home Sales Price

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Median Home Sales Price
Arlington, Fairfax and Loudoun
Jan 2010 – Jul 2019
Closed Home Sales
Arlington, Fairfax and Loudoun
12-month moving average

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Median Sales Price
Month-Over-Year % Change
Washington MSA

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Sales Price
Month-Over-Year % Change
Washington MSA

Jul 2019
average sales price
$504,694

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Sales Price
Month-Over-Year % Change
District of Columbia

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Sales Price
Month-Over-Year % Change
Suburban Maryland

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Sales Price
Month-Over-Year % Change
Northern Virginia

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Active Listings Per Sale
July 2009 – July 2019

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Active Listings Per Sale – Greater DC Area
July 2009 – July 2019

Note: Inventory in the Greater DC Area spiked to 12 listings per sale in February 2017.

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)

July 2019 $696.3k avg. -2.7% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)

July 2019
$463.2 avg.
+1.3% MOTYC
Average Home Sales Price: Condos
Northern Virginia (2011-2019)

July 2019
$335.4k avg.
+2.4% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)

July 2019
$1.09M avg. -1.6% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price:
Single Family Attached
District of Columbia (2011-2019)

July 2019
$837.9k avg.
+12.0% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price: Condos
District of Columbia (2011-2019)

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Thank You

Questions?

cra.gmu.edu