Washington Area Economy: Performance and Outlook

Presentation to

Mid-Atlantic Lender Conference
Mortgage Bankers Association of Metropolitan Washington

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November 2, 2016
Annual Job Change
Washington MSA, 2002-2016

Annual Data

Annual Month over Year

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
15 Largest Job Markets
Job Change: Sep 2015 – Sep 2016

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Sep 2015 – Sep 2016
Washington MSA

Prof. & Bus. Svcs: 26
Federal Govt: 5
Educ & Health Svcs: 14
State & Local Govt: 4
Retail Trade: 6
Leisure & Hosp: 10
Construction: 5
Other Services: 3
Financial: 0
Information: 0
Manufacturing: 1
Whse Trade: 3
Transp. & Util: 1

Total = 76,100

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

Annual Data

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

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

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

Sep-16 Total: 369.8
Unemployment Rates in the WMSA
By Sub-State Area, 2009-2016

August
6.5 – DC
4.9 – U.S.
4.0 – SMD
4.0 – MSA
3.3 – NVA

Existing Home Sales
Washington MSA
Through Aug 2016

Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis
Median House Sales Price
Washington MSA

Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis
Washington MSA
Building Permits
2003 – 2016, 3-Month Moving Avg

Source: Census Bureau, GMU Center for Regional Analysis
Washington MSA Leading Economic Index
Month-Over-Year Percent Change

Source: GMU Center for Regional Analysis
Economic Outlook (GRP), 2007-2020
Washington Area and Sub-State Areas
(Annual % Change)

Source: GMU Center for Regional Analysis, Forecast: April 2016
Employment Change in the WMSA by Sub-State Area (000s)

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Source: BLS, IHS Economics, GMU Center for Regional Analysis (January 2016)

NOTE: The regional totals do not include Jefferson, WV.

Average Annual Change 1990-2010 = 36,000
U.S. GDP and Washington Area GRP
2007 – 2015 – 2020
(Annual % Change)

Source: IHS Economics, GMU Center for Regional Analysis, Forecast: April 2016
Thank You
Questions
cra.gmu.edu