Washington Area Economy: Performance and Outlook

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

August 7, 2020
U. S. Gross Domestic Product

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

Quarterly Change

Real GDP (Billions)

Q2 2019-Q2 2020 -9.5%
Annual Change in U. S. Payroll Jobs
Month-Over-Year

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
US Payroll Job Change
Month-to-Month

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

1-mo. change (in thousands)

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
# U.S. Payroll Job Change by Sector
## 12-Month Net Change (Jul 2020)

### Ranked by Size in 2019

<table>
<thead>
<tr>
<th>Sector</th>
<th>(000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>-1,229</td>
</tr>
<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>-1,435</td>
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<tr>
<td>State &amp; Local Govt</td>
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<tr>
<td>Leisure &amp; Hosp.</td>
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<tr>
<td>Retail Trade</td>
<td>-733</td>
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<tr>
<td>Manufacturing</td>
<td>-124</td>
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<tr>
<td>Financial</td>
<td>-309</td>
</tr>
<tr>
<td>Construction</td>
<td>-288</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>-591</td>
</tr>
<tr>
<td>Other Services</td>
<td>-414</td>
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<tr>
<td>Transp. &amp; Util.</td>
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</tr>
<tr>
<td>Information</td>
<td></td>
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<tr>
<td>Federal Govt.</td>
<td>81</td>
</tr>
</tbody>
</table>

Total = -11.2M

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
# U.S. Payroll Job Change by Sector
1-Month Net Change (Jul 2020)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Govt.</td>
<td>-15</td>
</tr>
<tr>
<td>Information</td>
<td>-5</td>
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<tr>
<td>Transp. &amp; Util.</td>
<td>38</td>
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<tr>
<td>Other Services</td>
<td>149</td>
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<tr>
<td>Wholesale Trade</td>
<td>20</td>
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<tr>
<td>Construction</td>
<td>21</td>
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<tr>
<td>Financial</td>
<td>26</td>
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<tr>
<td>Manufacturing</td>
<td>274</td>
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<tr>
<td>Leisure &amp; Hosp.</td>
<td>274</td>
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<td>Retail Trade</td>
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<tr>
<td>Manufacturing</td>
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<td>Financial</td>
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<td>State &amp; Local Govt.</td>
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<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>215</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>592</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
U.S. Payroll Job Change by Sector
Percentage of Job Gains since April Losses

Ranked by Size in 2019

- (000s)
- (up to July)

Educ & Health Svcs
Prof. & Bus. Svcs
State & Local Govt
Leisure & Hosp.
Retail Trade
Manufacturing
Financial
Construction
Wholesale Trade
Other Services
Transp. & Util.
Information

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

Source: Bureau of Labor Statistics (Seasonally Adjusted), GMU Center for Regional Analysis
Initial Claims for Unemployment
4-Week Moving Average (2007-2020)

Source: Department of Labor (Seasonally Adjusted), GMU Center for Regional Analysis
Initial Claims for Unemployment
4-Week Moving Average (2011-2020)

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

Base year (100) = 2012

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

Present Situation Index

Expectations Index


Jul 2020
Pres. = 94.2
Exp. = 91.5
(1985 = 100)

Source: The Conference Board, GMU Center for Regional Analysis
Annual Consumer Prices 2001-2019
Year over Year % Change

Source: Bureau of Labor Statistics, GMU Center for Regional Analysis
Monthly Consumer Prices
2001 – 2020

Source: Bureau of Labor Statistics, GMU Center for Regional Analysis
Interest Rates
2001 - 2019

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
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>
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</thead>
<tbody>
<tr>
<td>2010-11</td>
<td>21,517</td>
<td>6,843</td>
<td>4,495</td>
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<tr>
<td>2011-12</td>
<td>24,872</td>
<td>39,715</td>
<td>36,871</td>
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<tr>
<td>2012-13</td>
<td>48,235</td>
<td>47,989</td>
<td>47,150</td>
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<tr>
<td>2013-14</td>
<td>43,070</td>
<td>47,495</td>
<td>43,070</td>
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<tr>
<td>2014-15</td>
<td>40,581</td>
<td>44,760</td>
<td>40,581</td>
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<tr>
<td>2015-16</td>
<td>44,760</td>
<td>39,621</td>
<td>44,760</td>
</tr>
<tr>
<td>2016-17</td>
<td>39,621</td>
<td>42,166</td>
<td>39,621</td>
</tr>
<tr>
<td>2017-18</td>
<td>30,581</td>
<td>30,581</td>
<td>30,581</td>
</tr>
<tr>
<td>2018-19</td>
<td>22,977</td>
<td>22,977</td>
<td>22,977</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 (2012-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Washington MSA, DC-SMD-NoVA (2012-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
District of Columbia (1991-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
District of Columbia (2012-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Suburban Maryland (1991-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Suburban Maryland (2012-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Annual Job Change
Northern Virginia (2012-2020)

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Employment Composition by Sector
Washington MSA Jun 2020

- Professional & Business Services: 24.7%
- Education & Health Services: 13.0%
- Federal Government: 11.9%
- State & Local Government: 10.5%
- Leisure & Hospitality: 7.1%
- Retail Trade: 7.9%
- Other Services: 6.4%
- Construction: 5.2%
- Financial Activities: 5.1%
- Information: 2.3%
- Transportation & Utilities: 2.1%
- Wholesale Trade: 2.0%
- Manufacturing: 1.7%
Job Change by Sector
Washington MSA
Jun 2019 – Jun 2020

(Ranked by Size in 2019)

- Prof/Business Svcs: -140.0
- Educ & Health Svcs: -120.0
- Federal Govt: -100.0
- State & Local Govt: -80.0
- Leisure & Hosp: -60.0
- Retail Trade: -40.0
- Other Services: -20.0
- Construction: 0.0
- Financial: 20.0
- Information: 40.0
- Transport/Utilities: 60.0
- Wholesale Trade: 80.0
- Manufacturing: 100.0
- Total: -271k

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Washington MSA
May 2020 – Jun 2020

(000s)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prof/Business Svcs</td>
<td>+11.1</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>+3.9</td>
</tr>
<tr>
<td>Federal Govt</td>
<td>+2.6</td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>-1.6</td>
</tr>
<tr>
<td>Leisure &amp; Hosp.</td>
<td></td>
</tr>
<tr>
<td>Retail Trade</td>
<td>+9.0</td>
</tr>
<tr>
<td>Other Services</td>
<td>+3.7</td>
</tr>
<tr>
<td>Construction</td>
<td>+4.9</td>
</tr>
<tr>
<td>Financial</td>
<td>-2.2</td>
</tr>
<tr>
<td>Information</td>
<td>-0.7</td>
</tr>
<tr>
<td>Transport/Utilities</td>
<td>0.9</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>0.8</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>0.4</td>
</tr>
</tbody>
</table>

Total = +69k

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

![Chart showing the trend of Professional & Business Services jobs in Washington MSA from 2013 to 2020.](chart)

- **MOTYC**
- **Total Jobs**

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

**Jun 19 - Jun 20**: -19.3k

**Note:** The chart illustrates the number of jobs in thousands (000s) for the Professional & Business Services sector in the Washington MSA from 2013 to 2020. The data is sourced from the Bureau of Labor Statistics and the GMU Center for Regional Analysis.
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

Jun 2020 total: 369.3k

Jun 2019 - Jun 2020 +4.7k
Federal Spending in the Washington MSA
Fiscal Years 1980-2019

Total = $1,569.3 Billion

Source: USAspending.gov
Job Change by Sector
District of Columbia
Jun 2019 – Jun 2020

(Ranked by Size in 2019)

(000s)

Federal Govt. -6.9
Prof. & Bus. Svcs -9.2
Educ & Health Svcs
Leisure & Hosp. -39.4
Other Services -1.1
Financial -0.8
State & Local Govt -2.4
Retail Trade -1.6
Information -0.3
Construction -1.2
Transp. & Util. 0.4
Wholesale Trade
Manufacturing -0.2

Total -58.6 k

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
District of Columbia
Jun 2020 – Jul 2020

(Ranked by Size in 2019)

(000s)

Federal Govt. 2.1
Prof. & Bus. Svcs -0.2
Educ & Health Svcs -1.4
Leisure & Hosp. -2.0
Other Services 0.4
Financial 0.9
State & Local Govt 0.5
Retail Trade -0.3
Information 1.0
Construction 0.1
Transp. & Util. 0.0
Wholesale Trade 0.0
Manufacturing 0.0

Total +12.7k

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
<th>Total: -86.2k</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>-31.3</td>
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<tr>
<td>Transp. &amp; Util.</td>
<td>-13.4</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>-11.2</td>
<td></td>
</tr>
<tr>
<td>Other Services</td>
<td>-10.2</td>
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</tr>
<tr>
<td>Financial</td>
<td>-7.8</td>
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</tr>
<tr>
<td>Manufacturing</td>
<td>-2.5</td>
<td></td>
</tr>
<tr>
<td>Financial</td>
<td>-2.5</td>
<td></td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>-2.8</td>
<td></td>
</tr>
<tr>
<td>State &amp; Local Govt</td>
<td>-2.5</td>
<td>-1.4</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>-2.5</td>
<td>-11.2</td>
</tr>
<tr>
<td>Federal Govt.</td>
<td>-2.5</td>
<td>-13.4</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>-3.0</td>
<td>-10.2</td>
</tr>
<tr>
<td>Educ &amp; Health Svcs</td>
<td>-35.0</td>
<td>-31.3</td>
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<tr>
<td>Prof. &amp; Bus. Svcs</td>
<td>-30.0</td>
<td>-25.0</td>
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<tr>
<td>Prof. &amp; Bus. Svcs</td>
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<td>-20.0</td>
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<tr>
<td>Total</td>
<td>-20.0</td>
<td>-15.0</td>
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<tr>
<td>Total</td>
<td>-15.0</td>
<td>-10.0</td>
</tr>
<tr>
<td>Total</td>
<td>-10.0</td>
<td>-5.0</td>
</tr>
<tr>
<td>Total</td>
<td>-5.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Total</td>
<td>0.0</td>
<td>5.0</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Suburban Maryland
Jun 2020 – Jul 2020

(Ranked by Size in 2019)  (000s)  Total: +30.6k

Prof. & Bus. Svcs  2.7
Educ & Health Svcs  4.3
State & Local Govt  1.1
Retail Trade  3.6
Leisure & Hosp.  11.3
Federal Govt.  0.4
Construction  3.0
Other Services  2.6
Financial  0.2
Manufacturing  0.7
Transp. & Util.  0.9
Wholesale Trade  0.2
Information  -0.4

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Northern Virginia
Jun 2019 – Jun 2020

(Ranked by Size in 2019)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Change (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure &amp; Hosp.</td>
<td>-54.8</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>-23.1</td>
</tr>
<tr>
<td>Financial</td>
<td>-10.1</td>
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<tr>
<td>Other Services</td>
<td>-9.1</td>
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<tr>
<td>Transp. &amp; Util.</td>
<td>-3.9</td>
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<tr>
<td>Information</td>
<td>-1.4</td>
</tr>
<tr>
<td>Construction</td>
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<tr>
<td>Federal Govt.</td>
<td>-5.1</td>
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<tr>
<td>State &amp; Local Govt</td>
<td>-0.1</td>
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<tr>
<td>Education &amp; Health Svcs</td>
<td>-0.7</td>
</tr>
<tr>
<td>Wholesale Trade</td>
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<tr>
<td>Manufacturing</td>
<td>-60.0</td>
</tr>
<tr>
<td>Total</td>
<td>-116.6k</td>
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</tbody>
</table>

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
Job Change by Sector
Northern Virginia
Jun 2020 – Jul 2020

(Ranked by Size in 2019)

Prof. & Bus. Svcs: 9.7
Educ & Health Svcs: 4.2
State & Local Govt: -2.3
Leisure & Hosp.: 5.1
Retail Trade: 1.0
Federal Govt.: 1.3
Construction: 2.3
Financial: 1.0
Other Services: -0.1
Transp. & Util.: -1.0
Information: -0.2
Wholesale Trade: 0.3
Manufacturing: 0.0

Total: +33.1k

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

Jun 2020
DC 9.0
US 11.1
SMD 8.0
MSA 8.4
NVA 8.7

15 Largest Job Markets Job Change
Jun 2019 – Jun 2020

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis
U.S. GDP and Washington MSA GRP
Annual % Change 2008 – 2020

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>Travel Time Proportion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minneapolis (1,966,186)</td>
<td>6.2%</td>
</tr>
<tr>
<td>Phoenix (2,252,077)</td>
<td>7.6%</td>
</tr>
<tr>
<td>Denver (1,607,215)</td>
<td>8.2%</td>
</tr>
<tr>
<td>Detroit (2,038,659)</td>
<td>8.4%</td>
</tr>
<tr>
<td>Pittsburgh (1,130,004)</td>
<td>8.4%</td>
</tr>
<tr>
<td>Seattle (2,119,472)</td>
<td>11.2%</td>
</tr>
<tr>
<td>Miami (2,992,970)</td>
<td>11.3%</td>
</tr>
<tr>
<td>Houston (3,312,236)</td>
<td>14.2%</td>
</tr>
<tr>
<td>Atlanta (2,962,938)</td>
<td>14.7%</td>
</tr>
<tr>
<td>Chicago (4,741,646)</td>
<td>14.7%</td>
</tr>
<tr>
<td>Los Angeles (6,673,806)</td>
<td>15.5%</td>
</tr>
<tr>
<td>United States (154,609,443)</td>
<td>9.5%</td>
</tr>
<tr>
<td>Dallas (3,791,790)</td>
<td>9.2%</td>
</tr>
<tr>
<td>Philadelphia (2,709,202)</td>
<td>10.0%</td>
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</tr>
<tr>
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<td>6.2%</td>
</tr>
</tbody>
</table>

Source: US Census Bureau, 2018 American Community Survey (Table S0802)
Average Weekday Metrorail Ridership
12-month % change (2006-2019)


Source: Washington Metropolitan Area Transit Authority (WMATA); Center for Regional Analysis
Housing Market Trends
Inventories of Existing Homes
Washington MSA MOTYC (2011-2020)

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

Note: End of month inventory includes:
(1) All Pending Listings and (2) Active Listings.
12-Month Percent Change in Inventories of Existing Homes
Washington MSA MOTYC (2000 – 2020)

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 – May 2020

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Existing Home Sales
Washington MSA (DC Metro Region)
Month-Over-Year Change
Feb 2011 – May 2020

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Washington MSA Building Permits
2012-2020, Three-Month Moving Average

Source: U. S. Census Bureau, GMU Center for Regional Analysis

Jun 2020
2,432 permits issued

1,892 3-mo avg
Permits and Inventories
Washington MSA (2010-2020)

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

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Median Home Sales Price
Arlington, Alexandria City, and Washington MSA

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); Real Estate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Median Home Sales Price
Arlington, Fairfax and Loudoun counties
12-month moving averages | Feb 2011 – Jun 2020

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Closed Home Sales
Arlington, Fairfax and Loudoun counties
12-month moving averages | Jan 2009 – Jun 2020

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Median Sales Price
Washington MSA
Month-Over-Year % Change | Jan 2011 – Jun 2020

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

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

Jun 2020
AVERAGE
sales price
$757,047

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

<table>
<thead>
<tr>
<th></th>
<th>Jun 2020</th>
<th>AVERAGE sales price</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$581,783</td>
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</tbody>
</table>

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Active Listings to Closed Sales Ratio

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Active Listings to Closed Sales Ratio
Greater Washington DC Area

<table>
<thead>
<tr>
<th>Year</th>
<th>Active Listings</th>
<th>Closed Sales</th>
<th>Listings : Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>9,281</td>
<td>8,540</td>
<td>1.09</td>
</tr>
</tbody>
</table>

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price:
Single Family Detached
Northern Virginia (2011-2020)

MOTYC
15.0%
12.5%
10.0%
7.5%
5.0%
2.5%
0.0%
-2.5%
-5.0%

Jun 2020
$722k avg SP
+4.8% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price: Single Family Attached: Townhomes
Northern Virginia (2011-2020)

MOTYC

Jun 2020
$489.4k avg SP
+1.8% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price:
Single Family Attached: Condos
Northern Virginia (2011-2020)

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price:
Single Family Detached
District of Columbia (2011-2020)

Jun 2020
$1.25M avg SP
+25.6% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price:
Single Family Attached: Townhomes
District of Columbia (2011-2020)

Jun 2020
$841k avg SP
+4.6% MOTYC

Source: GMU Center for Regional Analysis (CRA); RealEstate Business Intelligence (RBI) SmartCharts (using Bright MLS data)
Average Home Sales Price:
Single Family Attached: Condos
District of Columbia (2011-2020)

Jun 2020
$537k avg SP
-0.6% MOTYC

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

cra.gmu.edu
NOTICE

Due to the COVID-19 Pandemic, we are suspending our Outlook for the remainder of 2020 at this time. As economic data become available and we understand better when personal and business activities can begin to move towards normal, we will update projections for national and regional economic performance.

In the meantime, please visit the CRA website for updated information on local housing market performance and other key economic data at:

https://cra.gmu.edu/covid19/

Be Well! Be Safe!

We hope to see you soon.