

Economic Trends and Commercial Construction Indicators for Metropolitan Washington

COG Board of Directors

July 12, 2006



Department of Human Services, Planning and Public Safety

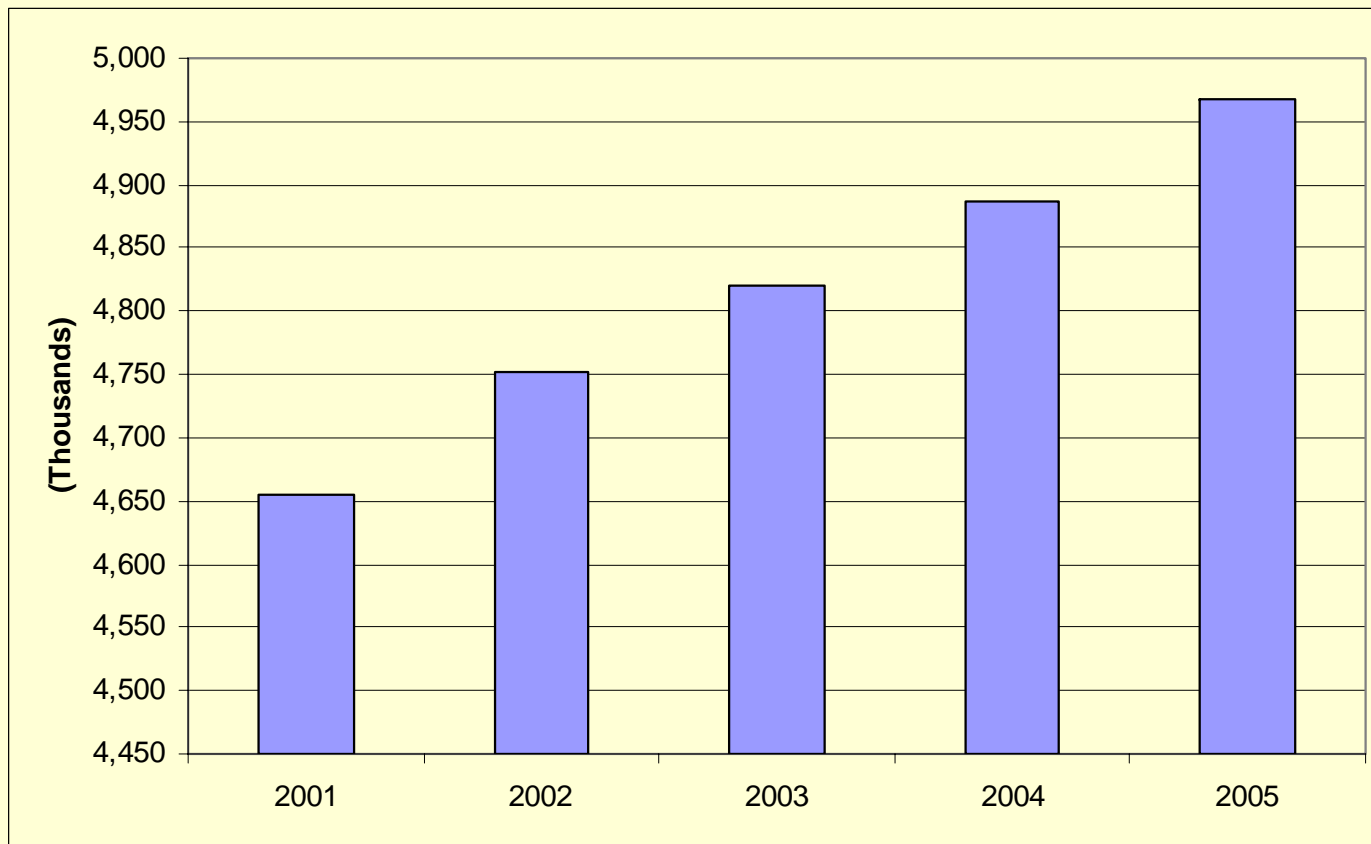
Economic Trends in Metropolitan Washington 2001 – 2005



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

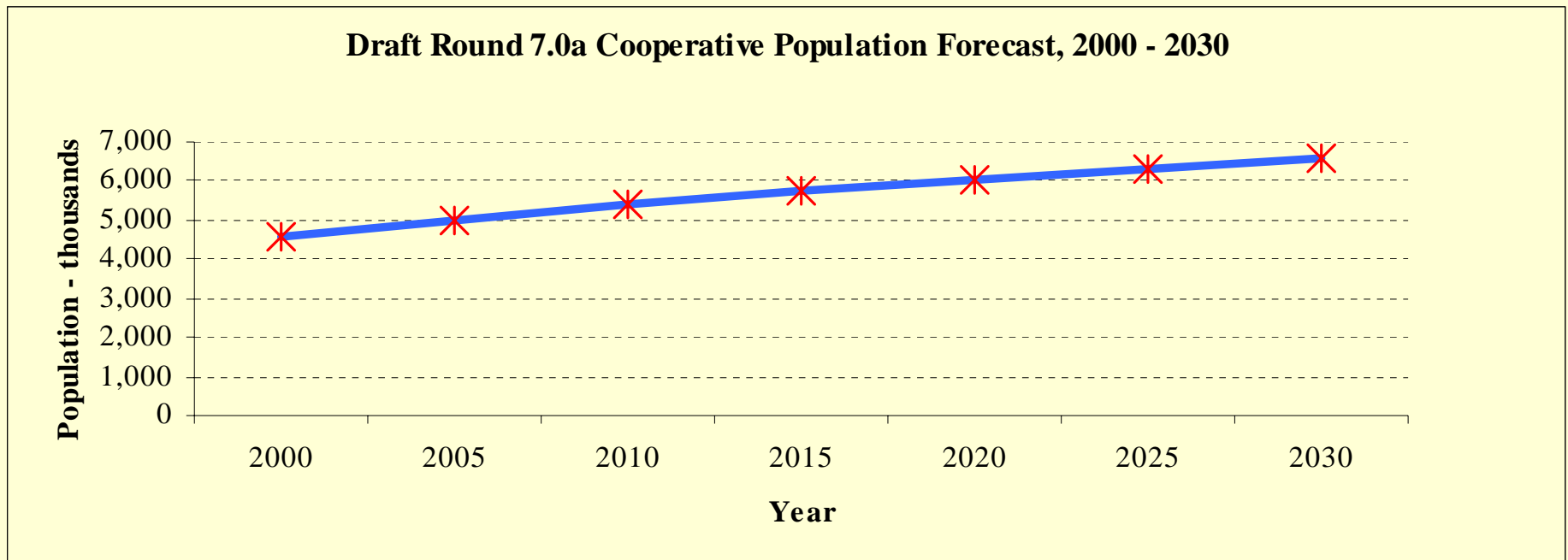
Economic Trends 2001 – 2005

Population Change in the Washington Region



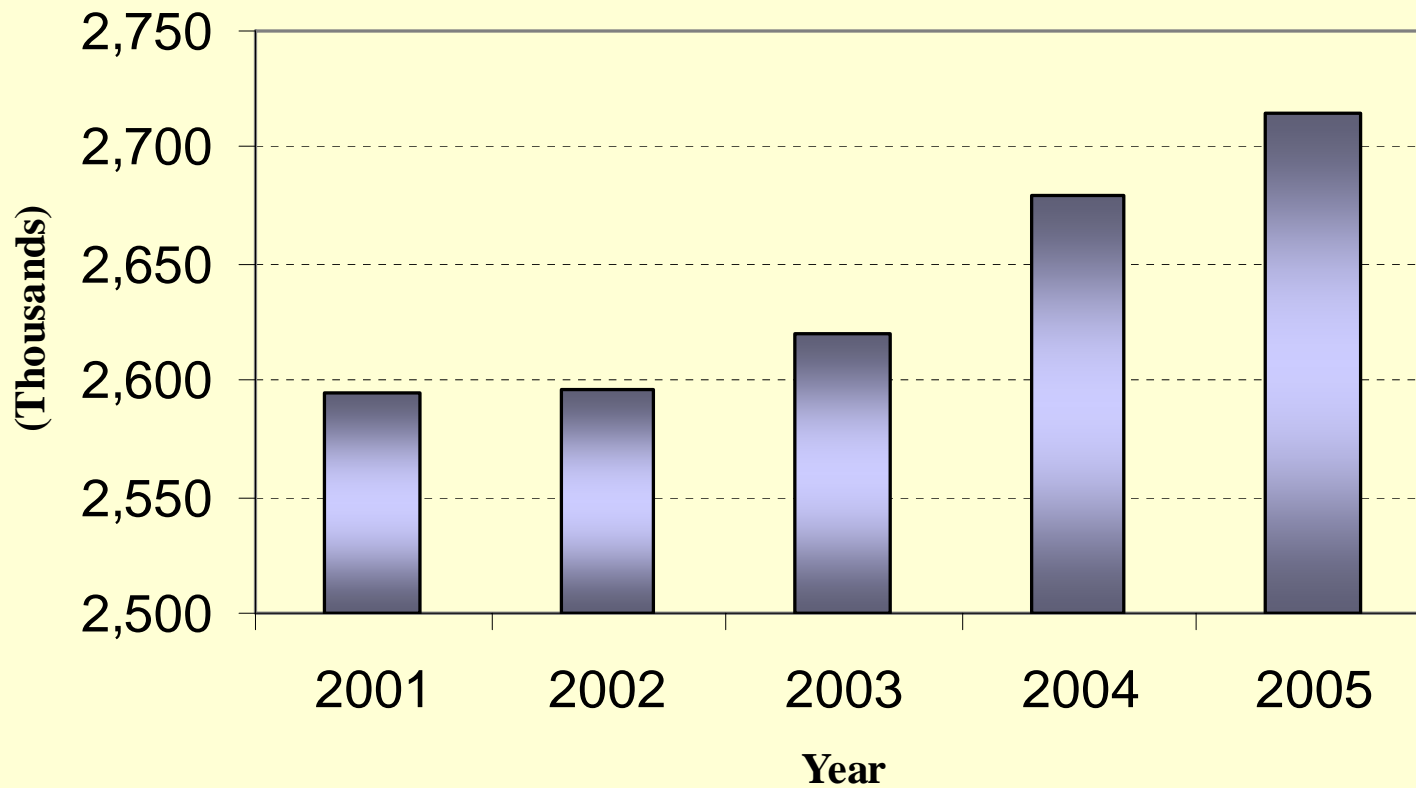
Economic Trends 2001 – 2005

Forecast 2000 to 2030 Population Growth



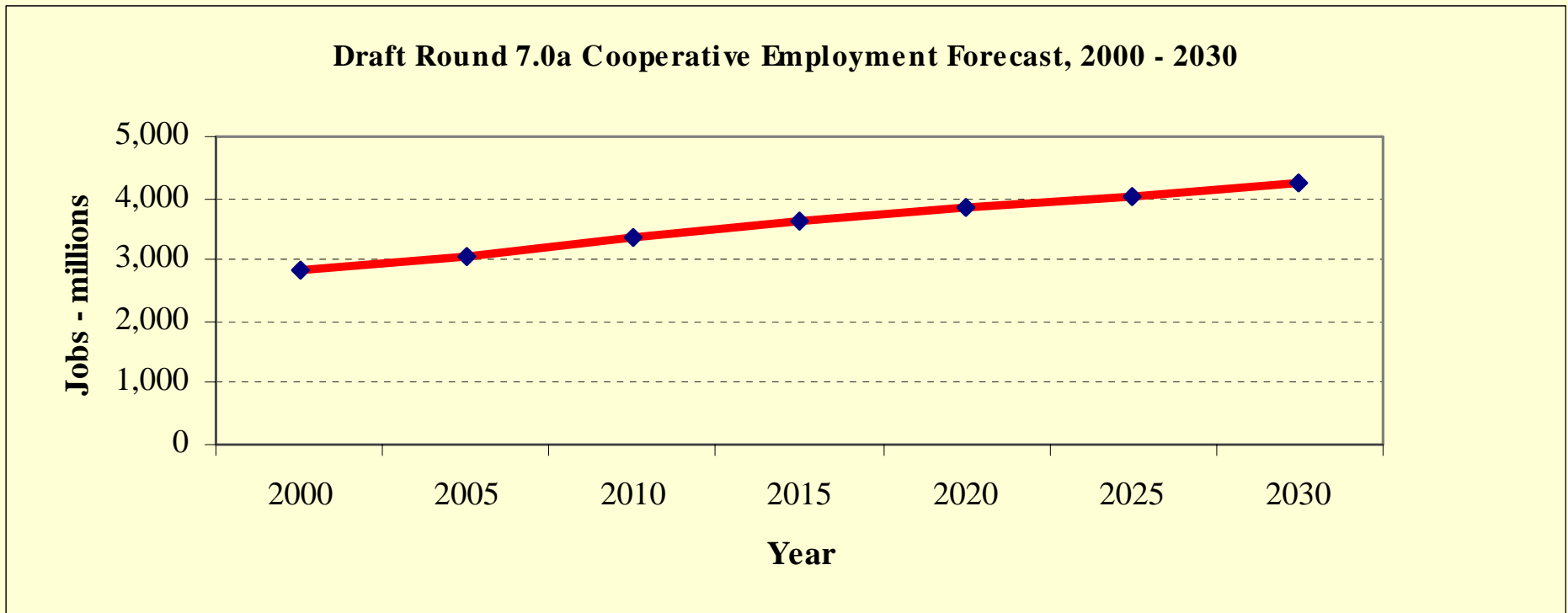
Economic Trends 2001 – 2005

At-Place Employment in the Washington Region



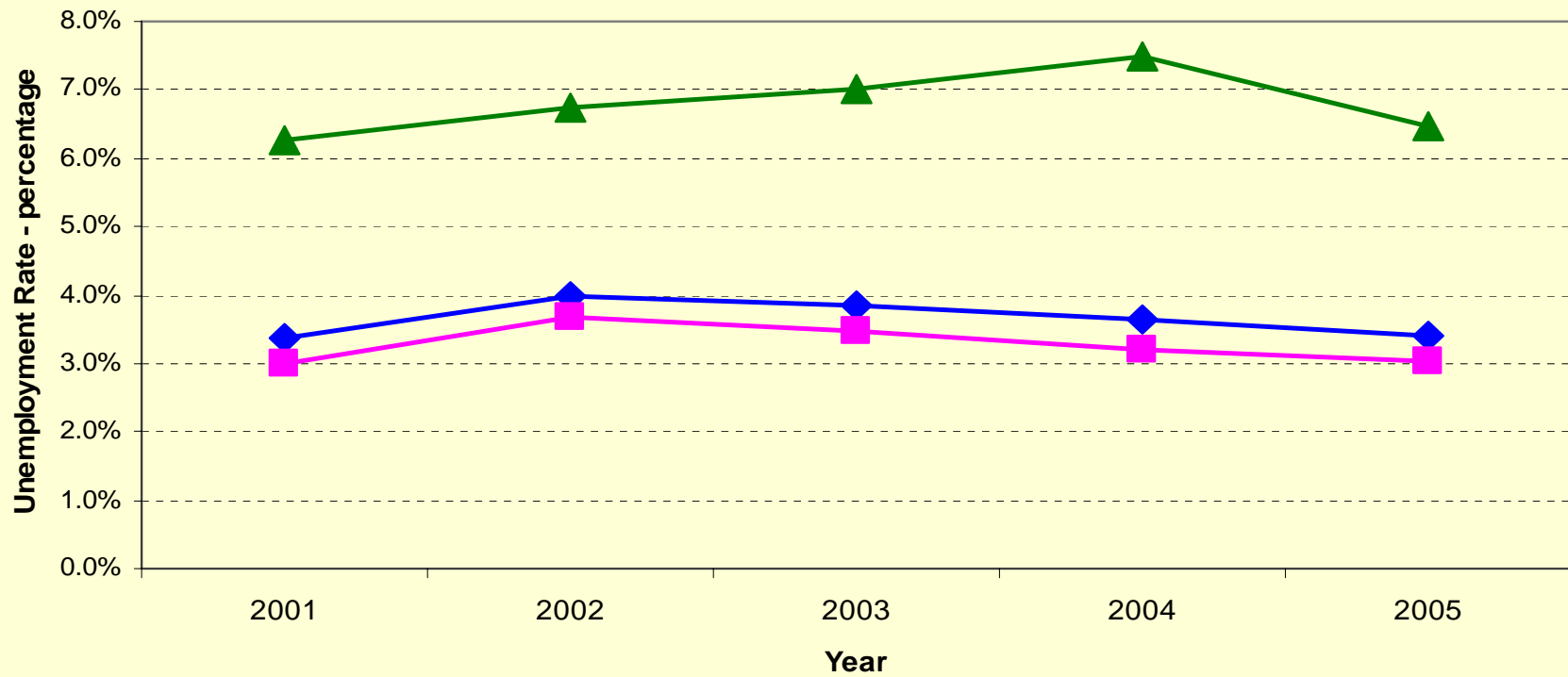
Economic Trends 2001 – 2005

Forecast 2000 to 2030 Job Growth



Economic Trends 2001 – 2005

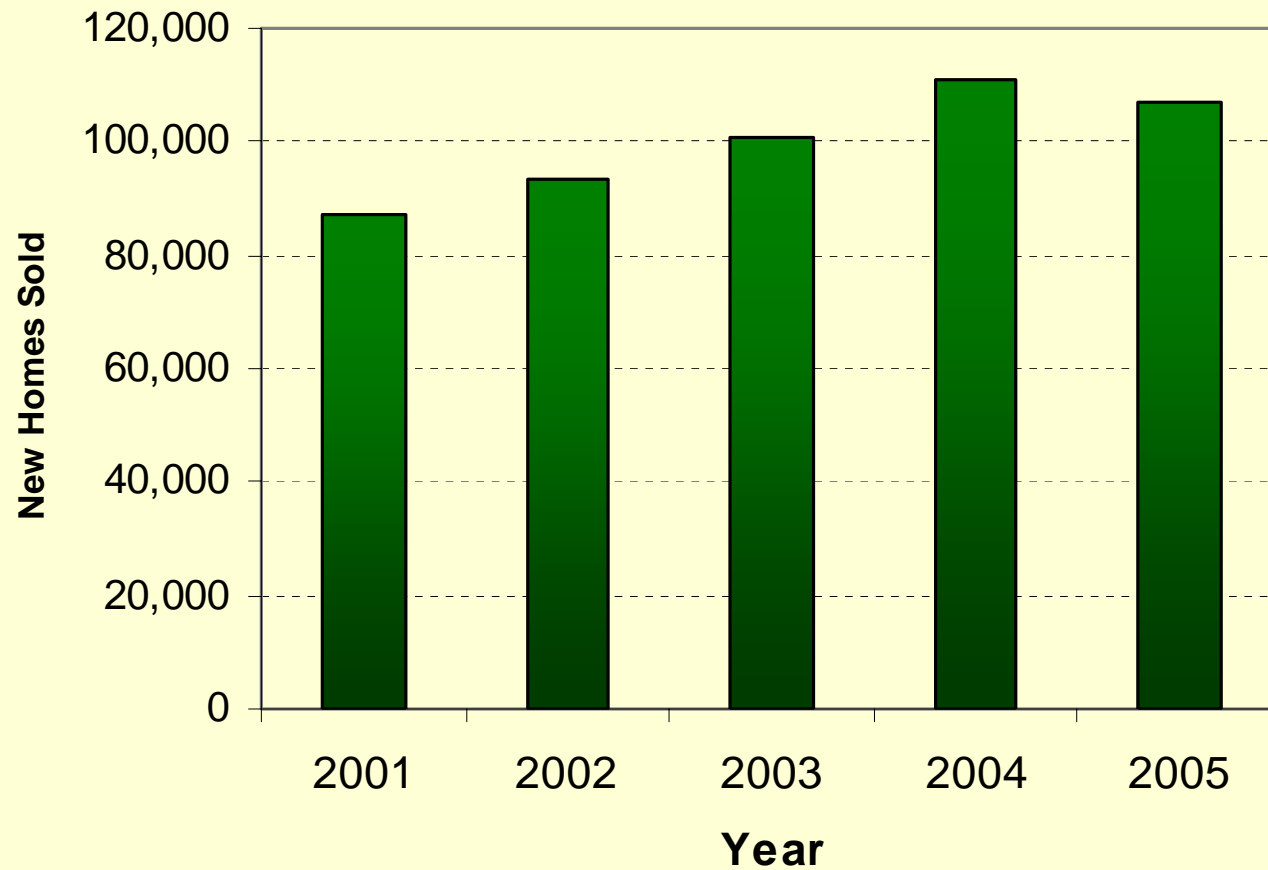
Annual Unemployment Rate



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

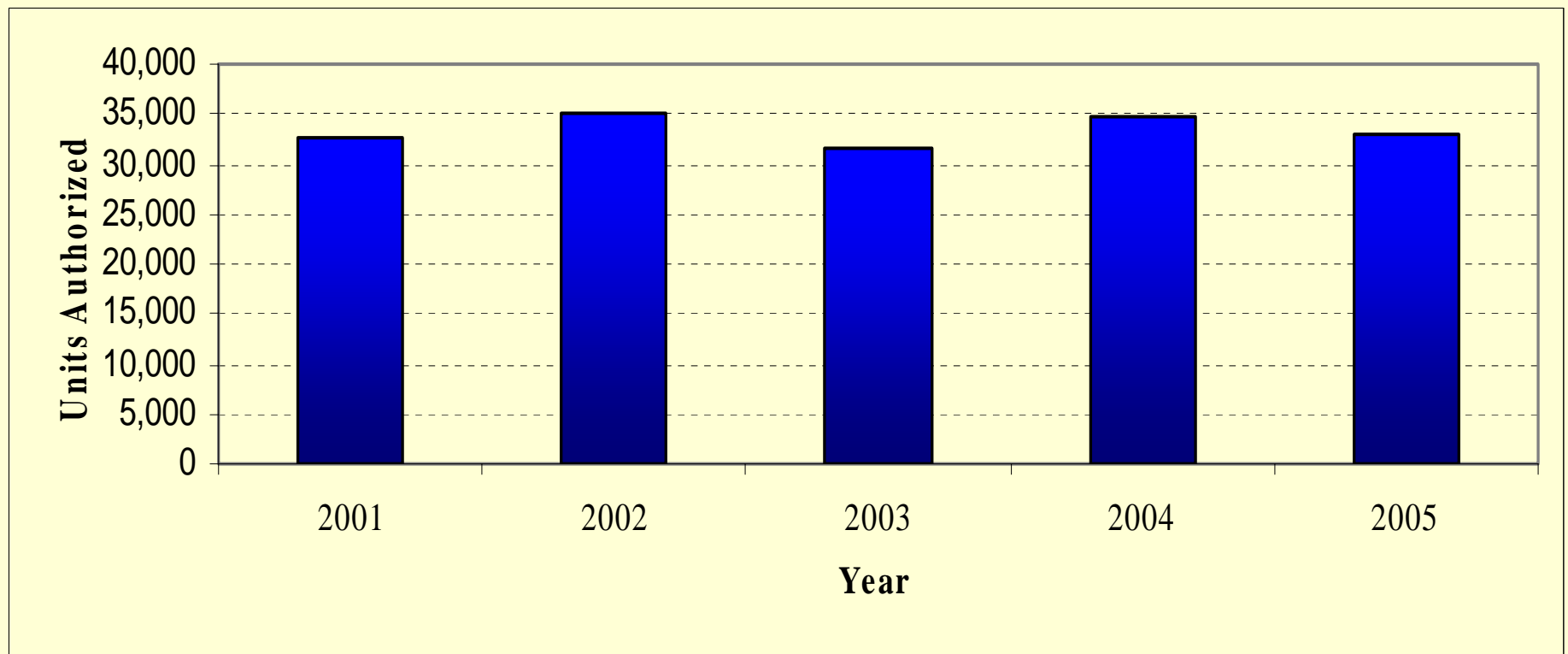
Economic Trends 2001 - 2005

Net Home Sales in the Washington Region



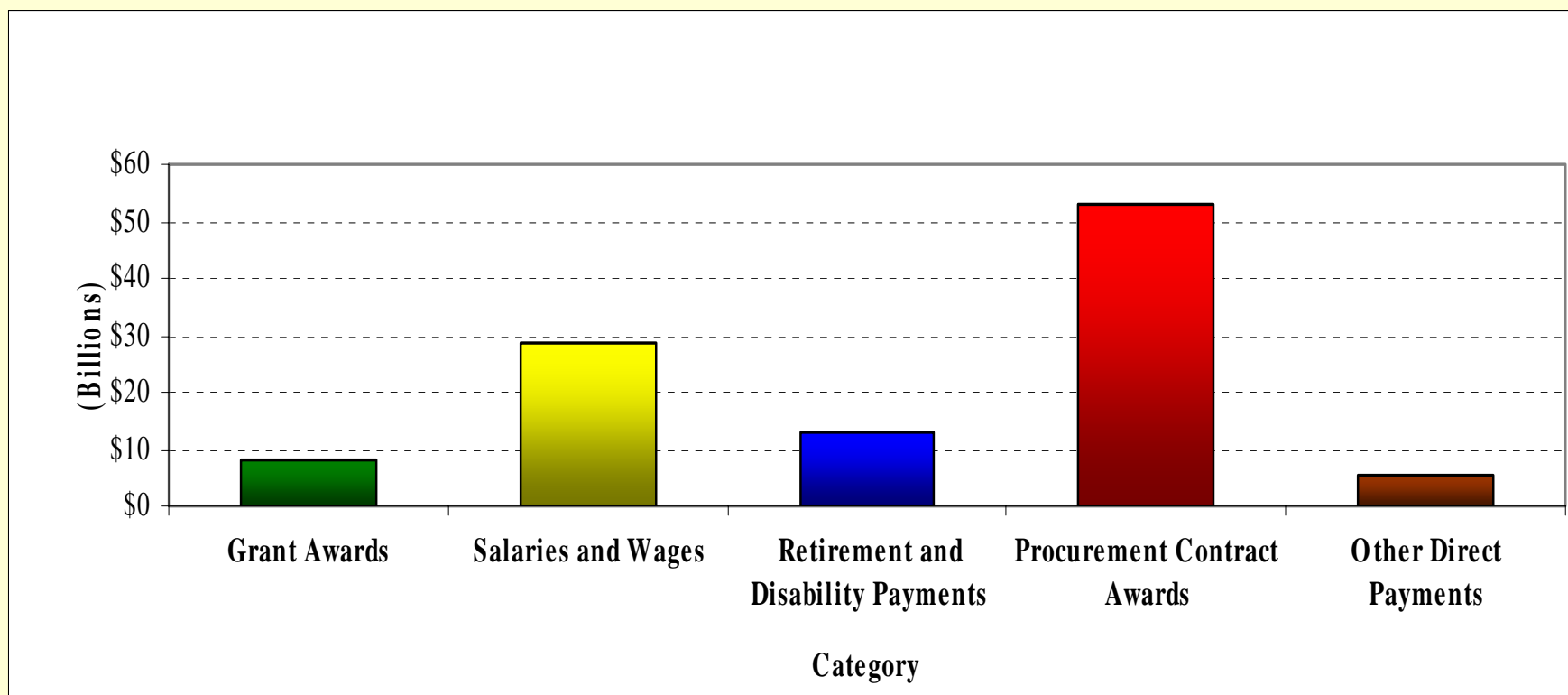
Economic Trends 2001 - 2005

Housing Units Authorized in the Washington Region



Economic Trends 2001 - 2005

Federal Expenditures by Category, FY04

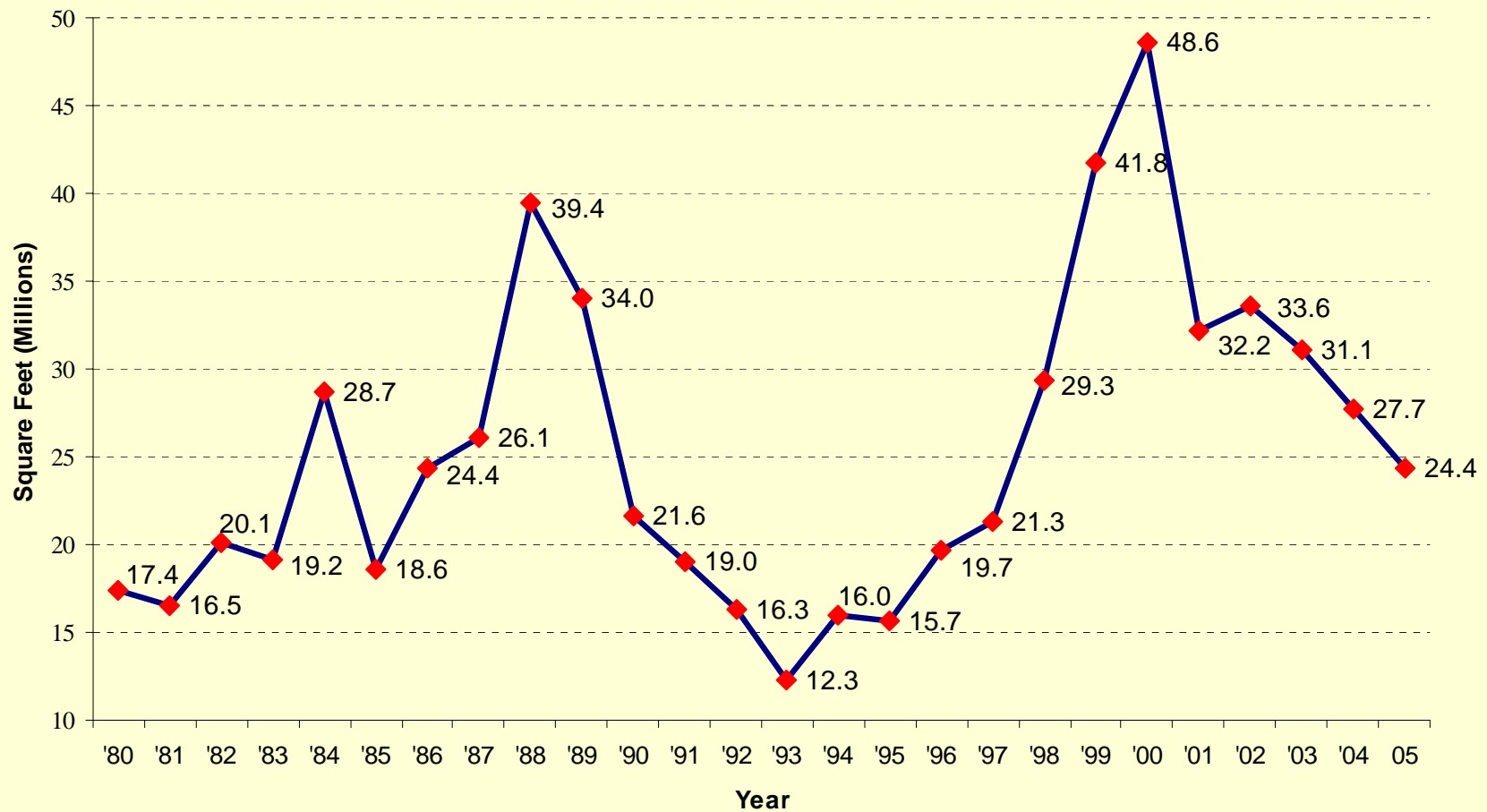


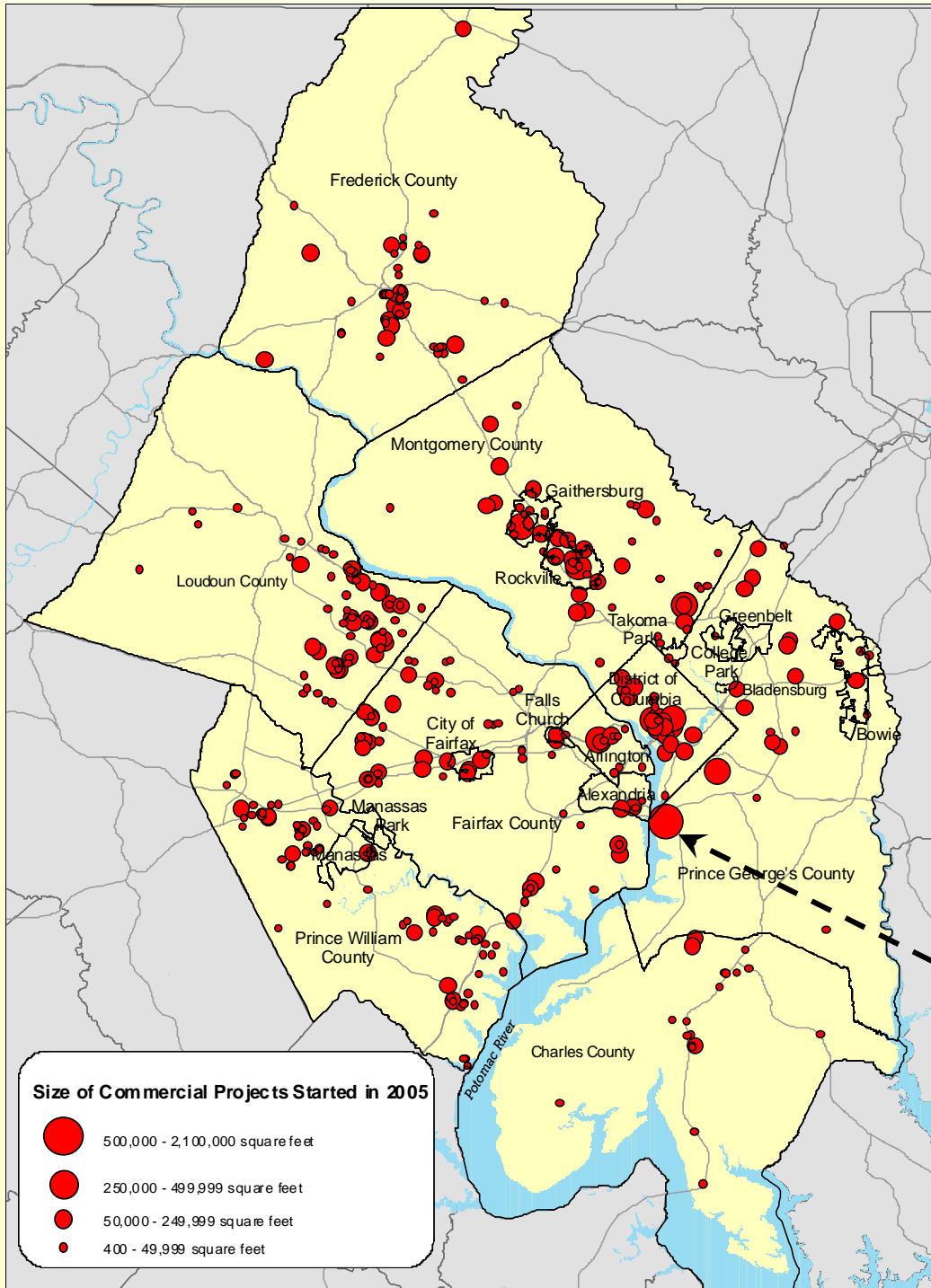
Commercial Construction Indicators 2005

- 430 Projects
- 24.4 Million Square Feet
- \$3.5 Billion Estimated Value

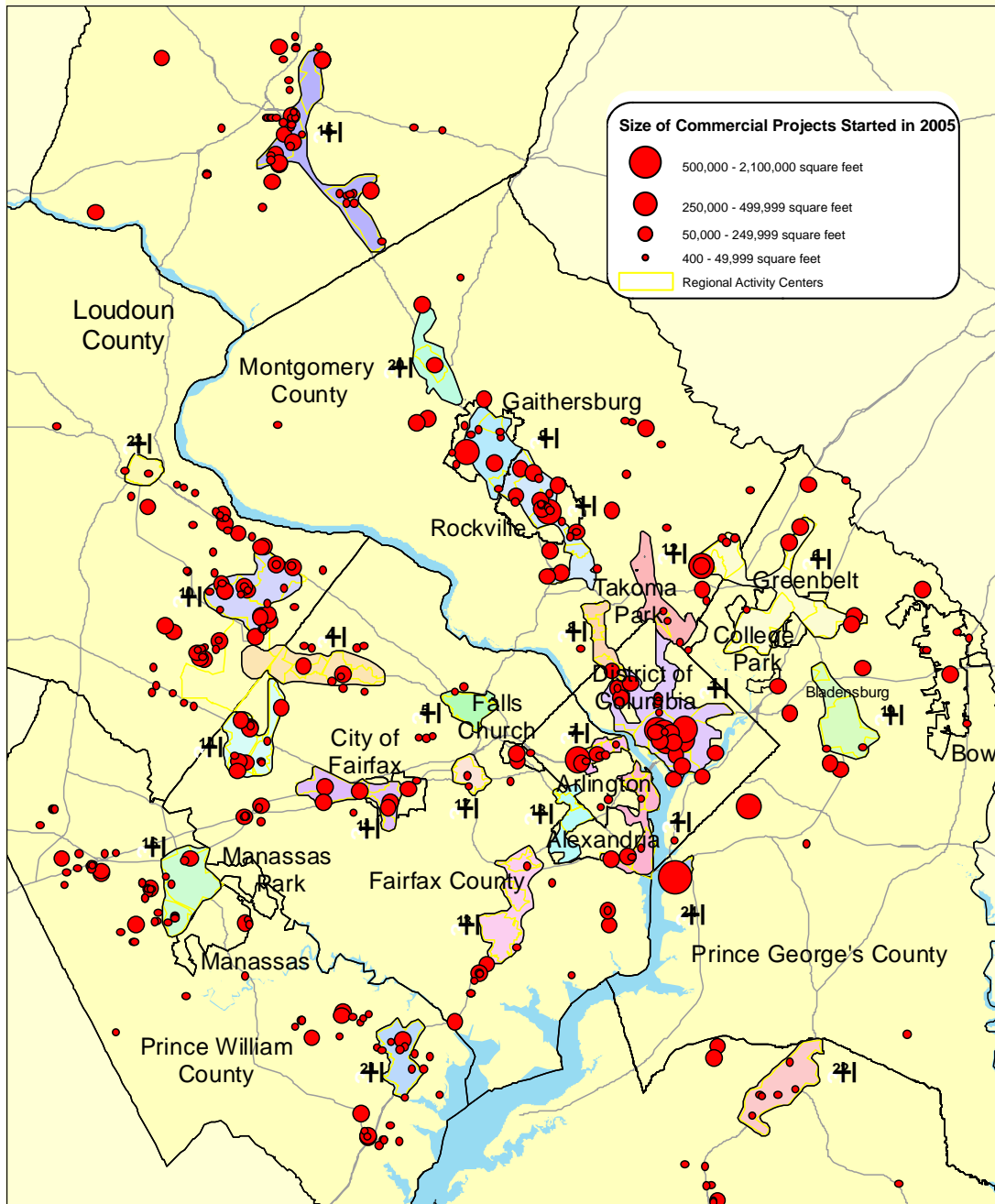
Commercial Construction Starts 1980 to 2005

Total Square Feet





- Suburban Maryland: *10.6 million ft²*
- Northern Virginia: *9.8 million ft²*
- District of Columbia: *4.0 million ft²*
- Gaylord National Resort & Convention Center: *2.1 million ft²*



- 5.4 Million Square Feet (22% of region's total) in Metrorail Station Areas
- 12.5 Million Square Feet (55% of region's total) in Activity Centers

Economic Trends in Metropolitan Washington 2001 to 2005

Trends to watch in 2006 and 2007:

- **Inflation** – fuel and housing costs; interest rates
- **Real Estate** – “slowing” of residential and commercial real estate markets, yet continued high housing costs
- **Federal presence** – Federal procurement, BRAC and security-related location decisions