

The Pandemic's Economic Impact on the Washington Region

Jeannette Chapman
Director

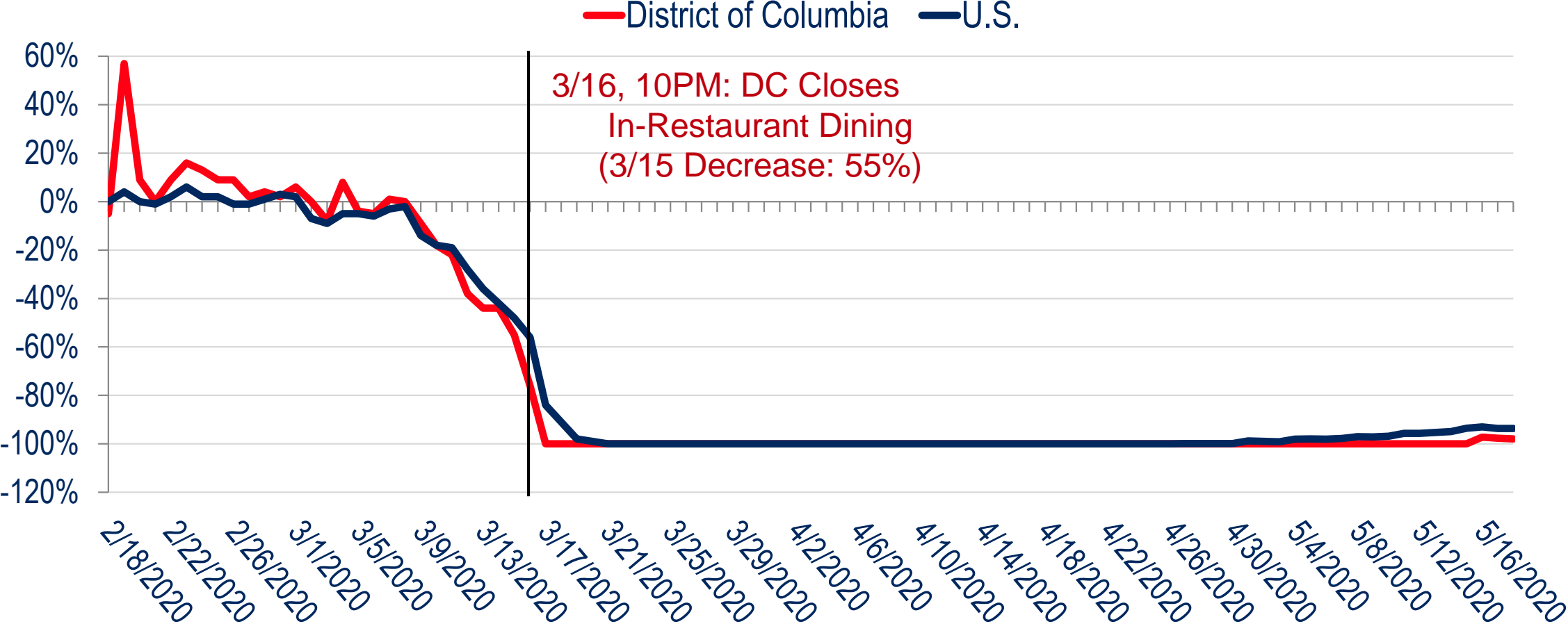
The Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University



May 20, 2020

Change in OpenTable Reservations

Daily Over-the-Year Percent Change

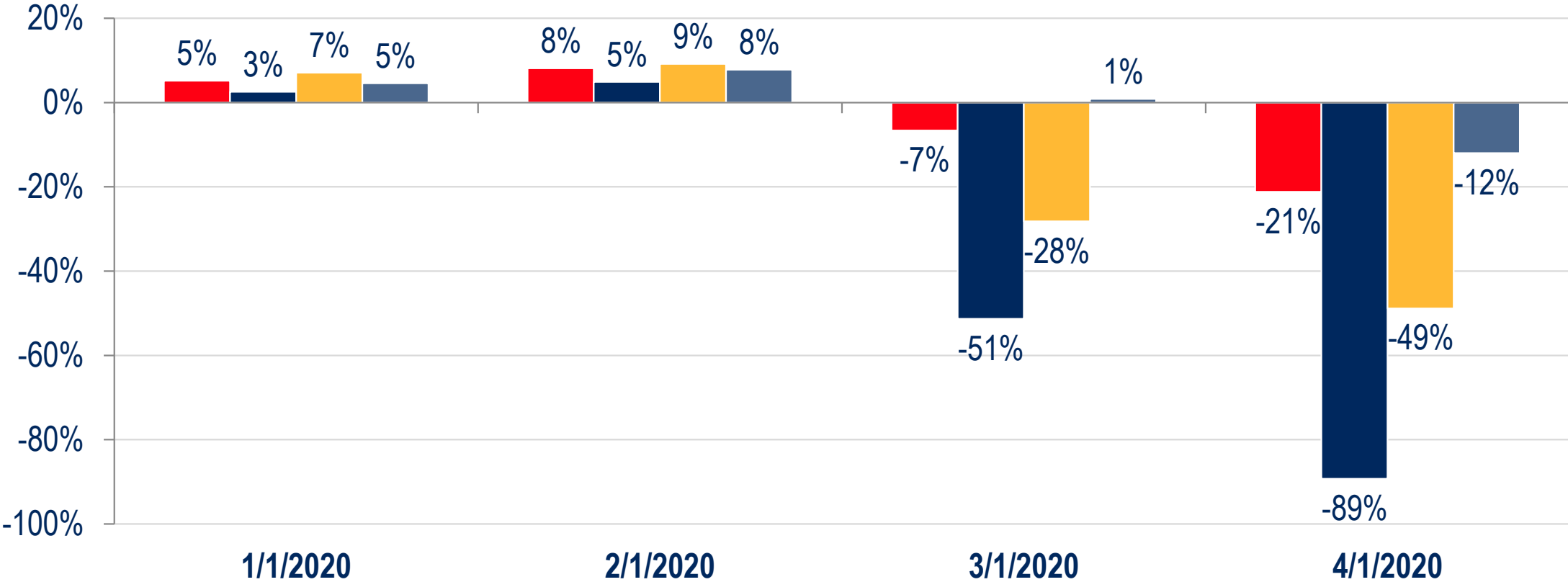


Sources: OpenTable; The Stephen S. Fuller Institute at the Schar School, GMU

Change in Retail Sales, U.S.

Monthly Over-the-Year Percent Change

■ Total ■ Clothing & Acc. ■ Food & Drinking Places ■ All Else



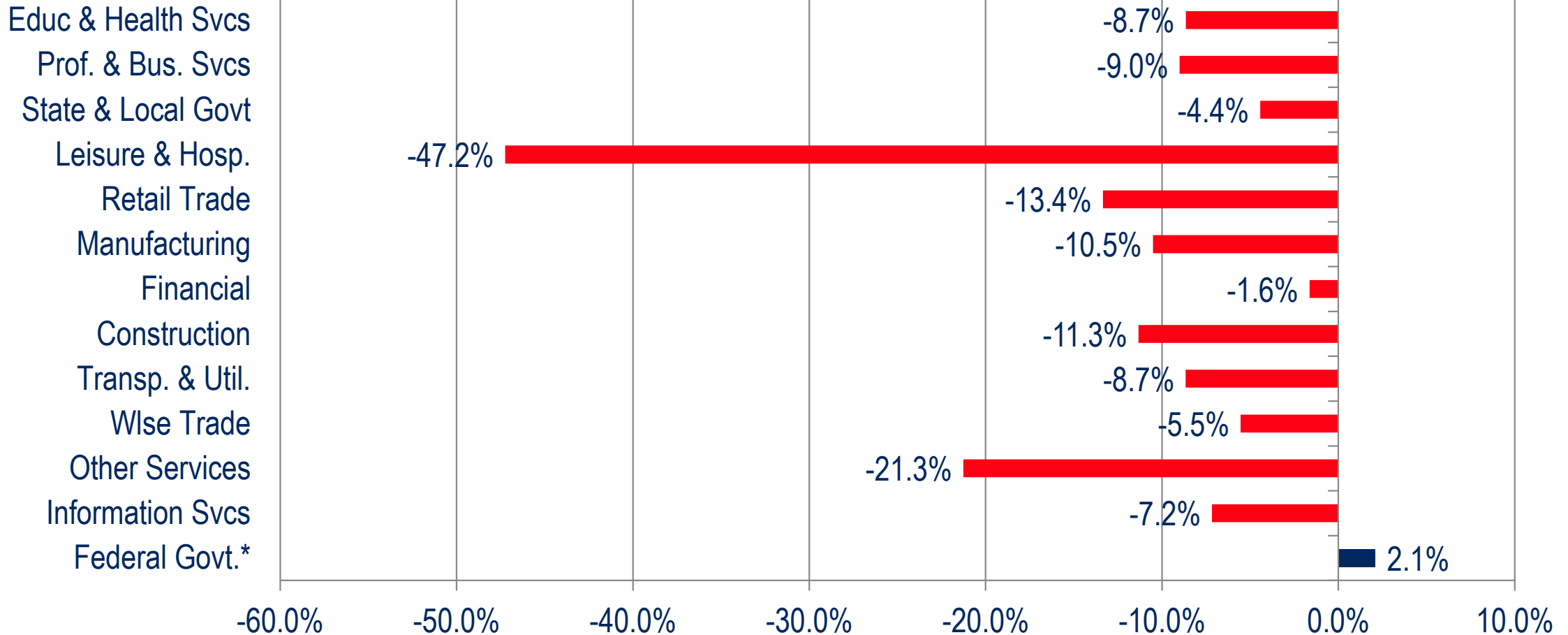
Sources: U.S. Census (Not Seasonally Adjusted); The Stephen S. Fuller Institute at the Schar School, GMU

U.S. Payroll Job Change by Sector

Apr 2019 – Apr 2020

Total = -12.9% (19.4M)

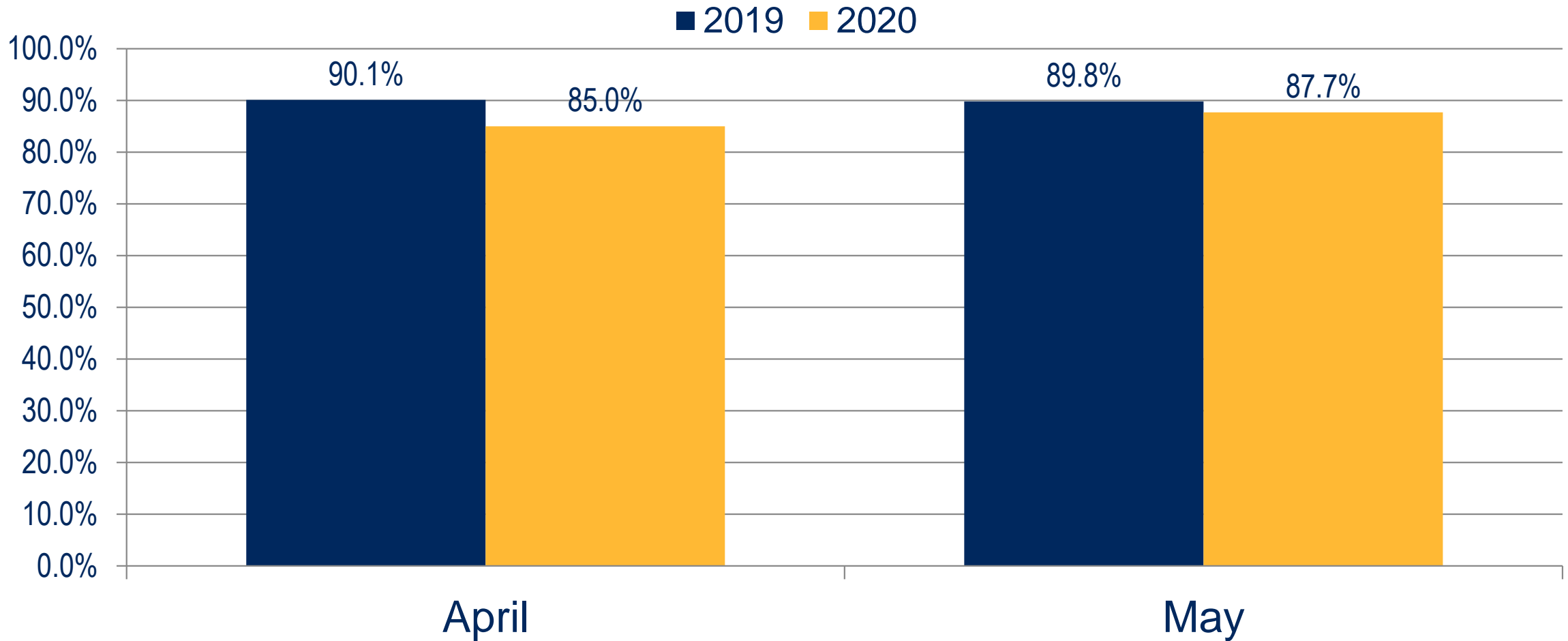
Ranked by Size in 2019



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

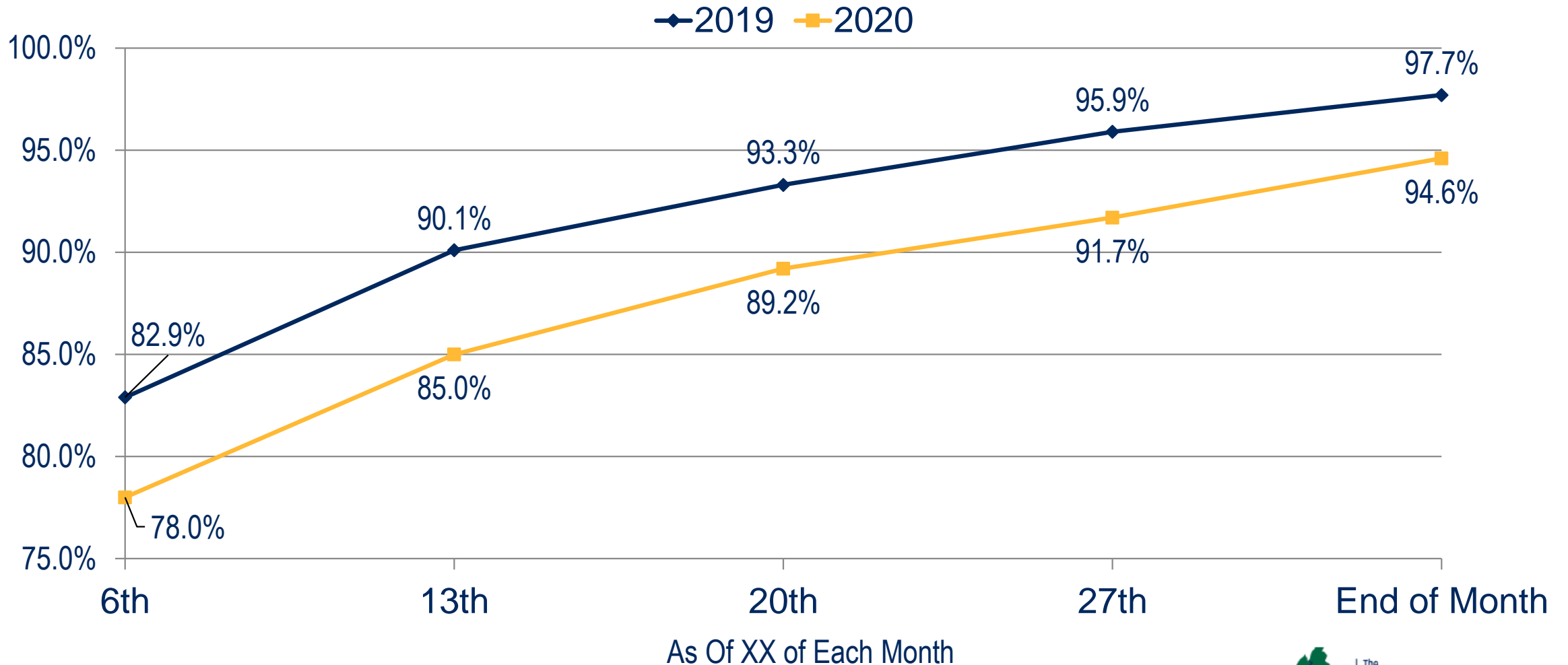
*Includes temporary Census workers

Share of Rent Paid by the 13th, U.S.



Sources: National Multifamily Housing Council; The Stephen S. Fuller Institute at the Schar School, GMU

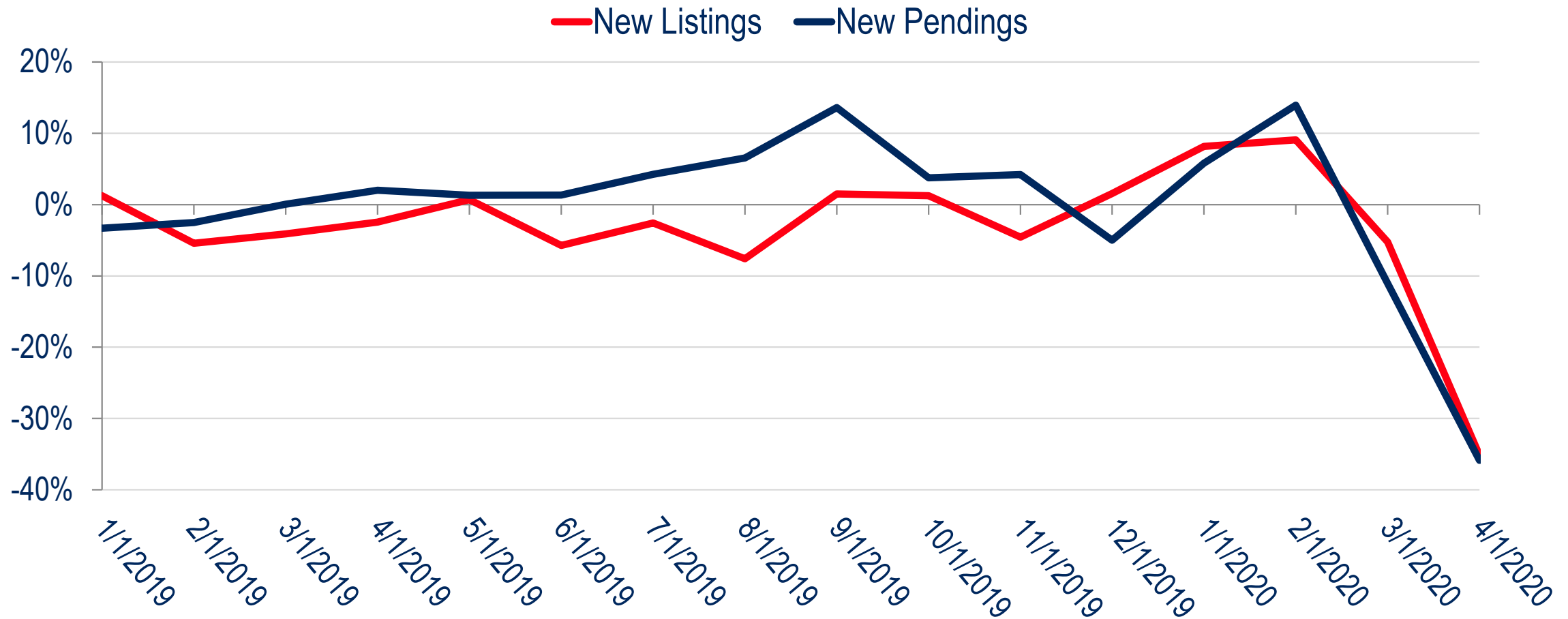
Share of Rent In April, U.S.



Sources: National Multifamily Housing Council; The Stephen S. Fuller Institute at the Schar School, GMU

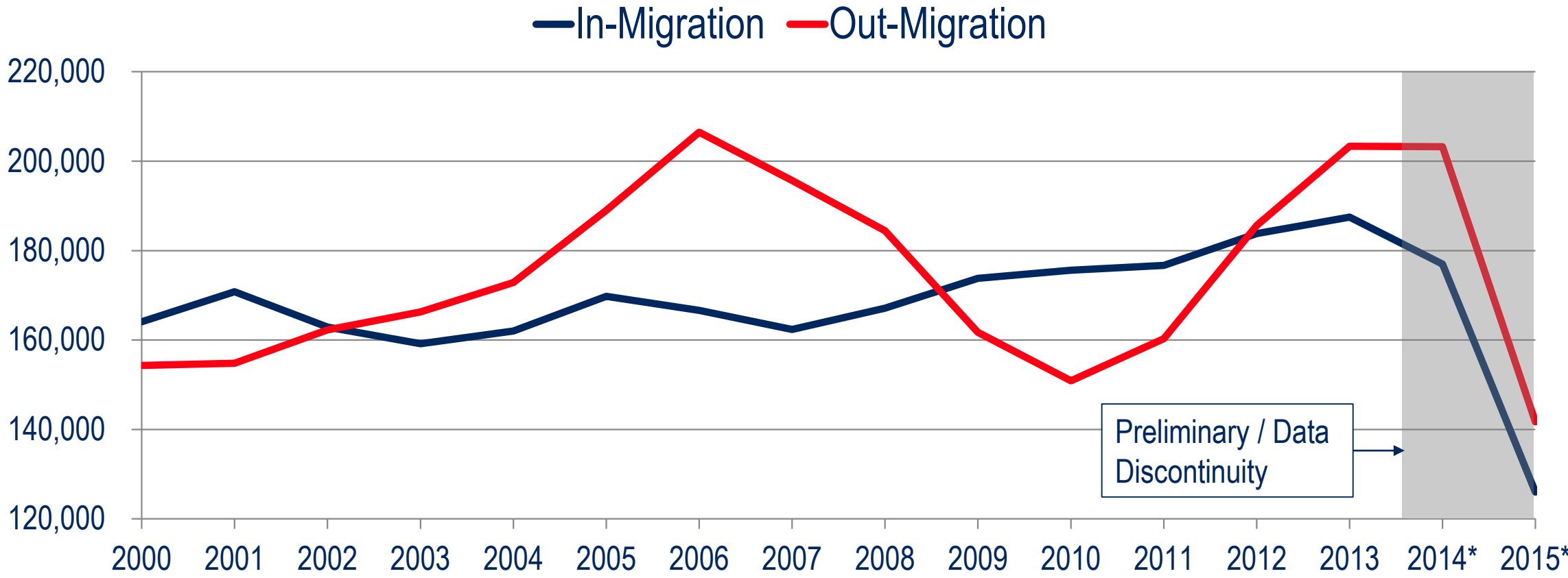
Change in Housing Market Activity, Washington Region

Monthly Over-the-Year Percent Change



Sources: ShowingTime; The Stephen S. Fuller Institute at the Schar School, GMU

Domestic Migration in the Washington Region 2000 to 2015

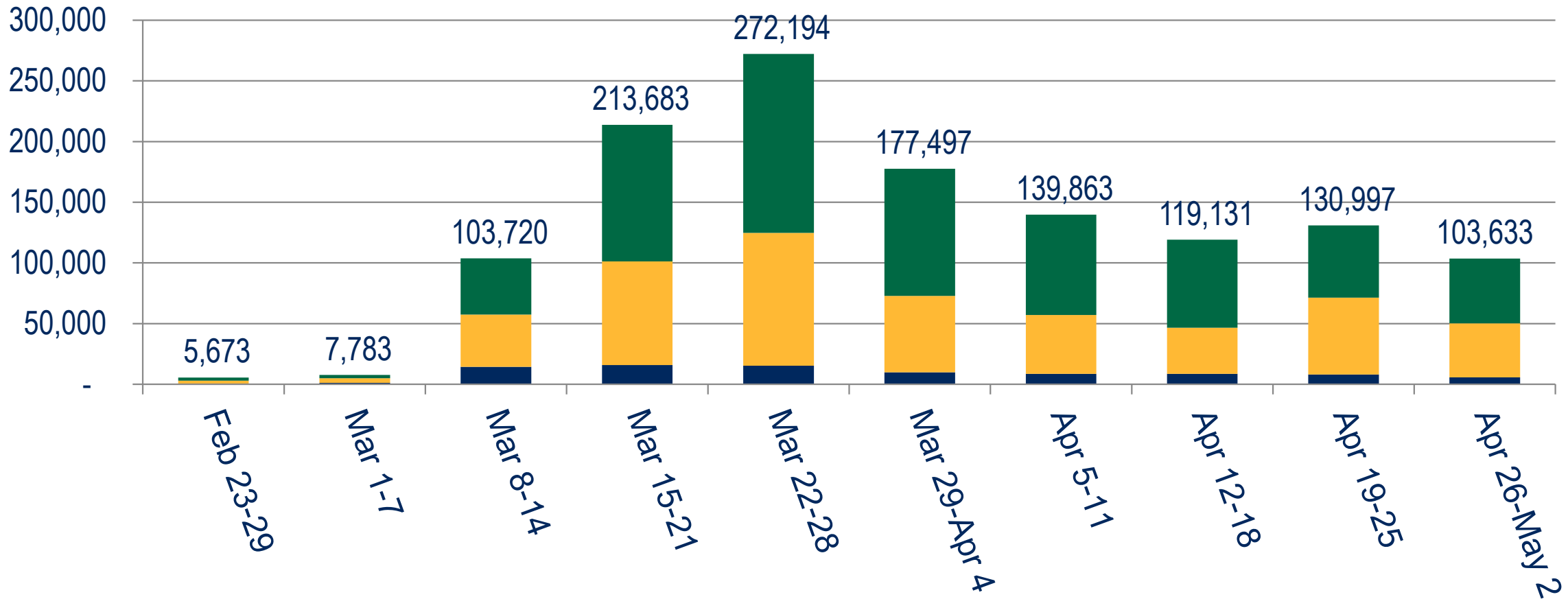


Sources: Internal Revenue Service; The Stephen S. Fuller Institute at the Schar School, GMU

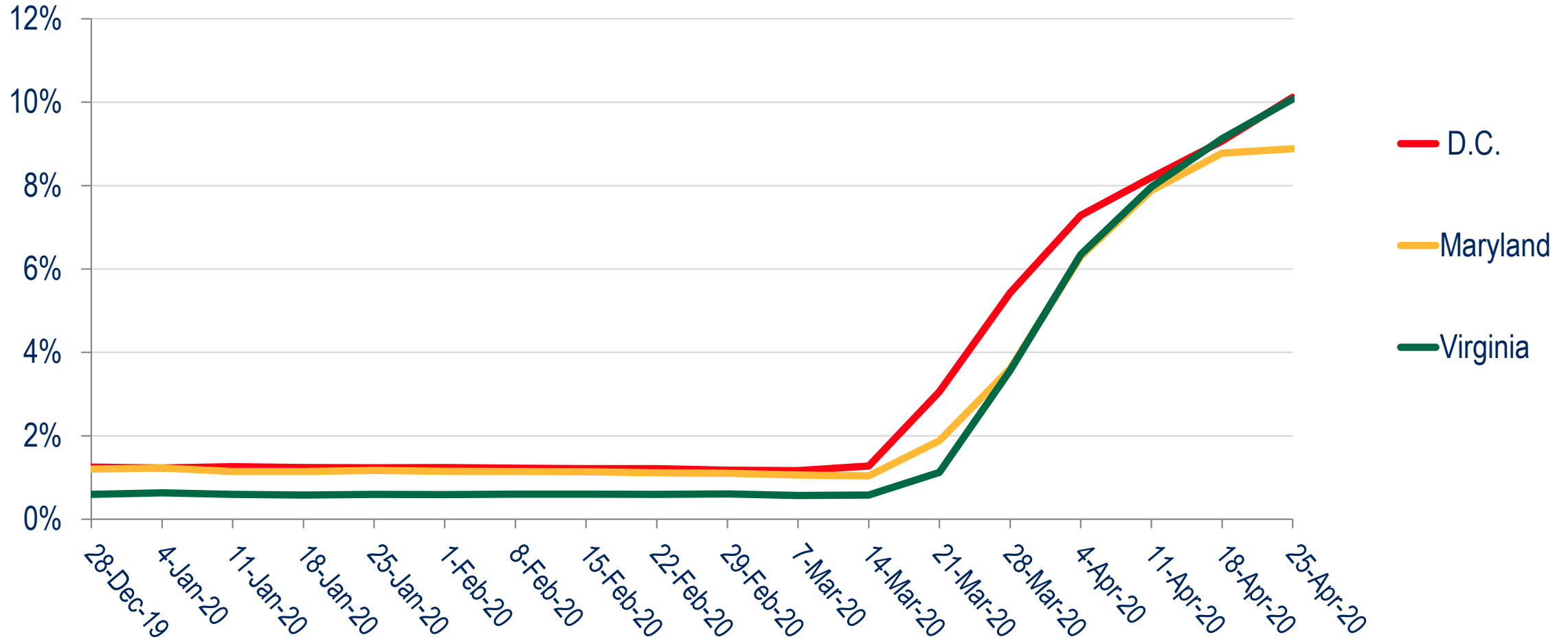
*Preliminary

New Unemployment Insurance Claims (Excludes CARES Act)

■ D.C. ■ Maryland ■ Virginia

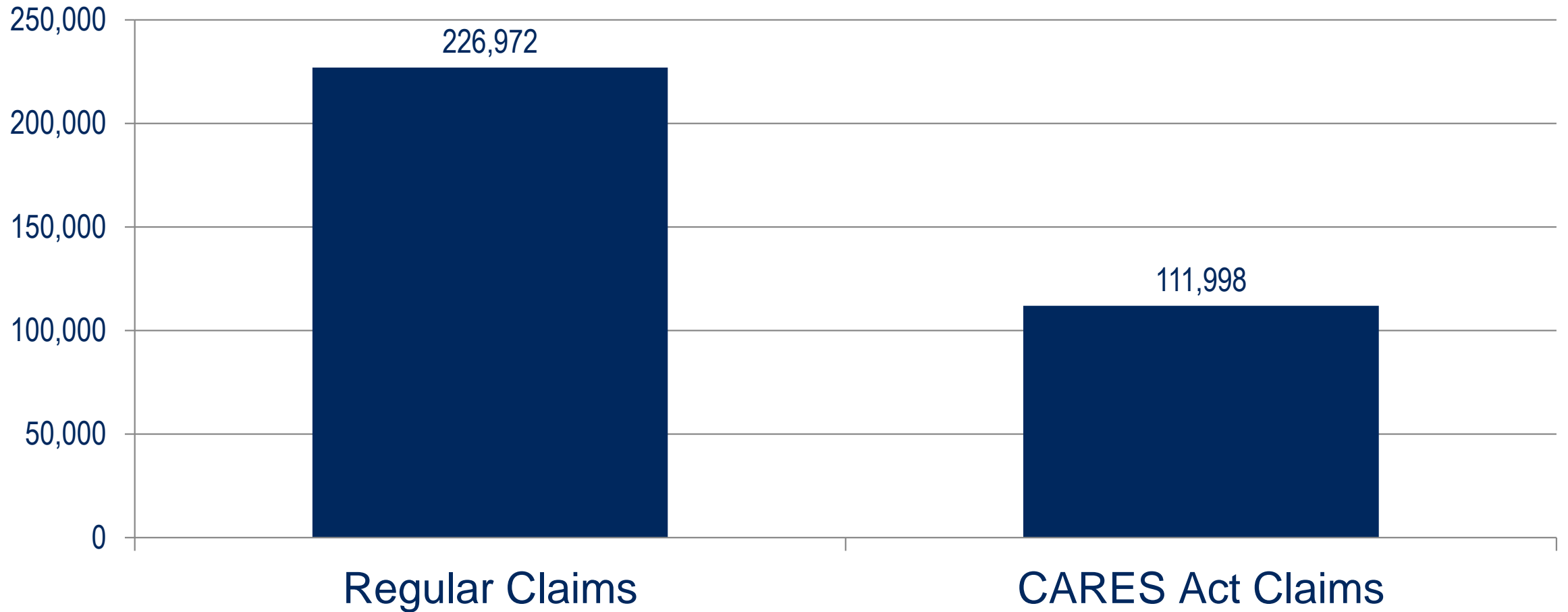


Unemployment Rate: Jobs Covered by Unemployment Insurance (Continued)



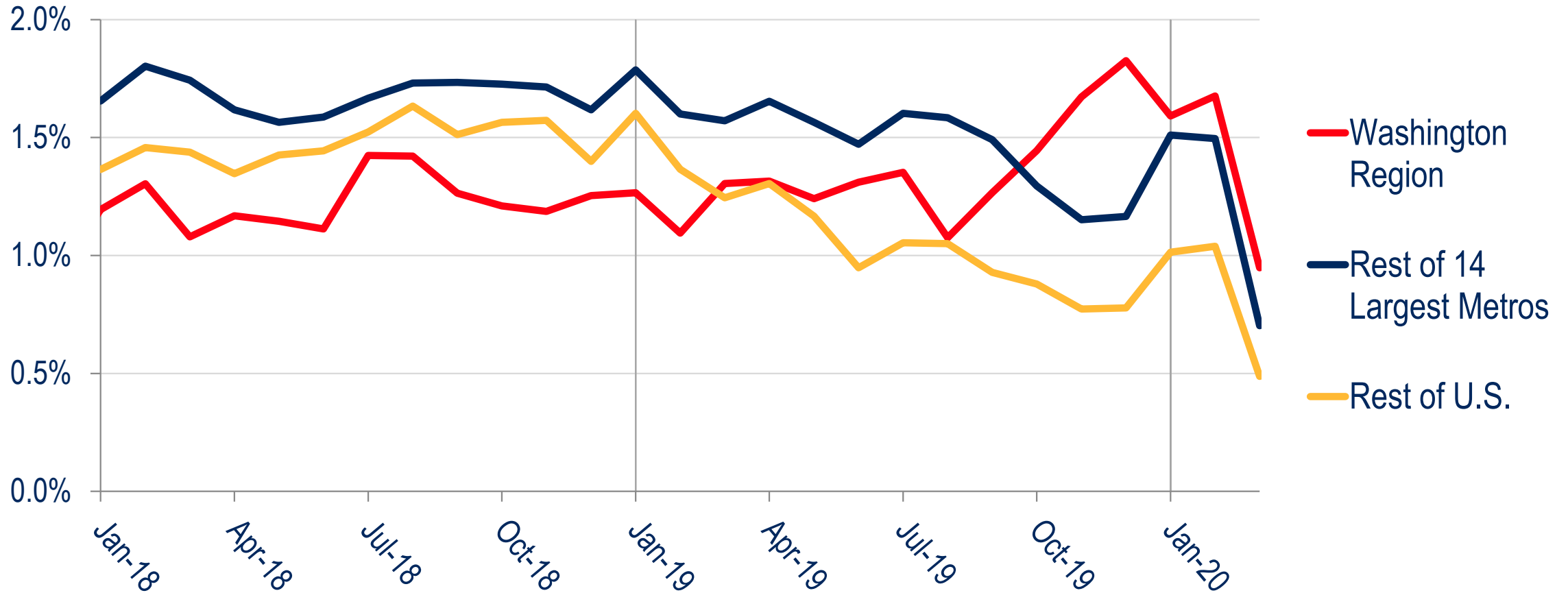
Sources: US DOES (NSA); The Stephen S. Fuller Institute at the Schar School, GMU

Continued Unemployment Insurance Claims State of Maryland



Change in Jobs By Select Area

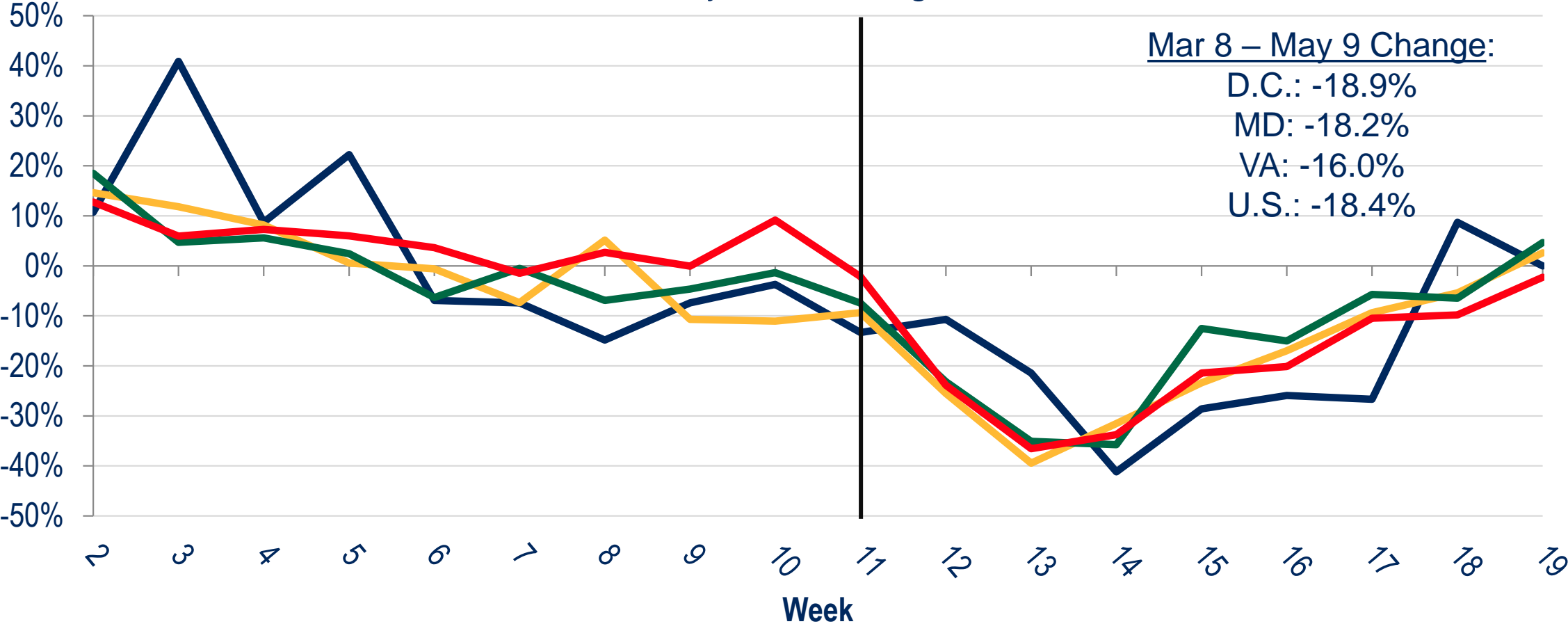
Monthly Over-the-Year Change



Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

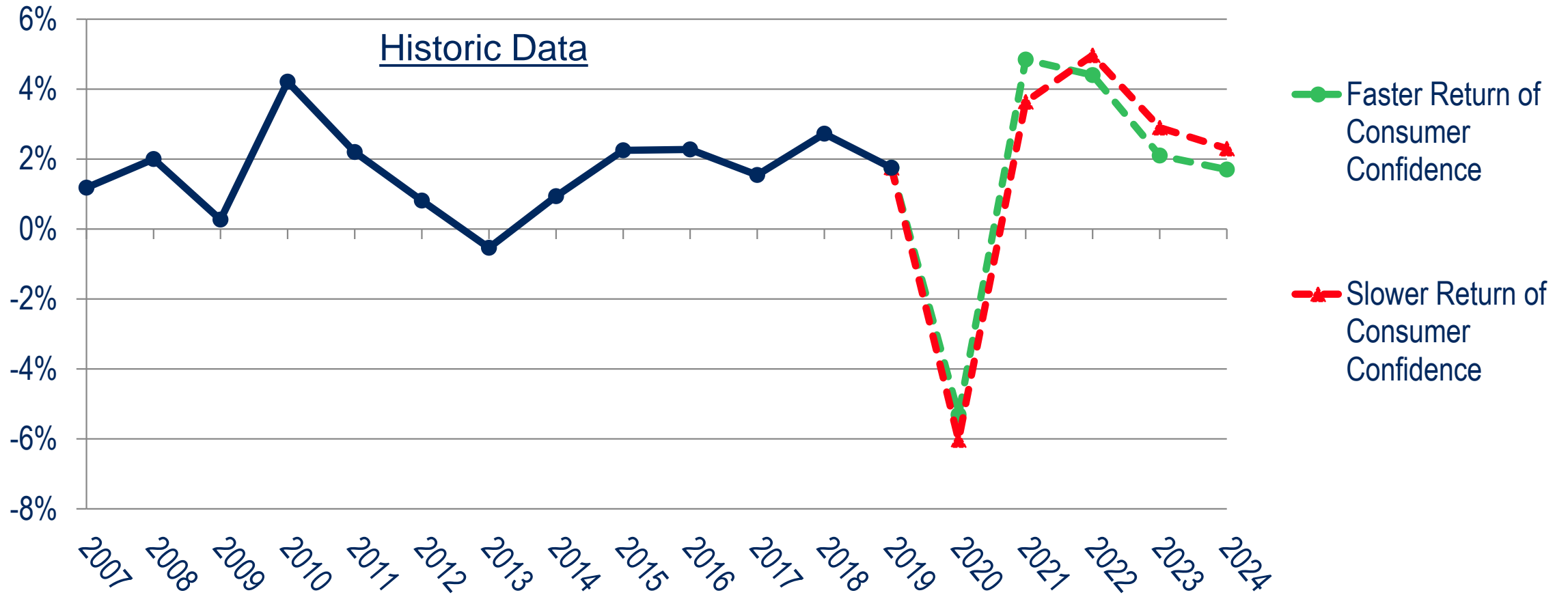
Business Applications Weekly Over-the-Year Change

— D.C. — Maryland — Virginia — U.S.



Sources: U.S. Census Bureau; The Stephen S. Fuller Institute at the Schar School, GMU

Washington GRP 2007 – 2018 – 2024 (Annual % Change)



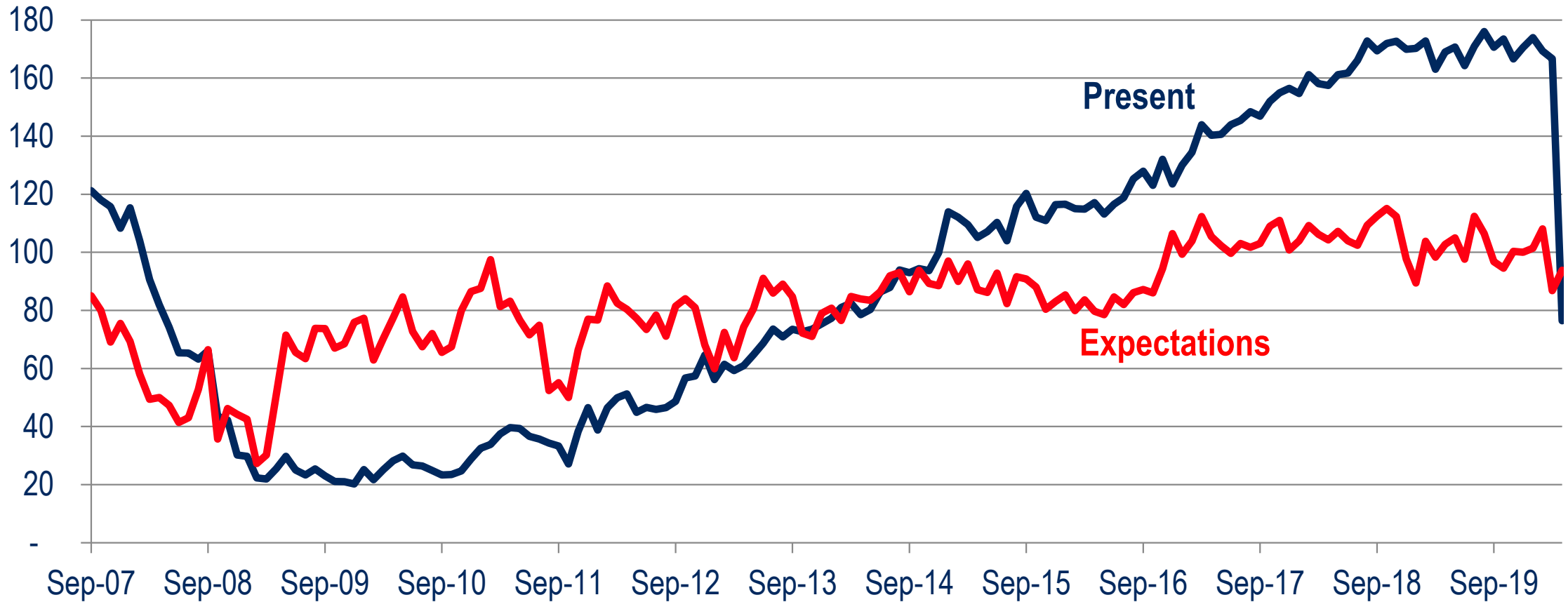
Sources: The Stephen S. Fuller Institute at the Schar School, GMU (Forecast as of May 12, 2020)

Downside Risk: Does Not Scale Proportionally

- Consumer sentiment
- Semi-Shutdown of other sectors
- Income and net wealth losses
- Economic bottlenecks

U.S. Consumer Confidence

Sep 2007 – Apr 2020



Sources: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU

For monthly reports on the
Washington region's economic performance go to
sfullerinstitute.gmu.edu

 @FullerInstitute



Schar School of Policy
and Government



The
STEPHEN S. FULLER INSTITUTE
for Research on the Washington Region's Economic Future