

ARLINGTON QUARTERLY INDICATORS

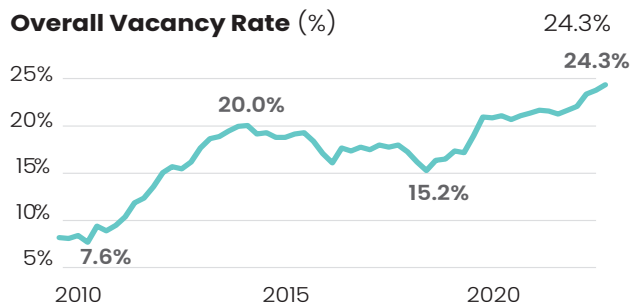


Q3 2024

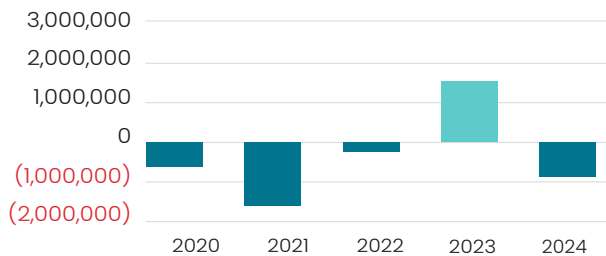
Market Snapshot

Office Q3 2024

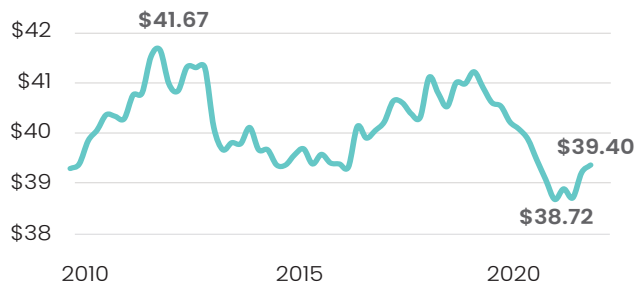
Rentable Building Area (RBA) 43,993,681



Net Absorption (SF) (863,249)



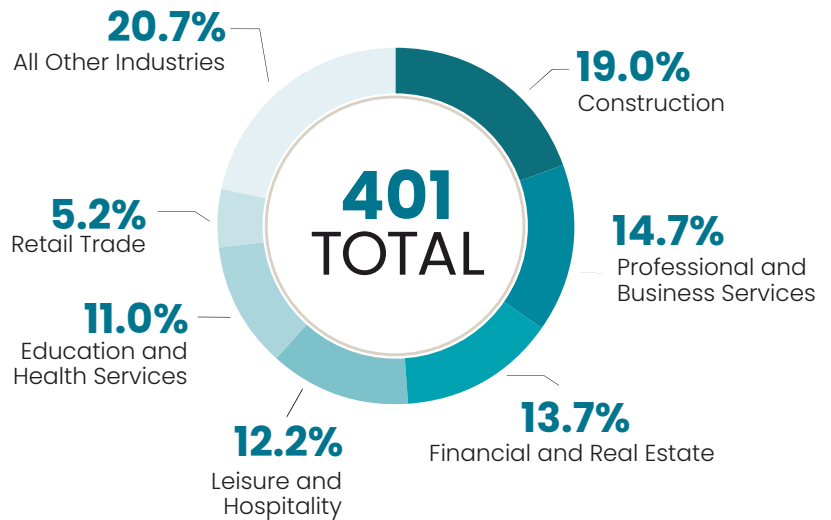
Average Base Rent (\$/SF) \$39.40



Source: CoStar 10/3/2024

Business Licenses

Commercial Business Licenses Issued Q3 2024



Certificates of Occupancy

Notable Certificates of Occupancy Issued Q3 2024

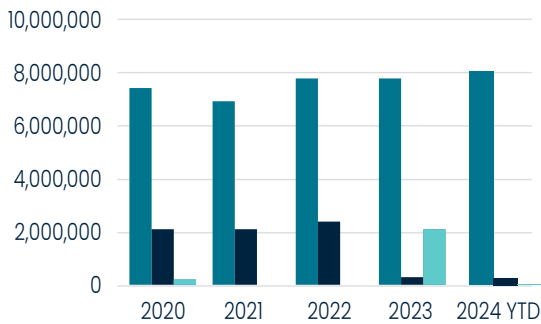
Office	SF	Restaurants	SF
Anser	25-50K	Hyde Social	<5K
CRC Advisors	25-50K	Tatte Bakery & Café	<5K
2U, Inc.	25-50K	Anita's New Mexico Style	
Willis Tower Watson	25-50K	Mexican Food	<5K
General Dynamics	10-25K	Colada Shop	<5K
Intuitive Research and Technology Corp.	10-25K		
Ernst and Young US, LLC	10-25K	Retail	SF
Augur Consulting	5-10K	Harris Teeter	10-25K
Axient LLC	5-10K	Uniqlo	10-25K
		Other	SF
		The Children's School	25-50K
		The Gardner School	10-25K

Development Summary

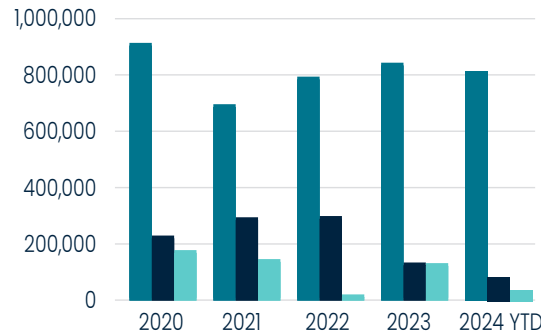
Q3 2024 YTD

	Approved	Under Construction	Completed
Office (SF)	7,952,361	268,131	17,150
Retail (SF)	818,094	86,400	39,890
Residential (Units)	13,284	2,408	986
Hotels (Rooms)	1,312	331	-

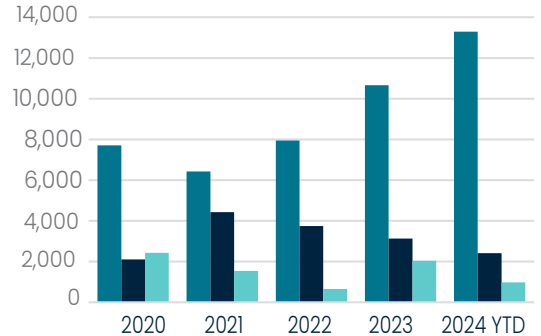
OFFICE SQUARE FEET



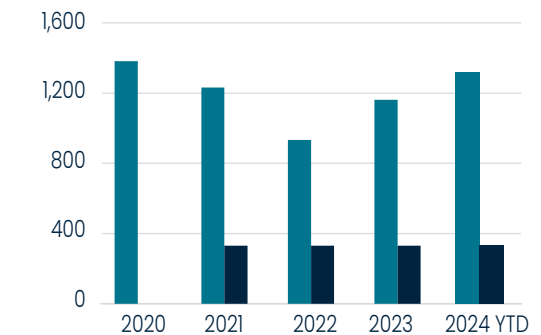
RETAIL SQUARE FEET



RESIDENTIAL UNITS



HOTEL ROOMS



Economic Indicators

AT-PLACE EMPLOYMENT*

	Reporting Period	Current Quarter	Prior Quarter	Q2 Last Year	Annual Change
Employees	2Q 2024	177,233	175,051	173,246	2.3%
Establishments	2Q 2024	9,691	9,570	9,472	2.3%
Gross Wages (weekly)	2Q 2024	\$2,243	\$2,489	\$2,172	3.3%

*data excludes enlisted military personnel

Source: Virginia Employment Commission, Quarterly Census of Employment and Wages (QCEW)

CIVILIAN LABOR FORCE*

	Reporting Period	Current Month	Prior Month	Sep. Last Year	Annual Change
Arlington County	Sep-24	160,847	161,139	161,286	-0.3%
Northern Virginia	Sep-24	1,728,286	1,735,594	1,733,322	-0.3%

Unemployment Rate

Arlington County	Sep-24	2.4%	2.6%	2.3%	0.1 pp
Northern Virginia	Sep-24	2.8%	3.2%	2.7%	0.1 pp

*readjusted monthly
pp=percentage points

Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS)

HOUSING

	Reporting Period	Current Month	Year to Date	Last Year to Date	Annual Change
New Listings	Oct-24	182	2,469	2,596	-4.9%
New Pendings	Oct-24	190	1,951	2,010	-2.9%
Closed Sales	Oct-24	175	1,889	1,938	-2.5%

Source: Real Estate Business Intelligence

AVERAGE HOUSING PRICES

	Reporting Period	Current Month	Last Period	Last Year	Annual Change
Single Family Detached	Oct-24	\$1,305,843	\$1,469,216	\$1,355,750	-3.7%
Single Family Attached	Oct-24	\$900,335	\$962,395	\$785,500	14.6%
Condominium	Oct-24	\$545,093	\$537,397	\$475,468	14.6%

Source: Real Estate Business Intelligence

continued

Economic Indicators (continued)

TOURISM

	Reporting Period	Current Month	Year to Date	Last Year to Date	Annual Change
Hotel Occupancy	Oct-24	81.1%	76.0%	72.5%	4.8%
RevPAR	Oct-24	\$193.64	\$155.53	\$139.92	11.2%
Average Daily Room Rate	Oct-24	\$238.64	\$201.75	\$190.48	5.9%

Source: Amadeus Hospitality

CONSUMER PRICE INDEX (CPI-U)

	Reporting Period	Current Month	July 2024	Sep. 2023	Annual Change
Washington • Arlington • Alexandria (DC, MD, VA, WV)	Sep-24	317.4	316.4	309.3	2.6%

RETAIL SALES (TAXABLE)

	Reporting Period	Current Quarter	Prior Quarter	3Q Prior Year	Annual Change
Arlington	3Q 2024	\$915,416,918	\$966,770,402	\$896,716,004	2.1%

AIR TRANSPORTATION

Washington National Airport	Reporting Period	Current Month	Year to Date	Last Year to Date	Annual Change
Total Aircraft Operations	Aug-24	24,562	197,111	200,568	-1.7%
Total Passengers	Aug-24	2,237,573	17,539,555	16,842,128	4.1%

Source: Metropolitan Washington Airports Authority

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