

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

December 2014

## AT-PLACE EMPLOYMENT

| At-Place Employment* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------|------------------|---------|-------------|-----------|---------------|
| Employees            | 1st Q 2014       | 162,956 | 164,756     | 163,707   | -0.5% ▼       |
| Establishments       | 1st Q 2014       | 8,507   | 8,510       | 8,502     | 0.1% ▲        |
| Gross Wages (weekly) | 1st Q 2014       | \$1,669 | \$1,590     | \$1,624   | 2.8% ▲        |

\*data excludes enlisted military personnel

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

## LABOR FORCE

| Civilian Labor Force*    | Reporting Period | Current   | Last Period | Last Year | Annual Change |
|--------------------------|------------------|-----------|-------------|-----------|---------------|
| Arlington County         | Oct-14           | 139,386   | 138,828     | 137,788   | 1.2% ▲        |
| Northern Virginia        | Oct-14           | 1,568,359 | 1,560,413   | 1,549,802 | 1.2% ▲        |
| <b>Unemployment Rate</b> |                  |           |             |           |               |
| Arlington County         | Oct-14           | 3.3%      | 3.7%        | 3.8%      | -0.5 pp ▼     |
| Northern Virginia        | Oct-14           | 4.0%      | 4.3%        | 4.5%      | -0.5 pp ▼     |

pp = percentage points

\* readjusted monthly

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

## OFFICE ABSORPTION

| Net Office Absorption* | Reporting Period | Current   | Year-To-Date | Last Year-To-Date | Annual Change |
|------------------------|------------------|-----------|--------------|-------------------|---------------|
| Arlington              | 3rd Q 2014       | (283,304) | (543,415)    | (329,569)         | (213,846) ▼   |
| Northern Virginia      | 3rd Q 2014       | (29,691)  | (79,901)     | 379,330           | (459,231) ▼   |

\* In SF, includes sublet

Source: CoStar

## VACANCY RATES

| Total Office Vacancy Rate* | Reporting Period | Current | Last Period | Last Year | Annual Change |
|----------------------------|------------------|---------|-------------|-----------|---------------|
| Arlington County           | 3rd Q 2014       | 21.4%   | 20.7%       | 17.5%     | 3.9 pp ▲      |
| Rosslyn                    | 3rd Q 2014       | 28.5%   | 28.8%       | 19.5%     | 9.0 pp ▲      |
| Clarendon/Court House      | 3rd Q 2014       | 10.0%   | 10.1%       | 9.1%      | 0.9 pp ▲      |
| Ballston                   | 3rd Q 2014       | 19.9%   | 15.7%       | 14.1%     | 5.8 pp ▲      |
| Virginia Square            | 3rd Q 2014       | 17.0%   | 16.9%       | 17.2%     | -0.2 pp ▼     |
| Crystal City               | 3rd Q 2014       | 23.8%   | 24.0%       | 24.0%     | -0.2 pp ▼     |
| Northern Virginia          | 3rd Q 2014       | 17.1%   | 17.1%       | 16.2%     | 0.9 pp ▲      |

\* In SF, includes sublet

pp = percentage points

Source: CoStar

Green indicates positive change

Red indicates negative change

# economic indicators

Information on Arlington's Economy from Arlington Economic Development

December 2014

## HOUSING

| Housing      | Reporting Period | Current | Year-To-Date | Last Year-To-Date | Annual Change |
|--------------|------------------|---------|--------------|-------------------|---------------|
| New Listings | Nov-14           | 190     | 3,847        | 3,616             | 6.4% ▲        |
| New Pendings | Nov-14           | 216     | 2,801        | 2,910             | -3.7% ▼       |
| Closed Sales | Nov-14           | 182     | 2,522        | 2,655             | -5.0% ▼       |

Source: Real Estate Business Intelligence

## HOUSING PRICES

| Average Housing Prices | Reporting Period | Current   | Last Period | Last Year | Annual Change |
|------------------------|------------------|-----------|-------------|-----------|---------------|
| Single Family Detached | Nov-14           | \$836,773 | \$869,298   | \$830,024 | 0.8% ▲        |
| Single Family Attached | Nov-14           | \$693,691 | \$619,467   | \$652,682 | 6.3% ▲        |
| Condominium            | Nov-14           | \$441,391 | \$408,245   | \$416,535 | 6.0% ▲        |

Source: SmartCharts Powered by RBI

## TOURISM

| Tourism                 | Reporting Period | Current  | Year-To-Date | Last Year- To-Date | Annual Change |
|-------------------------|------------------|----------|--------------|--------------------|---------------|
| Hotel Occupancy         | Nov-14           | 70.2%    | 77.7%        | 74.3%              | 4.6% ▲        |
| Average Daily Room Rate | Nov-14           | \$143.12 | \$153.39     | \$152.46           | 0.6% ▲        |

Source: Smith Travel Research

## CONSUMER PRICE INDEX

| Consumer Price Index (CPI-U All Items) | Reporting Period | Current | Last Period | Last Year | Annual Change |
|--|------------------|---------|-------------|-----------|---------------|
| Washington - Baltimore DC/MD/VA/WVA    | Nov-14           | 154.9   | 155.5       | 153.2     | 1.2% ▲        |

Source: US Bureau of Labor Statistics

## RETAIL SALES

| Taxable Retail Sales | Reporting Period | Current       | Last Period   | Last Year     | Annual Change |
|----------------------|------------------|---------------|---------------|---------------|---------------|
| Arlington            | 2nd Q 2014       | \$829,073,225 | \$724,658,952 | \$840,157,419 | -1.3% ▼       |

Source: Virginia Department of Taxation

## AIR TRANSPORTATION

| Washington National Airport | Reporting Period | Current   | Last Period | Last Year | Annual Change |
|-----------------------------|------------------|-----------|-------------|-----------|---------------|
| Total Aircraft Operations   | Oct-14           | 25,004    | 23,307      | 25,644    | -2.5% ▼       |
| Total Passengers            | Oct-14           | 1,905,176 | 1,677,870   | 1,742,348 | 9.3% ▲        |

Source: Metropolitan Washington Airports Authority

Green indicates positive change

Red indicates negative change