



Building Leaders Meeting

Economic and Housing Market Trends and Outlook in the Washington Region

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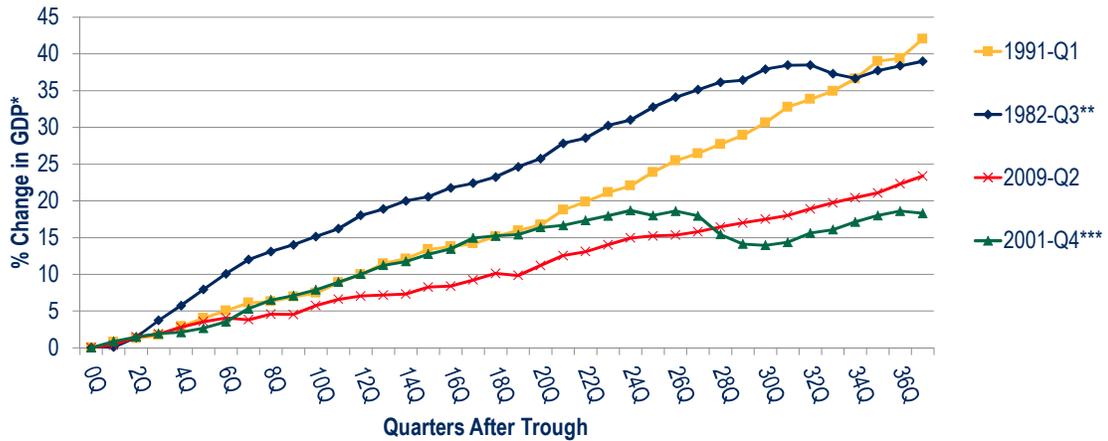


December 10, 2018

National Economic Trends Impacting the Housing Market



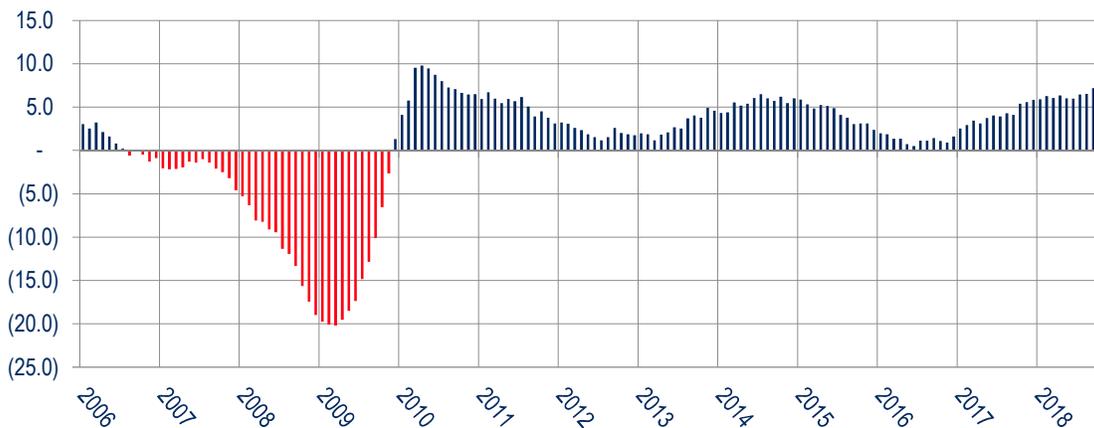
Recession Recovery Patterns of GDP Past Four Recessions



*in 1992 or 2009 Chained Dollars; ** Quarters 32+ include the 1991 Recession; *** Quarters 25+ include the 2009 Recession
Sources: Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU

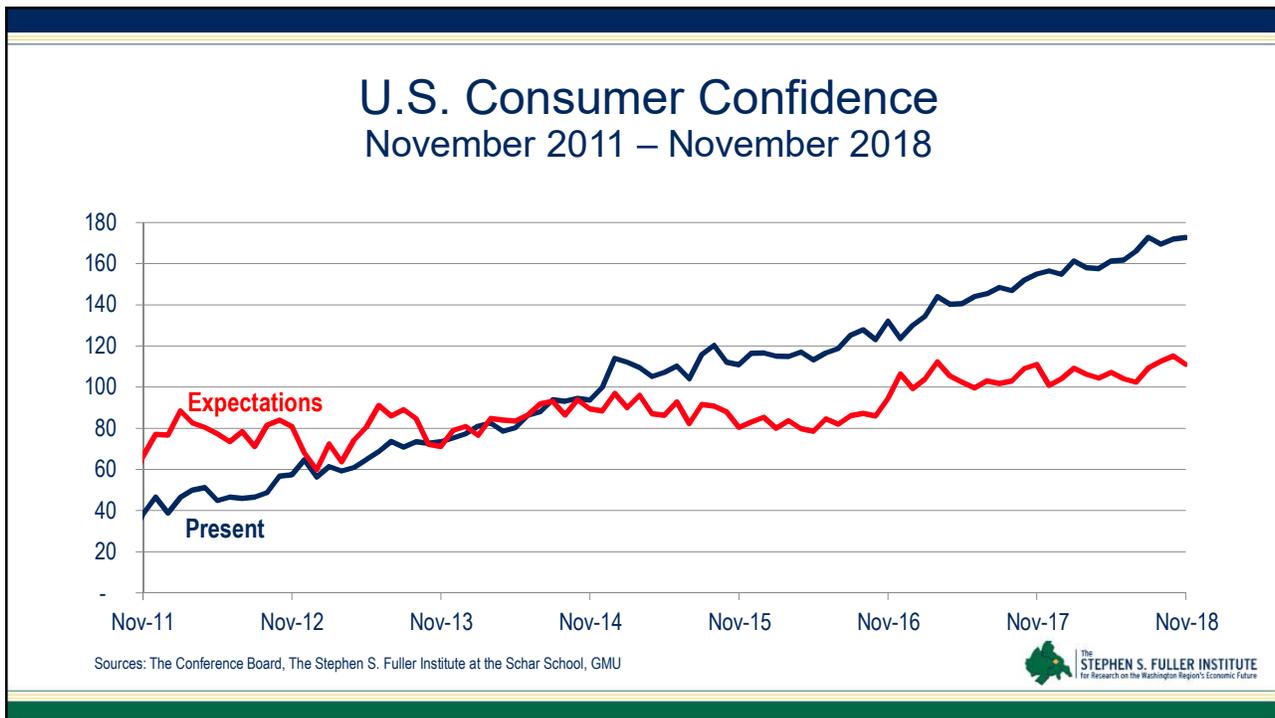
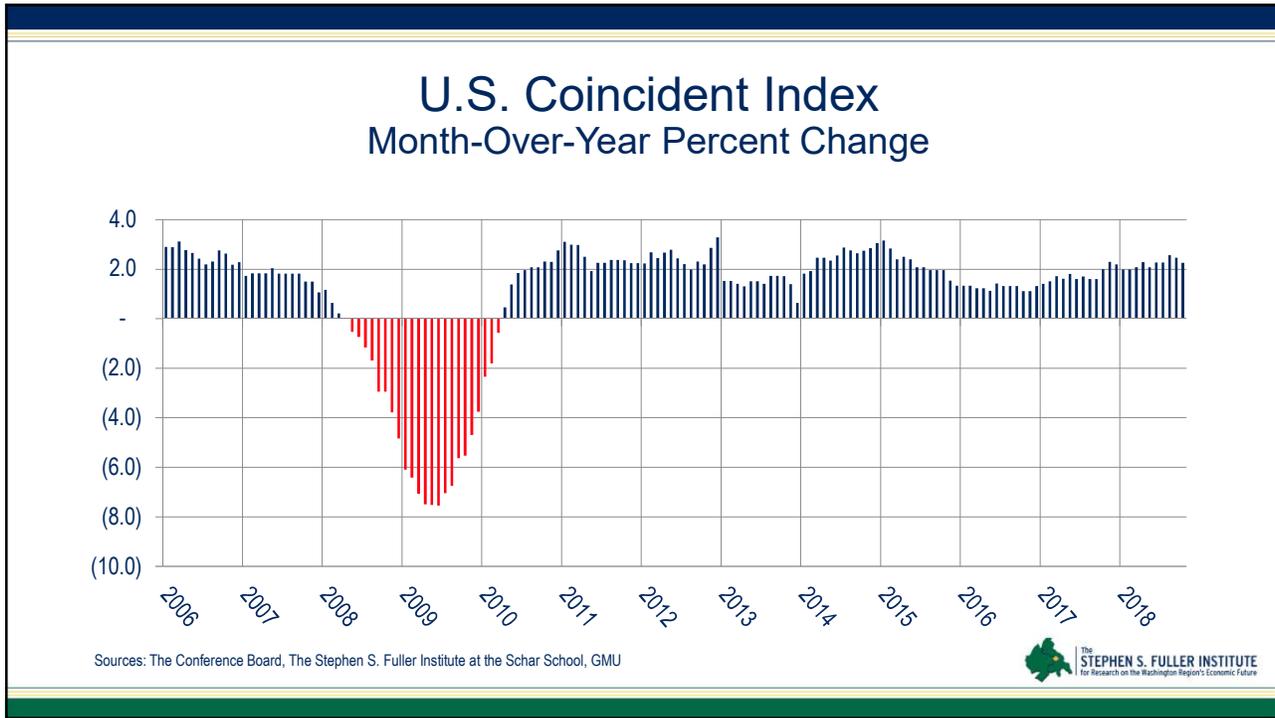


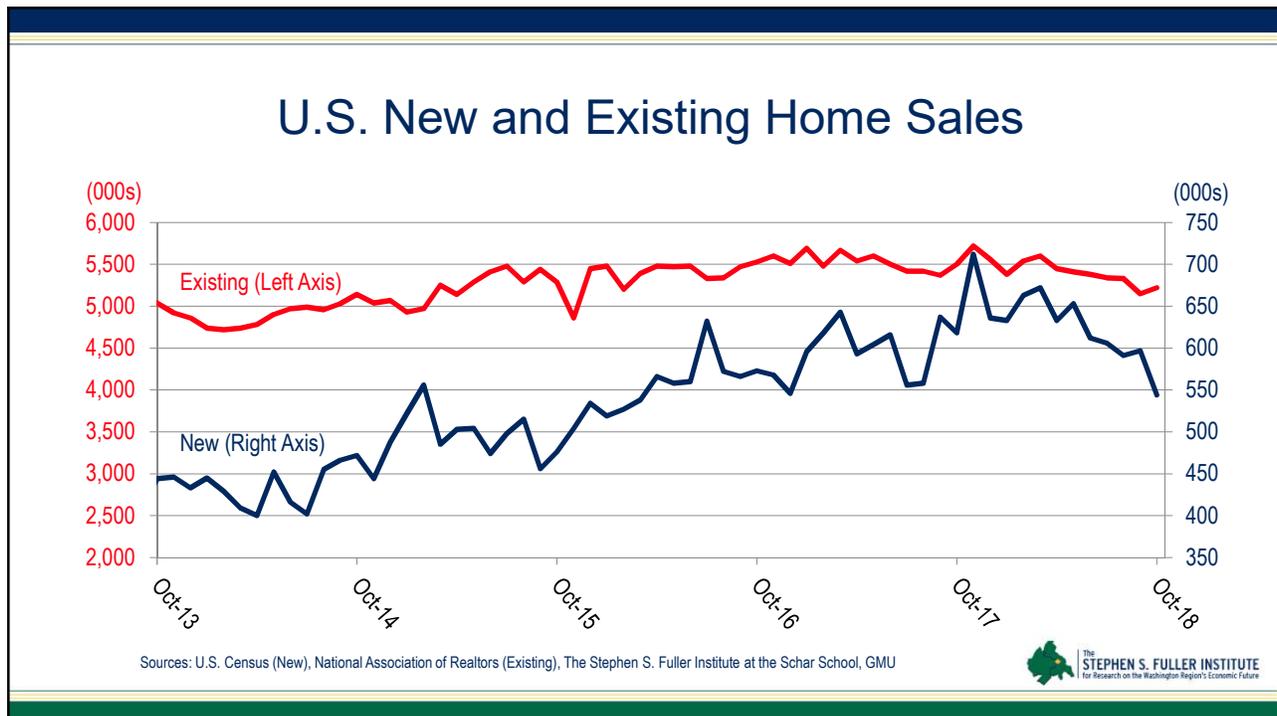
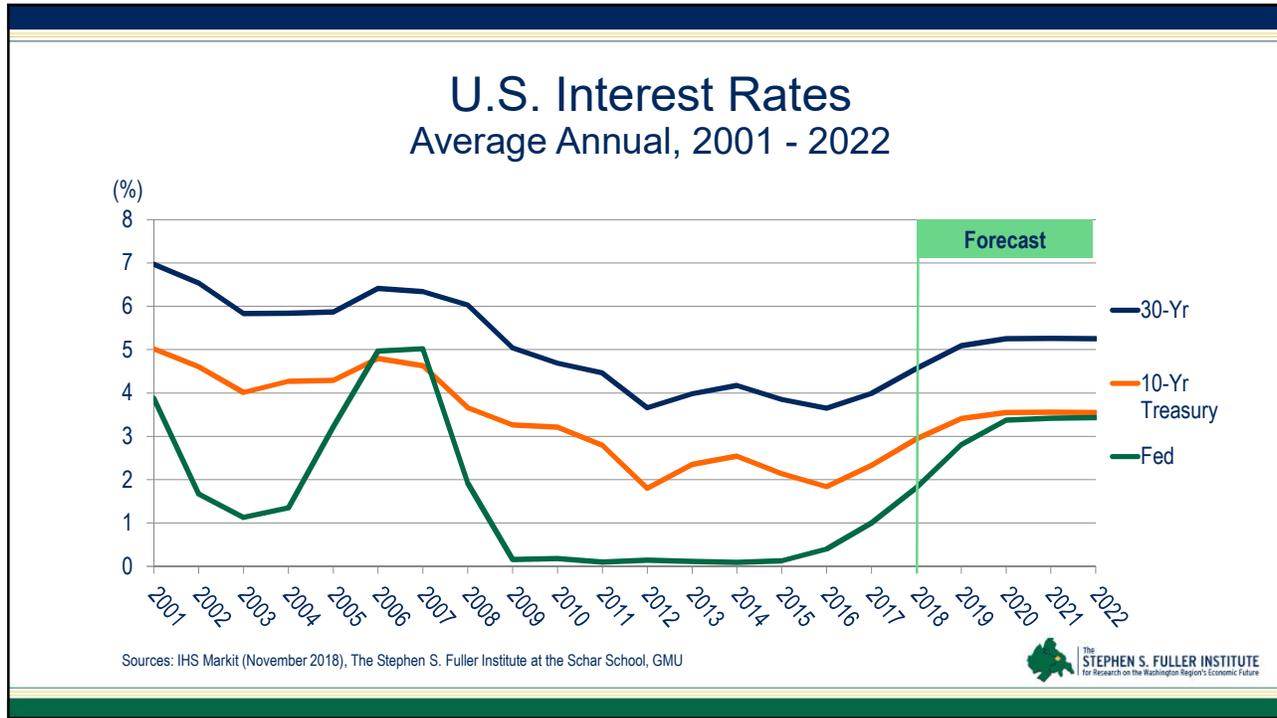
U.S. Leading Index Month-Over-Year Percent Change

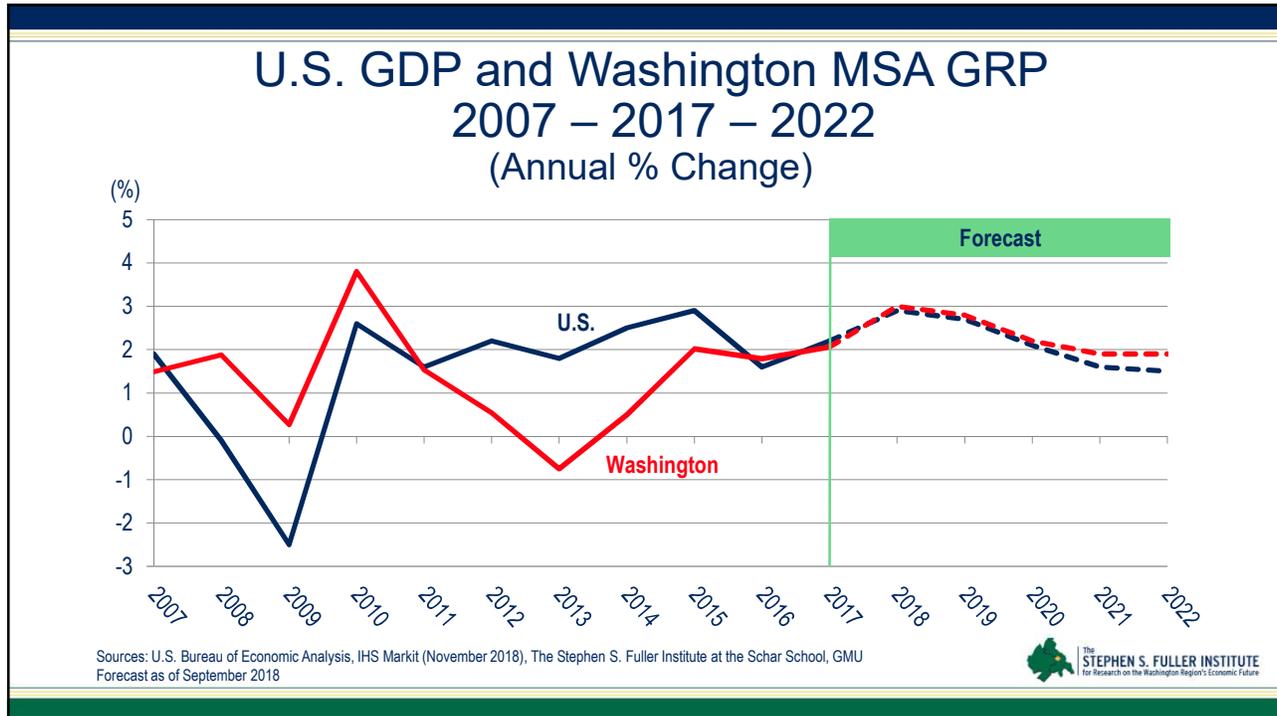


Sources: The Conference Board, The Stephen S. Fuller Institute at the Schar School, GMU





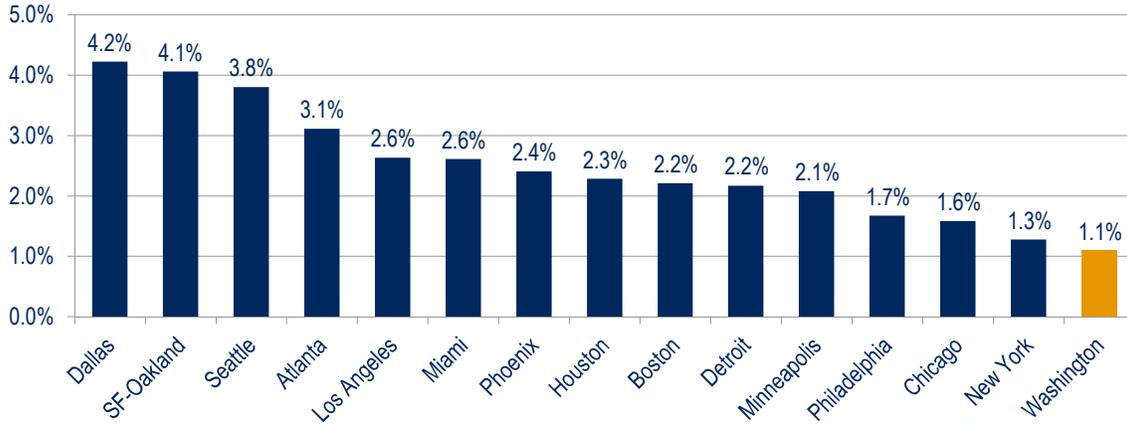




The Washington Region's Economy: Current Trends and Outlook

THE STEPHEN S. FULLER INSTITUTE
For Research on the Washington Region's Economic Future

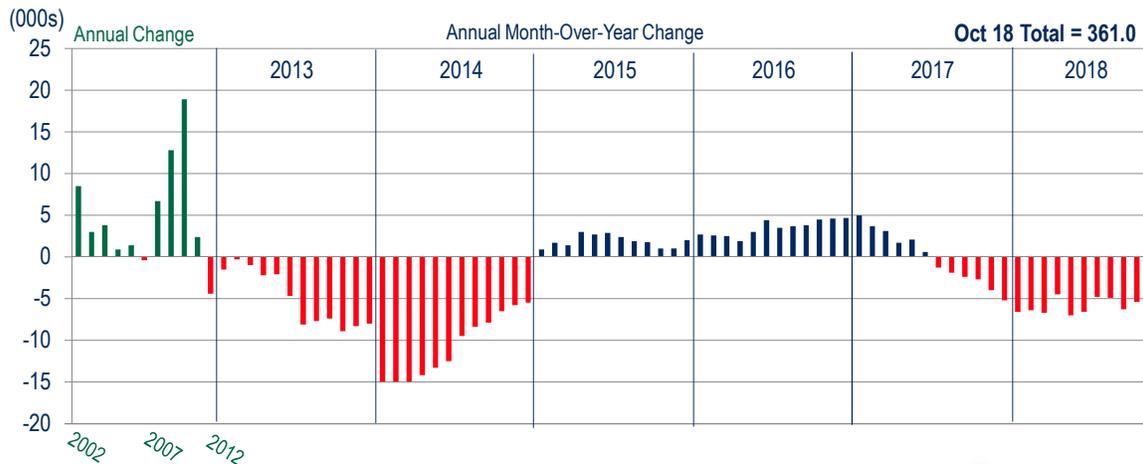
Average Annual GRP Change in the Largest Metros 2010-2017 (inflation-adjusted)



Sources: U.S. Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU



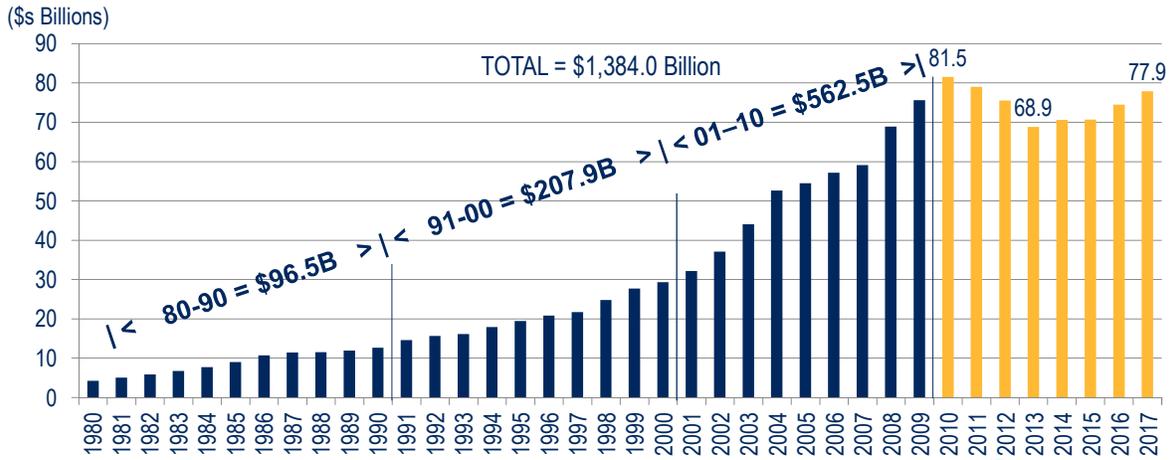
Federal Government Jobs Washington MSA



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



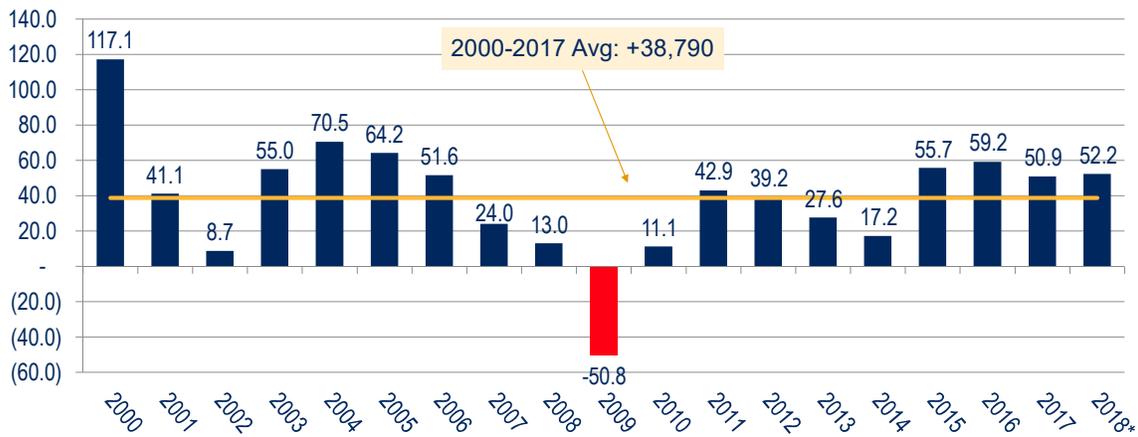
Federal Procurement in the Washington Region, 1980-2017



Source: US Census, Consolidated Federal Funds Report and USAspending.gov, The Stephen S. Fuller Institute at the Schar School, GMU



Job Change in the Washington Region 2000 – 2018 (in thousands)

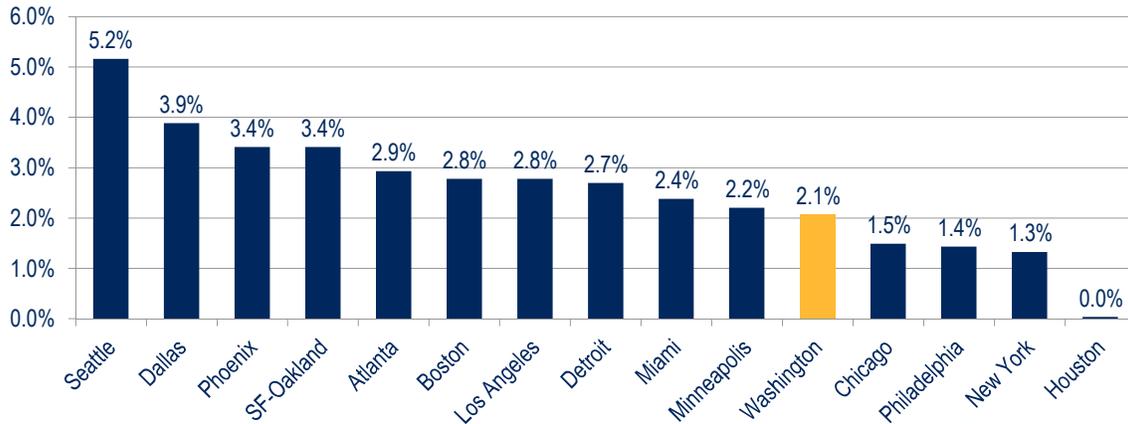


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

*First ten months



2017 GRP Change in the Largest Metros (inflation-adjusted)



Sources: U.S. Bureau of Economic Analysis, The Stephen S. Fuller Institute at the Schar School, GMU



Washington Region Leading Index Month-Over-The-Year Percent Change



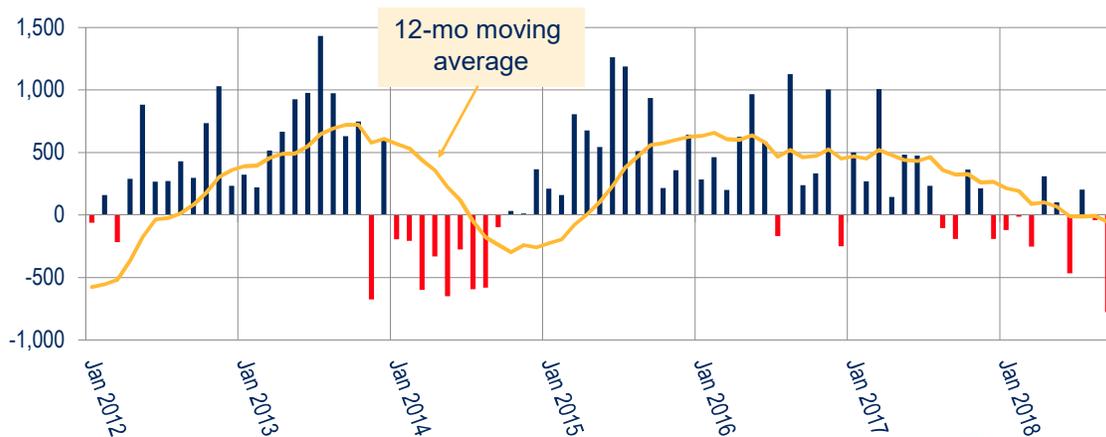
Source: The Stephen S. Fuller Institute at the Schar School, GMU



The Washington Region's Housing Market: Current Trends



Change in Existing Home Sales Washington Region, Month Over-the-Year



Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU



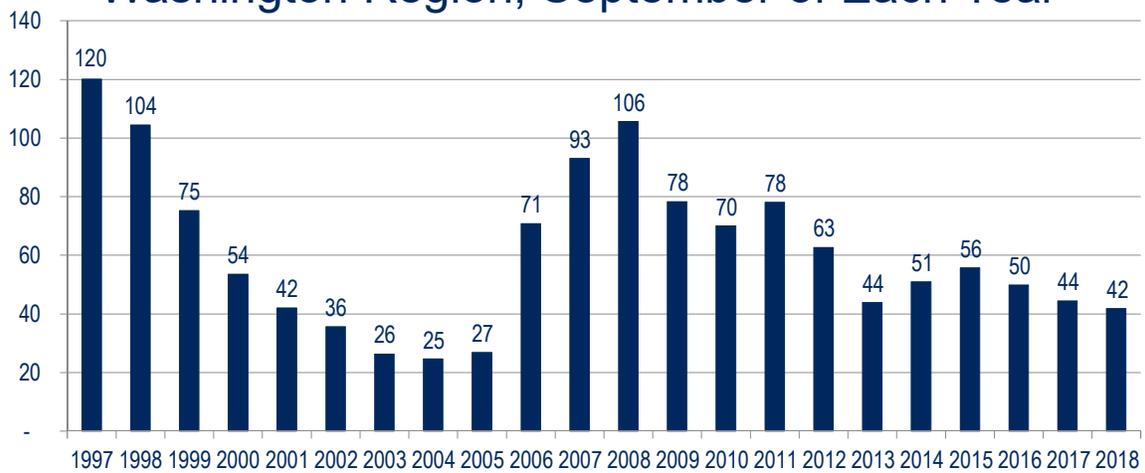
Change in Average Days-On-Market Washington Region, Month Over-the-Year



Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU



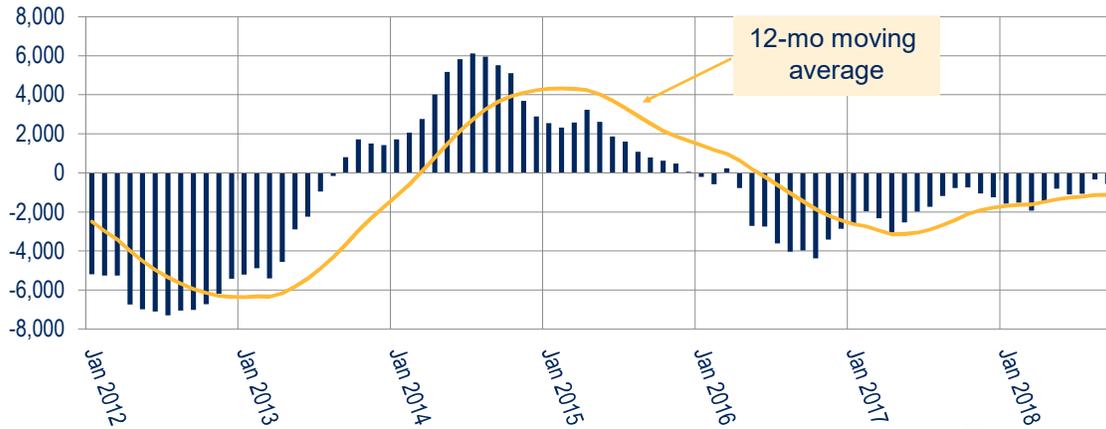
Average Day-On-Market Washington Region, September of Each Year



Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU



Change in Unsold Active Listings Washington Region, Month Over-the-Year



Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU

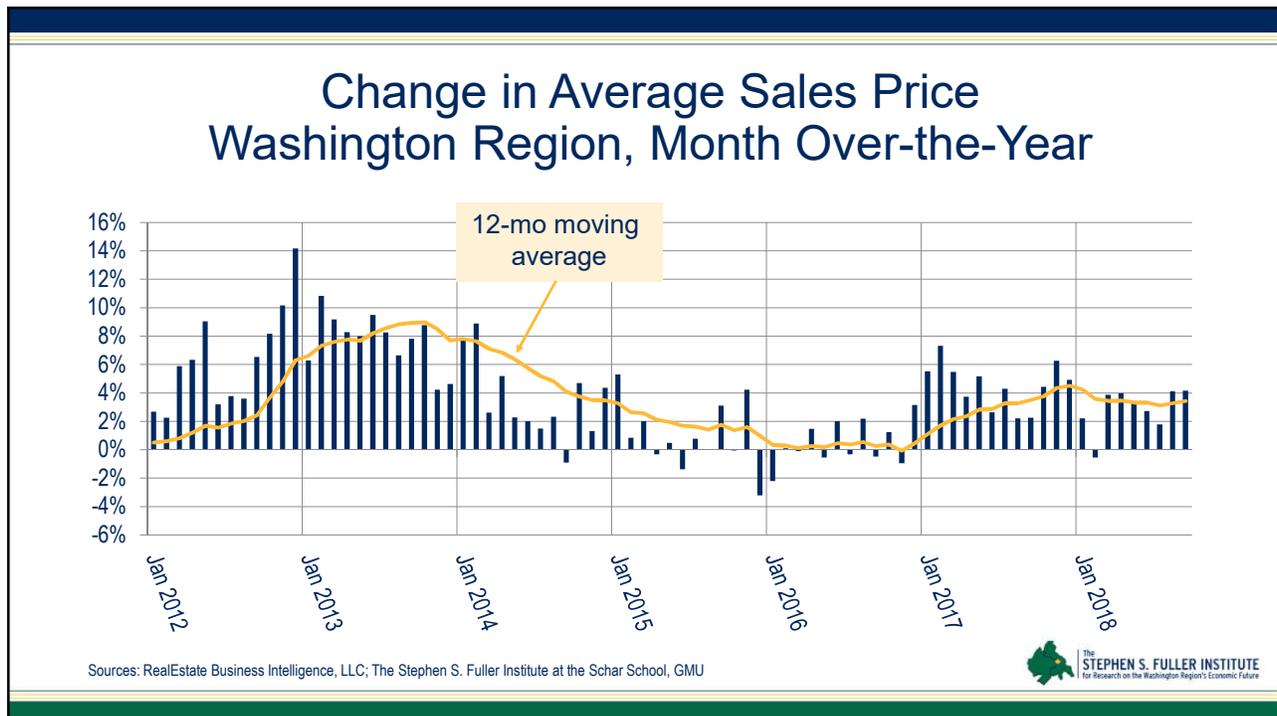
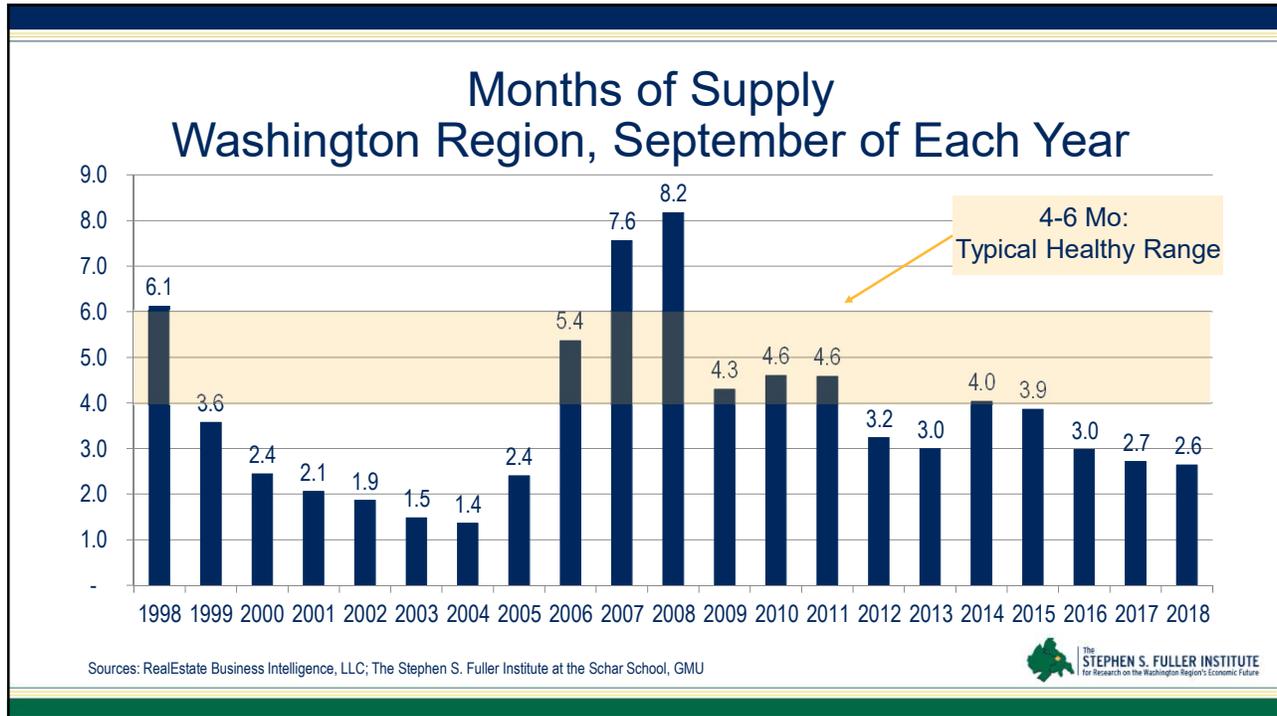


Unsold Active Listings Washington Region, September of Each Year

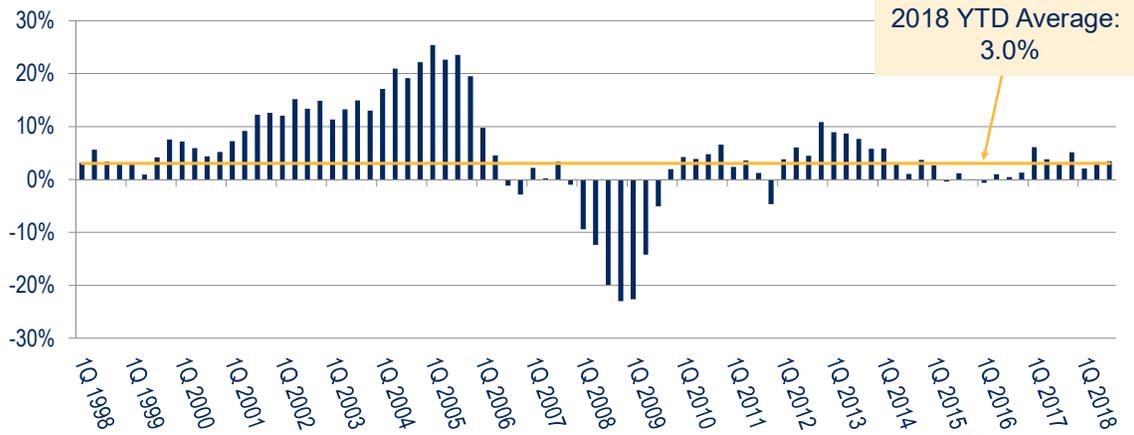


Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU





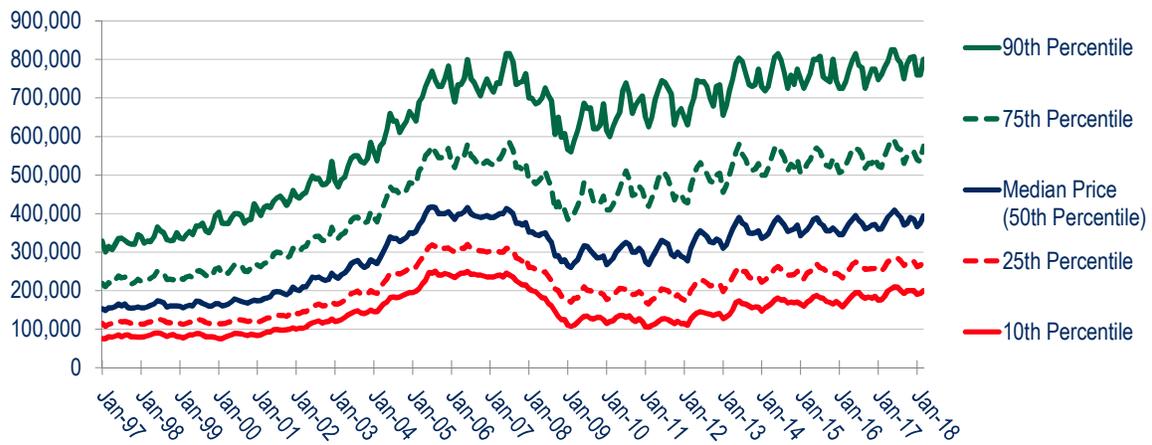
Change in Average Sales Price Washington Region, Quarter Over-the-Year



Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU

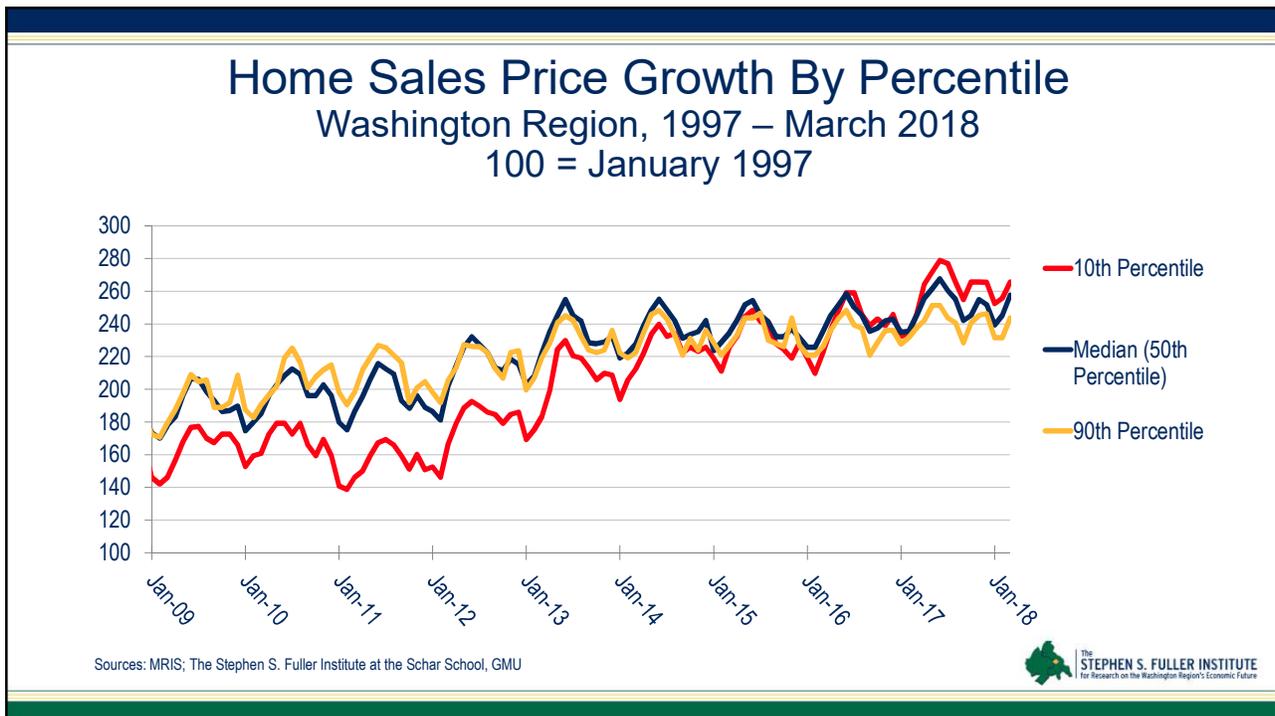
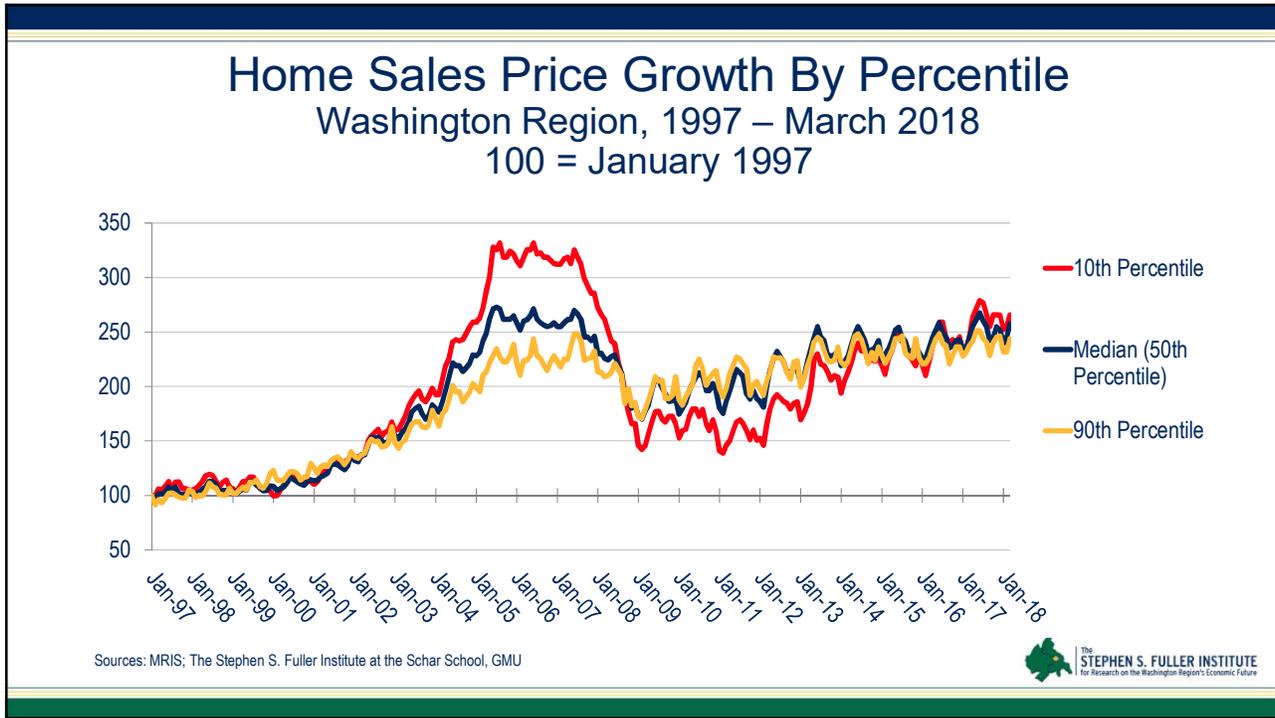


Existing Home Sales Price By Percentile Washington Region, 1997 – March 2018

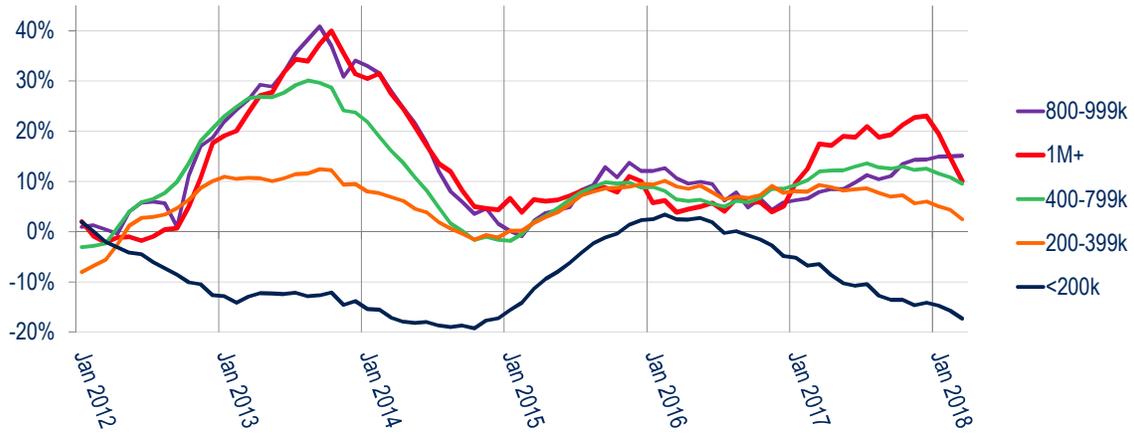


Sources: MRIS; The Stephen S. Fuller Institute at the Schar School, GMU





Change in Sales By Price Group Washington MSA, Month Over-the Year

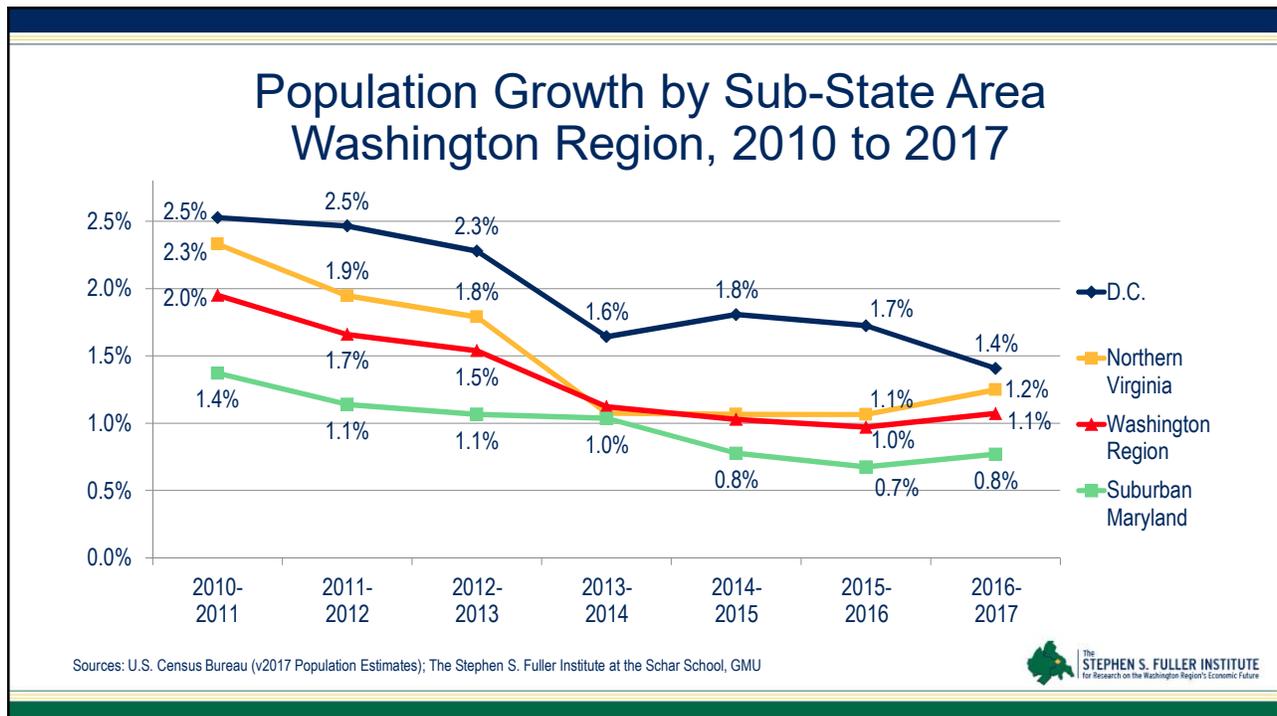


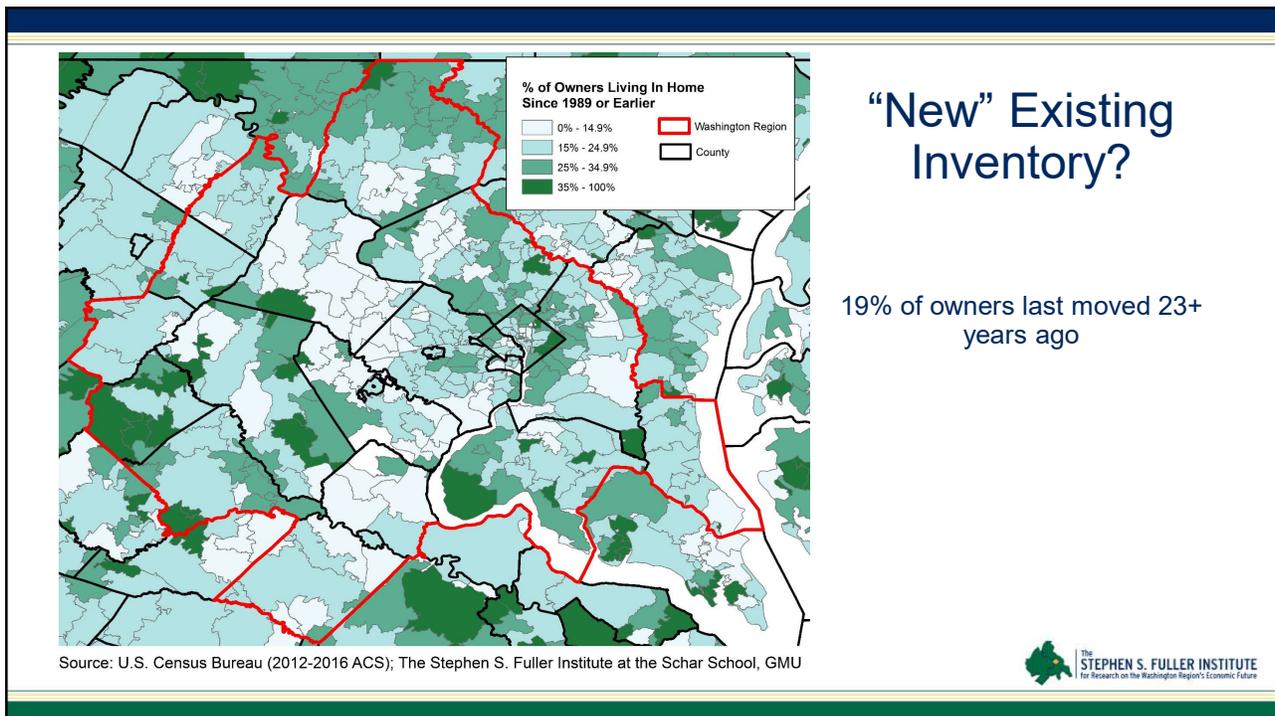
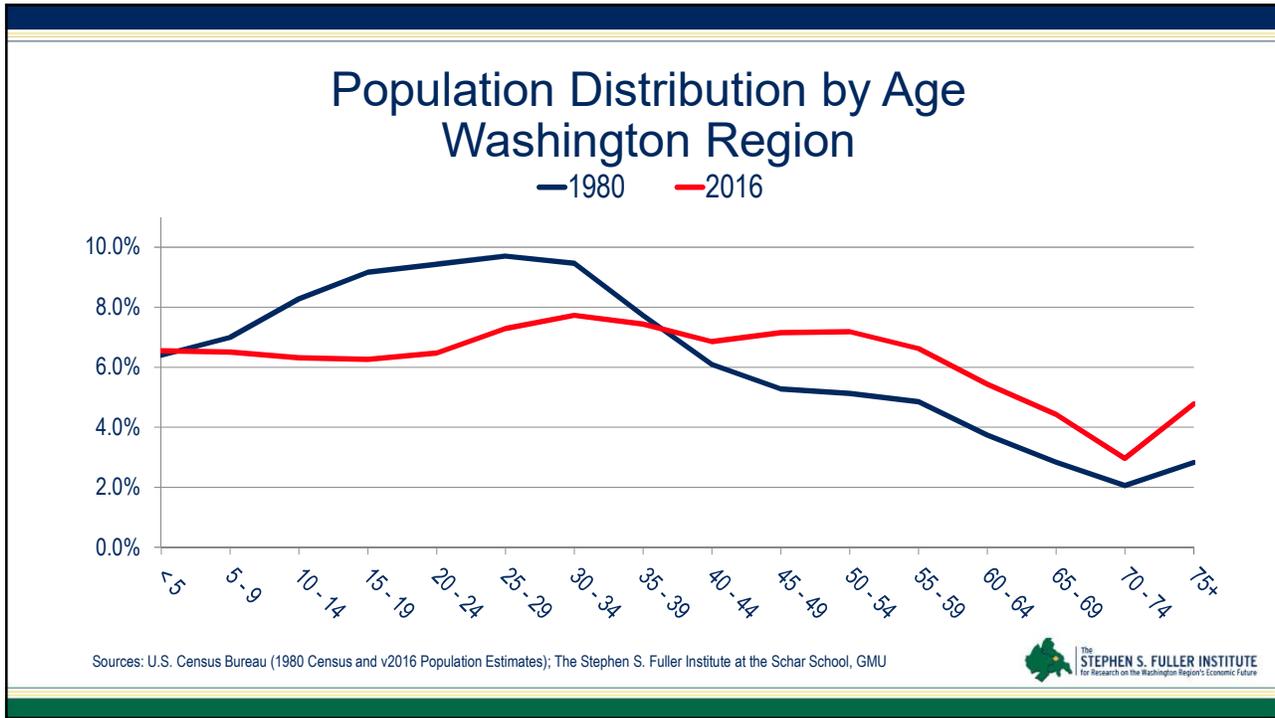
Sources: MRIS; The Stephen S. Fuller Institute at the Schar School, GMU

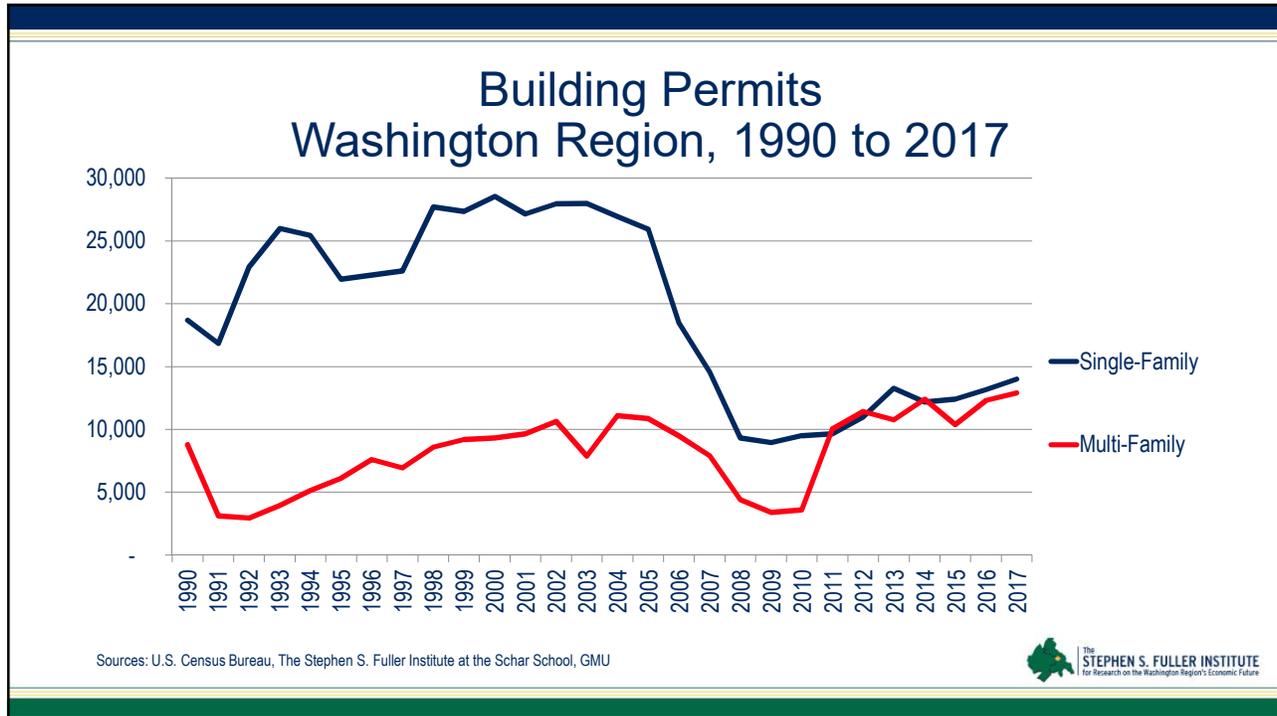


The Washington Region's Housing Market: Factors Affecting Upcoming Years









Amazon: Net New Owners in Select Jurisdictions (assumes 50k HQ2 employees)

Jurisdiction	Owners at Full Build-Out	Number of Sales in 2017
Arlington County	2,740	3,030
Alexandria City	1,430	2,580
Fairfax County, Falls Church City & Fairfax City	18,090	16,300
Prince William County, Manassas City, & Manassas Park City	5,300	8,330
Loudoun County	4,840	6,630

Sources: RealEstate Business Intelligence, LLC; The Stephen S. Fuller Institute at the Schar School, GMU

Thank You & Questions

For monthly reports on the Washington region's economic performance go to:

sfullerinstitute.gmu.edu



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