



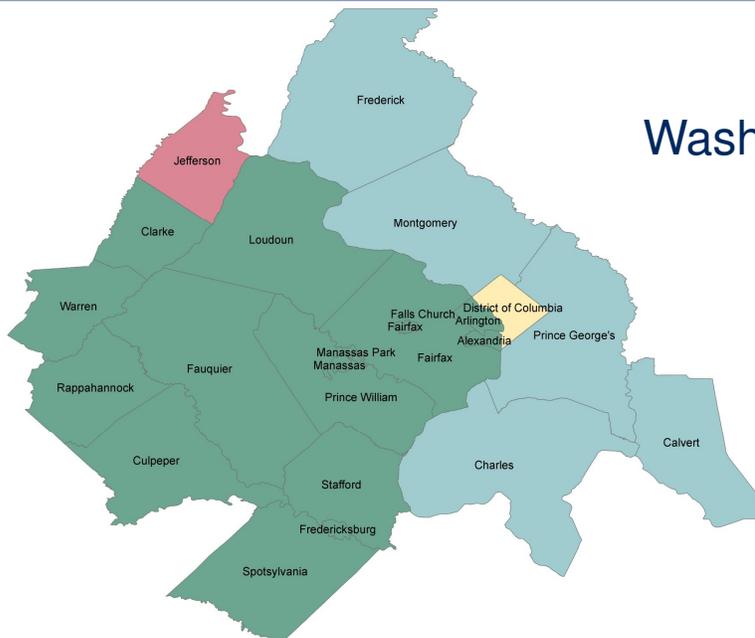
Economic and Housing Market Trends

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April 19, 2017

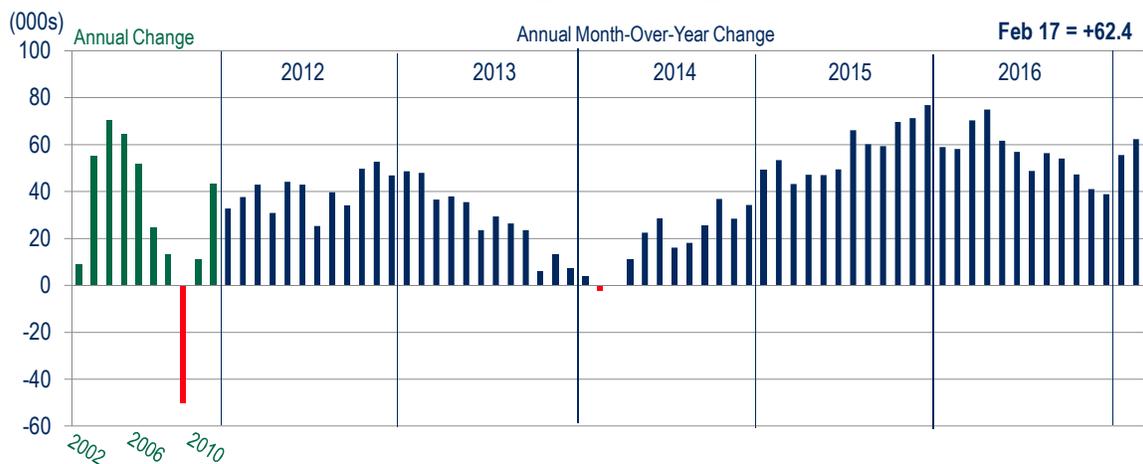
Washington Region



How is the Washington economy performing?

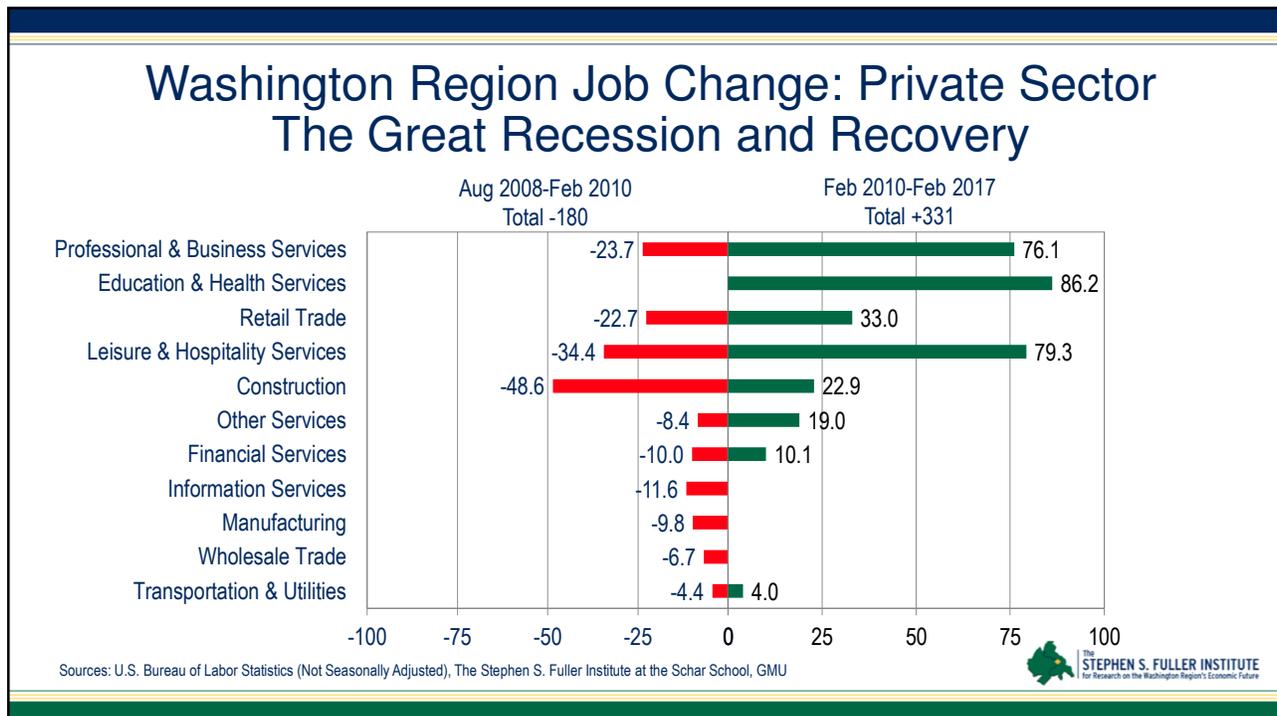
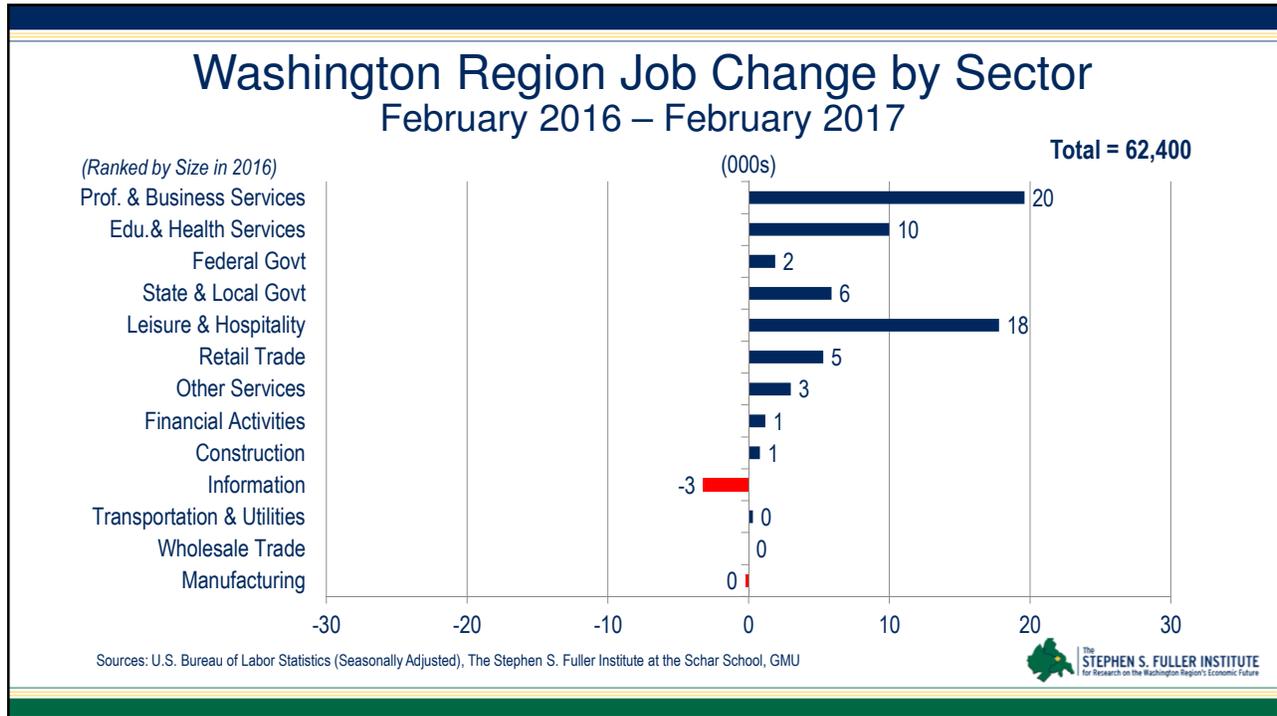


Annual Job Change, 2002-2017 Washington Region

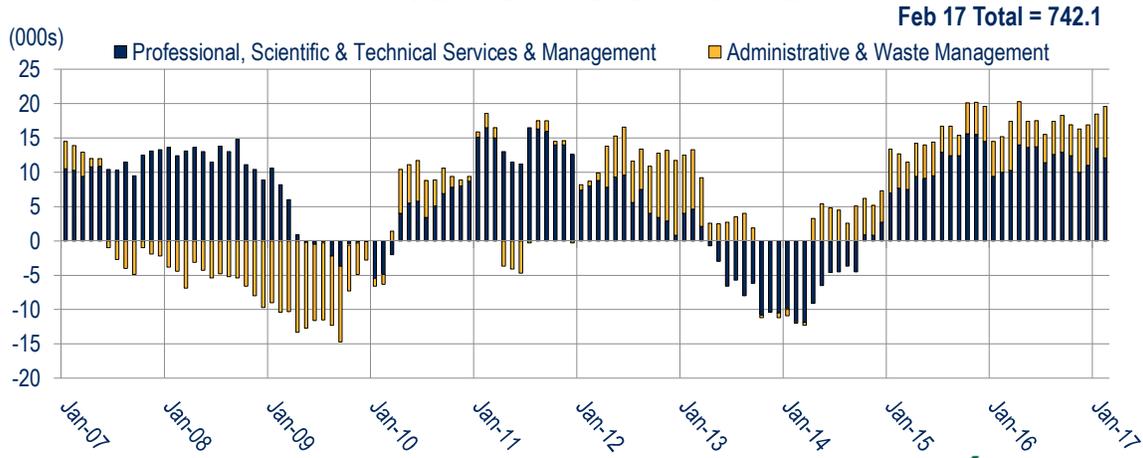


Sources: U.S. Bureau of Labor Statistics (Not Seasonally Adjusted), The Stephen S. Fuller Institute at the Schar School, GMU

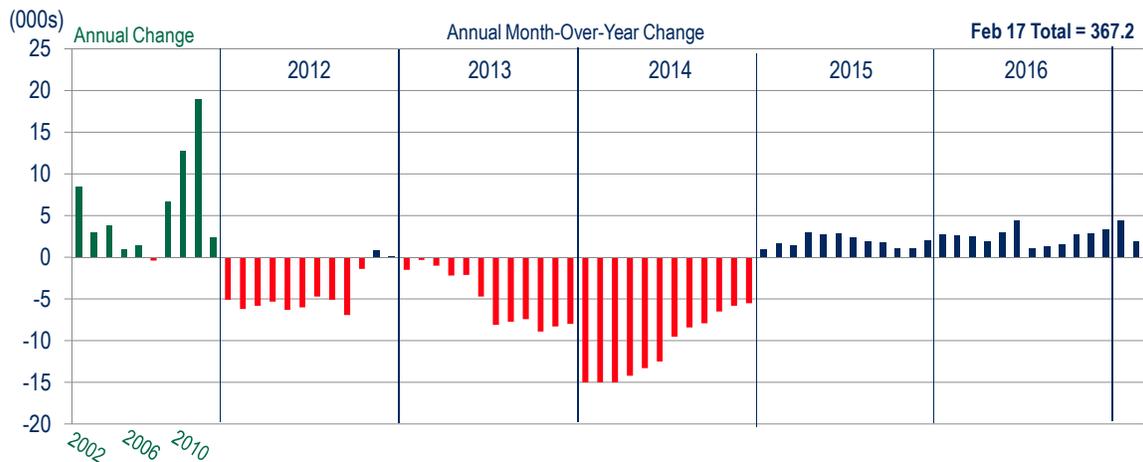


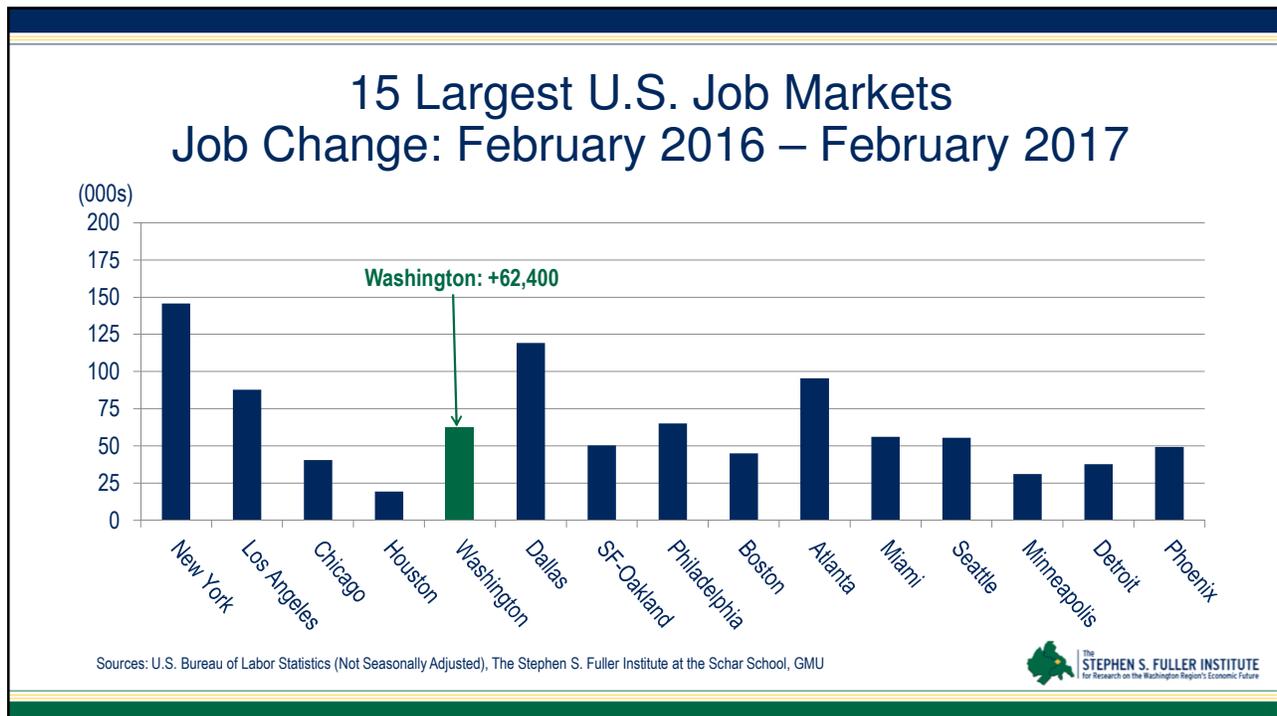
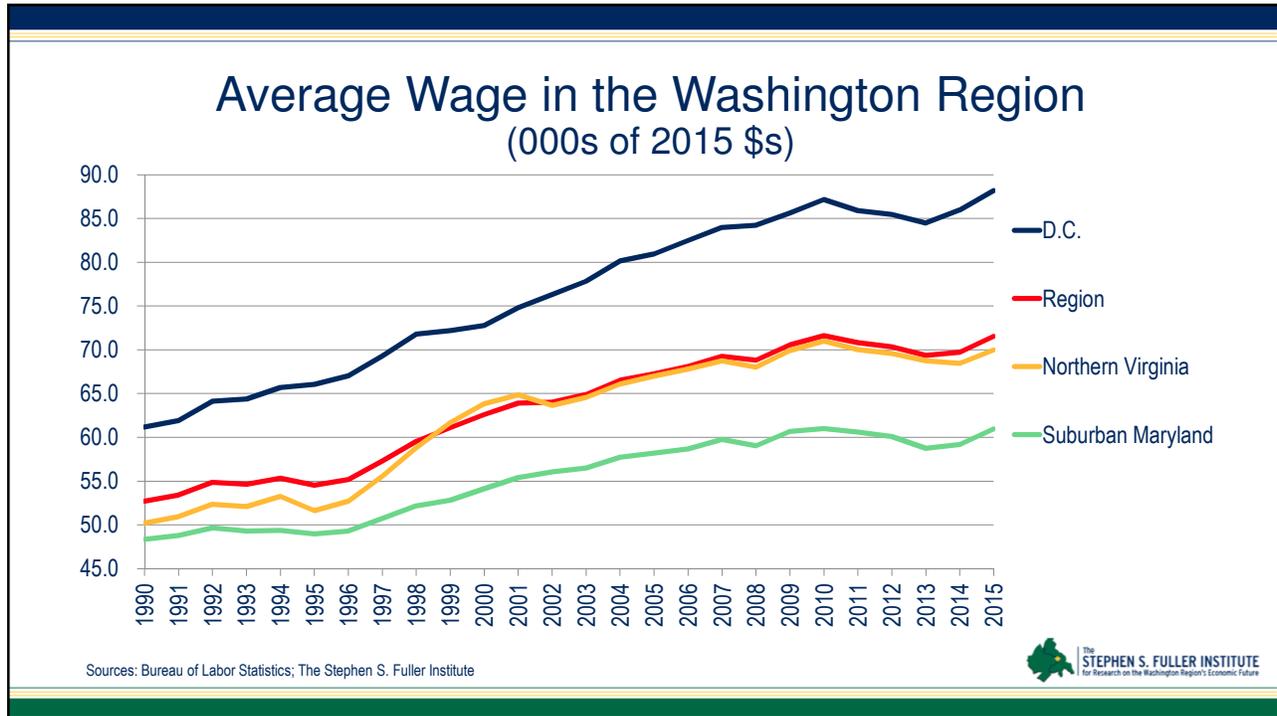


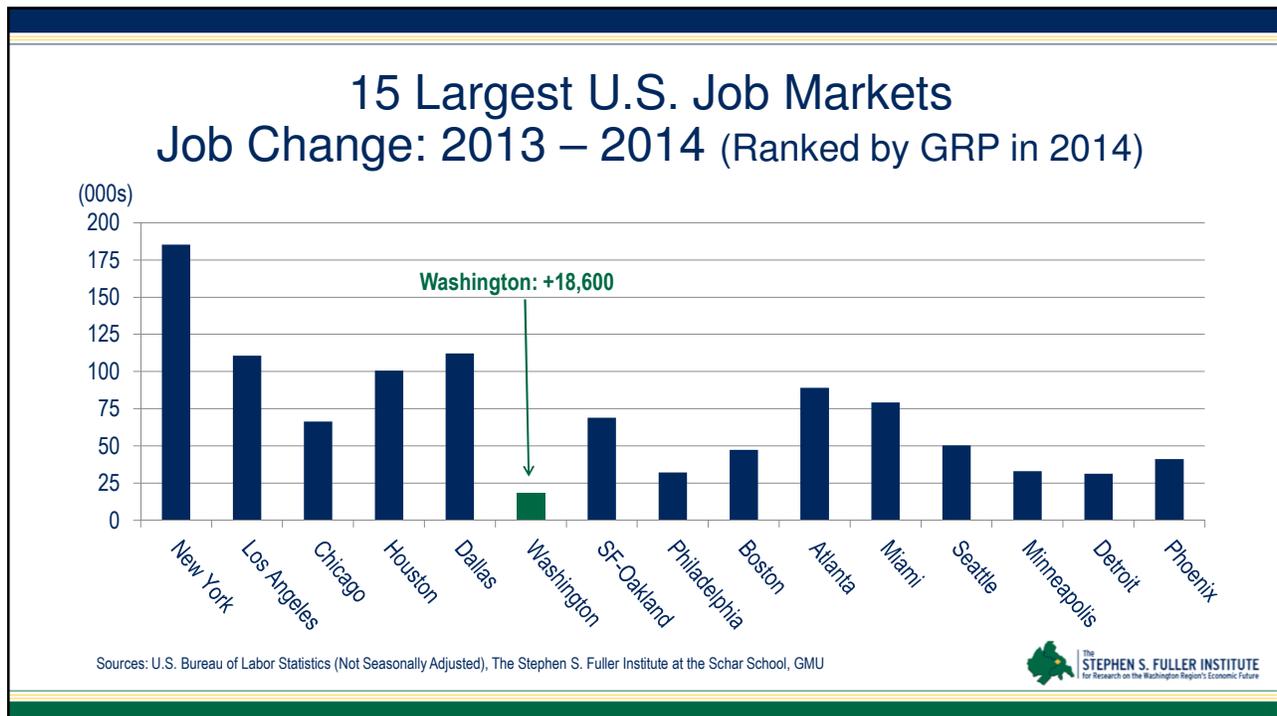
Professional and Business Services Jobs Washington Region Annual Month Over-the-Year



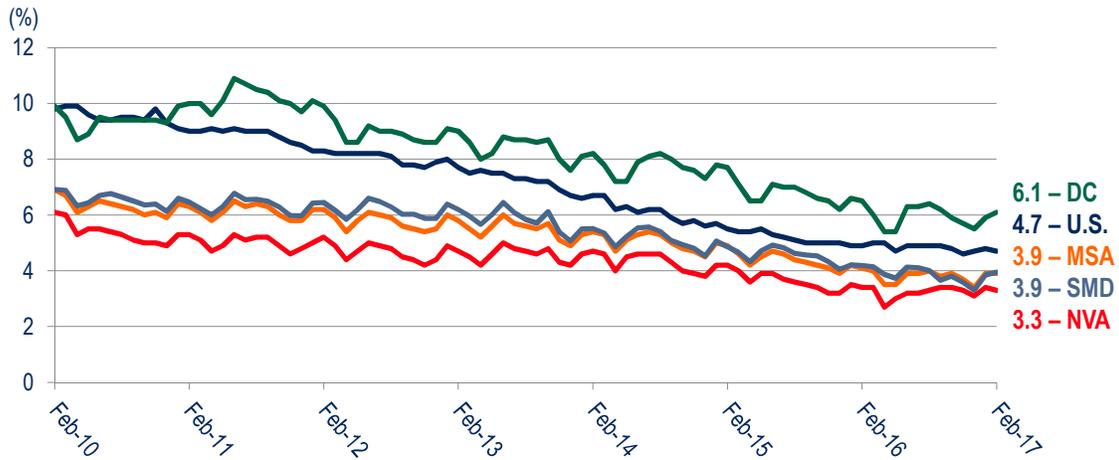
Federal Government Jobs Washington Region







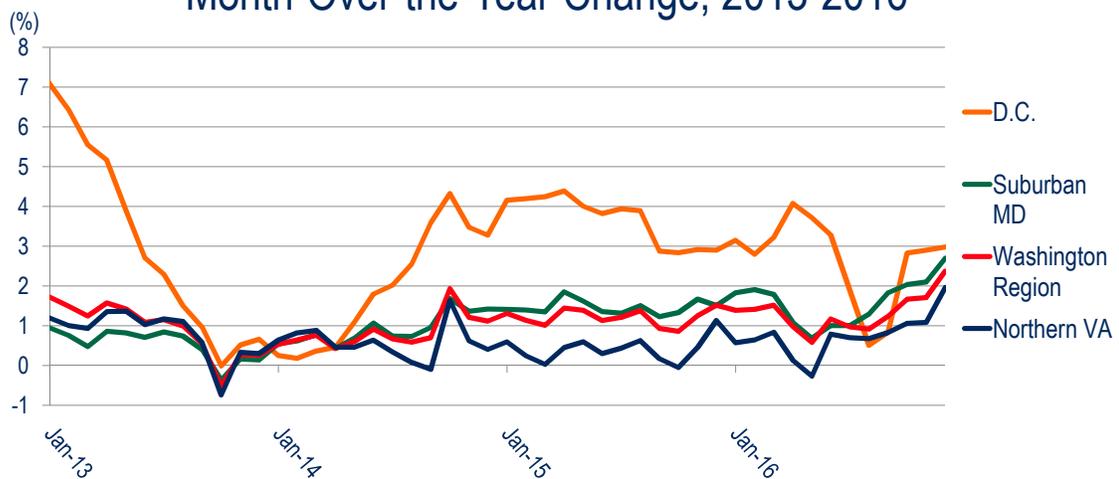
Unemployment Rates By Sub-State Area Washington Region, 2010-2017



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



Percent Change in Employed Residents By Sub-State Area Month-Over-the-Year Change, 2013-2016



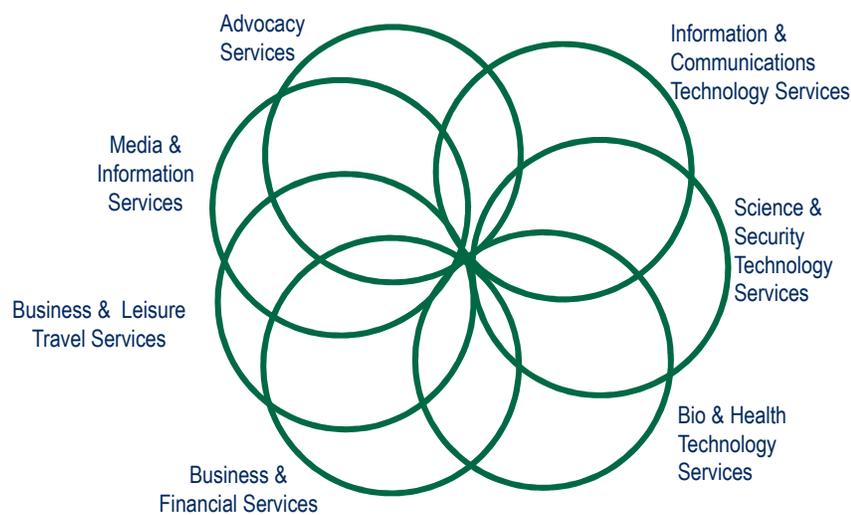
Sources: U.S. Bureau of Labor Statistics, The Stephen S. Fuller Institute at the Schar School, GMU



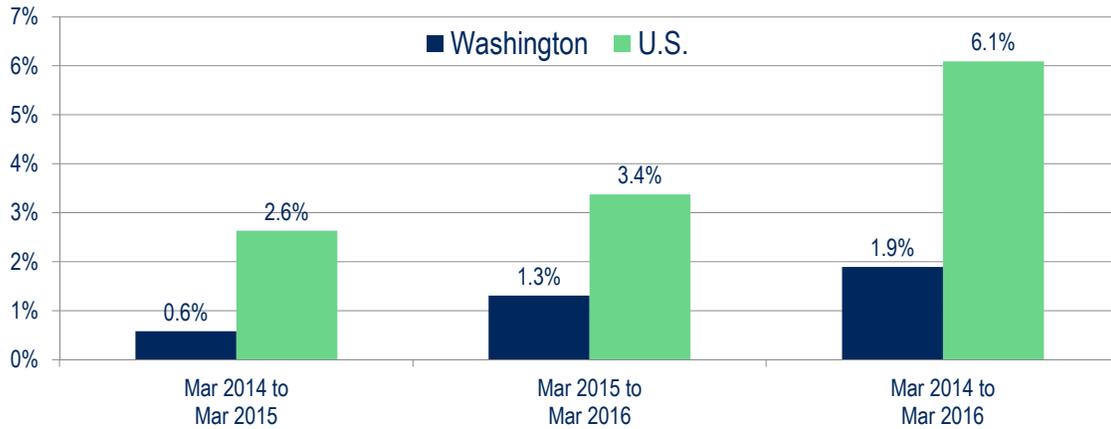
What is the regional economic outlook?



The Washington Region's Advanced Industrial Clusters



Growth Rates of the Washington Region's Advanced Industrial Clusters March 2014 – March 2016



Sources: U.S. Bureau of Labor Statistics (QCEW), The Stephen S. Fuller Institute at the Schar School, GMU



The Direct Effect of the Trump Budget Blueprint on Federal Activity in the Region

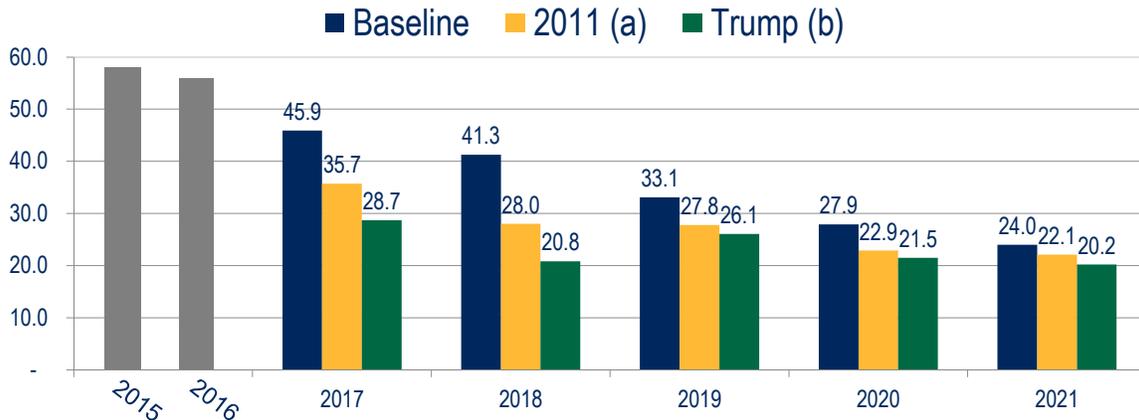
- -20,000 to -24,600 federal jobs,
= -\$2.3 and -\$2.7 billion of federal salaries
- -\$800 million to -\$1.2 billion in federal procurement spending,
= -12,000 private sector contractor jobs
- -\$1.1 billion in federal grants

== one percent of GRP

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



Employment Forecast Scenarios Washington Region

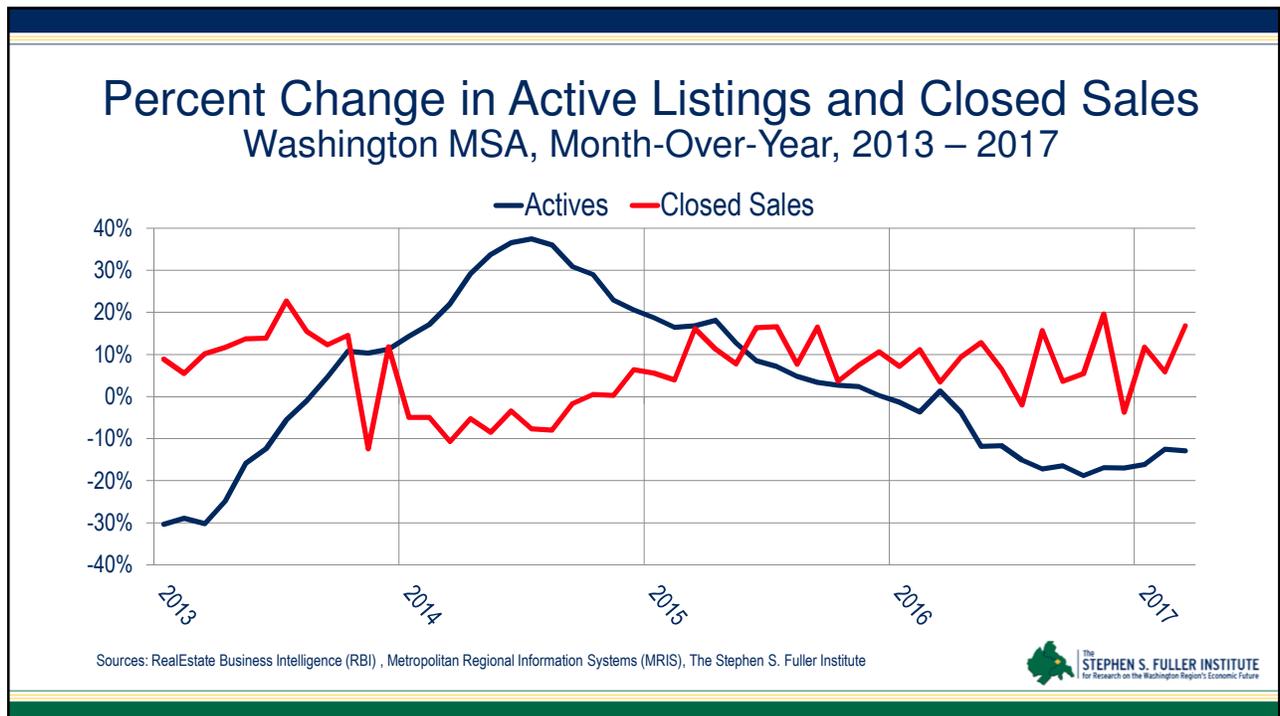
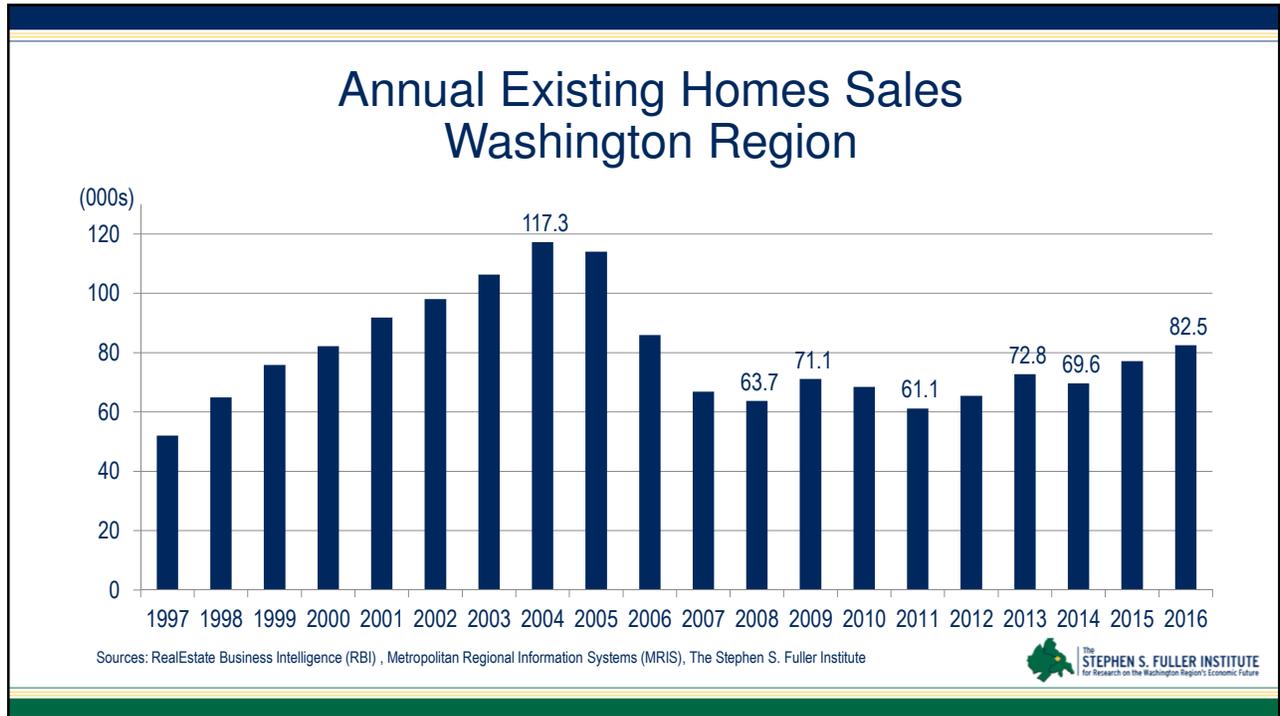


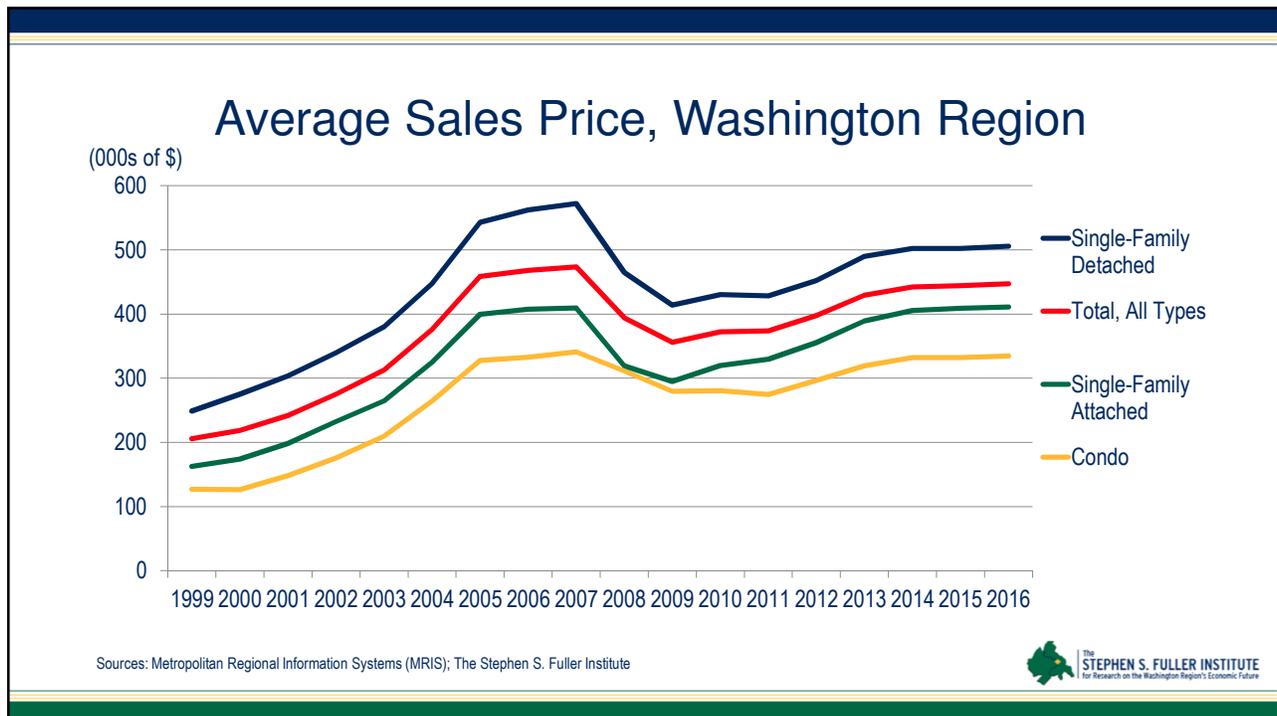
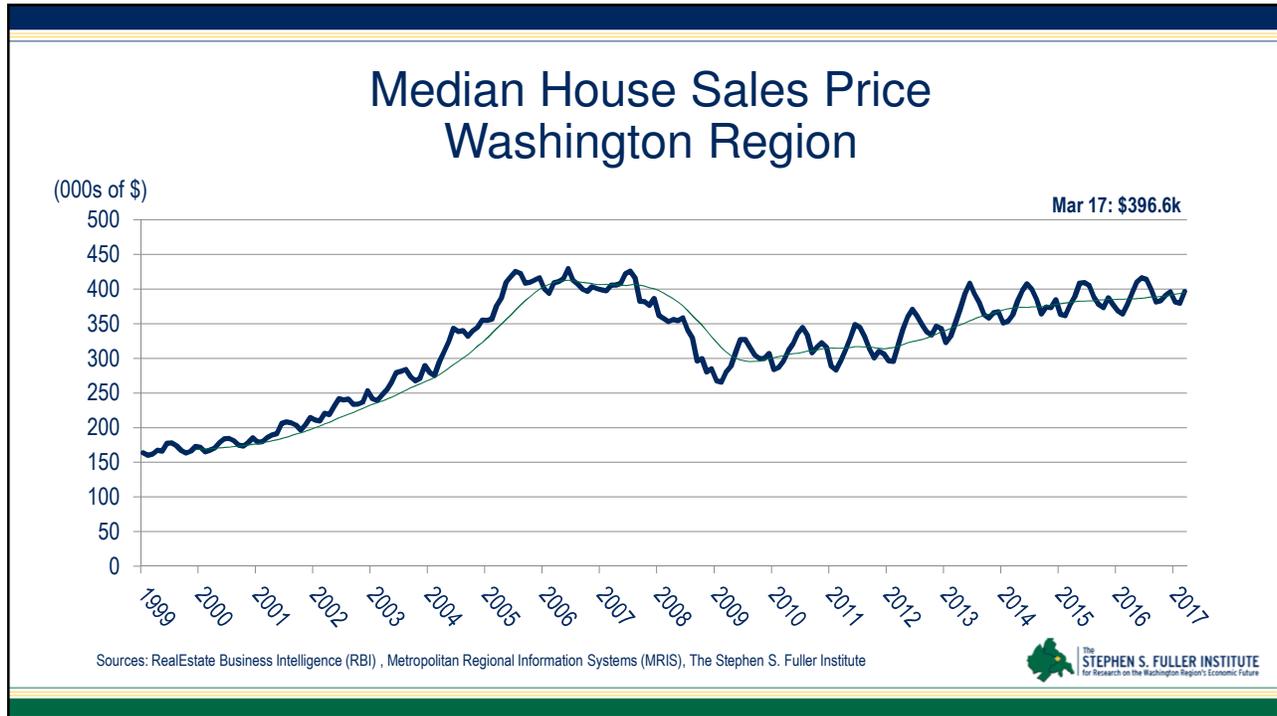
Sources: BLS, IHS Economics, The Stephen S. Fuller Institute at the Schar School, GMU (forecast as of April 2017)
 (a) Incorporating spending reductions providing for in the Budget Control Act of 2011.
 (b) Reflecting federal spending reductions in Trump FY 2018 Budget Blueprint released March 16, 2017



How is the housing market performing?



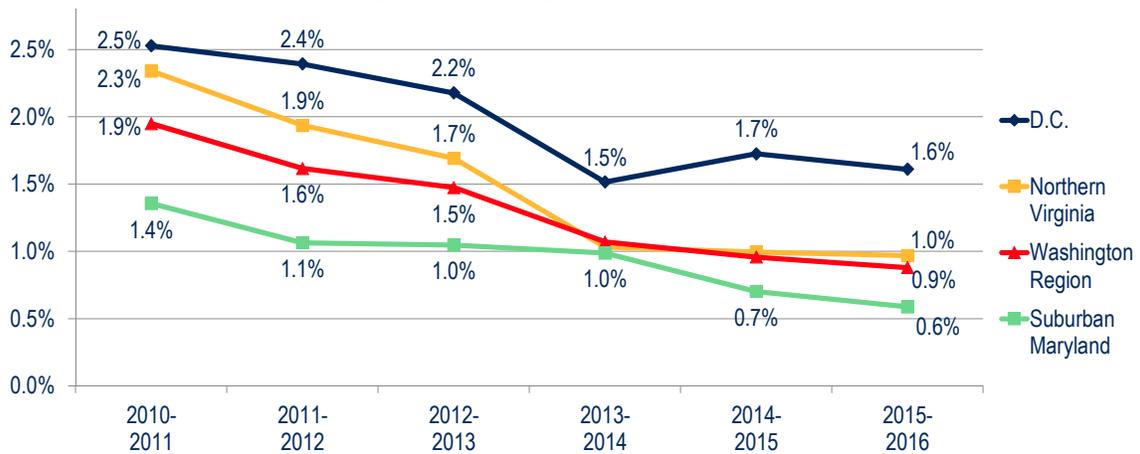




What are the macro trends effecting the housing market?

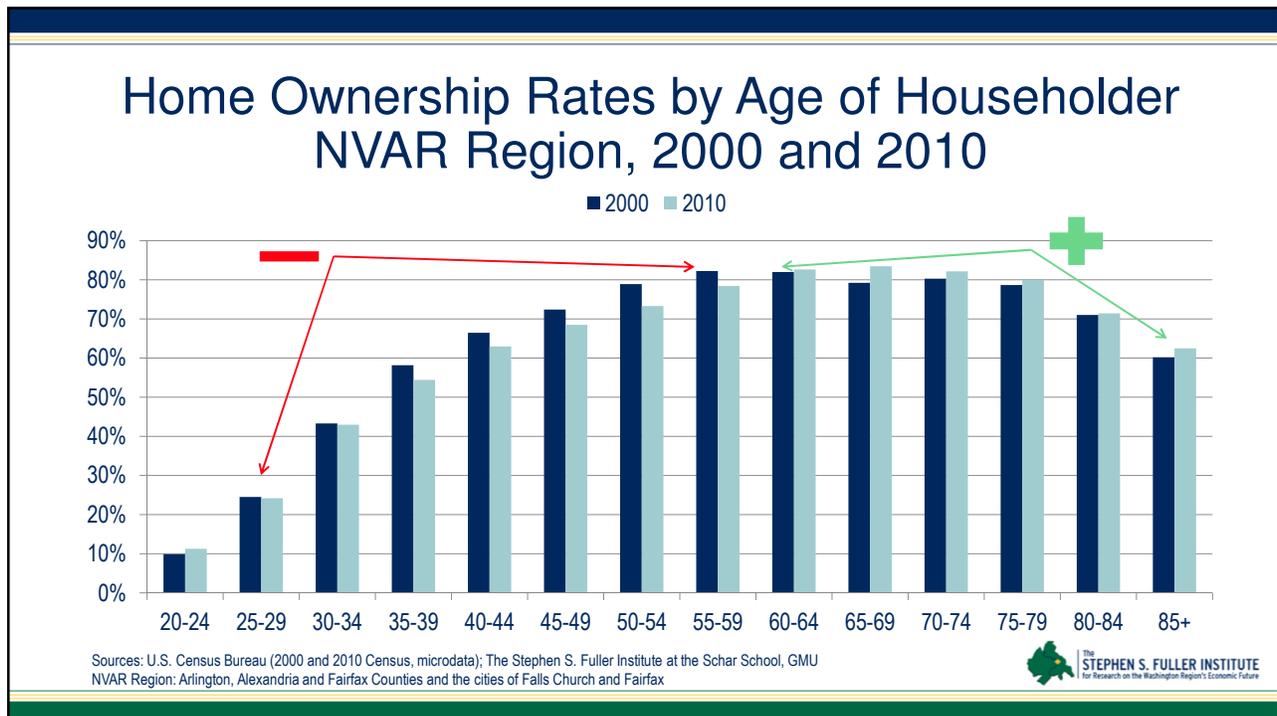
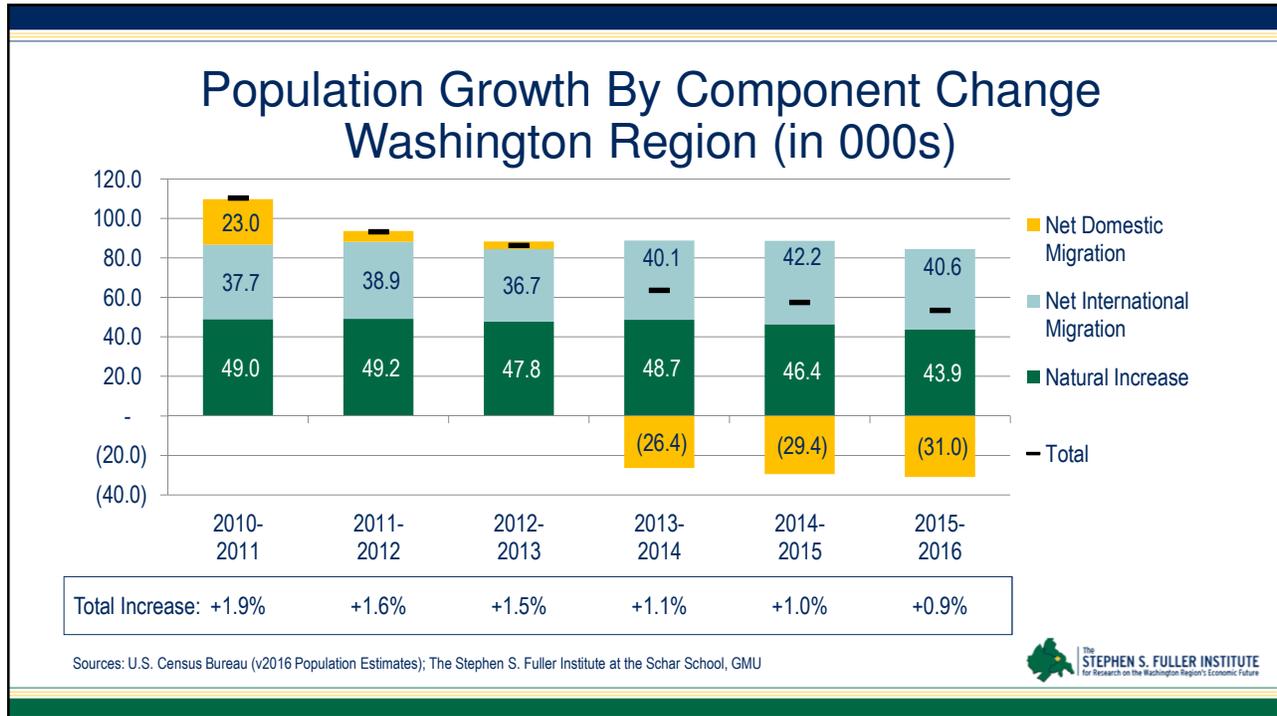


Population Growth by Sub-State Area Washington Region, 2010 to 2016

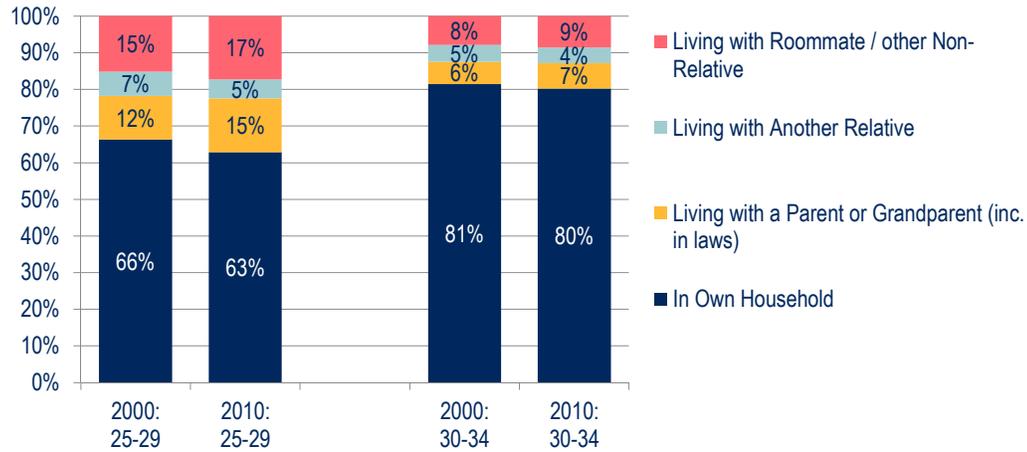


Sources: U.S. Census Bureau (v2016 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU





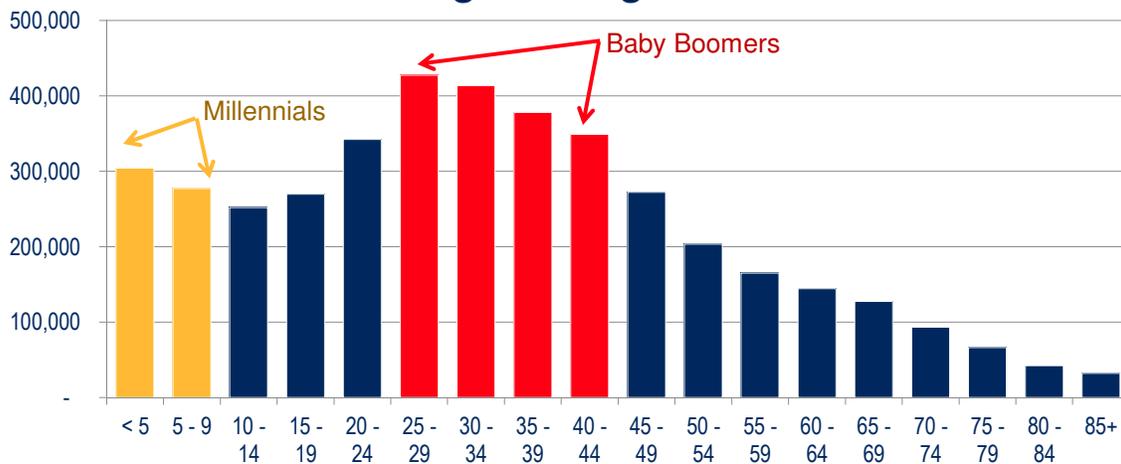
Household Situation Distribution NVAR Region, 2000 and 2010



Sources: U.S. Census Bureau (2000 and 2010 Census, microdata); The Stephen S. Fuller Institute at the Schar School, GMU
NVAR Region: Arlington, Alexandria and Fairfax Counties and the cities of Falls Church and Fairfax

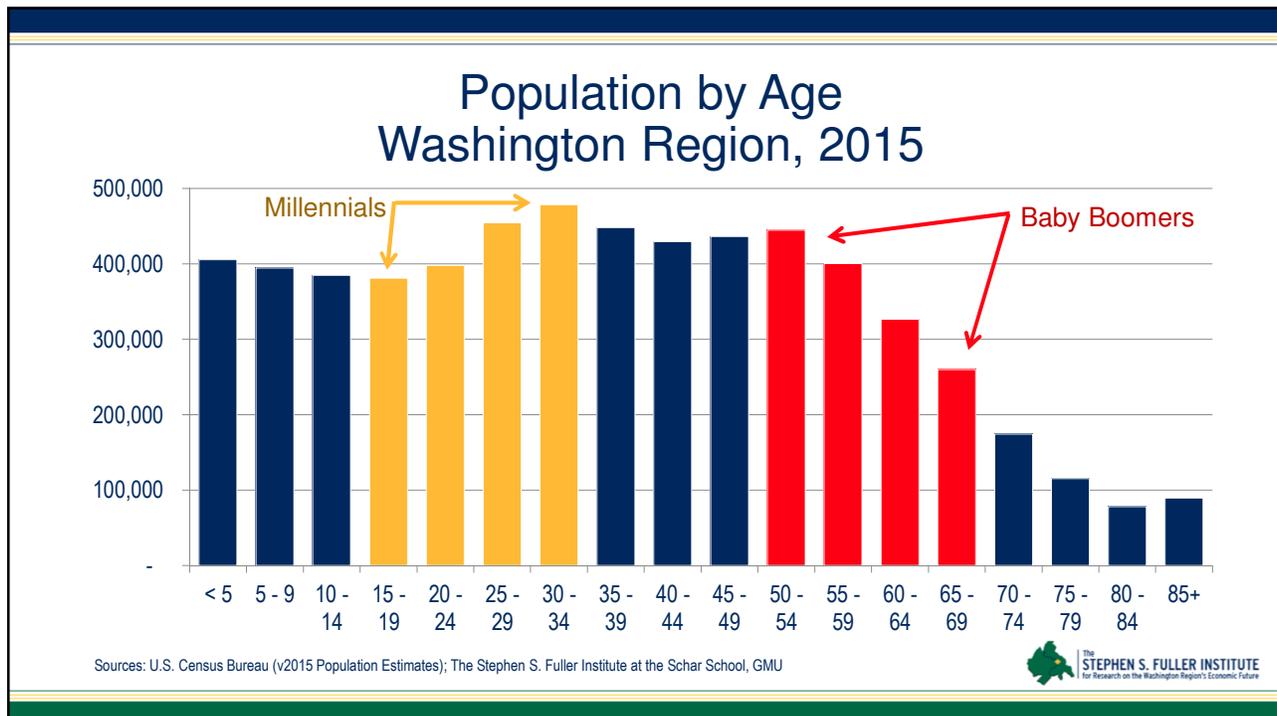
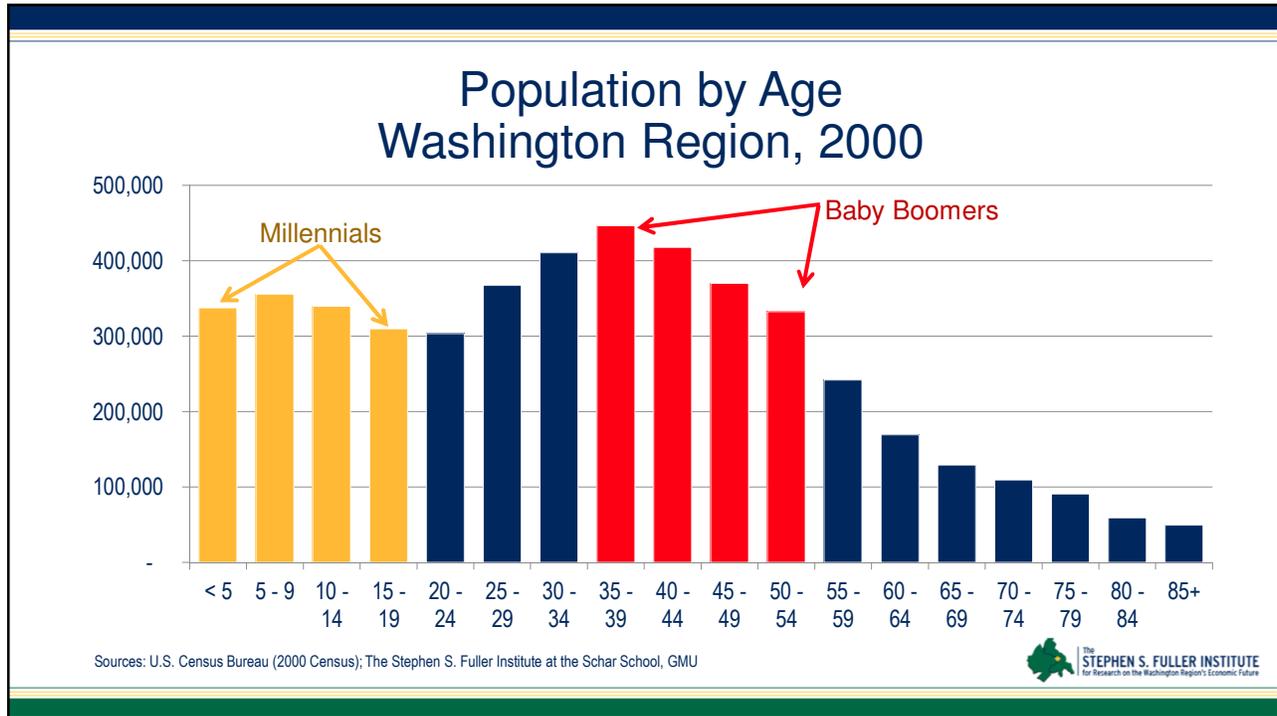


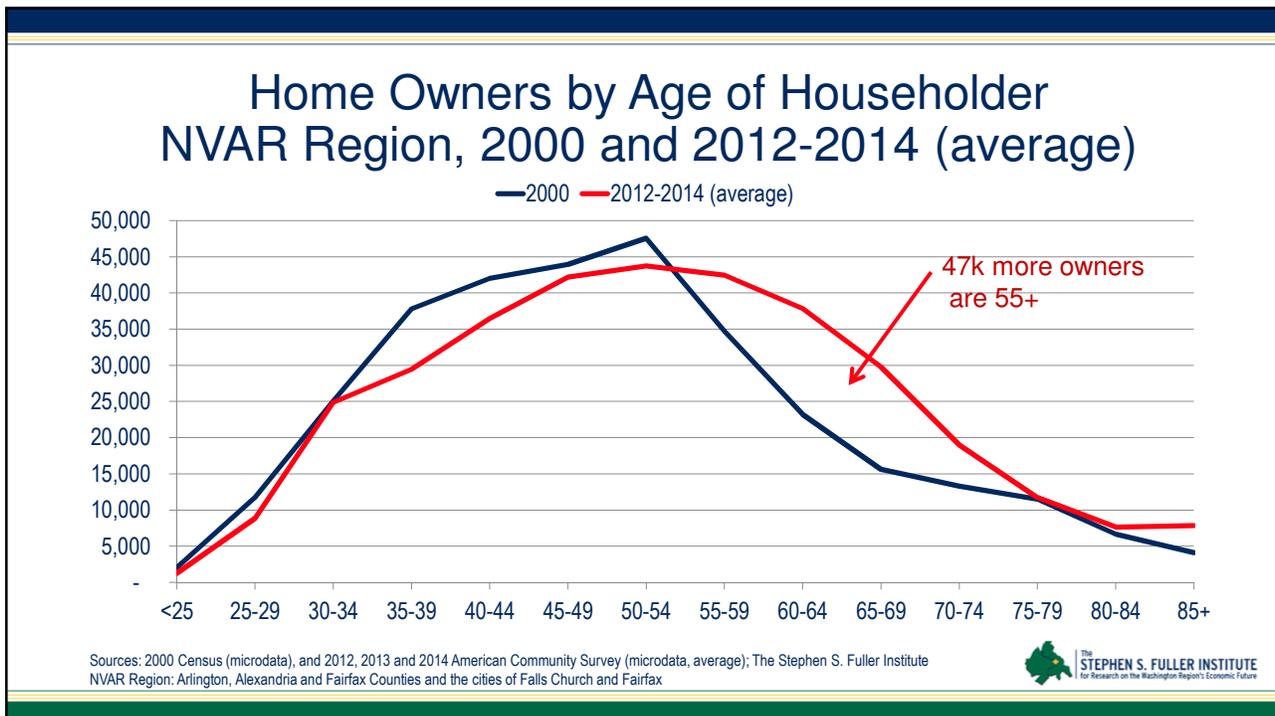
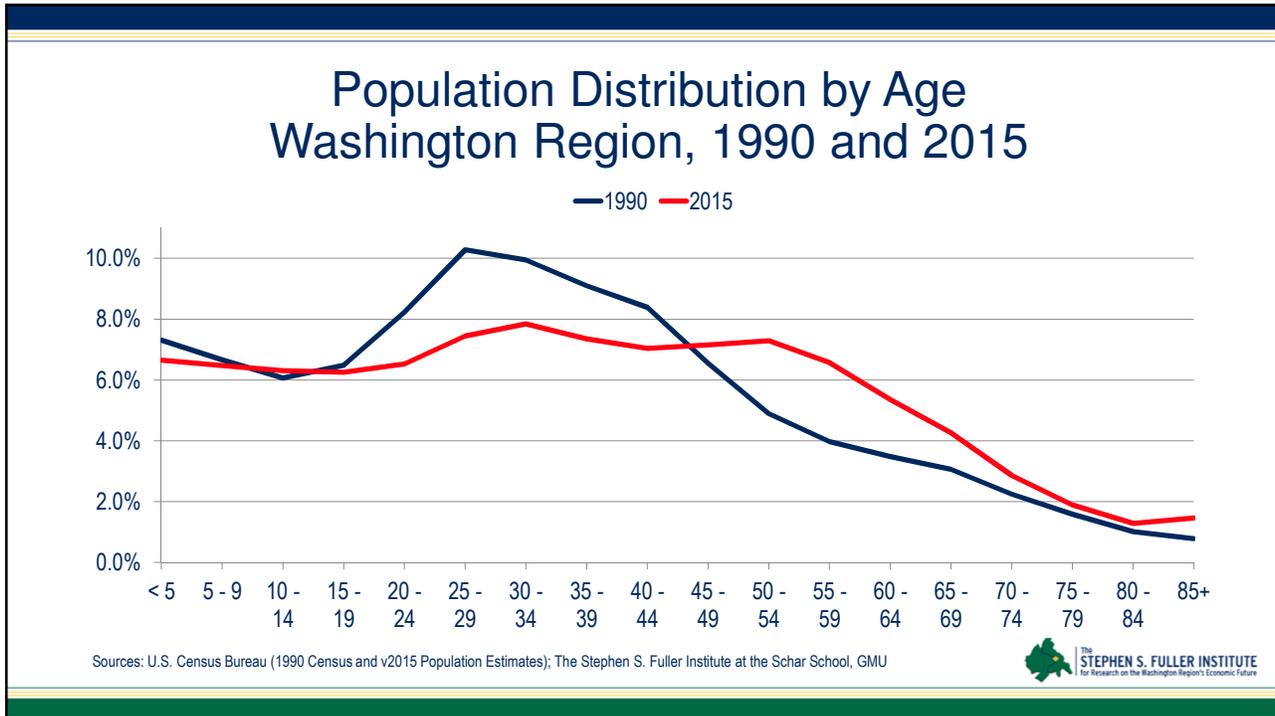
Population by Age Washington Region, 1990



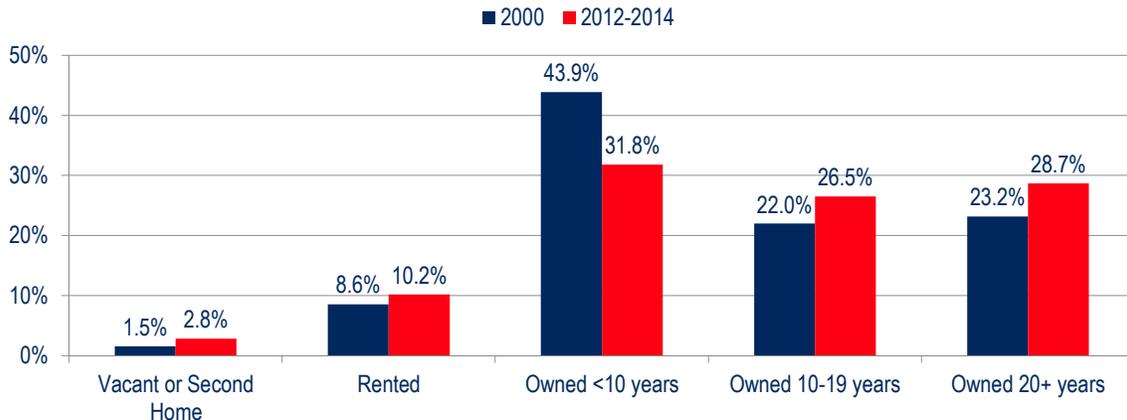
Sources: U.S. Census Bureau (1990 Census); The Stephen S. Fuller Institute at the Schar School, GMU







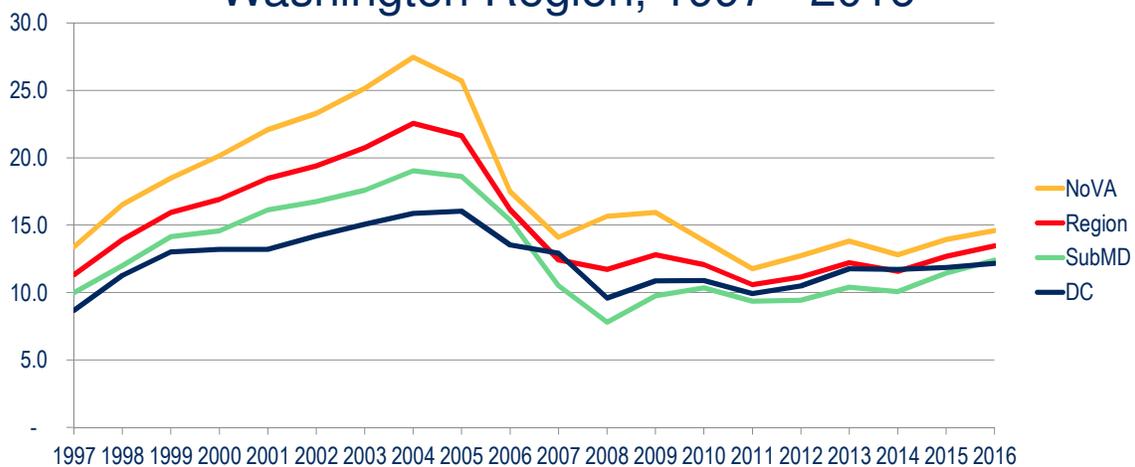
Tenure and Time in Home, Single-Family Detached Homes NVAR Region, 2000 and 2012-2014 (average)



Sources: 2000 Census (microdata), and 2012, 2013 and 2014 American Community Survey (microdata, average); The Stephen S. Fuller Institute
 NVAR Region: Arlington, Alexandria and Fairfax Counties and the cities of Falls Church and Fairfax



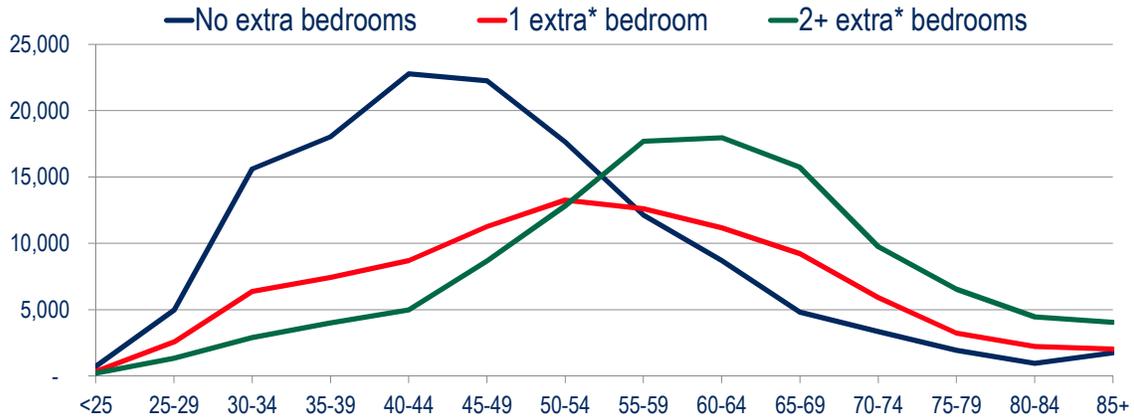
Existing Home Sales per 1,000 Residents Washington Region, 1997 - 2016



Sources: RealEstate Business Intelligence (RBI); U.S. Census Bureau; The Stephen S. Fuller Institute



Owned Homes by Householder Age and Size NVAR Region, 2012-2014 (average)



Sources: 2000 Census (microdata), and 2012, 2013 and 2014 American Community Survey (microdata, average); The Stephen S. Fuller Institute
 NVAR Region: Arlington, Alexandria and Fairfax Counties and the cities of Falls Church and Fairfax
 *number of bedrooms minus number of people in the household. In households with a married couple, these homes may one additional extra bedroom.



Thank You & Questions

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

fullerinstitute.gmu.edu



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