

Leadership Alexandria

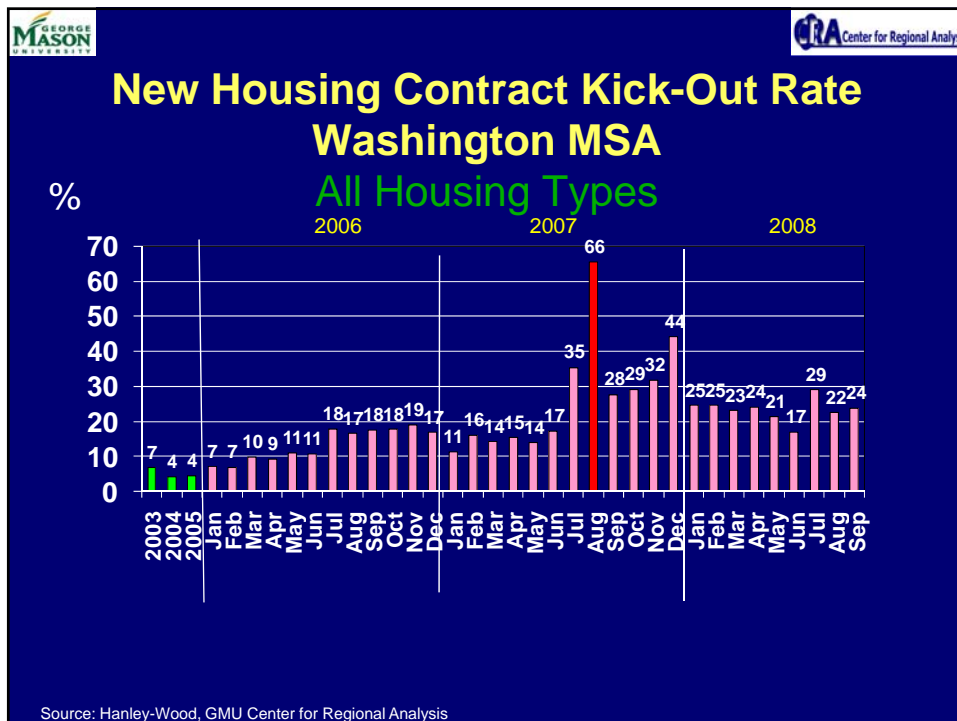
The Shape of the Recovery

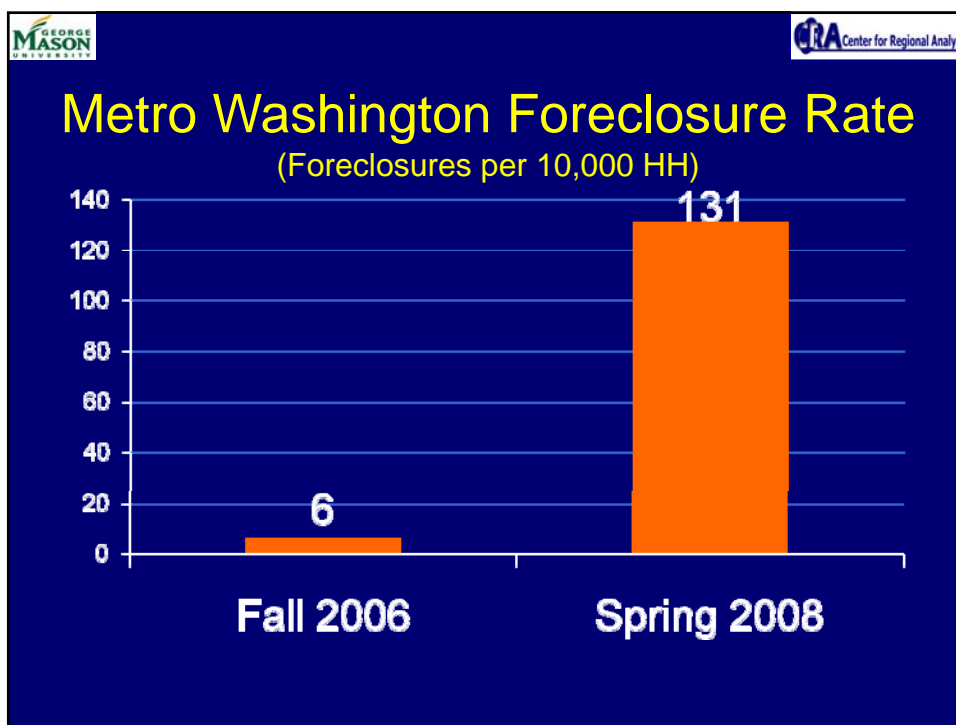
John McClain, Senior Fellow,
Center for Regional Analysis
School of Public Policy
George Mason University

October 7, 2009



**How we got
here**

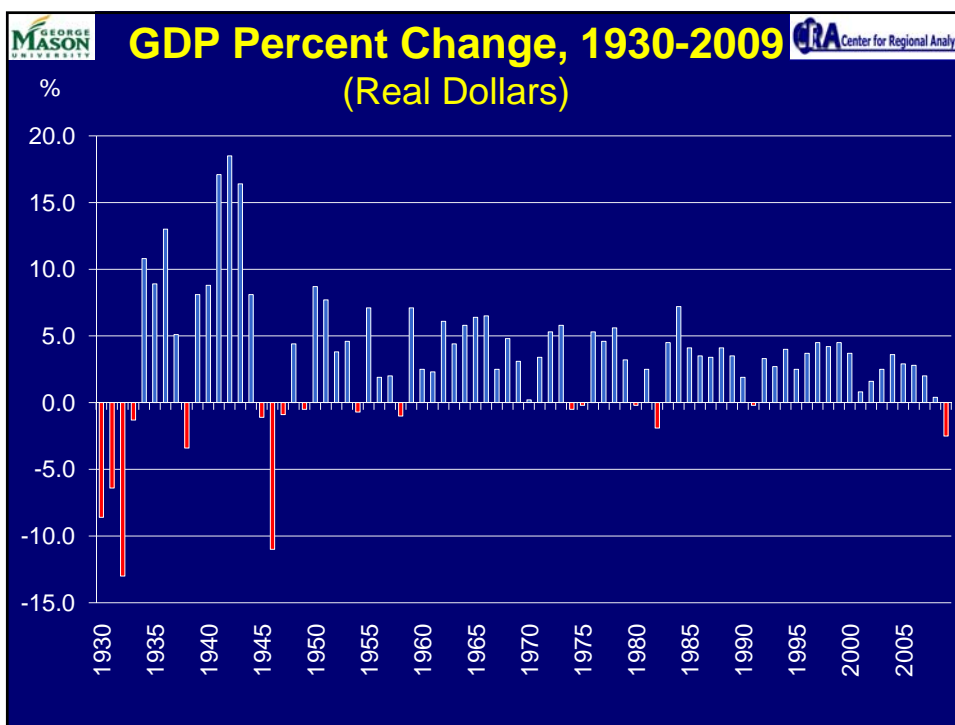




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How bad off are we compared to history?

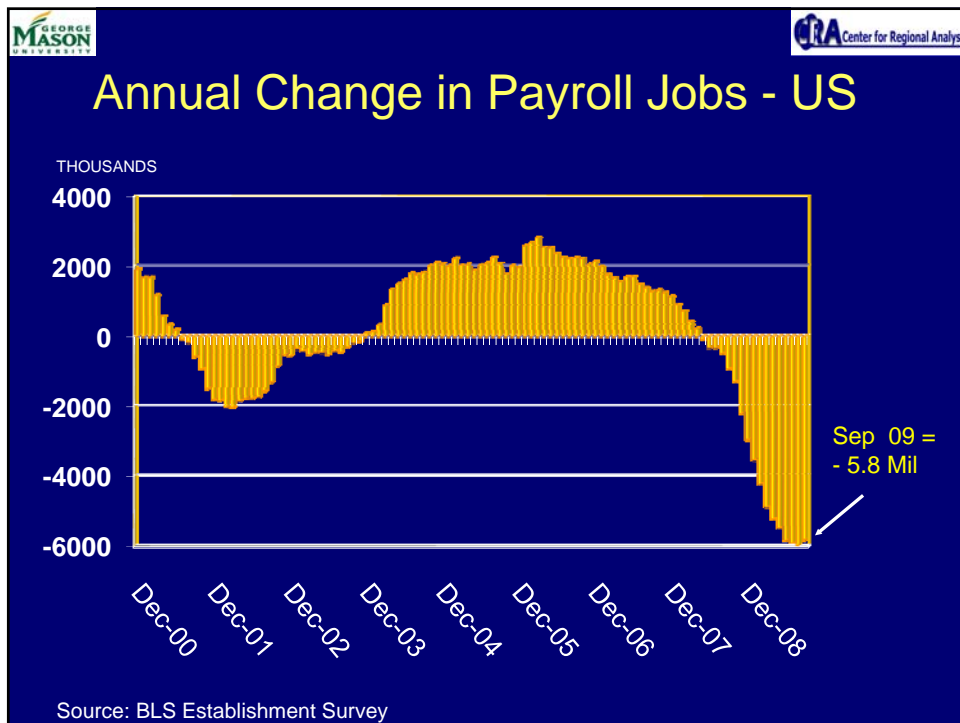
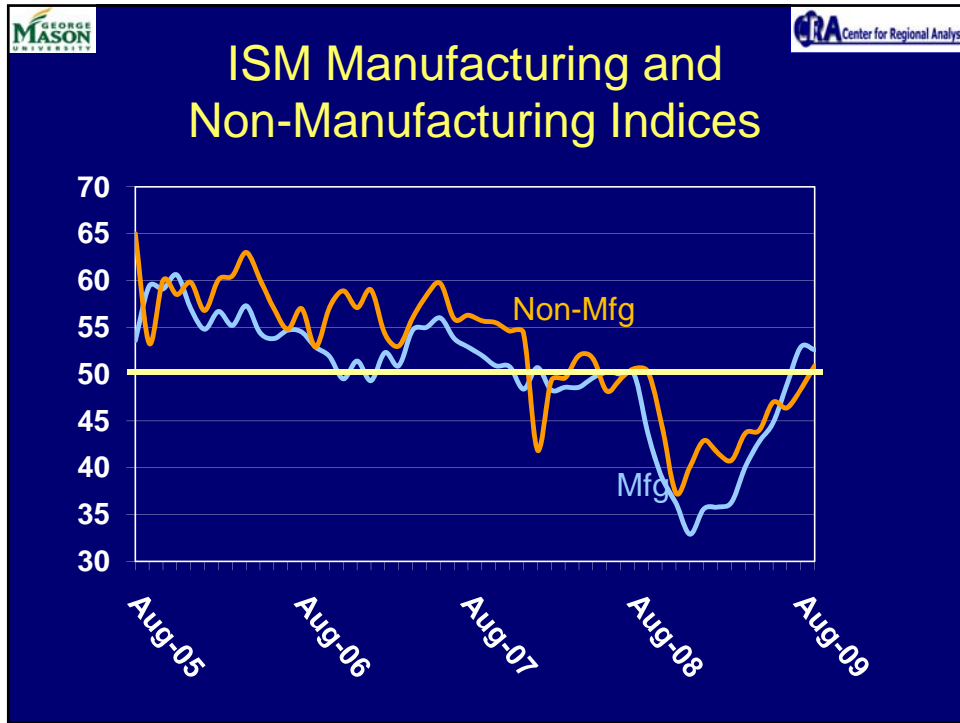


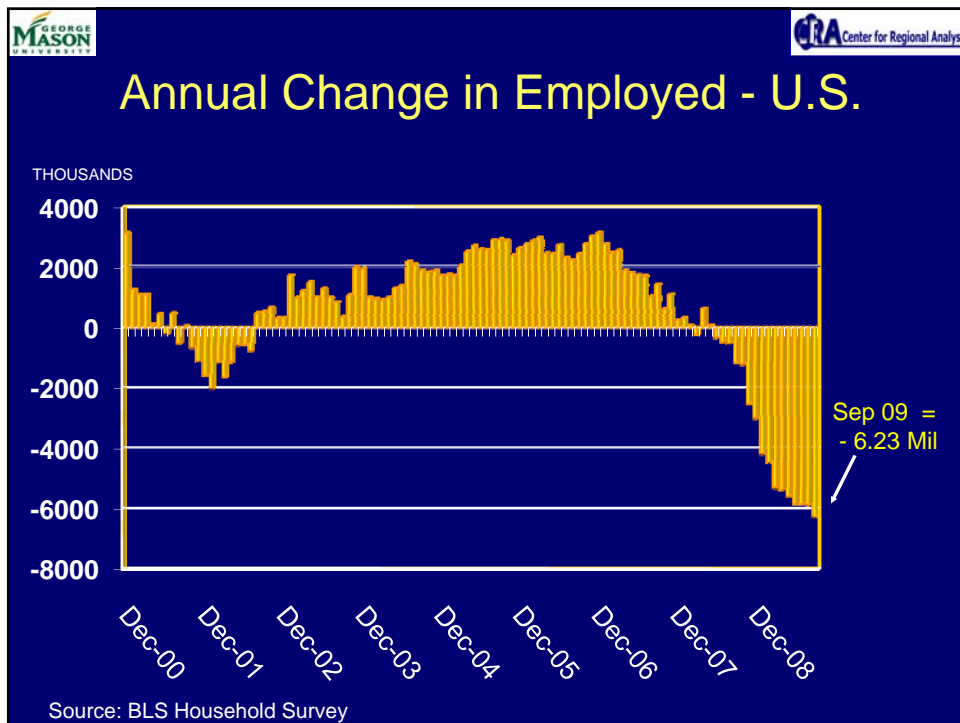
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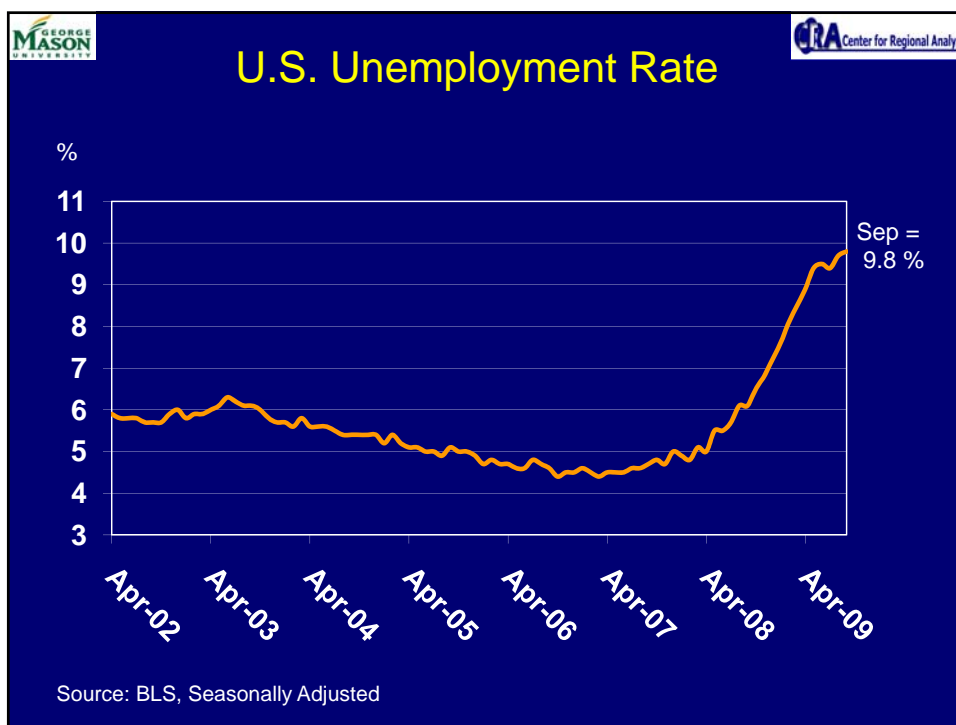
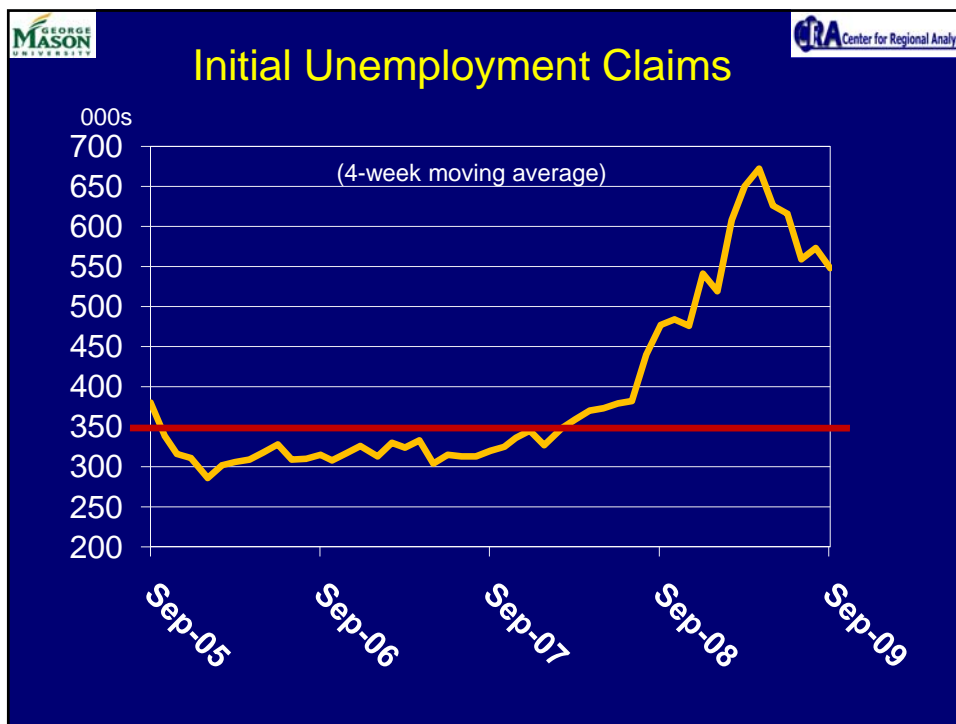
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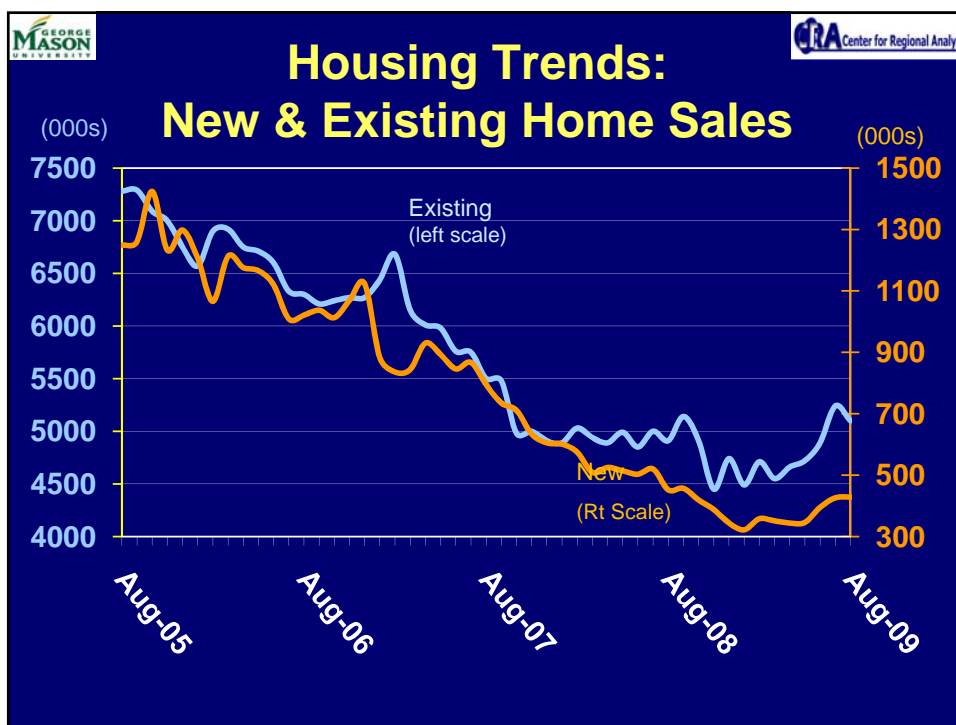
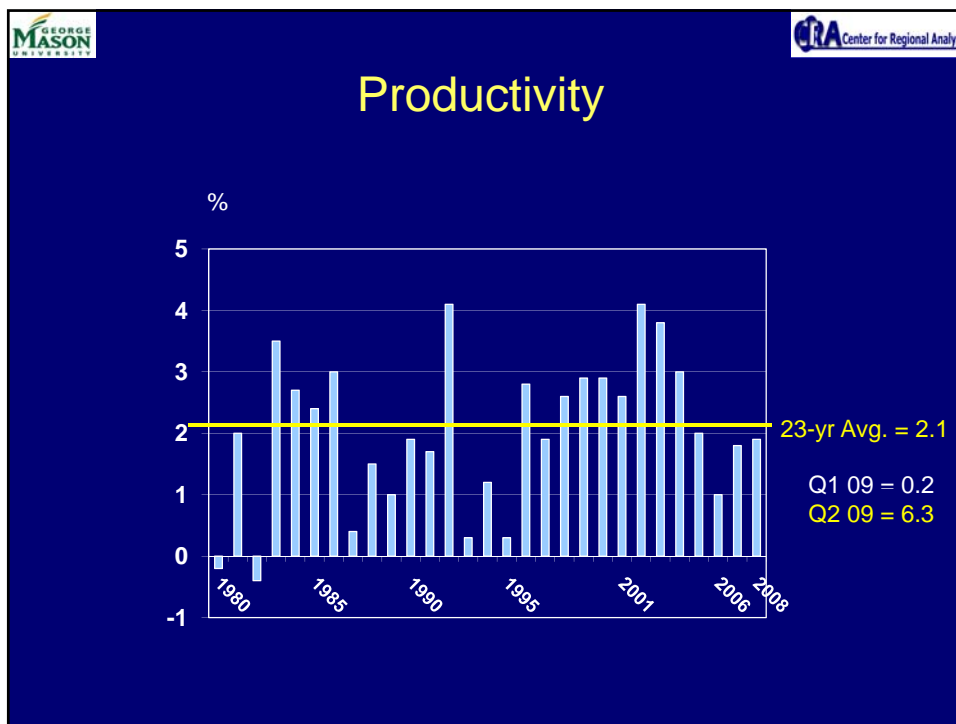
The National Economy

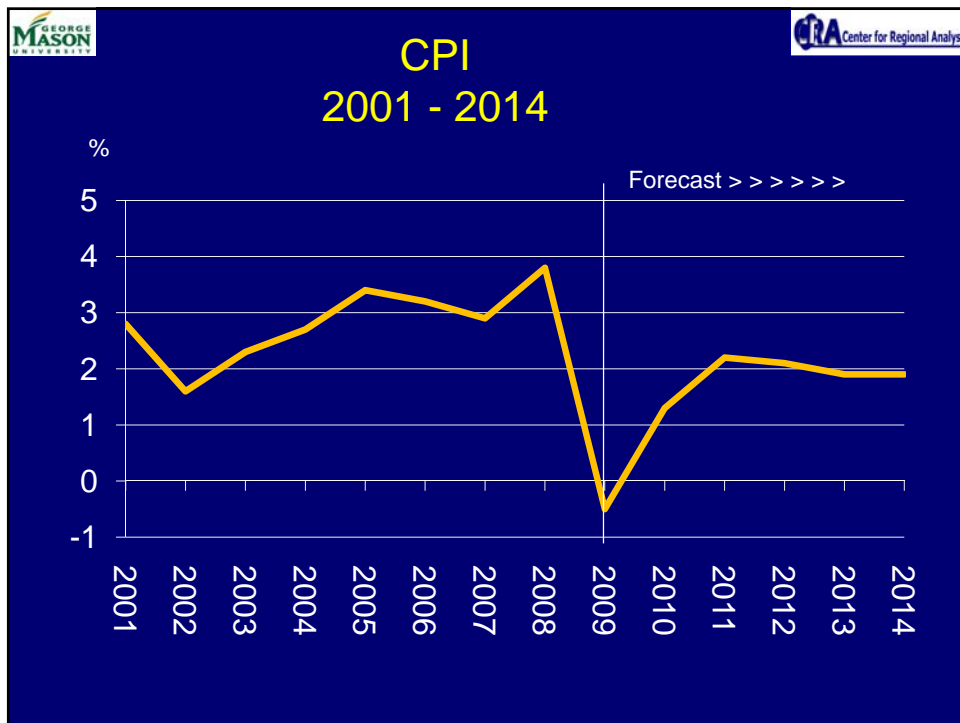
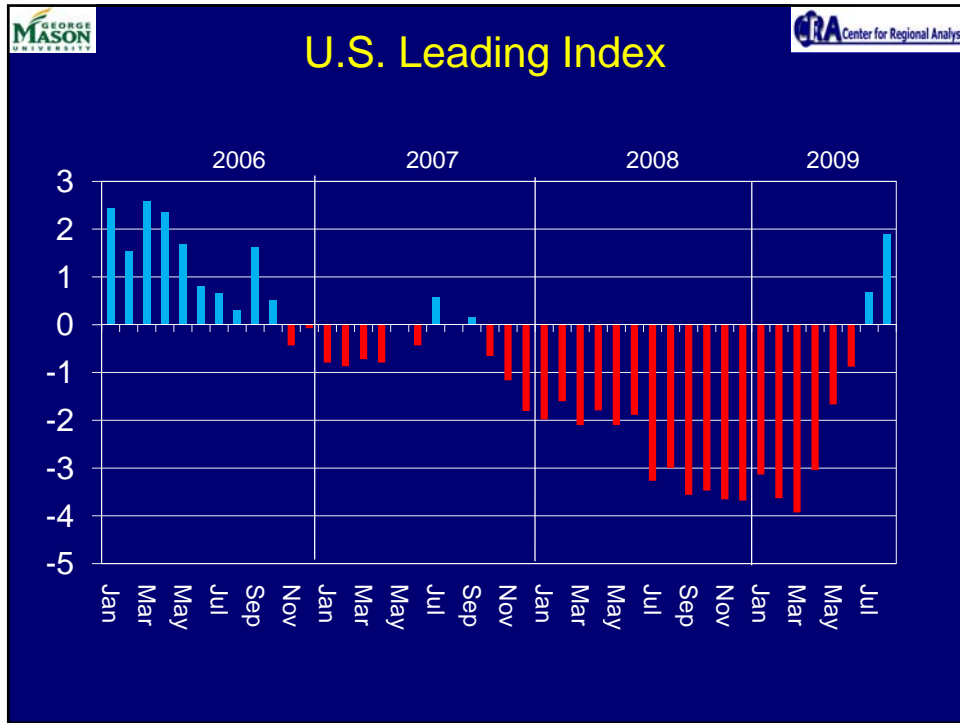


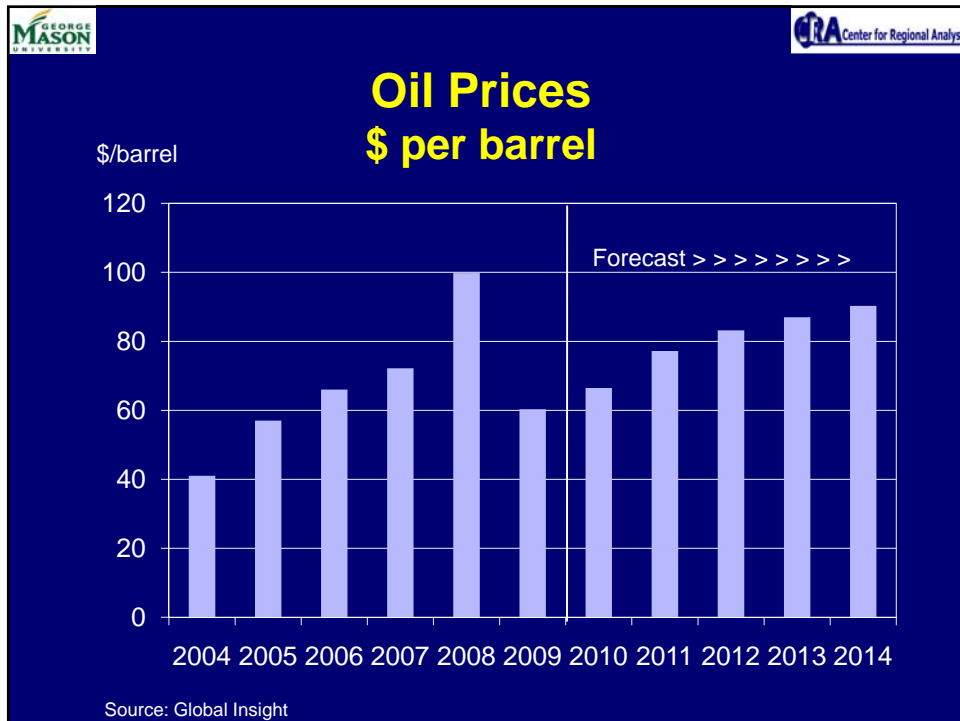
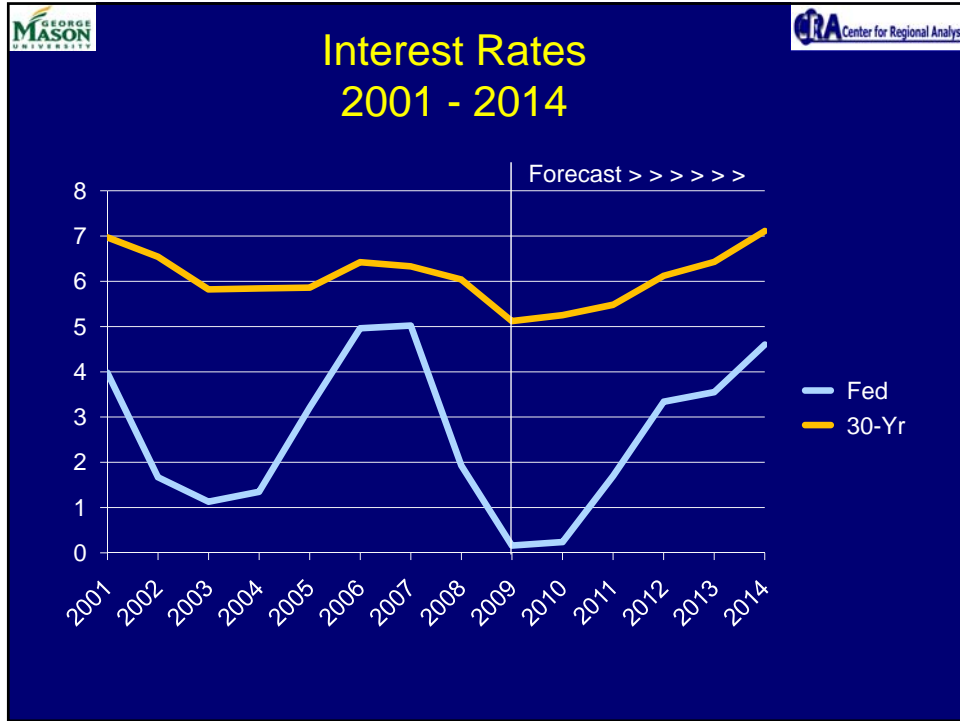


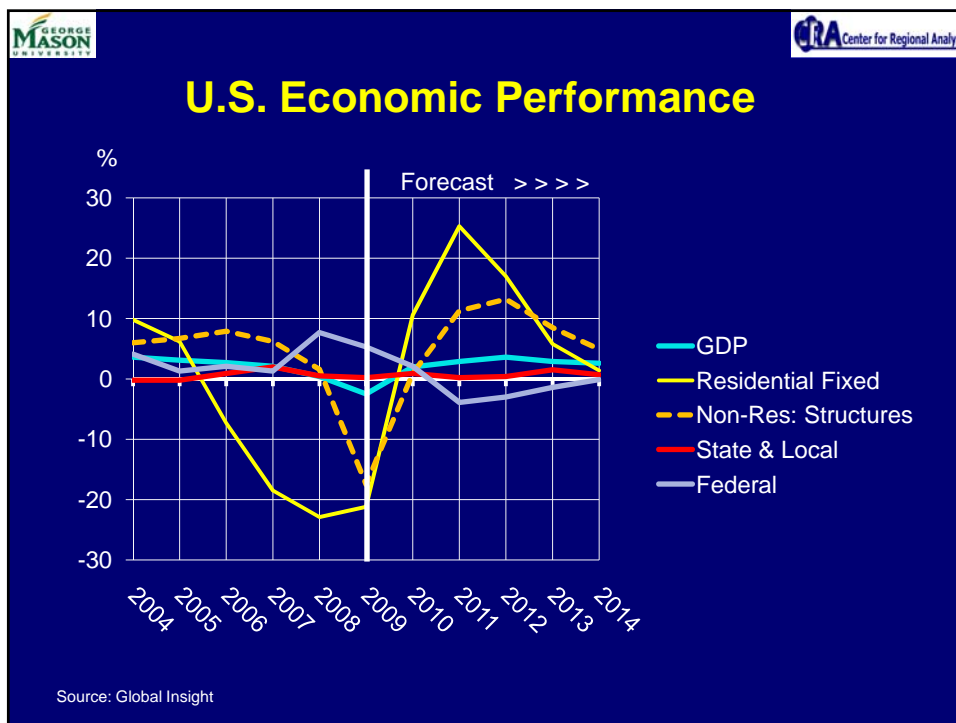
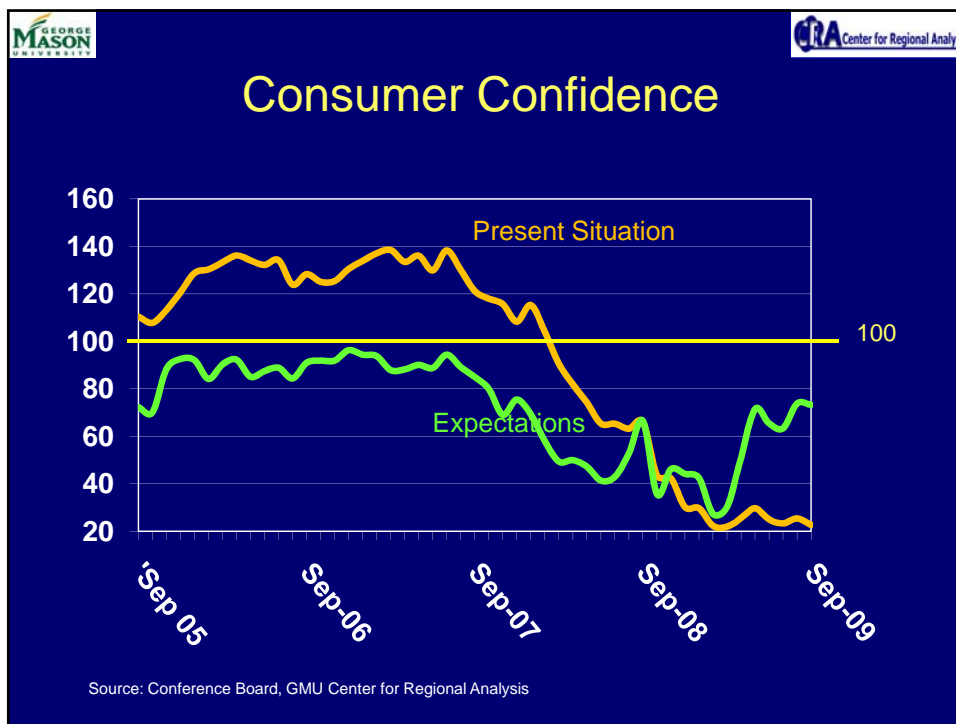








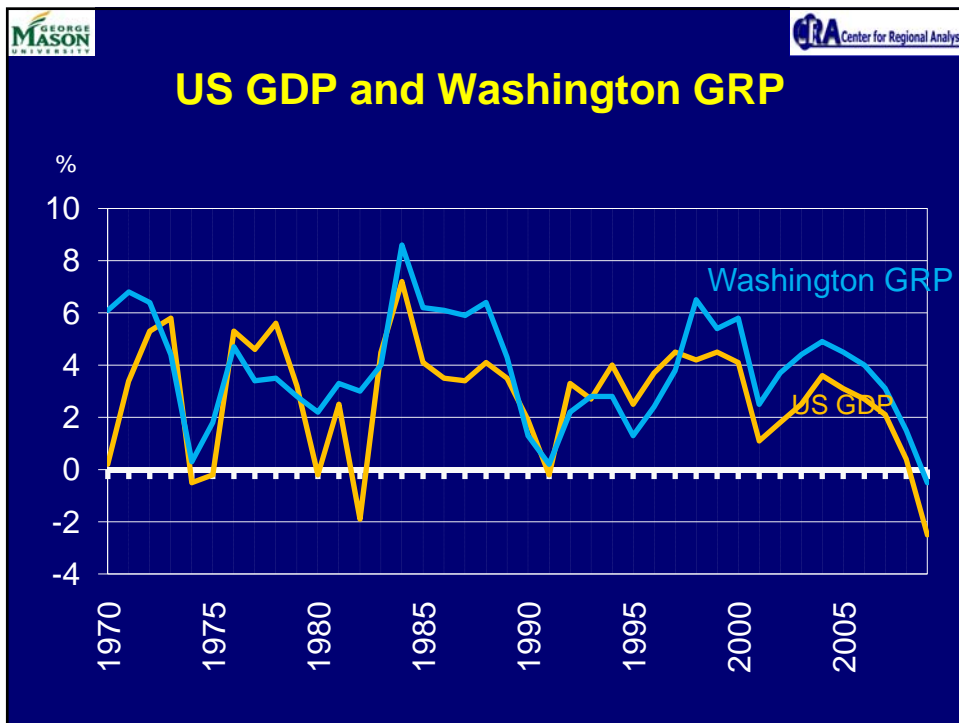


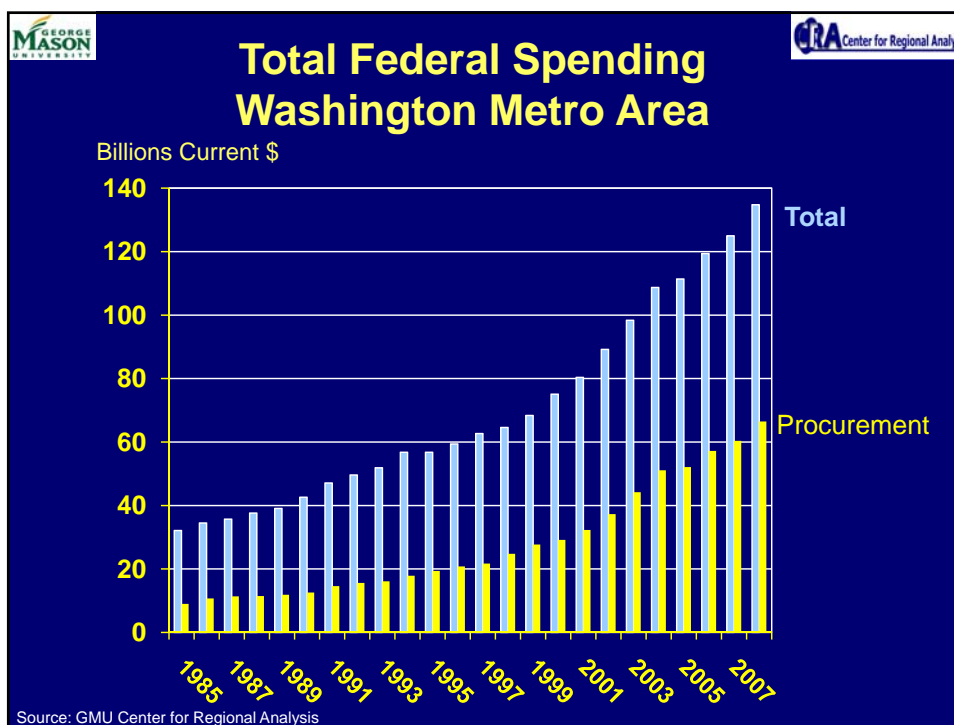
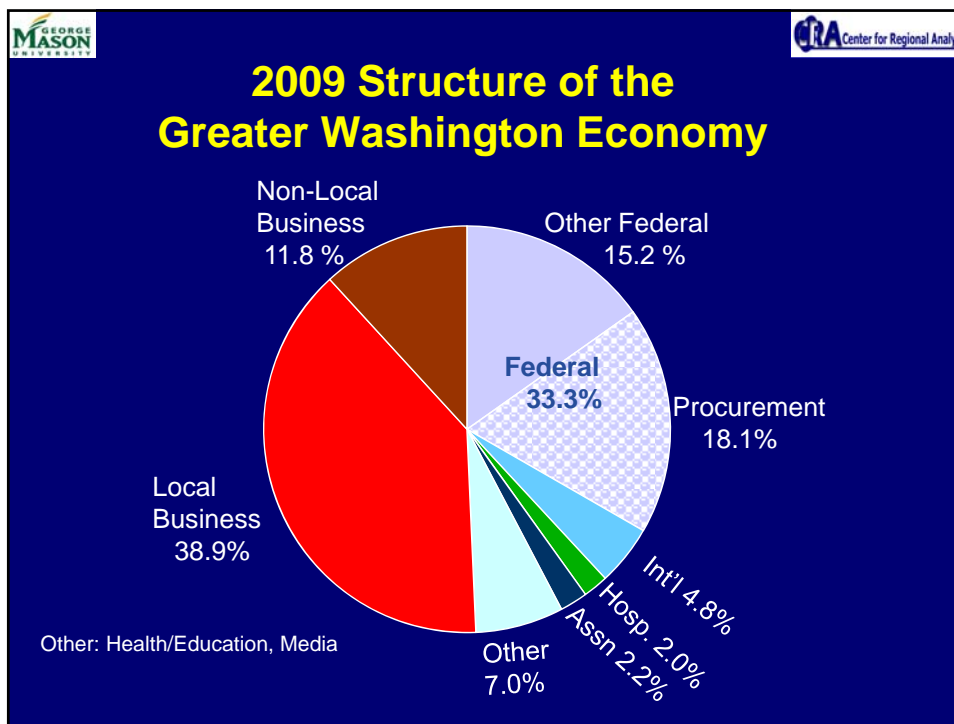


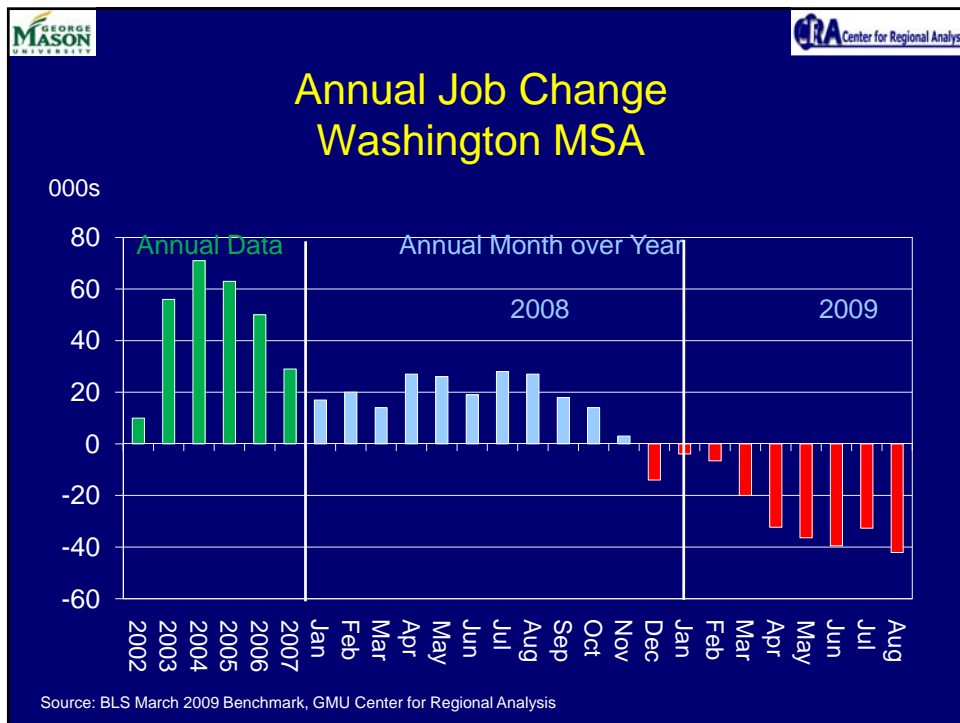
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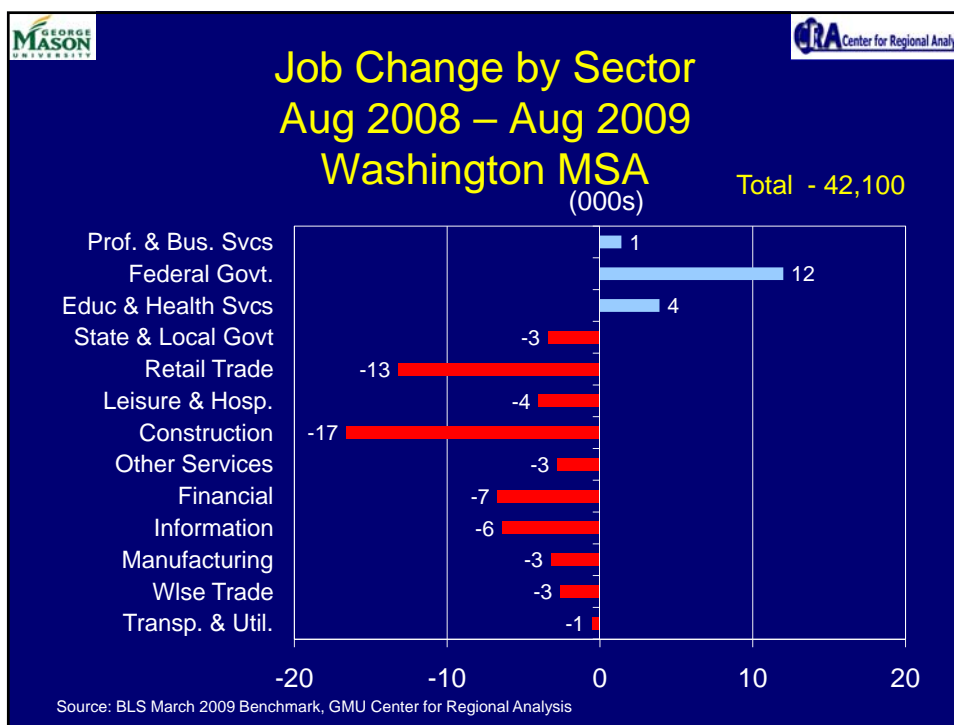
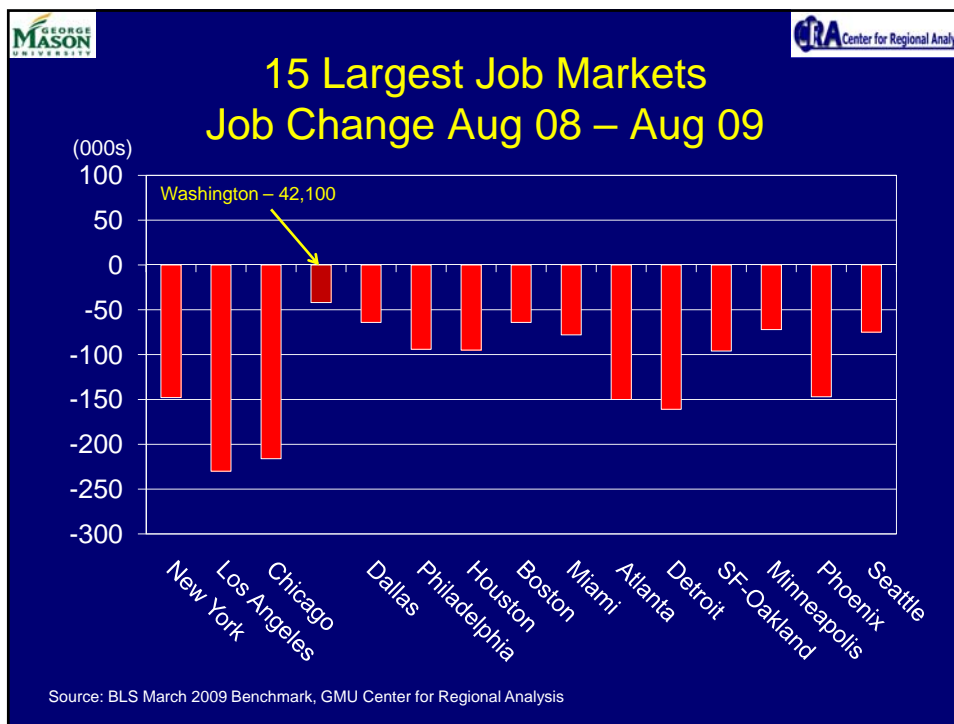
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The Washington Economy





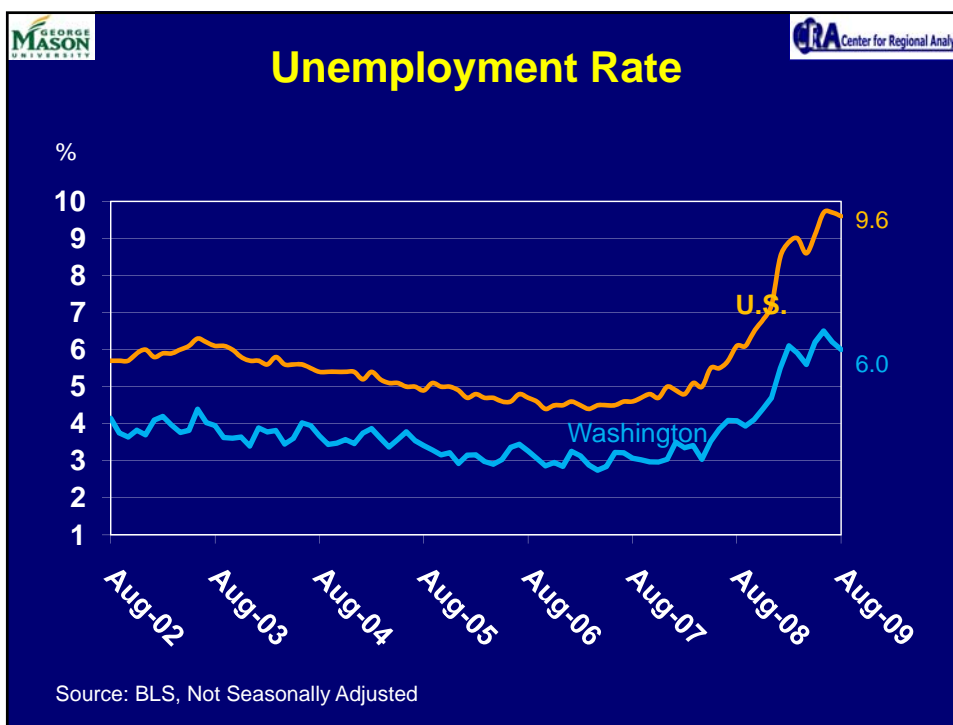


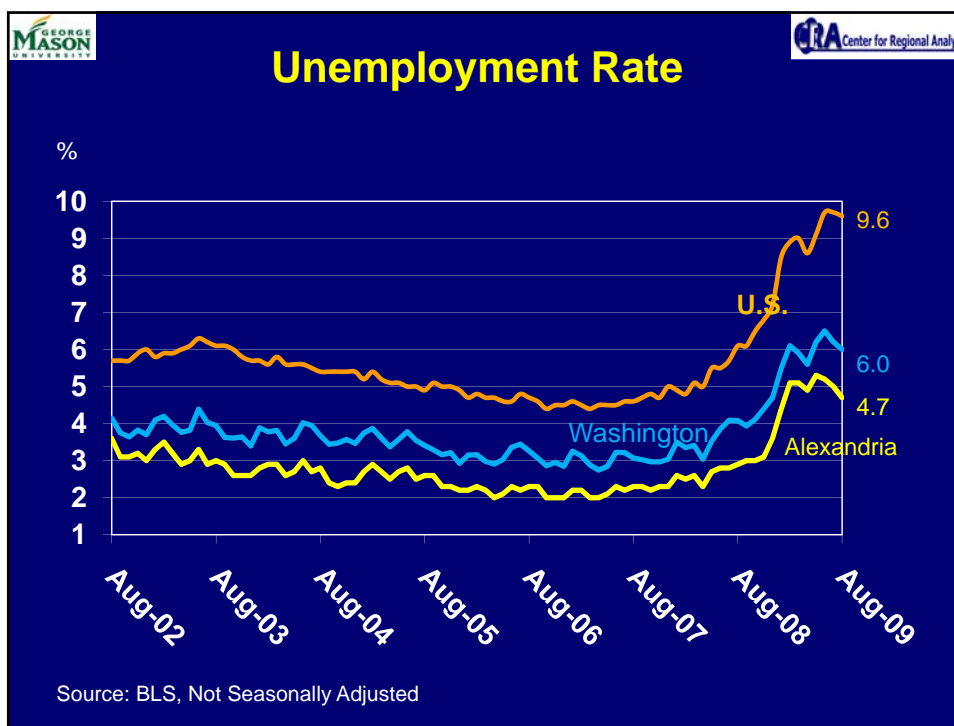


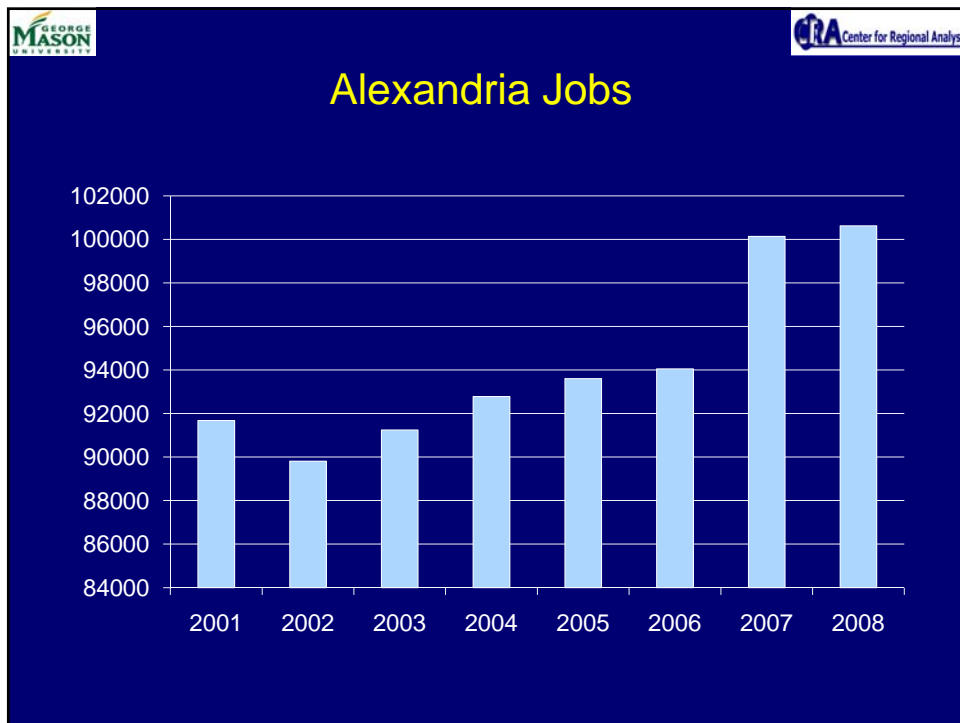
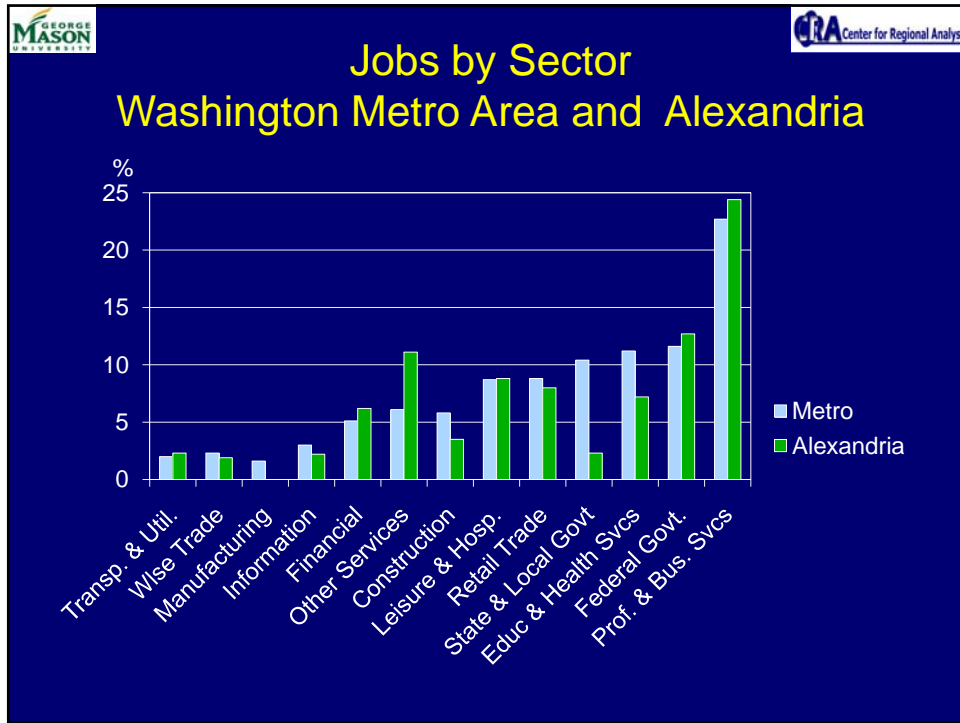
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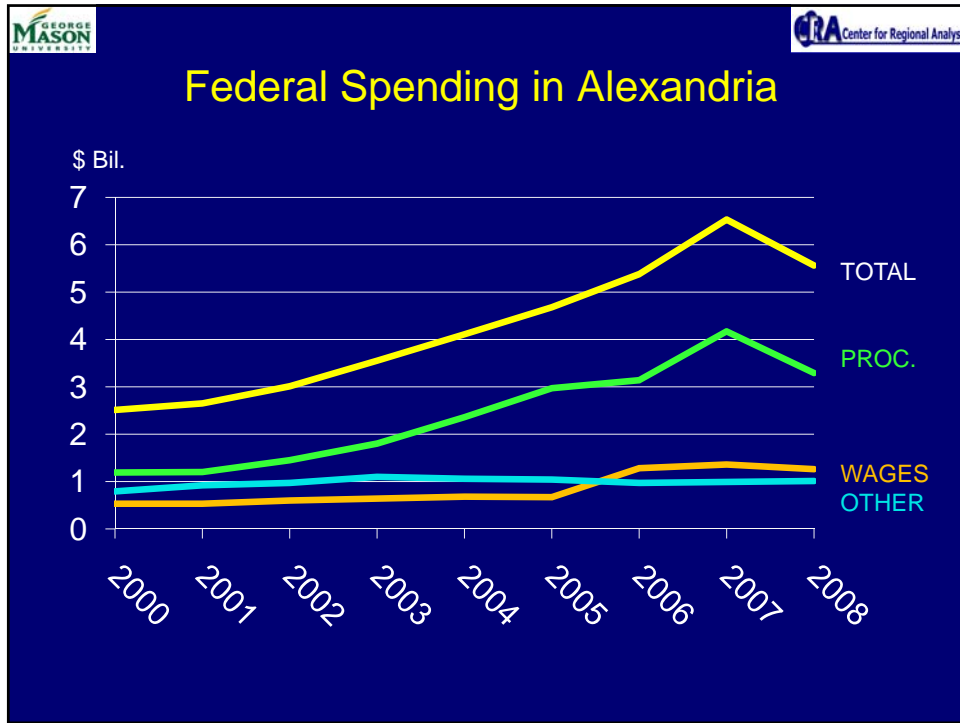
Change in Washington Metro Employment by Administration

Administration	Period	Federal	Total
Eisenhower	1953 – 1960	- 22,200	91,500
Kennedy-Johnson	1961 – 1968	+ 80,200	360,100
Nixon-Ford	1969 – 1976	+ 36,000	255,800
Carter	1977 – 1980	+ 18,000	276,300
Reagan	1981 – 1988	- 6,200	627,200
GHW Bush	1989 – 1992	+ 23,500	24,000
Clinton	1993 – 2000	- 41,500	469,400
GW Bush	2001 – 2008	+ 18,500	329,900
Obama	2009 – 2012,6	?	?

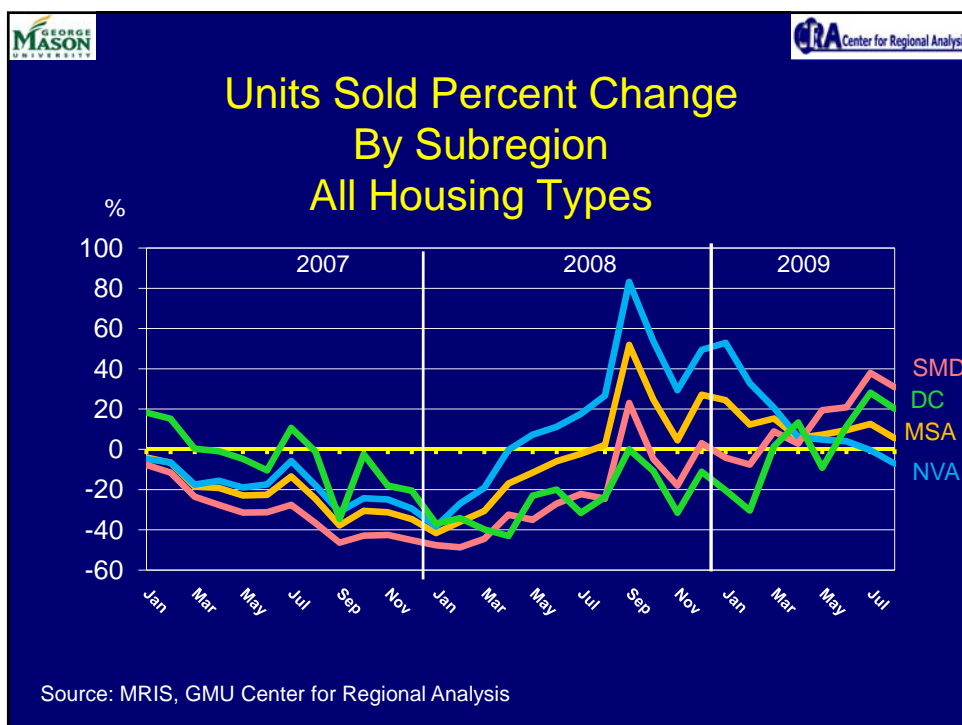
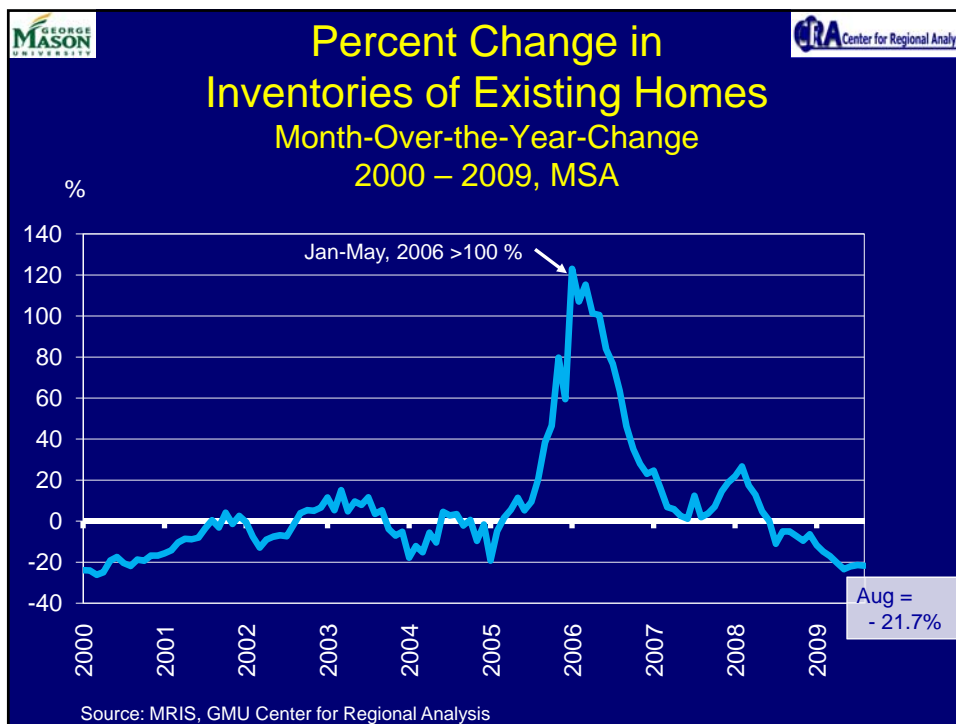


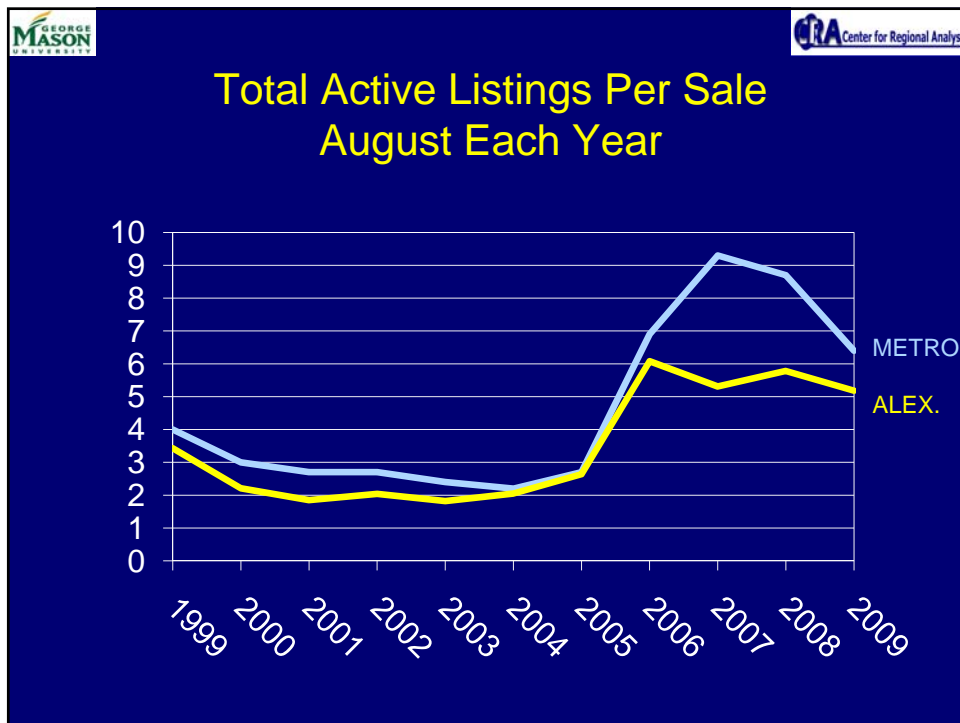
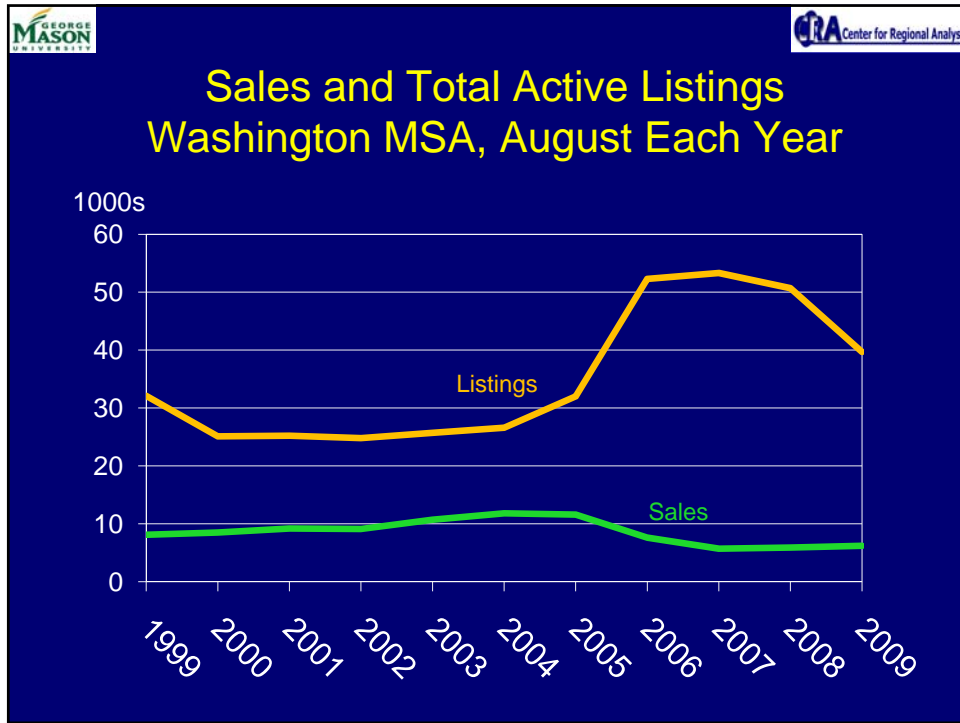


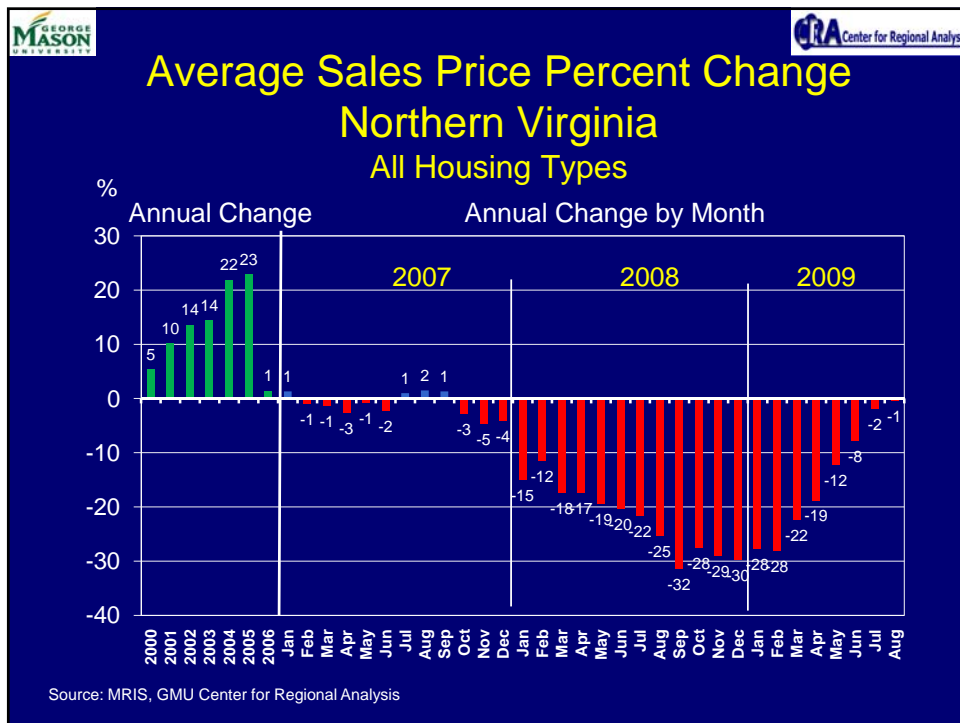
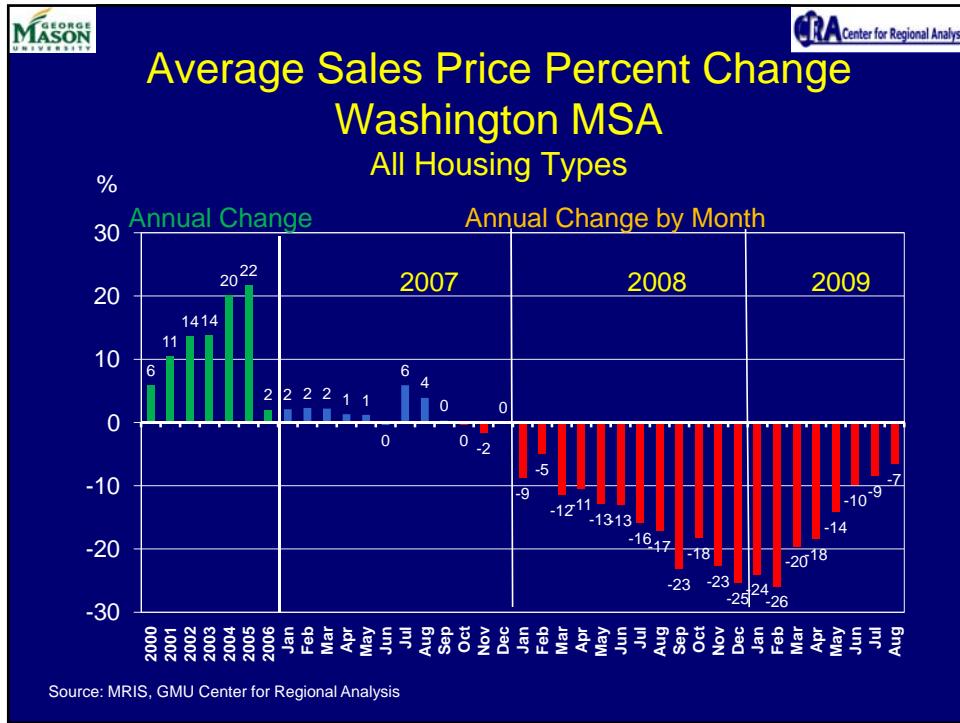


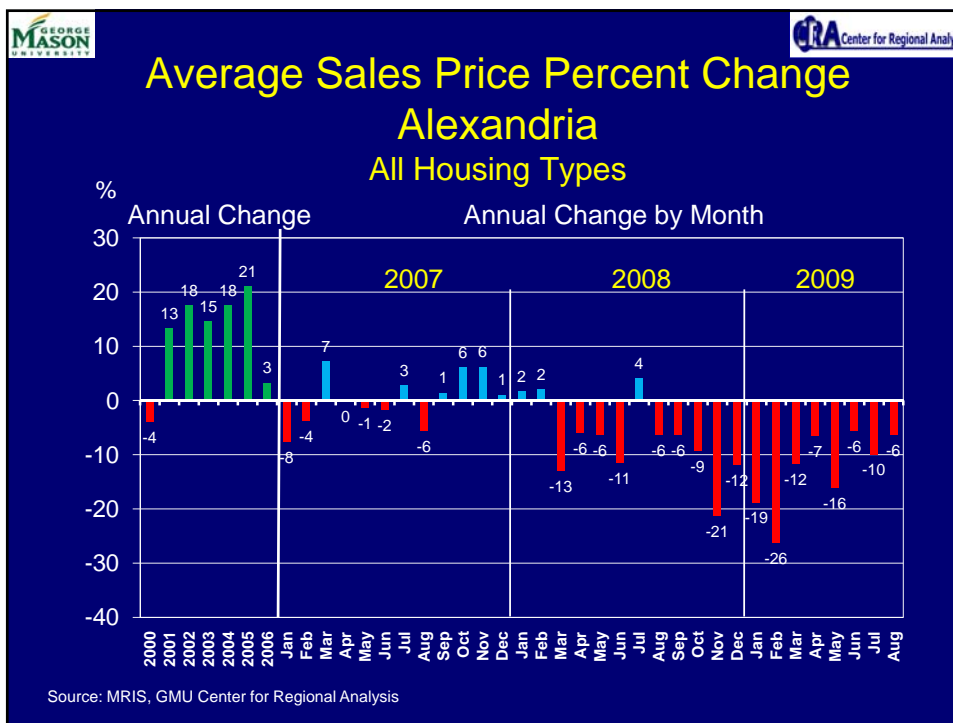
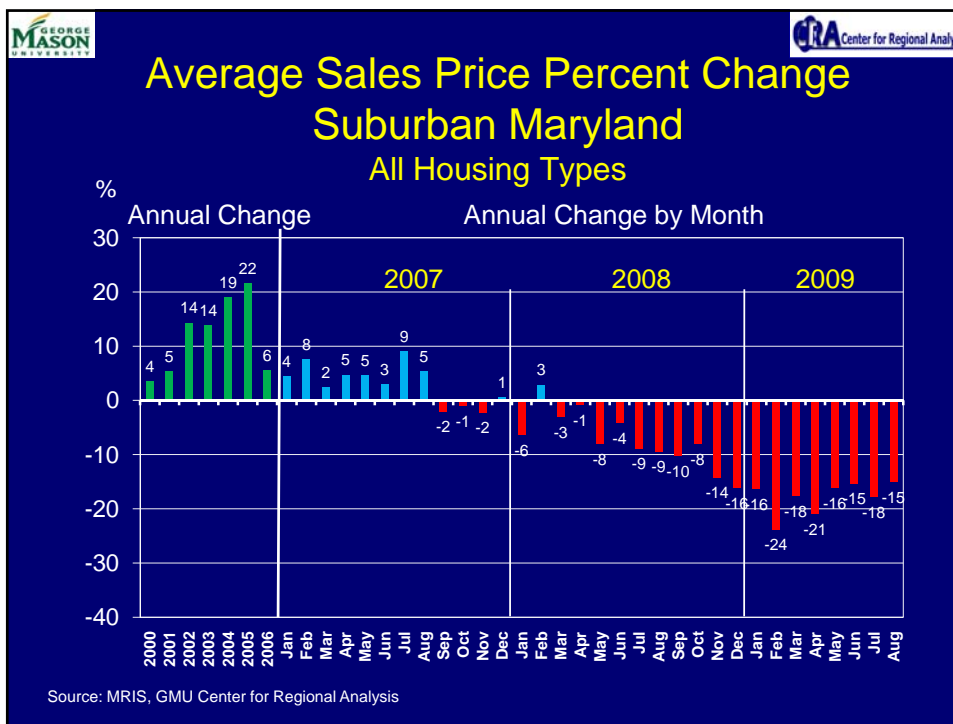


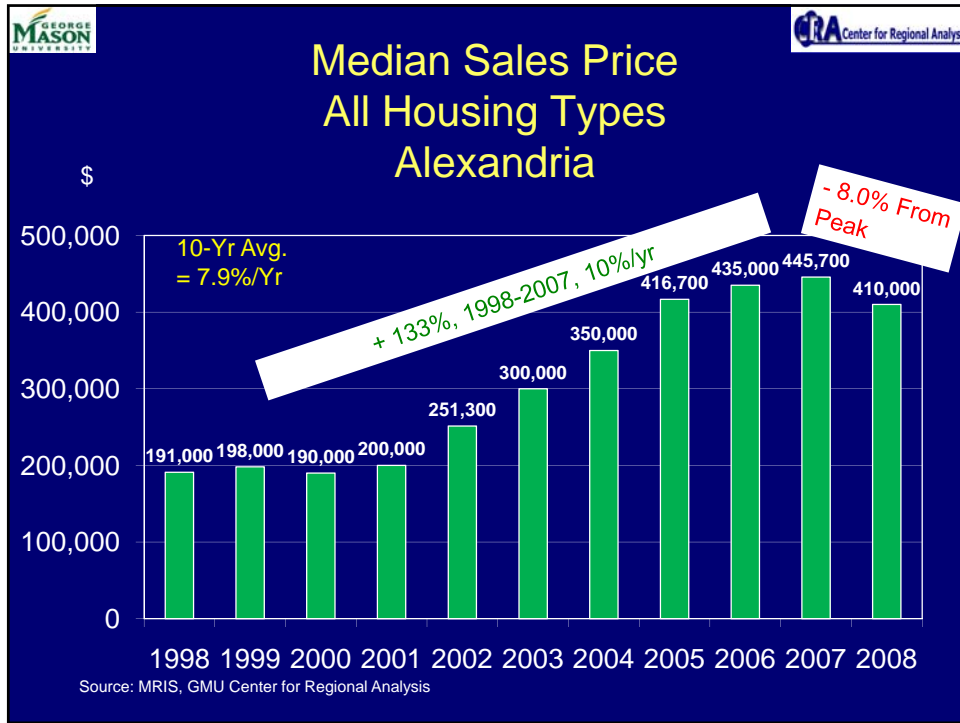
Housing Market Trends





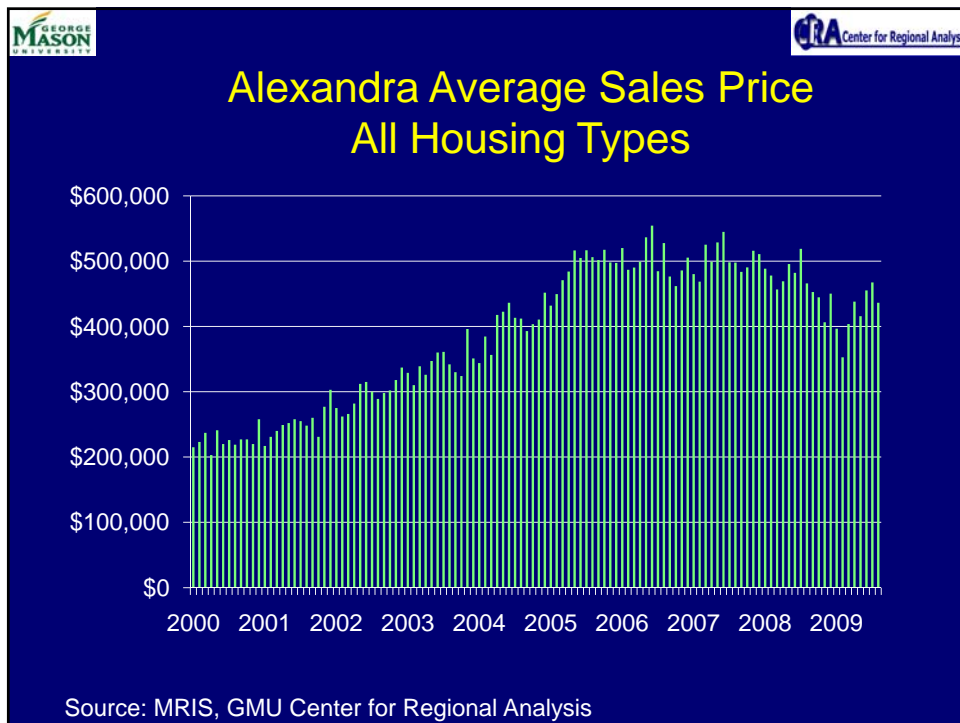
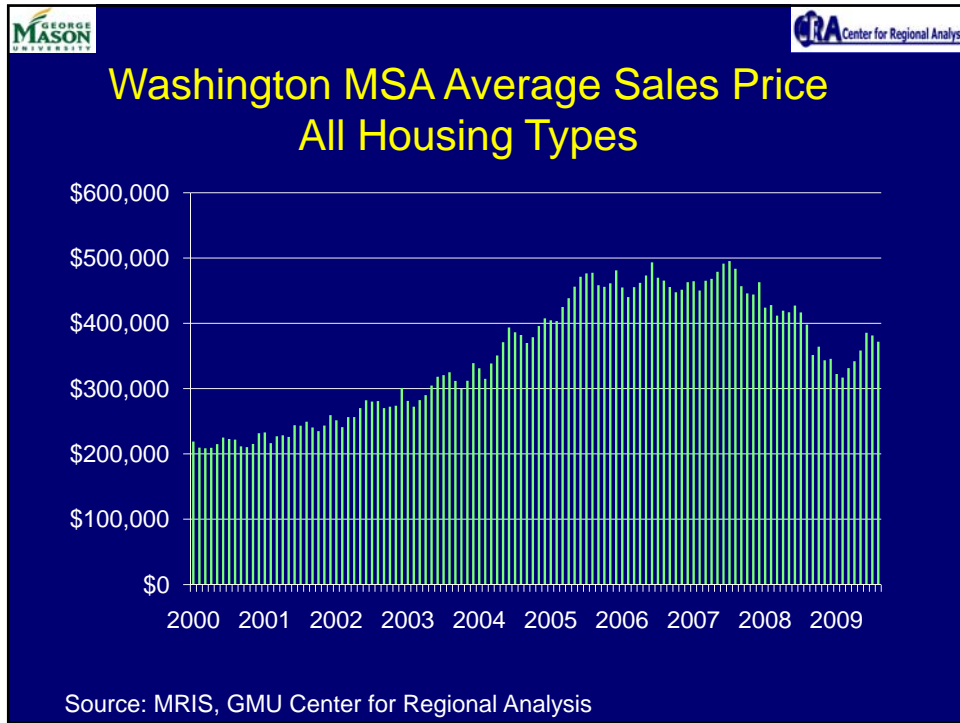






**Alexandria
Existing Sales Statistics - August**

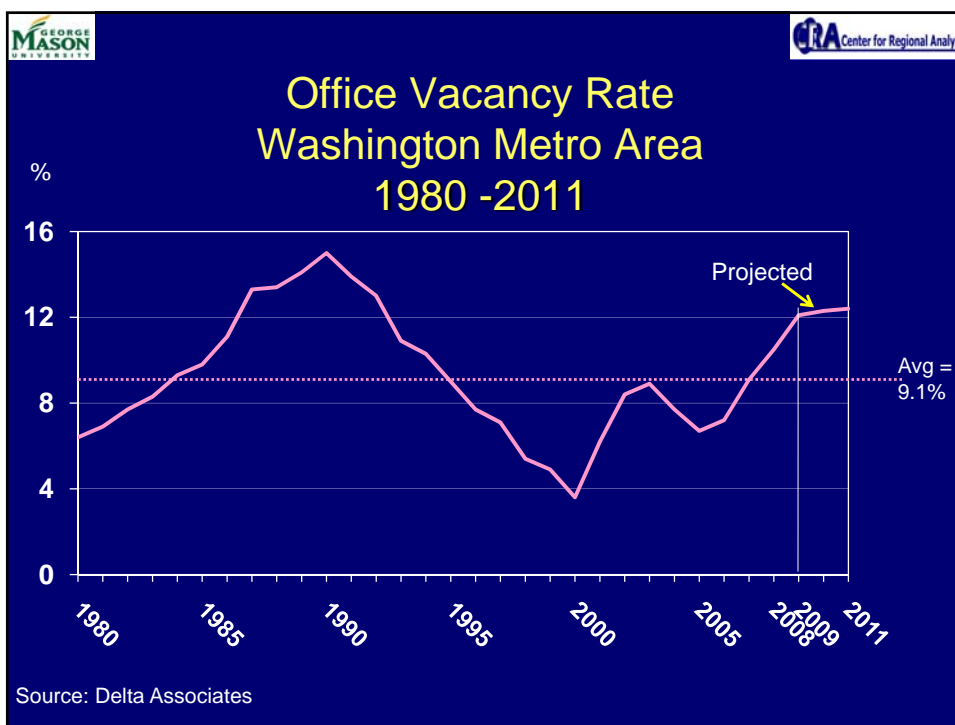
	2008	2009	% Change
Average Price	\$465,900	\$436,200	- 6.4%
Median Price	\$389,900	\$402,500	+ 3.2%
Sales	171	168	- 1.8%
Days on Market	86	66	- 24%
Sales by Price Range			
>\$500,000	52	55	+ 6 %
\$400-\$500,000	28	30	+ 7 %
< \$400,000	91	83	- 9 %





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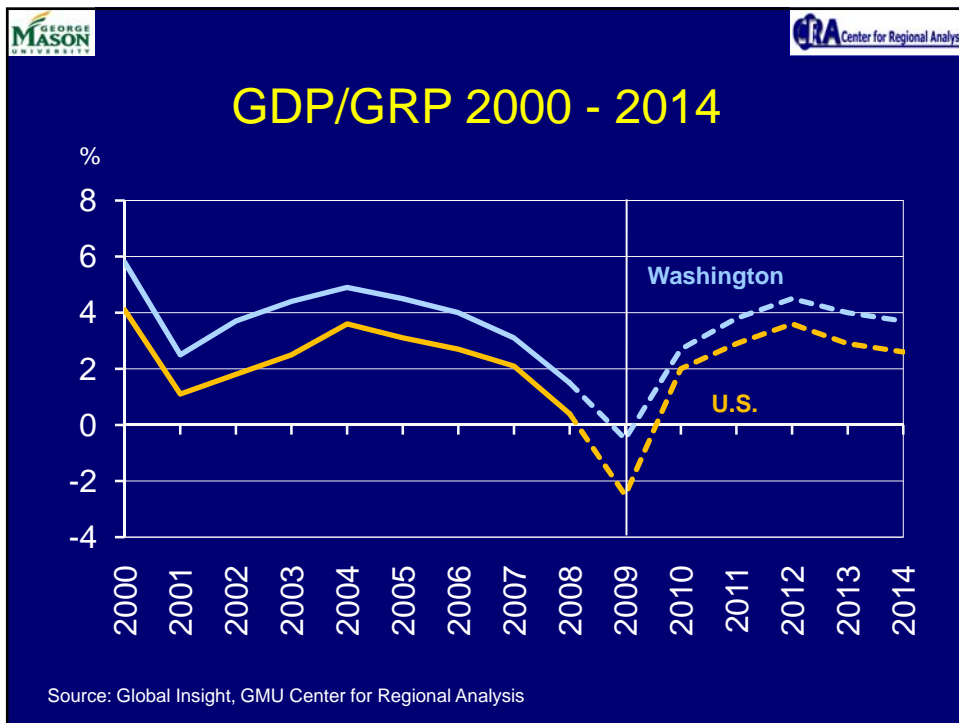
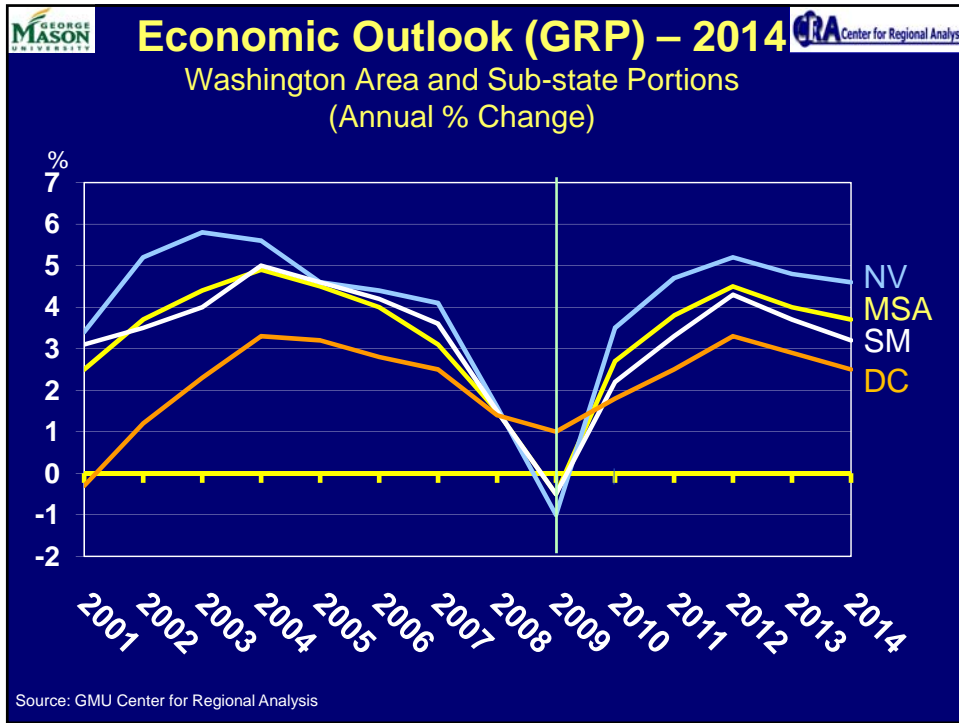
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Office Market Trends



 Office Market Outlook: 2009-2011  (millions of square feet)							
	6/2009	Pipeline (1)	Totals	Space Available (1)	Demand (1)	Vacancy 6/09	Vacancy 6/11
D.C.	126.6	7.1	133.6	19.1	2.6	9.5%	12.3%
Sub. MD	87.6	1.4	89.1	13.5	1.7	13.8%	13.3%
N. VA.	175.3	2.5	177.8	25.7	4.4	13.2%	12.0%
Metro	389.5	11.0	400.5	58.3	8.7	12.1%	12.4%
Source: Delta Associates (1) Projected for 6/11							





Employment Change by Sub-state Region (000s)

	2007	2008	2009	2010	2011	2012	2013	2014
D.C.	5.3	4.2	3.0	4.8	6.8	6.4	7.0	7.5
Sub. MD	4.8	3.4	-8.5	7.2	8.7	10.6	13.0	15.1
No. VA	13.2	9.0	-15.5	12.9	19.4	25.4	27.6	30.7
REGION	23.3	16.6	-21.0	23.9	34.9	42.4	47.6	53.3

Average Annual Change 1990-2008 = 45,000

Source: BLS, GMU Center for Regional Analysis

www.cra-gmu.org



The Shape of the Recovery

**Cardinal Bank & George Mason University
18th Annual Economic Forecast Conference
Friday, January 15, 2010**