

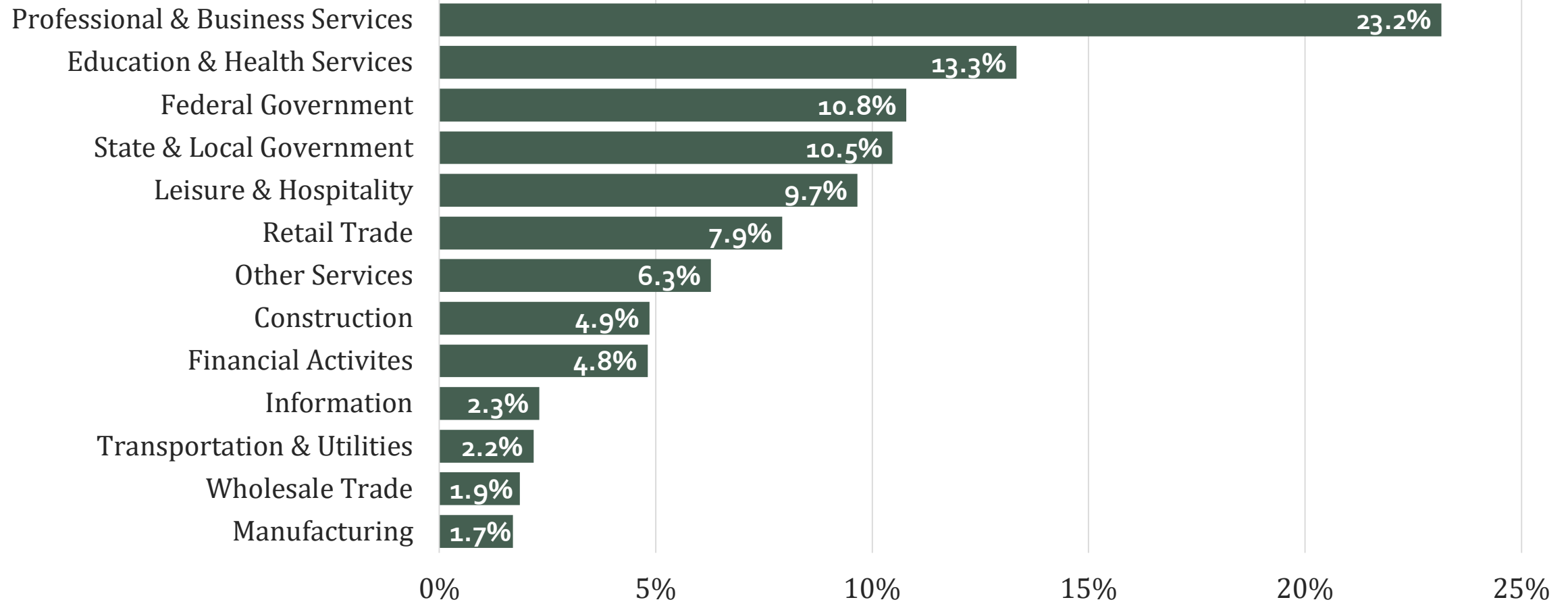
Northern Virginia Economic and Housing Market Overview

Greater Northern Virginia/Metro DC Real Estate Market Economic Panel

Terry L. Clower, Ph.D.
Center for Regional Analysis
Schar School of Policy and Government
George Mason University

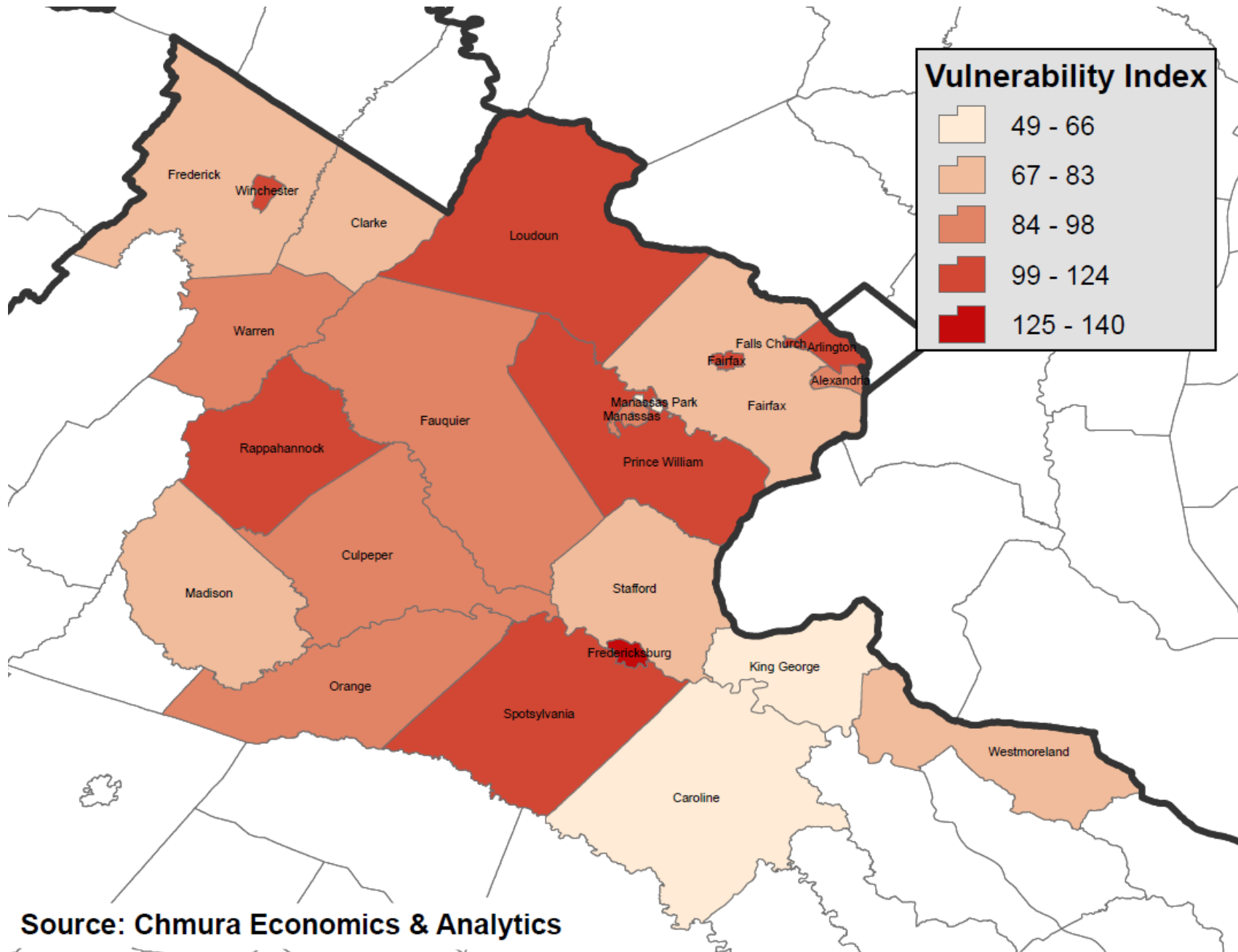
Employment Composition by Sector

Washington MSA Mar 2020



100 =
National
Avg

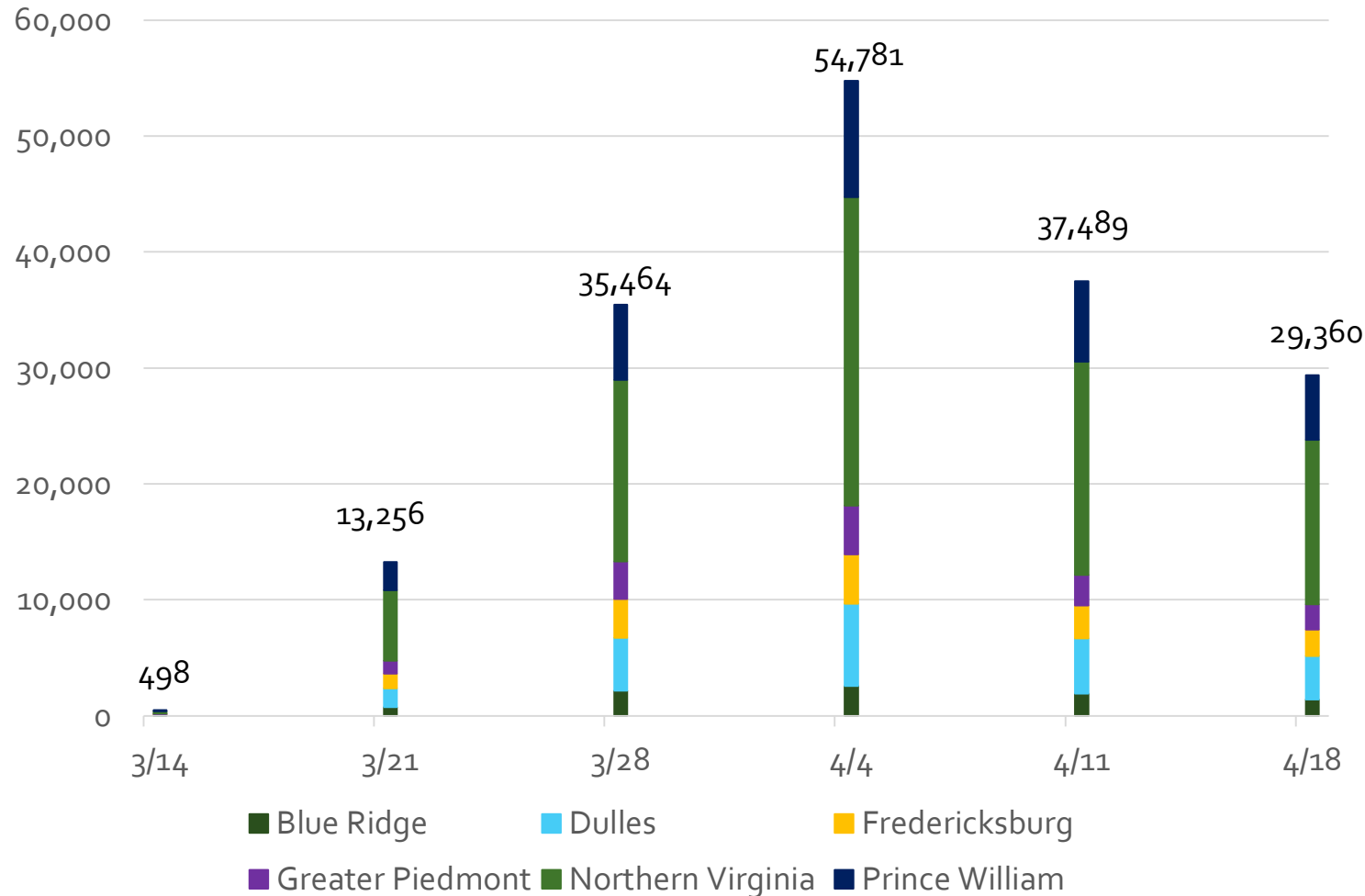
DC Metro
= 85.9



Worst:
Maui: 194.0
Atlantic City: 193.4
Las Vegas: 178.9

Least:
Trenton, NJ: 69.5
Pine Bluff, AR: 72.0
Jefferson, MO: 72.4

Initial Claims for Unemployment Benefits

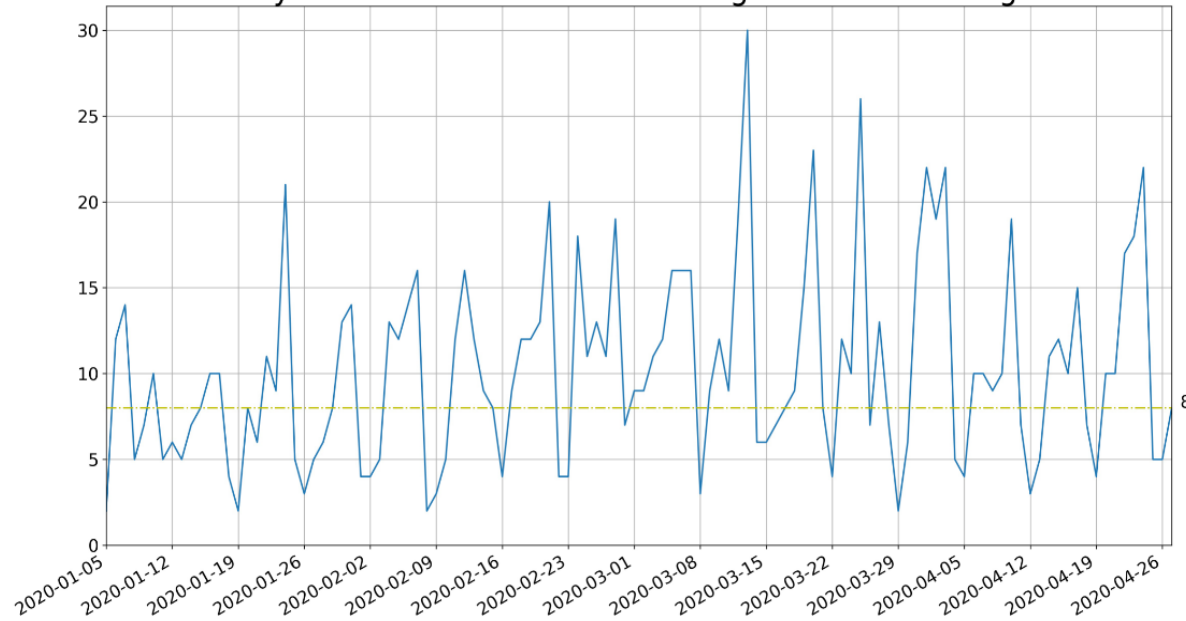


Association	3/14	3/21	3/28	4/4	4/11	4/18
Blue Ridge	33	760	2,157	2,592	1,898	1,408
Dulles	53	1,622	4,561	7,070	4,799	3,751
Fredericksburg	62	1,264	3,369	4,266	2,795	2,283
Greater Piedmont	48	1,131	3,213	4,205	2,650	2,185
Northern Virginia	201	6,057	15,689	26,593	18,388	14,167
Prince William	101	2,422	6,475	10,055	6,959	5,566
Total	498	13,256	35,464	54,781	37,489	29,360

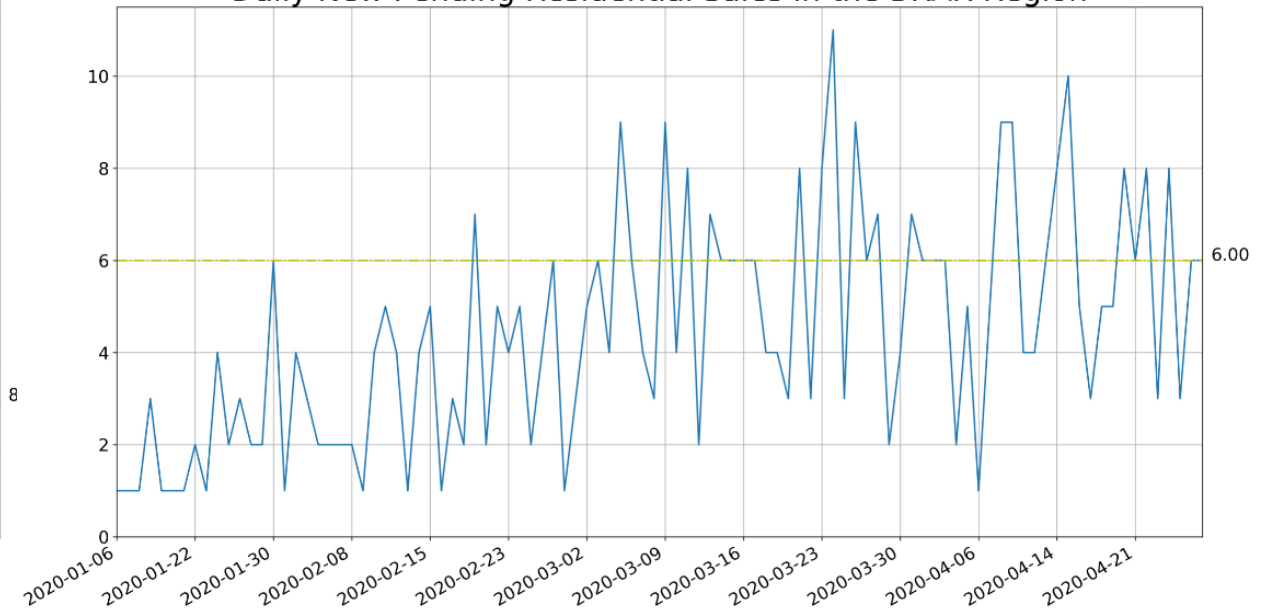
- Seasonally adjusted claims to be consistent with media reporting
- Not strictly comparable because of expanded eligibility

Blue Ridge Association of Realtors Market Area

Daily New Active Residential Listings in the BRAR Region



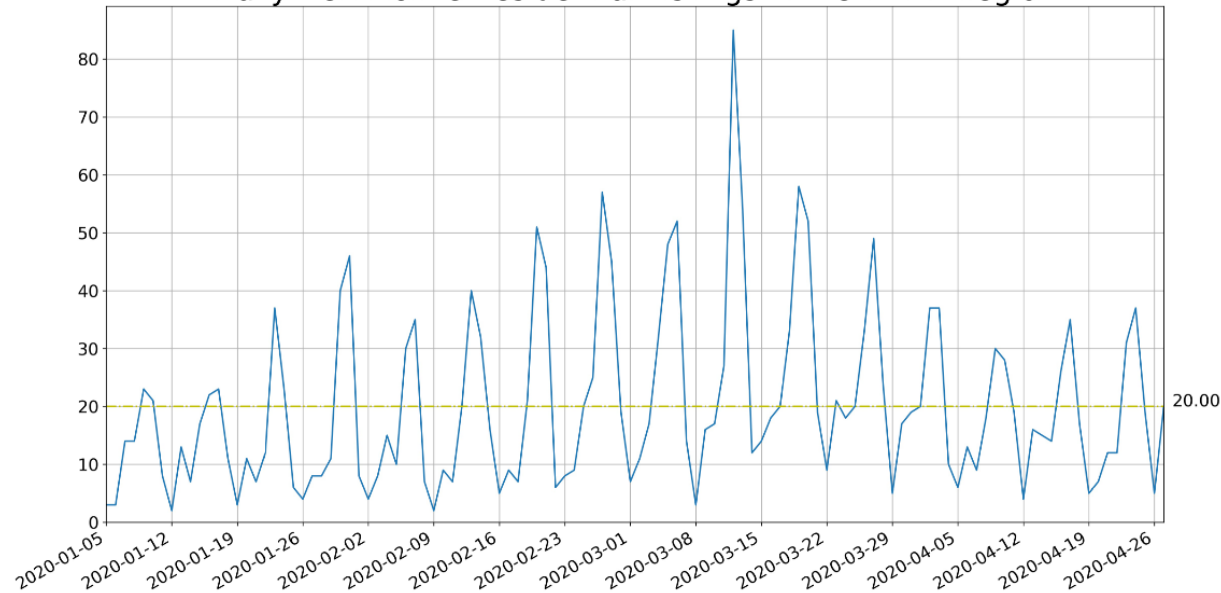
Daily New Pending Residential Sales in the BRAR Region



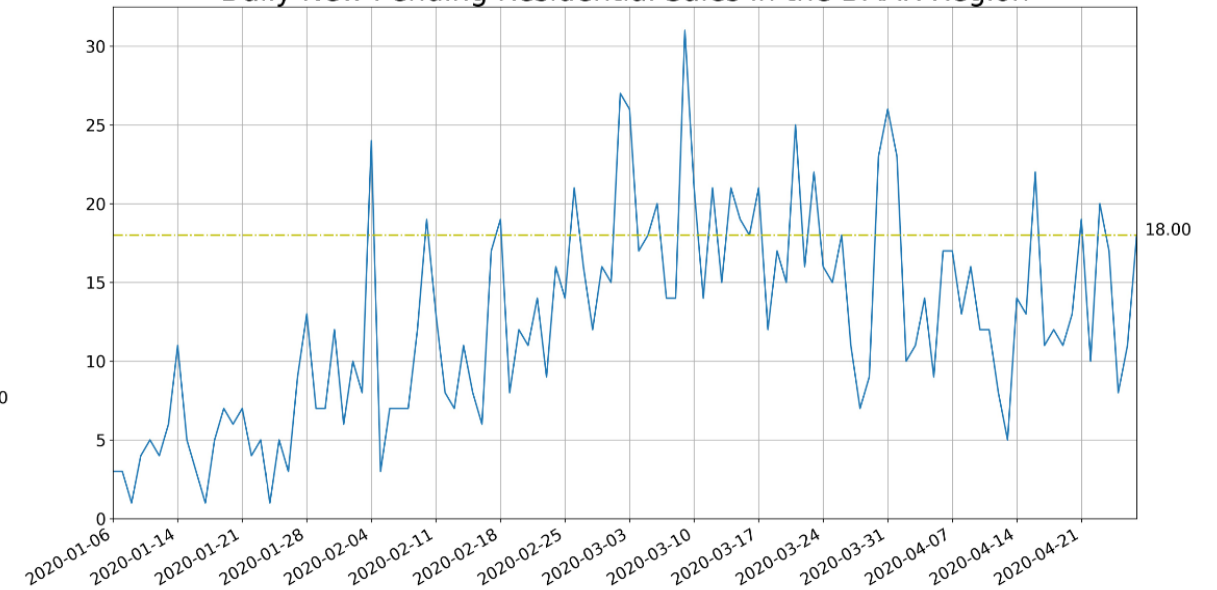
Source: Bright MLS

Dulles Area Association of Realtors Market Area

Daily New Active Residential Listings in the DAAR Region



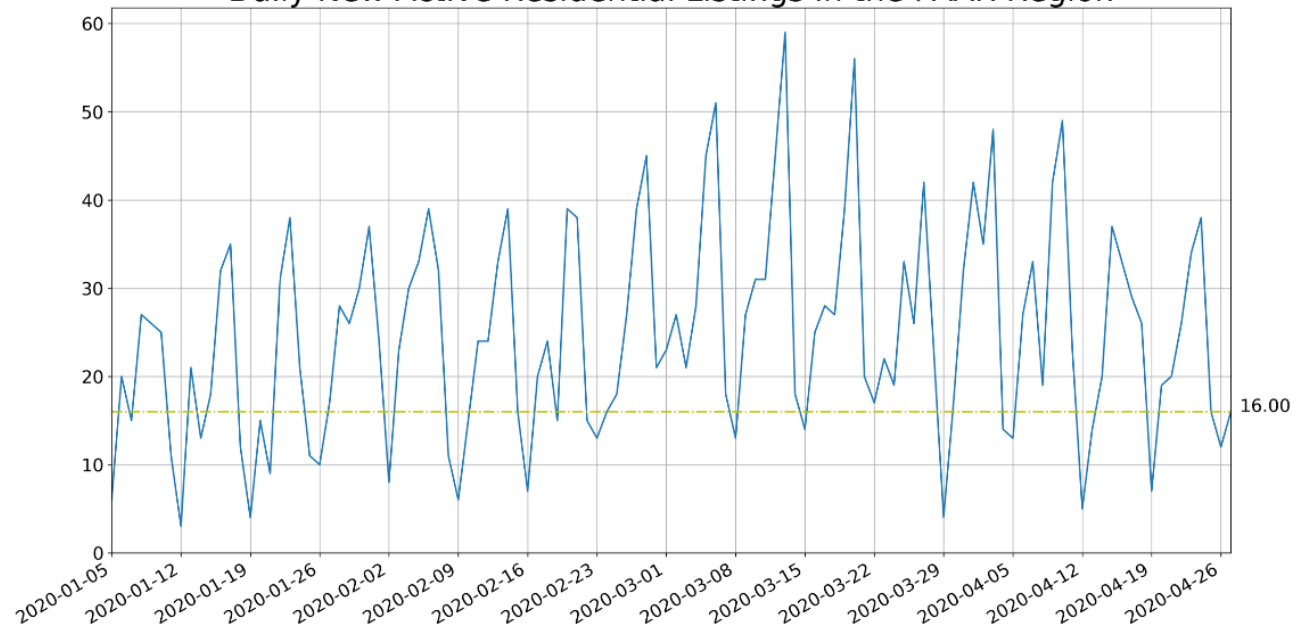
Daily New Pending Residential Sales in the DAAR Region



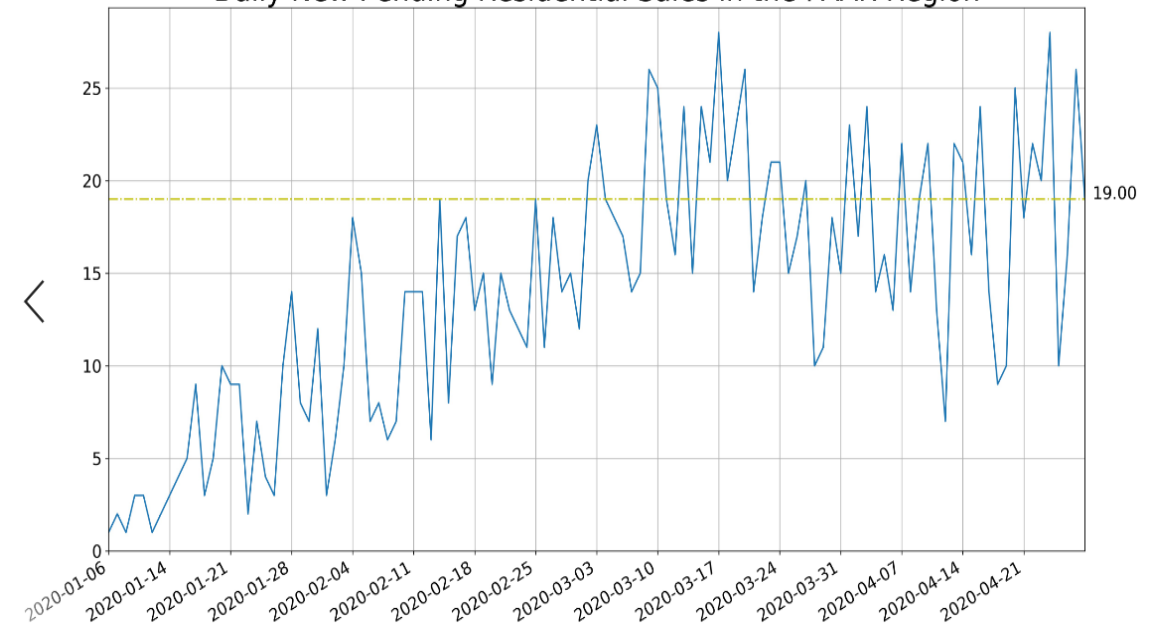
Source: Bright MLS

Fredericksburg Area Association of Realtors Market Area

Daily New Active Residential Listings in the FAAR Region



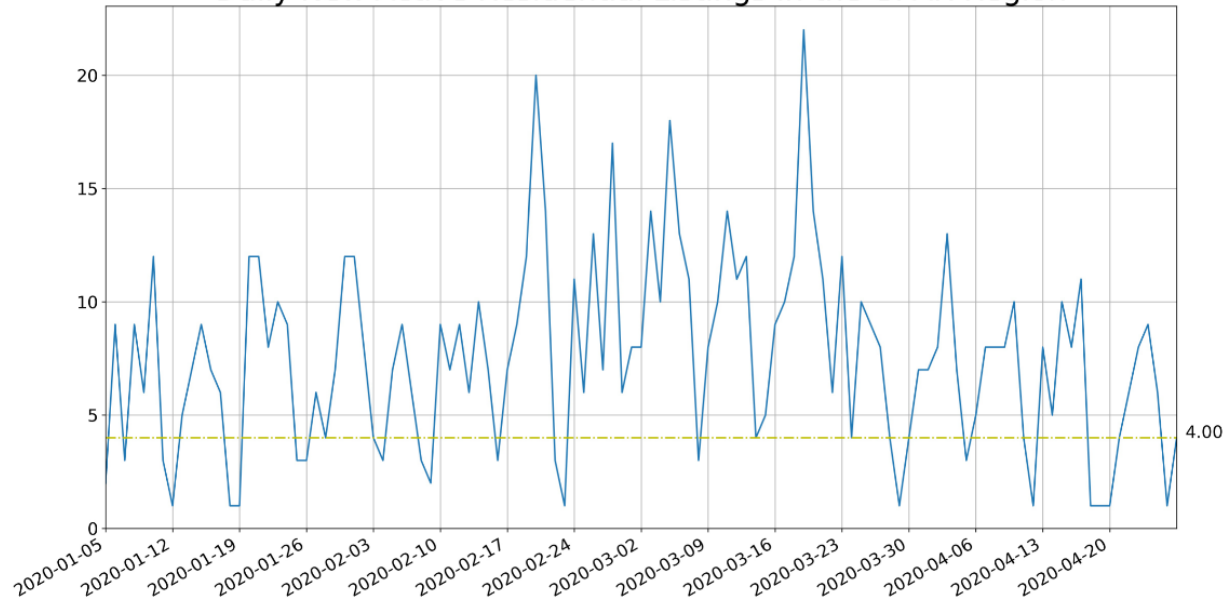
Daily New Pending Residential Sales in the FAAR Region



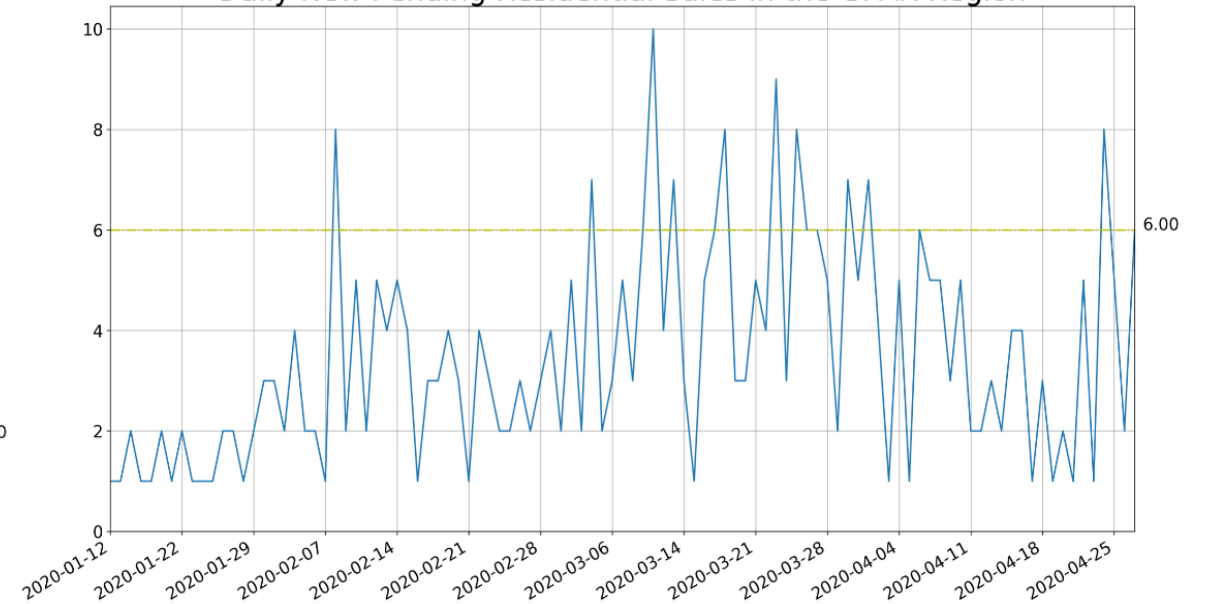
Source: Bright MLS

Greater Piedmont Association of Realtors Market Area

Daily New Active Residential Listings in the GPAR Region



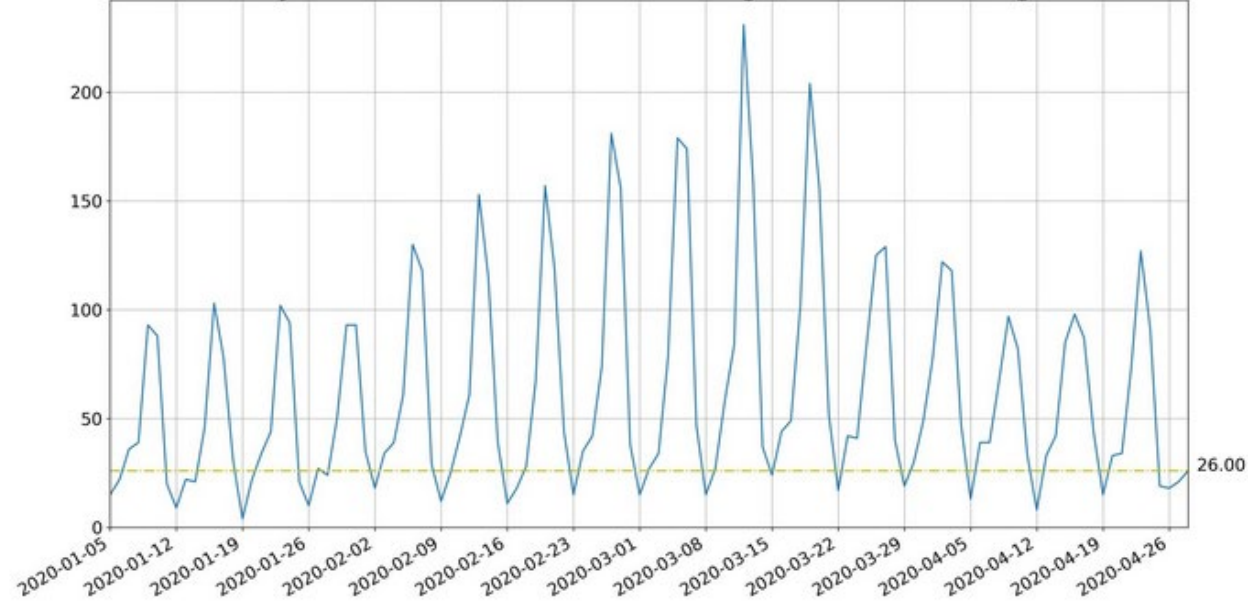
Daily New Pending Residential Sales in the GPAR Region



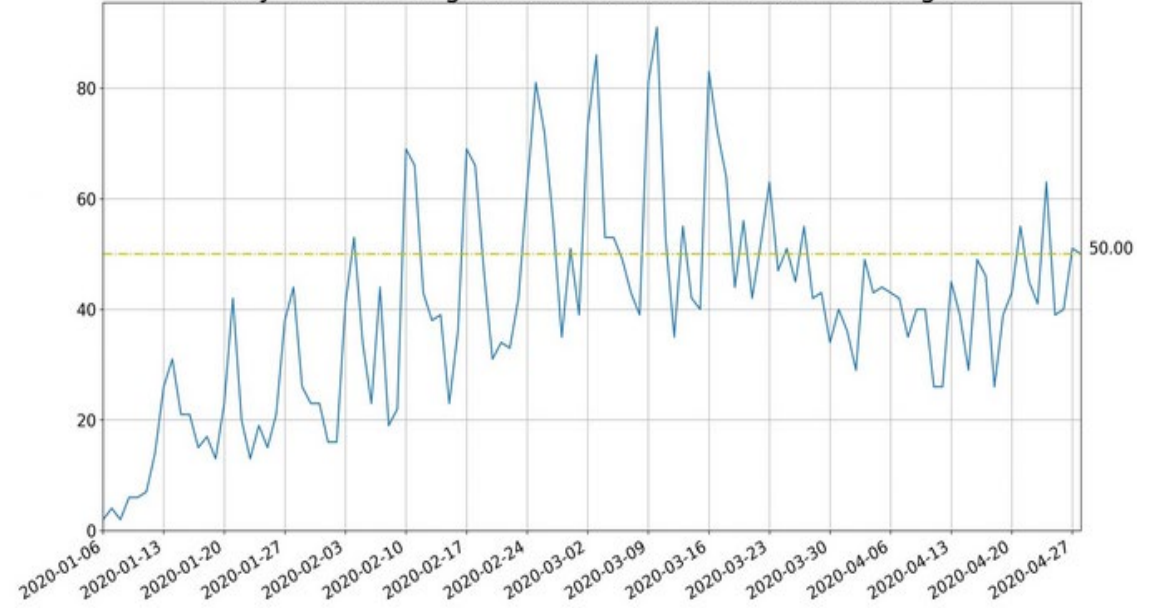
Source: Bright MLS

Northern Virginia Association of Realtors Market Area

Daily New Active Residential Listings in the NVAR Region



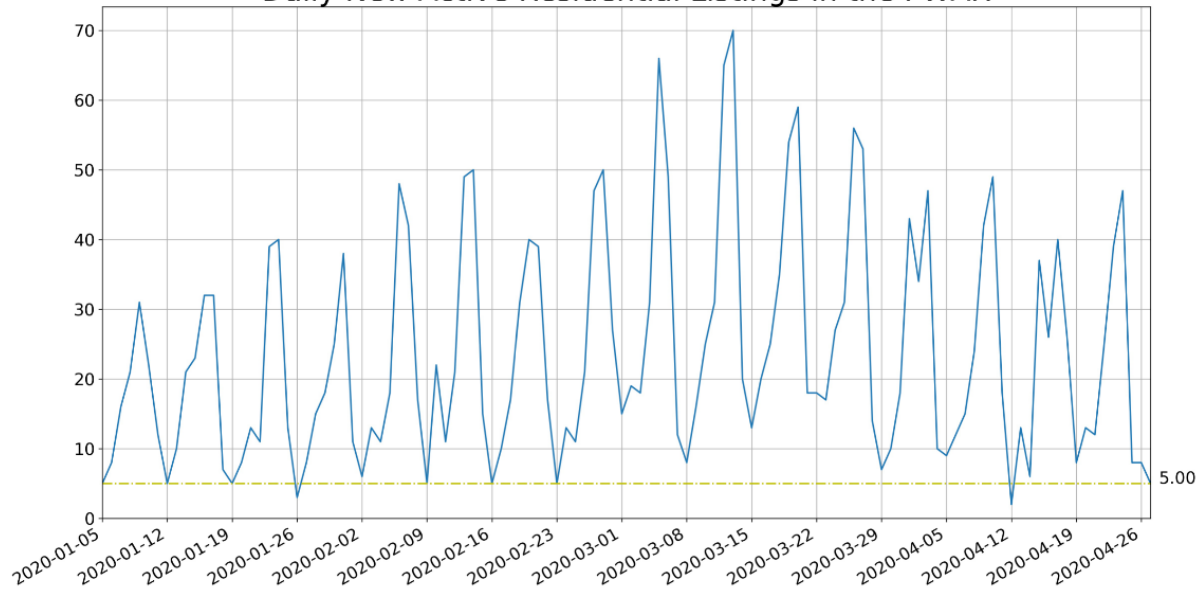
Daily New Pending Residential Sales in the NVAR Region



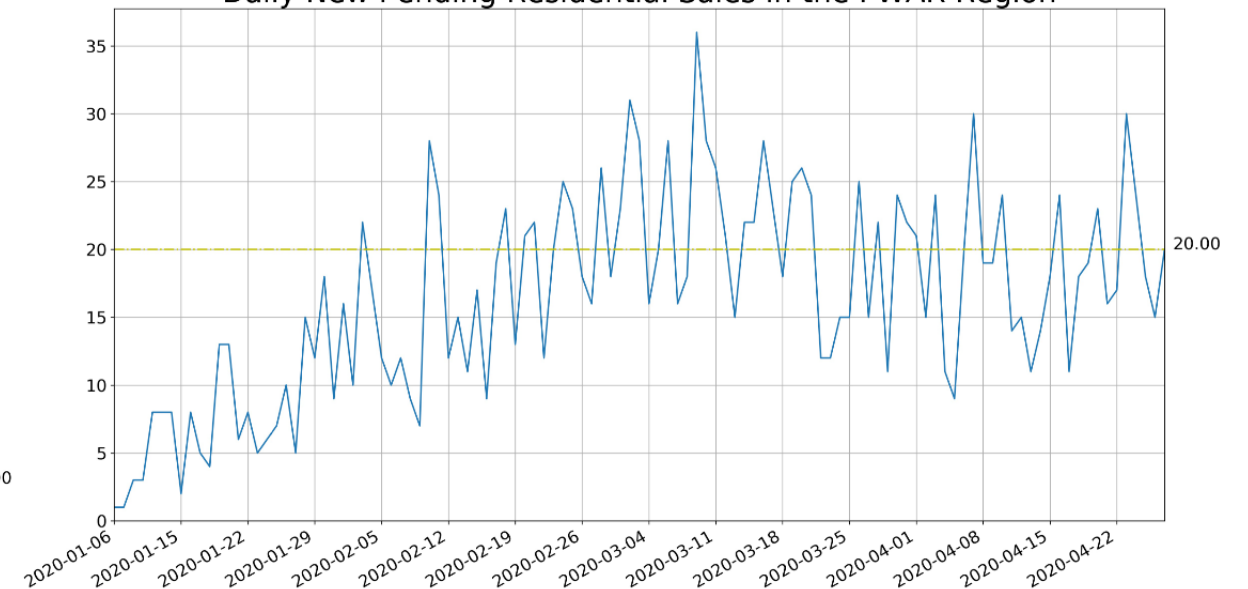
Source: Bright MLS

Realtor Association of Prince William Market Area

Daily New Active Residential Listings in the PWAR



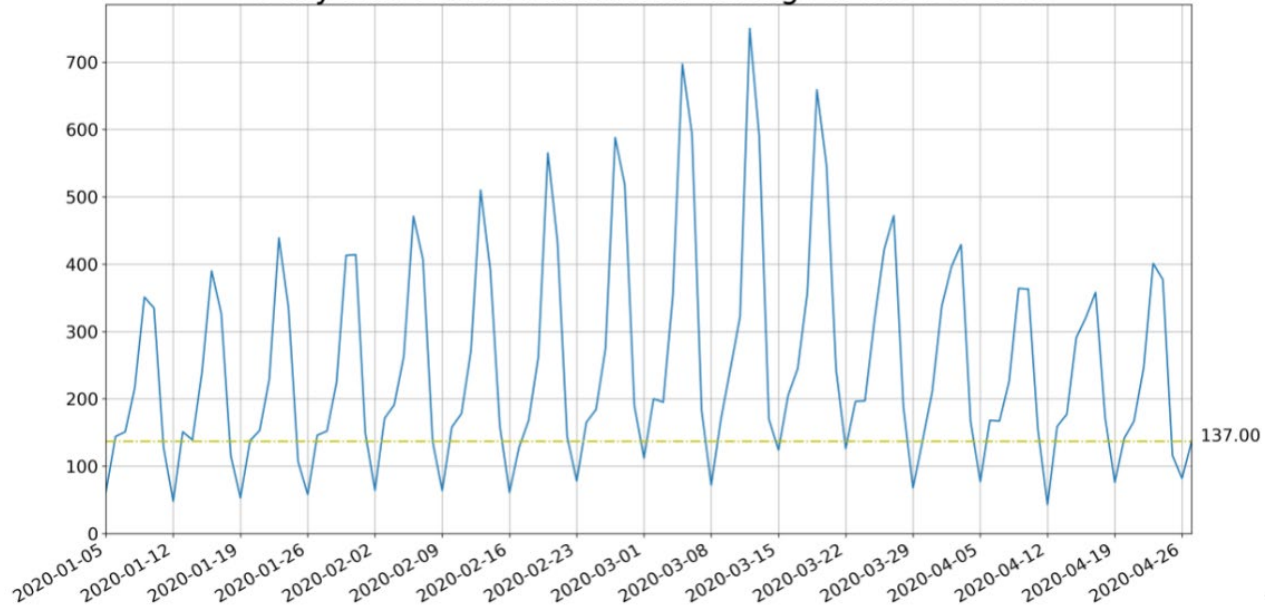
Daily New Pending Residential Sales in the PWAR Region



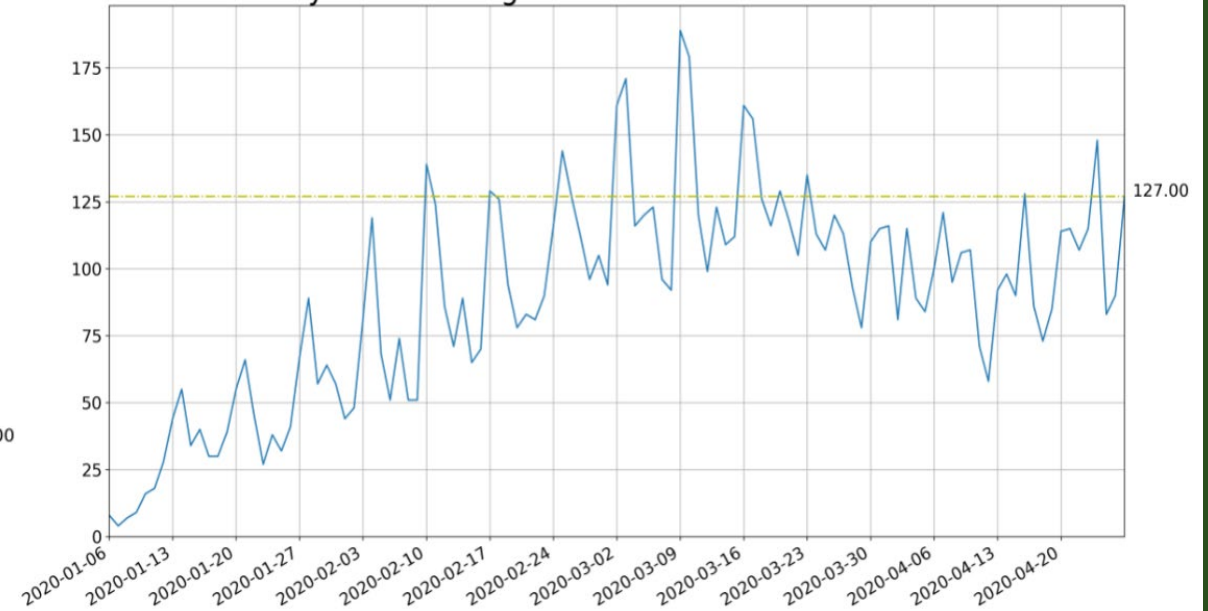
Source: Bright MLS

Washington DC Metro Market Area

Daily New Active Residential Listings in the DC MSA



Daily New Pending Residential Sales in the DC MSA



Source: Bright MLS

Reality Check

- The impacts depend on how long disruption lasts:
- There is a lag in job losses,
 - which is the point of government payments
- Technology allows us to address many issues of social distance
- Role of realtor as *trusted* representative becomes more important
- Federal Reserve will backstop mortgage markets
- Federal spending will stimulate economic activity
 - Unfortunately, more will be needed
- We will adapt

<https://cra.gmu.edu/covid19/>



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COVID-19 in Our Regional Market



The Center for Regional Analysis has partnered with the Northern Virginia Association of Realtors® to provide economic and housing market data for the NVAR region. This landing page covers up-to-date information on area housing markets and emerging economic trends as Northern Virginia navigates the effects of the Covid-19 pandemic. The market activity charts below will be updated daily during the work week. Other data and important information will be updated as it becomes available.

Visit the [CRA](#) and [NVAR](#) websites for further data, analyses and resources on this and other topics.

SEARCH THIS WEBSITE



**WATCH THE LATEST VIDEO IN
OUR COVID-19 ECONOMIC AND
MARKET IMPACT SERIES:**



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IMPORTANT LINKS

Thank You

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