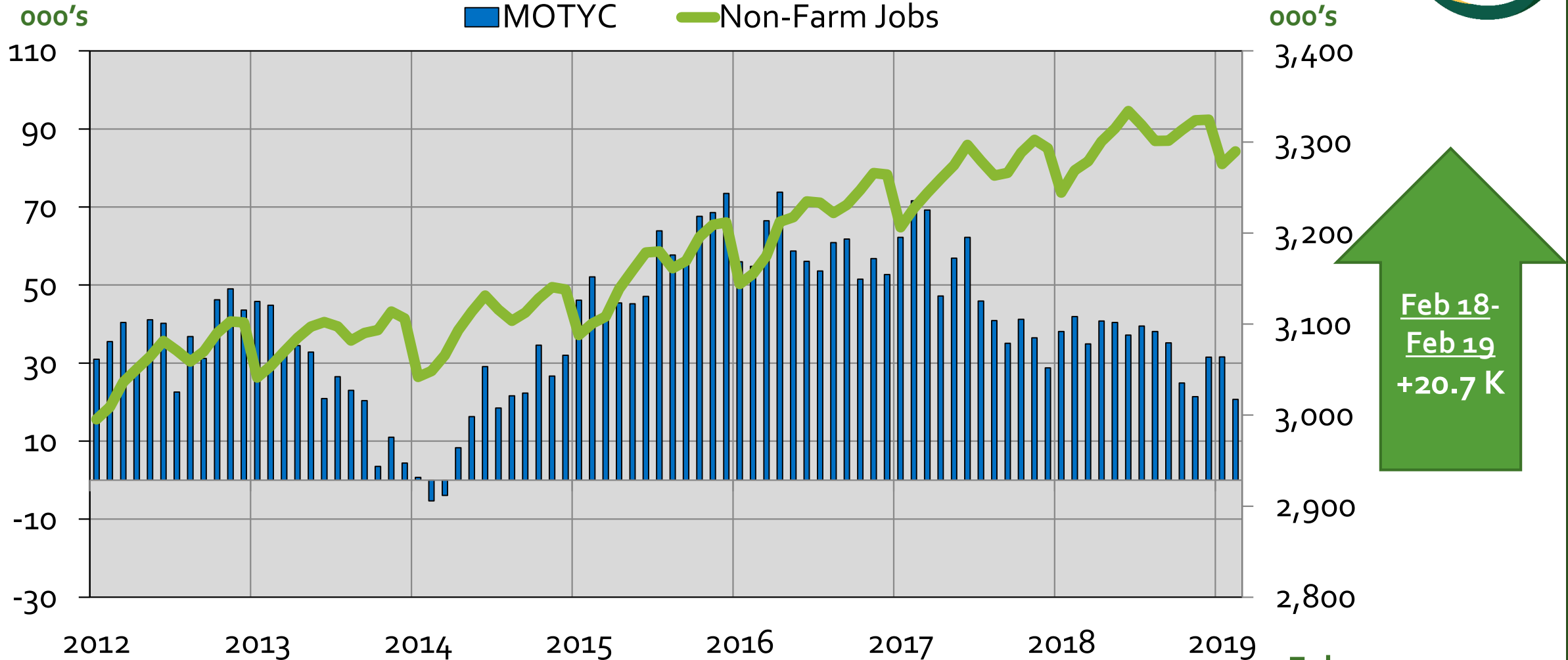


NVAR Market & Economic Briefing

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Director, Center for Regional Analysis
Schar School of Policy and Government
George Mason University

April 17, 2019

Annual Job Change - Washington MSA



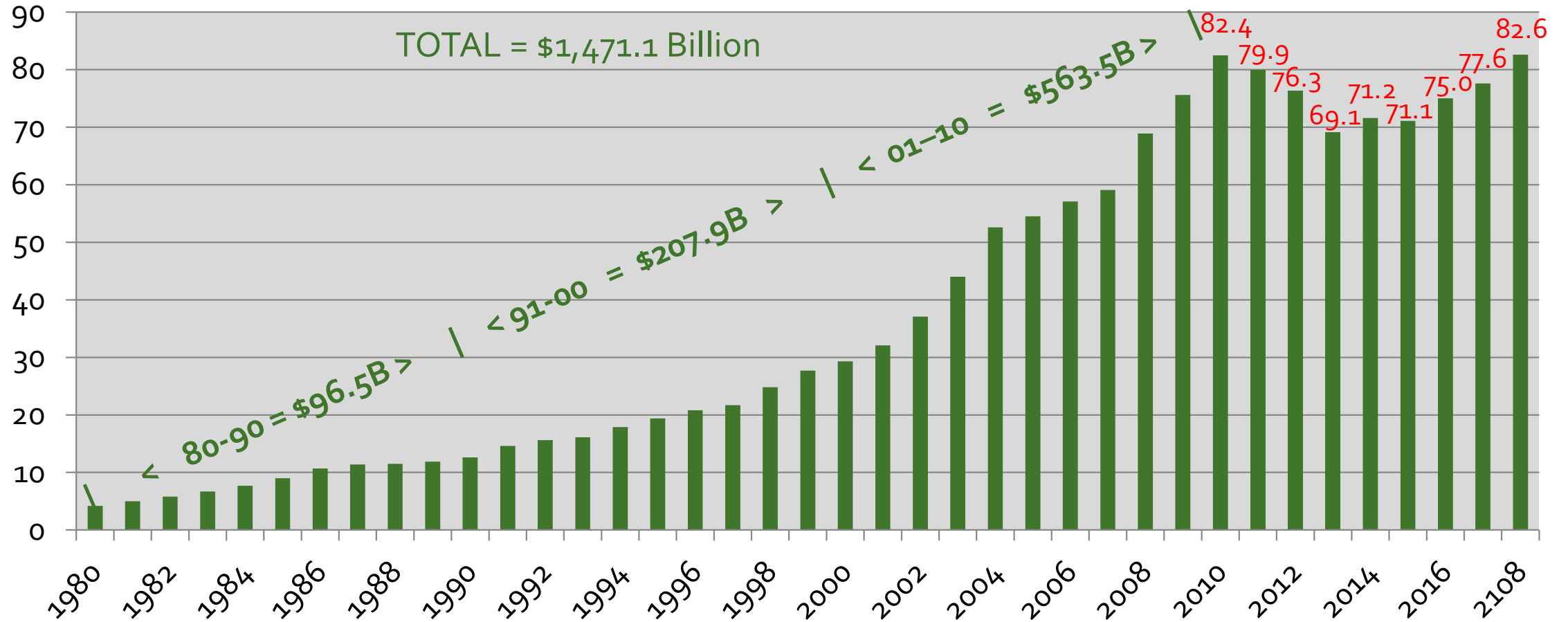
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

February-19
Total: 3,290 K

Federal Procurement in the Washington MSA

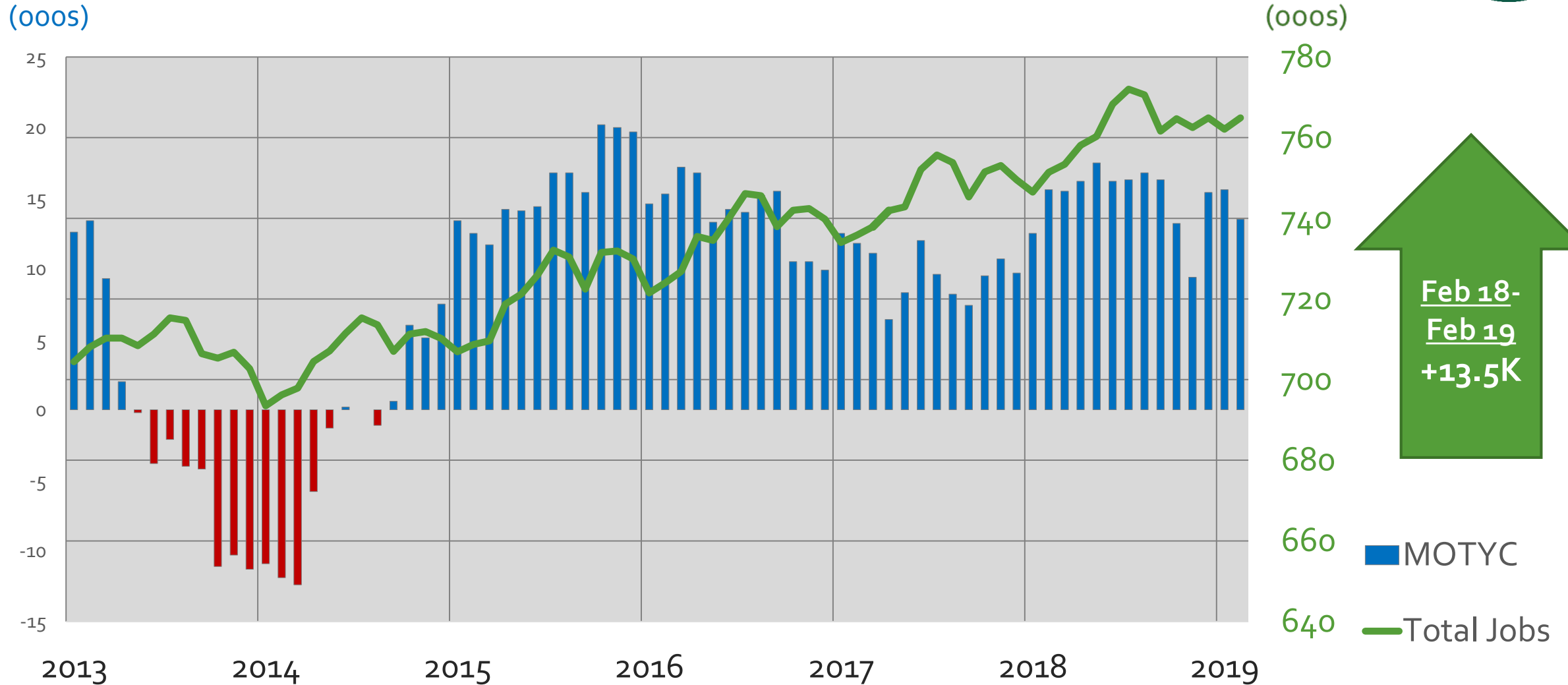
1980-2018 (Fiscal Years)

\$ Billions



Source: US Census, Consolidated Federal Funds Report and USAspending.gov

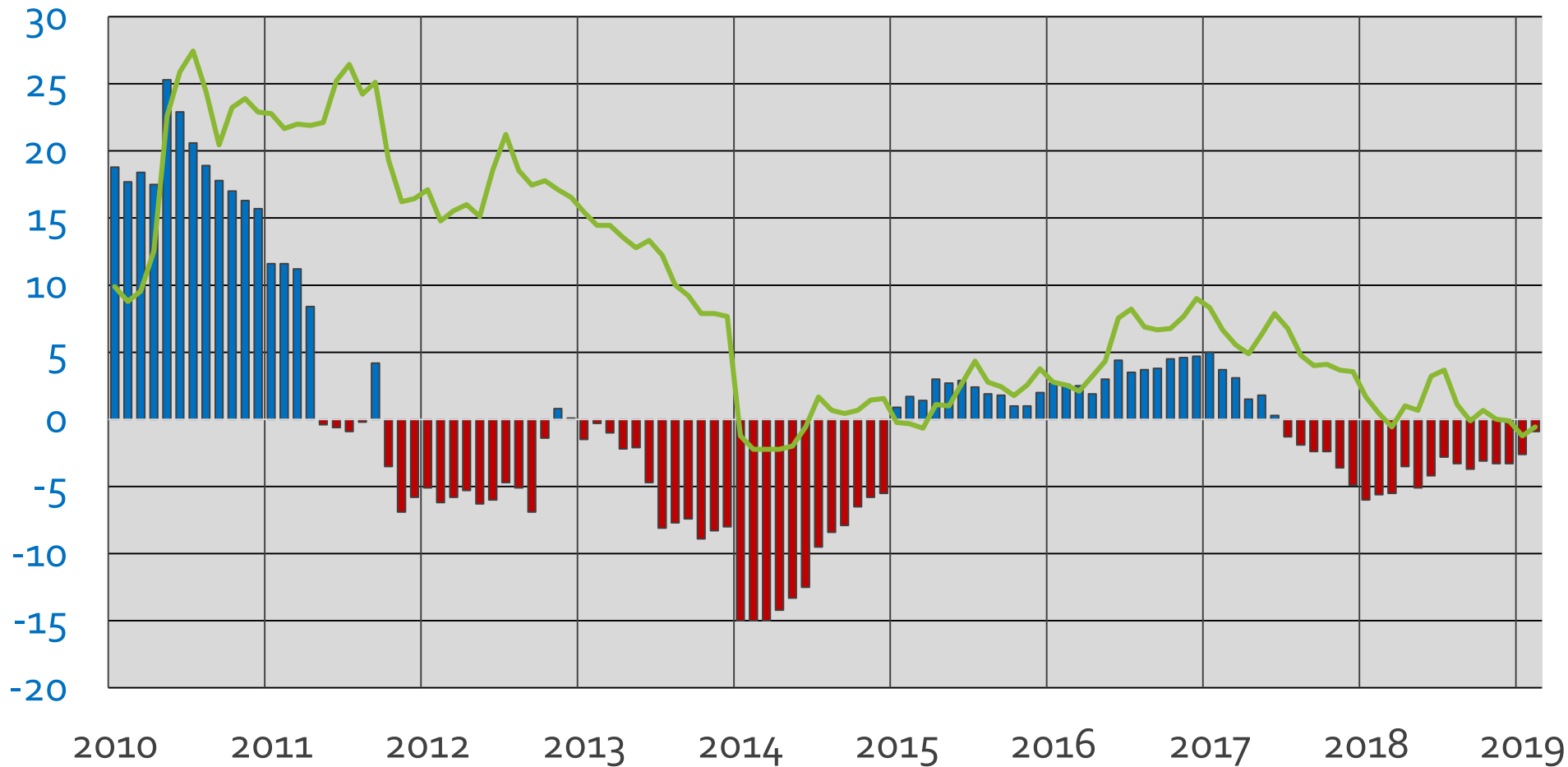
Professional & Business Services Washington MSA



Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

Federal Government Washington MSA

(000s)



**Feb 18-
Feb 19
-900**

■ MOTYC
— Total Jobs

Job Change by Sector February 2018 – February 2019 Washington MSA

(Ranked by Size in 2018)

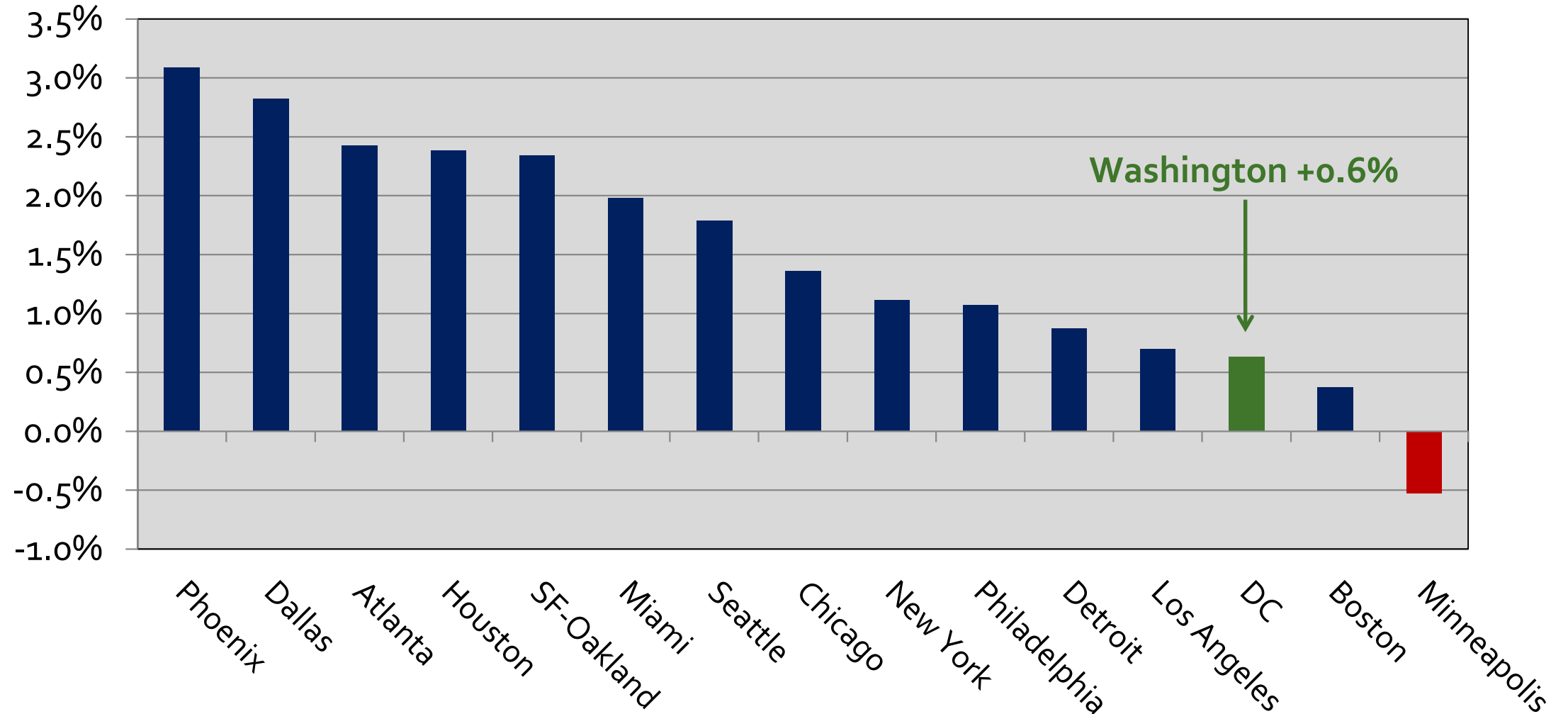
(000s)

Total = 20,700

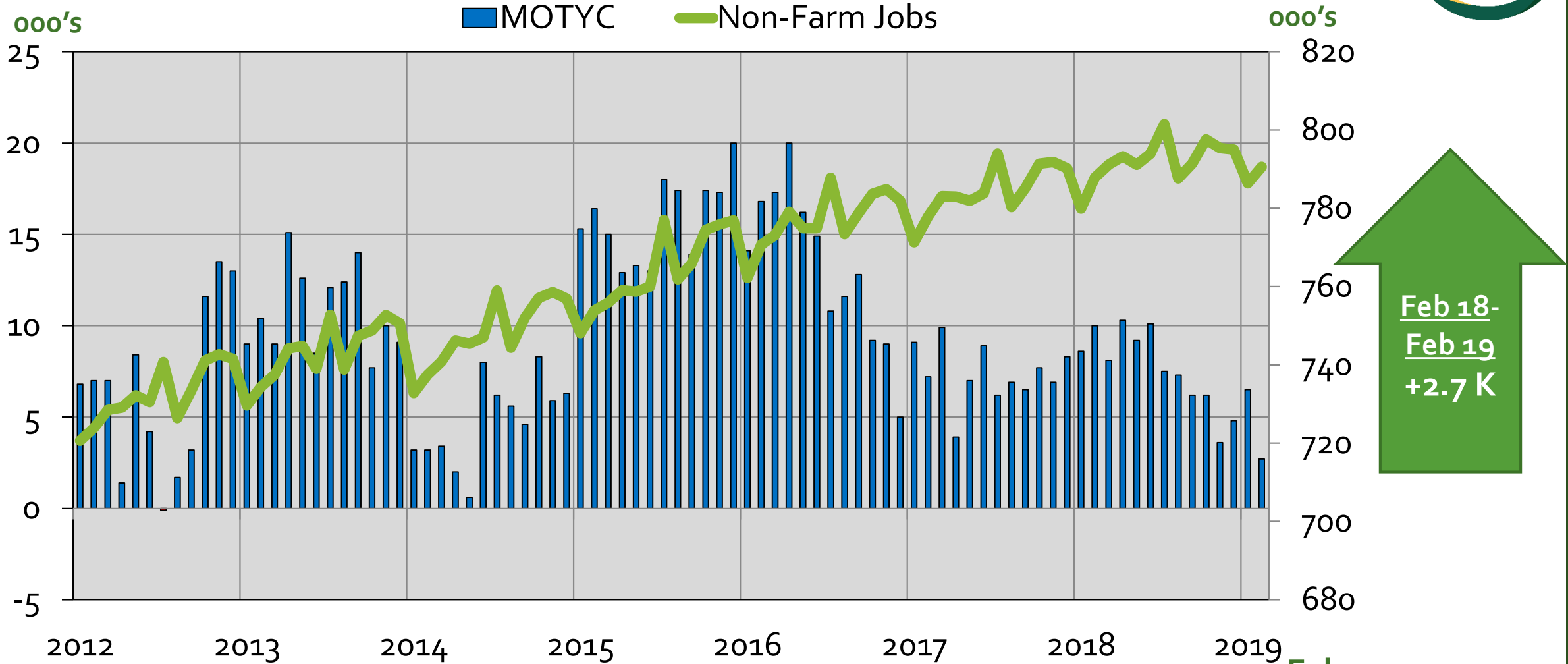


15 Largest Job Markets

Job Change: Feb. 2018 – Feb. 2019



Annual Job Change – District of Columbia



Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

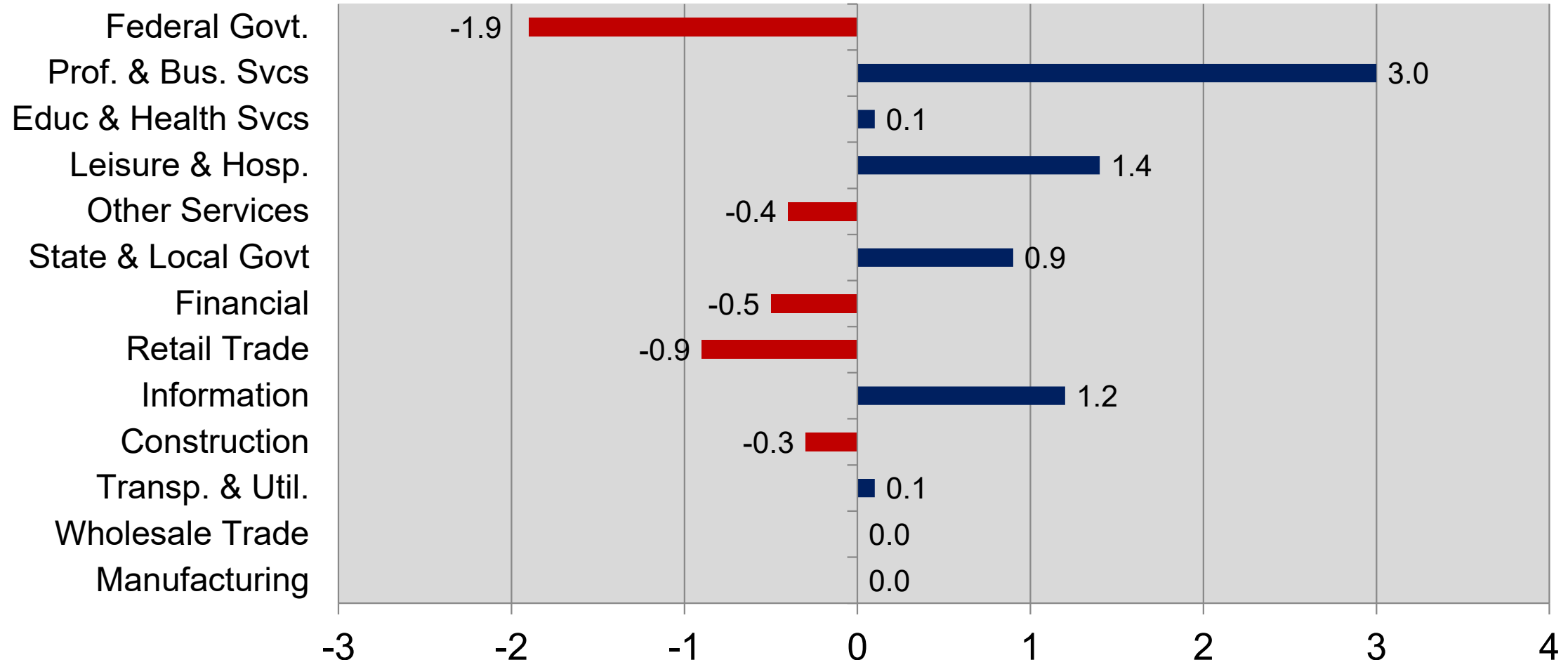
**February-19
Total: 791 K**

Job Change by Sector February 2018 – February 2019 District of Columbia

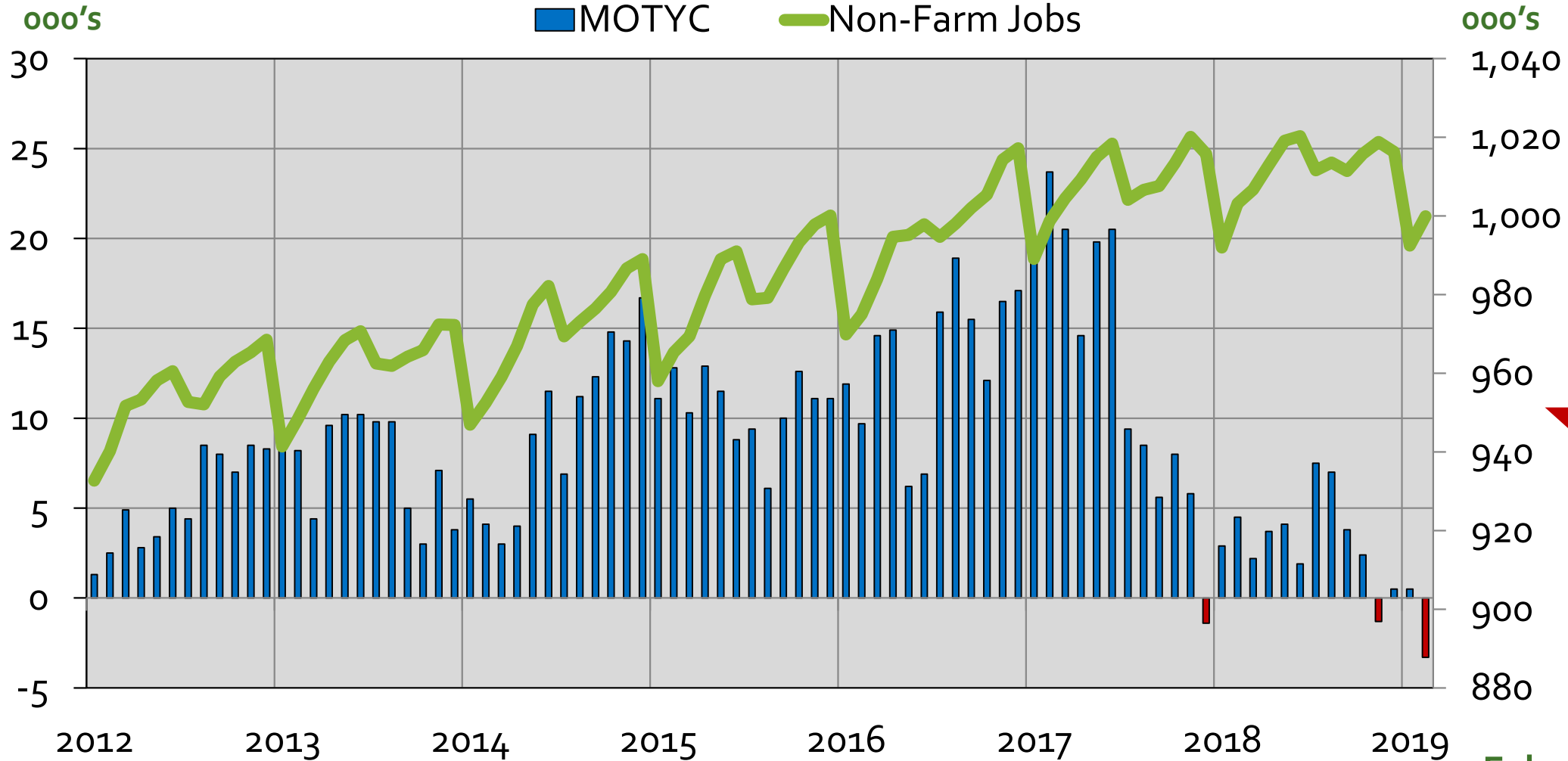
(Ranked by Size in 2018)

(000s)

Total 2,700



Annual Job Change – Suburban MD



**Feb 18-
Feb 19
-3,300**

Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

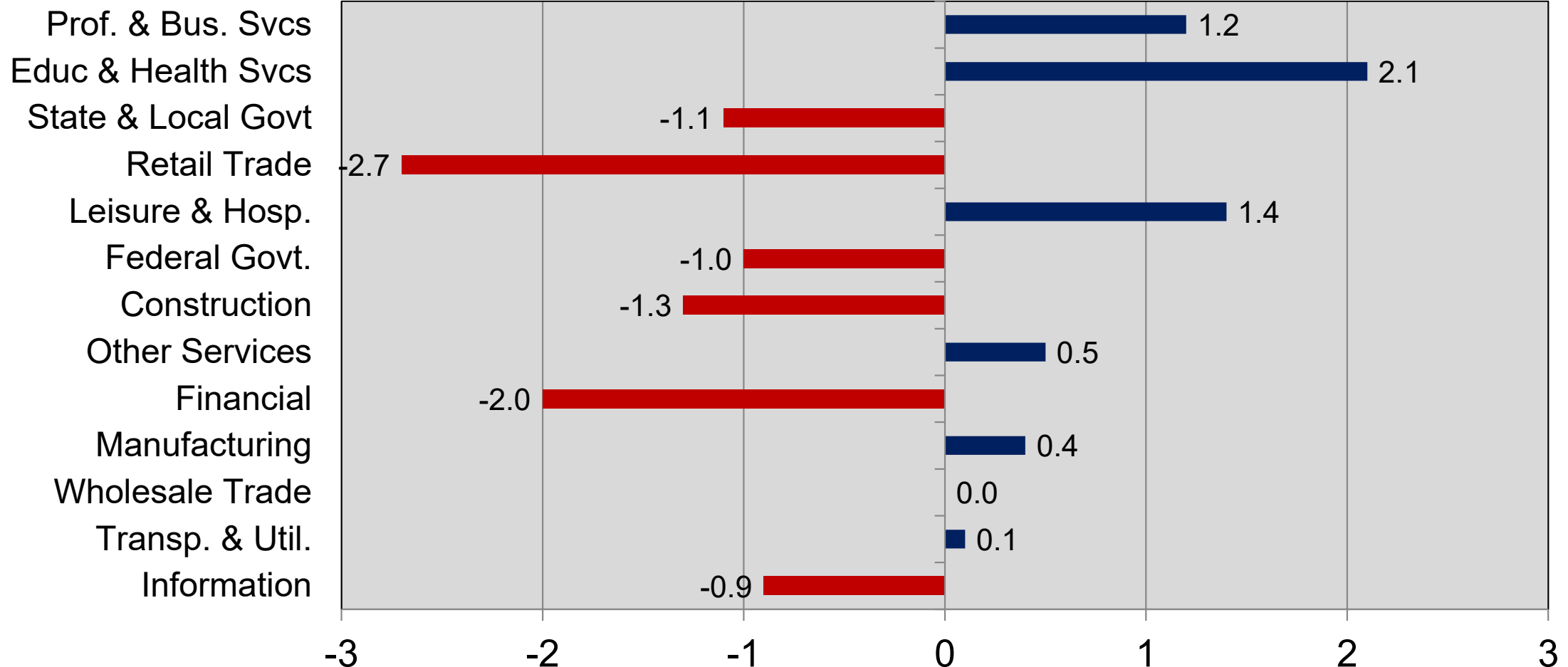
**February-19
Total: 1,000 K**

Job Change by Sector February 201 – February 2019 Suburban Maryland

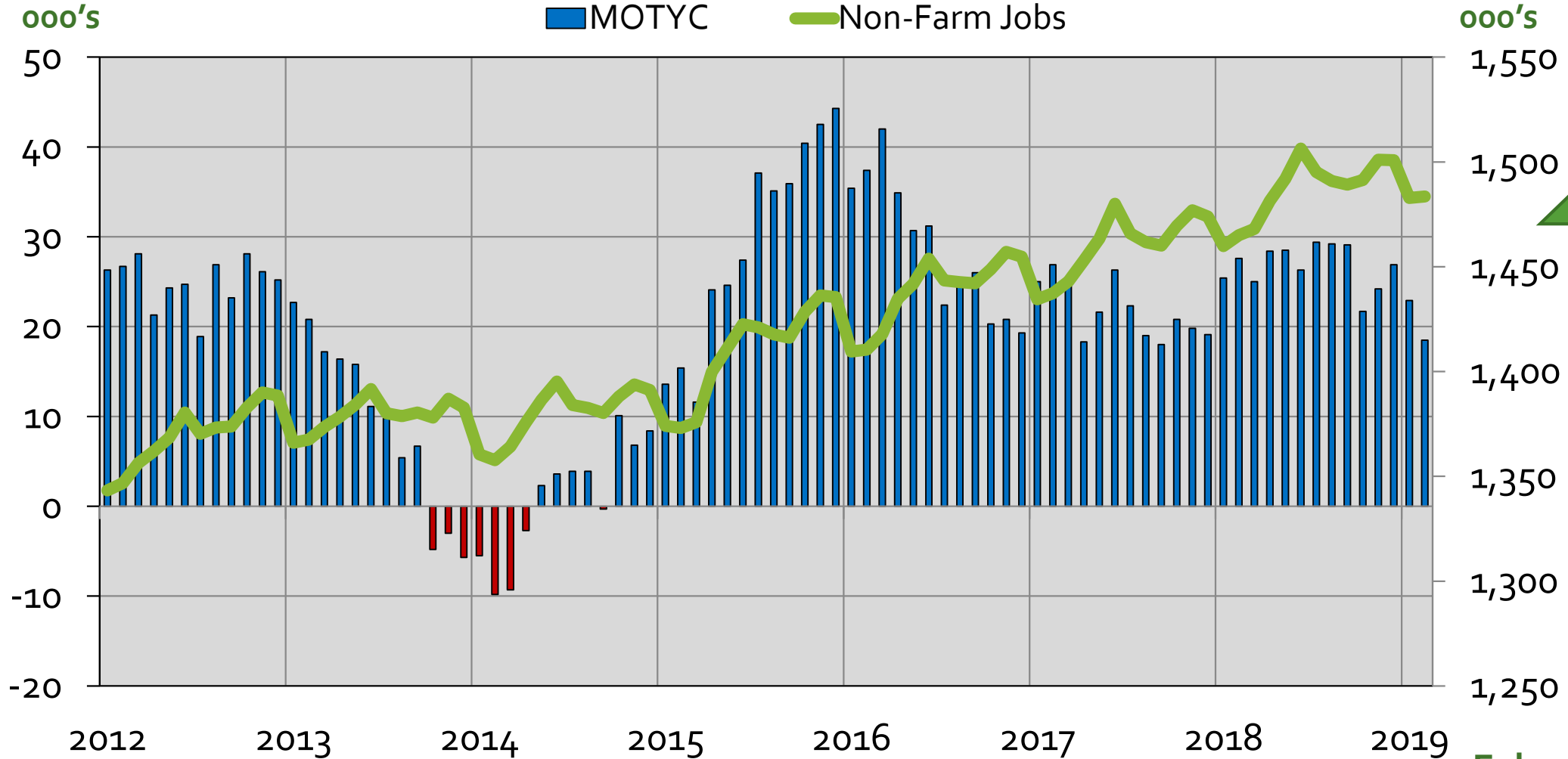
(Ranked by Size in 2018)

(000s)

Total: -3,300



Annual Job Change – Northern VA



Feb 18-
Feb 19
+18.5K

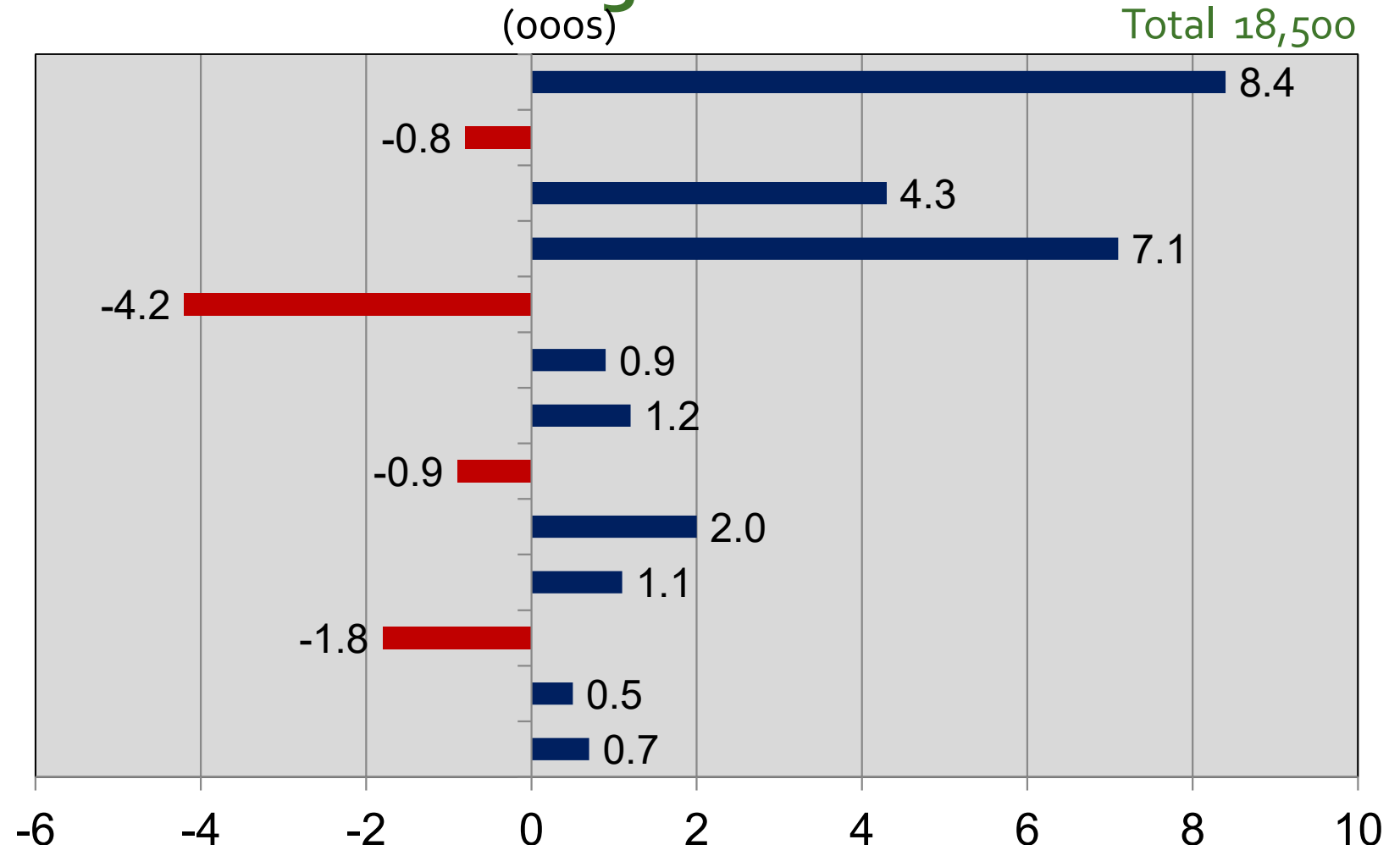
Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

February - 19
Total: 1,484 K

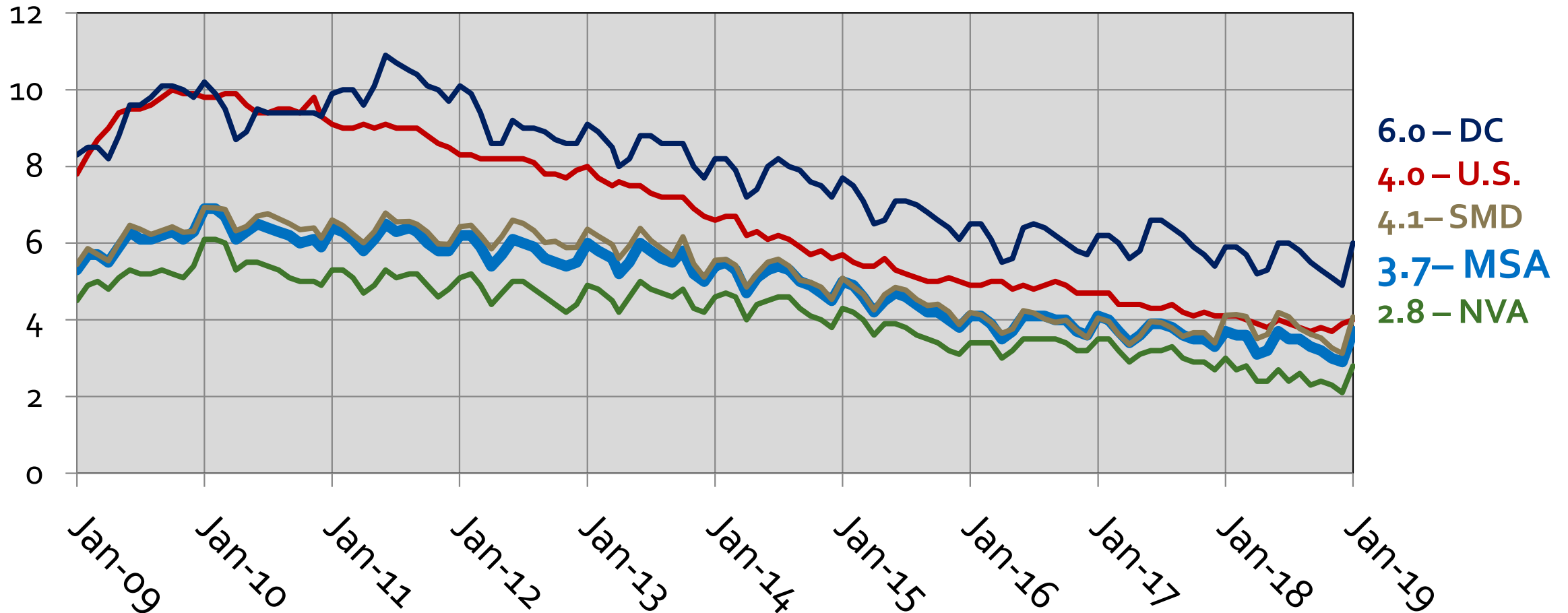
Job Change by Sector February 2018 – February 2019 Northern Virginia

(Ranked by Size in 2018)

Prof. & Bus. Svcs
Educ & Health Svcs
State & Local Govt
Leisure & Hosp.
Retail Trade
Federal Govt.
Other Services
Financial
Construction
Transp. & Util.
Information
Wholesale Trade
Manufacturing



Unemployment Rates in the WMSA By Sub-State Area

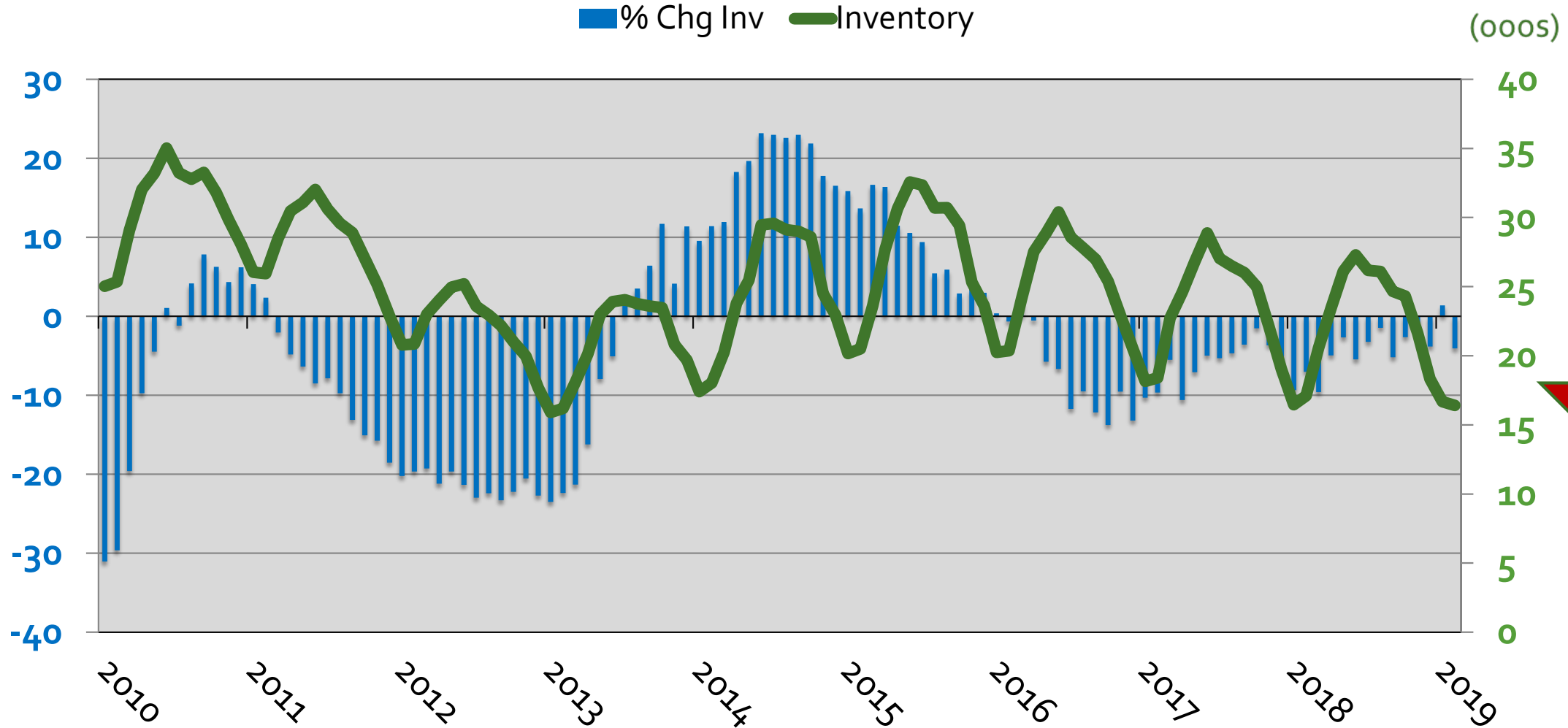


Source: Bureau of Labor Statistics (Region - Not Seasonally Adjusted, US – Seasonally Adjusted)

Housing Market Trends

Inventories of Existing Homes

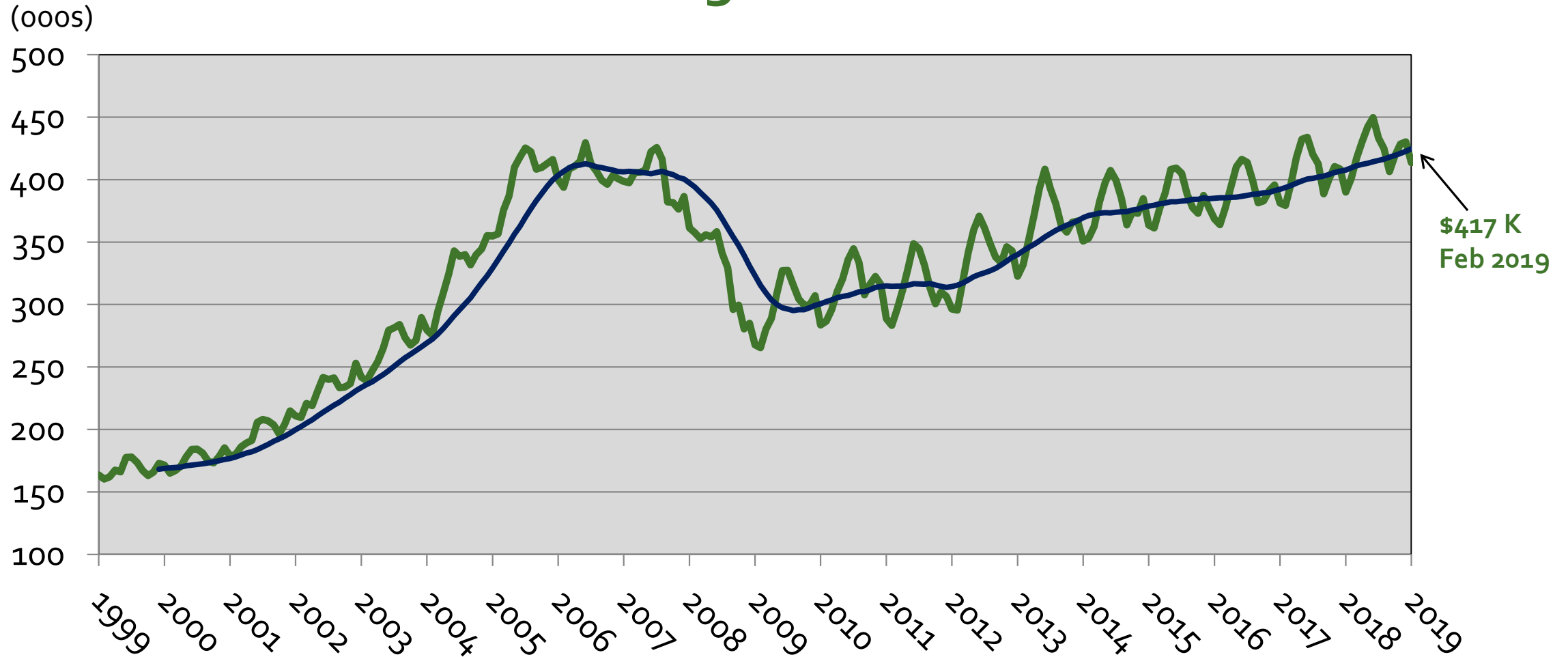
Month-Over-Year 2010 – 2019, MSA



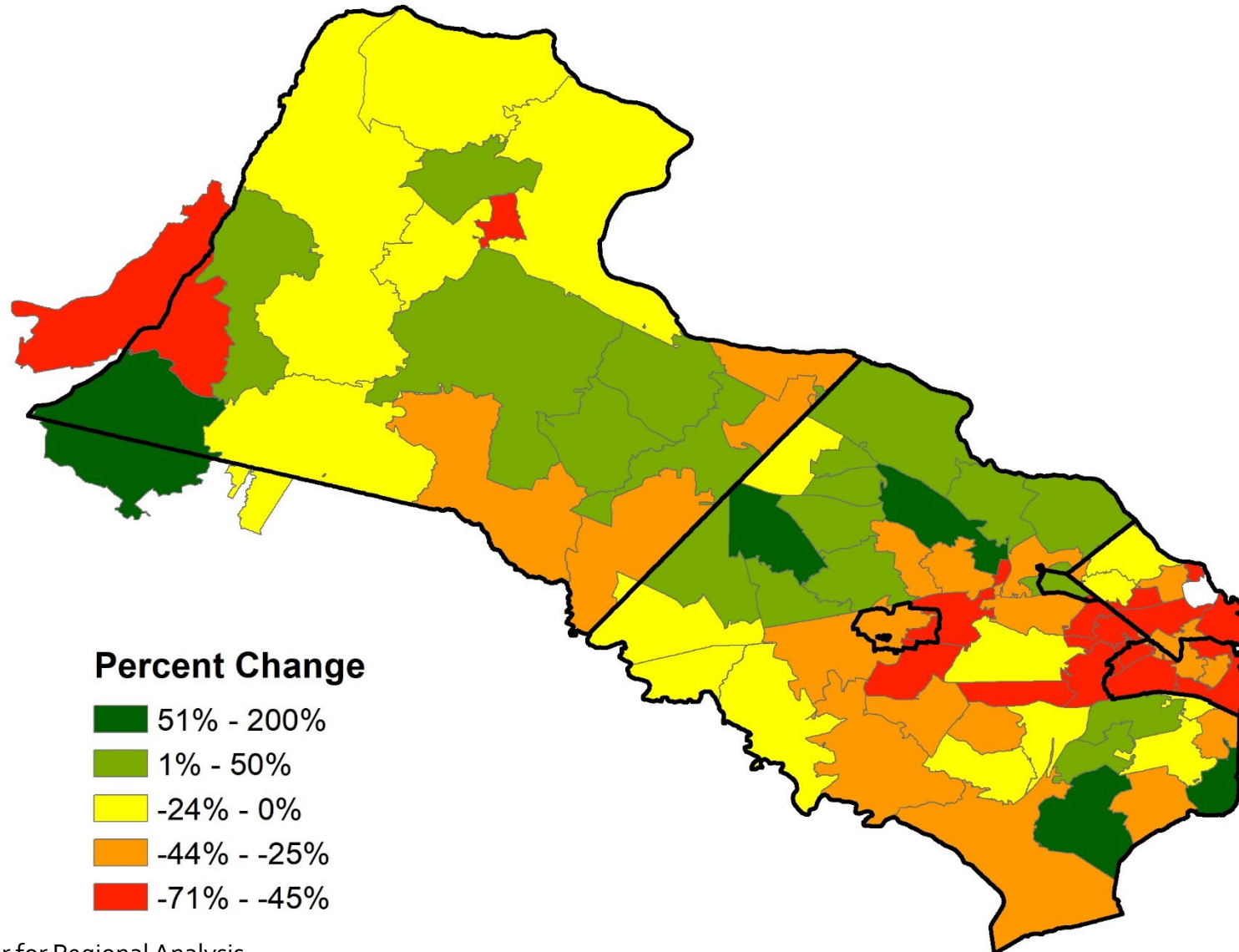
Source: Bright MLS, GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.

Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Median House Sales Price Washington MSA

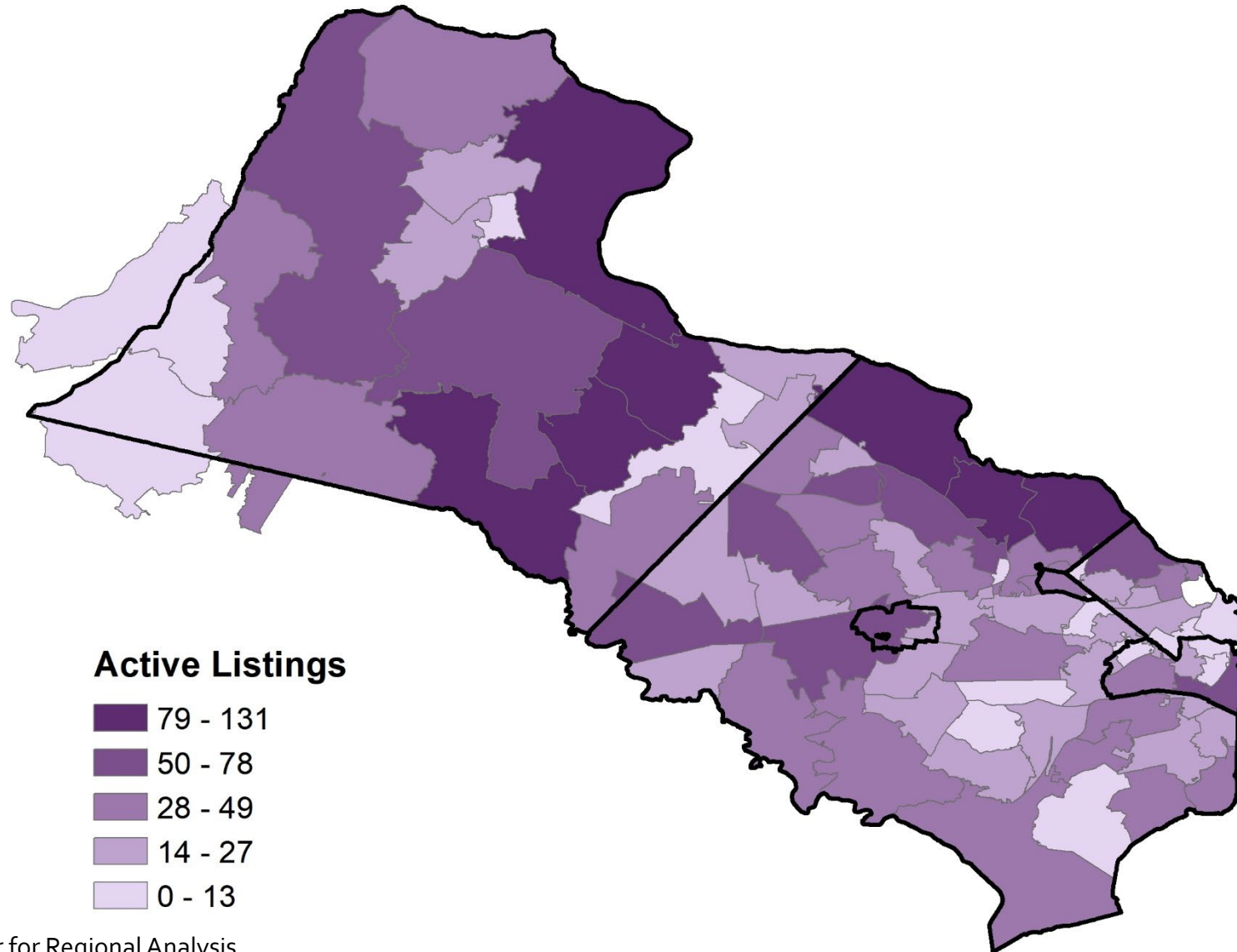


Active Listings: February 2018 - February 2019



Source: Bright MLS, GMU Center for Regional Analysis

Active Listings: February 2019



Source: Bright MLS, GMU Center for Regional Analysis

Key Points

- We are growing, but at a slower pace
- Federal Gov't is a smaller share of the economy
 - Gov't shutdown round 2?
- Amazon
 - Good impact from jobs/Great impact on perception of region
 - Net effect highly positive, but there will be challenges
 - How do we leverage HQ2
- 21st Century Economic Development: Talent Attraction & Retention
 - Tech talent pipeline

Thank You

cra.gmu.edu



NVAR Market & Economic Briefing

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Senior Vice President, Public & Government Affairs

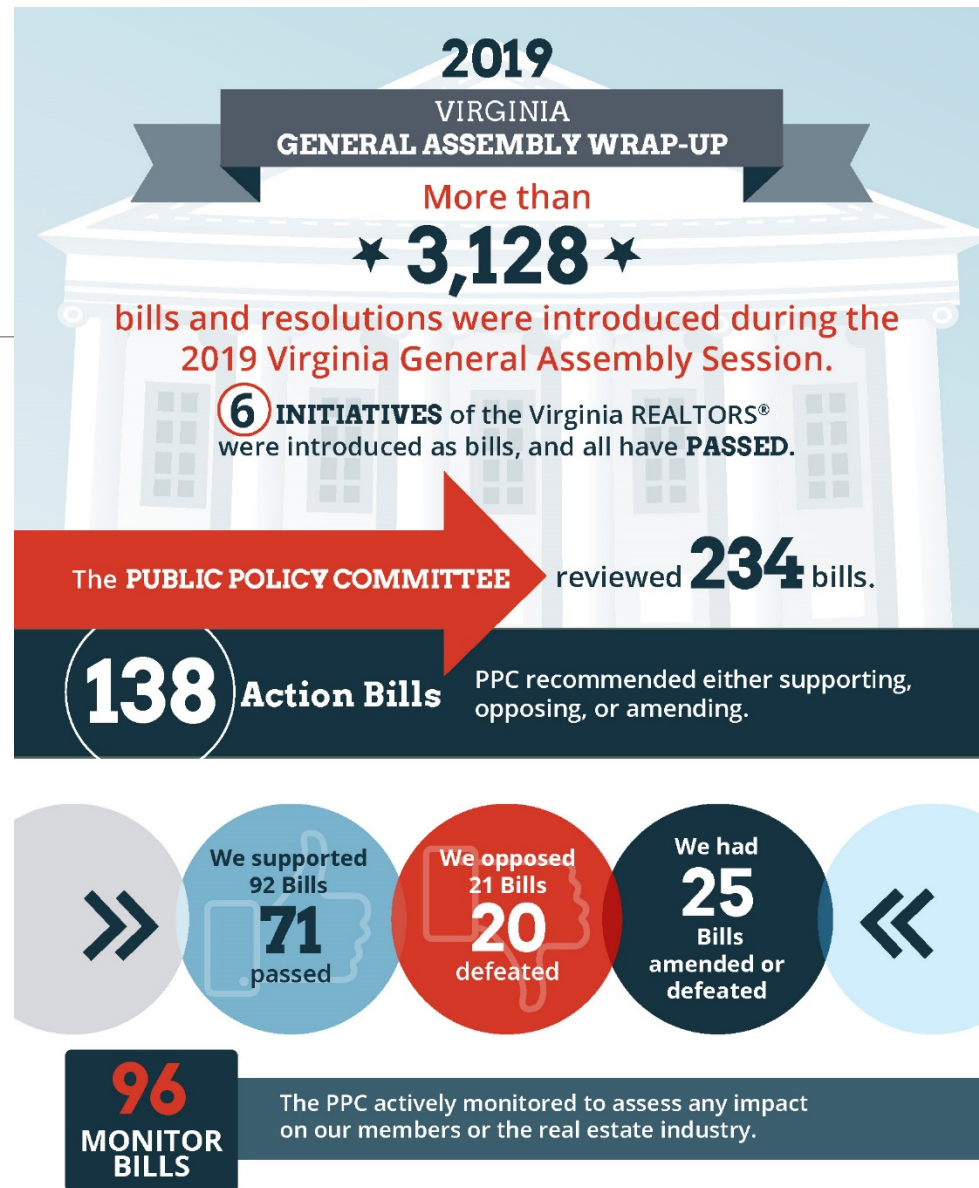
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VIRGINIA REALTORS® & RPAC FIGHTING FOR YOUR BUSINESS AND YOUR CLIENTS

★ HB 2719 | SB 1475

More Affordable Health Insurance Options

Redefines "small employer" to allow certain multi-member corporations and LLCs to access the small group health insurance market to potentially obtain better, less expensive insurance coverage.

★ HB 2218

Protecting Consumers

Adds practicing real estate or contracting without a license to the Virginia Consumer Protection Act. This will give government authorities and regular consumers more ability to take action against unlicensed business practices.

★ SB 1292

Provides consumers with more information by highlighting the need for due diligence on "mineral rights" and specifying where people can find information about flood hazard areas in the Virginia Residential Property Disclosure Statement.

★ HB 2342 | SB 1373

Encouraging More Residential Development

Reforms the residential rezoning "Proffer" process to streamline the negotiations between localities and residential developers. This bill encourages more housing inventory and residential growth.

★ HB 1966

Boosts funding to local building departments to improve the permitting process. The bill also requires local building departments to provide a written explanation detailing reasons for which an application was denied.

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