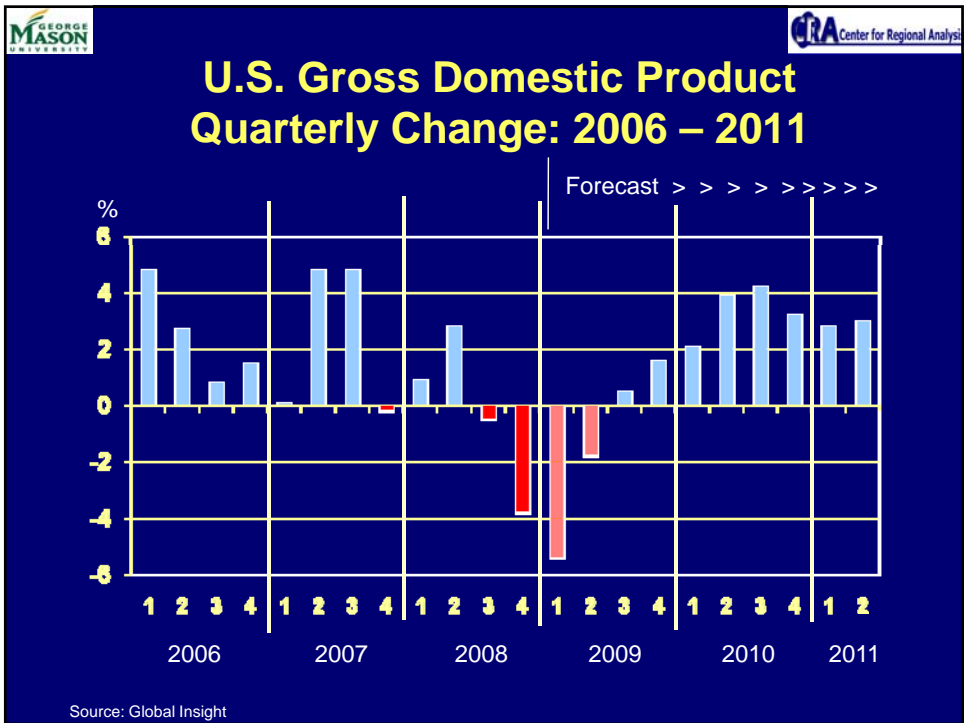


Northern Virginia Funders Breakfast

***Outlook for the Region's  
Economy and Housing Market***

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

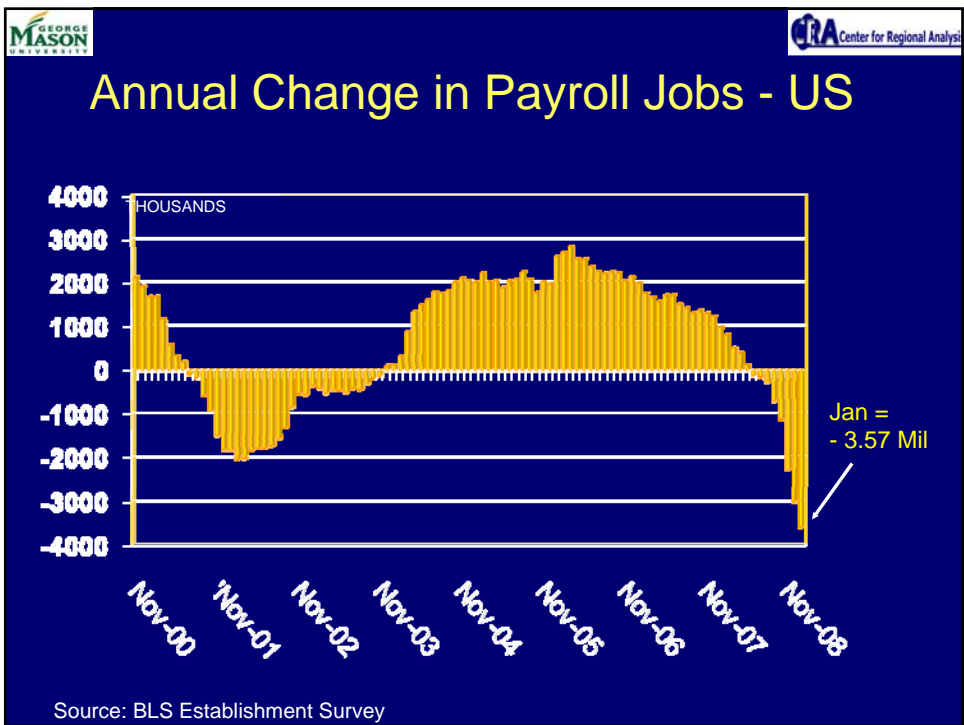
February 10, 2009



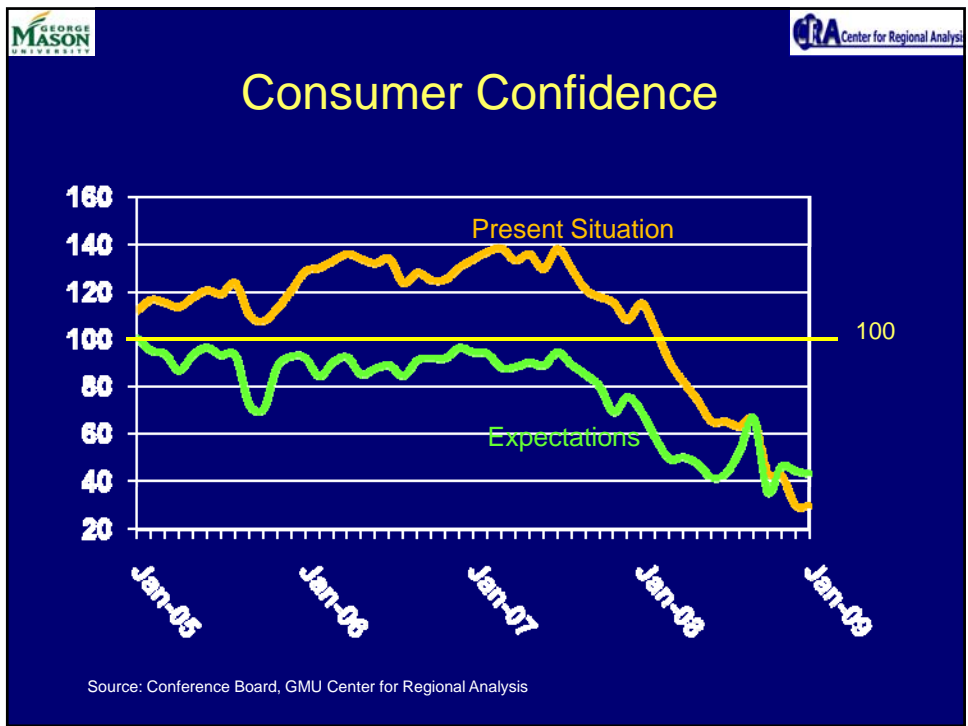
GEORGE MASON UNIVERSITY

CRA Center for Regional Analysis

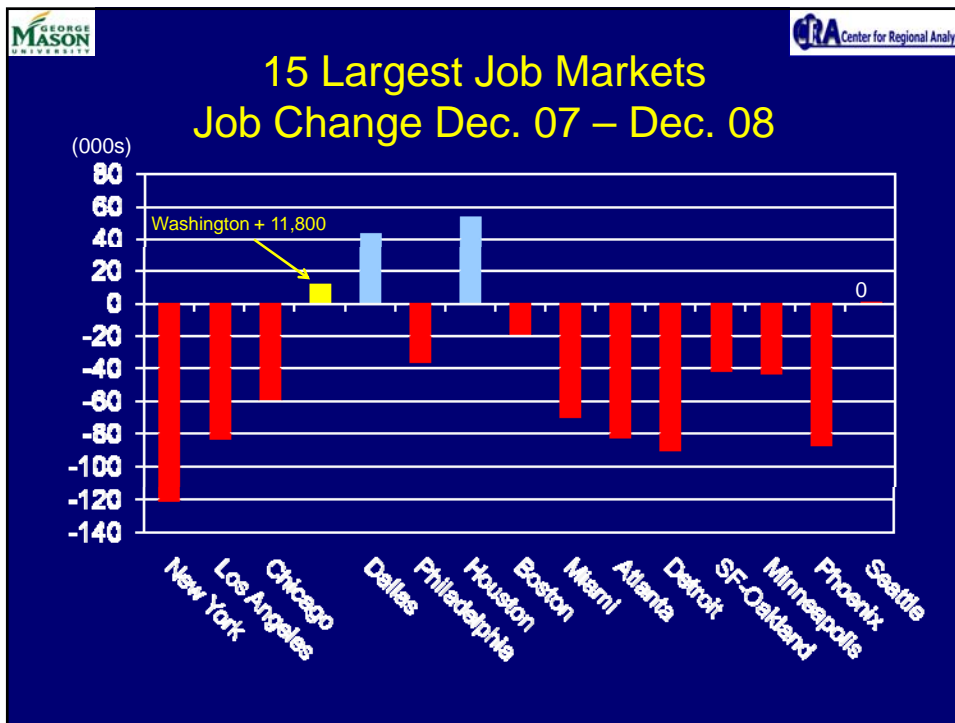
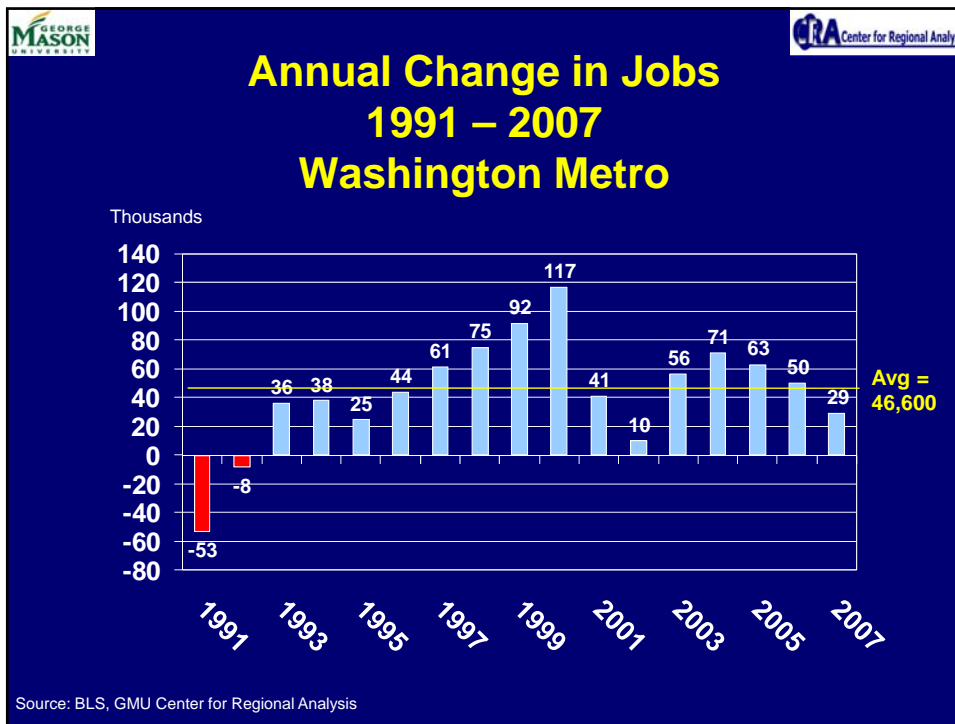
# CURRENT CONDITIONS

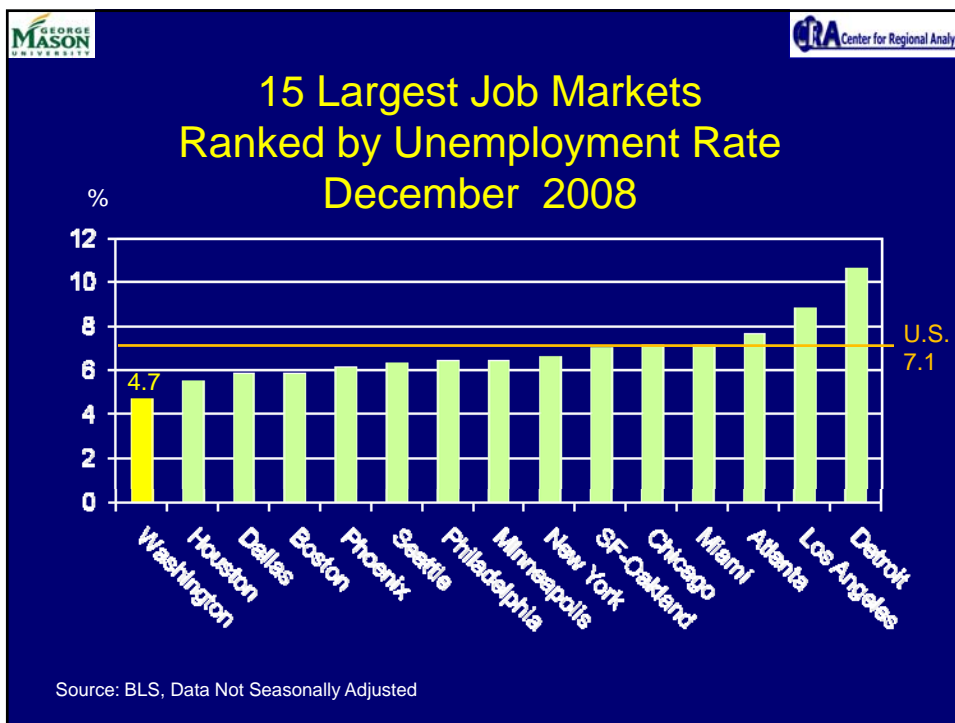
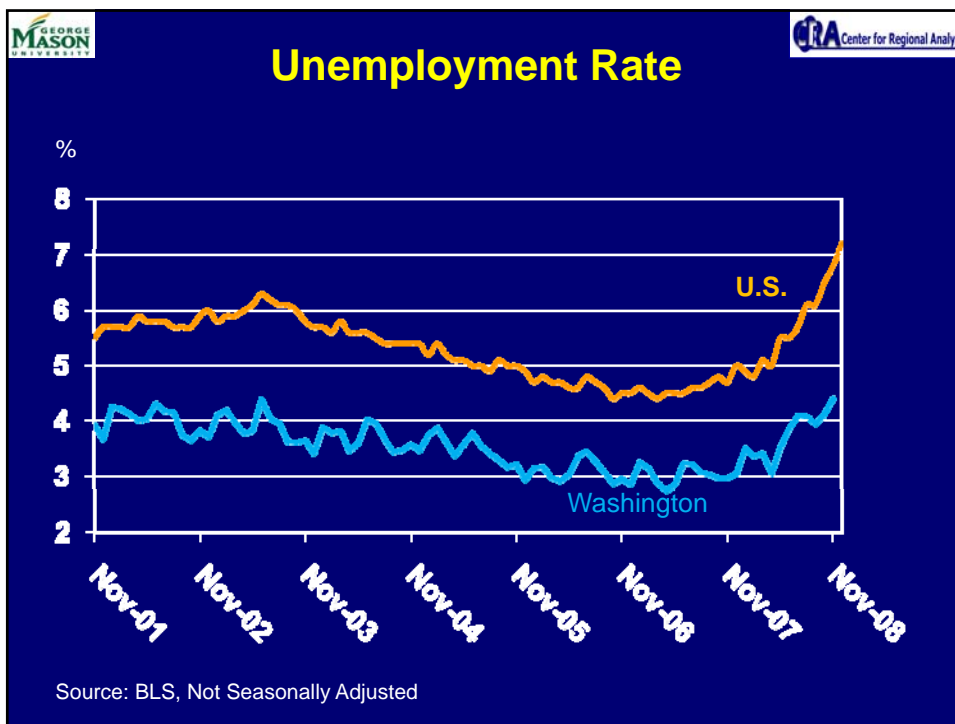


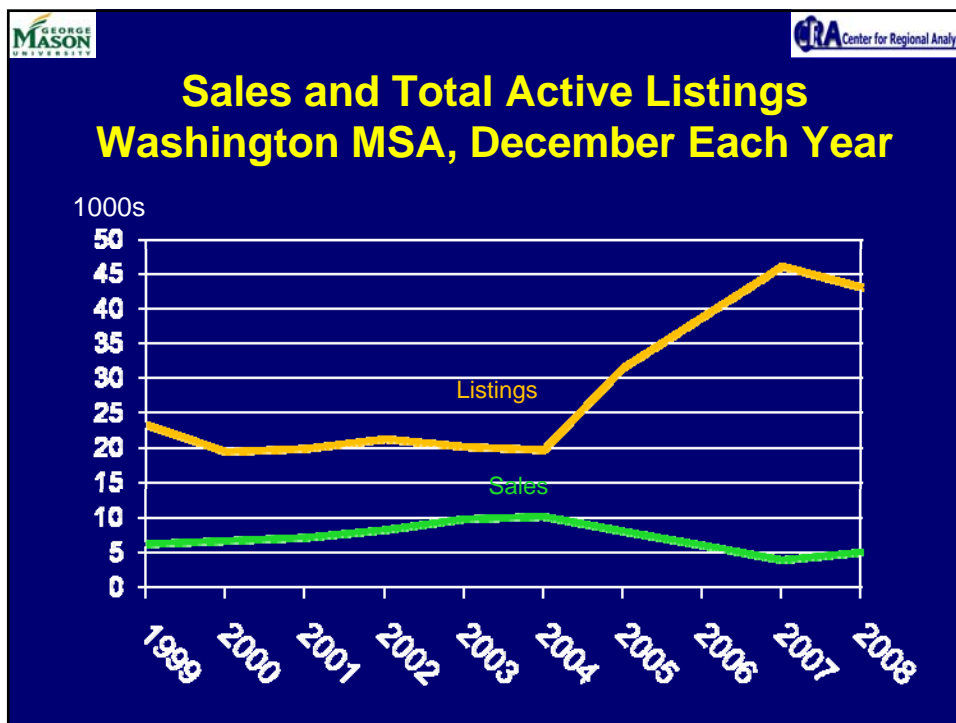
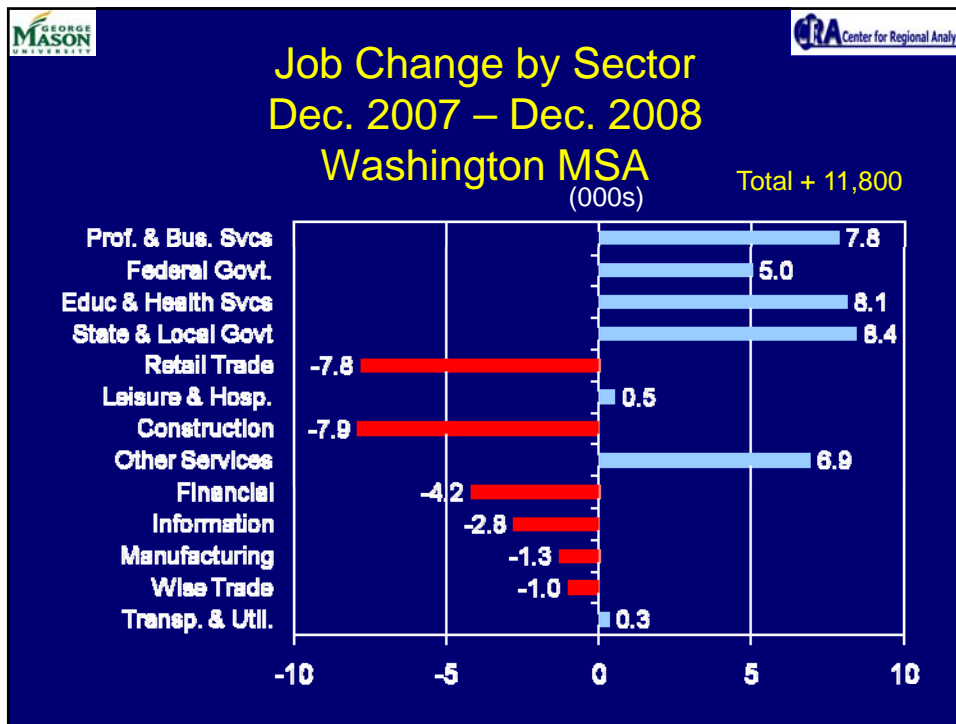


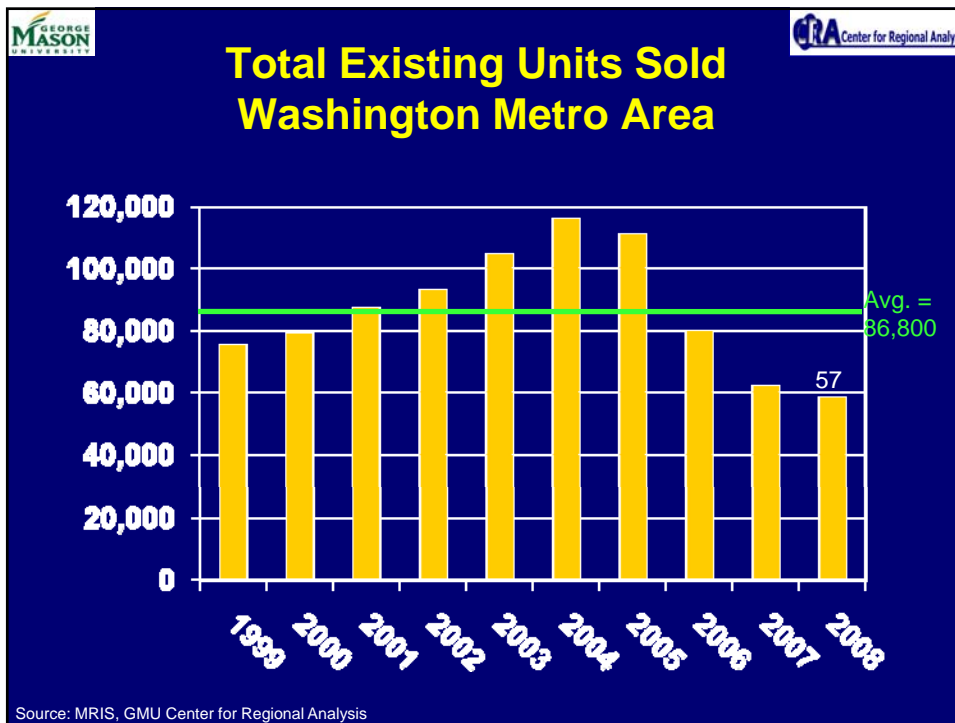
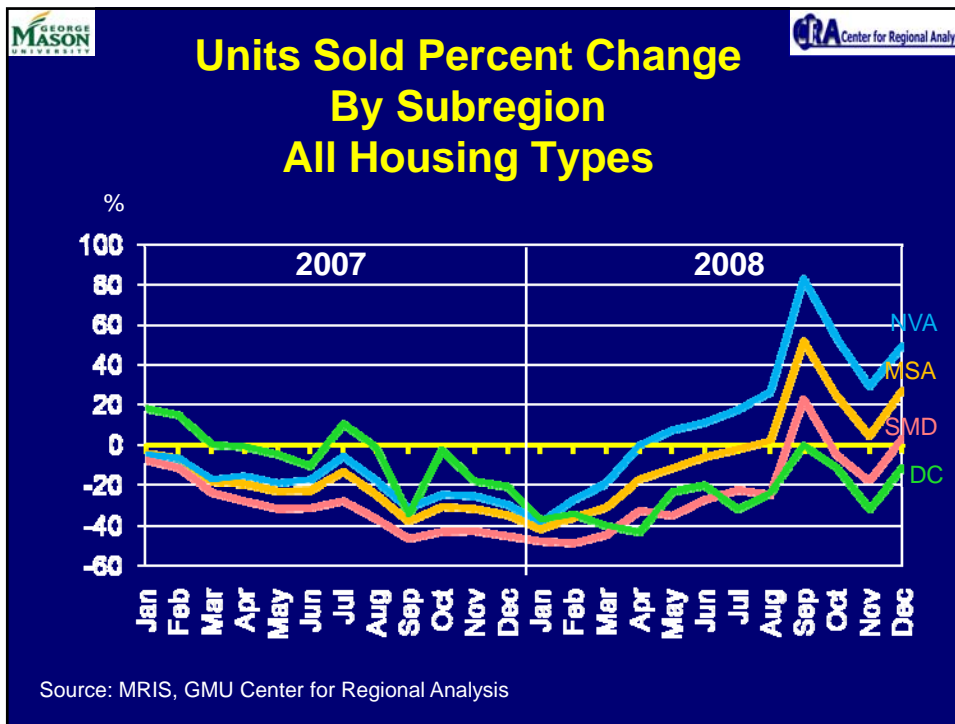


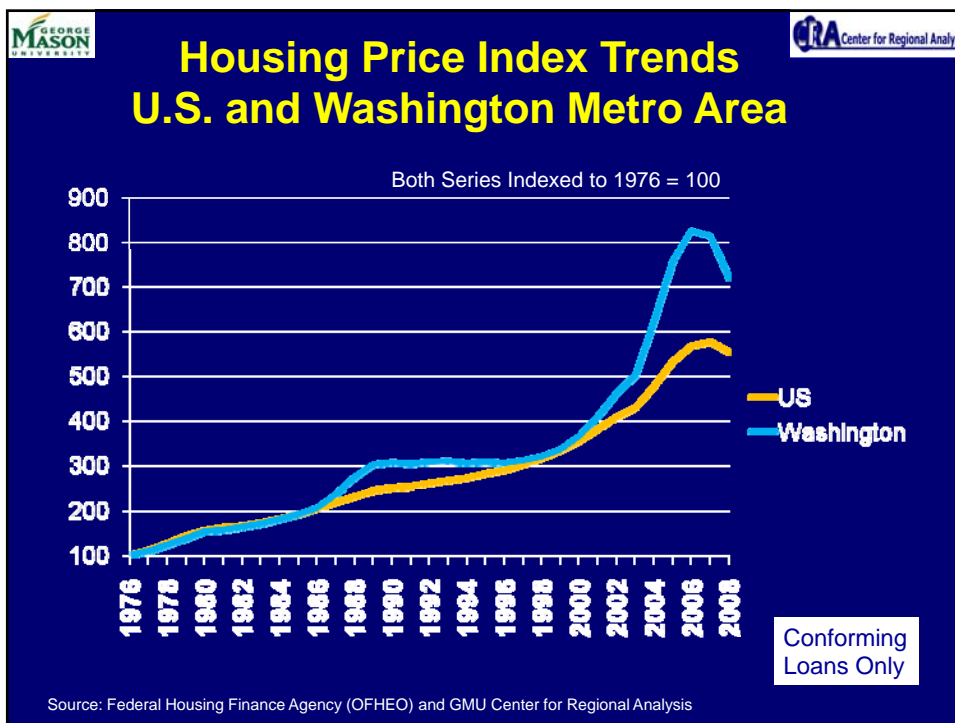
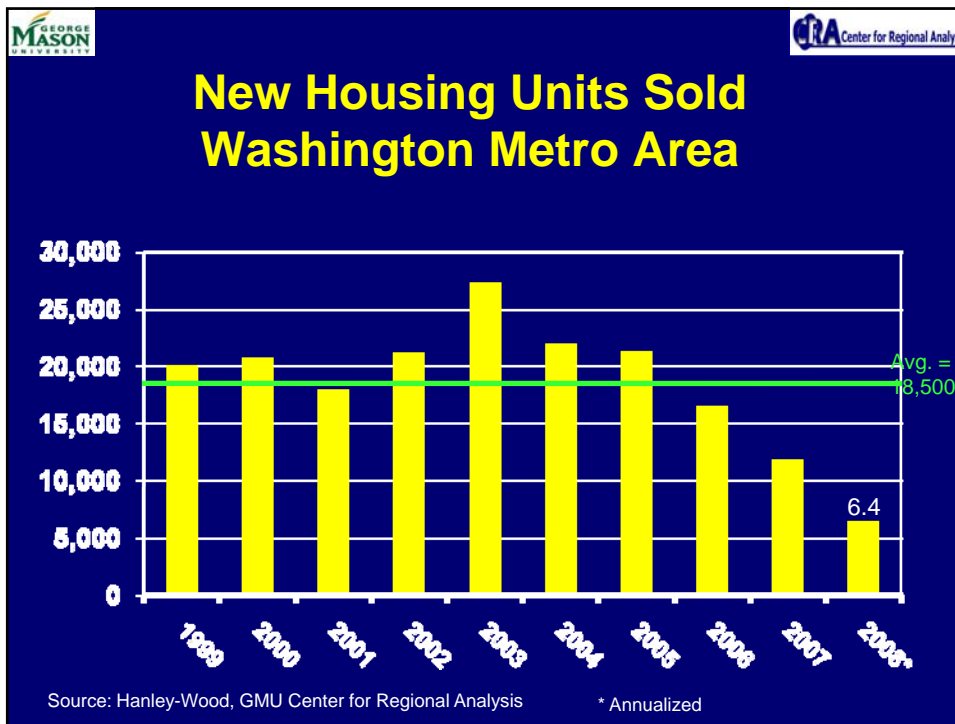
# The Washington Economy

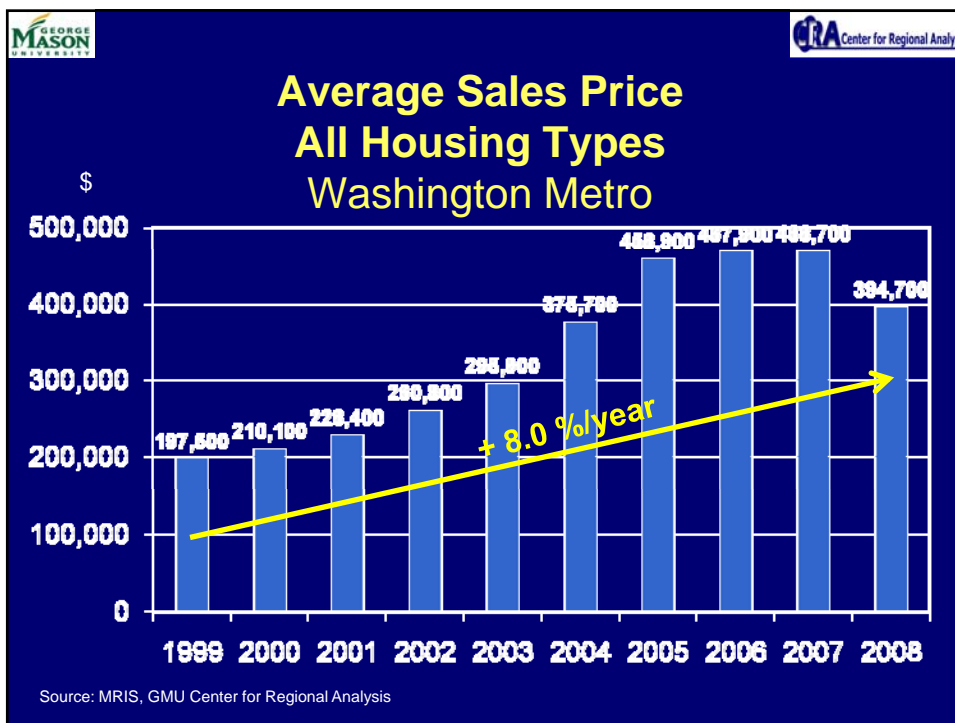
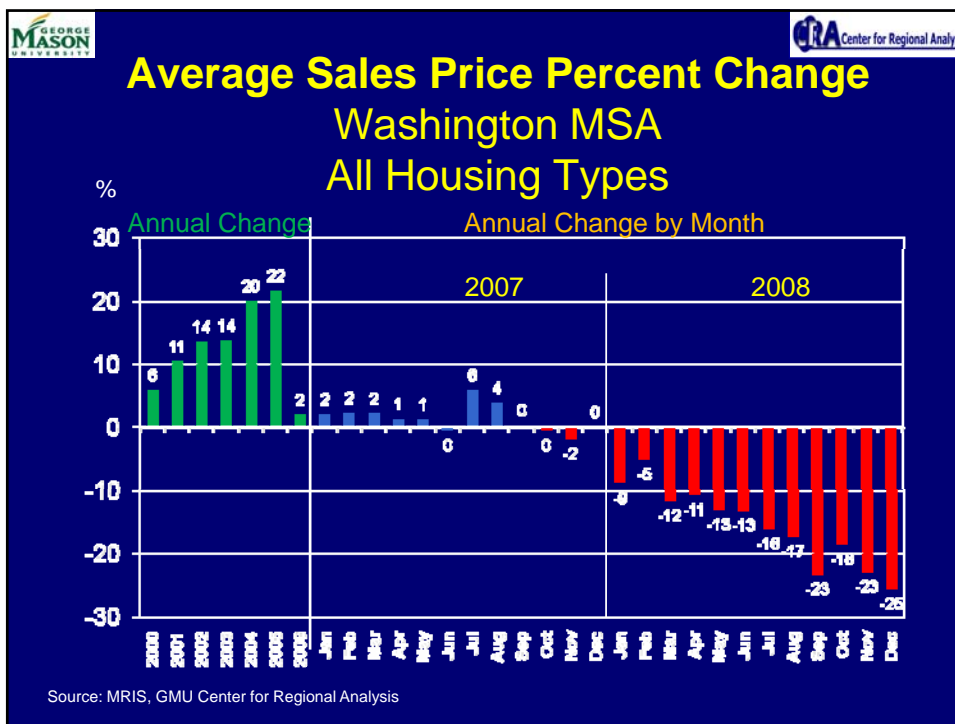


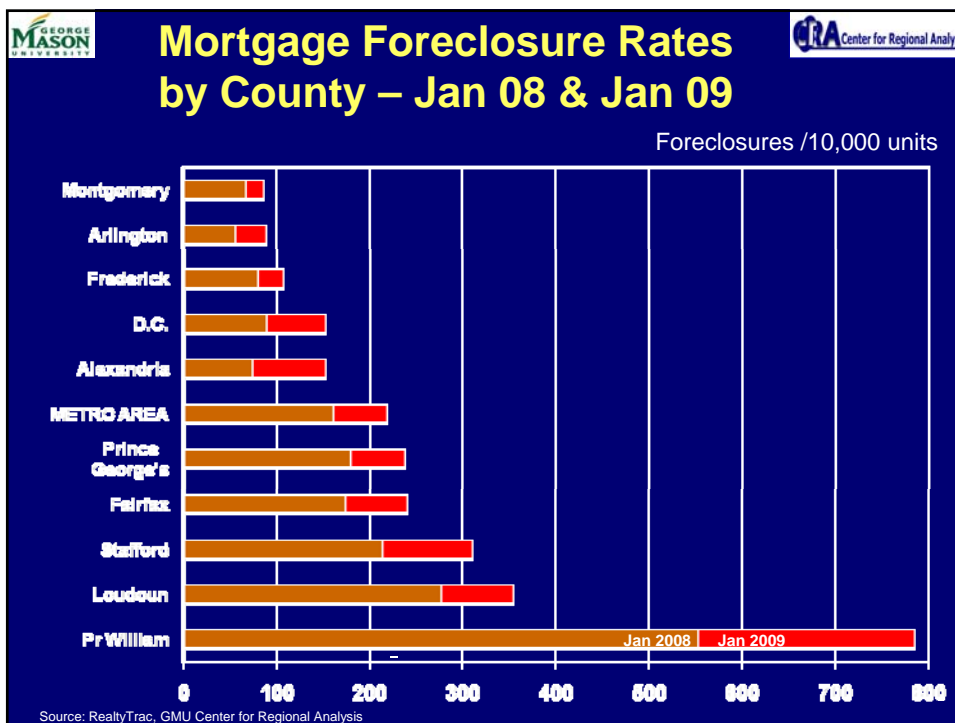
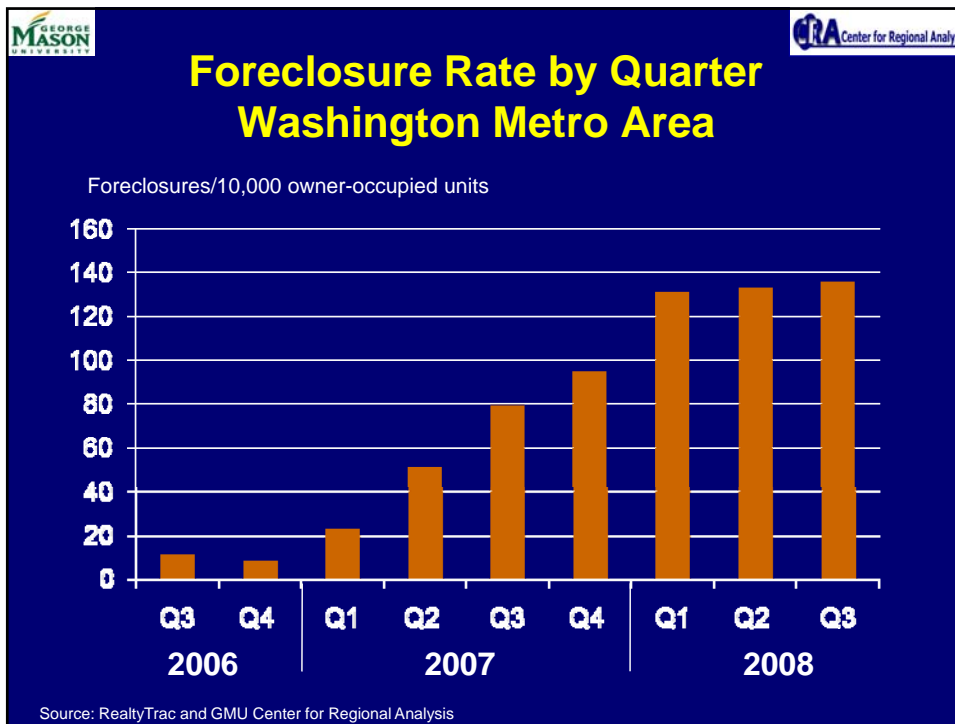


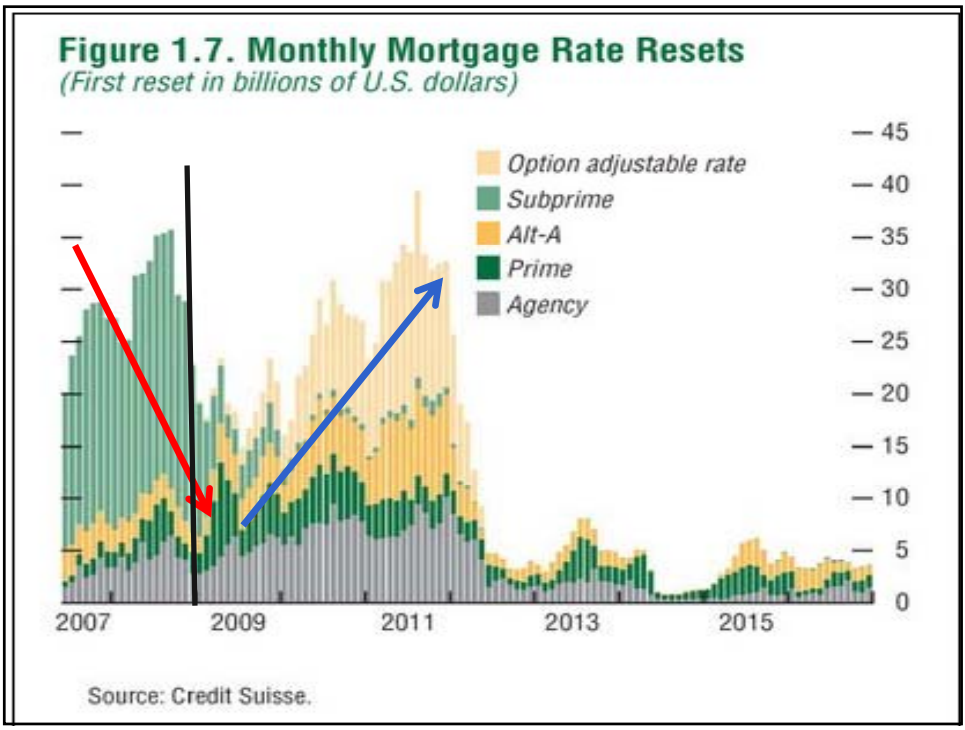
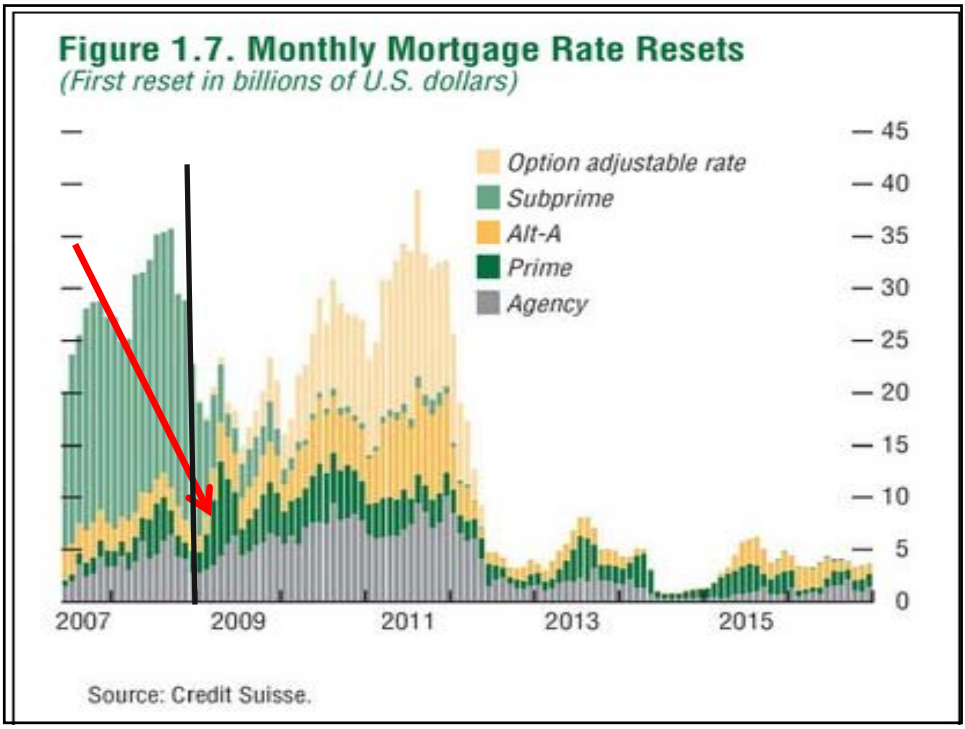


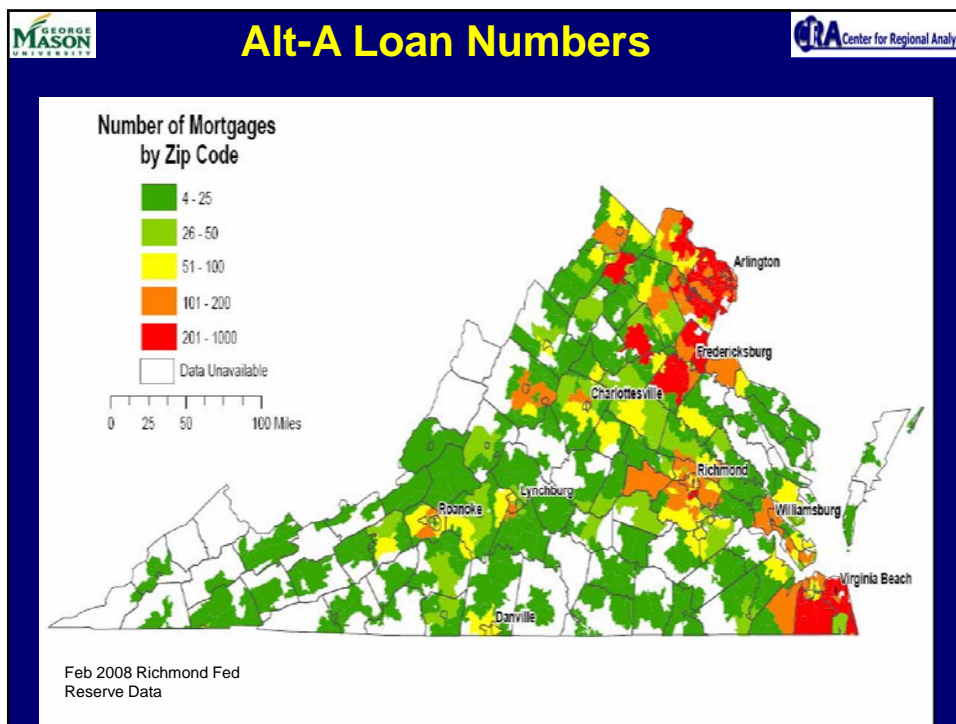




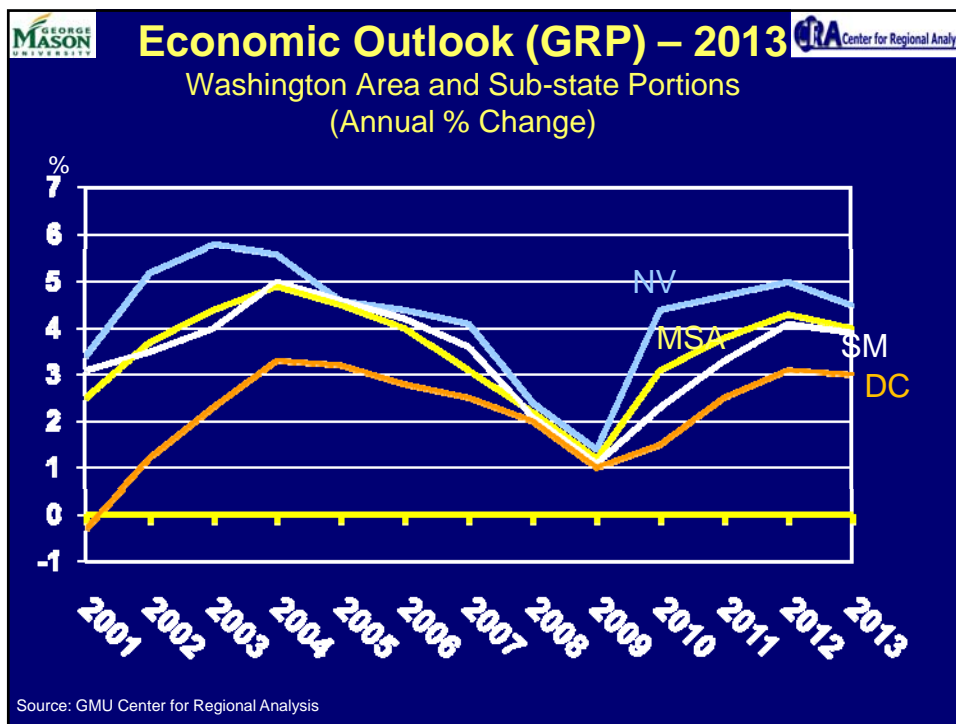








# Outlook



### Employment Change by Sub-state Region (000s)

	2007	2008	2009	2010	2011	2012	2013
D.C.	7.2	6.6	5.5	6.0	6.4	7.0	6.5
Sub. MD	5.8	6.5	6.0	10.7	12.5	14.3	16.4
No. VA	15.5	12.5	12.2	19.8	23.5	26.8	31.1
<b>REGION</b>	<b>28.5</b>	<b>25.6</b>	<b>23.7</b>	<b>36.5</b>	<b>42.4</b>	<b>48.1</b>	<b>54.0</b>

Average Annual Change 1990-2007 = 46,600

Source: BLS, GMU Center for Regional Analysis



- Have been in recession since Dec. 07, currently at or near bottom through 1<sup>st</sup> quarter 09
- Conditions are better in the Washington region than in most metro areas in the country
- Key problems – foreclosures and unemployment, some areas within the region are worse off than others
- The economy and housing market will recover, some elements need time to be worked through and overall the economy will recover sooner rather than later - if a good stimulus package gets passed and in place



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