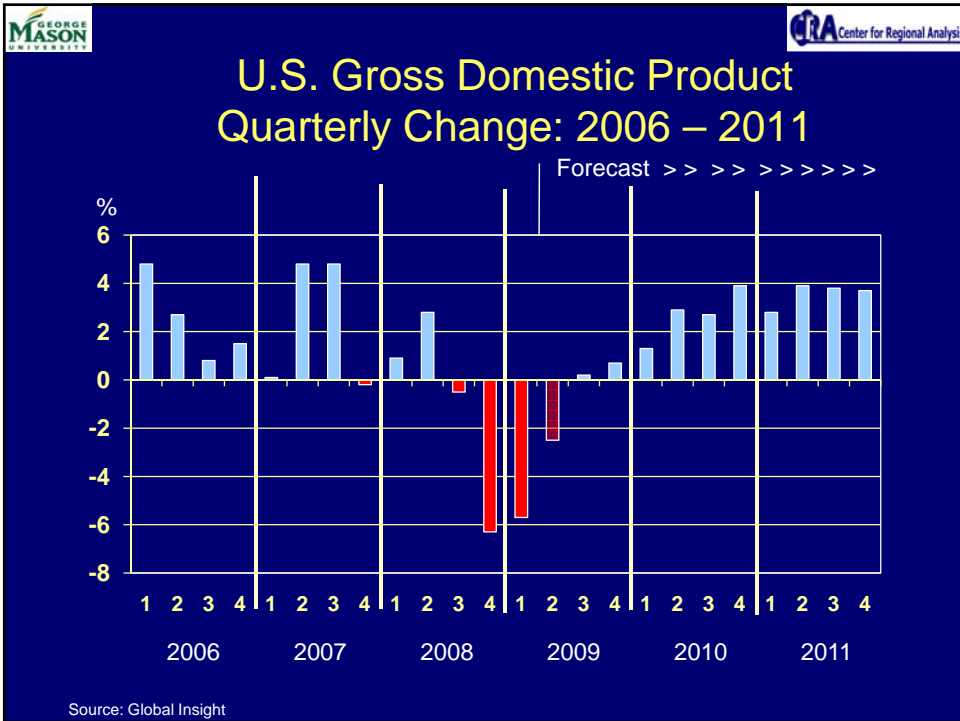


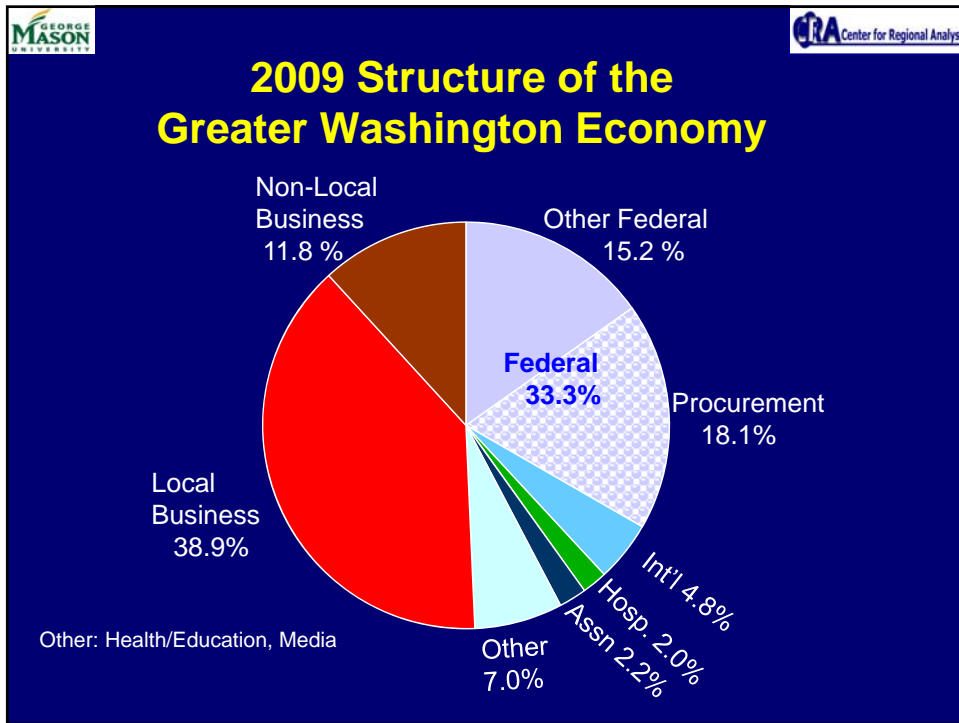
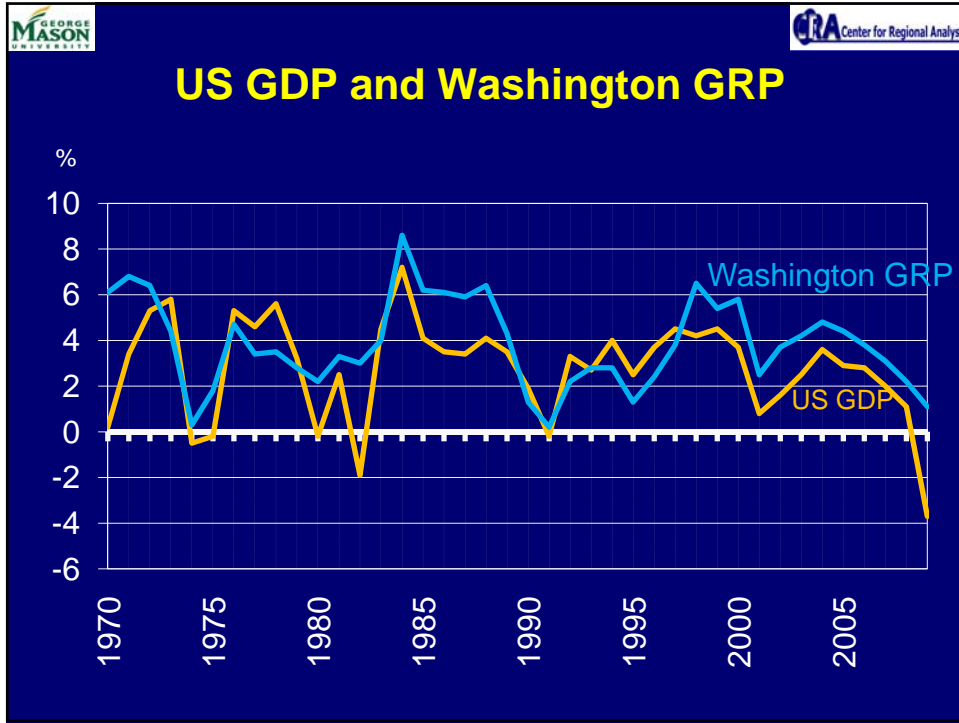
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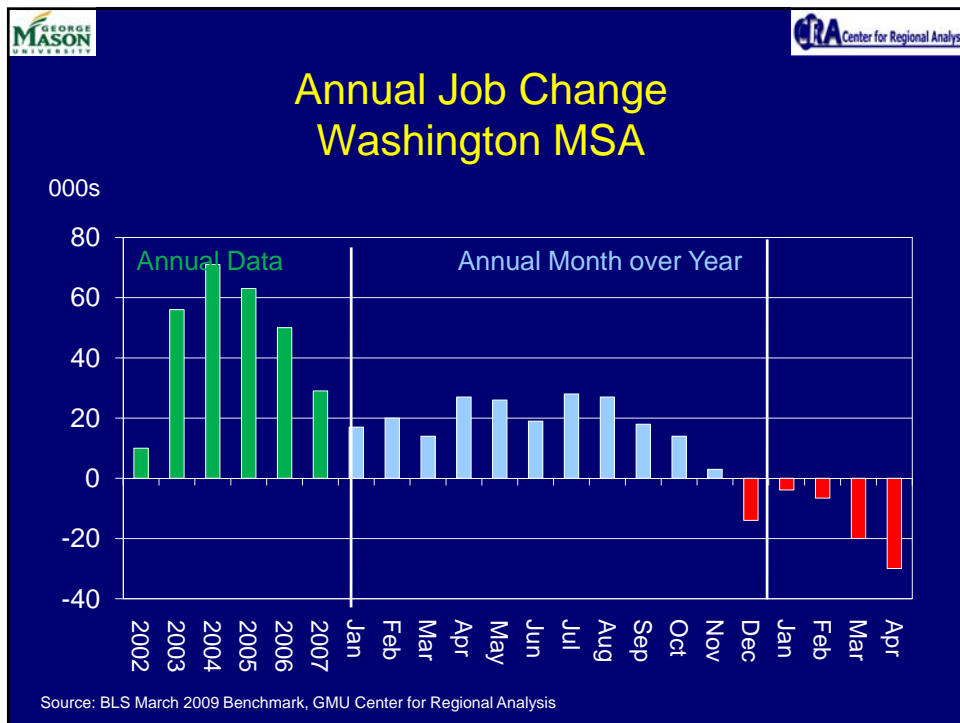
Update on the Downturn

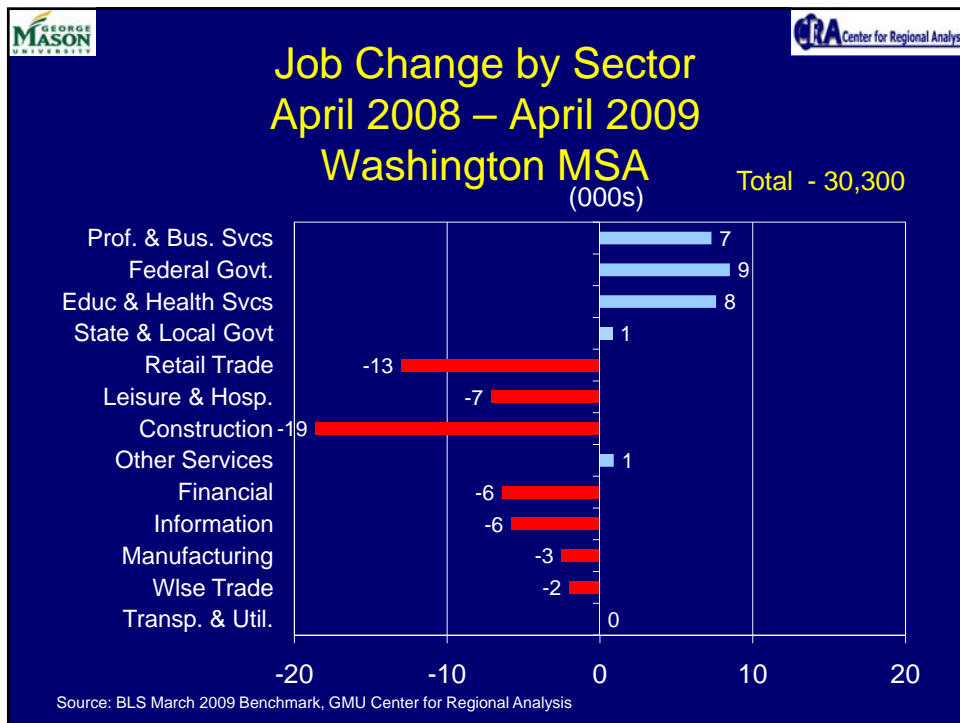
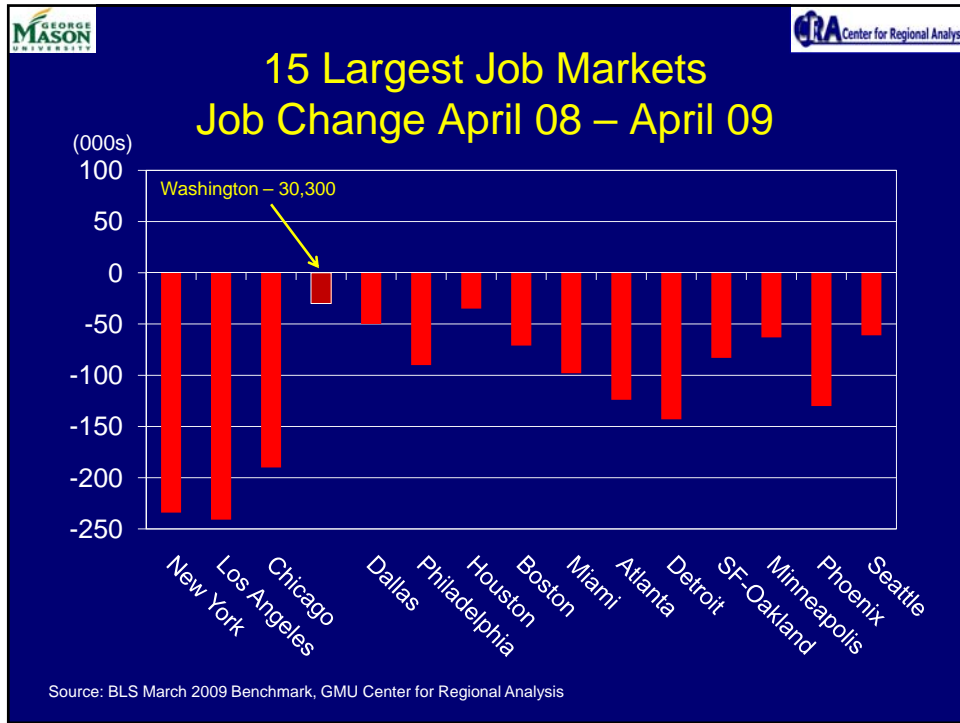
Stephen S. Fuller, PhD
Dwight Schar Faculty Chair and University Professor
Director, Center for Regional Analysis
School of Public Policy, George Mason University

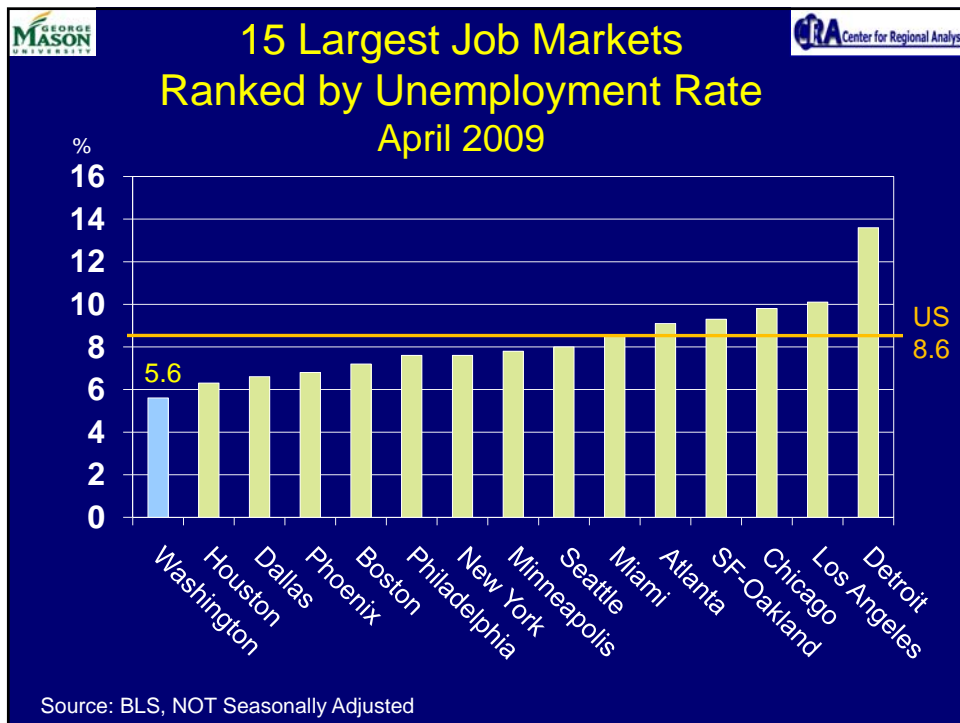
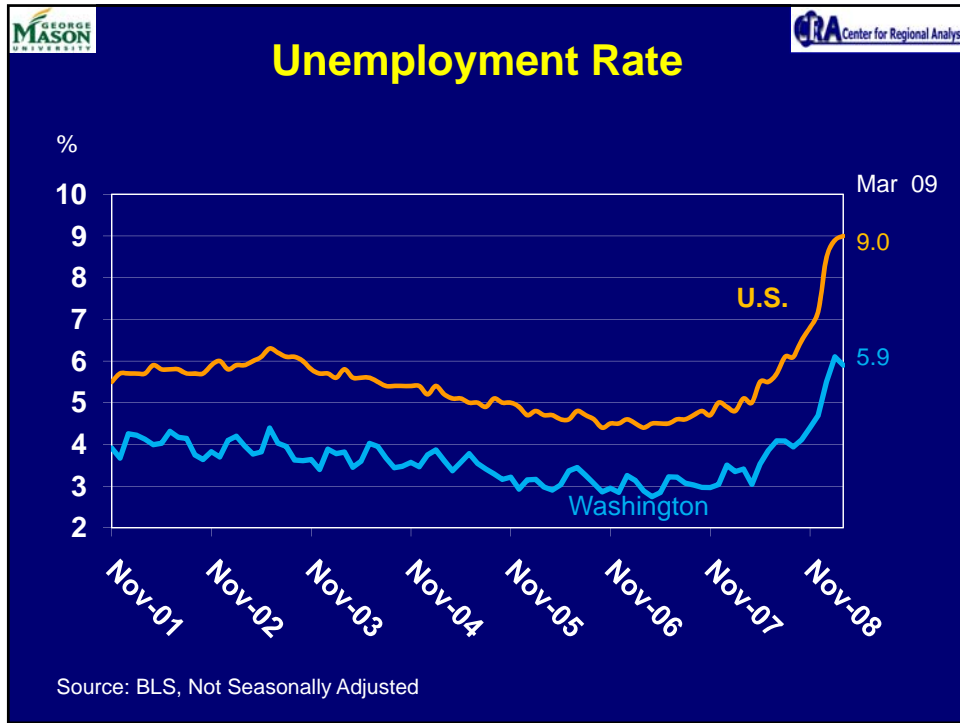
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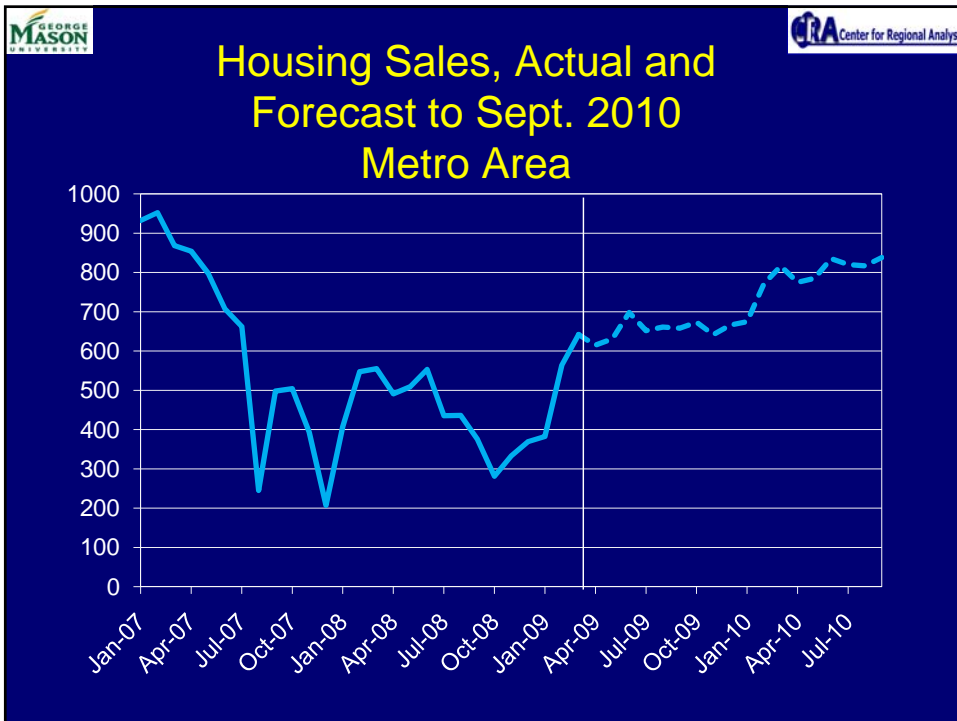


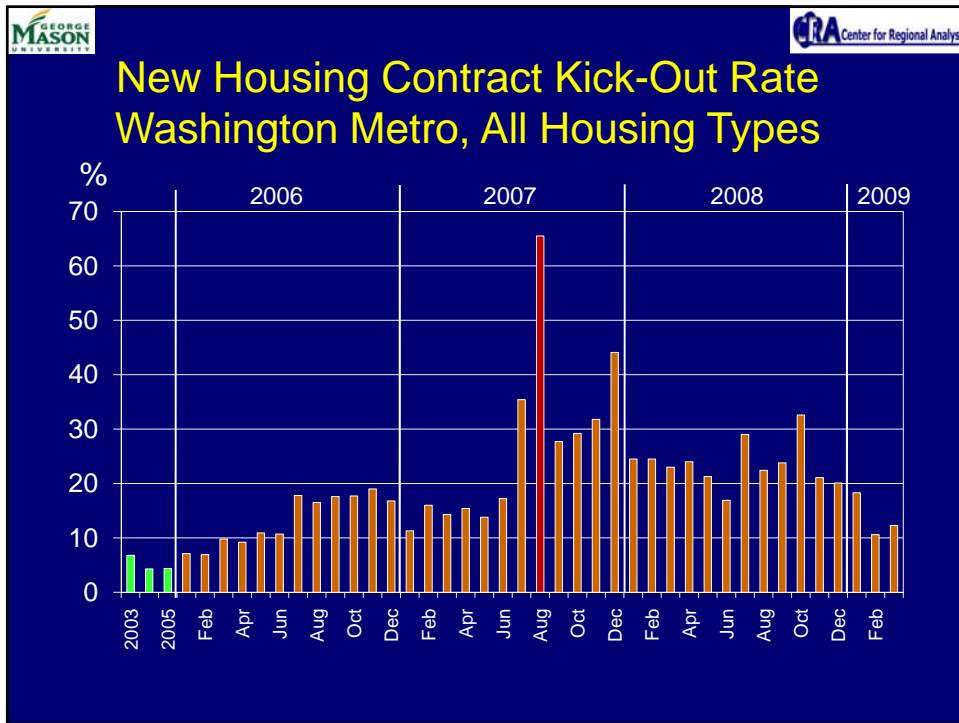
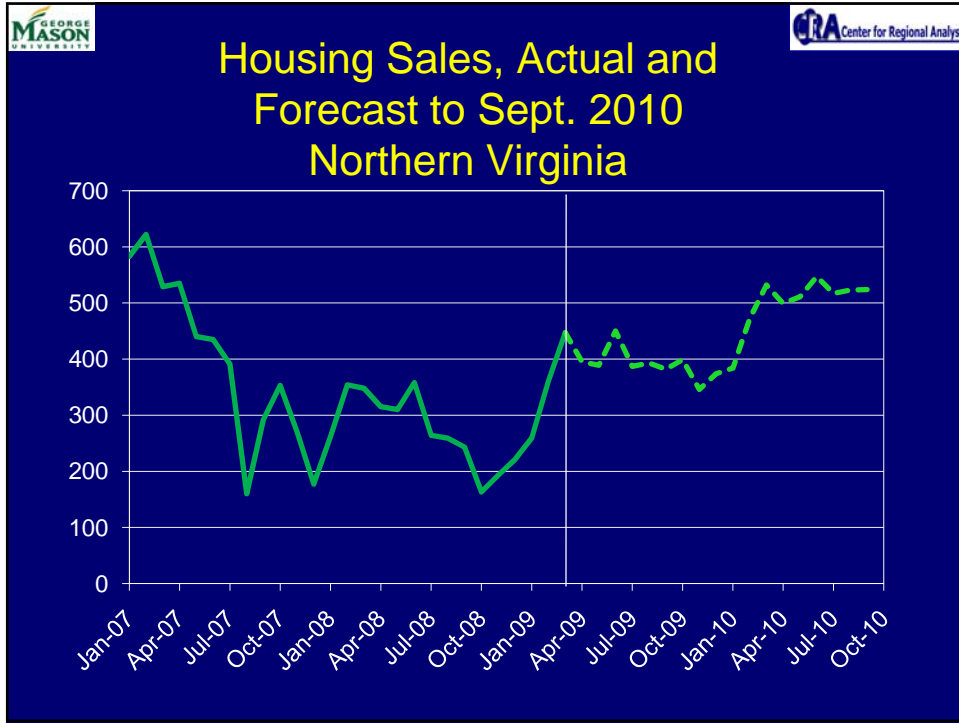


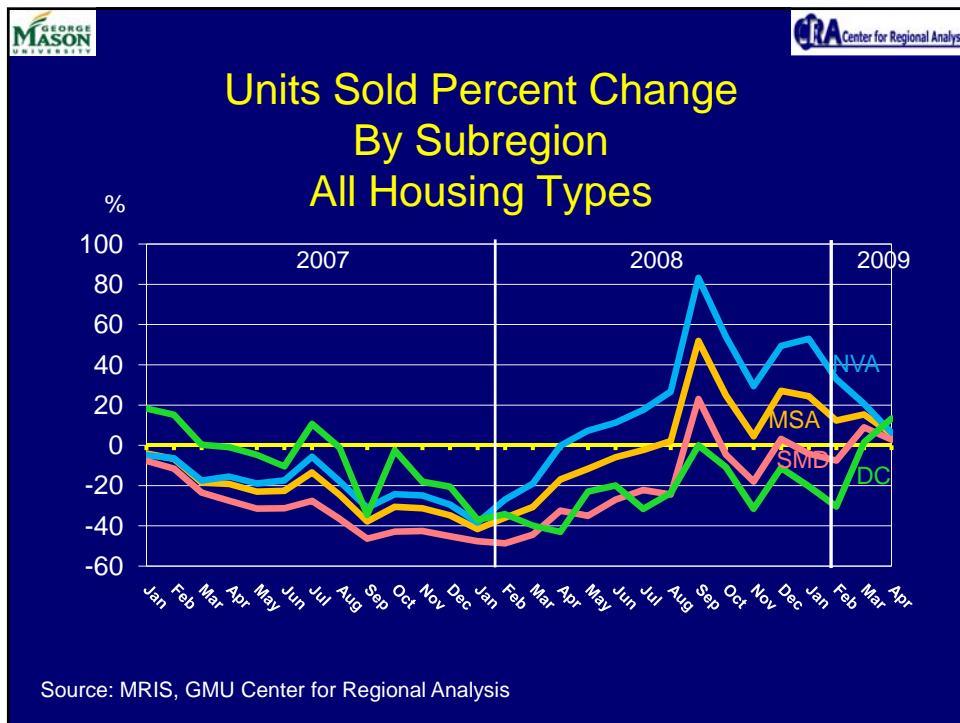
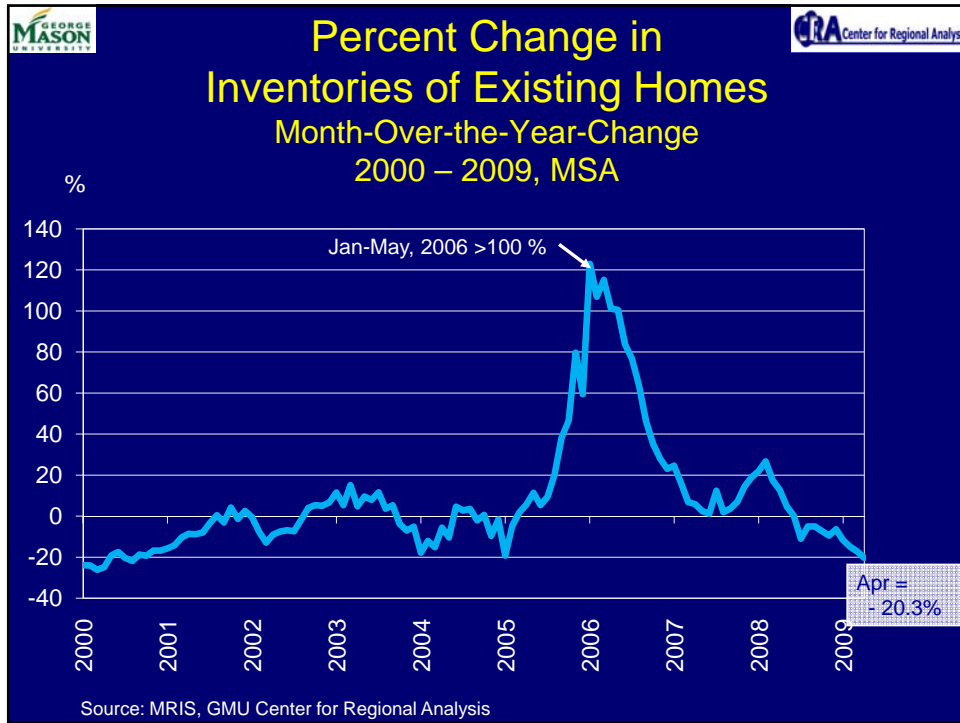
GEORGE MASON UNIVERSITY

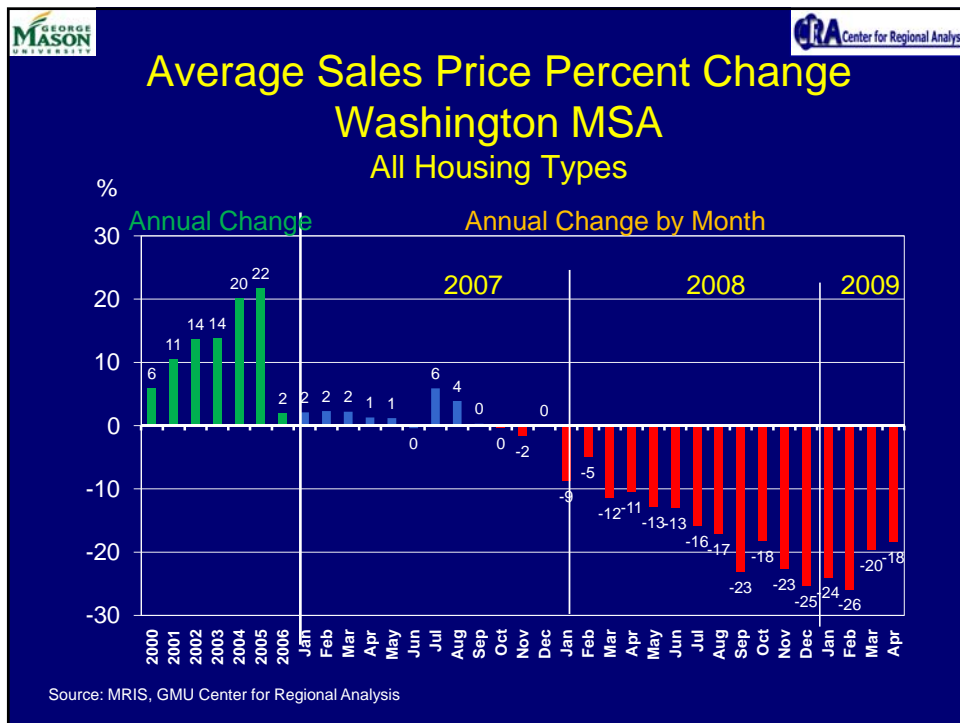
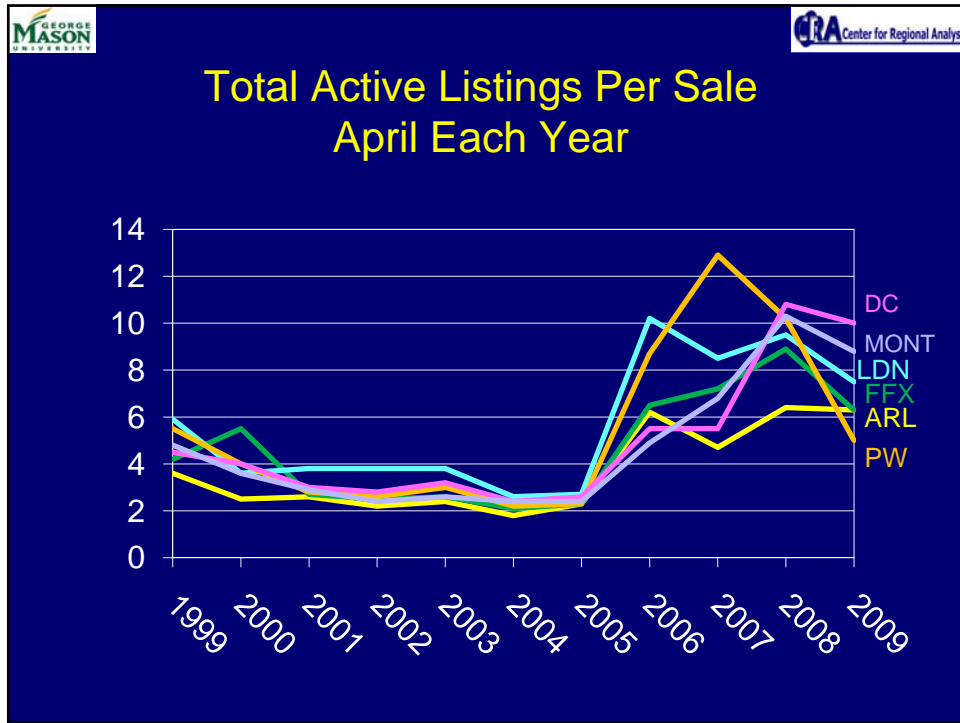
CRA Center for Regional Analysis

Housing Market Trends





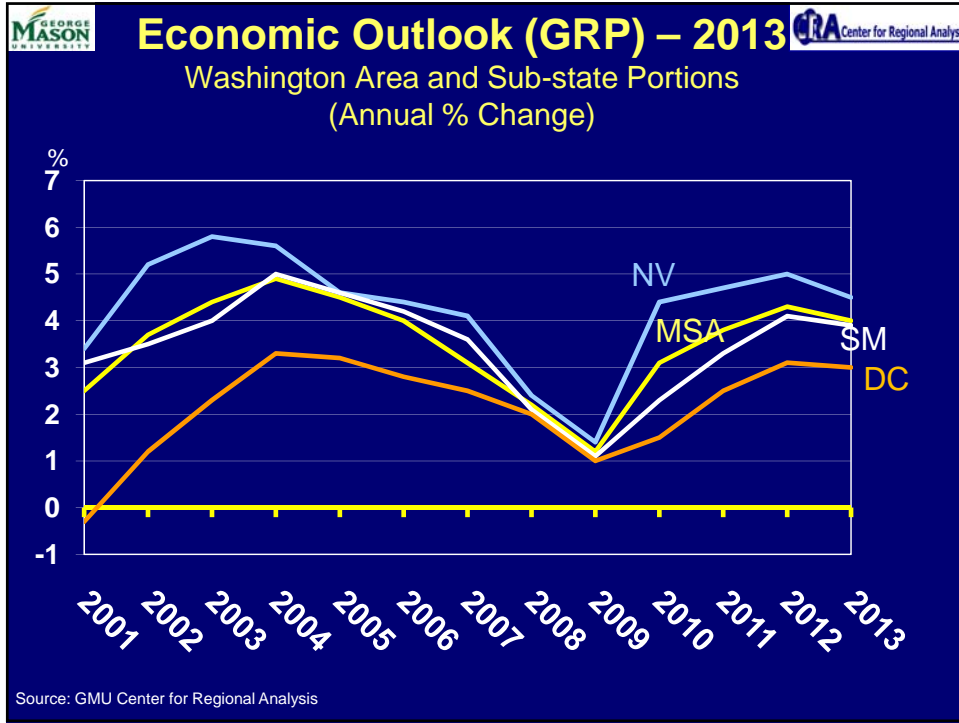




Area	2007 Price	2008 Price	Change	% Change
Dist. Of Columbia	\$537,400	\$543,500	+ \$6,100	+ 1.1 %
Arlington	\$559,000	\$539,300	- \$19,700	- 3.5 %
Alexandria	\$502,900	\$471,200	- \$31,700	- 6.3 %
Montgomery	\$550,200	\$503,900	- \$46,300	- 8.4 %
Prince George's	\$331,100	\$290,200	- \$40,900	- 12.4 %
Fairfax	\$542,000	\$445,900	- \$96,100	- 17.7 %
Loudoun	\$516,800	\$389,000	- \$127,800	- 24.7 %
Prince William	\$395,000	\$257,900	- \$137,100	- 34.7 %
MD SUBURBS	\$435,800	\$400,400	- \$35,400	- 8.1 %
VA SUBURBS	\$488,300	\$373,200	- \$115,100	- 23.6 %
METRO AREA	\$468,700	\$394,700	- \$74,000	- 15.8 %

Source: MRIS, GMU Center for Regional Analysis

Economic Forecast

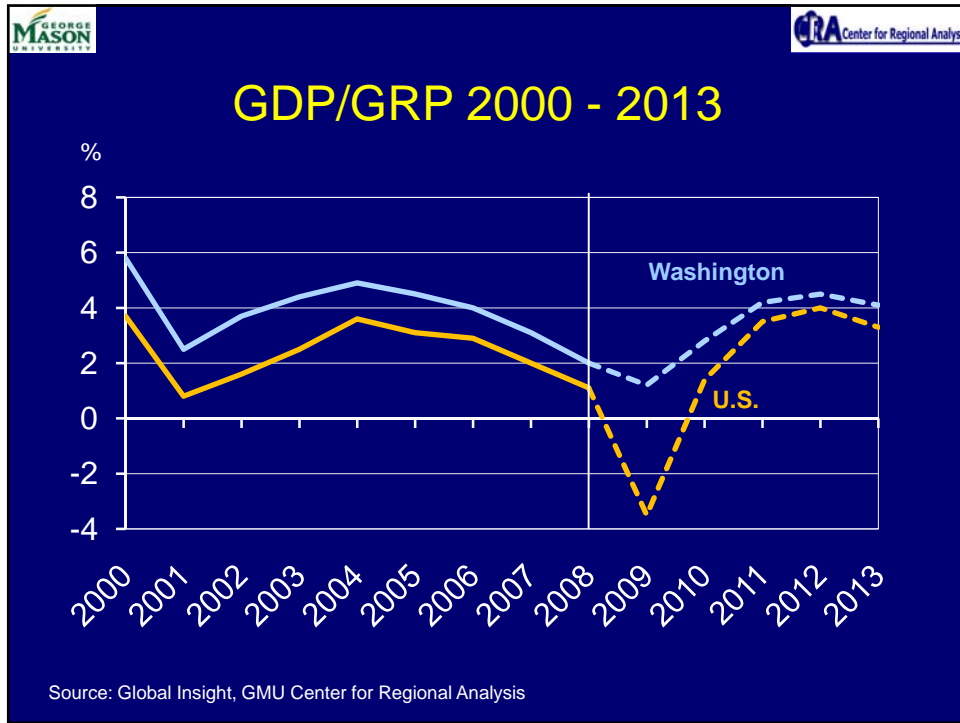


Employment Change by Sub-state Region (000s)

	2007	2008	2009	2010	2011	2012	2013
D.C.	5.3	4.2	4.5	5.6	6.4	7.0	6.5
Sub. MD	4.8	3.4	3.1	10.0	12.5	14.3	16.4
No. VA	13.2	9.0	5.9	18.5	23.5	26.8	31.1
REGION	23.3	16.6	13.5	34.1	42.4	48.1	54.0

Average Annual Change 1990-2008 = 45,000

Source: BLS, GMU Center for Regional Analysis



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