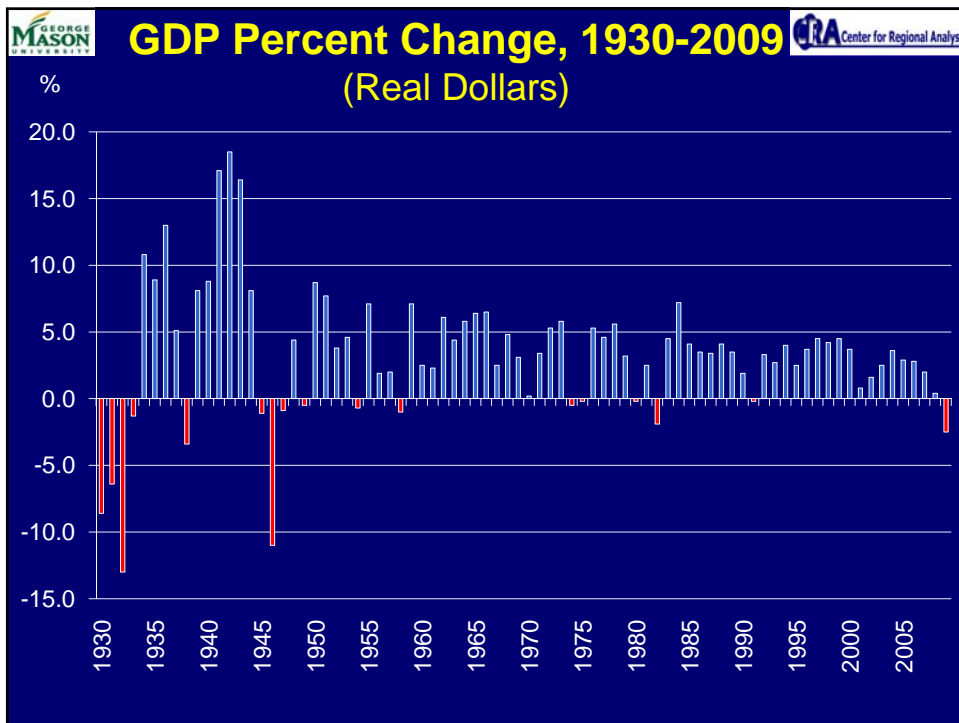


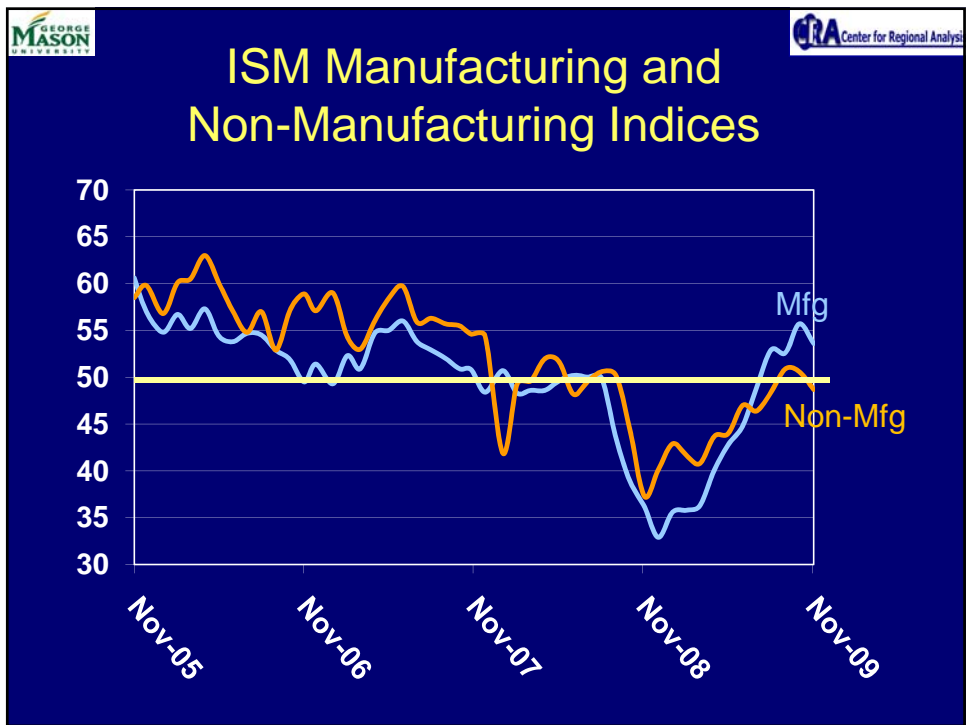
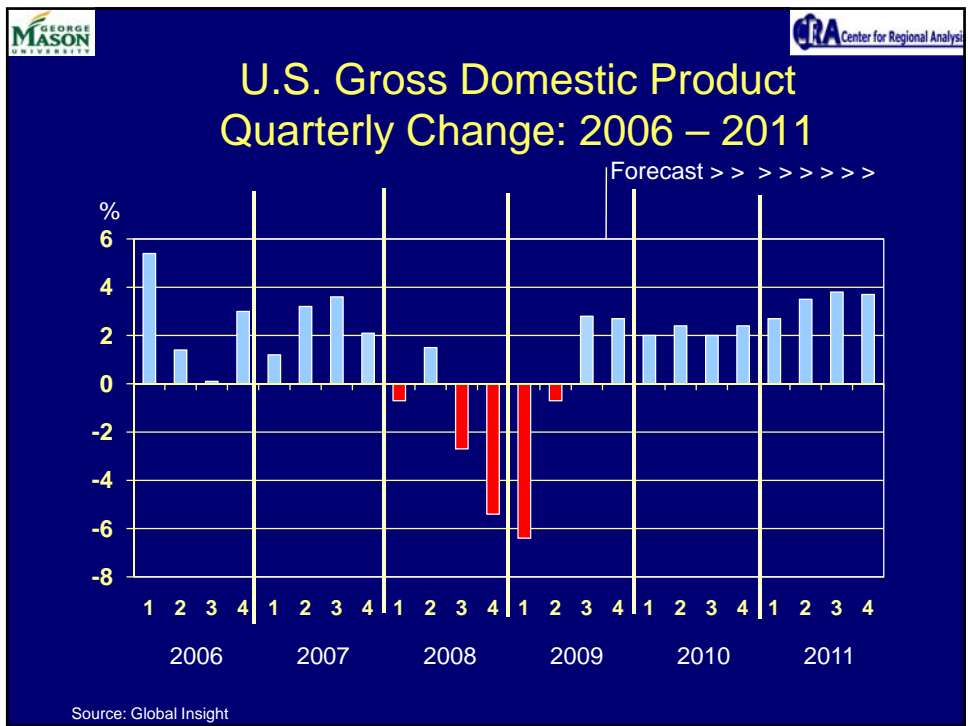
Access National Mortgage

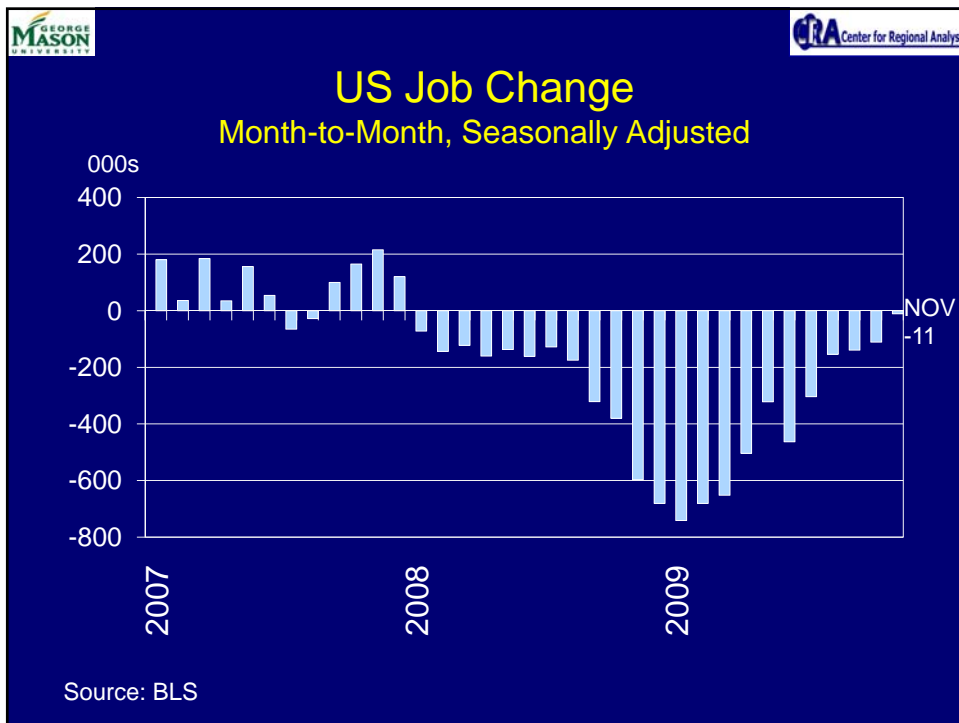
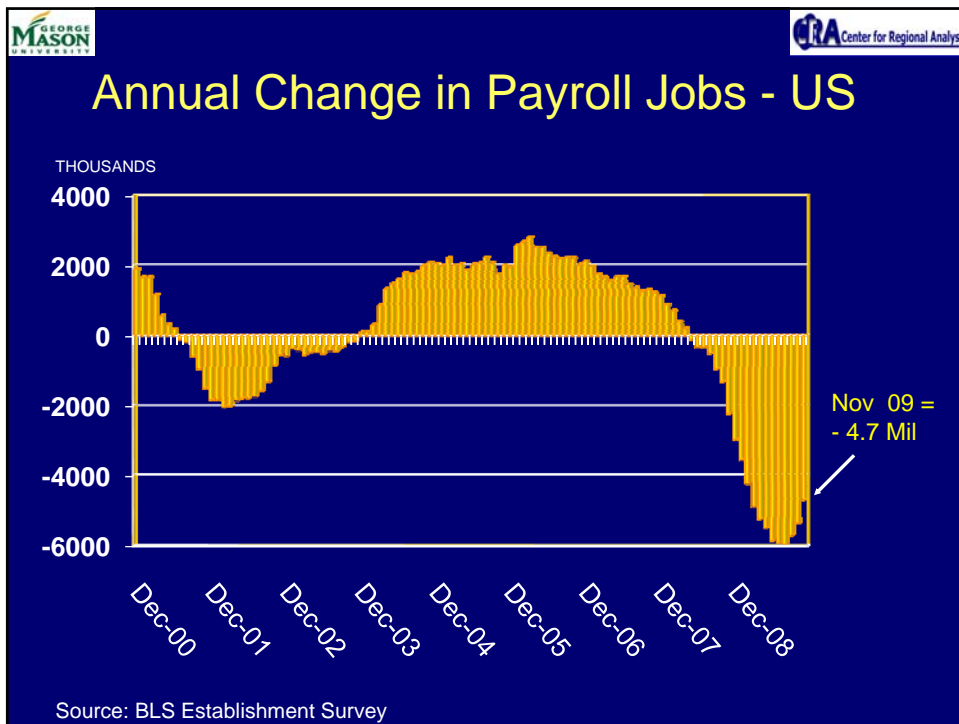
**The U.S. and Washington Area
Economic Performance and Outlook**

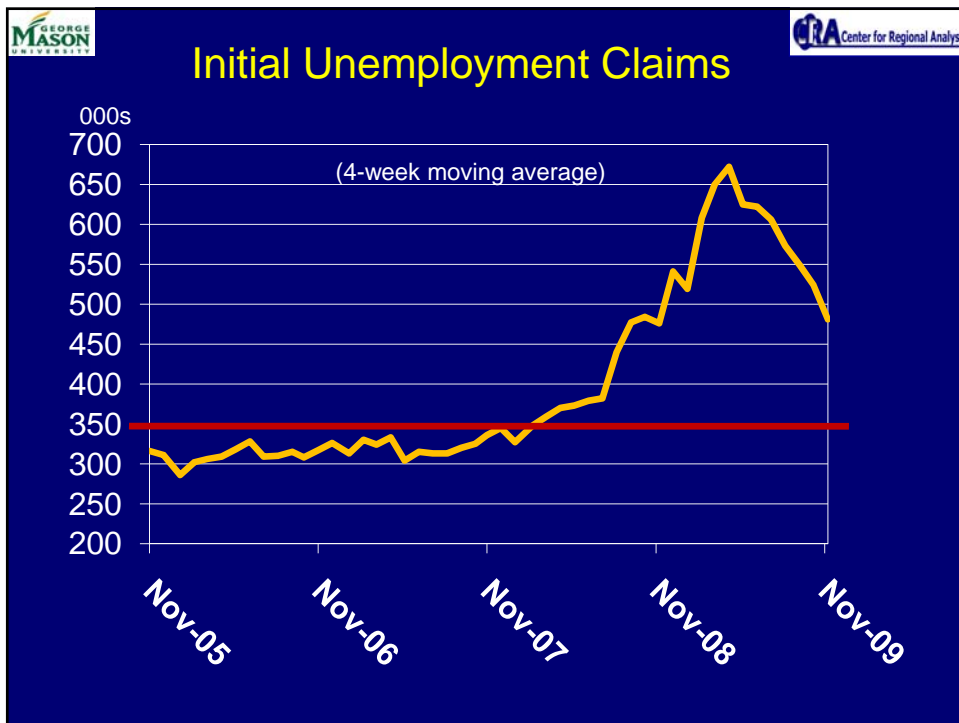
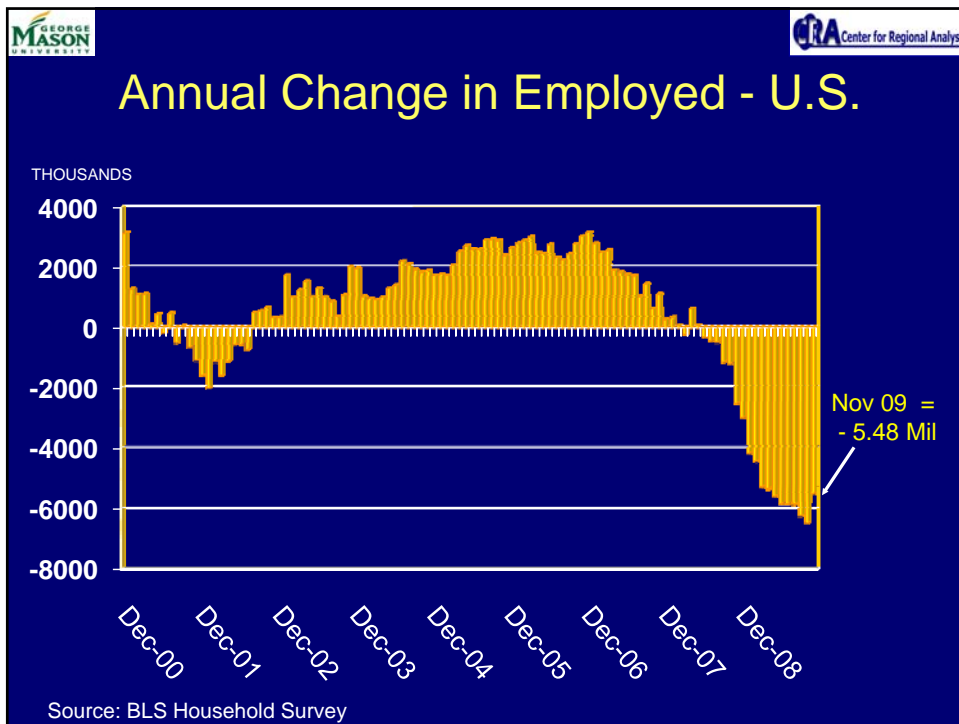
John McClain, Senior Fellow
Center for Regional Analysis
School of Public Policy
George Mason University

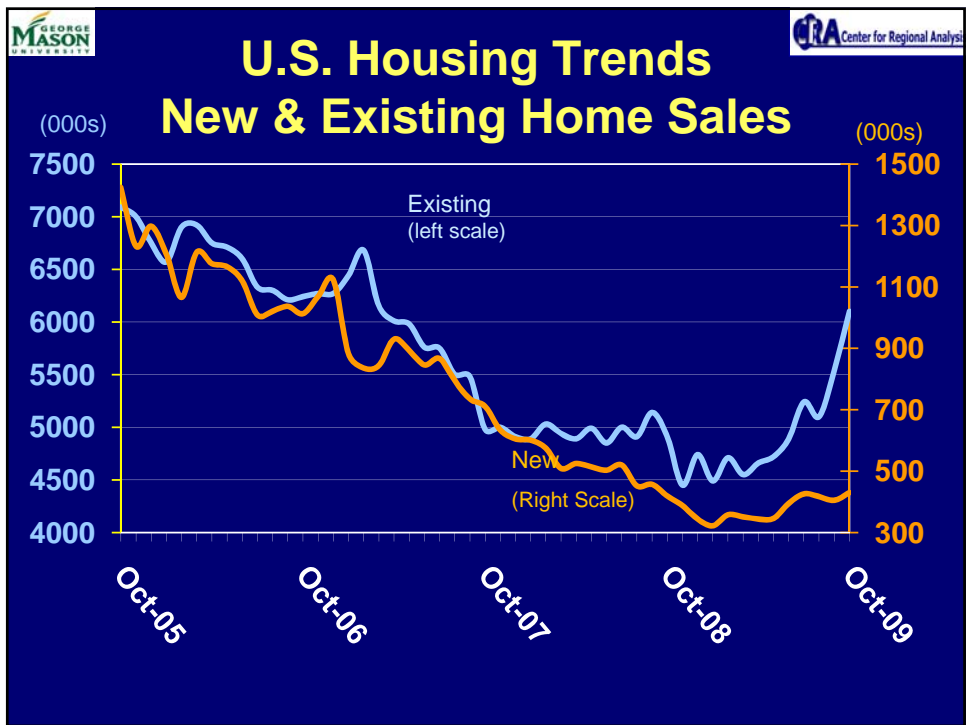
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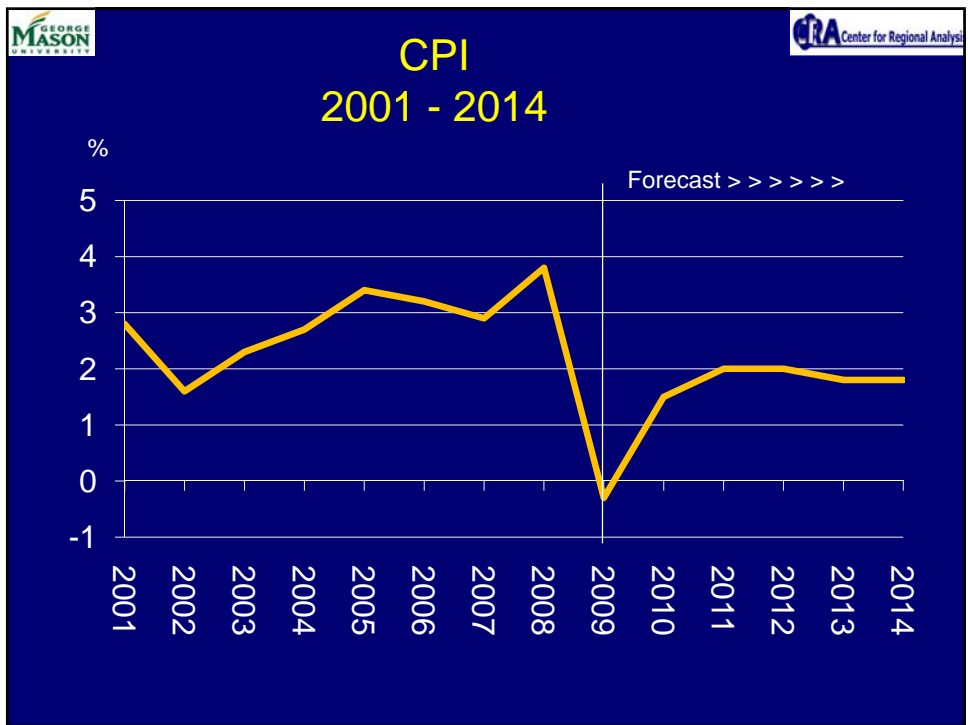
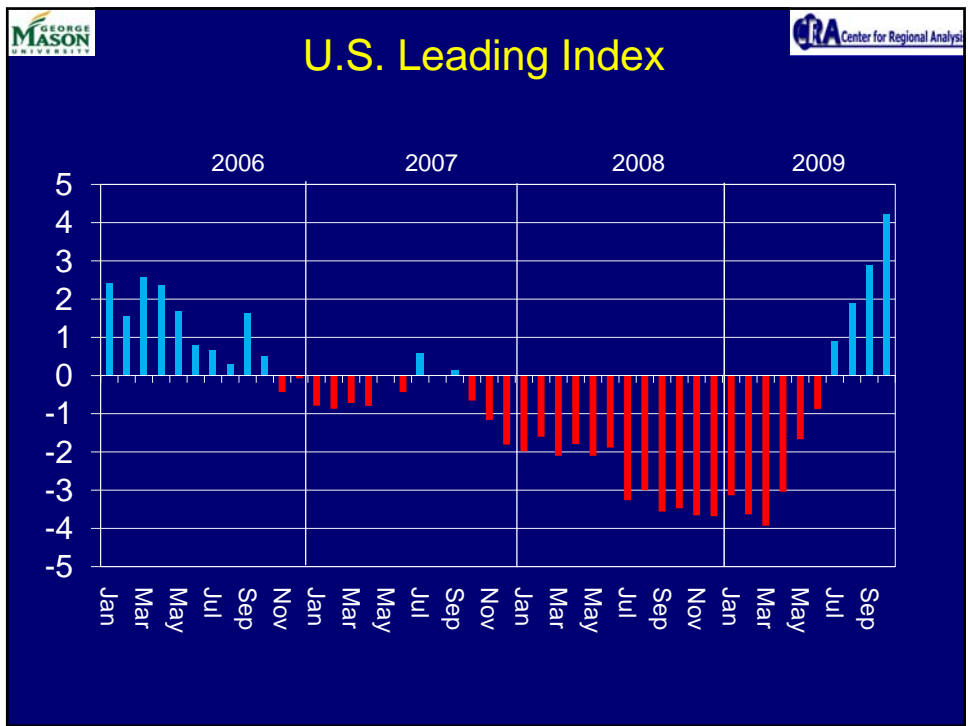


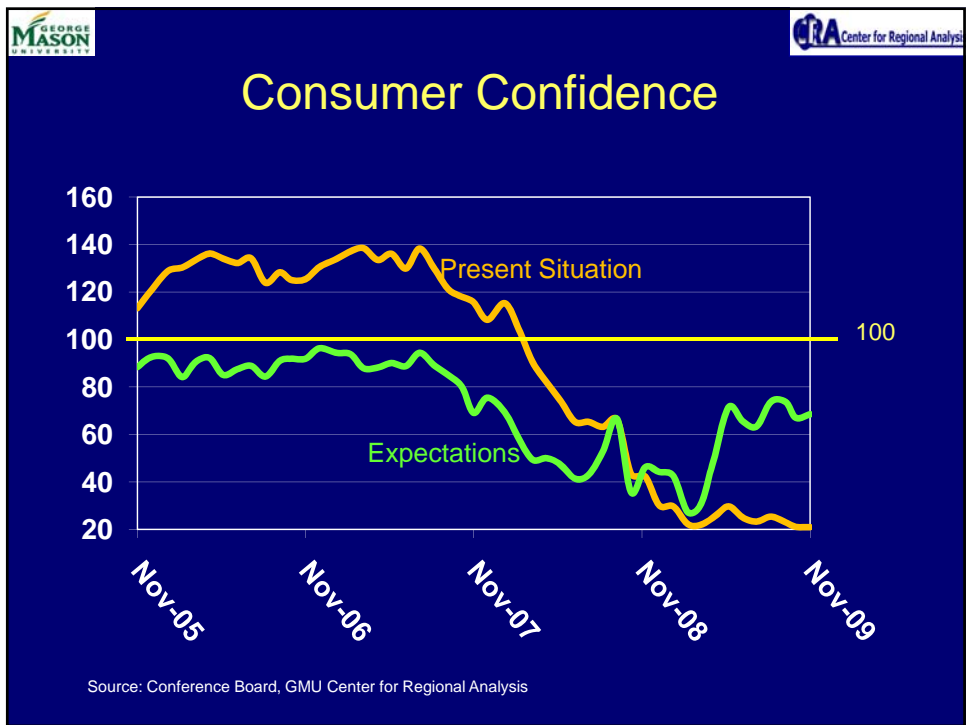
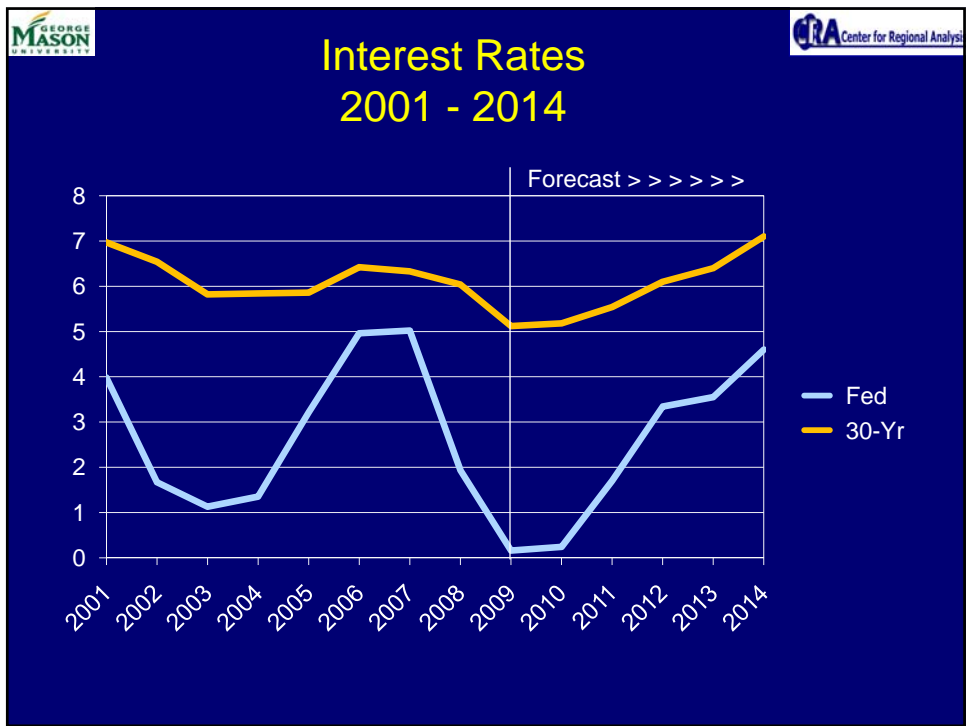










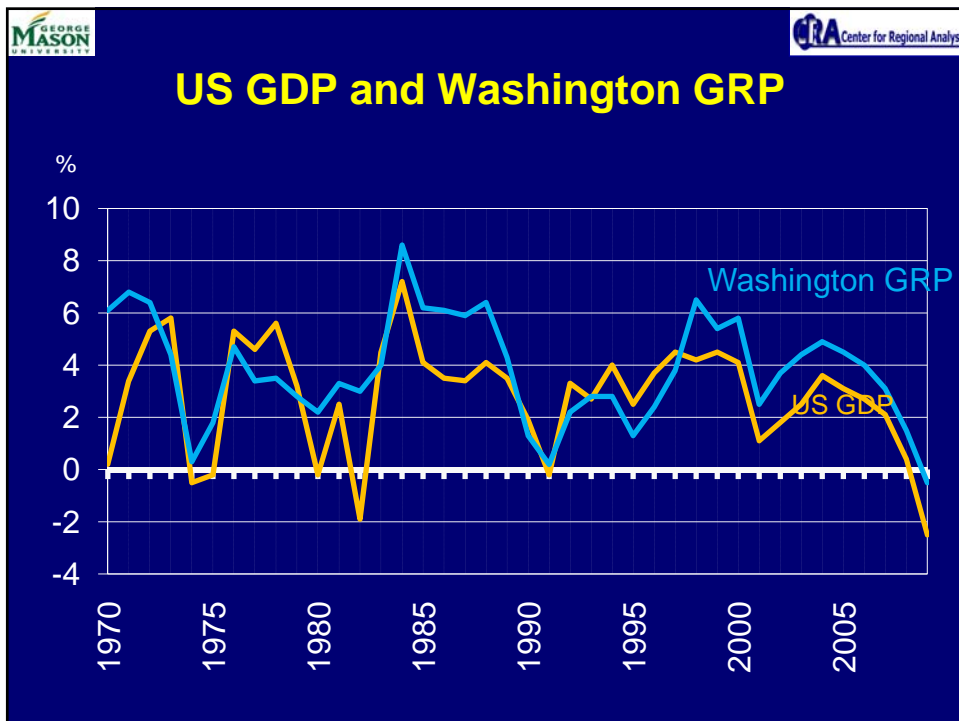


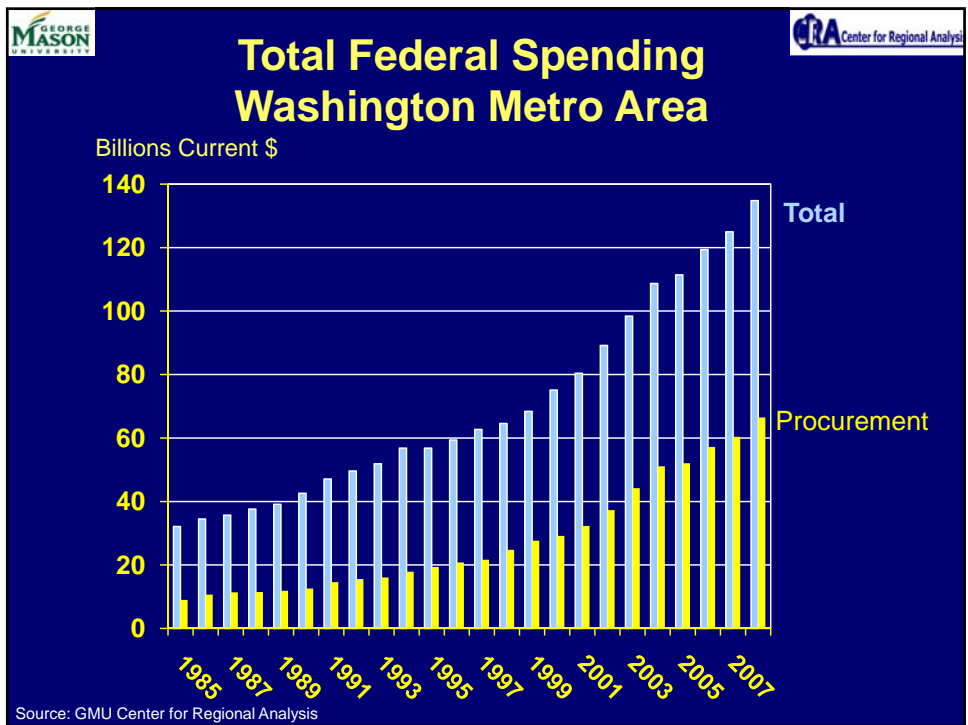
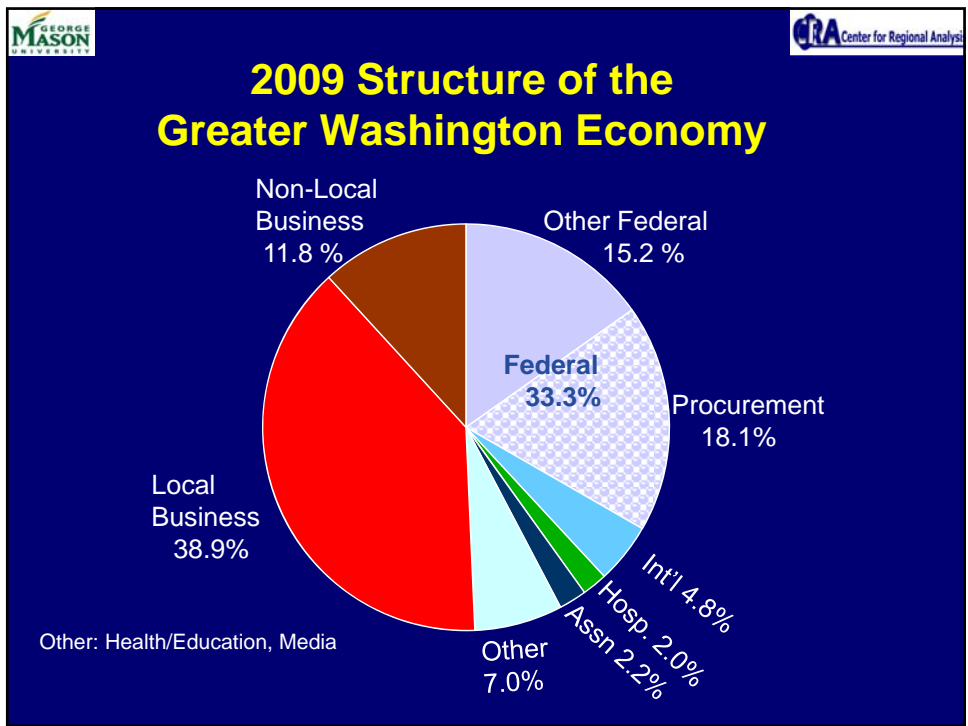
Source: Conference Board, GMU Center for Regional Analysis

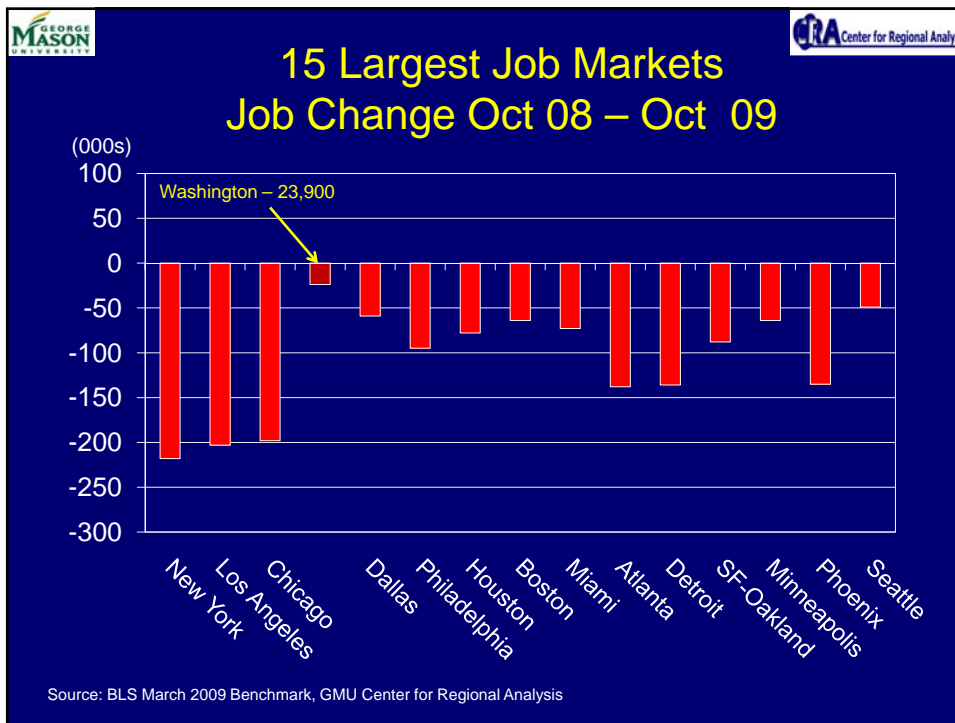
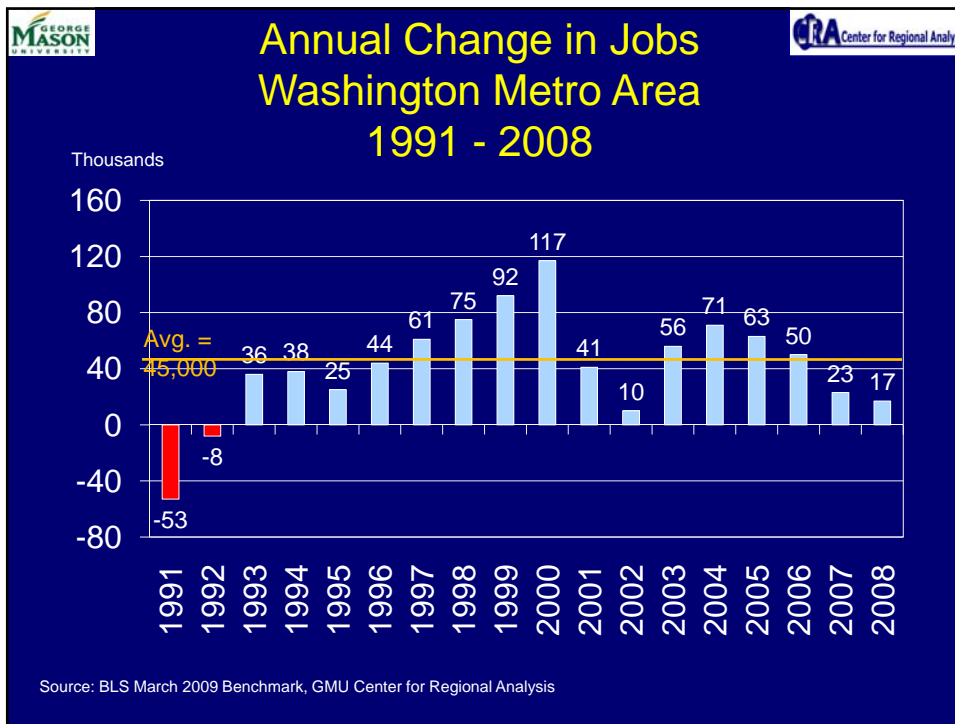
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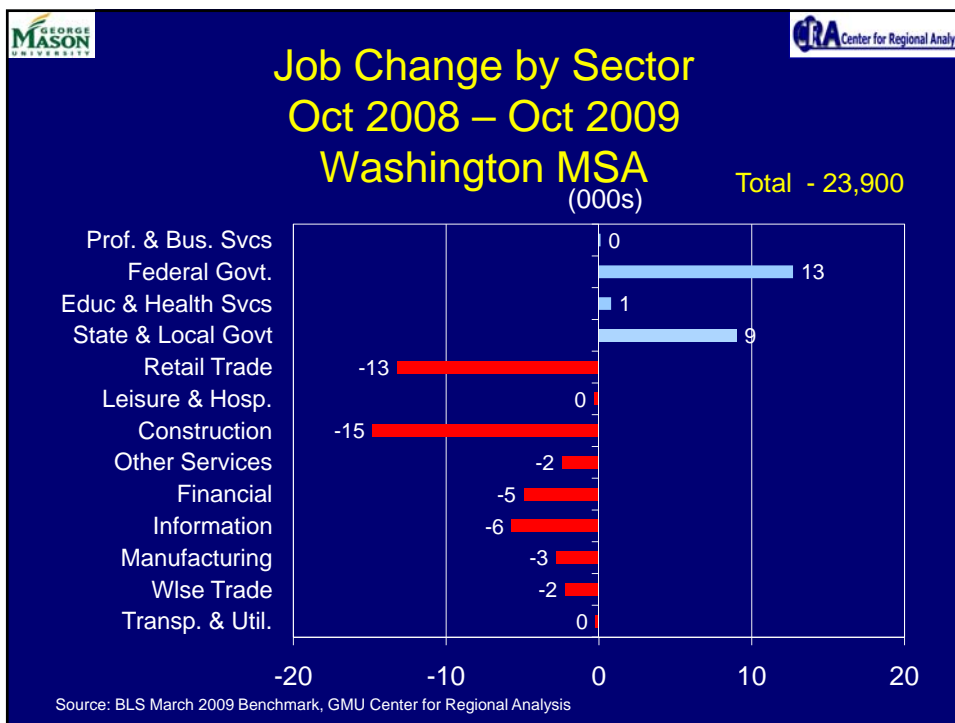
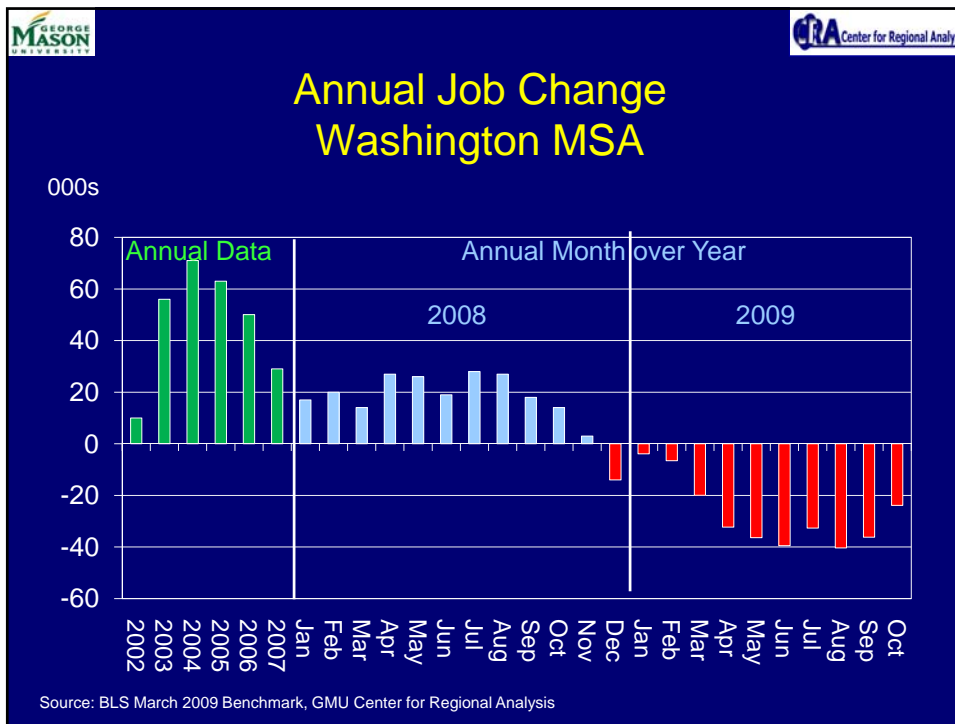
CRA Center for Regional Analysis

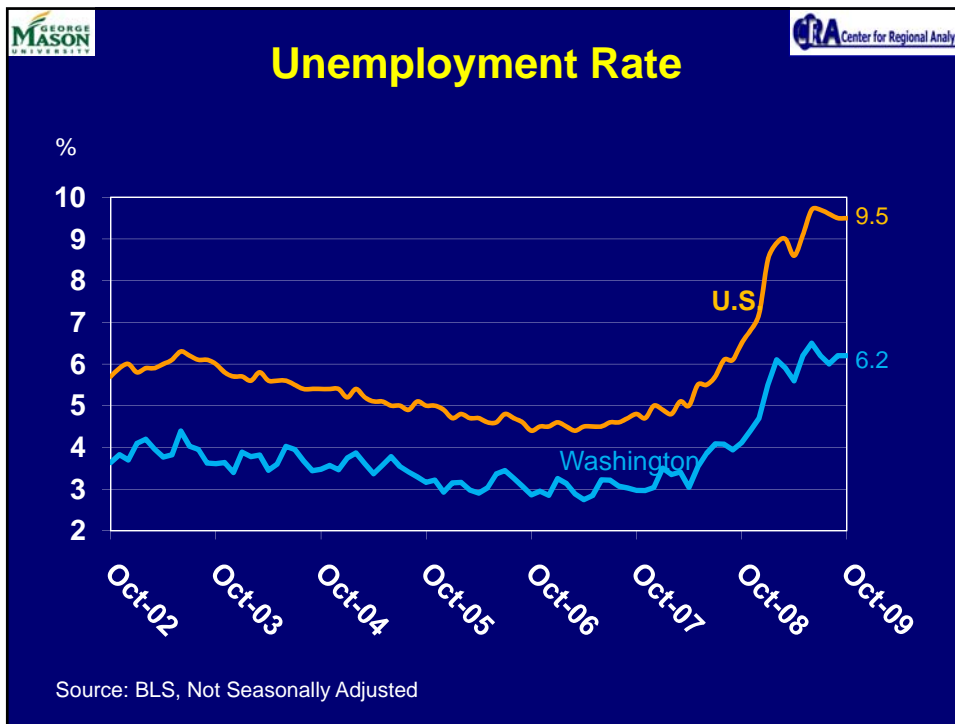
The Washington Economy





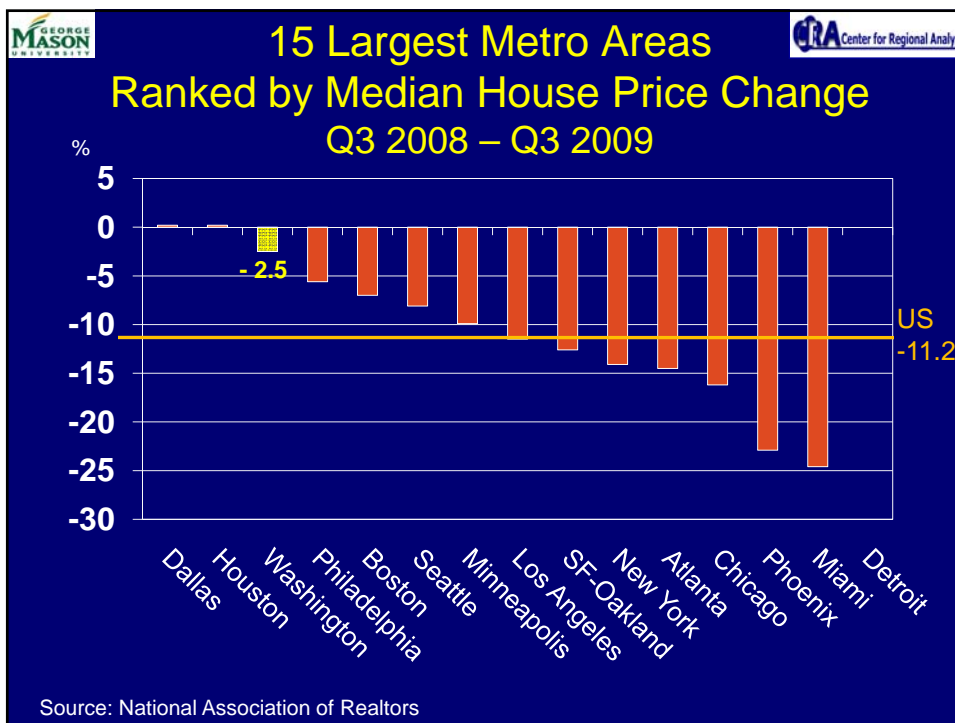


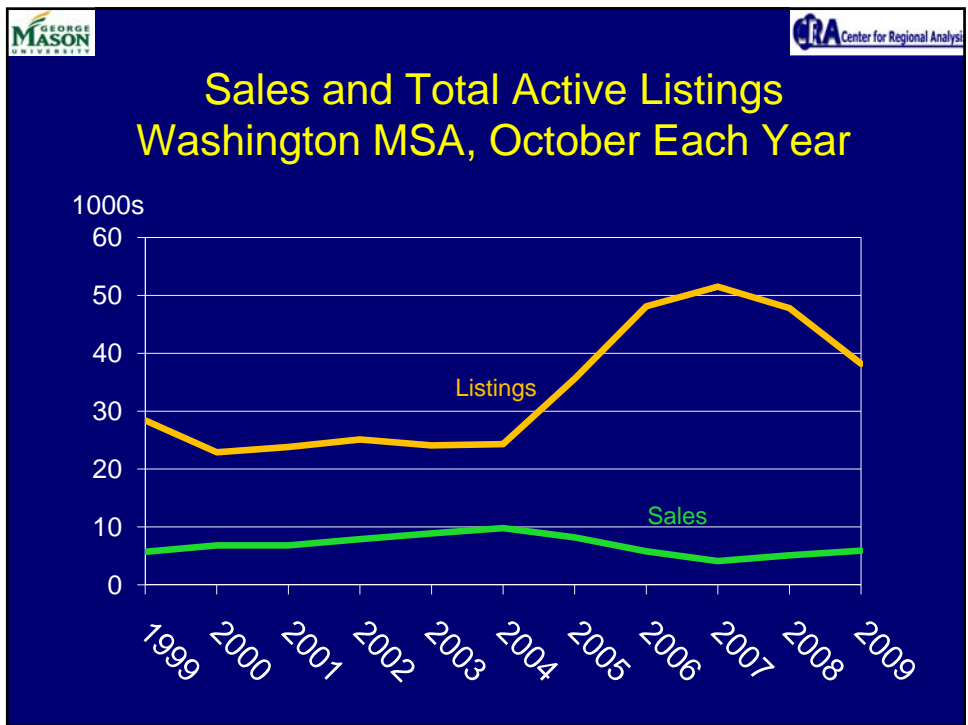
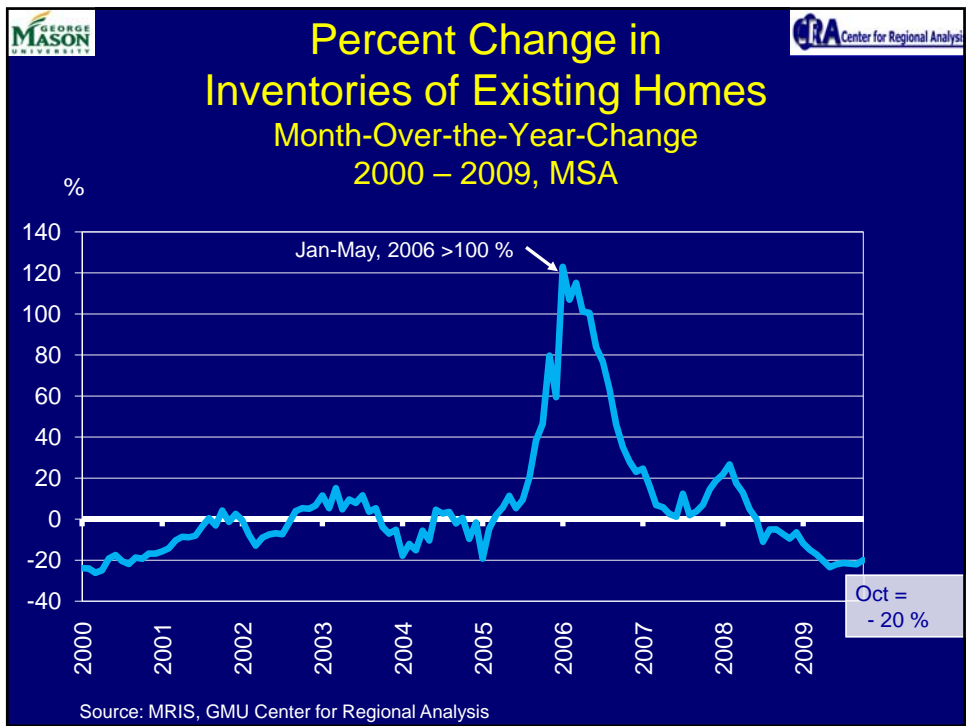


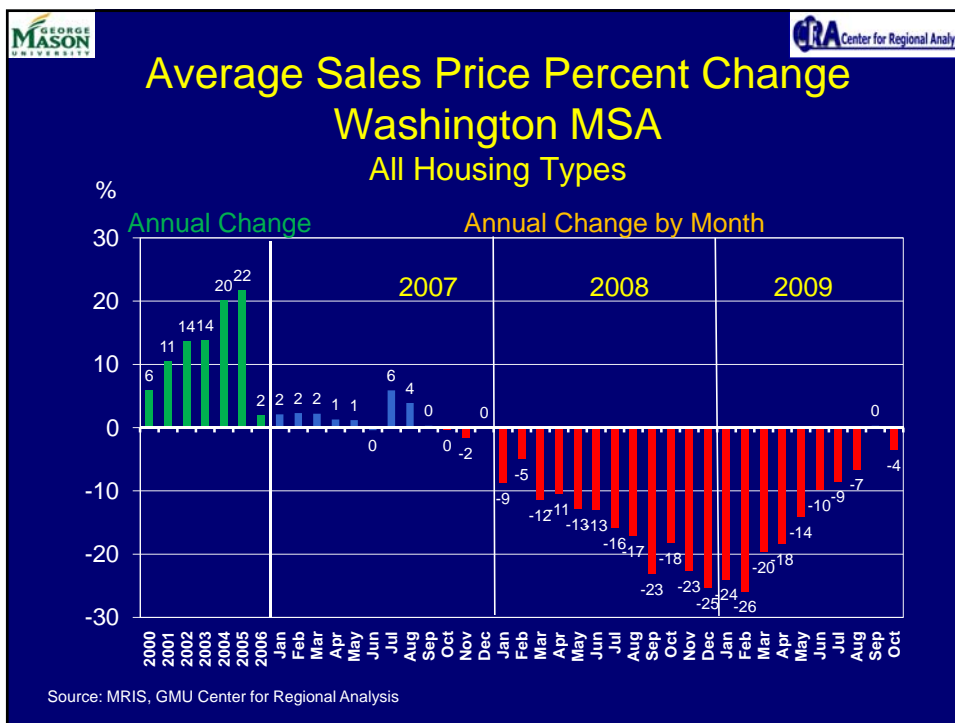
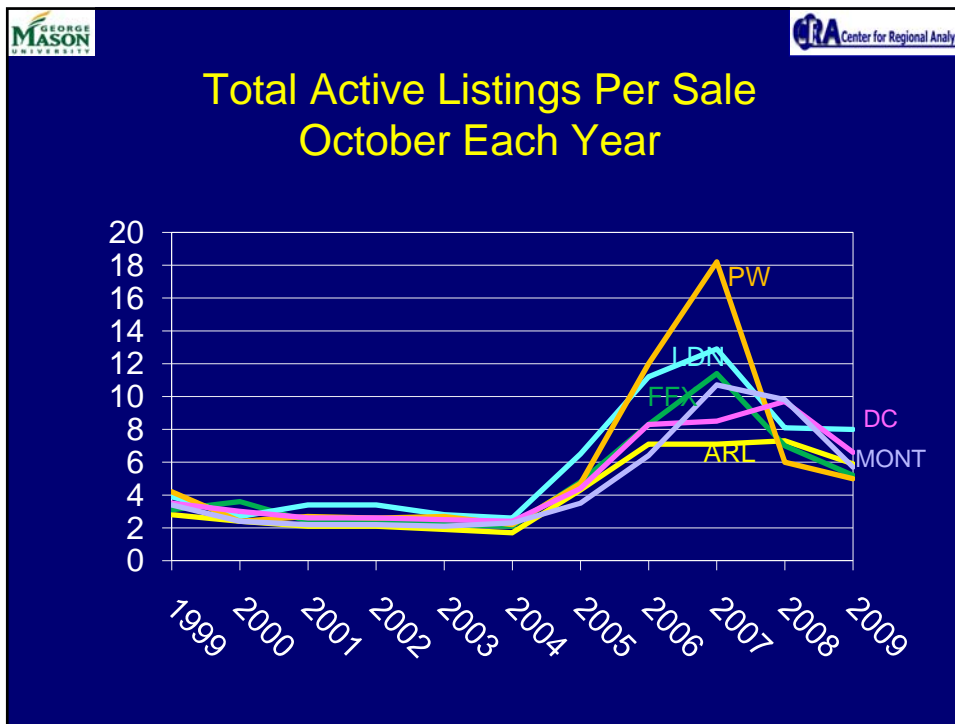


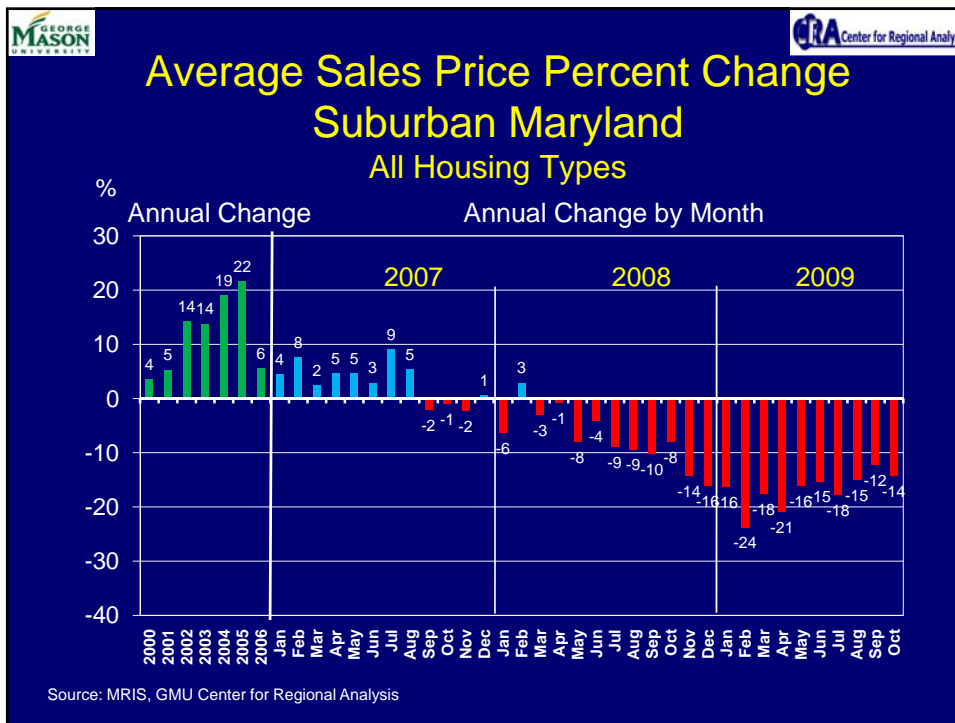
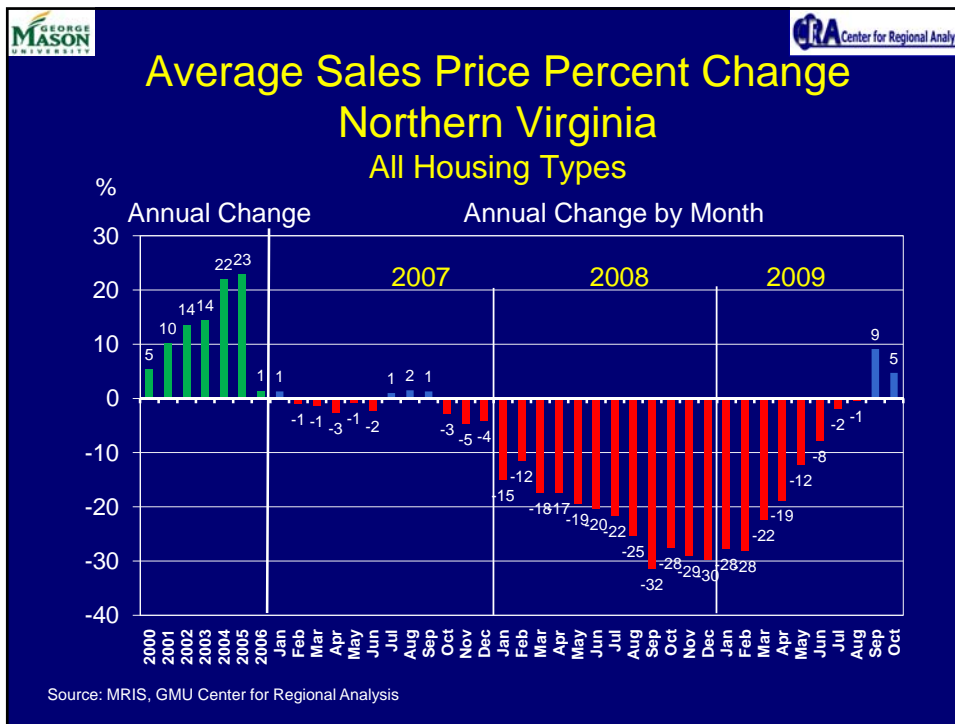
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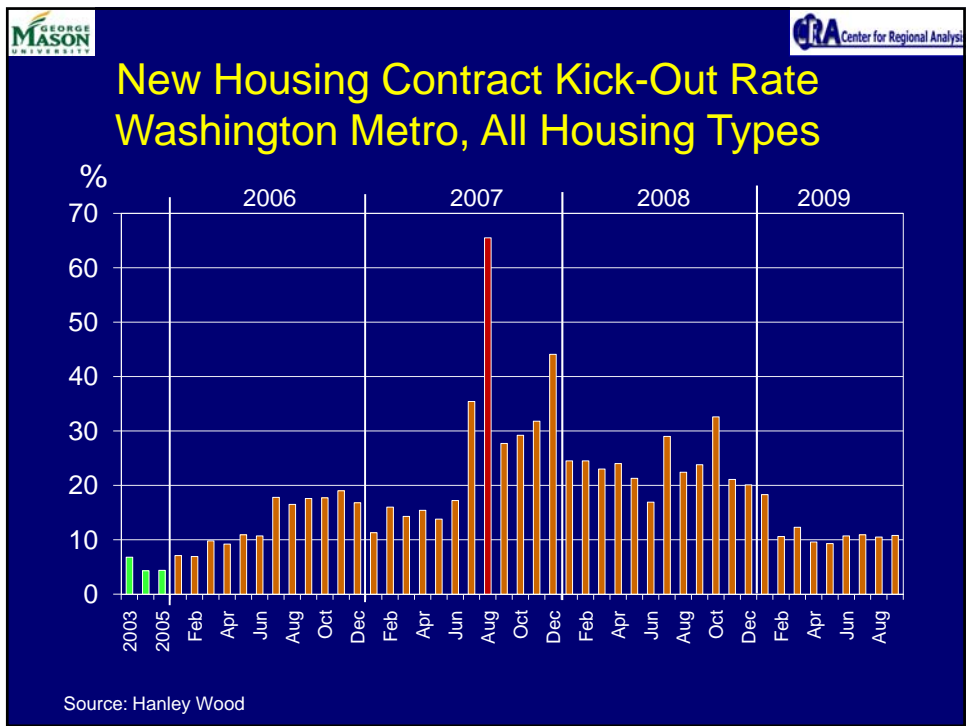
Housing Market Trends



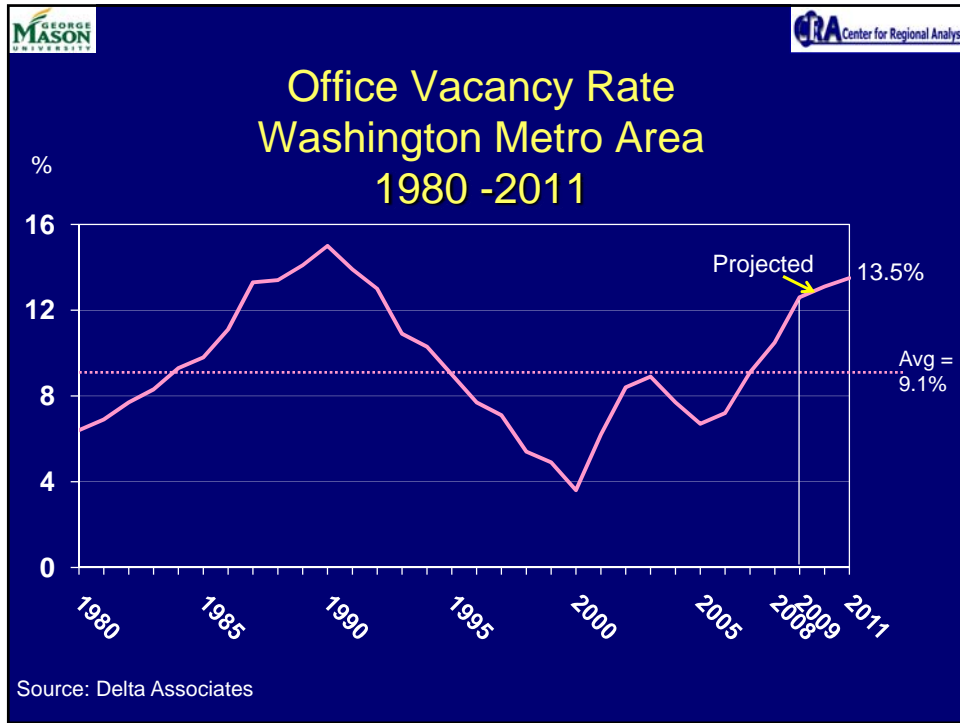








Office Market Trends



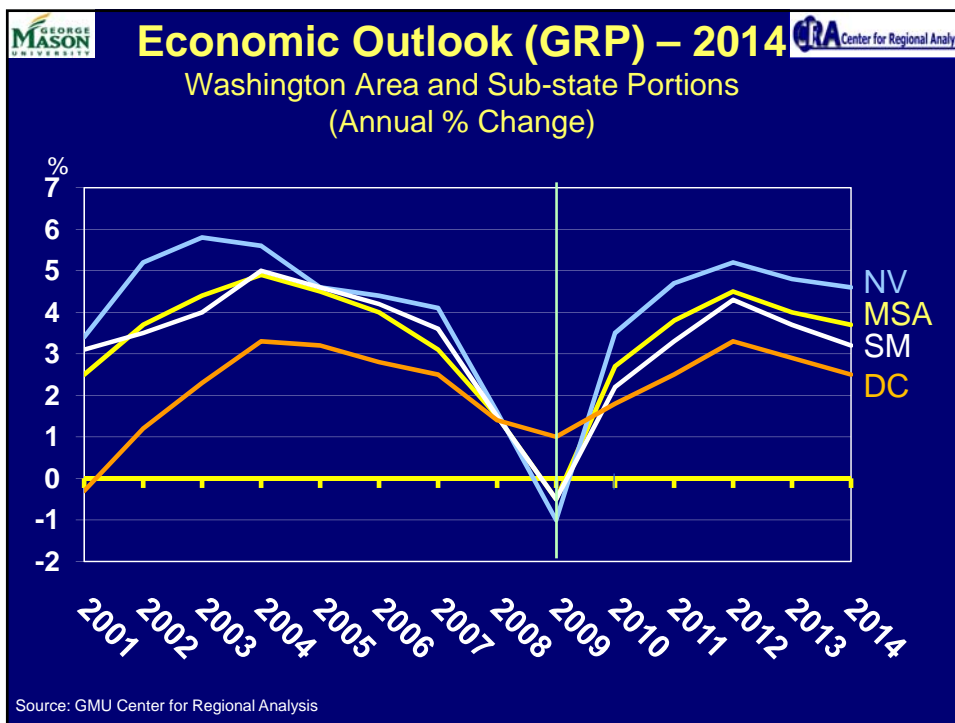
Office Market Outlook: 2009-2011
(millions of square feet)

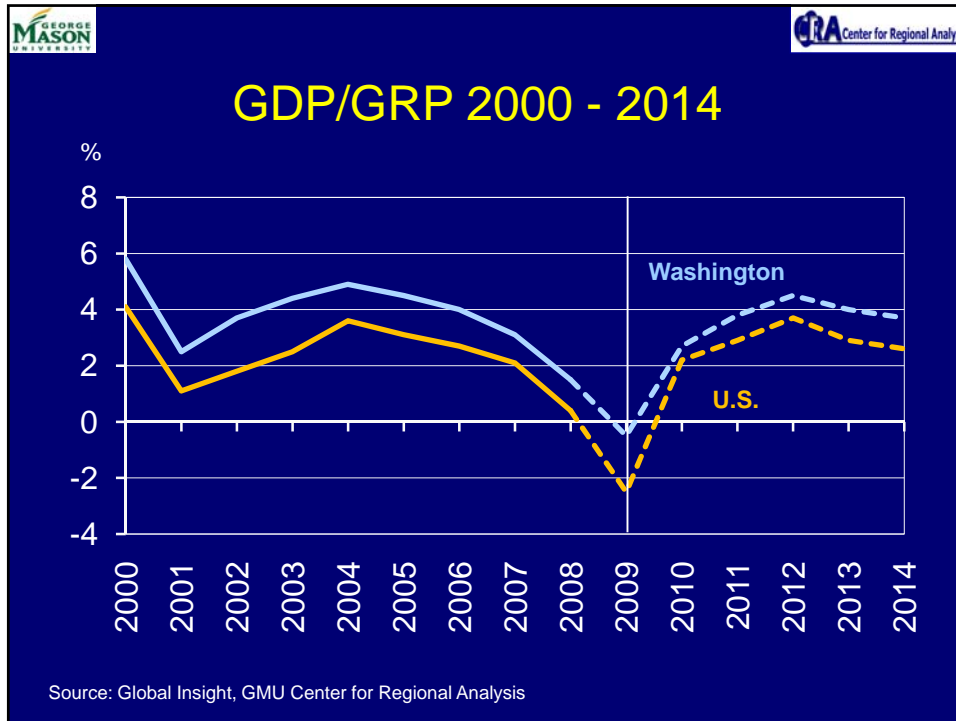
	6/2009	Pipeline (1)	Totals	Space Available (1)	Demand (1)	Vacancy 6/09	Vacancy 6/11
D.C.	127.5	5.8	133.3	17.5	1.3	10.2%	13.2%
Sub. MD	88.2	0.8	89.0	12.9	0.8	14.6%	14.5%
N. VA.	175.9	1.7	177.6	23.4	2.0	13.5%	13.2%
Metro	391.5	8.4	399.9	53.9	4.1	12.6%	13.5%

Source: Delta Associates (1) Projected for 9/11

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Economic Forecast





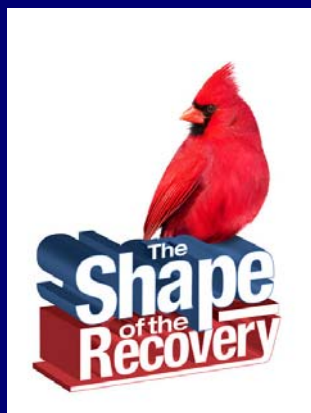
Employment Change by Sub-state Region (000s)

	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

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Cardinal Bank & George Mason University
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