
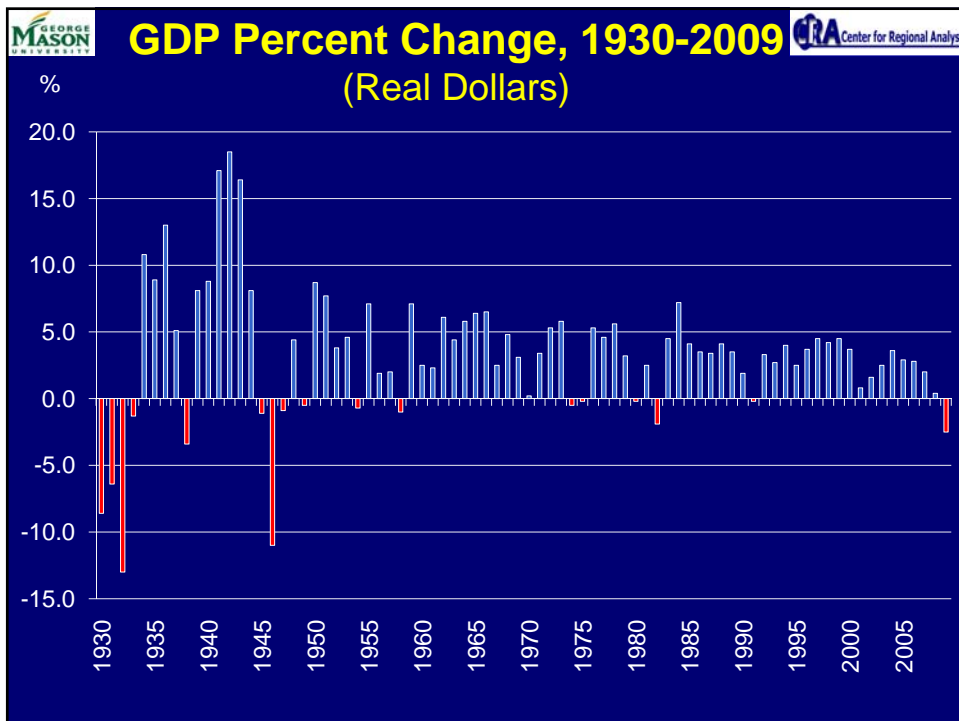
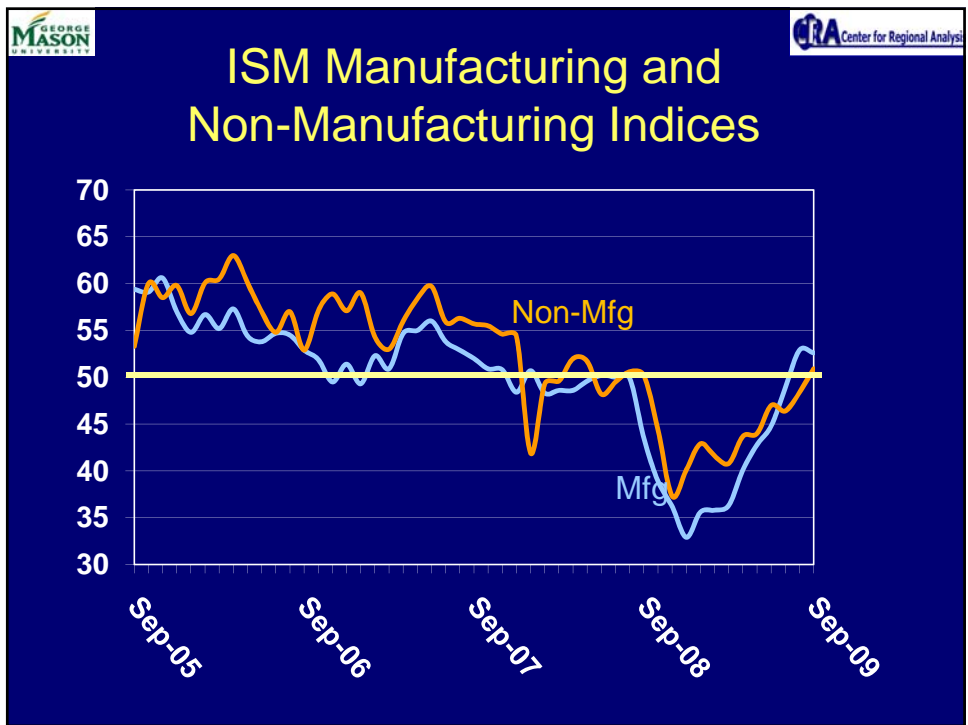
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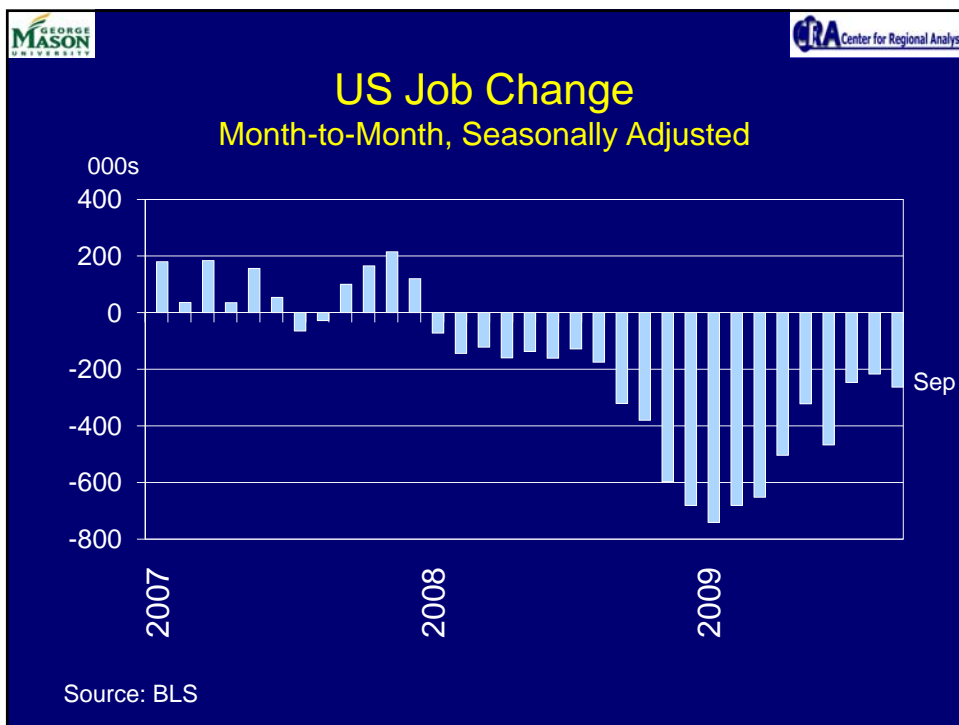
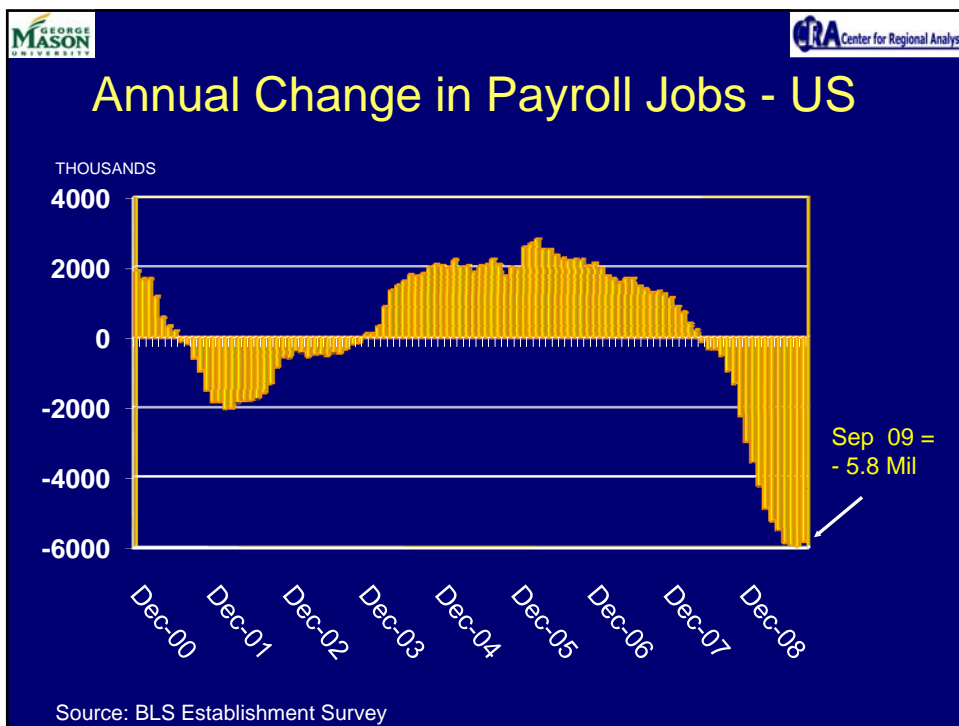
**The Shape of the Recovery**

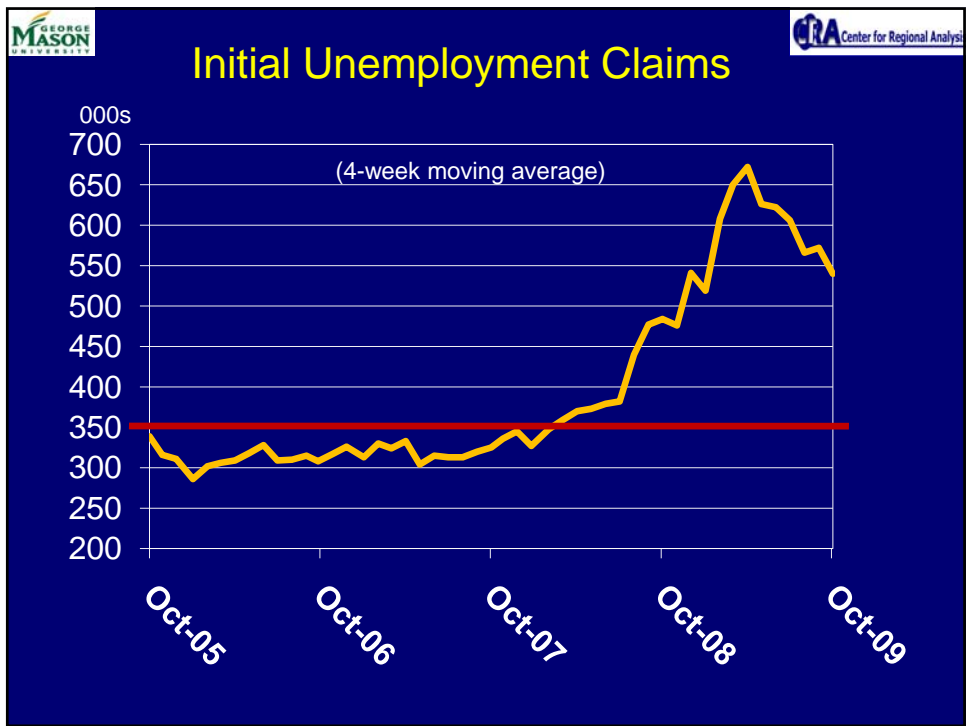
Stephen S. Fuller, PhD  
Dwight Schar Faculty Chair and University Professor  
Director, Center for Regional Analysis  
School of Public Policy, George Mason University

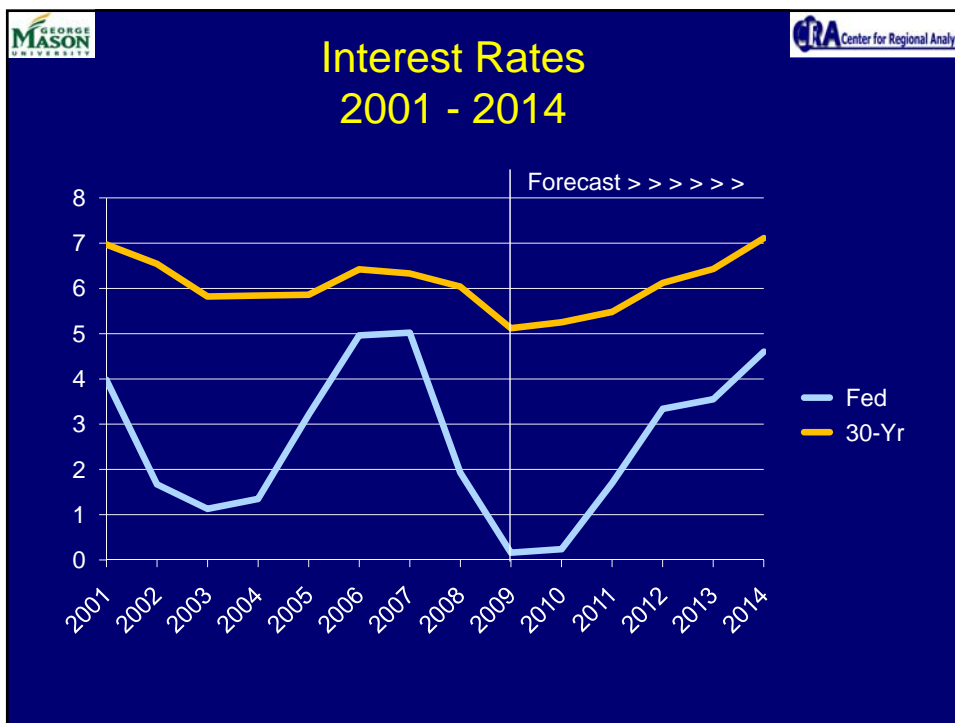
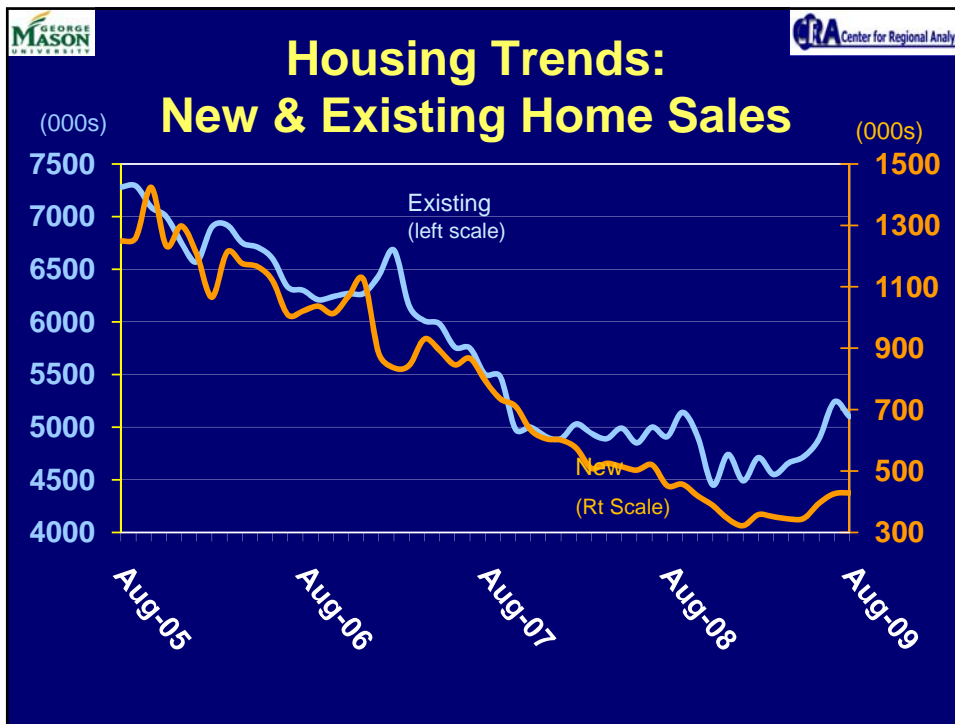
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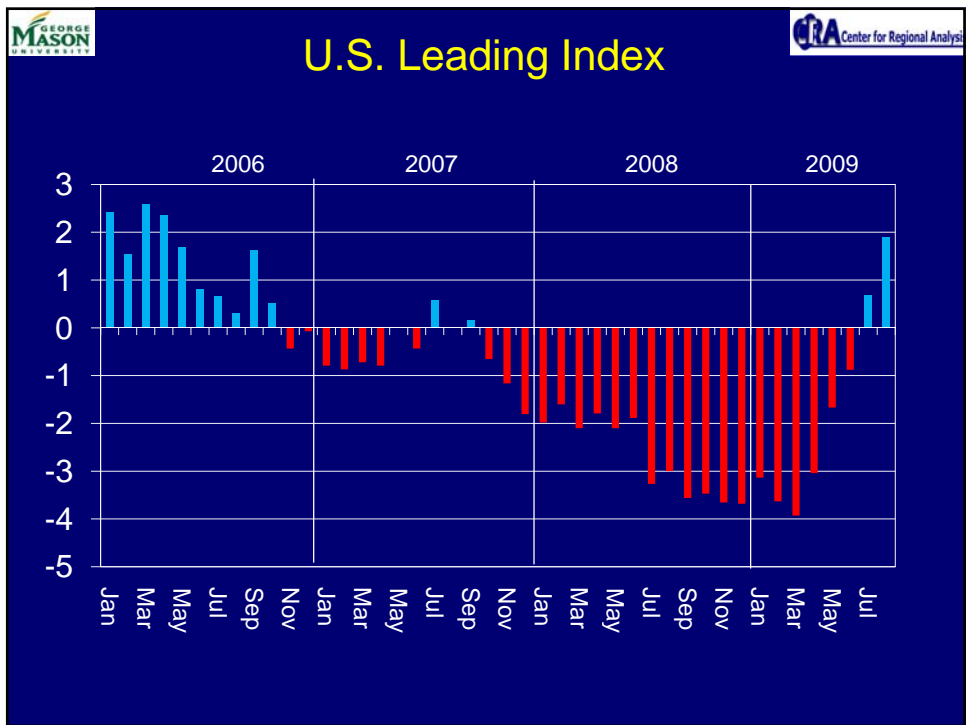
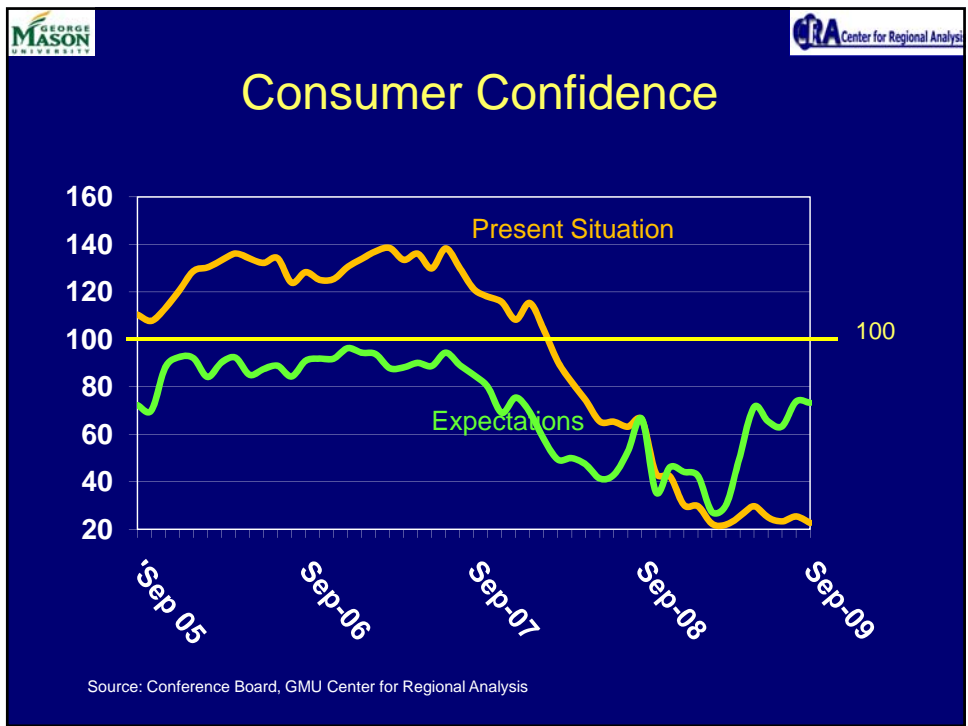


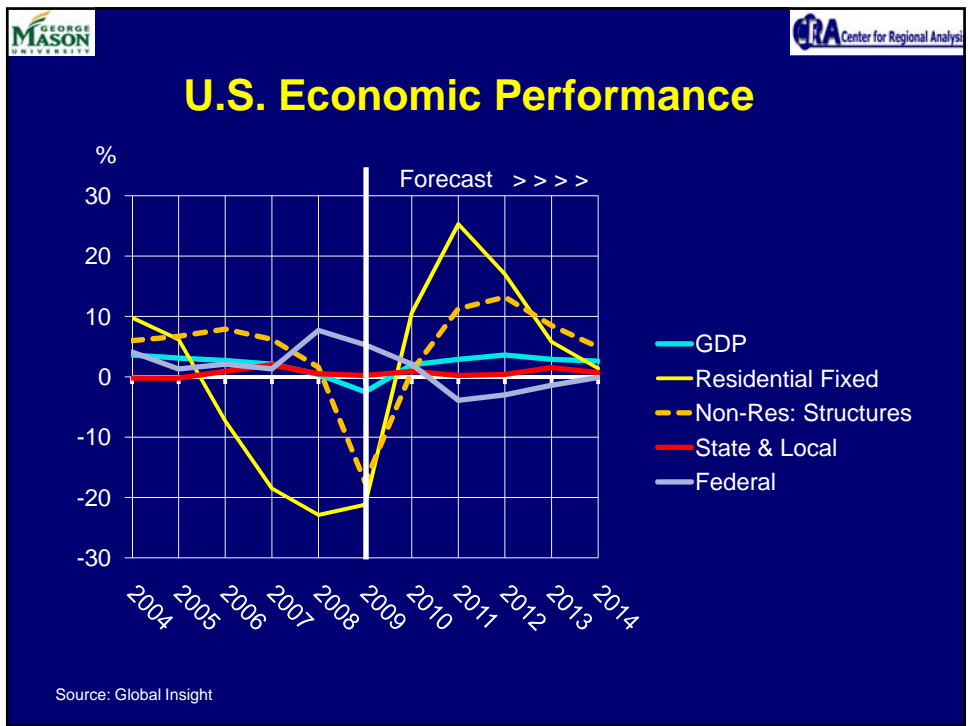








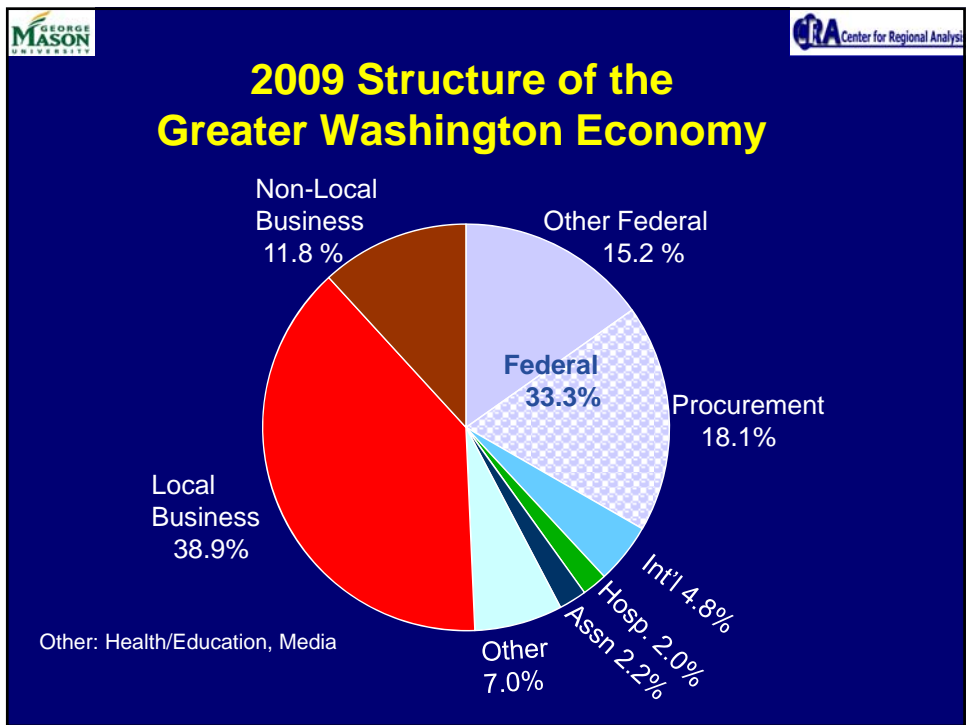
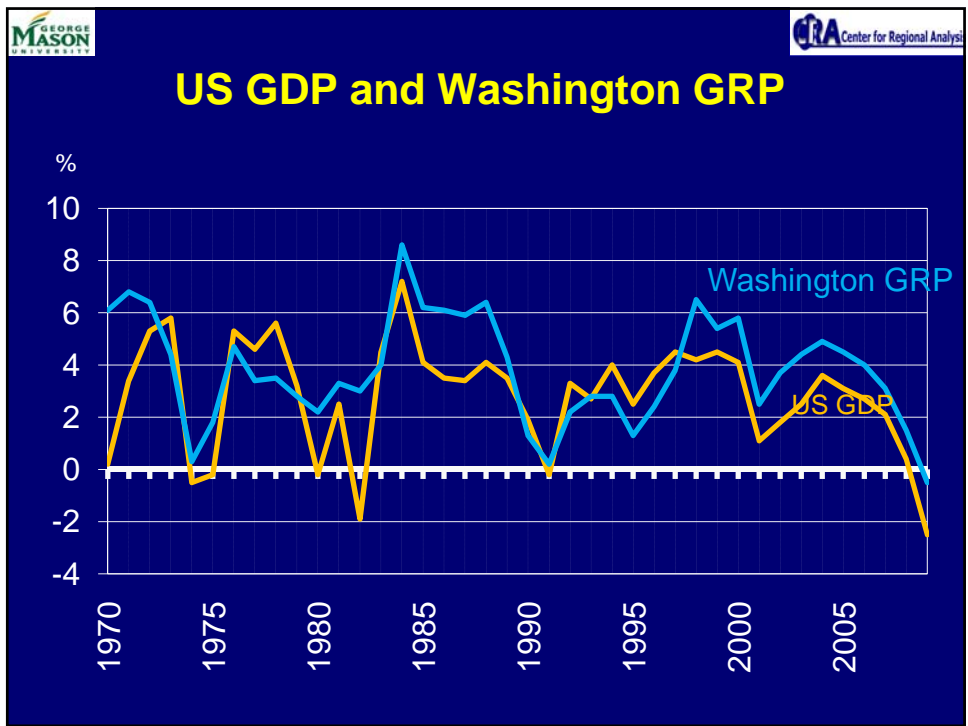


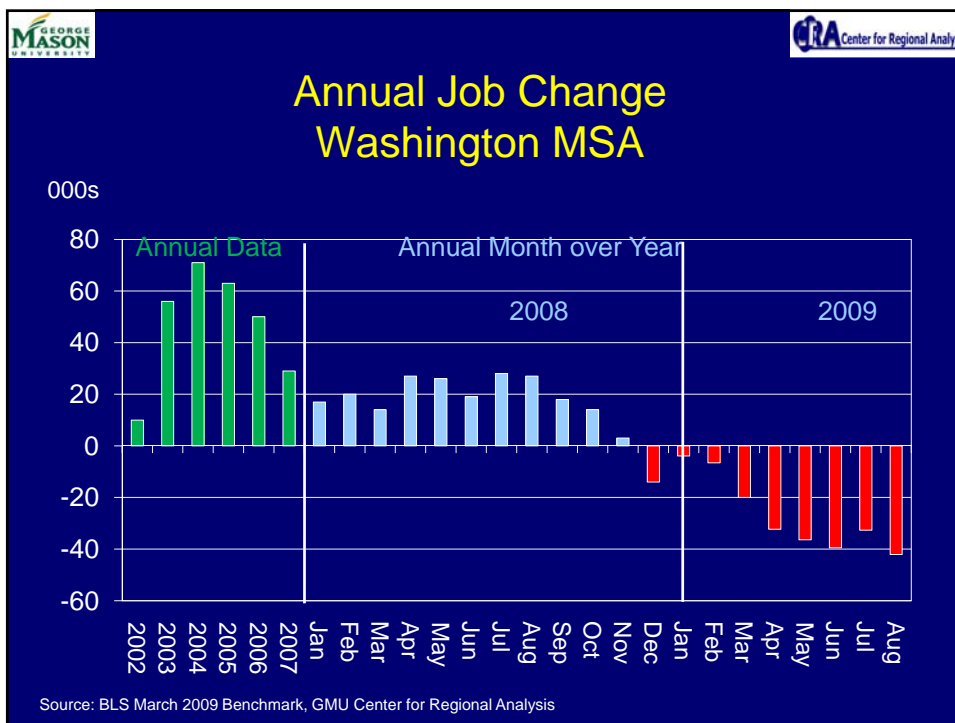
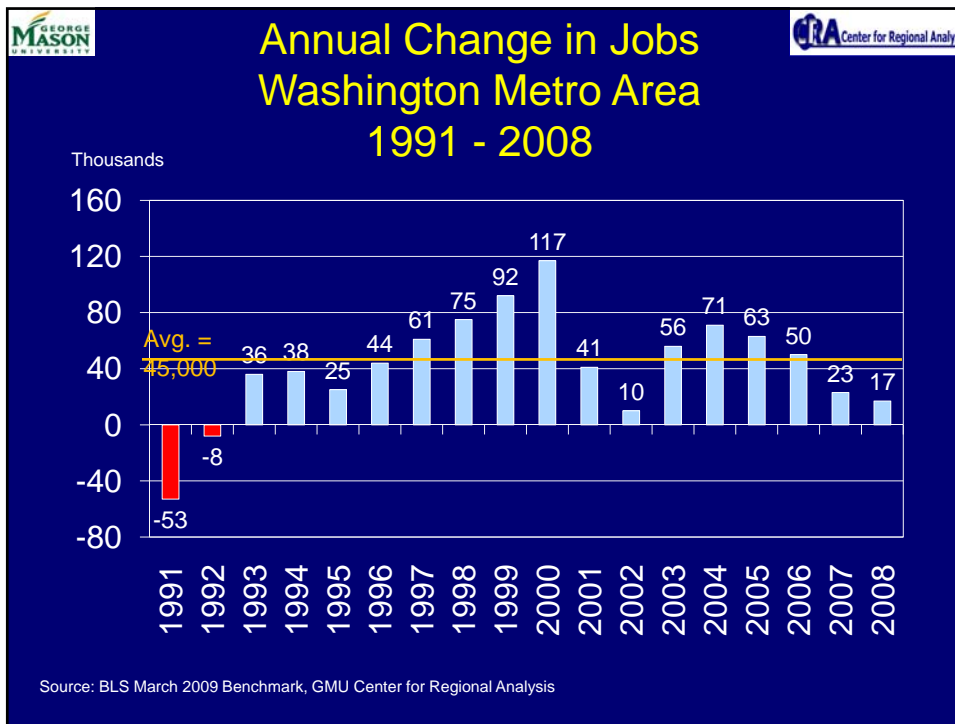


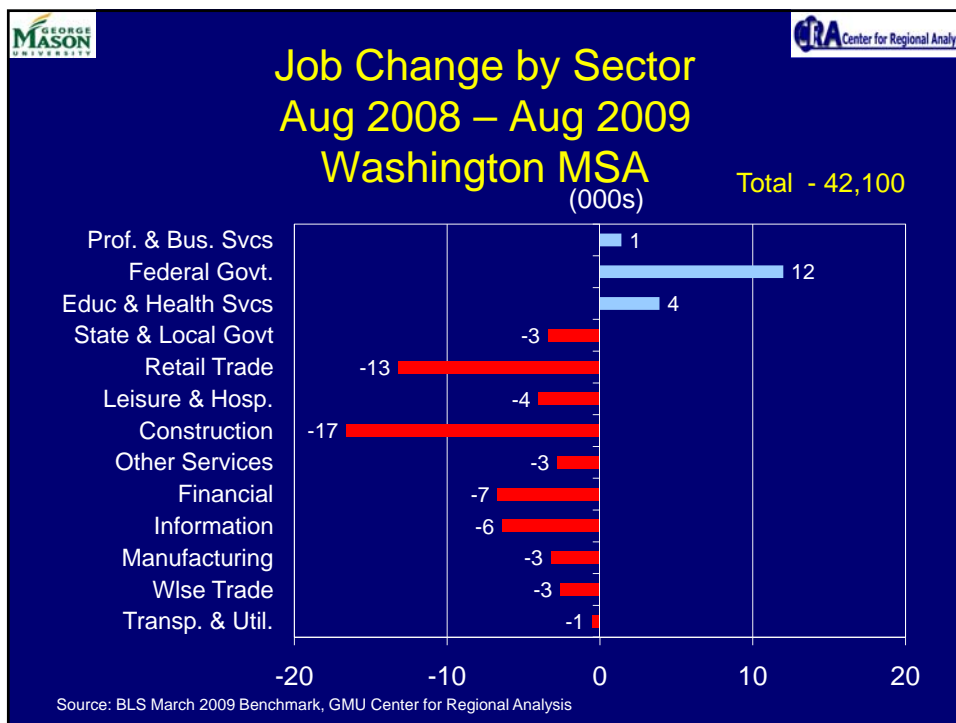
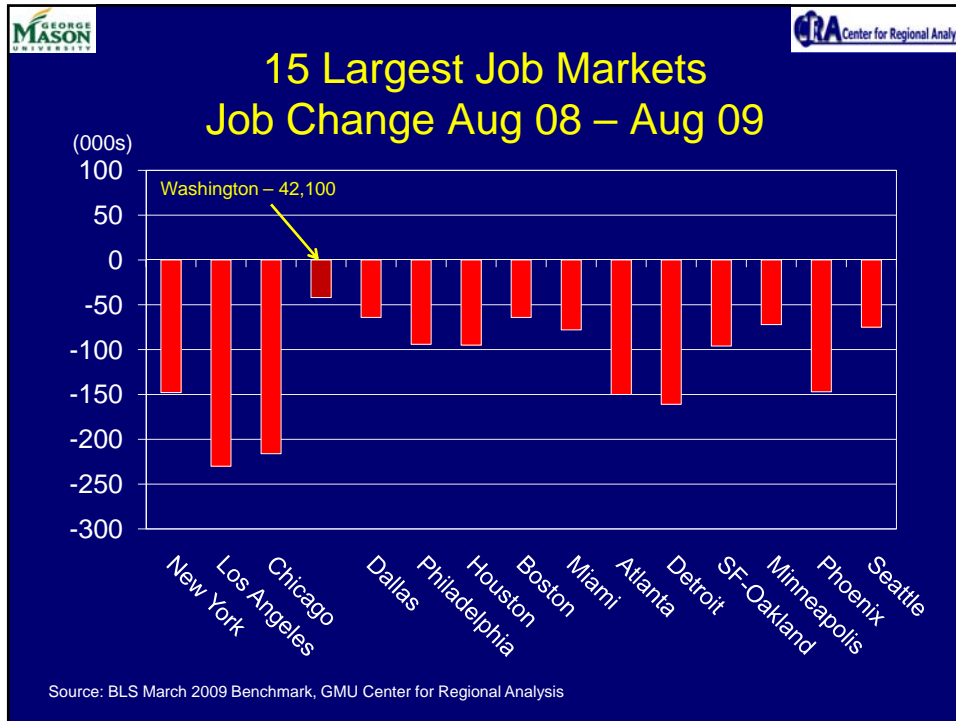
**The Washington Economy**

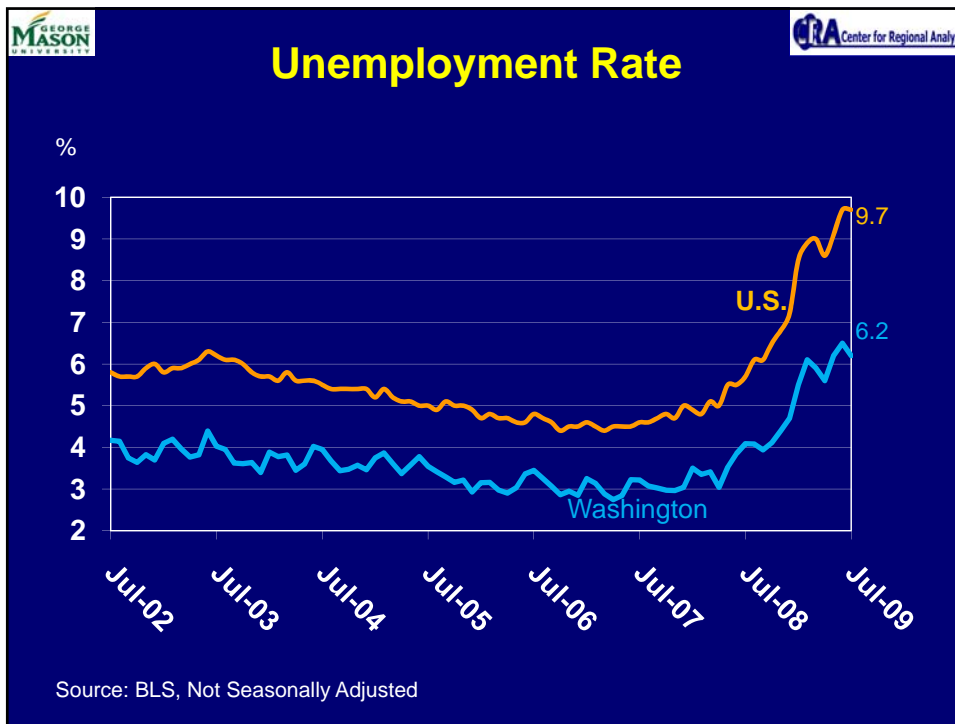
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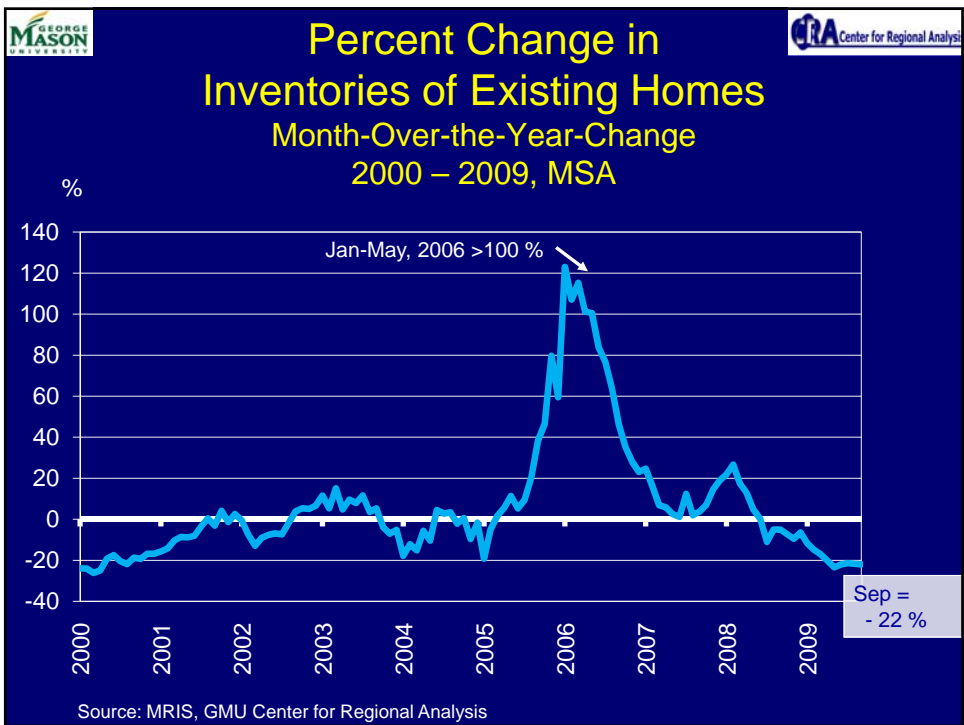


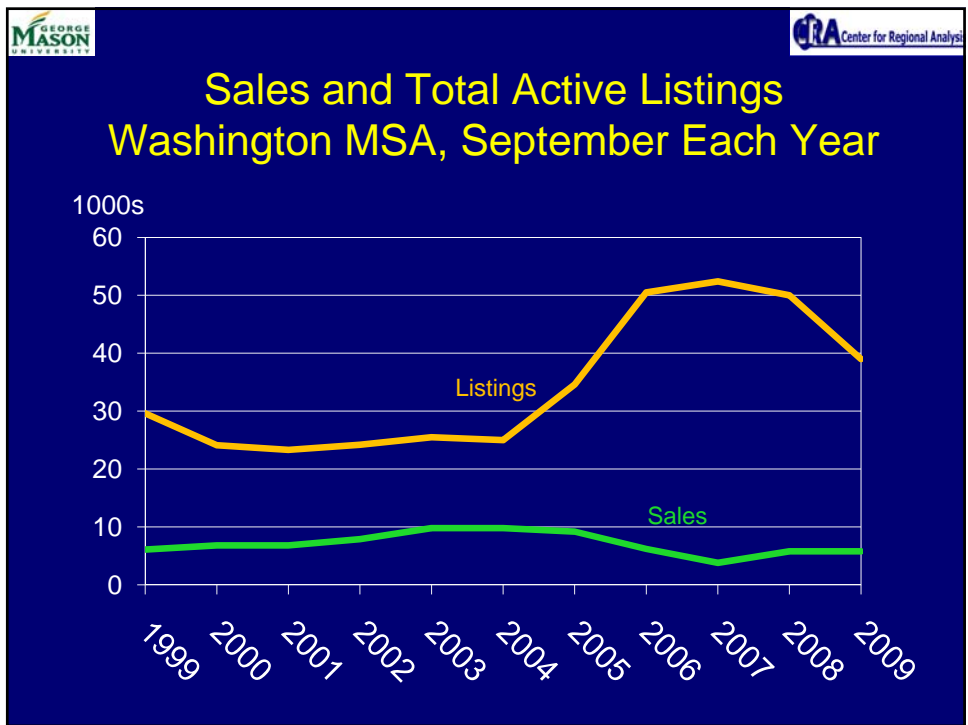
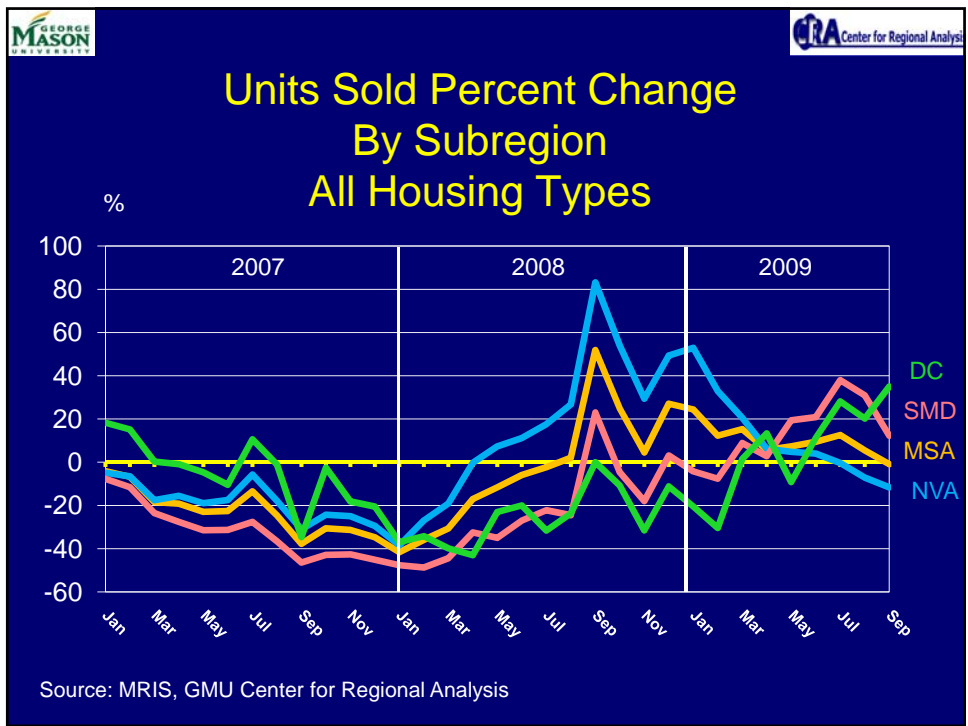


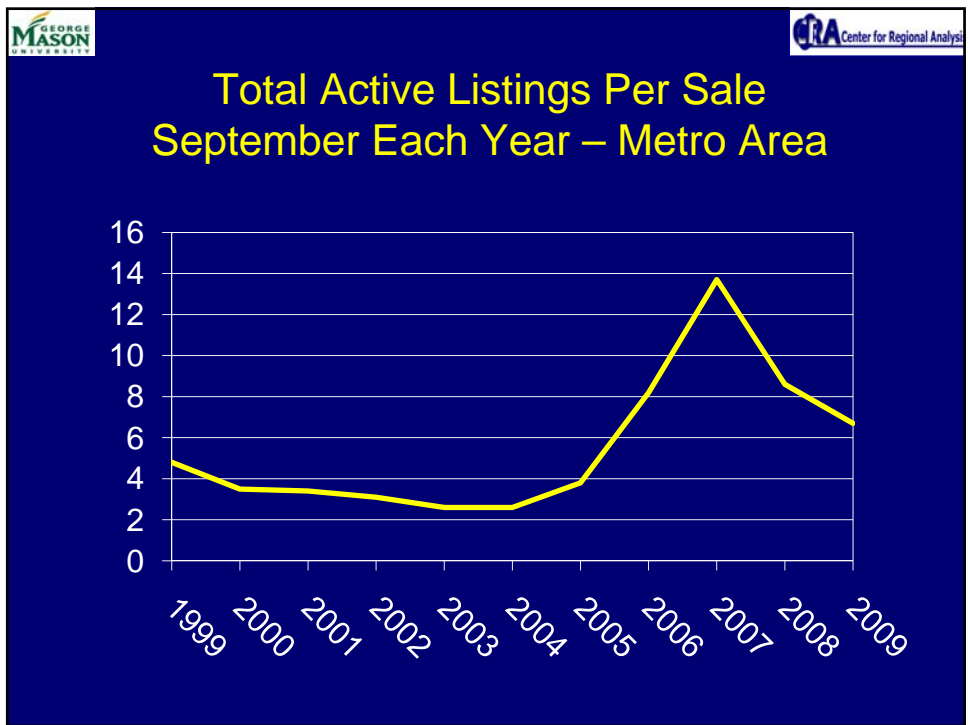
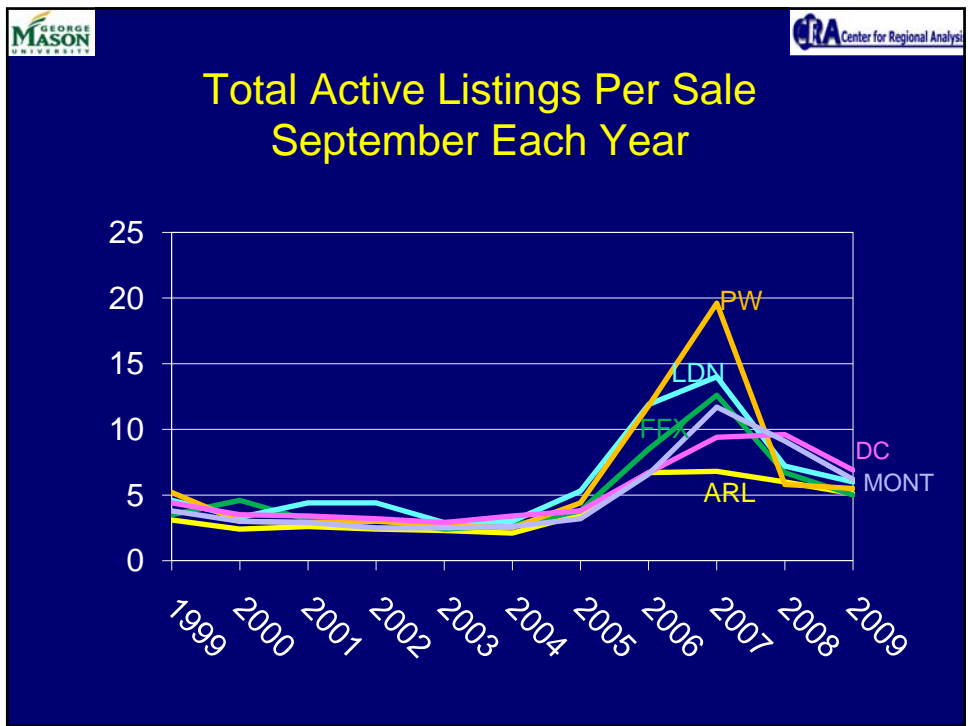
GEORGE MASON UNIVERSITY

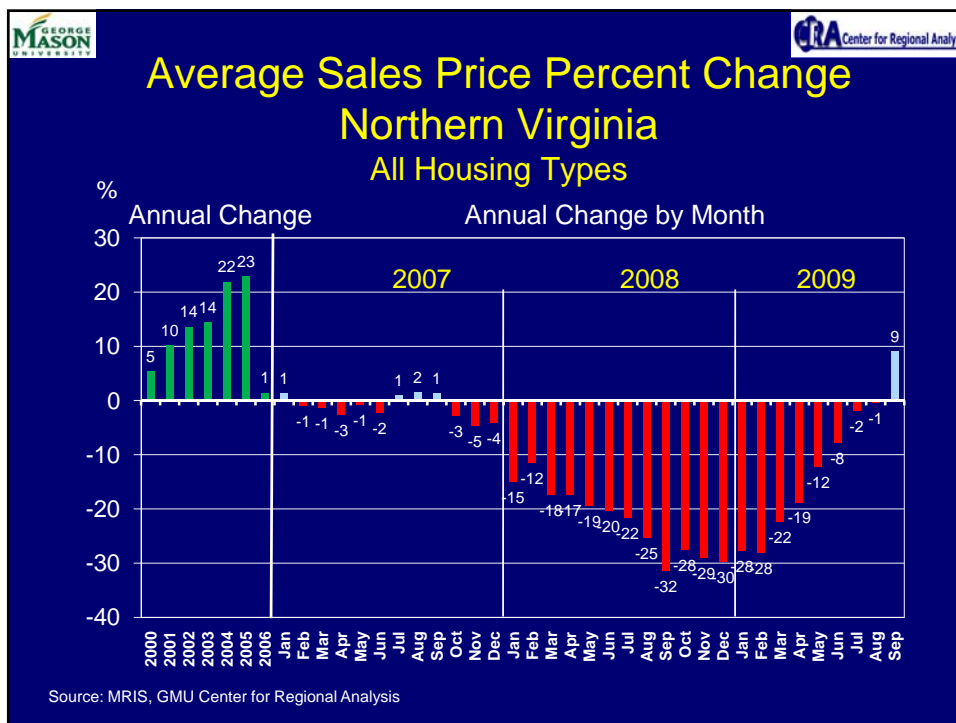
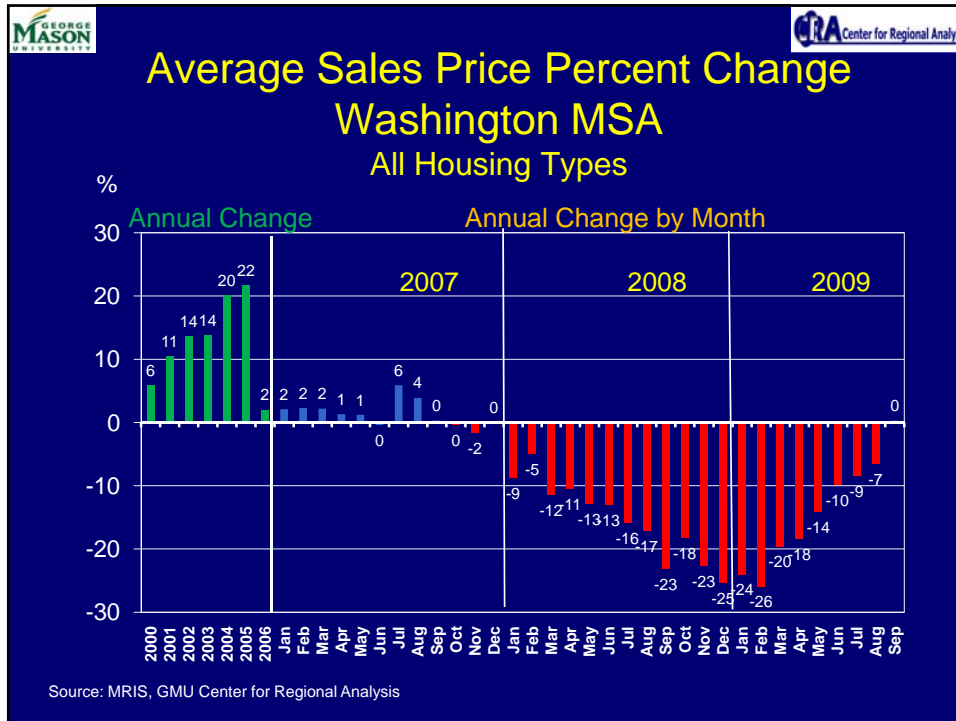
CRA Center for Regional Analysis

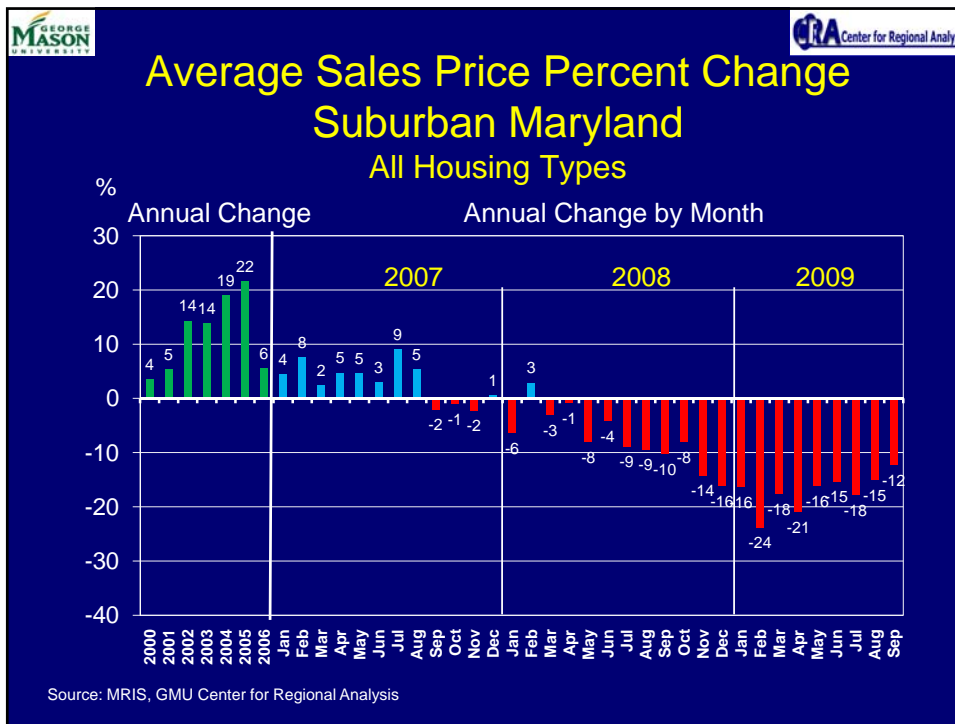
# Housing Market Trends



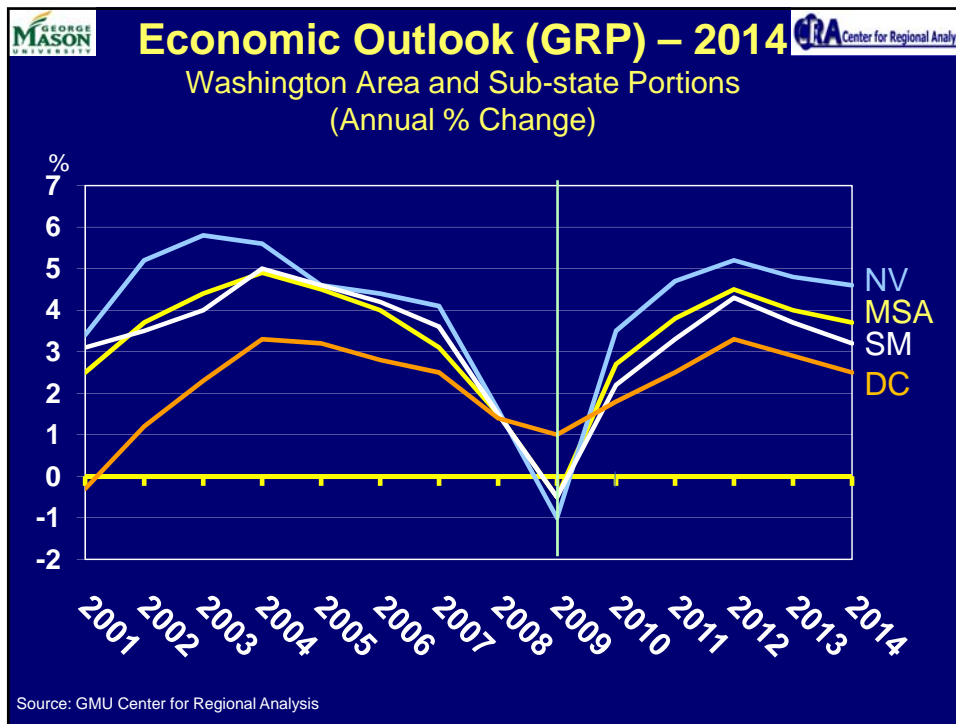








# Economic Forecast

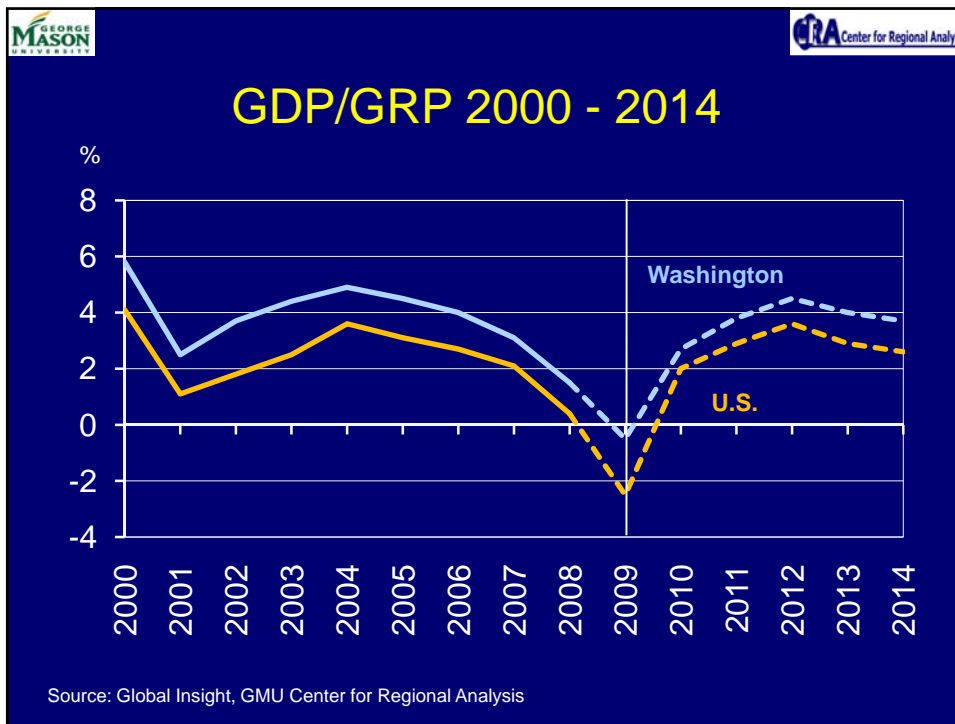


### Employment Change by Sub-state Region (000s)

	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
<b>REGION</b>	<b>23.3</b>	<b>16.6</b>	<b>-21.0</b>	<b>23.9</b>	<b>34.9</b>	<b>42.4</b>	<b>47.6</b>	<b>53.3</b>

Average Annual Change 1990-2008 = 45,000

Source: BLS, GMU Center for Regional Analysis



[www.cra-gmu.org](http://www.cra-gmu.org)

**The Shape of the Recovery**

**Cardinal Bank & George Mason University  
18<sup>th</sup> Annual Economic Forecast Conference  
Friday, January 15, 2010**