



WACEL

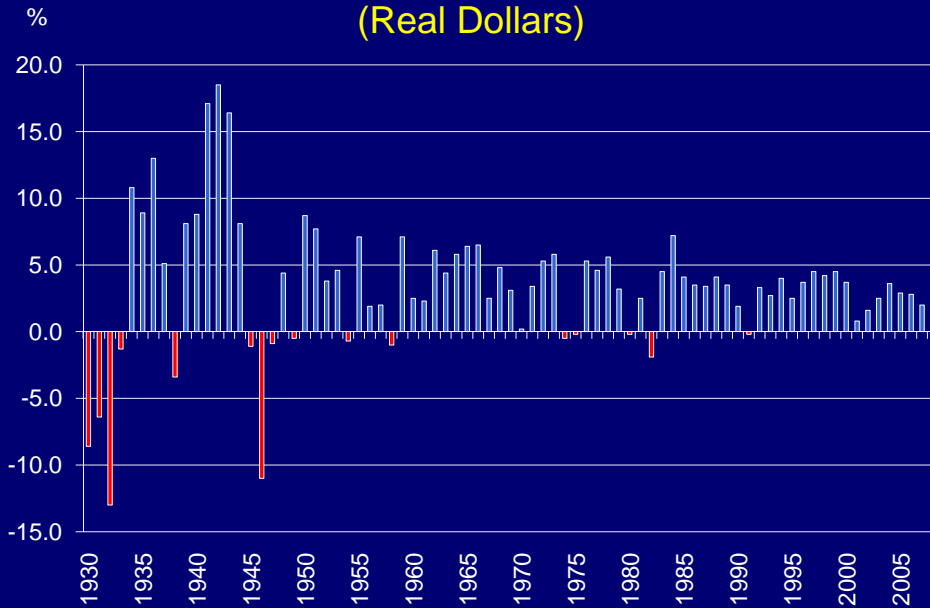
The U.S. and Washington Area Economic Performance and Outlook

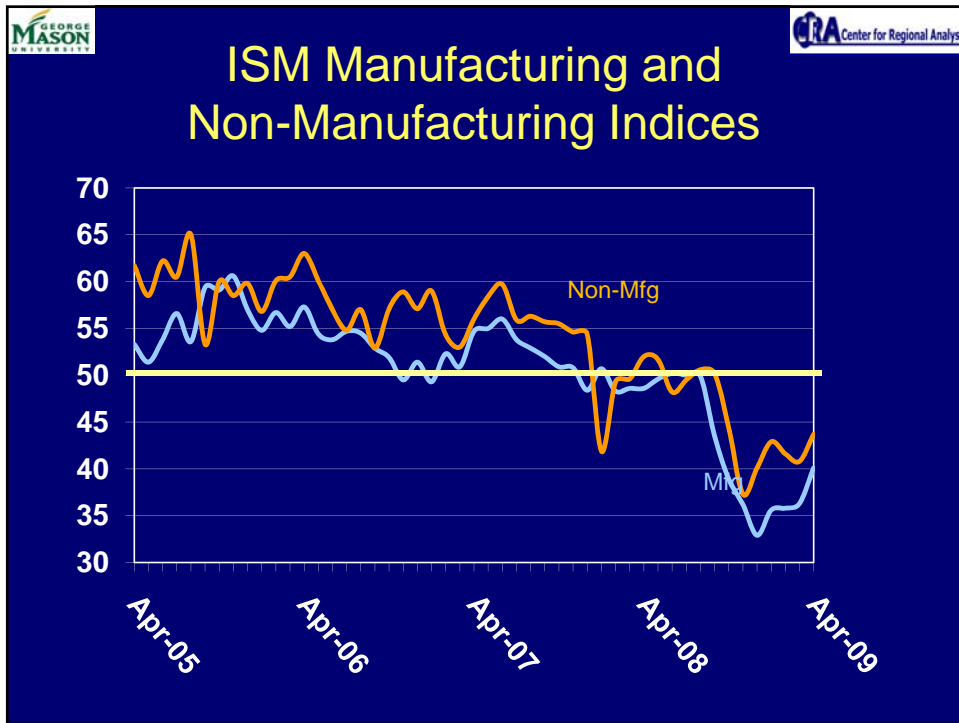
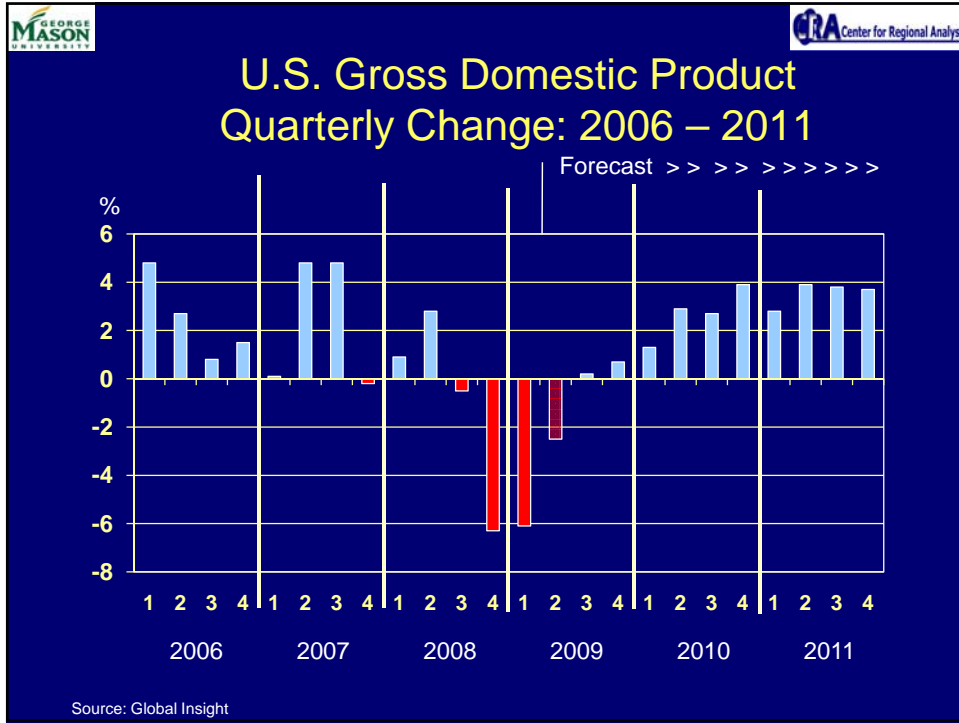
John McClain, Senior Fellow
Center for Regional Analysis
School of Public Policy
George Mason University

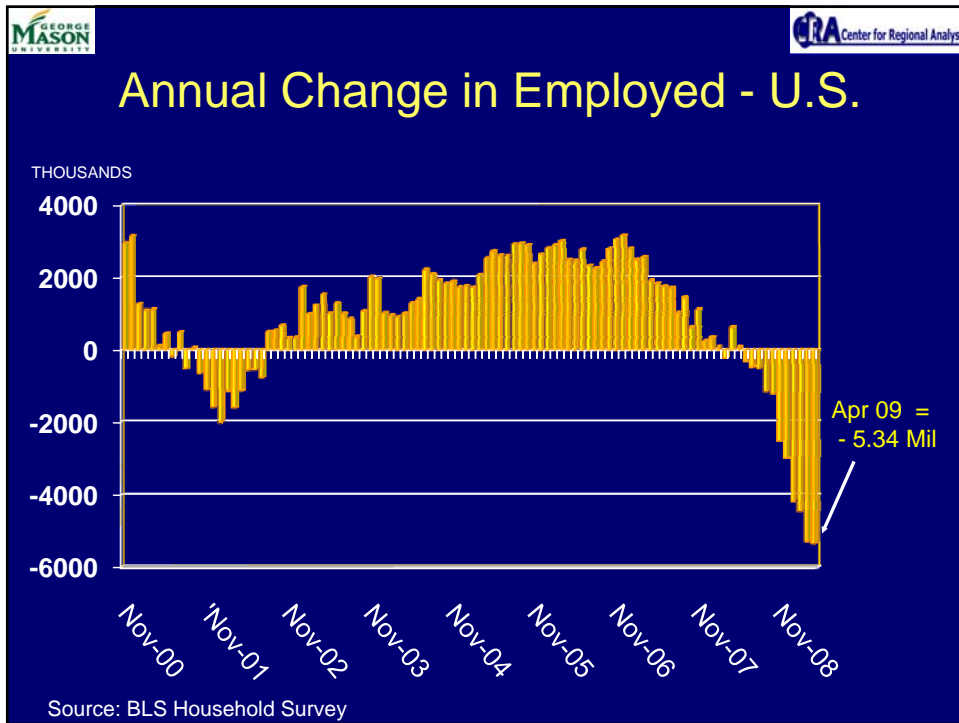
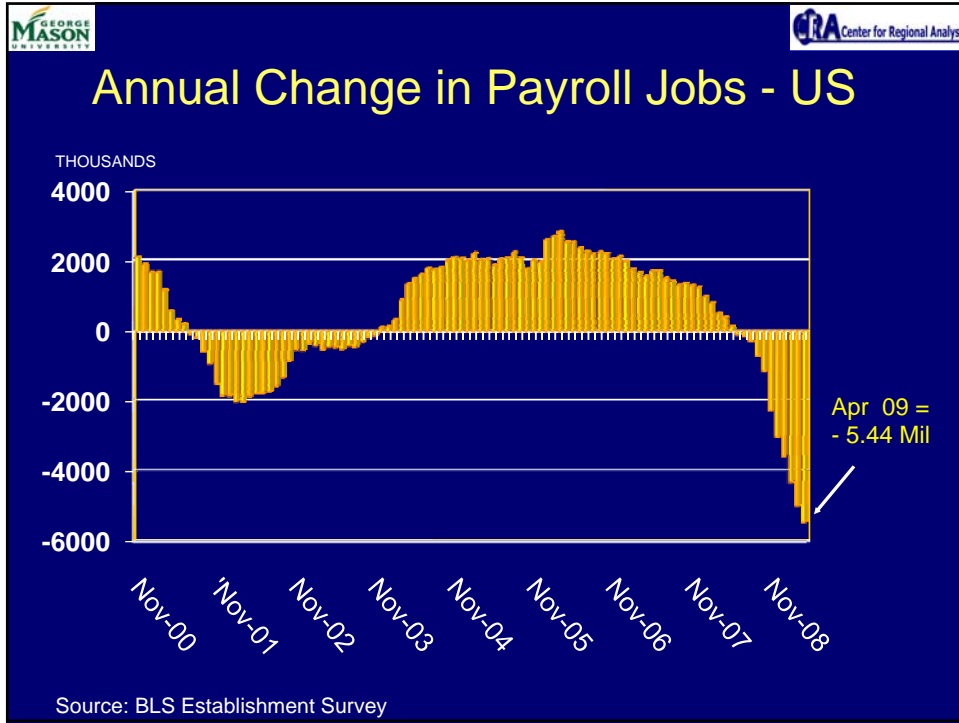
May 28, 2009

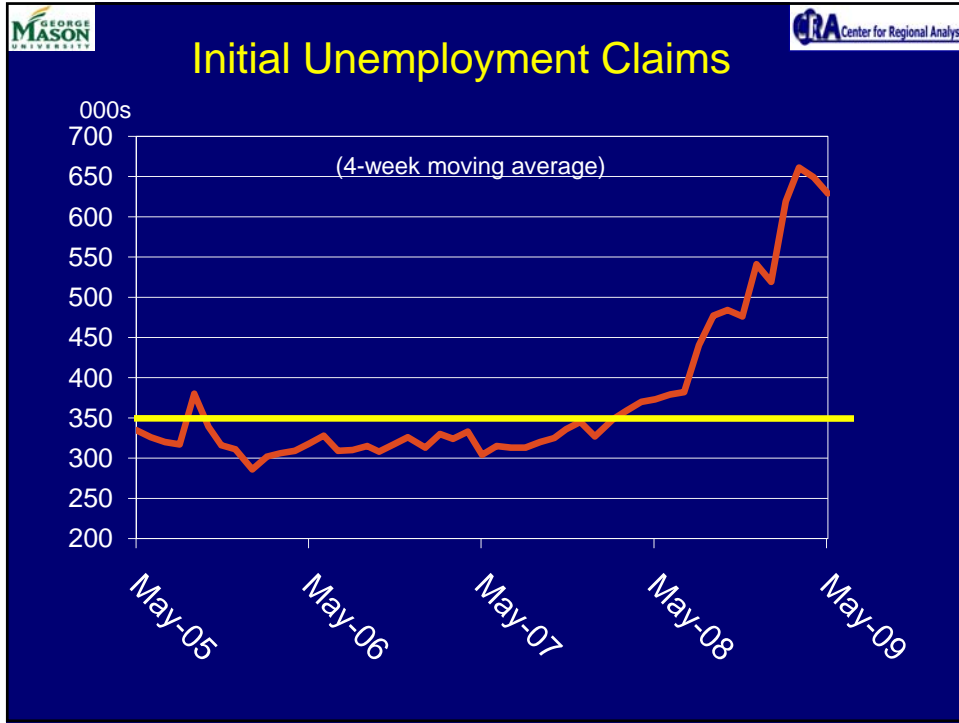


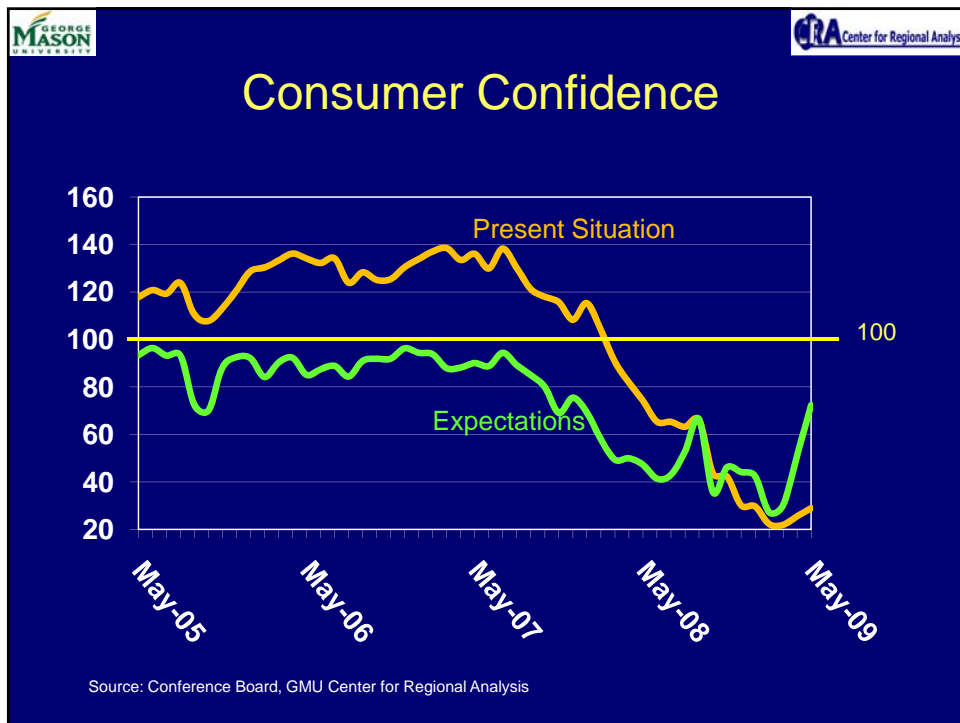
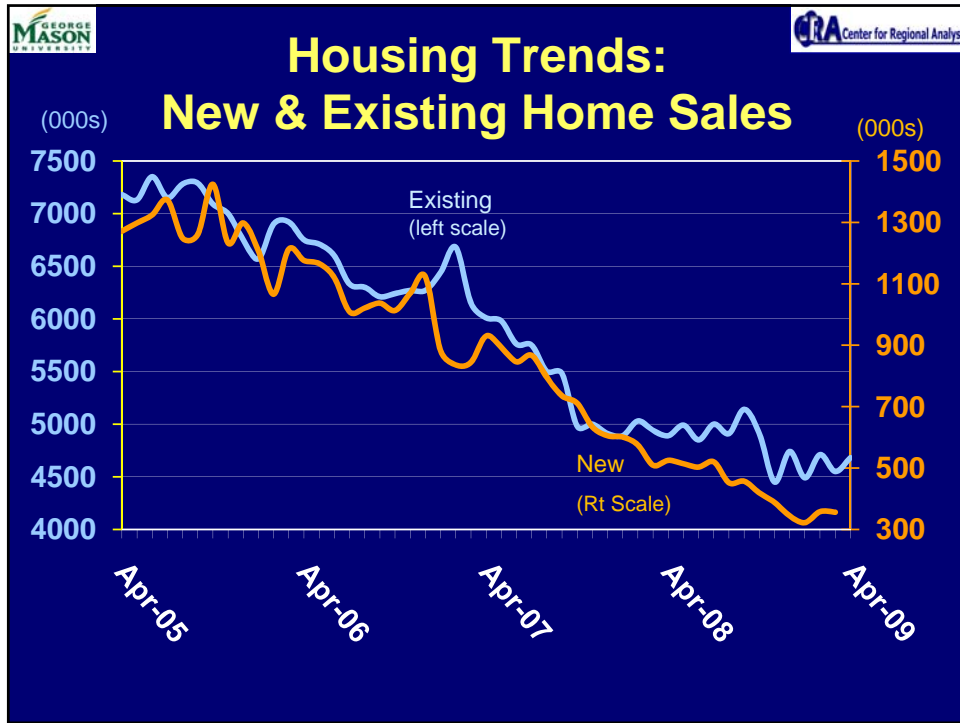
GDP Percent Change (Real Dollars)







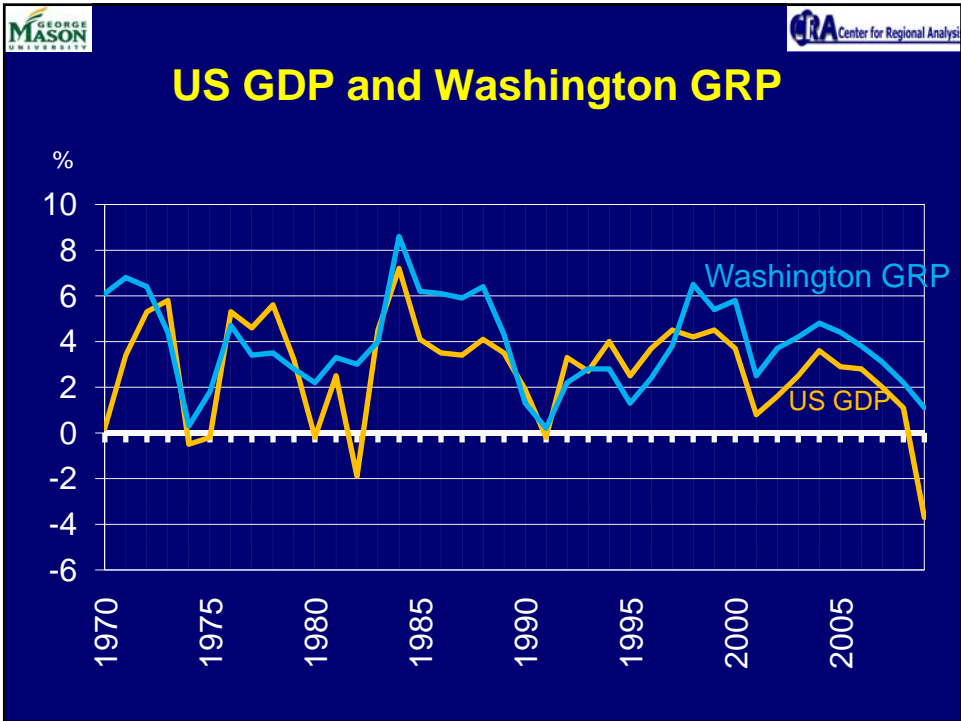


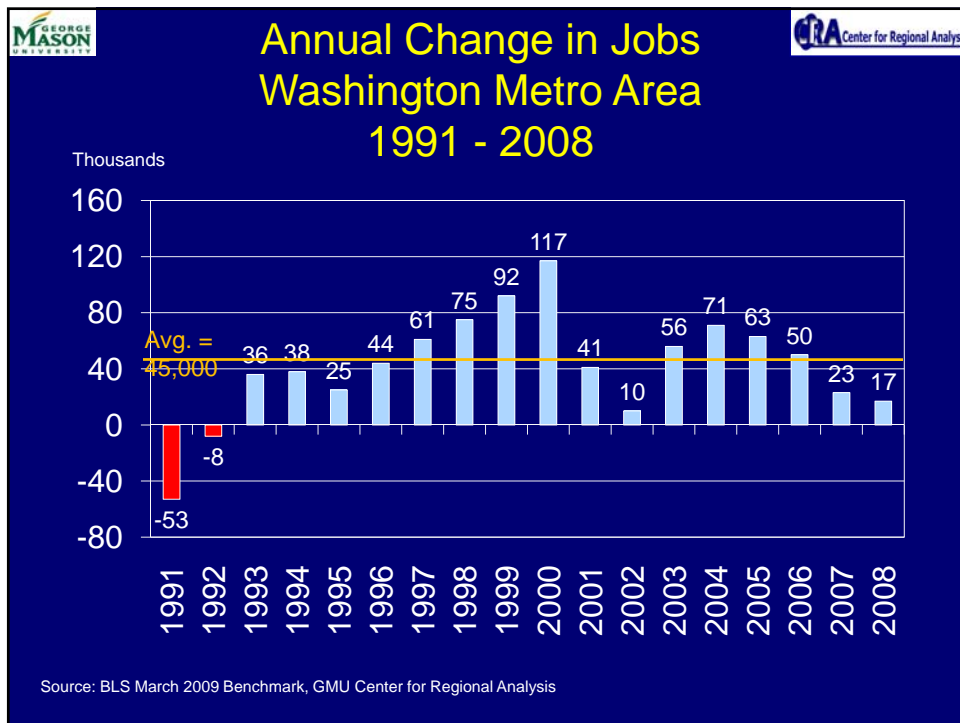
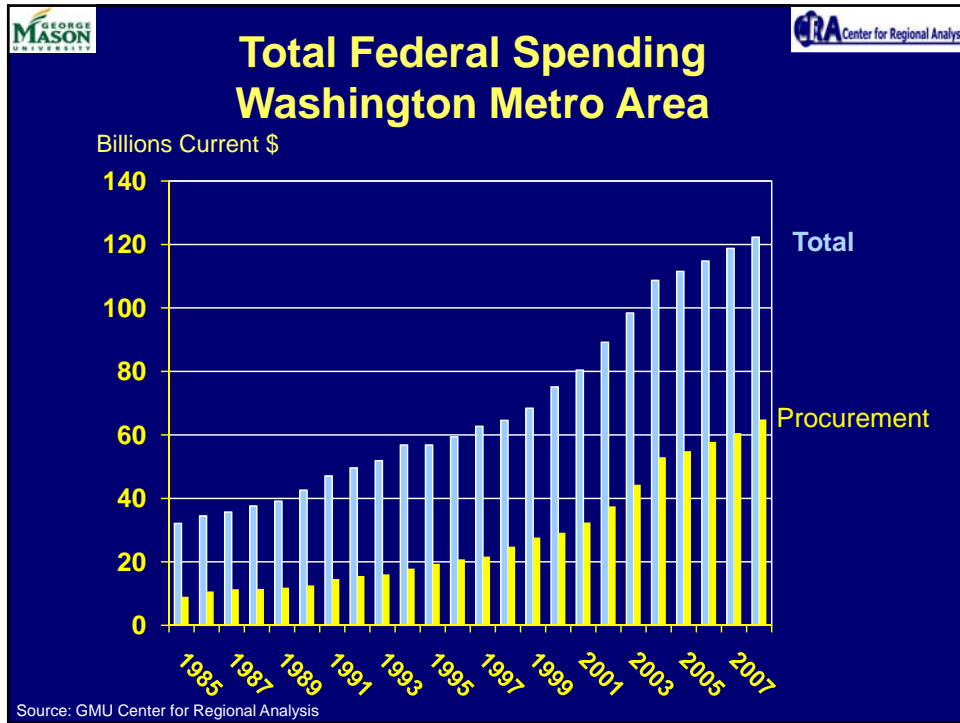


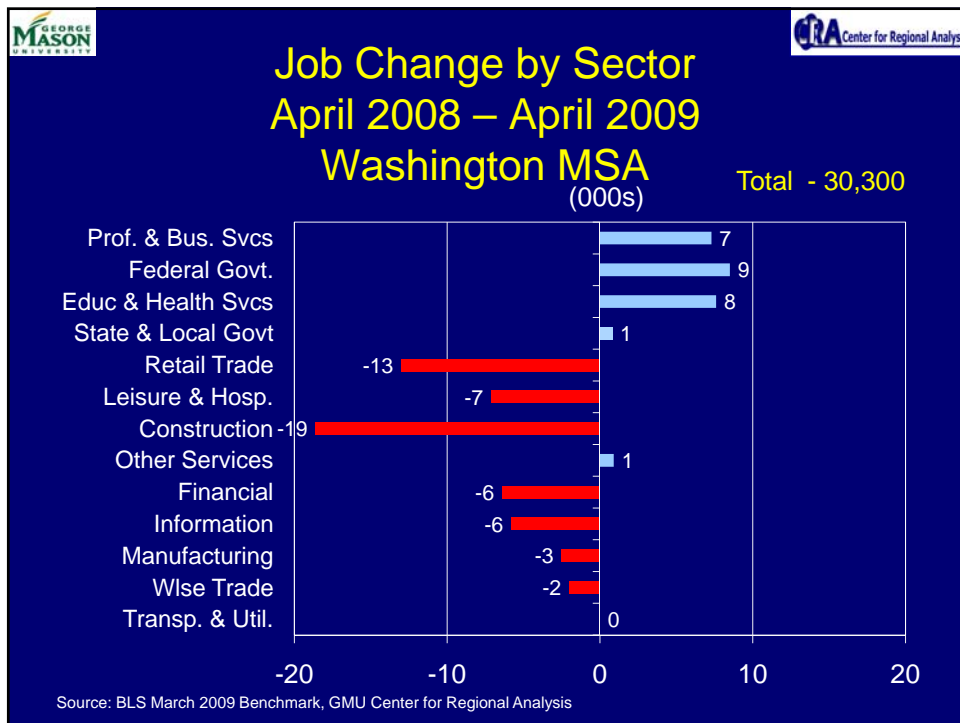
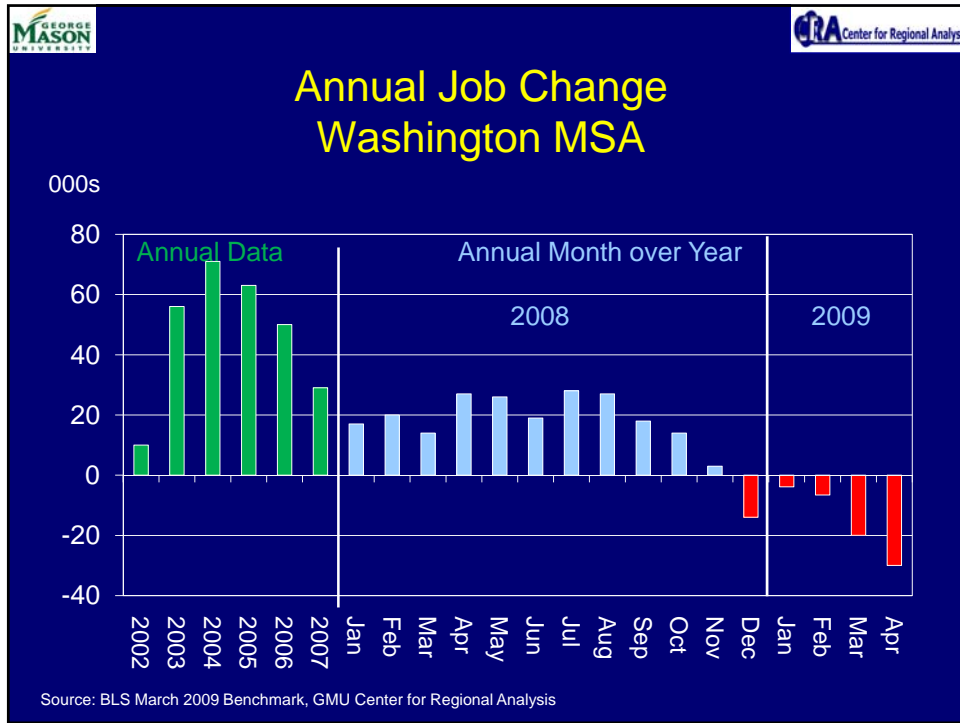
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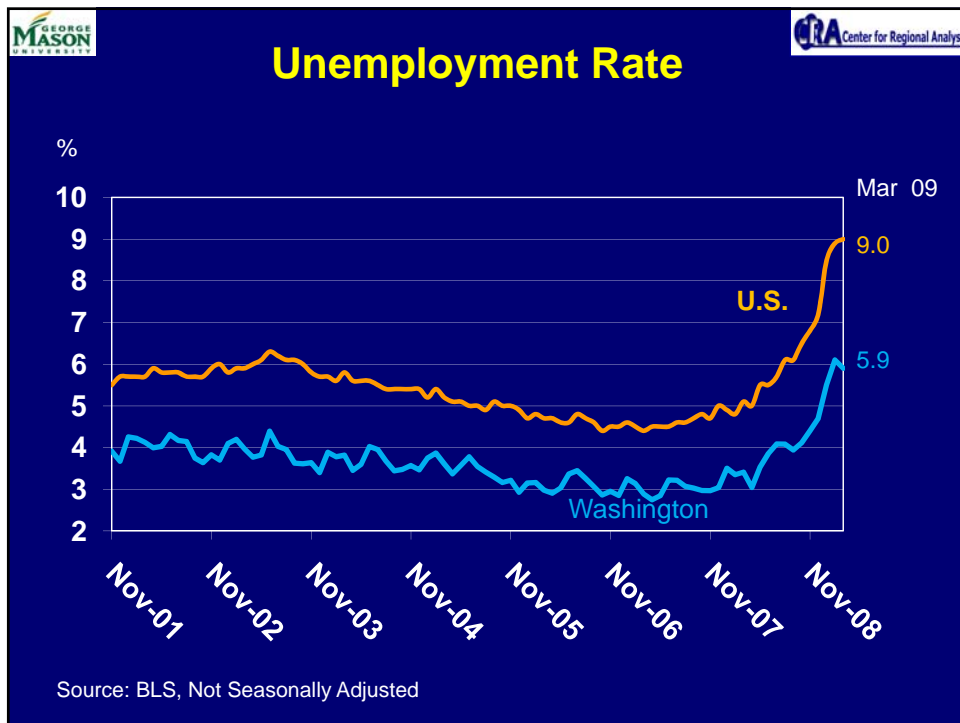
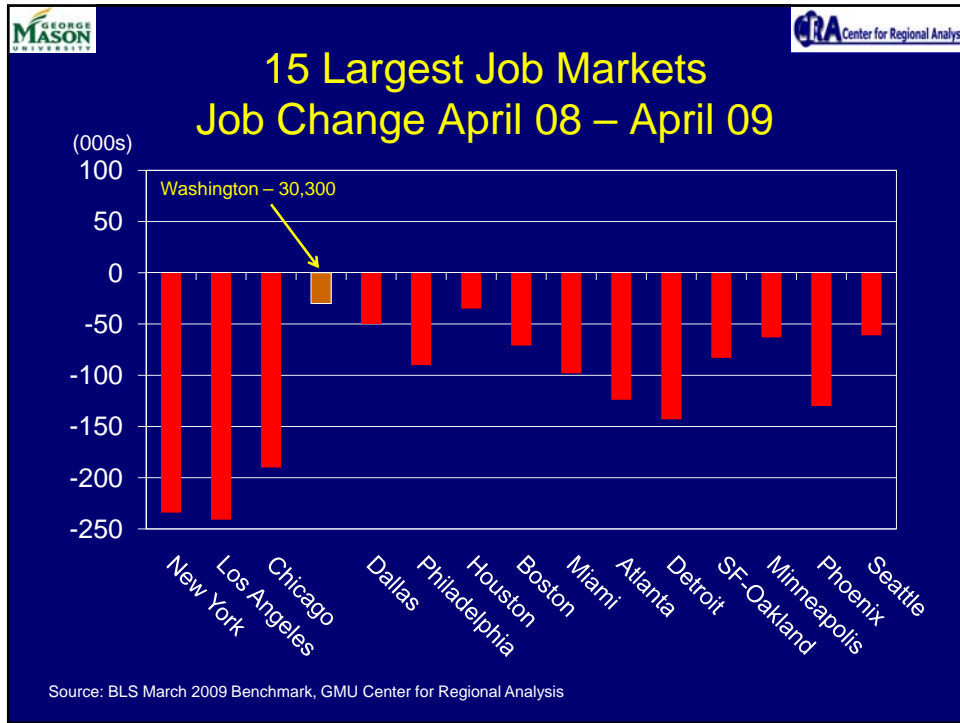
CRA Center for Regional Analysis

The Washington Economy



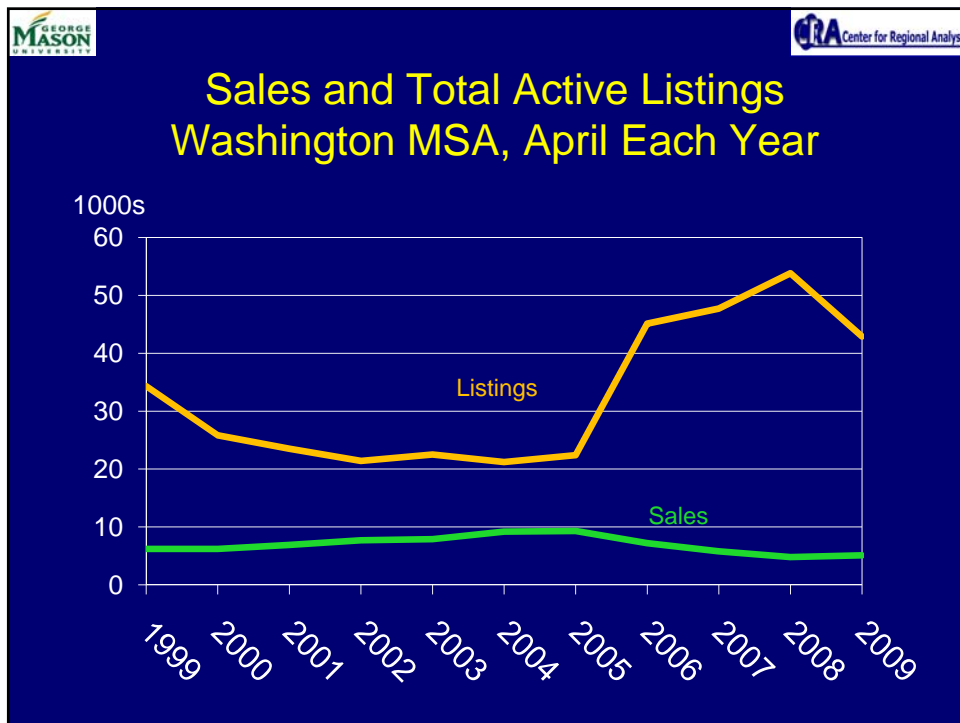
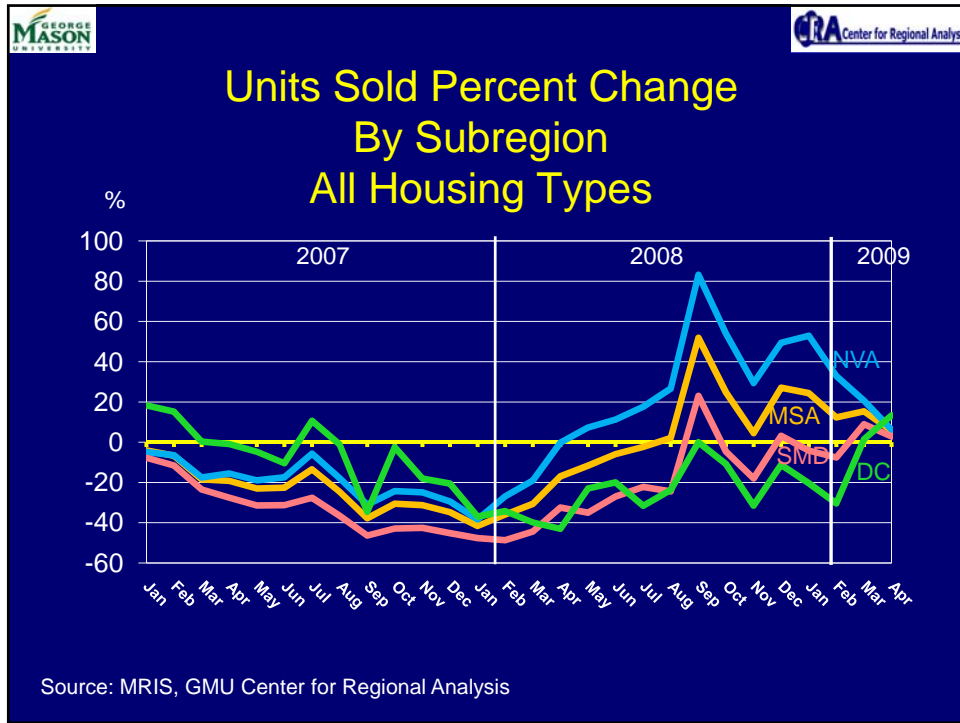


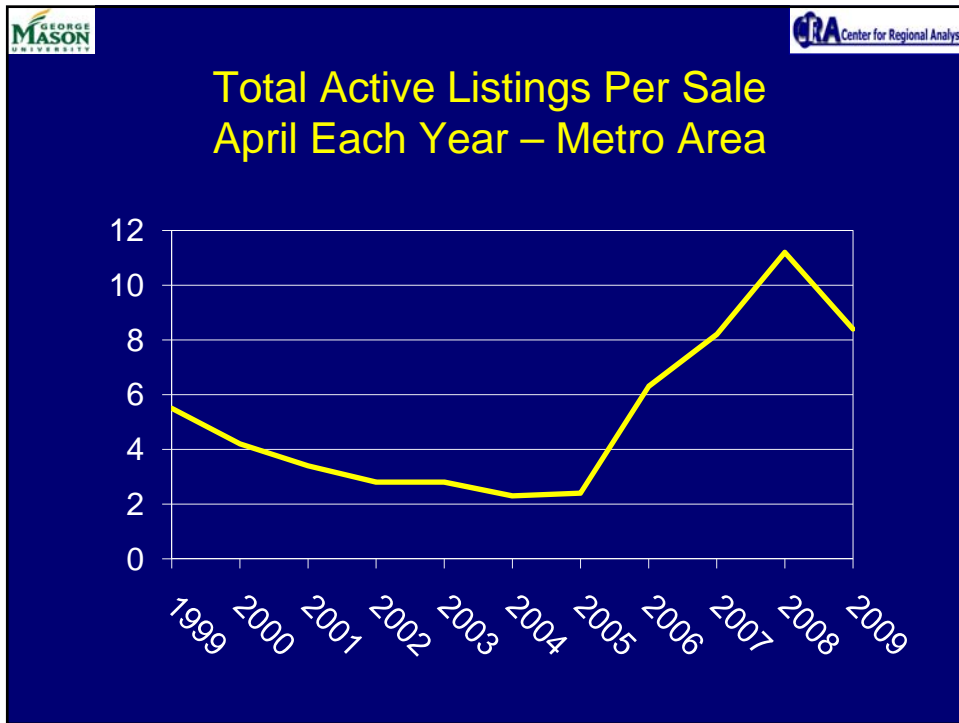
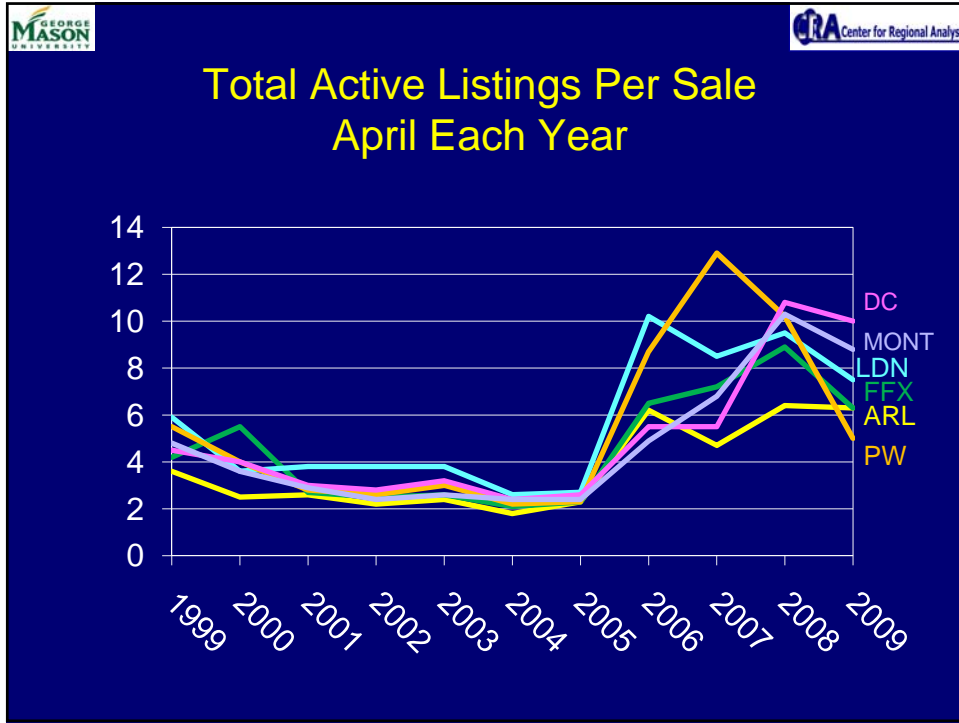


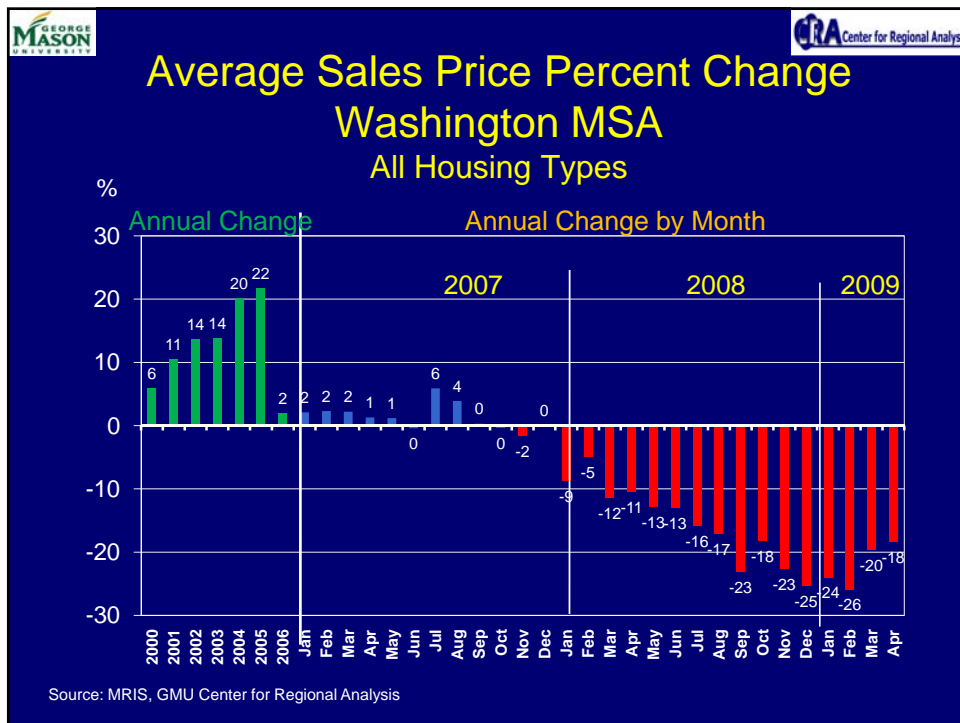
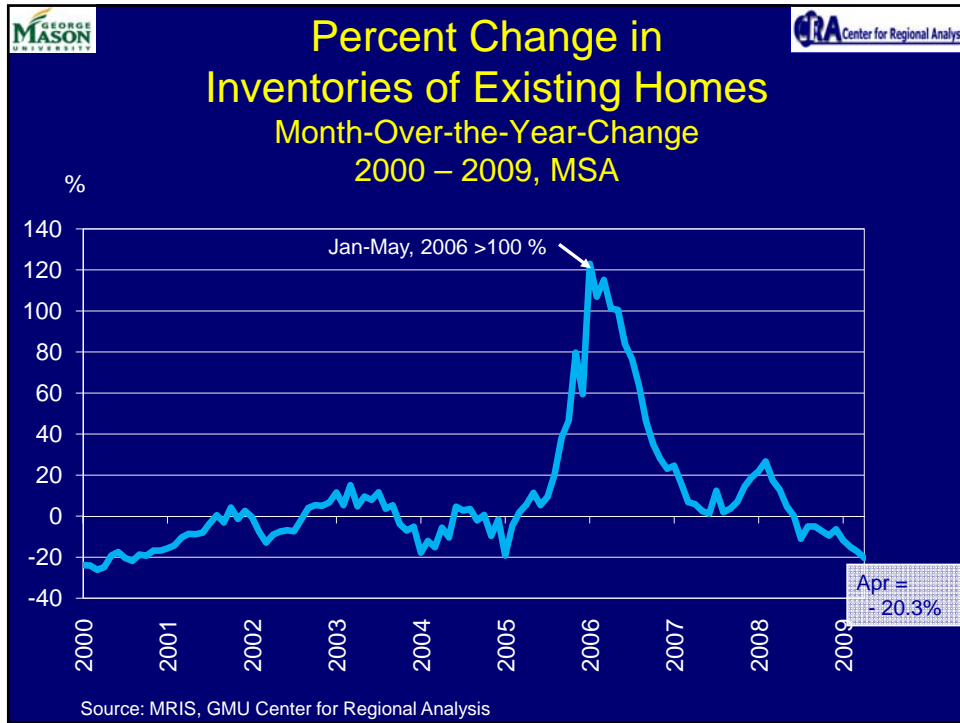


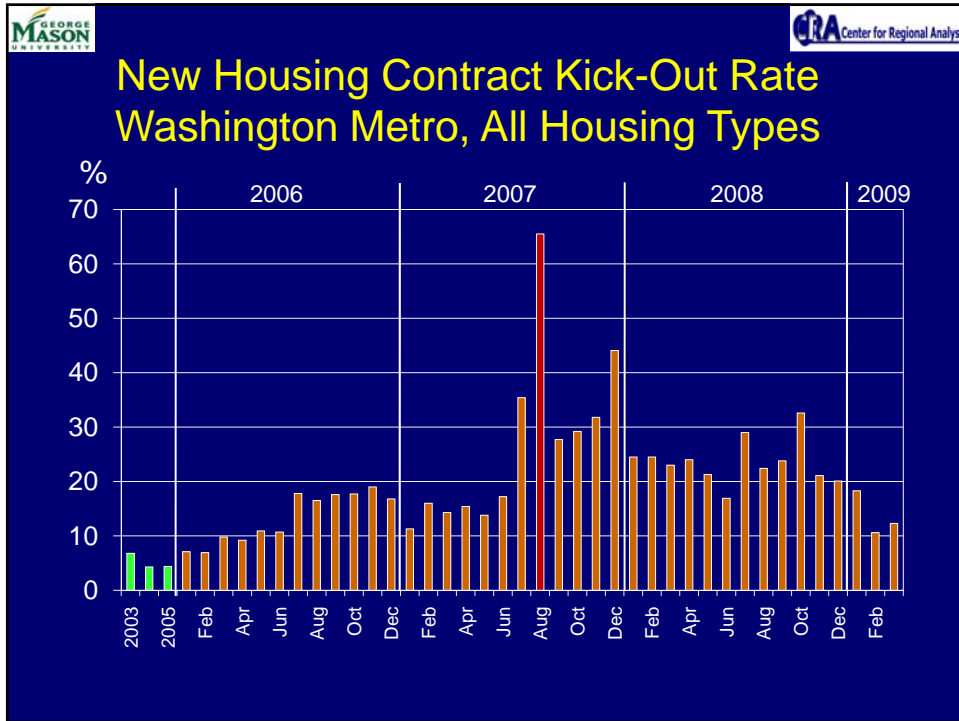
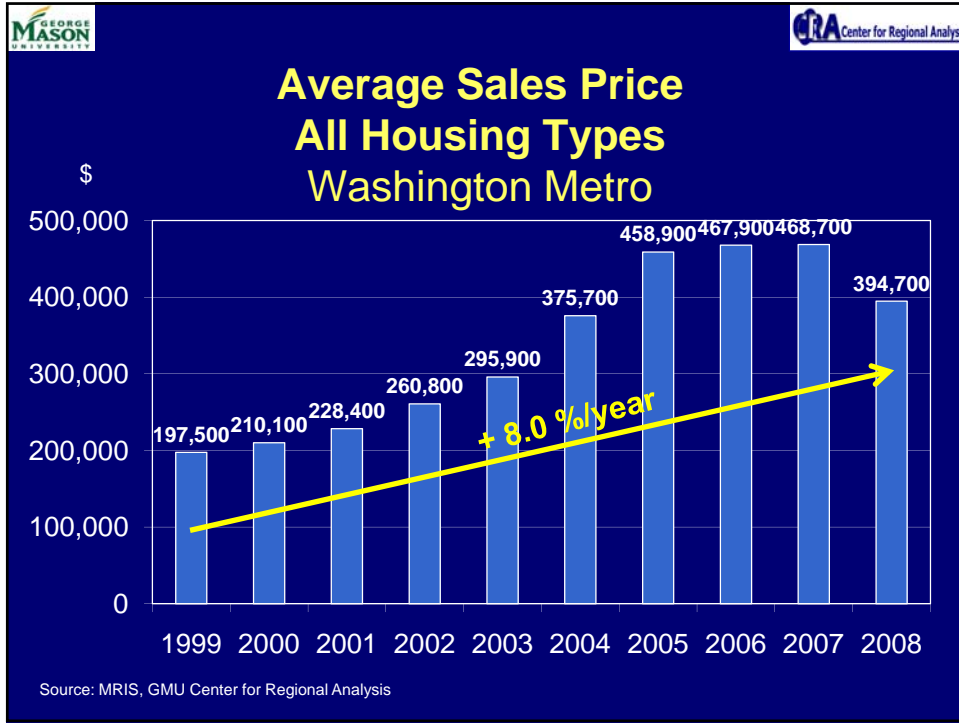


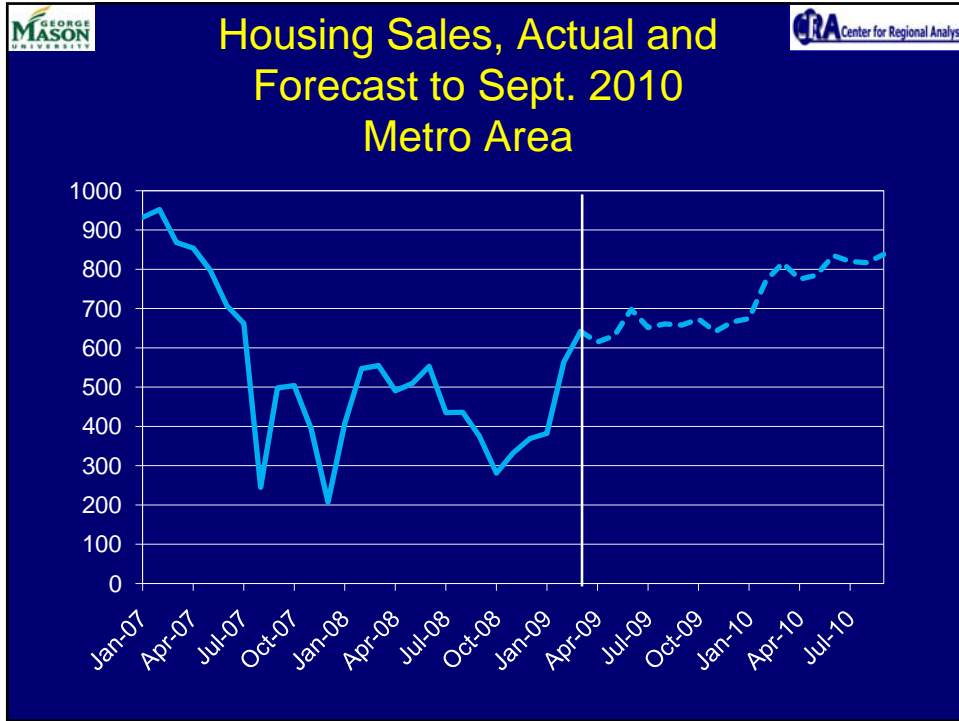
Housing Market Trends



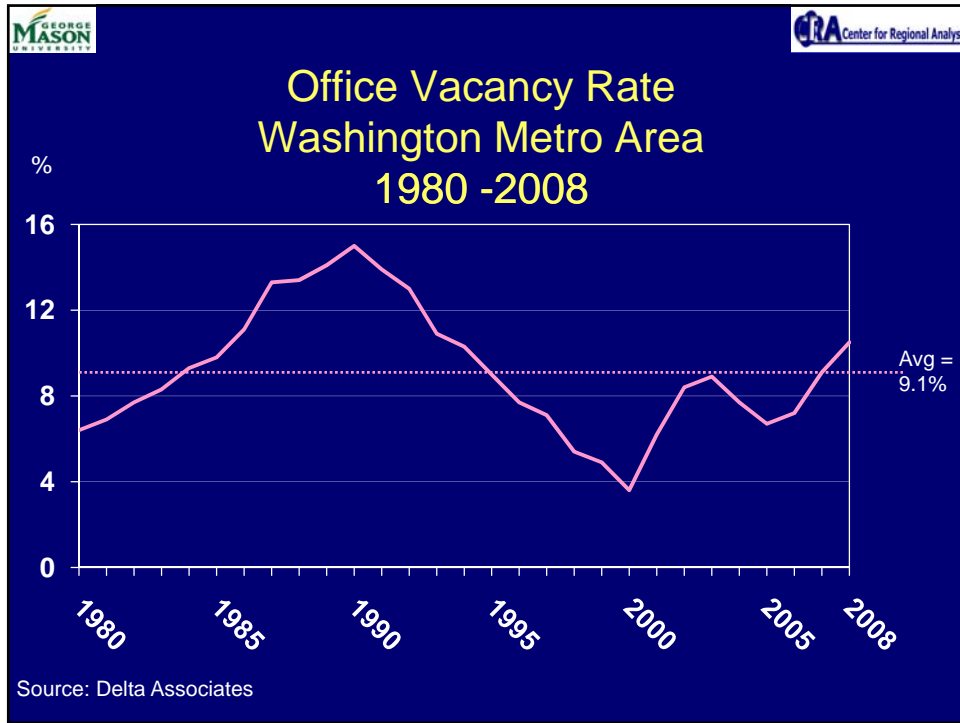








Office Market Trends



**Office Market Outlook: 2010
(millions of square feet)**

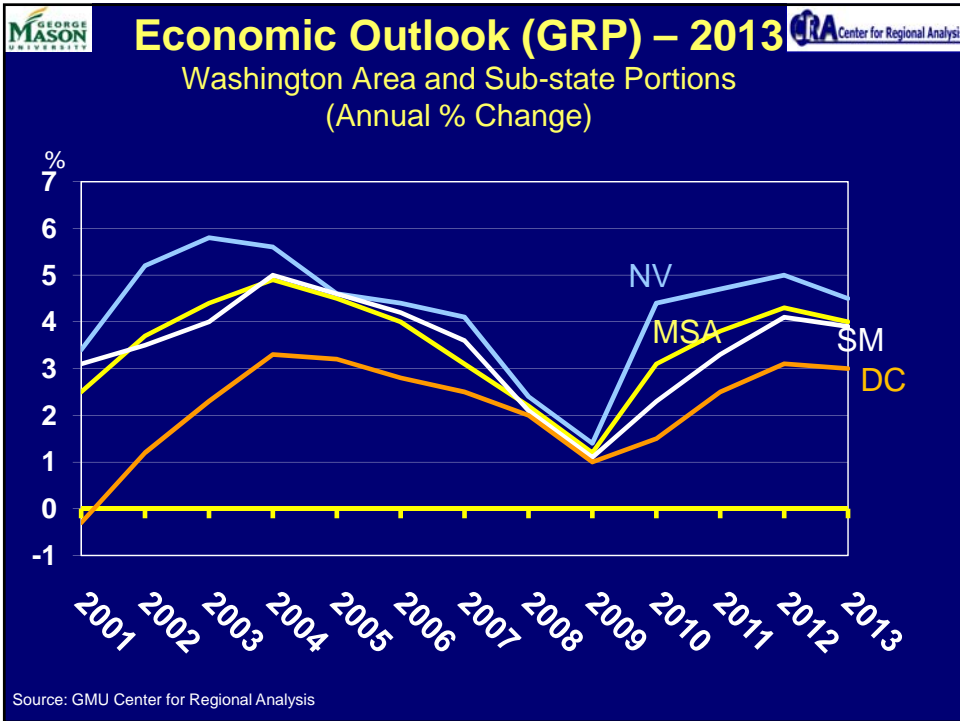
	2008	Pipeline	Demand	Vacancy Dec 2008	Vacancy Dec 2010
D.C.	124.4	9.8	2.7	7.3%	12.1%
Sub. MD	86.5	2.5	1.9	11.5%	11.9%
N. VA.	173.8	3.6	4.6	12.4%	11.6%
Metro	384.7	15.9	9.2	10.5%	11.8%

Source: Delta Associates

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Economic Forecast

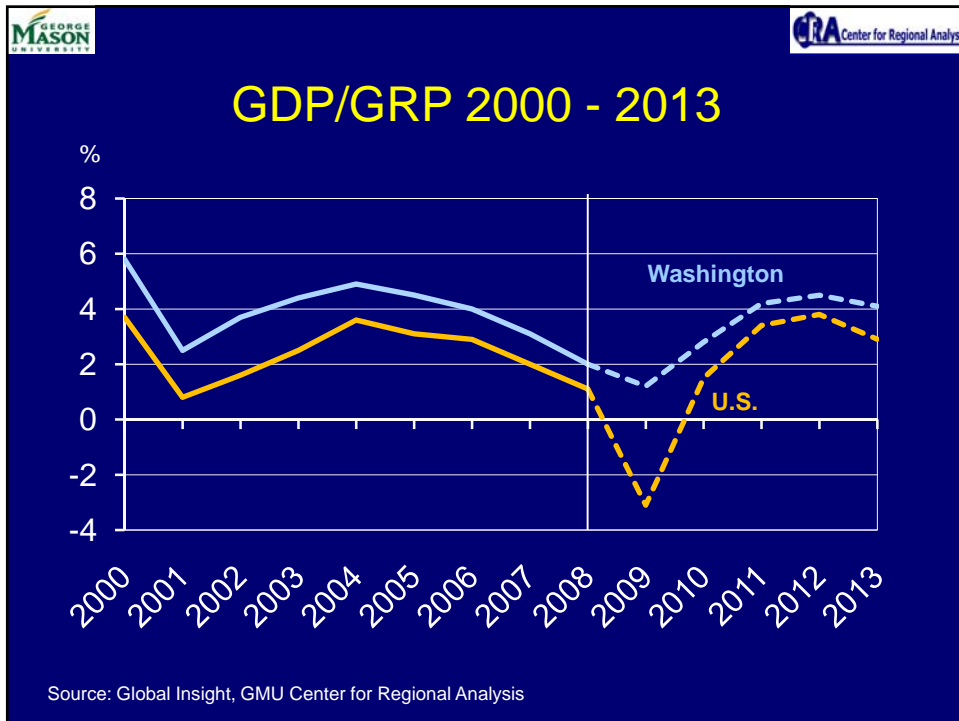


Employment Change by Sub-state Region (000s)

	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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