

Northern Virginia Association of Realtors

Update on the Downturn

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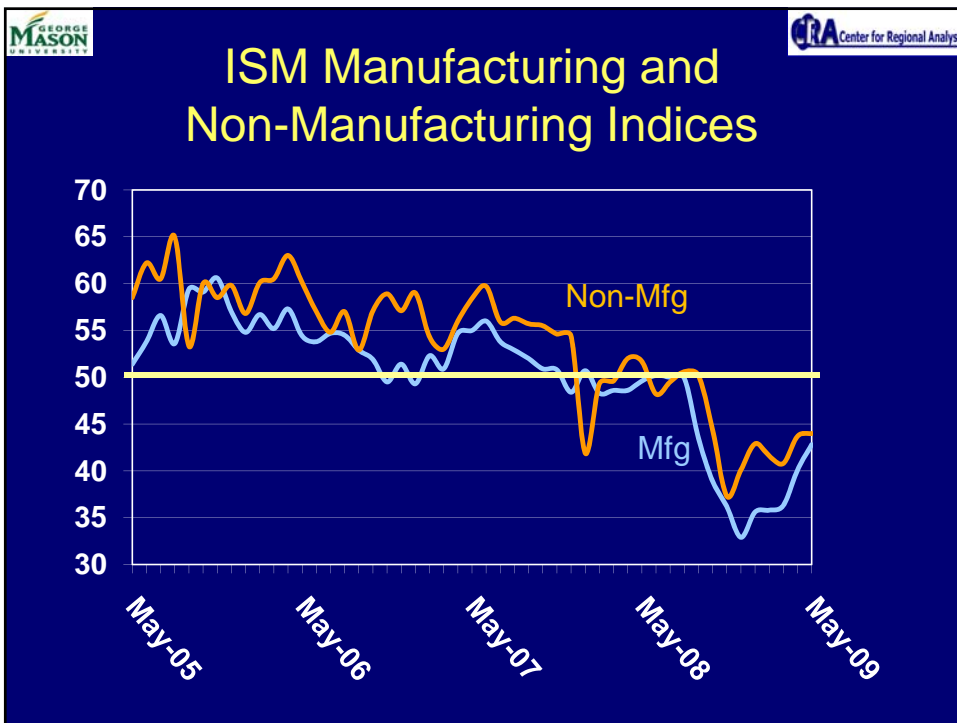
June 11, 2009

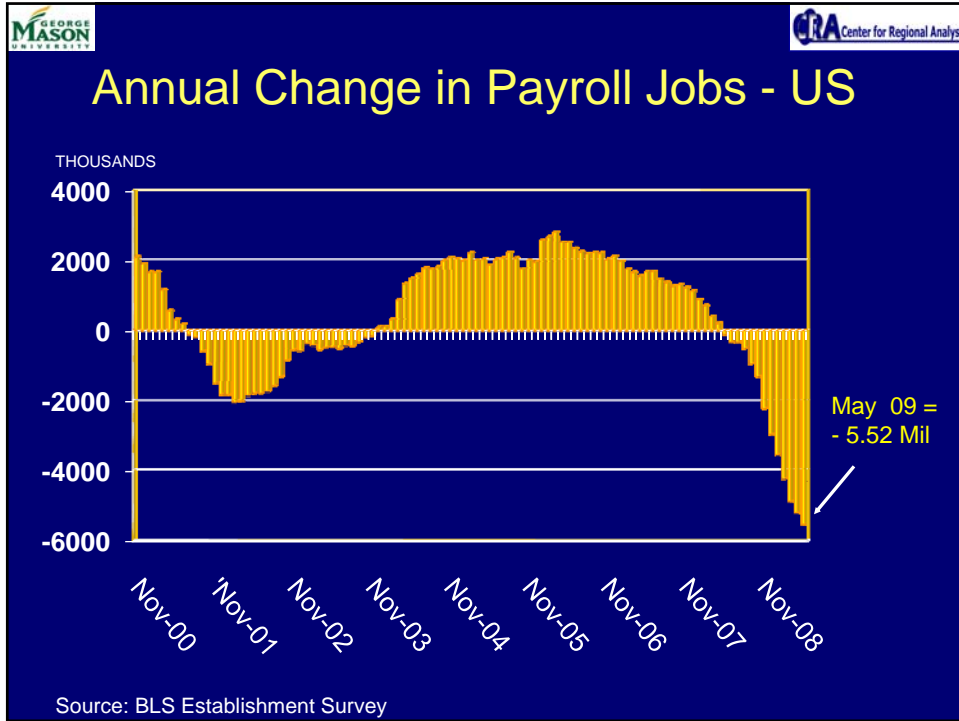


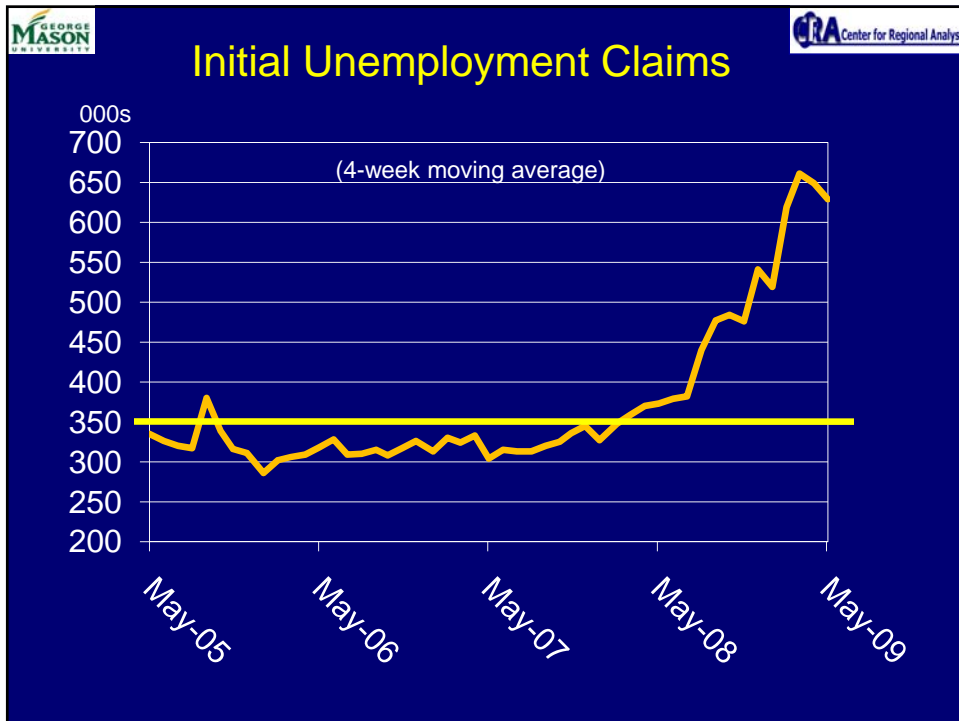
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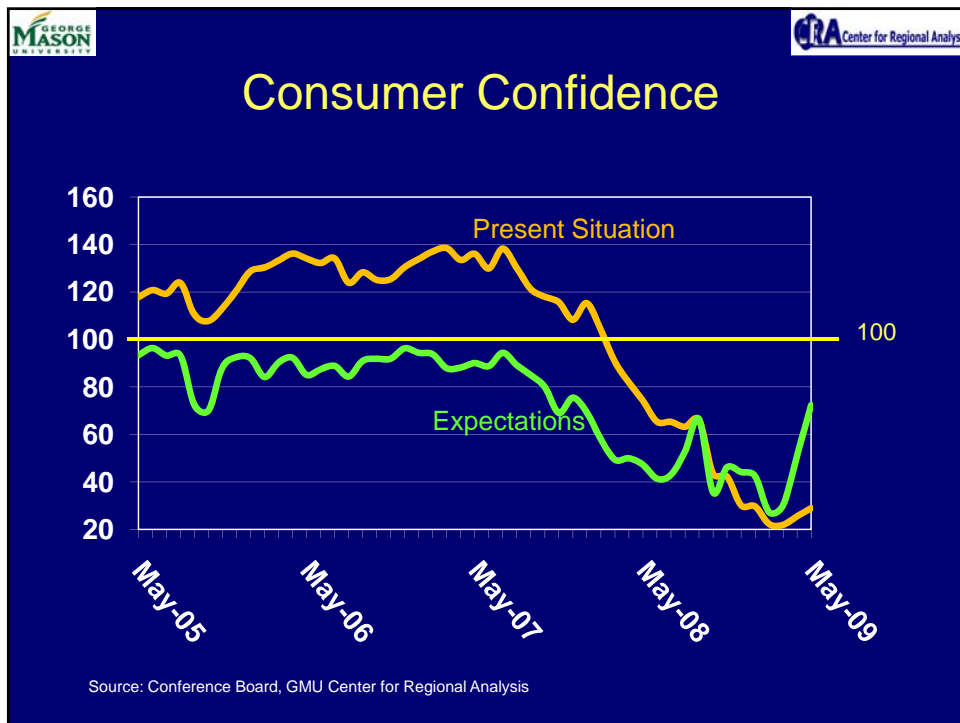
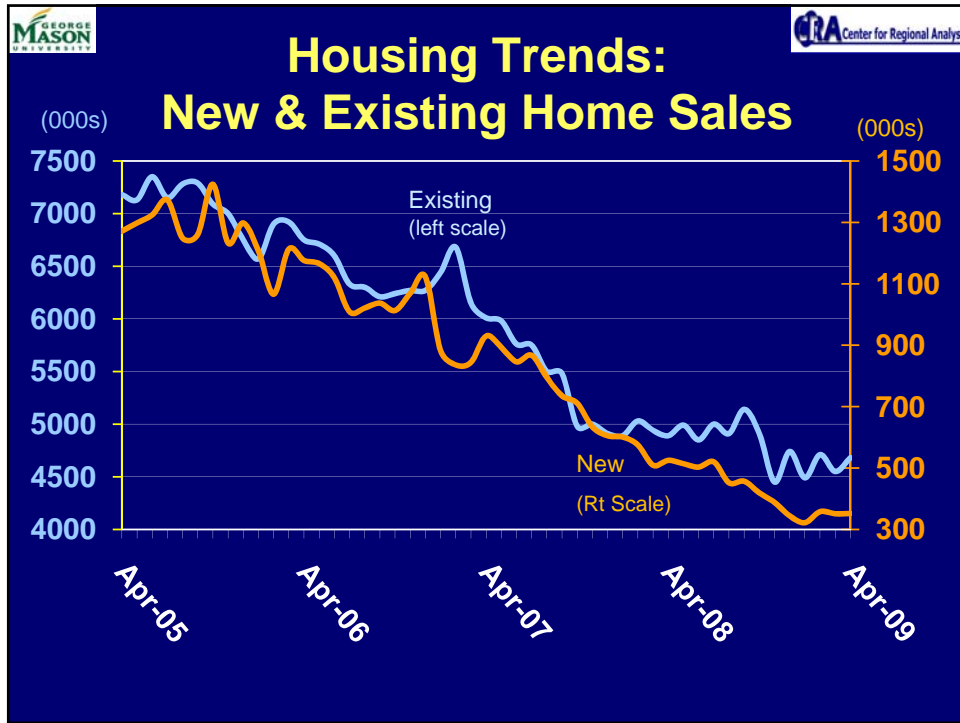
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Current Conditions





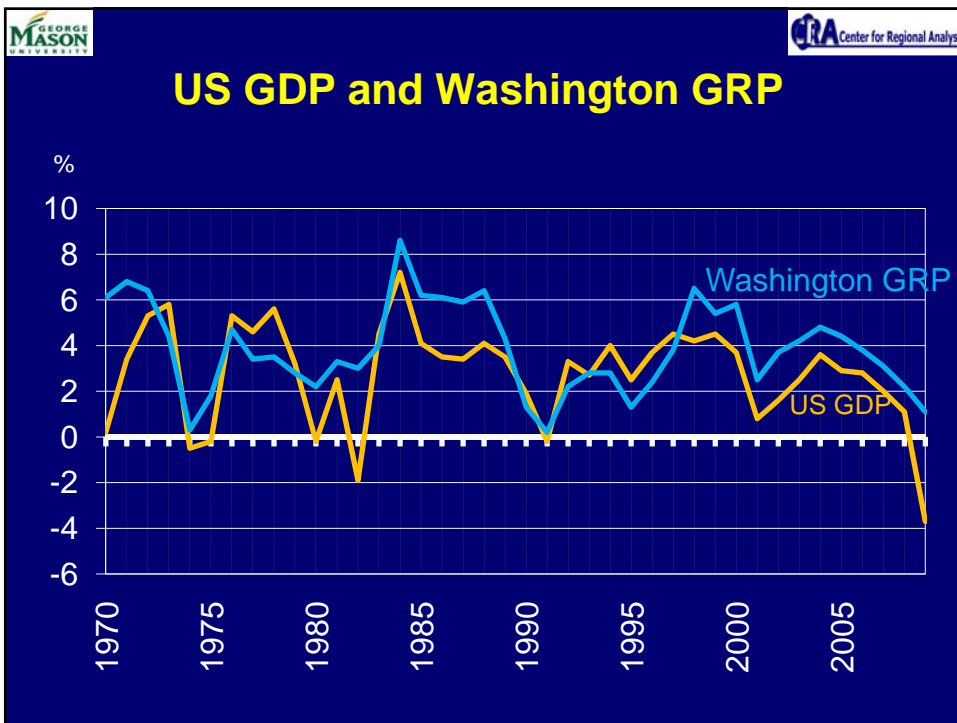


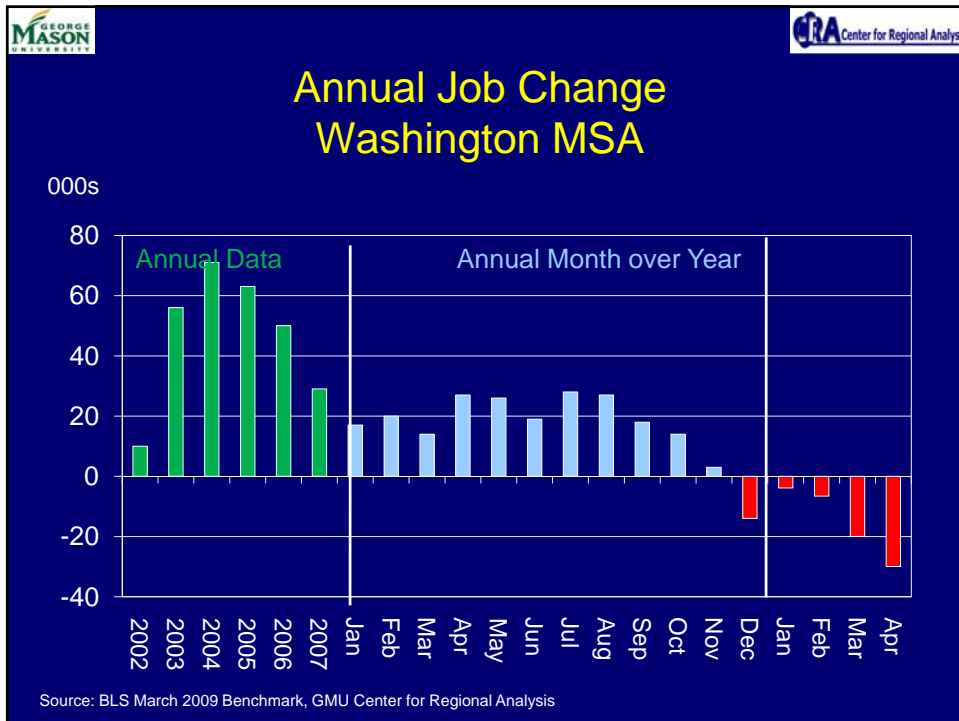


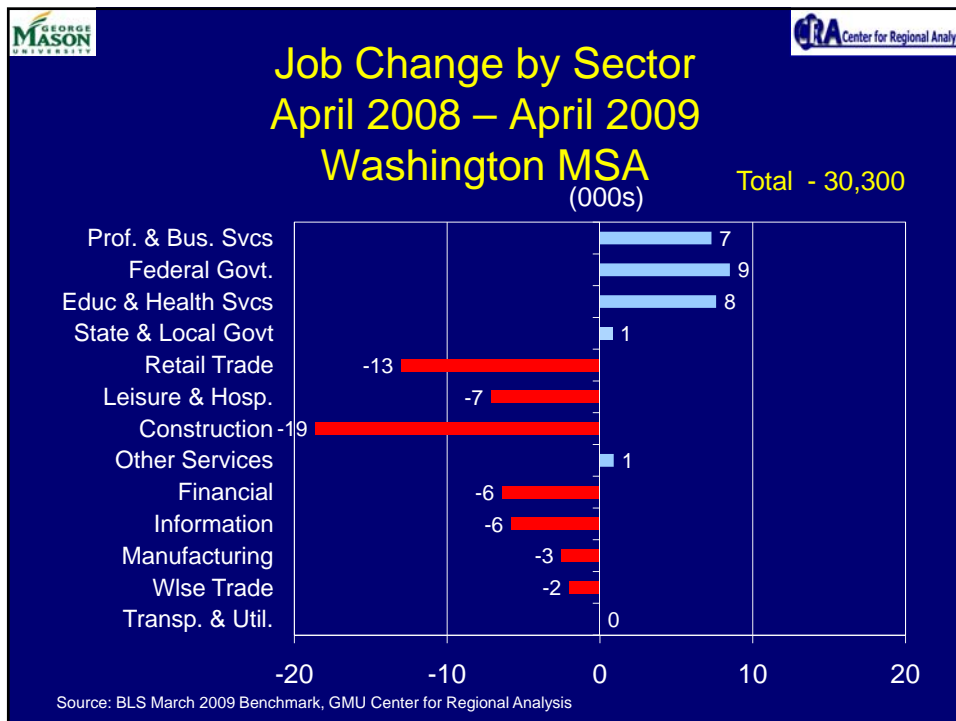
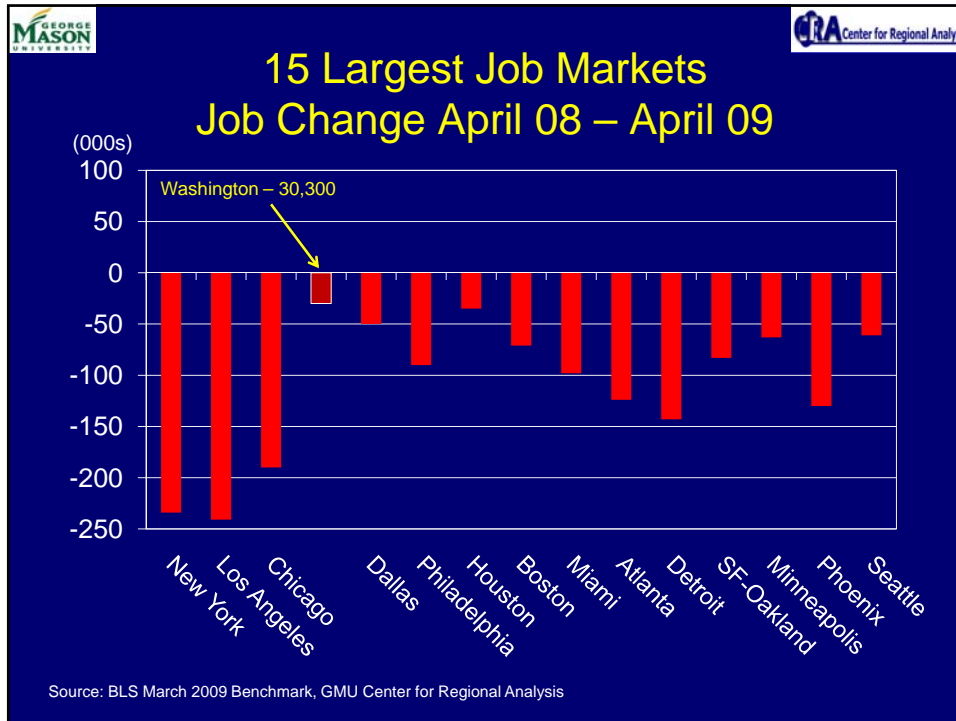
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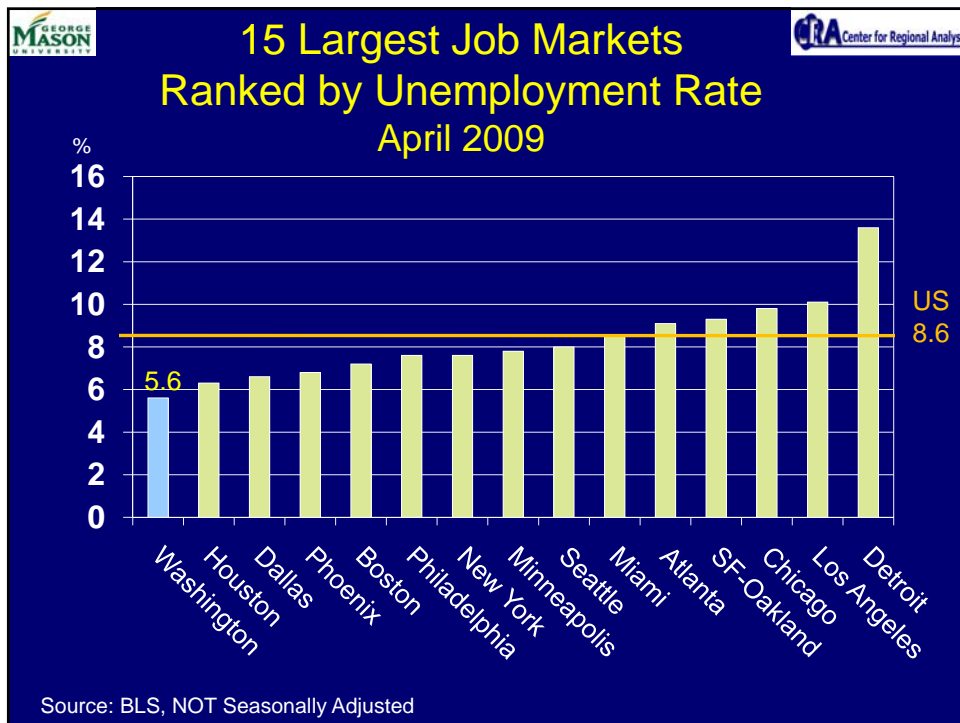
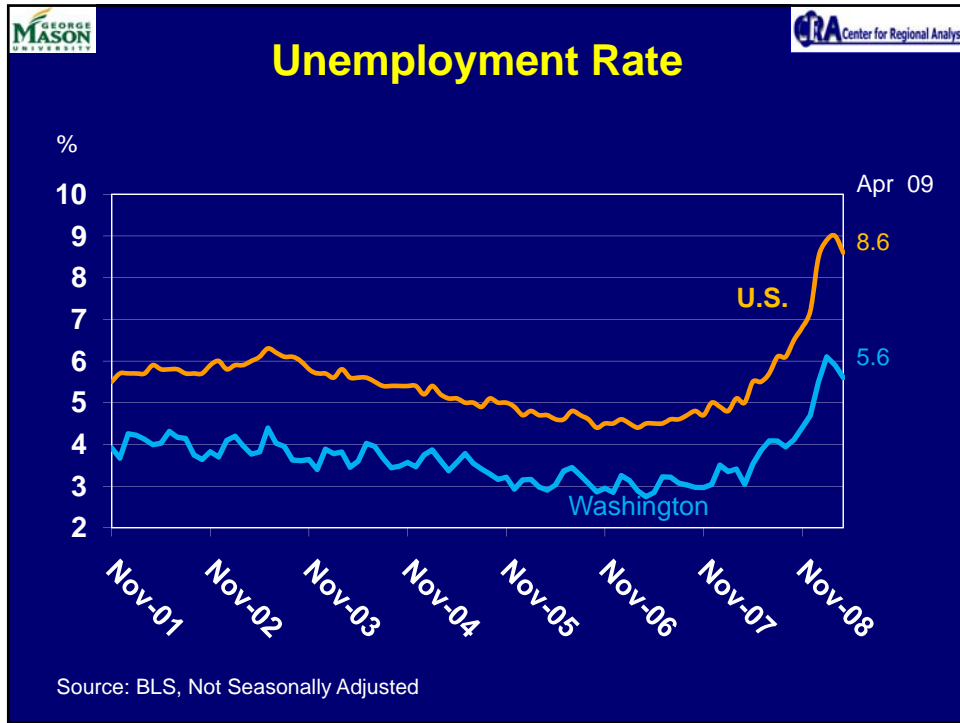
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The Washington Economy





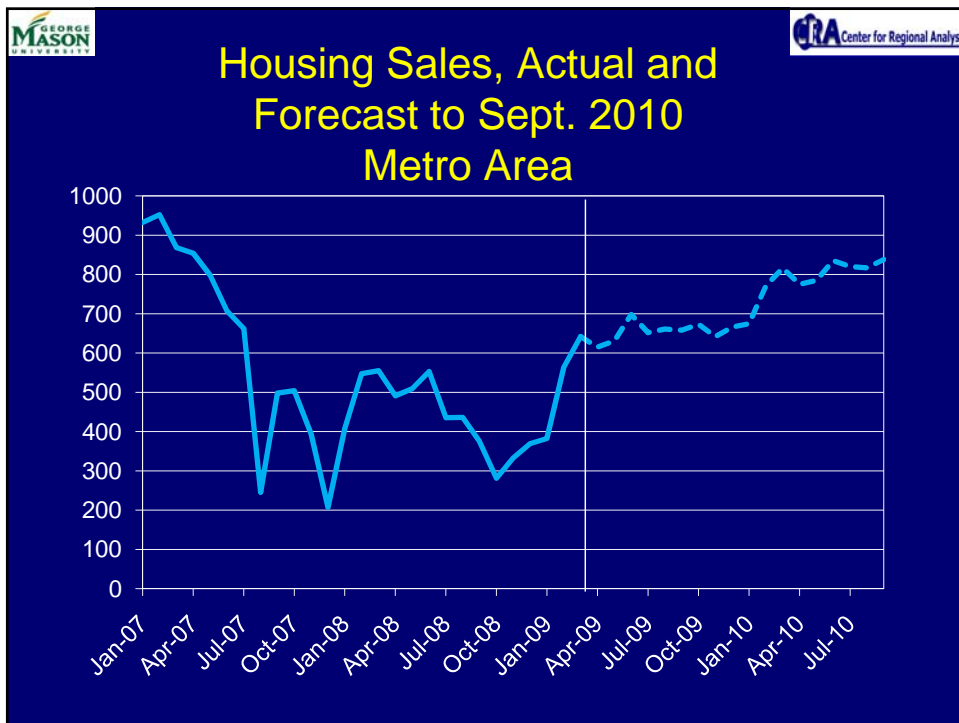


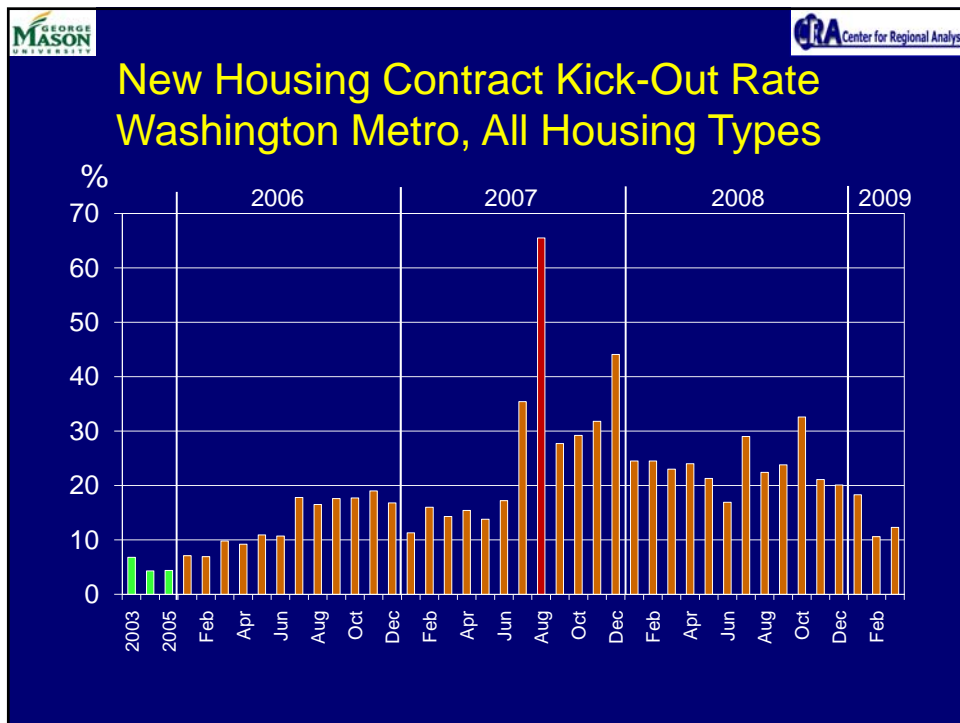
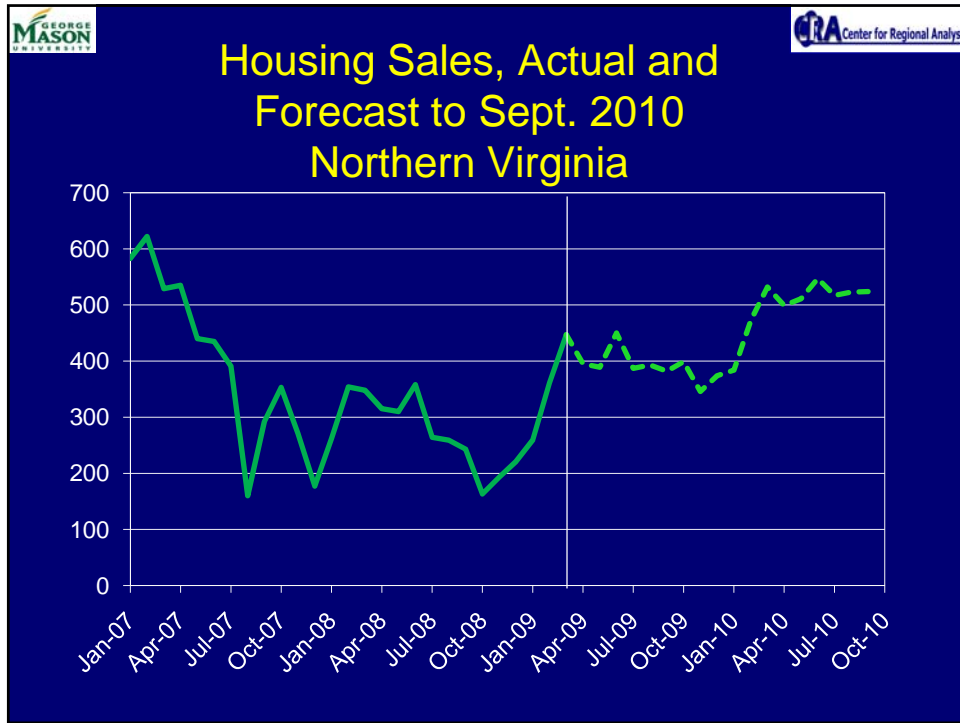


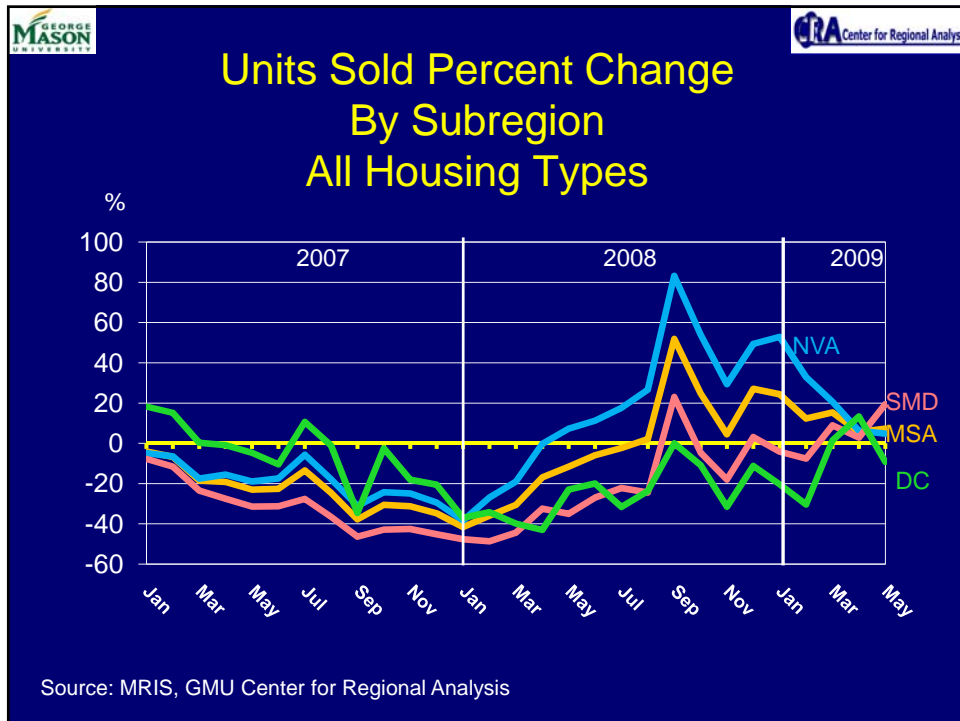
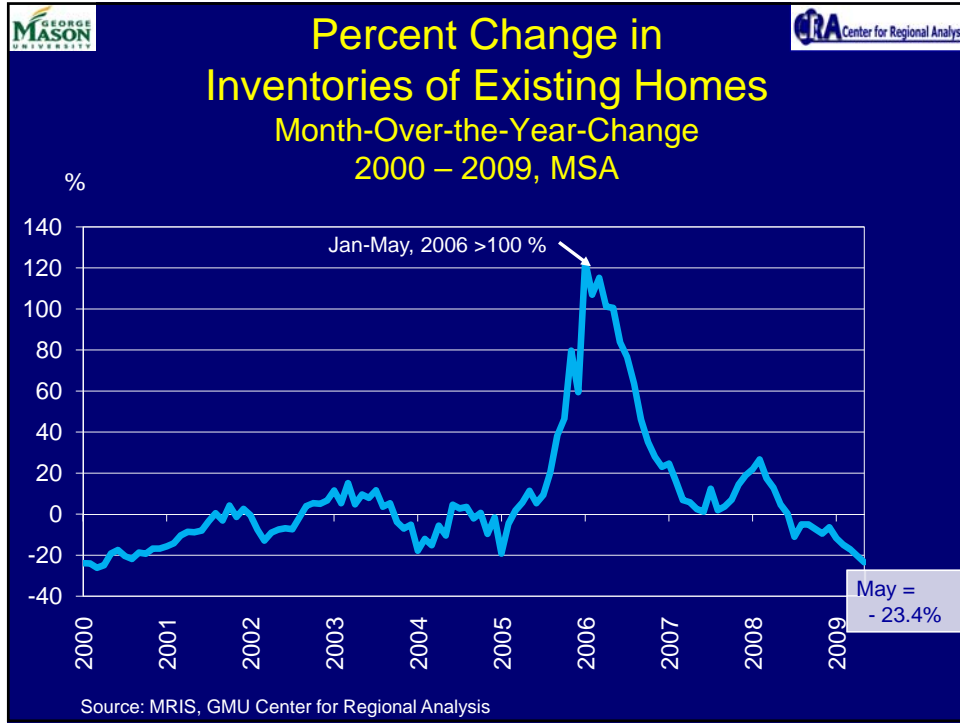
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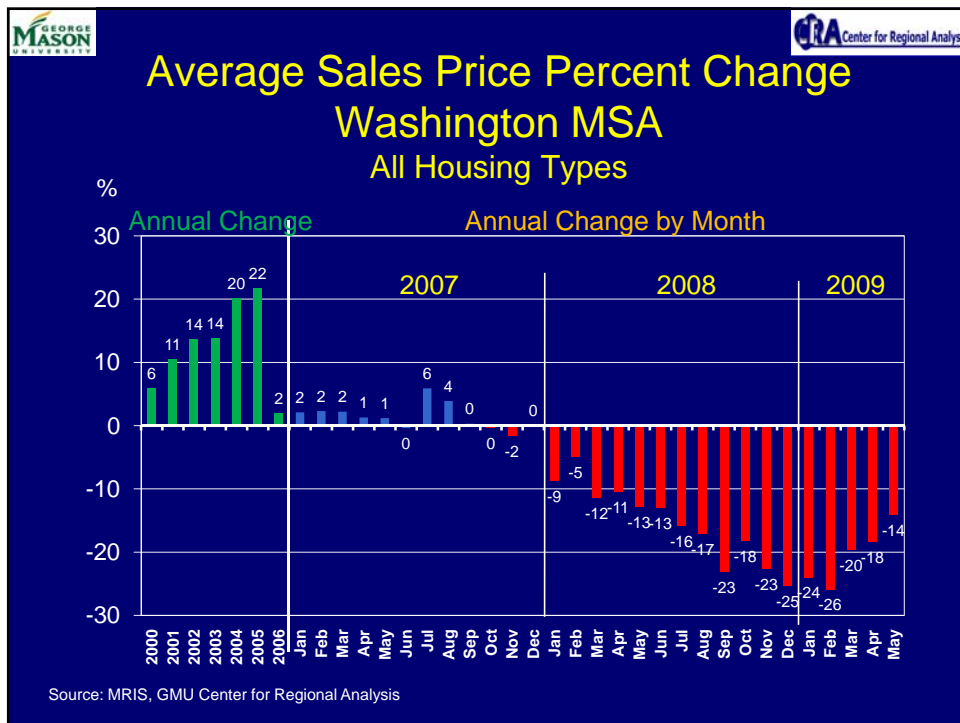
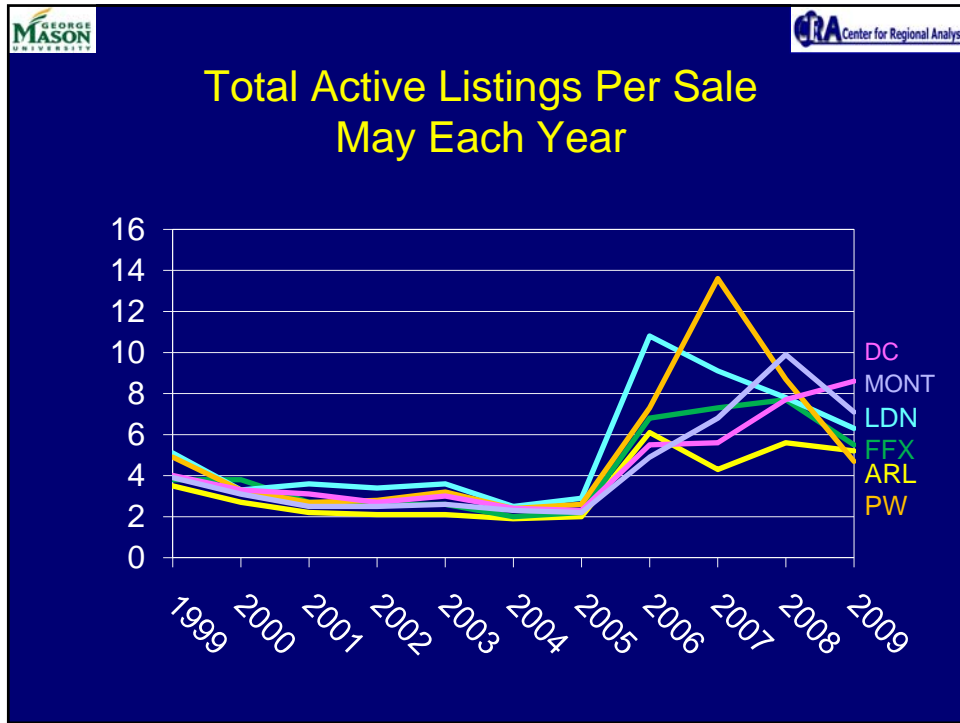
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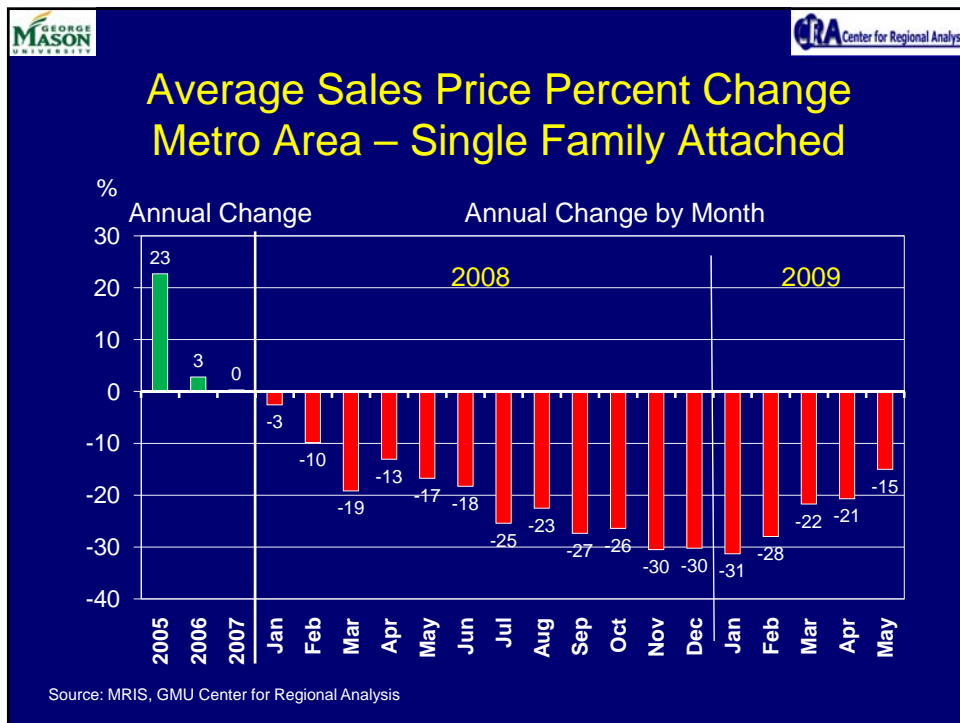
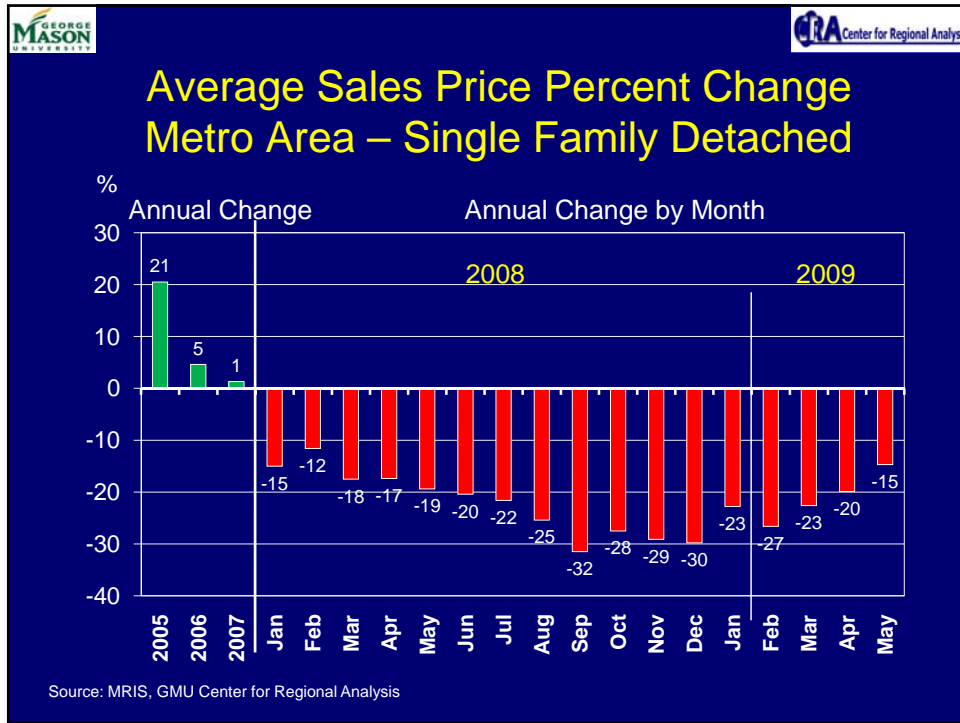
Housing Market Trends

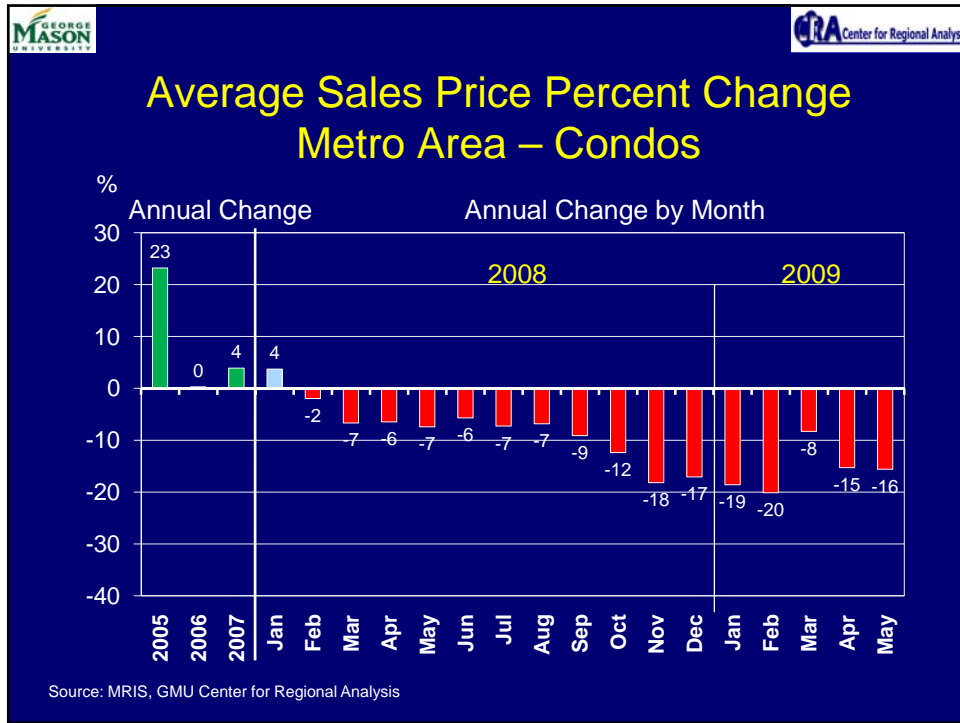












NVAR Existing Sales Statistics - May

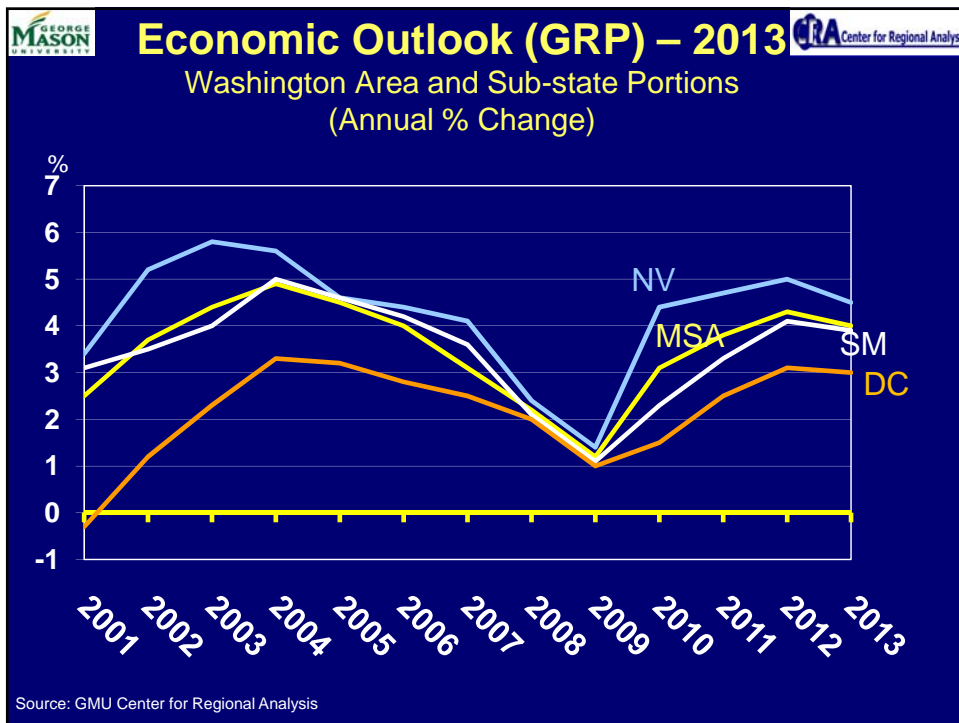
	2008	2009	% Change
Average Price	\$478,700	\$433,300	-9.5%
Median Price	\$405,000	\$375,000	-7.4%
Sales	1724	1803	4.6%
Days on Market	89	76	- 14.6%
Sales by Price Range			
>\$500,000	586	543	-7.3%
\$400-\$500,000	301	284	-5.6%
< \$400,000	837	976	+16.6%

Average Price May 2009 = April 2004

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Economic Forecast



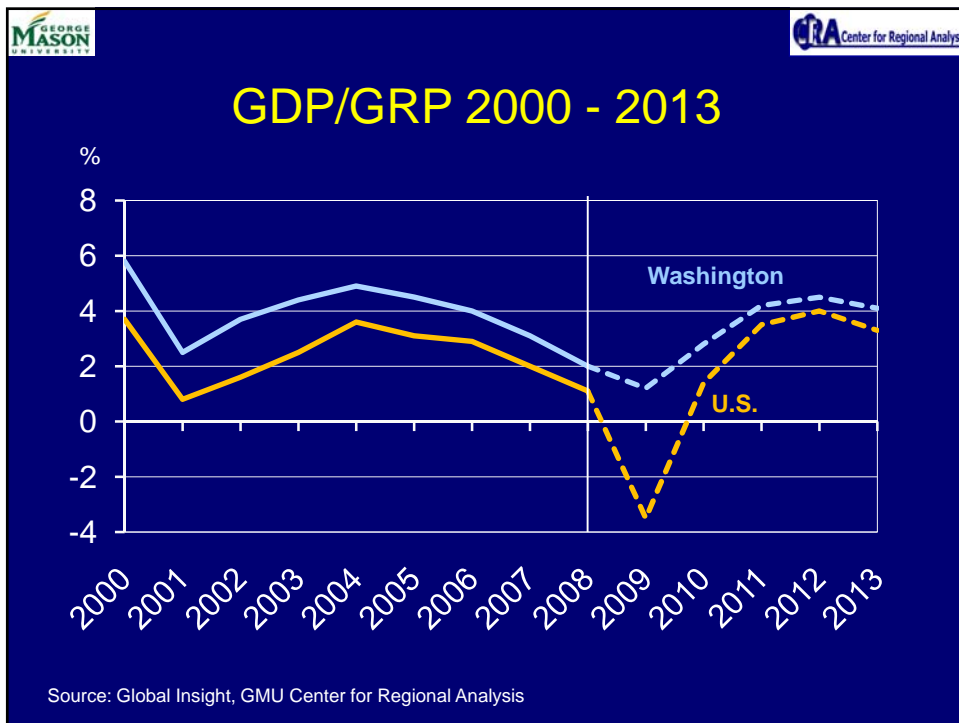
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Employment Change by Sub-state Region (000s)

	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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