

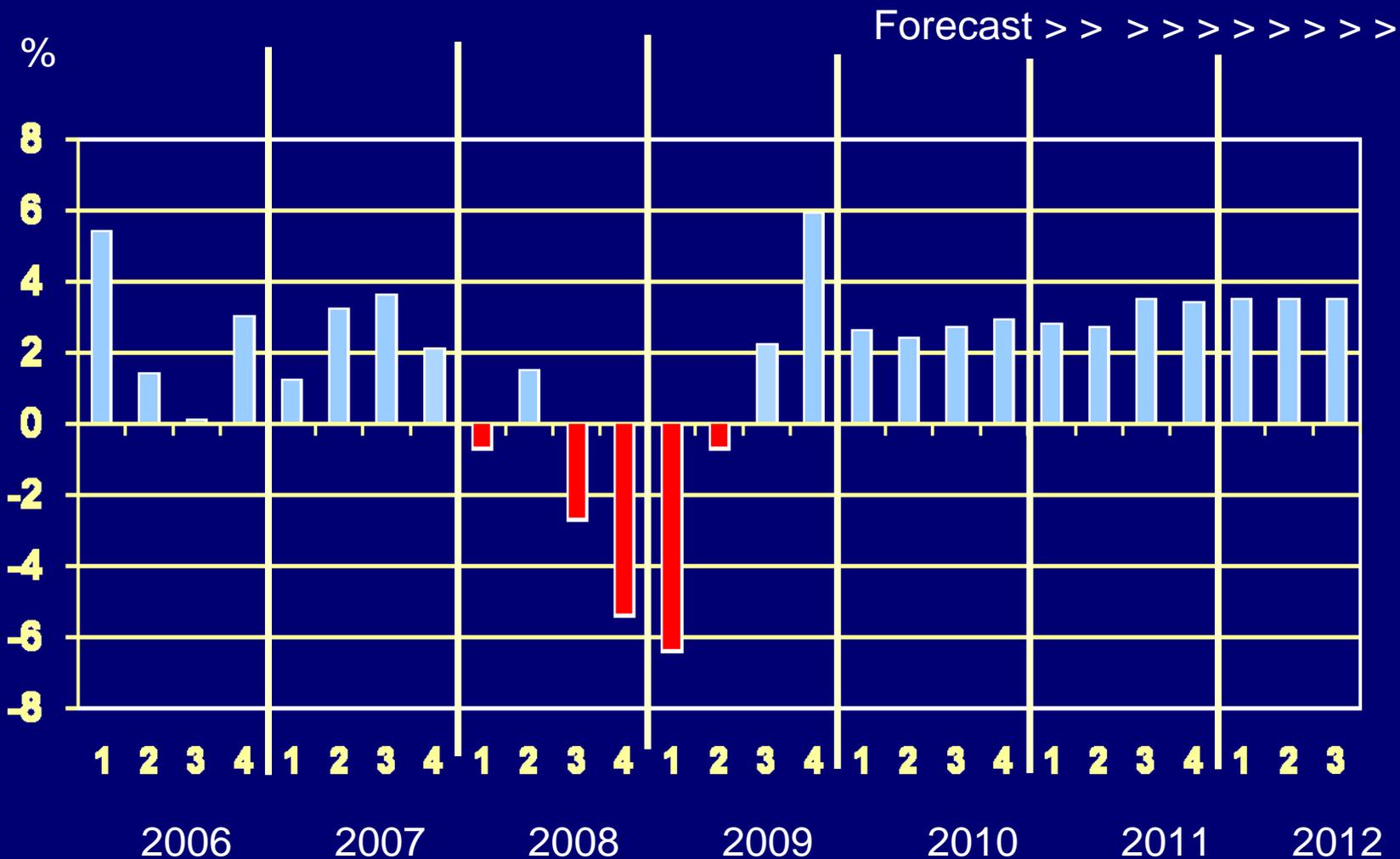
# The Future of Housing in Alexandria

Setting the Economic, Demographic and Social  
Context for the Housing Master Plan

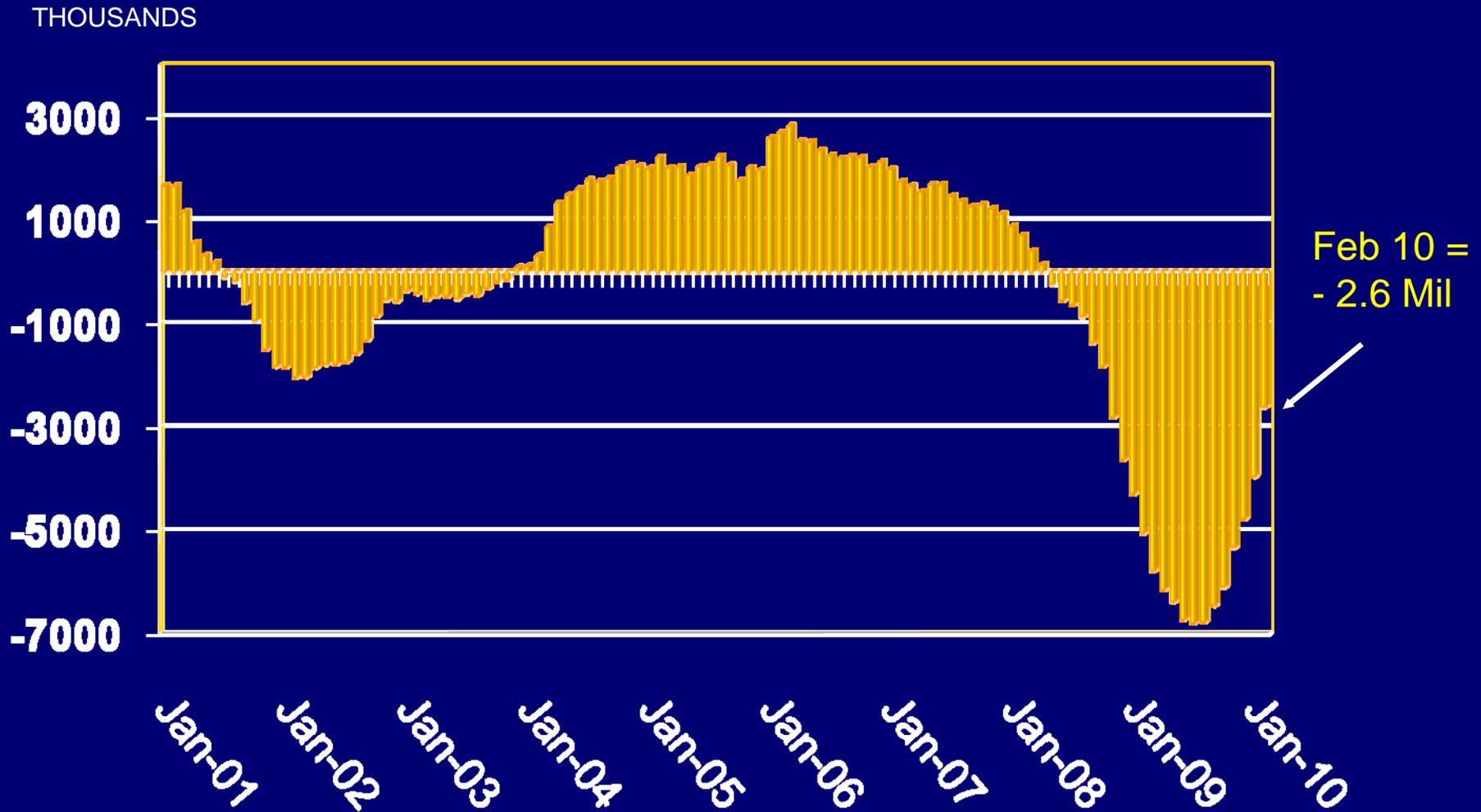
Lisa A. Sturtevant, PhD  
Center for Regional Analysis  
School of Public Policy  
George Mason University

April 1, 2010

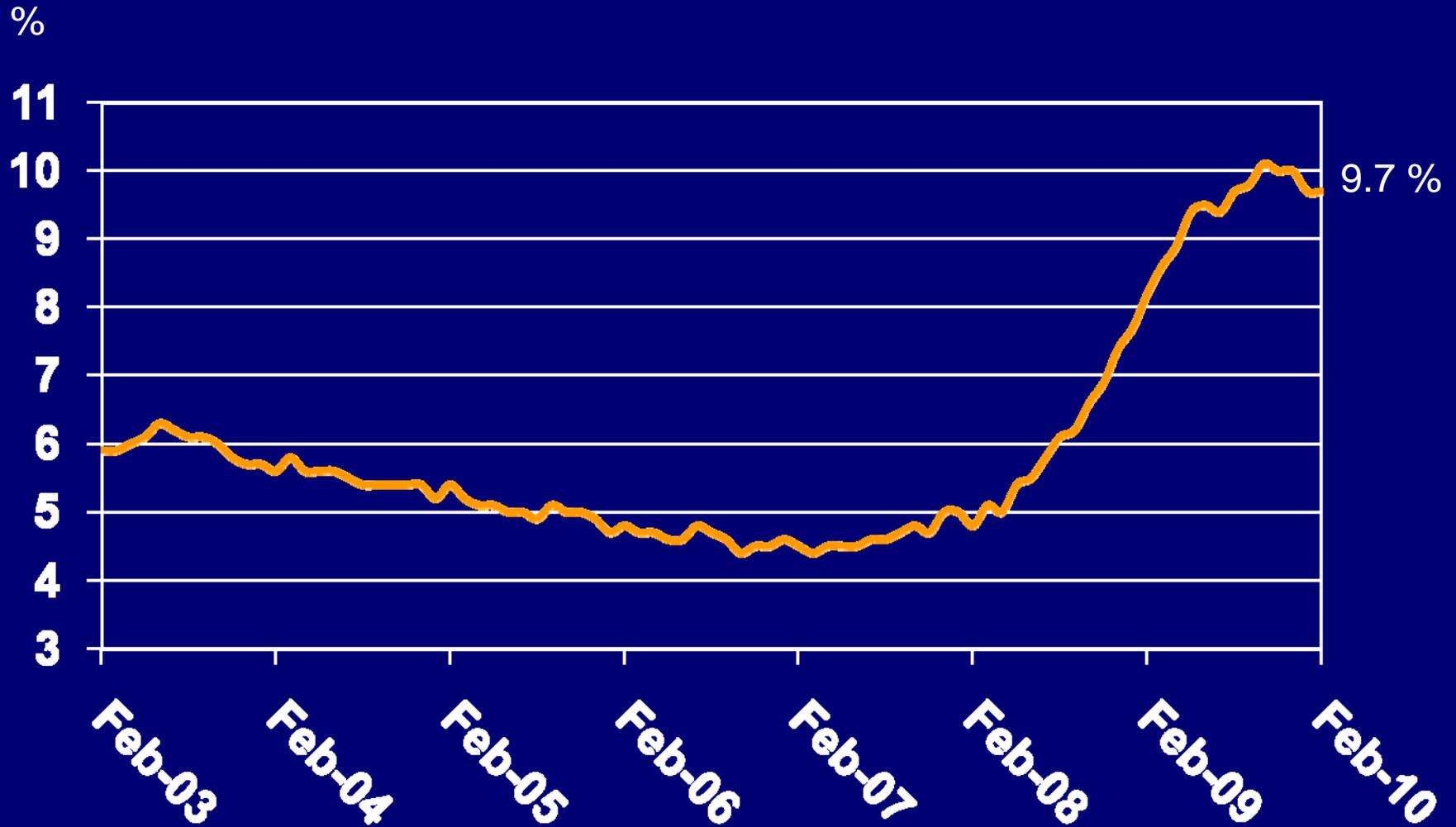
# U.S. Gross Domestic Product Quarterly Change: 2006 – 2012



# Annual Change in Payroll Jobs - US



# U.S. Unemployment Rate



Source: BLS, Seasonally Adjusted

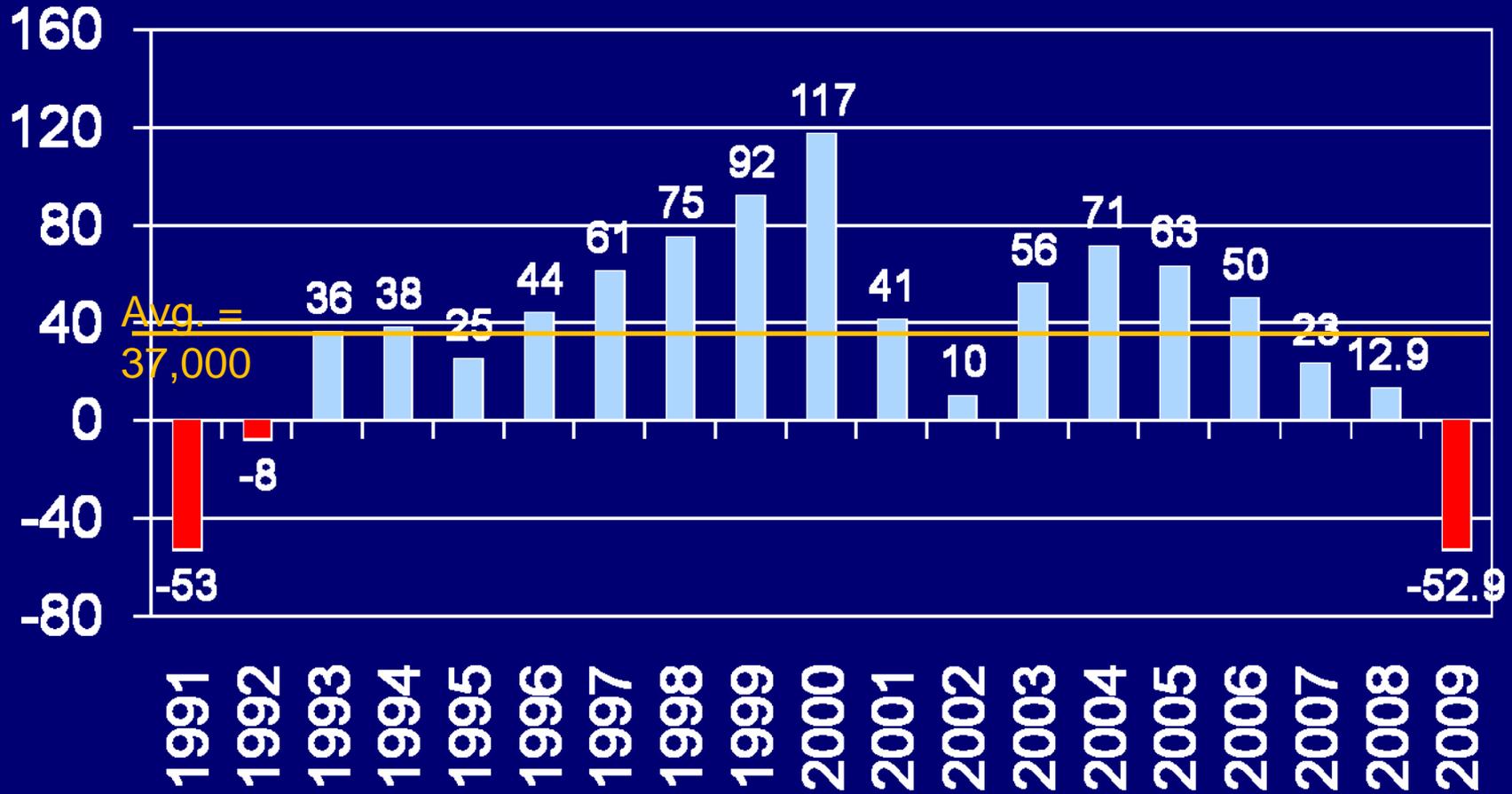
# Washington Area Fares Better Than Other Places During Recessions

National Recession	Washington Area GRP Change
3/01 – 11/01	2.5%
7/90 – 3/91	0.2%
7/81 – 11/82	3.1%
1/80 – 7/80	2.3%

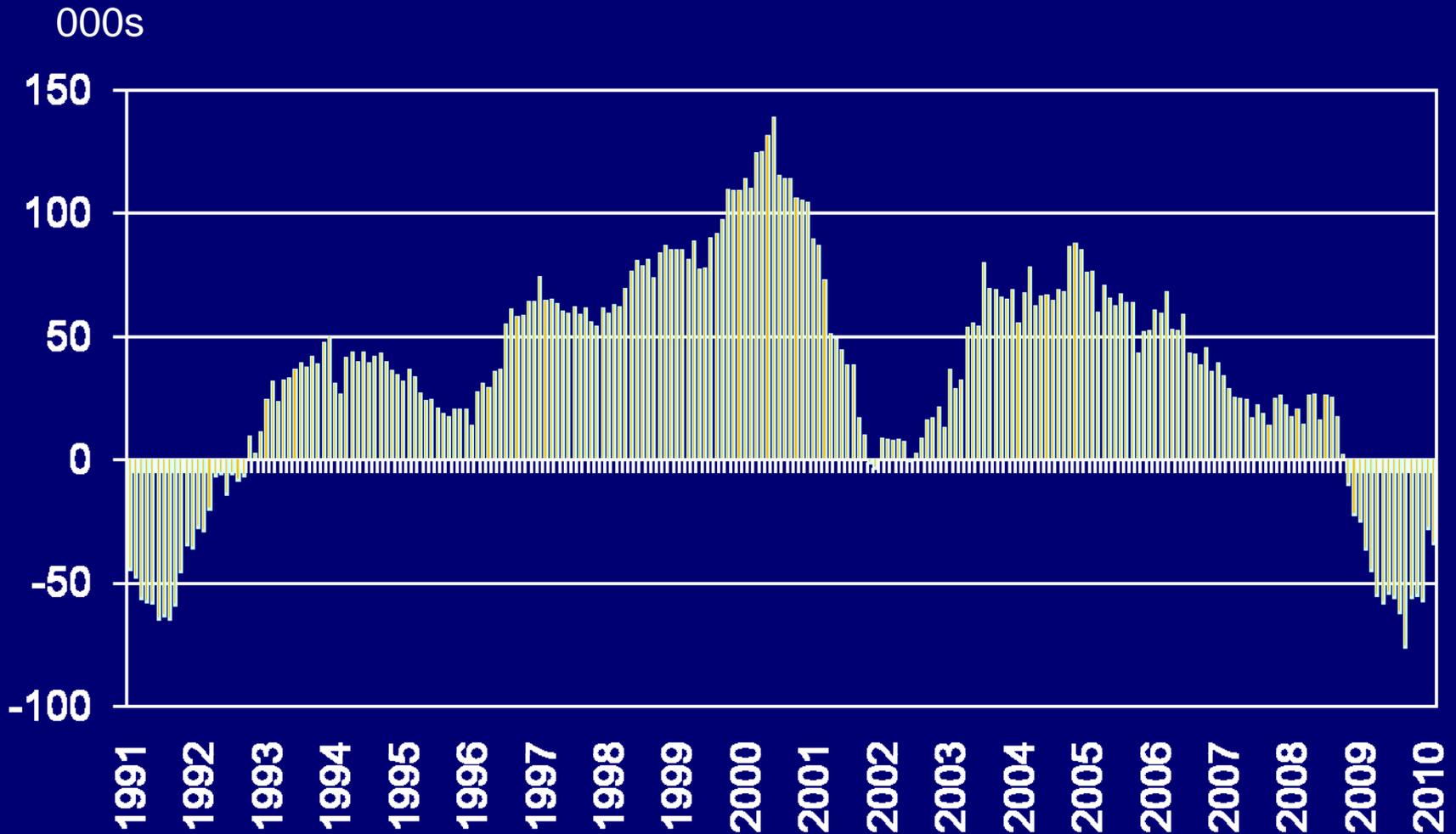
Source: BEA, Center for Regional Analysis

# Annual Change in Jobs Washington Metro Area 1991 - 2009

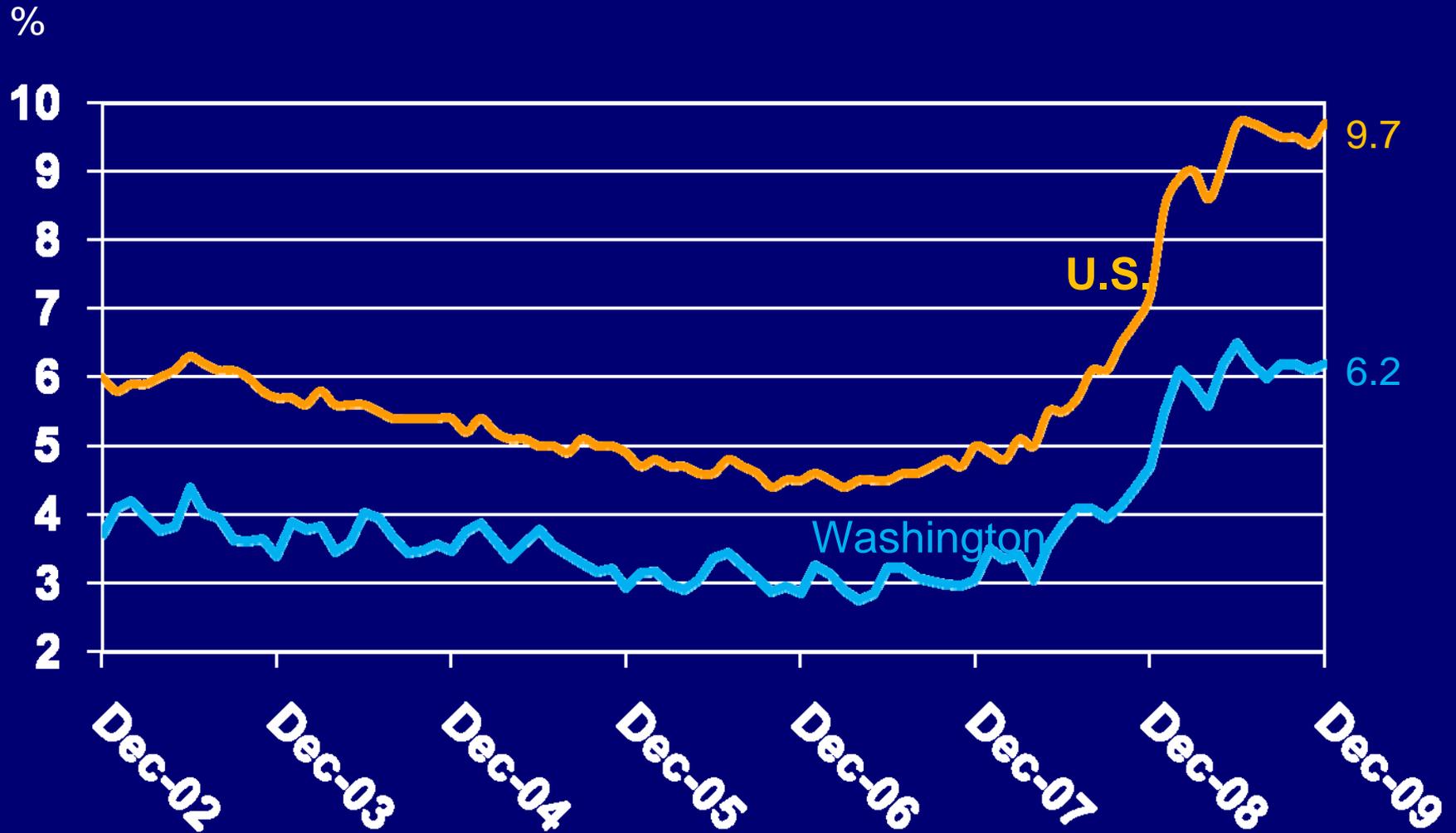
Thousands



# Annual Job Change – MOTYC Washington MSA

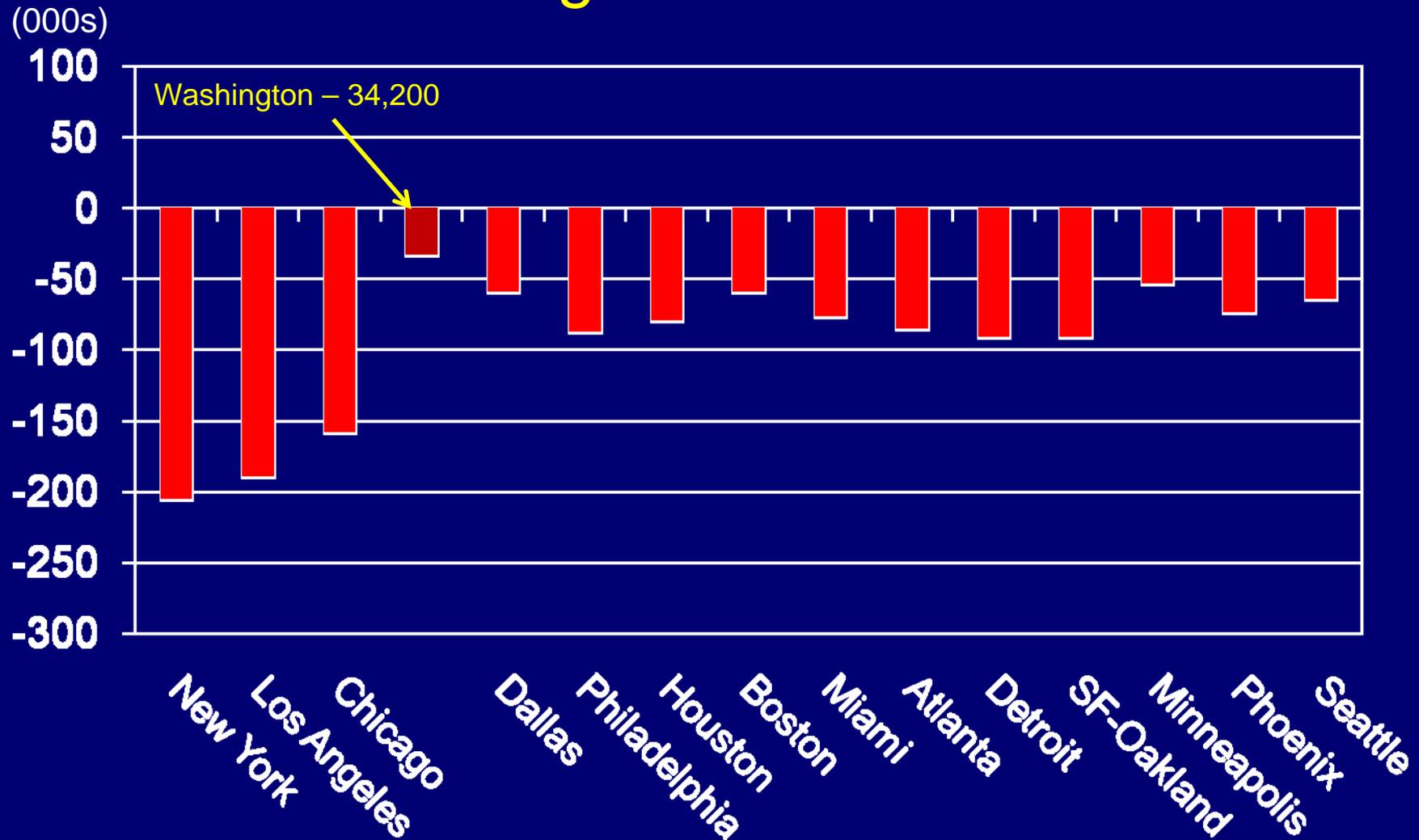


# Unemployment Rate



Source: BLS, Not Seasonally Adjusted

# 15 Largest Job Markets Job Change Feb 09 – Feb 10

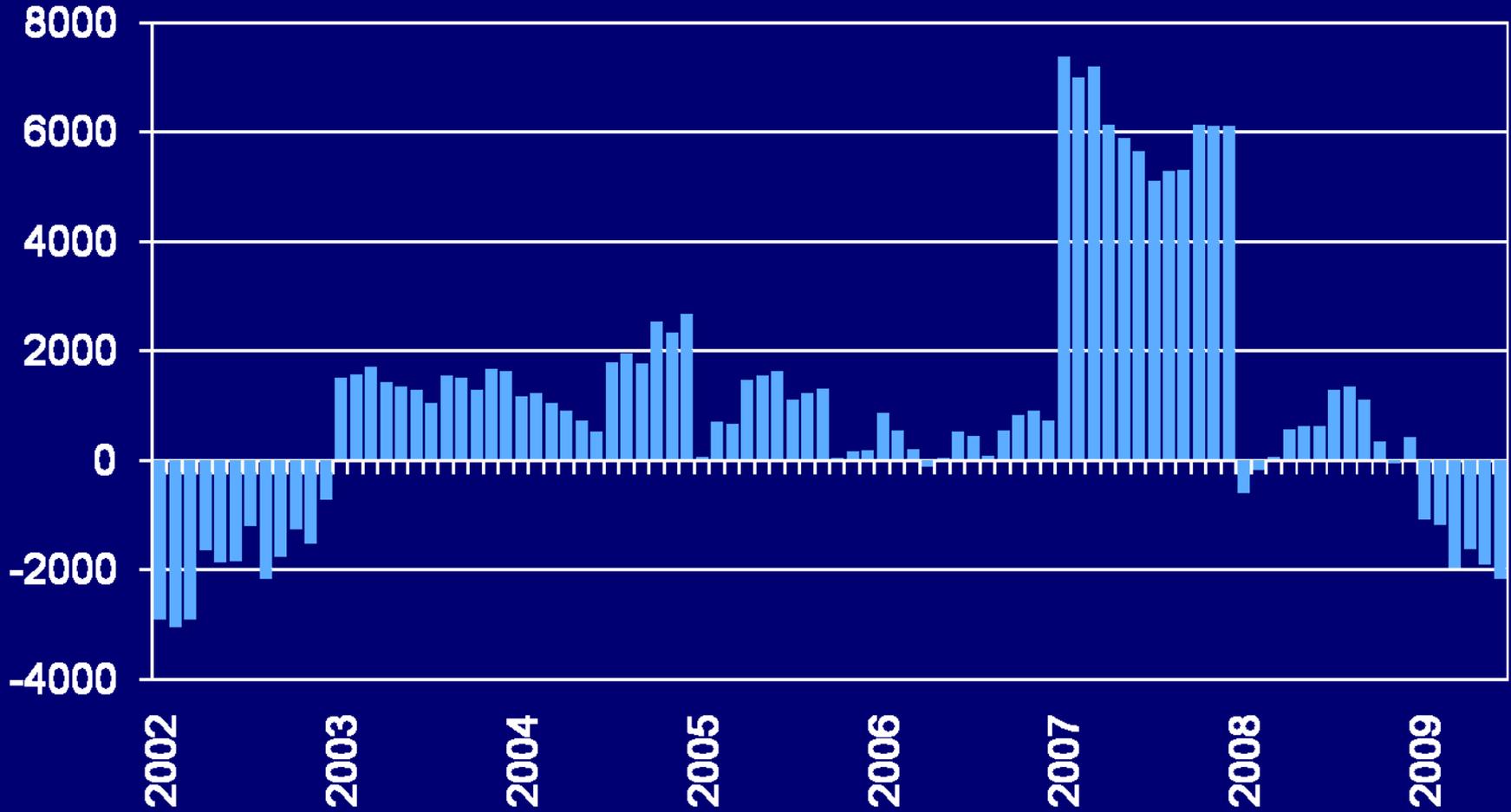


# 15 Largest Job Markets Ranked by Unemployment Rate December 2009



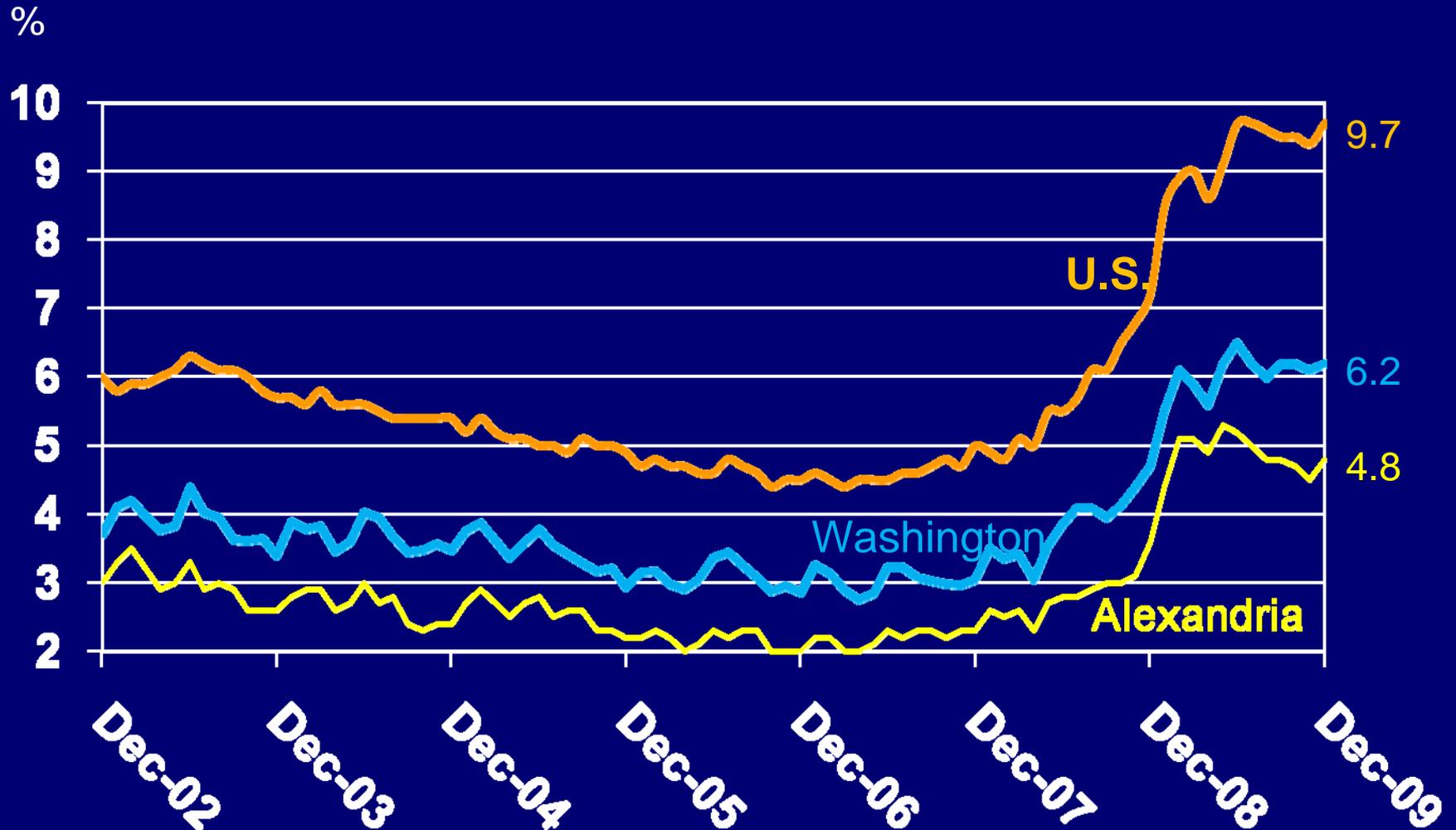
Source: BLS, NOT Seasonally Adjusted

# Annual Job Change – MOTYC City of Alexandria



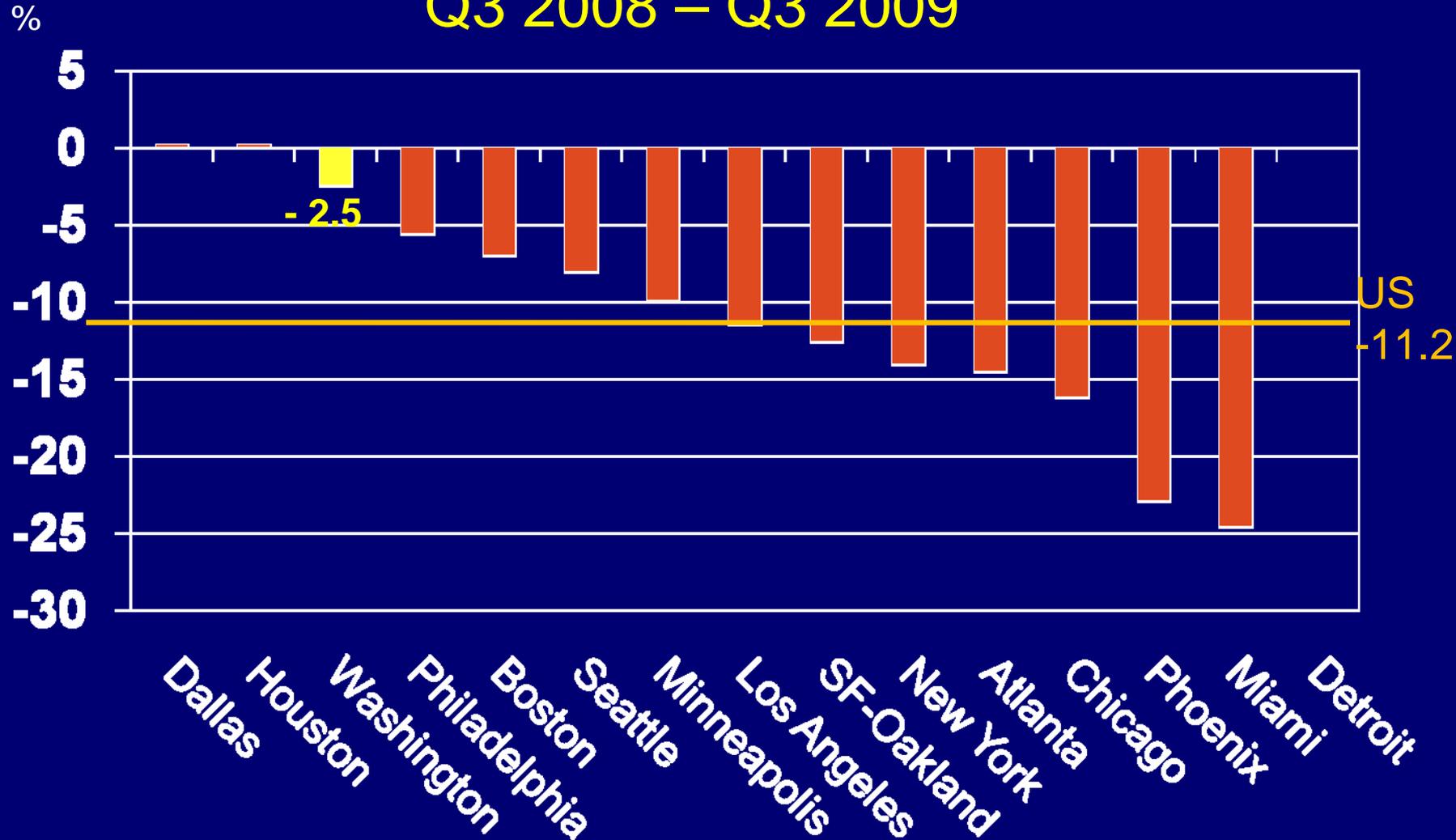
Source: BLS, GMU Center for Regional Analysis

# Unemployment Rate

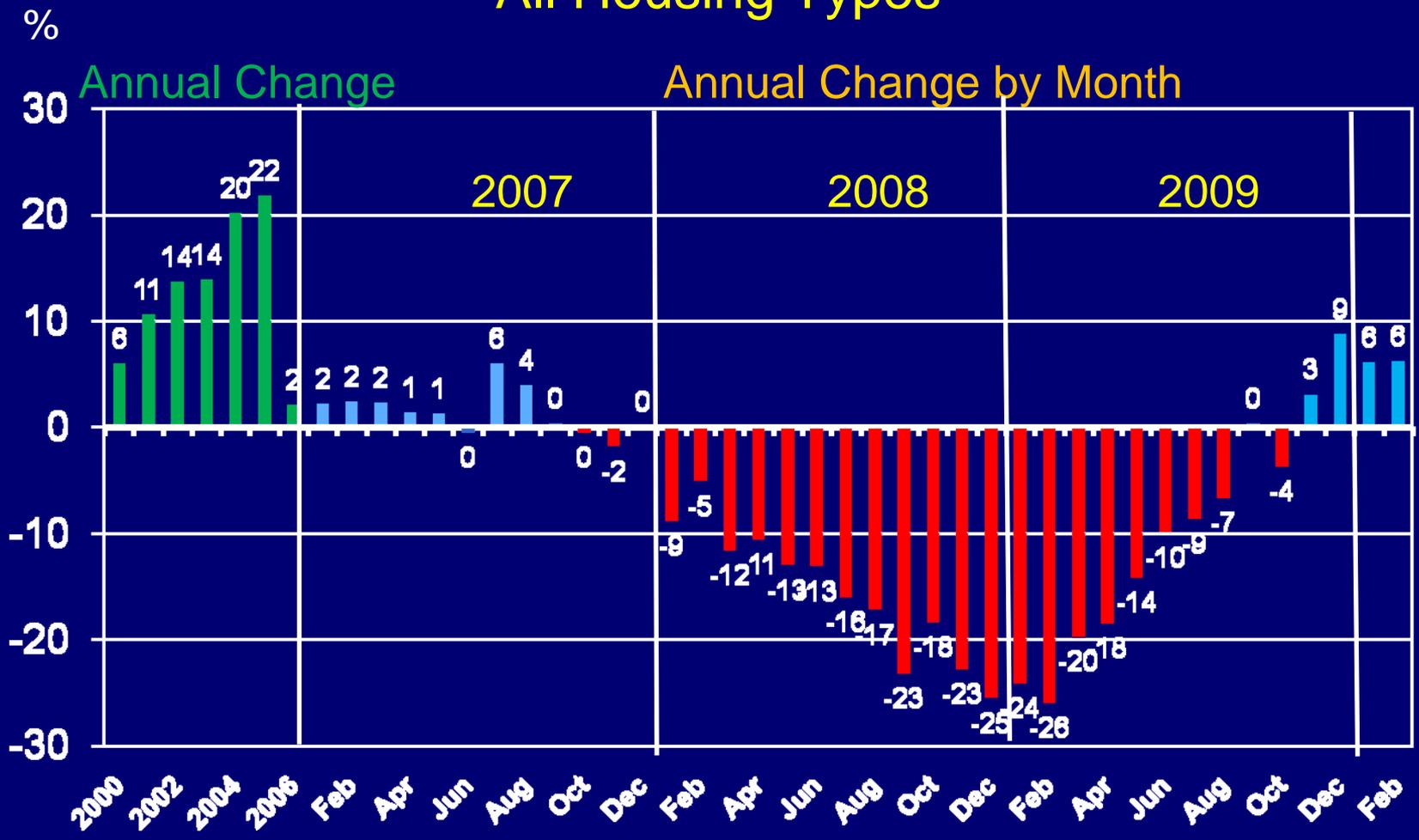


Source: BLS, Not Seasonally Adjusted

# 15 Largest Metro Areas Ranked by Median House Price Change Q3 2008 – Q3 2009



# Average Sales Price Percent Change Washington MSA All Housing Types

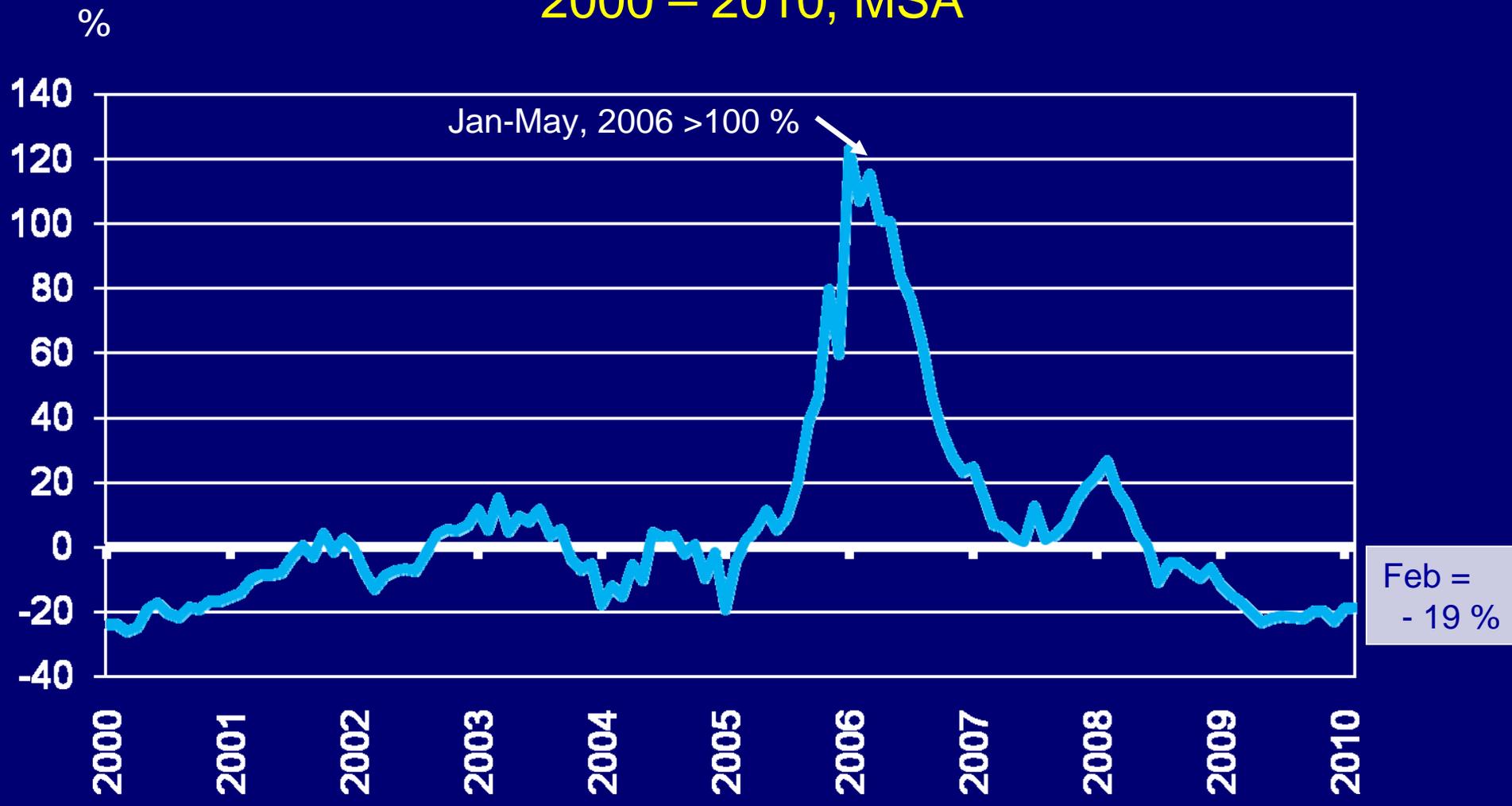


Source: MRIS, GMU Center for Regional Analysis

# Percent Change in Inventories of Existing Homes

## Month-Over-the-Year-Change

### 2000 – 2010, MSA

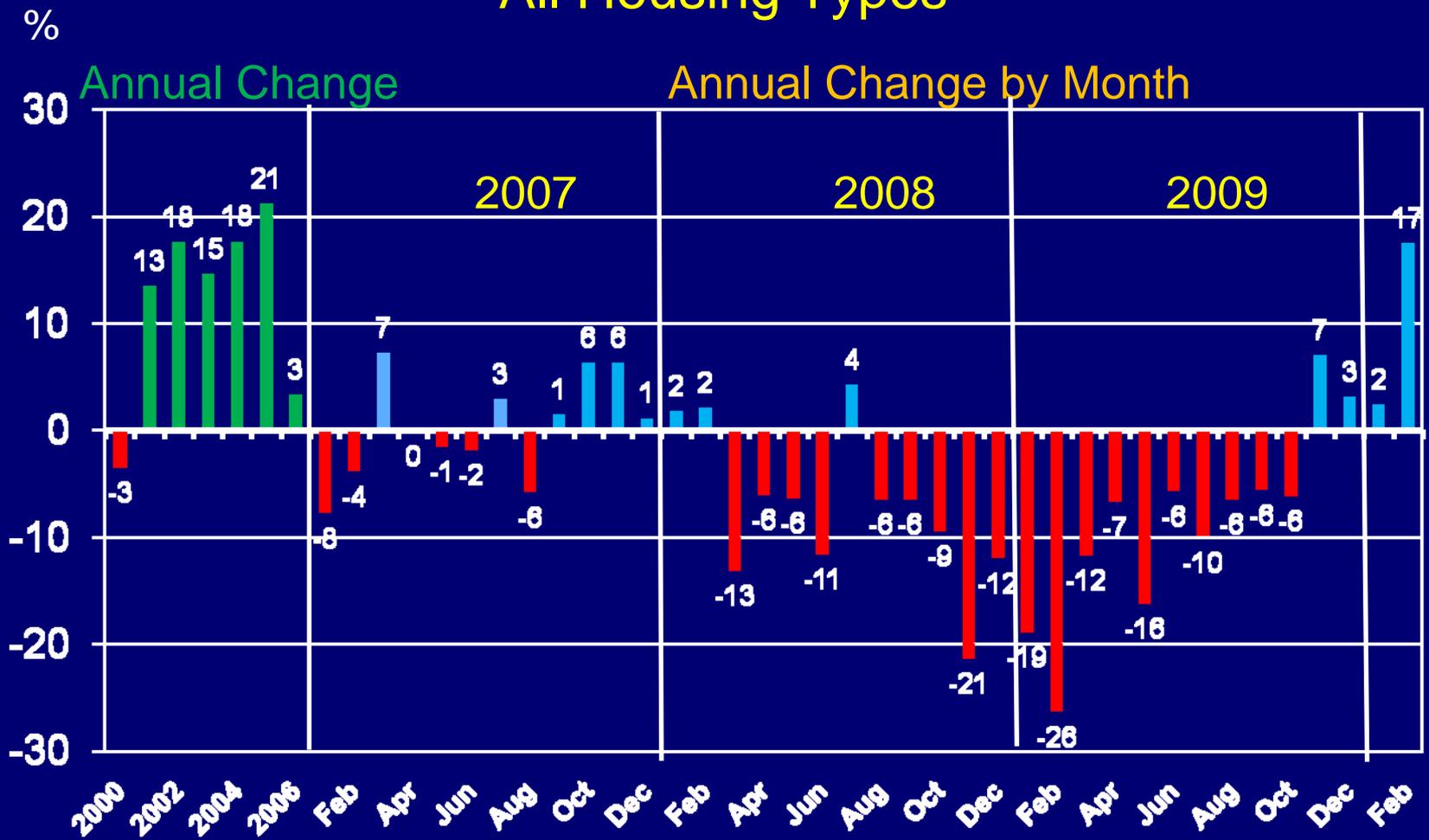


Source: MRIS, GMU Center for Regional Analysis

# Average Sales Price Percent Change

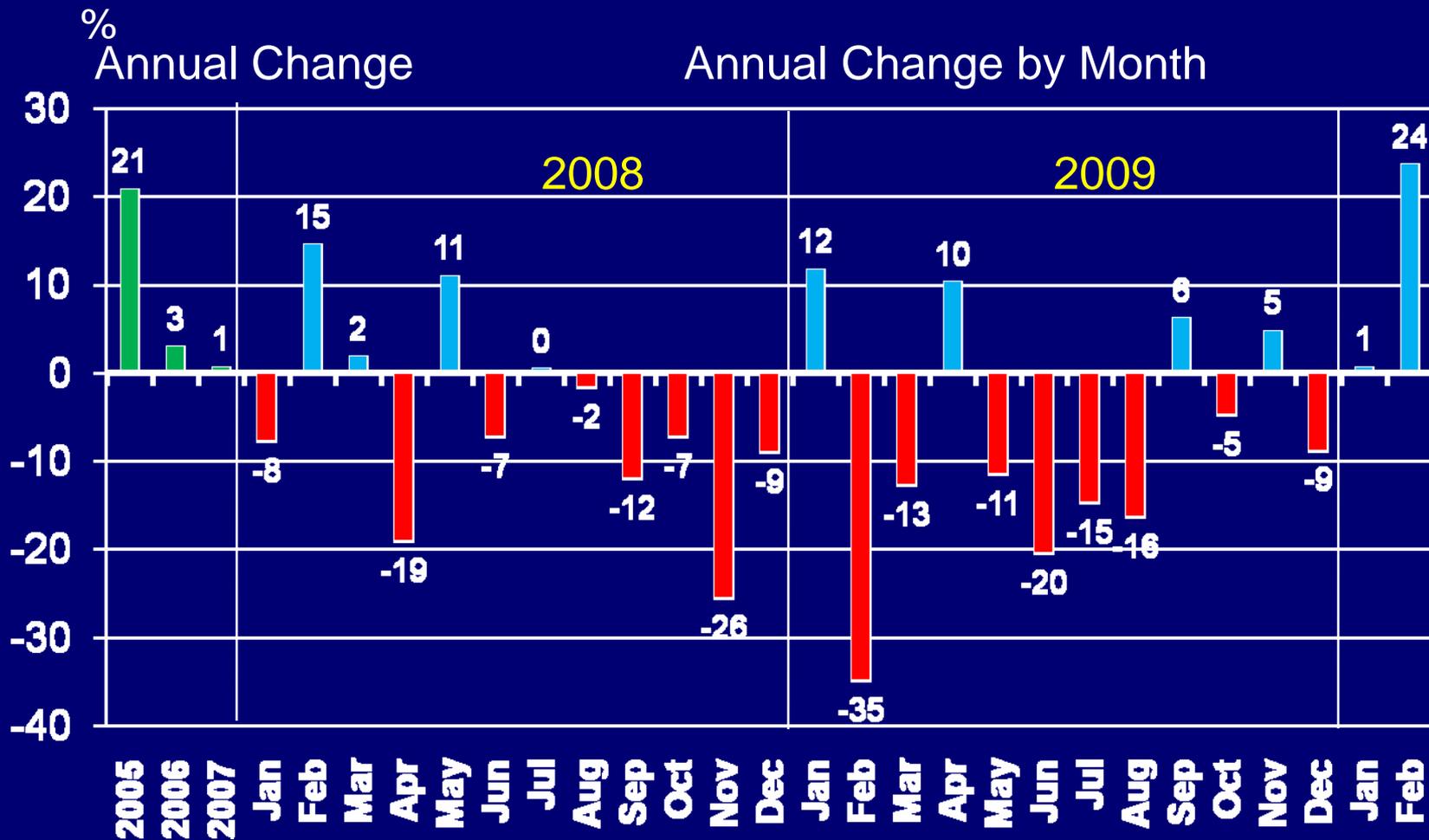
## City of Alexandria

### All Housing Types

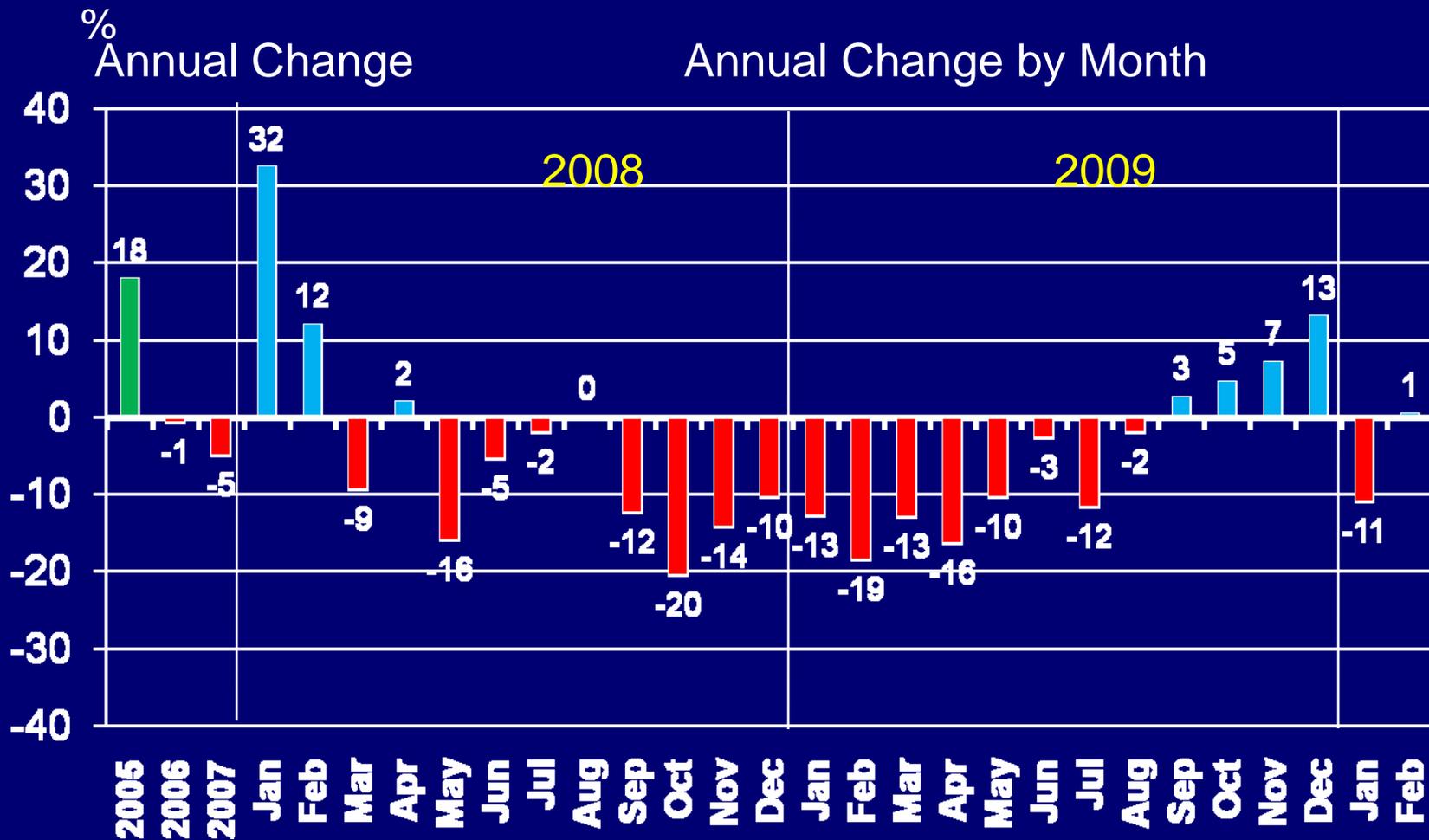


Source: MRIS, GMU Center for Regional Analysis

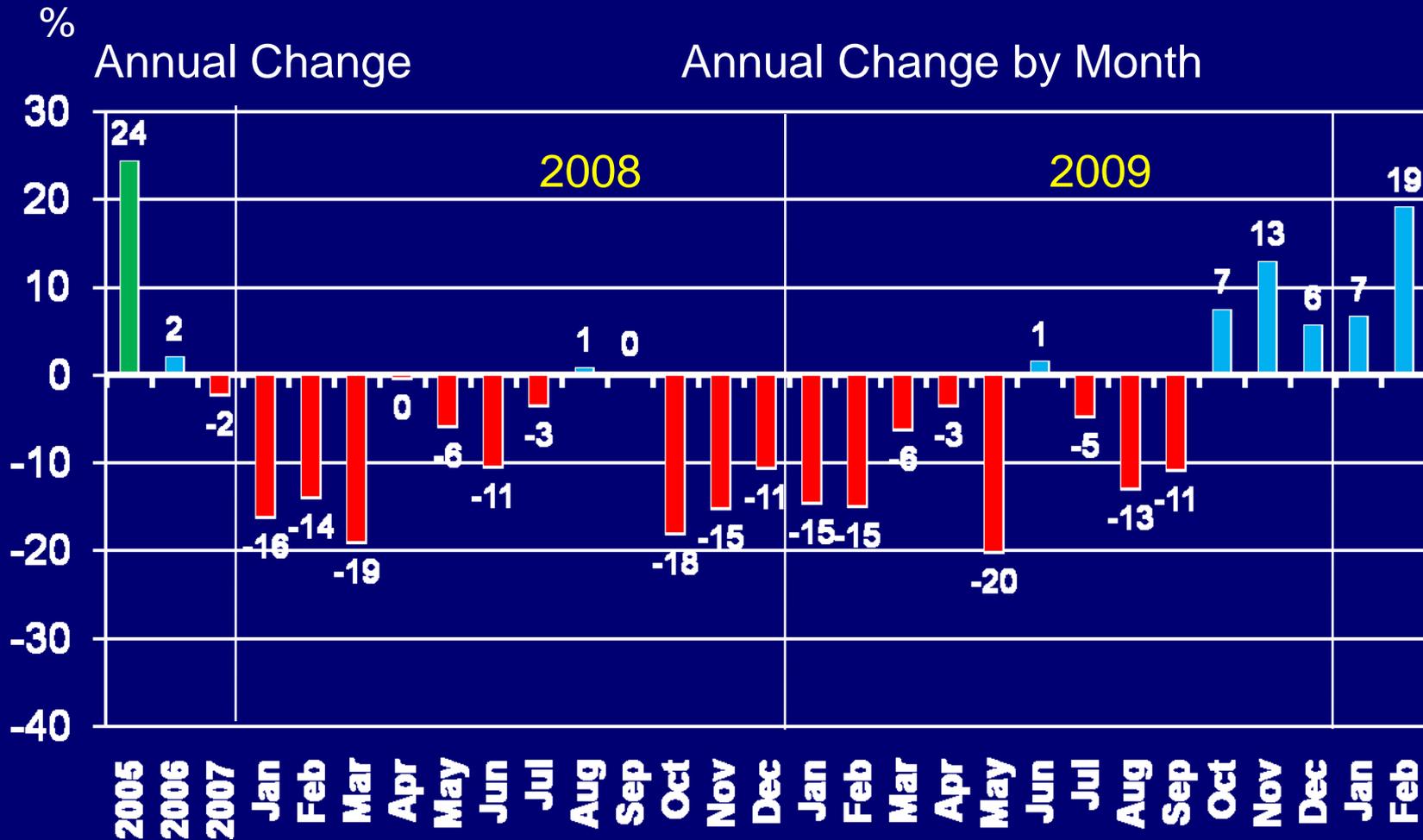
# Average Sales Price Percent Change Alexandria – Single Family Detached



# Average Sales Price Percent Change Alexandria – Single Family Attached

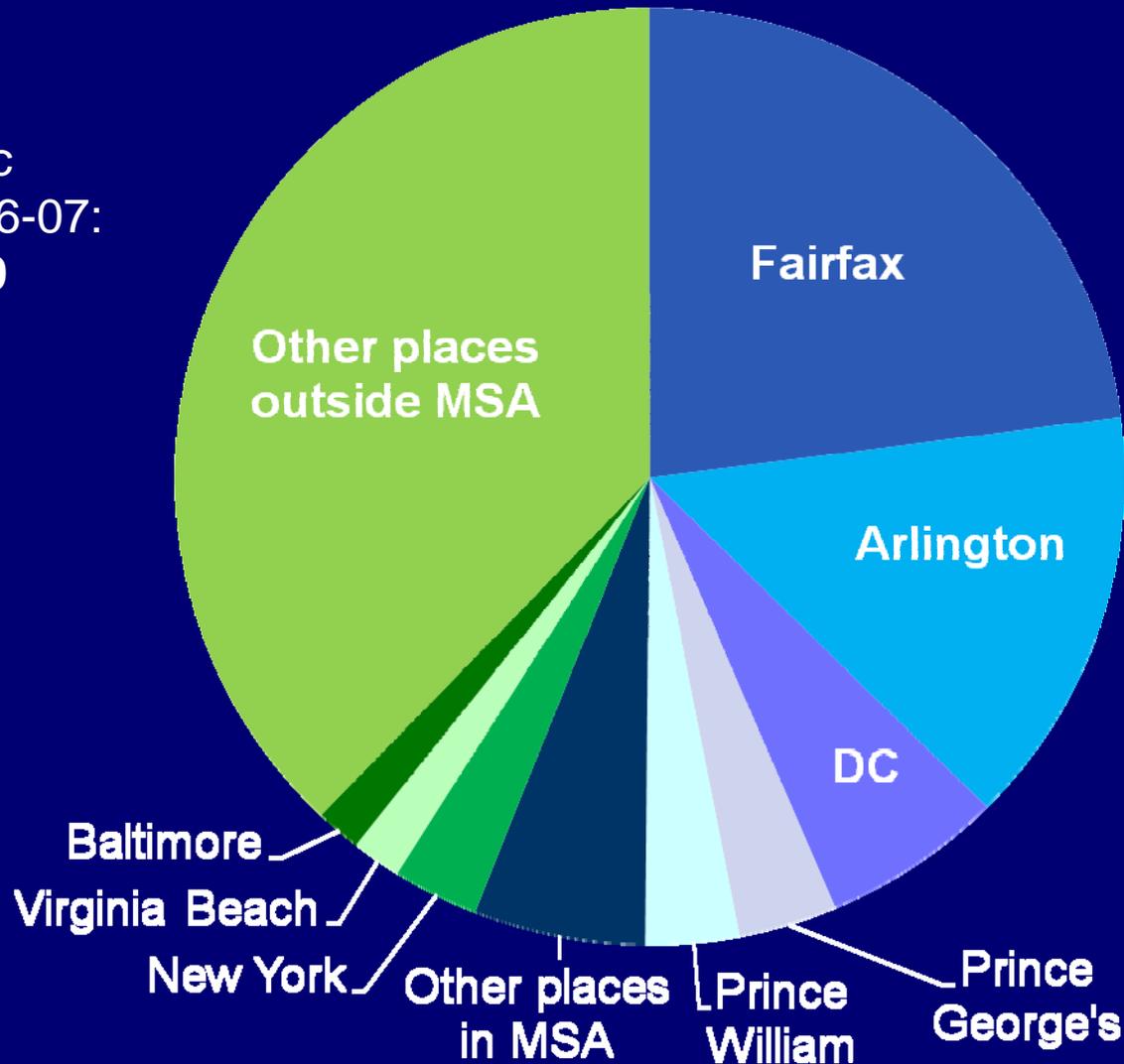


# Average Sales Price Percent Change Alexandria – Condo/Coop



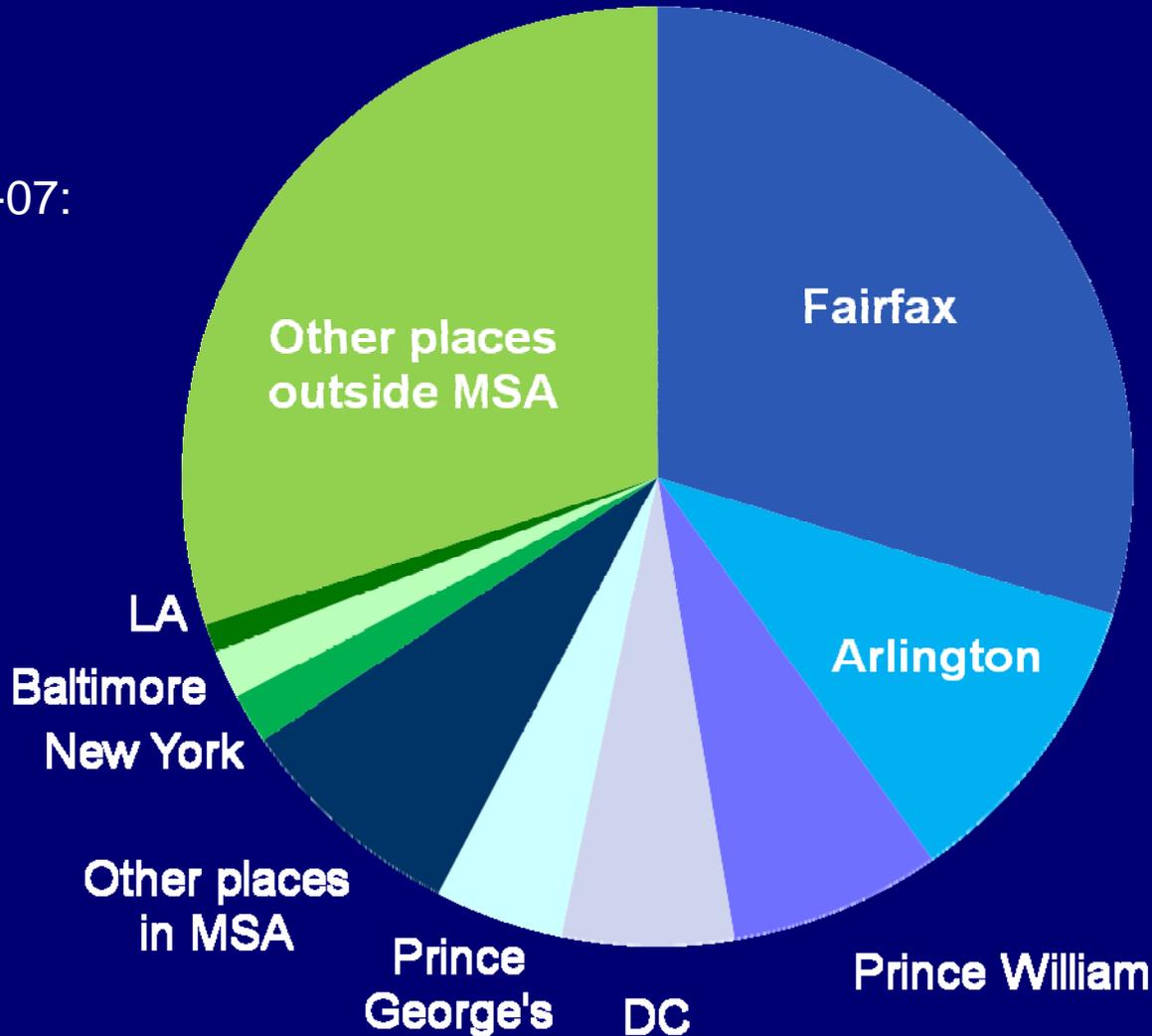
# Domestic Migration To Alexandria

Total domestic In-migration 06-07: approx **11,300** households



# Domestic Migration From Alexandria

Total domestic out-migration 06-07: approx **11,300** households



# Economic, Demographic and Social Trends Affecting Future Housing Demand in Alexandria

1. Regional job growth – 1.6 million net new jobs by 2030
  - Types of jobs – sectors, wages
  - Locations of jobs
  - New workers for these jobs

# Economic, Demographic and Social Trends Affecting Future Housing Demand in Alexandria

2. Demographic trends
  - Baby boomers/empty nesters
  - Echo boomers
  - Immigrants/ethnic minorities
  - Domestic Migrants

# Economic, Demographic and Social Trends Affecting Future Housing Demand in Alexandria

3. Changing housing preferences
  - Smaller units
  - Proximity to transit and amenities
  - Rental
  - Second homes

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