

The Prince William Report

Prince William County

Demographic and Economic Newsletter

Beverly Mill

October - December, 2010

GEOGRAPHY

Prince William County is located in Northern Virginia, approximately 35 miles southwest of Washington, D.C. It is bounded on the north by Fairfax and Loudoun Counties, on the east by the Potomac River (Maryland), on the south by Stafford County and on the west by Fauquier County.

Prince William County encompasses a **total area of 348 square miles** (222,615 acres) and a **total land area of 338.9 square miles**. Prince William County includes within its boundaries the independent cities of Manassas and Manassas Park. The combined area of Prince William County and the independent cities is 360 square miles (230,594 acres). Federal land accounts for approximately 41,600 acres or 18.7% of the total area and includes Quantico Marine Corps Base, Manassas National Battlefield Park, Prince William Forest Park, Occoquan Bay National Wildlife Refuge and Featherstone National Wildlife Refuge. Prince William County includes four incorporated towns and fourteen census designated places (CDPs), that is, unincorporated population centers designated by the U.S. Census Bureau for data collection purposes.



POPULATION

The current estimated population of Prince William County is **406,937*** (as of December 15, 2010) which is approximately 1,201 persons per square mile of land area, compared to 831 in 2000.

According to Census 2010, the population of Prince William County was **402,002 persons** as of April 1, 2010. Between 2000 and 2010, the population of the County increased by 121,189 persons (43.2%).

Prince William County Population 1950-2010

Year	Population	Growth Over Previous Decade (number)	Growth Over Previous Decade (percent)
1950	22,612	4,874	27.5%
1960	50,164	27,552	121.8%
1970	111,102	60,938	121.5%
1980	144,703	33,601	30.2%
1990	215,686	70,983	49.1%
2000	280,813	65,127	30.2%
2010	402,002	121,189	43.2%

Population of Prince William County, Cities and Incorporated Towns, April 1, 2010

Prince William County.....	402,002
Manassas City.....	37,821
Manassas Park City.....	14,273
Town of Dumfries.....	4,961
Town of Haymarket.....	1,782
Town of Quantico.....	480
Town of Occoquan.....	934

Source: U.S. Department of Commerce, Bureau of the Census, *Census 2010*.

Note: The population of Prince William County includes the towns of Dumfries, Haymarket, Quantico and Occoquan, but does not include the independent cities of Manassas and Manassas Park

*The Dec. 15, 2010 estimate is provisional and may be adjusted as new Census information becomes available.

There are nineteen Census Designated Places (CDPs)—unincorporated population centers designated by the Census Bureau for data collection purposes—in Prince William County. This number has grown from fourteen in 2000—some CDPs in 2010 have different boundaries than they had in 2000. The following chart gives population by CDP for 2010:

Population of Census Designated Places 2010

CDP	2010 Population
Buckhall*	16,293
Bull Run	14,983
Cherry Hill*	16,000
County Center*	3,270
Dale City	65,969
Gainesville	11,481
Lake Ridge	41,058
Linton Hall	35,725
Loch Lomond	3,701
Marumsco*	35,036
Montclair	19,570
Neabsco*	12,068
Nokesville	1,354
Potomac Mills*	5,614
Quantico Base**	4,452
Sudley	16,203
Triangle	8,188
Woodbridge	4,055
Yorkshire	7,541

Source: U.S. Department of Commerce, Bureau of the Census, 2010 Census
 *Buckhall, Cherry Hill, County Center, Marumsco, Neabsco and Potomac Mills did not exist as CDPs in 2000. **Quantico Base CDP was named Quantico Station in 2000; most 2010 CDPs that existed in 2000 have had boundary changes in 2010, some significantly so. Comparing populations for these CDPs between 2000 and 2010 may result in misleading calculations of population loss or gain.

According to the 2010 Census, Prince William County is the third most populous jurisdiction in Virginia.

Largest Jurisdictions in Virginia: 2000 and 2010

2010 Rank	Place	2000 Pop.	2010 Pop.	Change (number)	Change (percent)
1	Fairfax Co.	969,749	1,081,726	111,977	11.55%
2	Virginia Beach	425,257	437,994	12,737	3.00%
3	PR. WM. CO.	280,813	402,002	121,189	43.16%
4	Chesterfield Co.	259,903	316,236	56,333	21.67%
5	Loudoun Co.	169,599	312,311	142,712	84.15%
6	Henrico Co.	262,300	306,935	44,635	17.02%
7	Norfolk	234,403	242,803	8,400	3.58%
8	Chesapeake	199,184	222,209	23,025	11.56%
9	Arlington Co.	189,453	207,627	18,174	9.59%
10	Richmond	197,790	204,214	6,424	3.25%

Source: U.S. Department of Commerce, Bureau of the Census, Censuses 2000, 2010

POPULATION (Estimates and Forecasts)

The current estimated population of Prince William County is **406,937*** (as of December 15, 2010), which represents a growth rate of 1.23% since April 1, 2010. Prince William County is projected to grow to **535,629** persons by 2030 according to the Metropolitan Washington Council of Governments.

1990 population (actual).....	215,686
2000 population (actual).....	280,813
April 1, 2010 population (actual).....	402,002
*December 15 2010 population (estimate)..	406,937
2020 population (forecast).....	479,437
2030 population (forecast).....	535,629

Sources: 1990 and 2000 figures: U.S. Department of Commerce, Bureau of the Census, 1990 Census of Population and Housing and Census 2000; 2010 estimate: Prince William County; 2020-30 forecasts: Metropolitan Washington Council of Governments (MWCOG) Round 8.0 Cooperative Forecasts.

*The Dec. 15, 2010 estimate is provisional and may be adjusted as new Census information becomes available.

RACE AND ETHNICITY

Results from the 2010 Census indicated that 94.9% of the County’s population reported as being of one race. Of these, 60.9% of the County’s population was White, 21.3% was African American, 8.1% was Asian or Pacific Islander, 0.6% was American Indian and/or Alaskan Native, 9.1% was of other races and 5.1% was of two or more races. Approximately 20.3% of the population was of Hispanic Origin (any race).

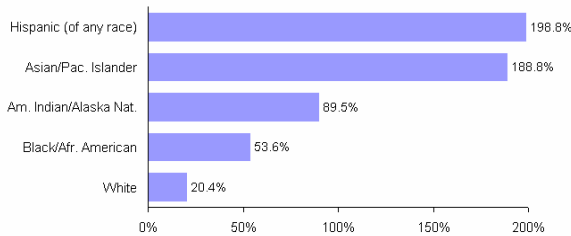
Race and Ethnicity in Prince William County

	1990	2000	2010
	% of Total	% of Total	% of Total
Reporting One Race	N/A	96.4%	94.9%
White	83.3%	68.9%	60.9%
Black/African American	11.6%	18.8%	21.3%
Am. Indian/Alaska Native	0.3%	0.4%	0.6%
Asian/Pacific Islander	3.0%	3.9%	8.1%
Other	1.7%	4.3%	9.1%
Reporting Two or More Race	N/A	3.6%	5.1%
Hispanic Origin (any race)	4.5%	9.7%	20.3%
Non-Hispanic (any race)	95.5%	90.3%	79.7%

Sources: U.S. Department of Commerce, Bureau of the Census, 1990 Census; Census 2000; 2010

In recent decades, the population of Prince William County increasingly has become racially and ethnically diverse. Between 2000 and 2010, according to the Bureau of the Census, the population of Hispanics of any race in the county grew by 198.8%; Asian/Pacific Islanders grew by 188.8%. American Indian/Alaskan Natives, a relatively small segment of the total population grew by 89.5%, while Black/African Americans increased by 53.6% and Whites increased by 20.4%.

**Population by Race and Ethnicity
Percent Change 2000 - 2010**



Sources: U.S. Department of Commerce, Bureau of the Census, 2000 Census; 2009 American Community Survey 1 Year Estimates

NATIVITY, PLACE OF BIRTH, LANGUAGE

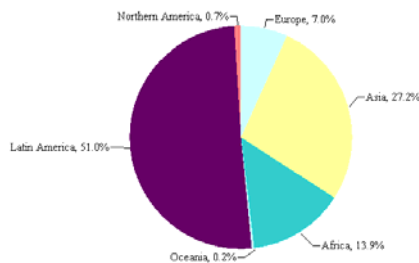
The percentage of the County’s population that was born outside of the United States rose significantly during the 1990’s and has continued that trend during the 2000’s. The 2009 American Community Survey indicated that **20.2%** of Prince William County’s population was foreign-born in 2009, compared to 6.2% in 1990. The largest proportion of foreign-born residents is from Latin America.

Birth Place and Citizenship 2009

Native to the U.S.....	79.8%
Foreign-born.....	20.2%
Naturalized citizens.....	8.8%
Not a citizen.....	11.4%

Sources: U.S. Department of Commerce, Bureau of the Census, 2009 American Community Survey 1 Year Estimates.

**Region of Birth of PWC
Foreign-Born Population, 2009**



The 2009 American Community Survey revealed that 28.1% of Prince William County’s population speaks a language other than English at home. This figure has risen significantly from 9.0% in 1990 and 16.3% in 2000. Furthermore, in 2009, 10.9% of the population indicated that they speak English “less than very well.” This figure is significantly higher than 1990’s 3.1% and 2000’s 6.7%.

**Language Spoken at Home, 2009
Ages 5 Years and Older**

English only.....	71.9%
Spanish.....	16.5%
Other Indo-European languages.....	4.1%
Asian/Pacific Island languages.....	4.5%
Other.....	3.0%

Sources: U.S. Department of Commerce, Bureau of the Census, 2009 American Community Survey 1 Year Estimates

AGE AND GENDER

According to the Census Bureau’s 2009 American Community Survey, **29.3%** of the total County population is under 18 years of age; approximately **6.5%** is aged 65 and over. The median age of the population is **33.2 years**. Prince William County’s population, while younger than the national average, has aged slightly since 1990, when the median age was 29.1.

Age Groups, Prince William County

Age	1990 Percent of Total Pop.	2000 Percent of Total Pop.	2009 Percent of Total Pop.
-18	30.54%	30.4%	29.3%
18-64	66.43%	64.8%	64.2%
65 +	3.03%	4.8%	6.5%

Sources: U.S. Department of Commerce, Bureau of the Census, 1990, 2000 Censuses, 2009 American Community Survey 1 Year Estimates.

The 2009 American Community Survey also indicated that **50.0%** of the County’s population is male and **50.0%** is female.

HOUSING

The 2010 Census reported that Prince William County had **137,115 housing units** as of April 1,

2010. This represents an increase of over 39,000 units (39.8%) since 2000.

Housing Units, Pr. William Co. 1950-2010

Year	Housing Units	Decade Growth (numbers)	Decade Growth (%)
1950	5,755	2,325	67.80%
1960	13,207	7,452	129.49%
1970	29,885	16,678	126.28%
1980	46,490	16,605	55.56%
1990	74,759	28,269	60.81%
2000	98,052	23,293	31.16%
2010	137,115	39,063	39.84%

Sources: U.S. Department of Commerce, Bureau of the Census

2010 Housing Occupancy

Total Housing units.....137,115.....100.0%
 Occupied Housing units.....130,785.....95.4%

Sources: U.S. Department of Commerce, Bureau of the Census

As of December 15, 2010, there were an estimated **138,875 housing units** in Prince William County. This represents an additional 1,760 units (1.28%) since April 1, 2010. The 2009 American Community Survey reports that nearly one out of every three houses in the County was built since 2000. In addition, the 2009 American Community Survey estimates that 56.7% of all houses are single family detached, 24.9% are townhouses, 17.4% are units in multi-family structures and 1.0% are mobile homes.

HOUSEHOLD COMPOSITION

According to the 2010 census, there were **130,785 households** in Prince William County as of April 1, 2010. According to the Census Bureau's 2009 American Community Survey, 76.1% of the County's households are occupied by families, (compared to 66.5% in the United States). This represents a decrease of 4.6 percentage points since 1990, when 80.7% of households in the County were families. Approximately 42.2% of Prince William County's households are family households occupied by parents with their own children under 18 years of age. In the United States, approximately 30.3% of

households were families with children in 2008, according to the Census Bureau.

Pr. William Co. Households by Type 1990-2009

Household Type	1990	2000	2009
	(%)	(%)	(%)
Family Households	80.7%	76.9%	76.1%
Family with own children	50.6%	44.2%	42.2%
Married Couple with own children	42.6%	34.2%	32.8%
Single female with own children	6.1%	7.5%	6.8%
Single male with own children	1.9%	2.5%	2.6%
Non-Family Households	19.3%	23.1%	23.9%

Sources: U.S. Department of Commerce, Bureau of the Census, 1990 Census, Census 2000, 2009 American Community Survey 1 Year Estimates.

Prince William County's average household size, according to the 2009 American Community Survey Census 2000 was **2.95** persons in 2009, compared to 2.94 persons in 2000 and 3.04 persons in 1990. The average household size in the United States was 2.63 in 1990, 2.61 in 2000 and 2.63 in 2009.

INCOME AND POVERTY

According to the Census Bureau's 2009 American Community Survey, the 2009 median household income in Prince William County was **\$89,785**. This ranks eleventh among the largest counties in the United States, fourth in the Commonwealth, and is an indication of the relative wealth of Prince William County and the greater Washington metropolitan region, which included ten of the top twenty counties in the nation for median household income. The per capita income in Prince William County in 2009 was **\$35,890**.

Median Household Income, Top 20 Counties in the United States, 2009



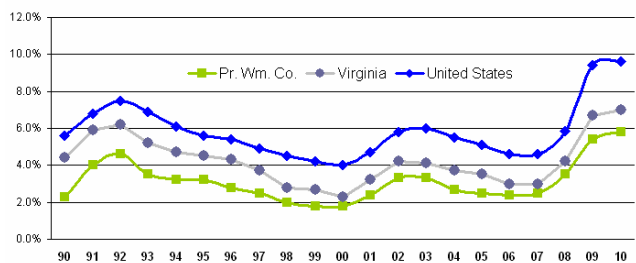
Source: U.S. Bureau of the Census, 2009 American Community Survey 1 Year Estimates

The 2009 American Community Survey reported that Prince William County's poverty rate was 6.0% in 2009, compared to the statewide rate of 10.5% and the national rate of 14.3%.

UNEMPLOYMENT

In December 2010, Prince William County had a civilian unemployment rate of 5.3%, compared to December 2009, when the rate was 5.5%. The Prince William County unemployment rate has historically trended significantly lower than the national rate, largely the result of Prince William County's enviable position as part of the Northern Virginia economy and its proximity to Washington, D.C. and the federal government. In December 2010, the national unemployment rate was 9.4%; statewide the unemployment rate was 6.4%.

Average Annual Unemployment Rates 1990-2010 Prince William County, Virginia, United States



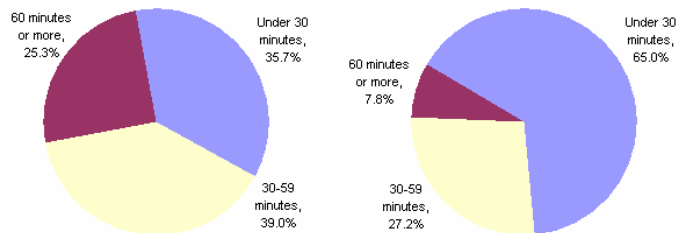
Source: Virginia Employment Commission, Briefing.com.

JOURNEY TO WORK

The 2009 American Community Survey indicates that on the average, Prince William County workers continue to face long and arduous commutes. Some 25.3% of all County workers travel an hour or more one way to work. This figure is more than three times the national number of 7.8% and is the 10th longest commute among the largest 805 counties in the United States. The average travel time to work among Prince William County workers is 39.2 minutes, an increase from 36.9 and 36 minutes in 2000 and 1990, respectively. The 2009 American Community Survey also indicated that 73.5% of Prince William County workers drive to work alone; 14.5% carpool to work; 5.3% use public

transportation; 6.7% used other means, walked to work or worked at home.

Estimated Travel Time to Work 2009 Prince William County United States



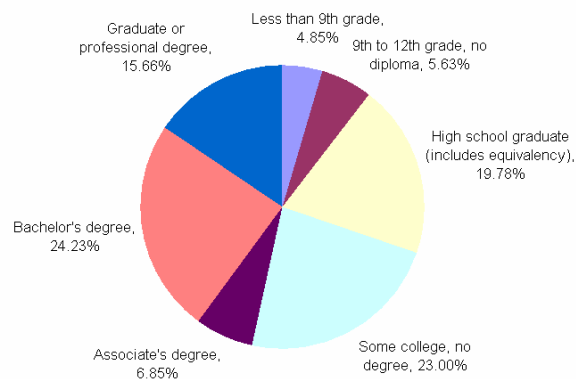
Source: U.S. Bureau of the Census, 2009 American Community Survey 1 Year Estimates

EDUCATION

The Prince William County Public School System reported that as of November 30, 2010, there were a total of 79,245 students enrolled in public schools in the County: 37,373 in elementary schools; 17,750 in middle schools; 22,760 in high schools; and 1,362 in special schools.

According to the Census Bureau's 2009 American Community Survey, 39.9% of adults in Prince William County had bachelor's degrees or higher, compared to 27.9% in the nation as a whole.

Educational Attainment in Pr. Wm. Co. 2009



Source: U.S. Dept. of Commerce, Bureau of the Census, 2009 American Community Survey 1 Year Estimates

For more information, including maps showing detailed demographic information for specific areas of the County, visit the demographic pages on the PWC web site at <http://www.pwcgov.org/demographics>

NATIONAL ECONOMY

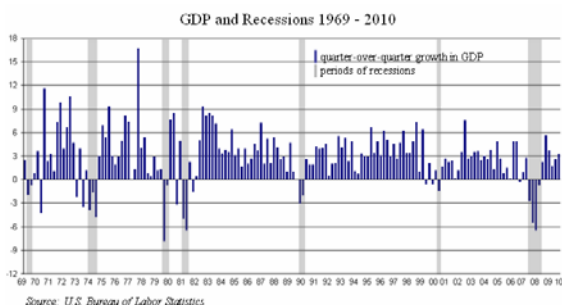
National economic indicators highlight an economy that is improving, but still has areas that are far from healthy. Real Gross Domestic Product (GDP) is the broadest measure of economic activity in the United States and is a reliable indication of the overall

Indicators at a Glance

GDP	↑
Federal Deficit	↑
Corporate Profits	↑
Dow Jones	↑
Housing Starts	↑
Job Growth	↑
Unemployment	↓
Consumer Confidence	↔
Retail/Auto Sales	↑
Energy Prices	↑
Core Inflation	↔
Interest Rates	↔
U.S Dollar	↑
National Index	↑
PWC Index	↑

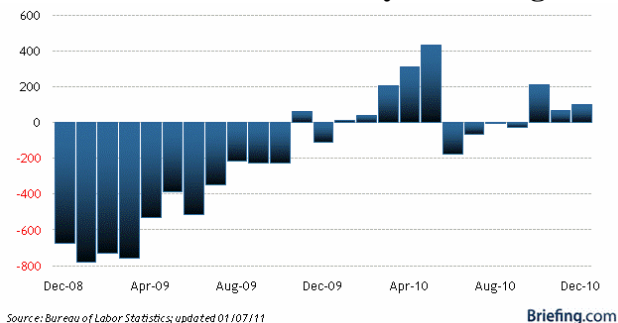
strength and performance of the national economy. The nation's 4th Quarter 2010 GDP (preliminary) registered a 3.2% increase (quarter-over-quarter) following the 3rd Quarter's 2.6%, the 2nd Quarter's 1.7% and the 1st Quarter's 3.7%. The expansion of the nation's economy is tempered by the understanding that a large part of the growth is the result of federal stimulus spending and reduced business inventories; many analysts predict growth will continue to grow at a moderate pace in 2011. And, to date, important indicators, like housing, auto sales and consumer confidence continued to be stubbornly down.

U.S. Gross Domestic Product 1969-2010



Job Market – First time unemployment claims, while still elevated, have sustained their move below 450,000 without any special factors—an indication that the economy may be gathering momentum. While there is some reason for confidence, there are still major sectors of the economy that have not recovered. Unemployment rates, considered a lagging indicator of sorts, hover stubbornly around 9.0%. Non-farm payrolls, which shed 91,000 jobs in the 3rd Quarter, added 384,000 in the 4th Quarter. In two years, from December 2007 until December 2009, a net over 8.3 million jobs were lost as the recession took hold. In 2010, 1.075 million net new jobs were created, an increase of a modest 0.9% year-over-year. The latest data confirms that we are to date stuck in a near jobless recovery. High unemployment rates continue to be a major concern and may be for some time to come.

U.S. Non Farm Payroll Change



Housing Industry – Some 555,000 housing starts were reported in November 2010, a 3.9% increase from October's 534,000, and a 0.9% increase year-over-year. 530,000 permits were issued nationally in November 2010—a 4.0% decrease from October 2010. 4.68 million existing homes were sold in November 2010, a 5.6% monthly increase. 290,000 new homes were sold in November 2010, a 5.5% monthly increase. November's numbers, while generally an improvement over the previous month, are still at extremely low levels and reflect nagging consumer and lender nervousness about the economy in general as well as builder worries over increasing inventories.

Retail Sales – Retail sales, which have strengthened throughout the second half of 2010, continued to gain traction in November with notable month-over-month increases in clothing stores (2.7%), sporting goods and hobby stores (2.3%), and department stores (2.8%). November 2010 retail sales grew by 0.8% month-over-month and by 1.2%, excluding automobiles. Whether this upswing represents increased consumer confidence or pent-up demand remains to be seen. The fourth quarter, however, represents one of the strongest consumption periods since the recovery began.

Automobiles – The nation's auto industry sales had a healthy month in December, while still well below pre-recession levels. Domestic auto sales in December were reported at 3.9 million—an increase of 2.0% from November. Sales of light domestic trucks were reported at 5.6 million in December—an increase of 1.8% from November. Total sales of automobiles and light trucks, including foreign, was reported at 12.5 million in December, an 11.5% increase year-over-year. Domestic sales, as a percentage of all sales in the United States, was reported at 76.0% in December. According to Automotive News, Ford is now projecting between 12.3 and 13.3 million sales in 2011 while General Motors expects sales in the range of 12.8 million to 13.3 million. By comparison, total sales for the two companies combined were only 11.6 million in 2010.

The quarterly index of economic indicators for the United States economy includes 53 major indices, each nominally scored from 0 to 200. A score of 100 indicates expected or neutral impact to the economy; a score of 0 indicates the most severe negative impact or under performance; a score of 200 indicates the most positive impact or better than expected performance.

Our national index of economic indicators for the 4th Quarter 2010 was **97.45**, an indication of slight under-performance. In the 3rd Quarter 2010, the national index was 84.26.

PRINCE WILLIAM ECONOMY

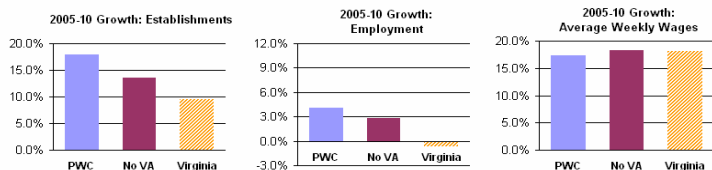
The Prince William County economy strengthened during the 4th Quarter 2010 in some sectors while others continued to struggle. Latest at-place employment numbers from the Virginia Employment Commission (2nd Quarter 2010) indicate moderate growth in establishments, employment and wages in the County, year-over-year. The County ranks as one of the highest in the nation for median household income; still, average weekly wages for jobs in the county continue to lag behind the region and the state. Unemployment rates, while outperforming state and national rates, are still well above contemporary trends, and the housing market continues to show signs of stabilization, though full recovery is unpredictable. Foreclosure rates, while falling throughout the year, continue to cast an air of uncertainty over the entire market. Commercial vacancy rates, while improved in the 4th Quarter 2010 from the previous quarter, are still elevated—particularly in the retail market. Retail sales have improved significantly, but consumers may still be nervous regarding big ticket purchases. During the 4th Quarter 2010, the local economy gathered steam and it continues to outperform the national economy in terms of unemployment rates and retail activity. However, given the scope of the recent downturn—particularly in residential and commercial real estate—a note of caution is in order.

Establishments, Employment and Wages – According to data from the U.S. Department of Labor and the Virginia Employment Commission, Prince William County has outpaced regional, state and national economies in businesses, and job growth over the last five years and has nearly matched the state and region for at-place average weekly wage growth since 2005. Year-over-year, the same pattern is evident.

In 2010 (2nd Quarter), there were 7,274 establishments reported in Prince William County, a growth rate of 1.8% year-over-year and 17.9% since 2005. By comparison, Northern Virginia

establishments grew by 1.2% in one year and 13.6% since 2005; statewide, establishments grew by 1.1% in the last year and 9.5% since 2005.

**At-Place Establishments, Jobs & Wages 2006-10
Pr. Wm. Co., No. Virginia and Virginia**



Source: Virginia Employment Commission

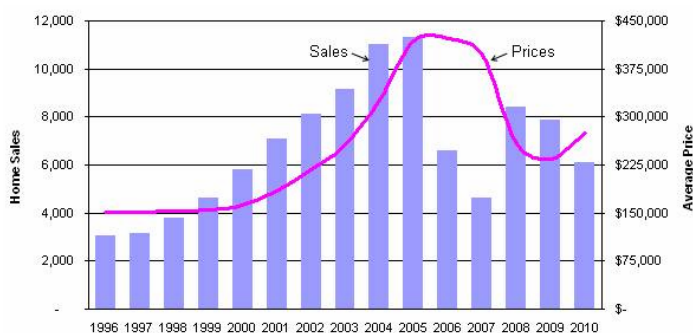
At-place employment in Prince William County (104,830 in the 2nd Quarter 2010) increased by 2.0% year-over-year and by 4.1% since 2005. By comparison, Northern Virginia employment grew by 0.9% in the last year and 2.8% since 2005. Employment in the Commonwealth declined by 0.1% in the last year and by 0.6% since 2005.

The average weekly wage in Prince William County (\$795 in the 2nd Quarter 2010) grew by 3.1% year-over-year and 17.3% since 2005. At-place average weekly wages in Northern Virginia (\$1,281 in the 2nd Quarter 2010) grew by 3.6% in the last year and 18.3% since 2005. In Virginia, weekly wages (\$929 in the 2nd Quarter 2010) grew by 3.3% year-over-year and 18.0% since 2005. The impact of the housing downturn continues to be acutely felt in those industries related to this sector. Construction employment, for example, declined in Prince William County by over 6,000 net jobs (-35.2%) between September 2005 and December 2009. Likewise, jobs in finance and insurance and real estate experienced a net loss of over 700 jobs (-20.2%) since their respective peak months of the real estate boom. Signs of a turnaround in the local real estate market give hope that employment in these sectors will follow suit. Nevertheless, these industries have lost one third of all jobs since their respective peaks and continue to be troubled to date.

Residential Real Estate Market – According to the Metropolitan Information System (MRIS), the

average sold price of a home in Prince William County in December 2010 was \$269,928, which represents a 3.8% increase year-over-year. The total number of units sold in September 2010 in Prince William County was 449, a 12.0% decrease year-over-year. The ratio of homes on the market to homes sold in September 2010 was 5.0 compared to 4.6 in December 2009. By comparison, in December 2007, during the recent downturn, the ratio stood at 15.5. If in fact this represents the much anticipated stabilization in the local real estate market, expectations should be tempered with the probability that the market moving forward will see much more modest appreciation of home values over longer periods of time.

Pr. William Co. Annual Home Sales 1996-2010



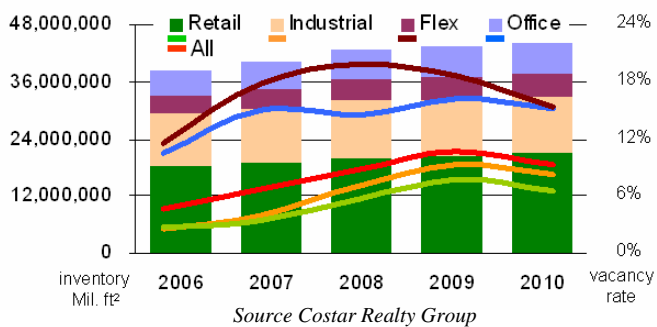
Source: Metropolitan Regional Information System

Commercial Real Estate Market – According to Costar Realty Group, a multiple listing service for commercial property, 2010 began with a troubled commercial real estate sector, with elevated vacancy rates and cautionary economic sentiments. In the second half of the year, however, conditions in the county’s commercial inventory, while not recovered, showed some signs of improvement. In December 2010, the Prince William County commercial inventory included 44.2 million square feet of space in 1,686 buildings, with 4.01 million square of vacant space—a vacancy rate of 9.1%. This compares with December 2009, when the total vacancy rate was 10.5%. The 4th Quarter 2010 reported a net of 6 new commercial buildings (including retail) year-over-year.

Since 2006, a net of 5.9 million square feet of commercial space has been added to the inventory—a growth rate of 15.3%. Vacant space has increased by 2.3 million square feet since December 2006—a growth rate of 131%. In the 4th Quarter 2010, 794,820 net new square feet of commercial space (including retail) were added, year-over-year, compared to 665,953 square feet the previous year. This represents a growth rate of 1.8% in the past year, down from an annual average increase of 3.8% over the last four years. The 4th Quarter 2010 reported a net of 139 new commercial buildings (including retail) since 2006.

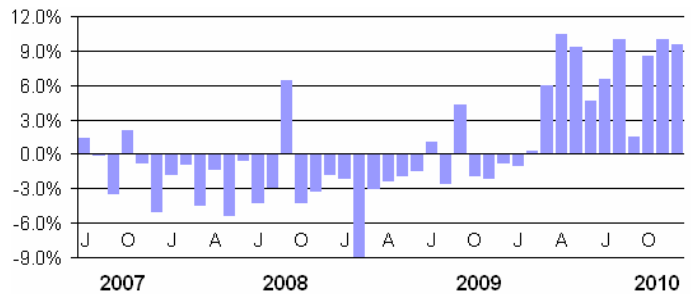
The current commercial inventory includes a total of 6.45 million square feet of office space, 4.86 million square feet of flex space, 11.95 million square feet of industrial space and 20.98 million square feet of retail space. A total of 4,013,748 square feet (9.1 percent) of vacant commercial space (including retail) was reported during the 4th Quarter—a decrease of over 500,000 square feet (12.0%) year-over-year. This includes 969,695 square feet of vacant office space (15.0 percent, down from 16.0 percent one year ago), 735,515 square feet of vacant flex space (15.1 percent, compared to 18.5 percent one year ago), 969,423 square feet of vacant industrial space (8.1 percent, down from 9.2 percent one year ago) and 1,339,115 square feet of vacant retail space (9.1 percent, compared to 10.5 percent one year ago). Expectations are that the commercial real estate market will continue to improve over the course of the next few years, as the local economy grows.

Pr. William Co. Commercial Inventory 2006-10



Retail – Retail activity, as reflected in sales revenue generated in Prince William County has strengthened over the course of 2010. In December 2010, \$4,996,479 of sales tax revenue was generated to the County—a 9.5% increase over December 2009 and the highest monthly total on record. This period (eleven straight months of year-over-year increases) follows a period from August 2007 to January 2010 in which 26 out of 30 months reported declining sales revenue year-over-year. Going forward into 2011, retailers are hopeful of more robust retail activity than in the recent past.

Prince William County Monthly Year-Over-Year Sales Revenue Growth Rates July 2007 - December 2010



Source: Pr. Wm. Co. Finance Dept.

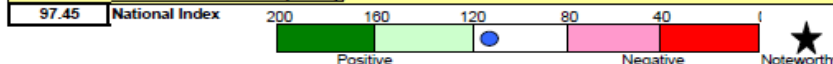
The quarterly index of economic indicators for Prince William County includes nineteen local economic indices, each nominally scored from 0 to 200. A score of 100 indicates expected or neutral impact to the economy; a score of 0 indicates severely negative impact or under performance; a score or 200 indicates a tremendously positive impact or better than expected performance.

Our local index of economic indicators for the 4th Quarter 2010 was **95.25**—an indication of slight under-performance. In the 3rd Quarter 2010, the index was 85.71

For more information, including current and archived economic, demographic, and financial data and publications, please visit the Prince William County Finance Department website at <http://www.pwcgov.org/finance>

Summary of National Economic Indicators as Reported by "Briefing.Com" 2/11/11
Data Released 4th Quarter 2010

Date	Release	For	Actual	Outlook	Prior	Change	Notes
14-Dec	Initial Claims (000s)	4-Dec	423		438	-3.4%	updated
21-Dec	Initial Claims (000s)	11-Dec	423		423	0.0%	updated
28-Dec	Initial Claims (000s)	18-Dec	422		423	-0.2%	updated
4-Jan	Initial Claims (000s)	25-Dec	388	★	422	-8.1%	updated
4-Jan	Unemployment Rate	December	9.4%		9.8%	-0.4%	updated
4-Jan	Nonfarm Payrolls (000s)	Q4 2010	385		-91	-523.1%	updated
4-Jan	Hourly Earnings	November	0.0%		0.3%	-0.3%	updated
4-Jan	Average Workweek	November	34.3		34.3	0.0%	updated
23-Dec	Monster Index	November	134		136	-1.5%	updated
23-Dec	Personal Income	November	0.3%		0.4%	-0.1%	updated
23-Dec	Personal Spending	November	0.4%		0.7%	-0.3%	updated
9-Dec	Wholesale Inventories	October	1.9%		2.1%	-0.2%	updated
9-Dec	Wholesale Inventories (Sales)	October	2.2%		0.5%	1.7%	updated
9-Dec	Ratio Inventory to Sales (months)	October	1.18		1.18	0.0%	updated
14-Dec	Business Inventories	October	0.7%		1.3%	-0.6%	updated
14-Dec	Business Inventories (Sales)	October	1.4%		0.8%	0.6%	updated
14-Dec	Ratio Inventory to Sales (months)	October	1.27		1.28	-1.0%	updated
4-Jan	Factory Orders	November	0.7%		-0.7%	1.4%	updated
4-Jan	Durable Orders	November	-0.3%		-3.1%	2.8%	updated
15-Dec	Industrial Production	November	0.4%		-0.2%	0.6%	updated
15-Dec	Capacity Utilization	November	75.2%		74.9%	0.3%	updated
15-Dec	Productivity-Prel.	Q3 10	2.3%		-1.8%	4.1%	updated
3-Jan	ISM Index (survey)	December	57.0		56.6	0.7%	updated
5-Oct	ISM Services (survey)	December	57.1		56.0	3.8%	updated
3-Jan	NY Empire State Index-Seasonally Adjusted (survey)	December	10.57		2.60	506.5%	updated
16-Dec	Philadelphia Fed (survey)	December	24.3		22.5	208.0%	updated
30-Dec	Chicago PMI (survey)	December	68.8		62.5	9.8%	updated
23-Dec	Durable Goods Orders	November	-1.3%		-3.1%	1.8%	updated
17-Dec	Leading Indicators	November	1.1%		0.4%	0.7%	updated
15-Dec	Housing Starts (000s)	November	555		534	3.9%	updated
15-Dec	Building Permits (000s)	November	530		552	-4.0%	updated
22-Dec	Existing Home Sales (m)	November	4.68		4.43	5.6%	updated
24-Dec	New Home Sales (000s)	November	290		275	5.5%	updated
3-Jan	Construction Spending	November	0.4%		0.7%	-0.3%	updated
17-Dec	Mortgage Loan Index (4-wk. moving avg increase over prev.)	10-Dec	-2.7%		-0.9%	-1.8%	updated
17-Dec	Purchase Loan Index	10-Dec	-5.0%		1.8%	-6.8%	updated
17-Dec	Refinance Loan Index	10-Dec	-0.7%		-1.4%	0.7%	updated
8-Dec	Consumer Credit (\$b)	October	\$3.40		\$1.20	183.3%	updated
20-Dec	Retail Sales	November	0.8%	★	1.7%	-0.9%	updated
20-Dec	Retail Sales ex-auto	November	1.2%		0.8%	0.4%	updated
8-Dec	Auto Sales-Domestic (m)	November	3.9		3.8	2.6%	updated
8-Dec	Truck Sales-Domestic (m)	November	5.6		5.5	1.8%	updated
8-Dec	All Light Vehicle Sales Including Foreign (m)	November	12.5		12.3	1.6%	updated
8-Dec	Domestic Light Vehicle Sales % of All Sales Including Fo	November	76.0%		75.6%	0.5%	updated
10-Dec	Trade Balance (\$b)	October	\$38.70		\$44.60	-13.2%	updated
10-Dec	Treasury Budget (\$b)	November	-\$150.40		-\$140.40	7.1%	updated
15-Dec	GDP-Adv	Q3 2010	2.6%		1.7%	0.9%	updated
10-Dec	Import Prices ex-oil	November	0.8%		30.0%	-29.2%	updated
10-Dec	Import Prices with oil	November	1.3%		1.0%	0.3%	updated
10-Dec	Export Prices ex-agriculture	November	0.8%		0.6%	0.2%	updated
10-Dec	Export Prices with agriculture	November	1.5%		0.8%	0.7%	updated
14-Dec	PPI	November	0.8%		0.4%	0.4%	updated
14-Dec	Core PPI	November	0.3%		-0.6%	0.9%	updated
15-Dec	CPI	November	0.1%		0.2%	-0.1%	updated
15-Dec	Core CPI	November	0.1%		0.0%	0.1%	updated
23-Dec	Mich Sentiment-Prel. (survey)	December	74.5		71.6	4%	updated
28-Dec	Consumer Confidence (survey)	December	52.5		54.3	-3.3%	updated



Prince William County Data (Data Reported by PWCOIT, C2ER, VEC, PWCDPW, MRIS, RealtyTrac.com)

Date	Release	For	Actual	Outlook	Prior	Change	Notes
15-Dec	Pr Wm Estimated Population	Q4 2010	408,937		402,002	1.2%	prior: 4 1 10
1-May	Pr Wm COLI 100% Comp	Q1 2007	120.7		124.2	-2.8%	
1-May	Pr Wm COLI Housing	Q1 2007	156.4		167.2	-6.5%	
15-Dec	Pr. Wm Civ. Labor Force	December	212,161		211,565	0.3%	updated
15-Dec	Pr. Wm Civ. Emp Lab Force	December	200,956		199,988	0.5%	updated
15-Dec	Pr Wm Unemployment Rt	December	5.3%		5.5%	-0.2%	updated
31-Dec	Pr Wm At-place Establishments	Q2 2010	7,274		7,266	0.1%	updated
31-Dec	Pr Wm At-place Employment	Q2 2010	104,830	★	100,250	4.6%	updated
31-Dec	Pr Wm At-place Avg Salary	Q2 2010	\$ 41,340		\$ 40,196	2.8%	updated
5-Jan	Pr Wm Net Vehicles Added	November	1,212		2,391	-49.3%	updated
10-Jan	Pr Wm Sales Tax Revenue Year over Year 12 Month Mov Avg Increa	December	6.5%	★	5.4%	1.1%	updated
4-Jan	Pr Wm Commercial Inventory (sf including retail)	Q4 2010	44,239,840		45,097,520	-1.9%	updated
4-Jan	Pr Wm Commercial Vacancy (sf including retail)	Q4 2010	9.1%		10.2%	-1.1%	updated
4-Jan	Pr Wm Commercial Inventory (sf non-retail)	Q4 2010	23,255,922		24,086,547	-3.4%	updated
4-Jan	Pr Wm Commercial Vacancy (non-retail)	Q4 2010	11.5%		11.3%	0.2%	updated
10-Jan	Pr Wm Housing Market Unit Sales	December	440		427	5.2%	updated
10-Jan	Pr Wm Housing Market Ending Listing Inventon	December	2,228		2,439	-8.7%	updated
10-Jan	Pr Wm Housing Market Listing/Sales Ratio	December	5.0		5.7	-13.1%	updated
10-Jan	Pr Wm Housing Market Sale Price	December	\$ 269,928	★	\$ 282,431	-4.4%	updated
15-Dec	Pr. Wm. Quarterly Foreclosures	Q3 2010	601		567	6.0%	updated
7-Jan	Distressed Properties (Realtytrac.com)	December	3,871		4,096	-5.5%	updated

