

# The Prince William Report

## Prince William County Demographic and Economic Newsletter

Silver Lake

January - March 2012

### 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 nineteen 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 **412,418** (as of March 31, 2012) which is approximately 1,217 persons per square mile of land area, compared to 1,186 in 2010.

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 Census Bureau defines certain areas of Prince William County as Census Designated Places (CDPs)--unincorporated population centers--for data collection purposes. There are nineteen CDPs in Prince William County, compared to fourteen in 2000. CDPs cover part but not all geographic areas of

the County and include roughly 80.2% of the County's population. The remainder of the County is either in an incorporated town or rural areas.

#### 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
Marumsc*	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, Marumsc, 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.

The 2010 Census reports that 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	<b>PR. WM. CO.</b>	<b>280,813</b>	<b>402,002</b>	<b>121,189</b>	<b>43.16%</b>
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 **412,418** (as of March 31, 2012), which represents a growth rate of 2.59% 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**  
**March 31, 2012 population (estimate).....412,418**  
 2020 population (forecast).....479,437  
 2030 population (forecast).....535,629

**Sources:** 1990, 2000, April 1, 2010 figures: U.S. Department of Commerce, Bureau of the Census; Mar. 31, 2012 estimate: Prince William County 2020-30 forecasts: Metropolitan Washington Council of Governments (MWCOG) Round 8.0 Cooperative Forecasts.

#### RACE AND ETHNICITY

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

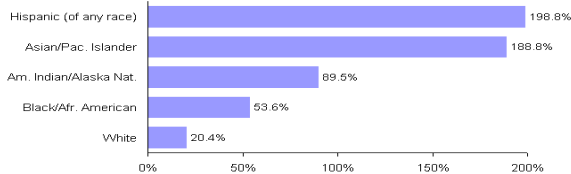
#### Race and Ethnicity in Prince William County

	1990 % of Total	2000 % of Total	2010 % of Total
<b>Reporting One Race</b>	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%
<b>Reporting Two or More Races</b>	N/A	3.6%	5.1%
<b>Hispanic Origin (any race)</b>	4.5%	9.7%	20.3%
<b>Non-Hispanic (any race)</b>	95.5%	90.3%	79.7%

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

In recent decades, the population of Prince William County increasingly has become racially and ethnically diverse. The 2010 Census indicates that Prince William County is now a “minority-majority” community, meaning that less than half of the population (48.7%) is reported as non-Hispanic and of one race--White. 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**

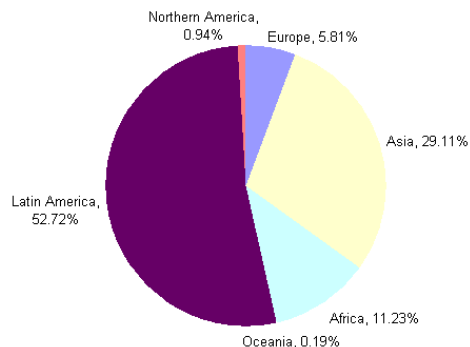


Sources: U.S. Department of Commerce, Bureau of the Census, 2000, 2010 Censuses.

## 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 2010 American Community Survey indicated that **21.2%** of Prince William County’s population was foreign-born, compared to 6.2% in 1990. The largest proportion of foreign-born residents is from Latin America.

**Region of Birth of Pr. Wm. Co. Foreign-born Population, 2010**



Source: U.S. Dept. of Commerce, Bureau of the Census, 2010 American Community Survey 1 Year Estimates

## Birth Place and Citizenship 2010 Prince William County

Native to the U.S.....	78.8%
Foreign-born.....	21.2%
Naturalized citizens.....	10.0%
Not a citizen.....	11.2%

Sources: U.S. Department of Commerce, Bureau of the Census, 2010 American Community Survey 1 Year Estimates.

The 2010 American Community Survey revealed that 30.3% 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 2010, 13.5% 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, 2010 Ages 5 Years and Older

English only.....	69.7%
Spanish.....	18.2%
Other Indo-European languages.....	5.2%
Asian/Pacific Island languages.....	4.4%
Other.....	2.5%

Sources: U.S. Department of Commerce, Bureau of the Census, 2010 American Community Survey 1 Year Estimates

## AGE AND GENDER

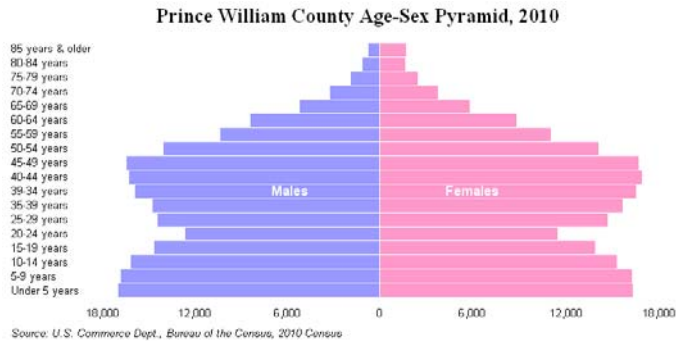
According to the 2010 Census, **28.9%** of the total County population is under 18 years of age; approximately **6.8%** is aged 65 and over. The median age of the population is **33.2 years**. Prince William County’s population, while younger than the national average, has aged slightly since 1990, when the median age was 29.1.

## Age Groups, Prince William County

Age	1990 Percent of Total Pop.	2000 Percent of Total Pop.	2010 Percent of Total Pop.
-18	30.54%	30.4%	28.9%
18-64	66.43%	64.8%	64.3%
65 +	3.03%	4.8%	6.8%

Sources: U.S. Department of Commerce, Bureau of the Census, 1990, 2000, 2010 Censuses, 2010 American Community Survey 1-Year Estimates

The 2010 Census also indicated that **49.7%** of the County's population is male and **50.3%** 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%

Source: 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 2010 Census

As of March 31, 2012, there were an estimated **140,664 housing units** in Prince William County. This represents an additional 3,549 units (2.59%) since April 1, 2010. The 2010 American Community Survey reports that nearly one out of every three houses in the County was built since 2000. In addition, the 2010 American Community Survey estimates that 57.0% of all houses are single family detached, 26.4% are townhouses, 15.8% are units in multi-family structures and 0.8% are mobile homes. The 2010 American Community Survey also reports that 50.8% of households have moved into their current residence since 2005.

## 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 2010 American Community Survey, 76.8% of the County's households are occupied by families, (compared to 66.4% in the United States). This represents a decrease of 3.9 percentage points since 1990, when 80.7% of households in the County were families. Approximately 41.2% 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, 29.7% of households were families with children under 18 years of age in 2010.

Pr. William Co. Households by Type 1990-2010

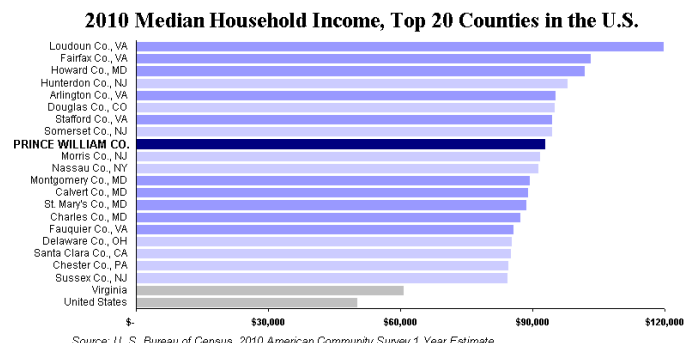
Household Type	1990 (%)	2000 (%)	2010 (%)
<b>Family Households</b>	<b>80.7%</b>	<b>76.9%</b>	<b>76.8%</b>
Family with own children	50.6%	44.2%	41.2%
Married Couple with own children	42.6%	34.2%	31.7%
Single female with own children	6.1%	7.5%	6.7%
Single male with own children	1.9%	2.5%	2.8%
<b>Non-Family Households</b>	<b>19.3%</b>	<b>23.1%</b>	<b>23.2%</b>

Sources: U.S. Department of Commerce, Bureau of the Census, 1990 Census, Census 2000, 2010 American Community Survey 1 Year Estimates.

Prince William County's average household size, according to the 2010 American Community Survey was **3.02** persons in 2010, 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 2010.

## INCOME AND POVERTY

According to the 2010 American Community Survey, the 2010 median household income in Prince William





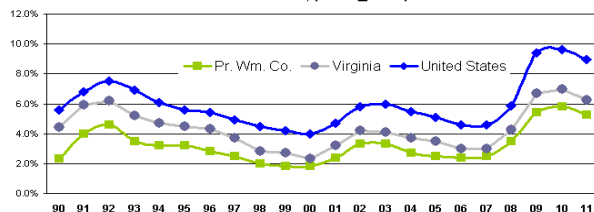
County was **\$92,655**. This ranks ninth among the largest counties in the United States, fifth among counties in the Commonwealth, and is an indication of the relative wealth of Prince William County and the greater Washington metropolitan region, which included eleven of the top twenty counties in the nation for median household income. The per capita income in Prince William County in 2010 was **\$34,737**.

The 2010 American Community Survey reported that Prince William County's poverty rate was 5.5% in 2010, compared to the statewide rate of 11.1% and the national rate of 15.3%.

## UNEMPLOYMENT

In February 2012, Prince William County had a civilian unemployment rate of 5.1%, compared to February 2011, when the rate was 5.6%. The Prince William County unemployment rate has historically

Average Annual Unemployment Rates 1990-2011  
Prince William County, Virginia, United States



Sources: Virginia Employment Commission, Briefing.com

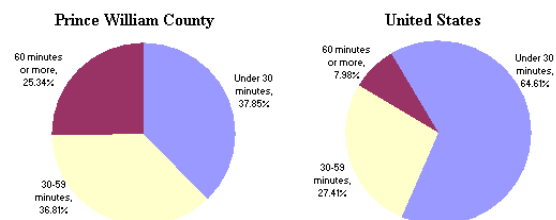
trended significantly lower than the national rate, largely the result of Prince William County's enviable position as part of the Northern Virginia economy and its proximity to Washington, D.C. and the federal government. In February 2012, the national unemployment rate was 8.3%; statewide the unemployment rate was 6.1%.

## JOURNEY TO WORK

The 2010 American Community Survey indicates that on the average, Prince William County workers continue to face long commute times. 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 8.0% and is the 12<sup>th</sup> longest commute among the largest 818 counties in the

United States. Of the 20 longest average commutes to work, seven are communities in the greater Washington area. The average travel time to work among Prince William County workers is 38 minutes, an increase from 36.9 and 36 minutes in 2000 and 1990, respectively. The 2010 American Community Survey also indicated that 68.6% of Prince William County workers drive to work alone; 15.5% carpool to work; 5.5% use public transportation; 10.4% used other means, walked to work or worked at home.

Estimated Travel Time to Work, 2010



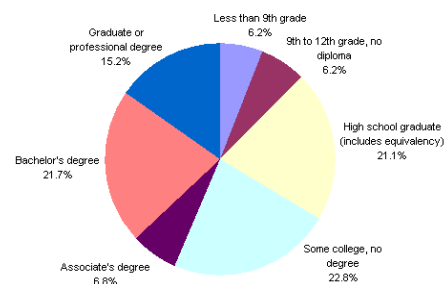
Source: U.S. Dept. of Commerce, Bureau of the Census, 2010 American Community Survey 1 Year Estimates

## EDUCATION

The Prince William County Public School System reported that as of March 30, 2012, there were a total of 81,332 students enrolled in public schools in the County: 38,858 in elementary schools; 18,299 in middle schools; 23,108 in high schools; and 1,067 in special schools.

According to the Census Bureau's 2010 American Community Survey, 36.9% of adults in Prince William County had bachelor's degrees or higher, compared to 28.2% in the nation as a whole.

Educational Attainment in Pr. Wm. Co. 2010



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

Over the course of the 1<sup>st</sup> Quarter 2012, the national economy appeared to gather strength, resulting in a general feeling of cautious optimism: optimism at growing strength in job creation, caution at continued high rates of unemployment; optimism at strong retail and automobile sales activity, caution at the high price of gasoline; optimism at continued low rates of inflation, caution at the size of the federal deficit; optimism at modest gains in the national residential real estate market; caution at the distance still to cover to make up for the downturn. So it goes in this recovery from the most severe recession in recent history: growth will be uneven with occasional fits and starts.

### Indicators at a Glance

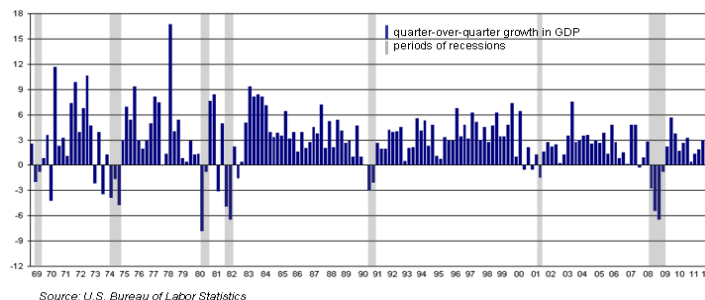
<b>GDP</b>	↑
<b>Federal Deficit</b>	↑
<b>Corporate Profits</b>	↑
<b>Dow Jones</b>	↑
<b>Housing Starts</b>	↑
<b>Job Growth</b>	↑
<b>Unemployment</b>	↓
<b>Consumer Confidence</b>	↑
<b>Retail/Auto Sales</b>	↑
<b>Energy Prices</b>	↑
<b>Core Inflation</b>	↔
<b>Interest Rates</b>	↓
<b>U.S Dollar</b>	↓
<b>National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

Real Gross Domestic Product (GDP) is the broadest measure of economic activity in the United States and is a reliable indication of the overall strength and performance of the national economy. Most economists agree that the latest recession/contraction began in the first quarter 2008, and, by accepted definitions, ended during the third quarter 2009, with a 2.2% expansion (quarter over quarter). In 2010, the economy continued to expand, but at more modest levels. GDP growth appeared to be strengthening as 2011 progressed, but still registered an annual growth rate of 1.6% for the year. In the 1<sup>st</sup> Quarter 2012 GDP grew by 2.2%, following a growth rate of 3.0% in the 4<sup>th</sup> Quarter 2011. Many economists expect real

GDP growth over the next two years to be between 2 and 2.5 percent annually.

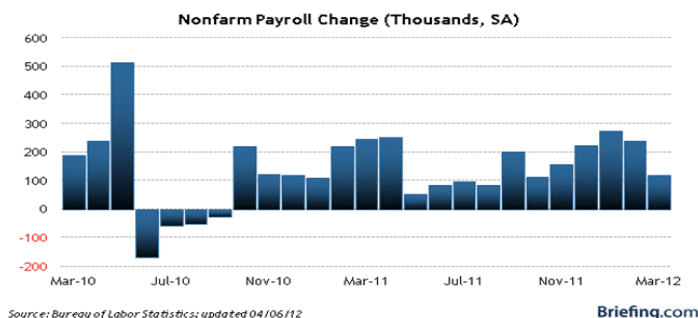
### U.S. Gross Domestic Product 1969-2012

GDP and Recessions 1969 - 2012



Job Market – First time unemployment claims, moved below 400,000 as 2011 waned and continued that trend during the 1<sup>st</sup> Quarter. For the week ending March 31, 2012, a total of 367,000 claims were reported. Unemployment rates, considered a lagging indicator of sorts, improved as 2011 progressed; in March 2012 it stood at 8.2%. Non-farm payrolls, despite a disappointing national jobs report in March (120,000 new jobs created), increased by 630,000 net new jobs over the 1<sup>st</sup> Quarter, following a net gain of 492,000 jobs in the previous quarter. Good news on the job report, but overall, the jobs market has recovered less than half of jobs lost during the downturn. In two years, from December 2007 until December 2009, a net of over 8.6 million jobs were lost as the contraction took hold—a loss of 6.3%. The private sector has added a net of 3.86 million jobs over the last 25 months. These jobs gains have mitigated, modestly, the unemployment rate in the nation. Nonetheless, elevated unemployment rates--by historic standards--continue to be a major national concern and may be for some time to come.

### U.S. Non Farm Payroll Change (Thousands)



Briefing.com

**Housing Industry** – Across the nation, some 654,000 housing starts were reported in March 2012, a 10.0% increase from one year earlier. March 2012 permits totaled 747,000—a 30.1% increase, year-over-year. A total of 4.48 million existing homes were sold in March 2012, a 9.9% annual decrease. New home sales came in at 328,000 in March 2012—an annual increase of 7.2%. Home affordability measures remain near all-time highs, but a combination of hesitant buyers and credit constraints are keeping existing home sales growth from experiencing a true break out period. Instead, sales should move on a slow upward, but choppy, path.

**Retail Sales** – Retail sales increased 0.8% in March 2012, following February's 1.1% monthly increase. Notable month-over-month increases in March included building materials (3.0%), gasoline prices (1.1%) and auto/parts (1.1%). Business conditions have notably improved during the quarter, leading to modest gains in wages, better job security, stronger consumer confidence, and an overall better consumption outlook. Continued improvement in the labor sector will most likely result in an accelerated pace in retail sales growth over the coming months.

**Automobiles** – The nation's auto industry sales continued to strengthen during the quarter, approaching pre-recession levels. Domestic auto sales in March 2012 were reported at 5.1 million—an decline of 7.3% month-over-month, but a 6.3% increase from one year earlier. Sales of light domestic trucks were reported at 5.7 million in March 2012—a decline of 3.4% from the previous month but a 9.6% increase year-over-year. Total sales of automobiles and light trucks, including foreign, were reported at 14.4 million in March 2012, a monthly decrease of 4.6%, but an increase of 9.9% year-over-year. Domestic sales, as a percentage of all sales in the United States, were reported at 75.0% in March.

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 1<sup>st</sup> Quarter 2012 was **96.00**, an indication of slightly lower than expected performance. In the 4<sup>th</sup> Quarter 2011, the national index was 93.00.

## PRINCE WILLIAM ECONOMY

The Prince William County economy during the 1<sup>st</sup> Quarter 2012 strengthened over the previous quarter, finishing with improvements in commercial and residential real estate markets, progress in job creation and continued strength in retail activity. Unemployment in the county, however, is still high by modern standards. And foreclosures recorded during the quarter, while continuing their downward pace, are still above monthly levels seen before the downturn. Latest at-place employment numbers from the Virginia Employment Commission (3<sup>rd</sup> Quarter 2011) indicate continued growth in establishments, employment and wages in the County. Job growth in construction and other real estate-related industries, however, continues to be challenged. Local retail activity in January and February continued at a robust pace as did net vehicles added in the county. The Prince William economy appears to be strengthening, but still has some ground to make up.

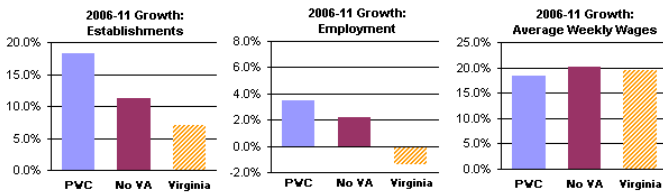
**Establishments, Employment and Wages** – At-place employment in Prince William County (108,587 in the 3<sup>rd</sup> Quarter 2011) increased by 3.8% year-over-year and by 3.5% since 2006. By comparison, Northern Virginia employment grew by 1.8% in the last year and 2.2% since 2006. Employment in the Commonwealth grew by 1.4% in the last year, but decreased by 1.3% since 2006.

The average weekly wage in Prince William County (\$845 in the 3<sup>rd</sup> Quarter 2011) grew by 5.5% year-over-year and 18.3% since 2006. At-place average weekly wages in Northern Virginia (\$1,331 in the 3<sup>rd</sup>

Quarter 2011) grew by 4.4% in the last year and 20.2% since 2006. In Virginia, weekly wages (\$974 in the 3<sup>rd</sup> Quarter 2011) grew by 4.7% year-over-year and 19.5% since 2006.

The impact of the housing downturn continues to be acutely felt in those industries related to housing.

**At-Place Establishments, Jobs & Wages 2006-11**  
Pr. Wm. Co., No. Virginia and Virginia



Source: Virginia Employment Commission

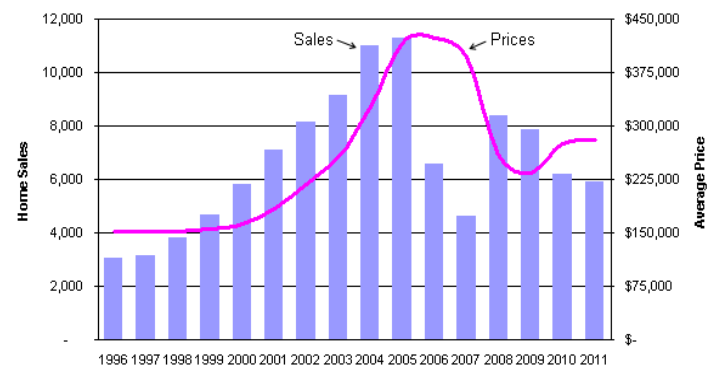
Construction employment, for example, declined in Prince William County by over 6,000 net jobs (-35.2%) between September 2005 and December 2009. Likewise, jobs in finance and insurance and real estate experienced a net loss of over 700 jobs (20.2%) since their respective peak months of the real estate boom. Signs of a turnaround in the local real estate market give hopes that employment in these sectors will follow suit. Nevertheless, these industries have lost one third of all jobs since their respective peaks.

**Residential Real Estate Market** – According to data from Metropolitan Regional Information Systems (MRIS), the average home in Prince William County during March 2012 sold for \$293,671. This represents an increase of 14.6% year-over-year and an increase of 43.7% since February 2009's \$204,378, the low point to date of the recent downturn. The number of homes sold in Prince William County in March 2012 was 412—a drop of 14.9% from March 2011. Average days on the market for a home in Prince William County was 62 in March 2012, compared to 59 one year earlier. The ratio of homes on the market to homes sold in Prince William County was 2.86 compared to 2.78 on year earlier.

**Commercial Real Estate Market** – In March 2012, according to Costar Realty Group, a multiple listing service for commercial property, the Prince William County commercial inventory included 44.5 million

square feet of space in 1,846 buildings, with 3.37 million square feet of vacant space—a vacancy rate of 7.6%. Since 2008, a net of 3.04 million square feet of commercial space has been added to the inventory, a growth rate of 7.3%. Vacant space (3,371,715 in March 2012), while declining by 791,835 (-19.0%) year-over-year, had a net increase of 620,949 square feet (22.6%) since 2008.

**Prince William County Home Sales and Average Sold Price 1996-2011**



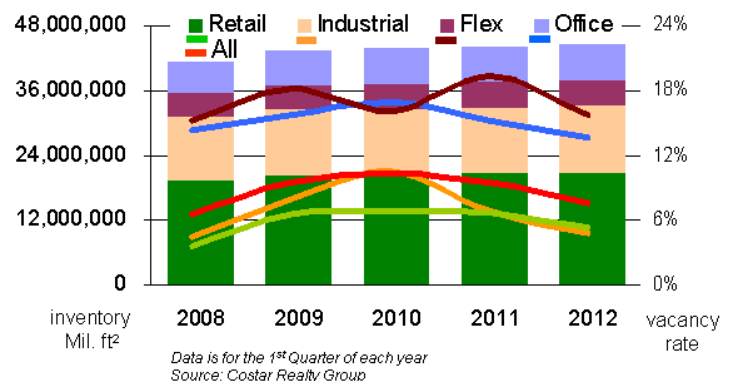
Source: Metropolitan Regional Information System

In March 2012 the Prince William County commercial inventory consisted of:

- Office: 6,565,941 sq. ft. in 405 buildings;
- Flex: 4,897,549 sq. ft. in 138 buildings;
- Industrial: 12,179,188 sq. ft. in 336 buildings; and
- Retail: 20,891,167 sq. ft. in 967 buildings.

Total vacant space includes 895,180 square feet of vacant office space (13.6%, down from 15.3% one year ago), 766,016 square feet of vacant flex space

**Pr. Wm. Co. Commercial Inventory and Vacancy Rates 2008-12**



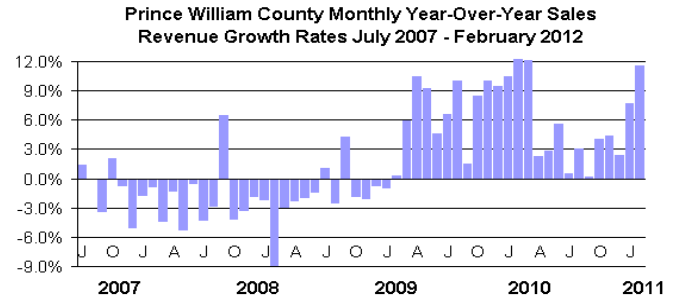
Data is for the 1<sup>st</sup> Quarter of each year  
Source: Costar Realty Group



(15.6%, compared to 19.3% one year ago), 583,288 square feet of vacant industrial space (4.8%, down from 6.9% one year ago) and 1,127,231 square feet of vacant retail space (5.4%, compared to 6.7% 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.

**Retail** – Retail activity, as reflected in sales revenue generated in Prince William County has continued at a strong pace during the quarter, continuing a two year trend. In February 2012 a total of \$3,870,560 in sales tax revenue was generated to the County—an 11.6% increase over February 2011 and the twenty-fifth straight month of year-over-year increases. Going forward into 2012, retailers are hopeful of continued robust retail activity as the economy and confidence strengthens.

For more information, including current and archived economic, demographic, and financial data and publications, please visit the Prince William County Finance



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 of 200 indicates a tremendously positive impact or better than expected performance.

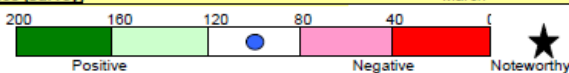
Our local index of economic indicators for the 1<sup>st</sup> Quarter 2012 was **118.42**—an indication of higher than expected performance. In the 4<sup>th</sup> Quarter 2011, the index was 102.38.

**Summary of National Economic Indicators as Reported by "Briefing.Com"**  
**Data Released 1st Quarter 2012**

4/27/12

Date	Release	For	Actual	Outlook	Prior	Change	Notes
16-Mar	Initial Claims (000s)	10-Mar	363		371	-2.2%	updated
23-Mar	Initial Claims (000s)	17-Mar	364		363	0.3%	updated
30-Mar	Initial Claims (000s)	24-Mar	363		364	-0.3%	updated
6-Apr	Initial Claims (000s)	31-Mar	357		363	-1.7%	updated
6-Apr	Unemployment Rate	March	8.2%		8.3%	-0.1%	updated
6-Apr	Nonfarm Payrolls (000s)	Q1 2012	635		492	29.1%	updated
6-Apr	Hourly Earnings	March	0.2%		0.3%	-0.1%	updated
6-Apr	Average Workweek	March	34.5		34.6	-0.3%	updated
6-Apr	Monster Index	March	143		143	0.0%	updated
5-Apr	Personal Income	February	0.2%		0.2%	0.0%	updated
5-Apr	Personal Spending	February	0.8%		0.4%	0.4%	updated
10-Apr	Wholesale Inventories	February	0.9%		0.6%	0.3%	updated
10-Apr	Wholesale Inventories (Sales)	February	1.2%		0.0%	1.2%	updated
10-Apr	Ratio Inventory to Sales (months)	February	1.27		1.27	0.0%	updated
16-Apr	Business Inventories	February	0.6%		0.8%	-0.2%	updated
16-Apr	Business Inventories (Sales)	February	0.7%		0.4%	0.3%	updated
16-Apr	Ratio Inventory to Sales (months)	February	1.27		1.27	0.0%	updated
6-Apr	Factory Orders	February	1.3%		-1.1%	2.4%	updated
6-Apr	Durable Orders	February	0.0%		0.4%	-0.4%	updated
25-Apr	Industrial Production	March	0.0%		0.0%	0.0%	updated
25-Apr	Capacity Utilization	March	78.6%		78.7%	-0.1%	updated
6-Apr	ISM Index (survey)	March	53.4		52.4	1.9%	updated
6-Apr	ISM Services (survey)	March	56.0		57.3	-2.3%	updated
6-Apr	NY Empire State Index--Seasonally Adjusted (survey)	March	20.21		19.53	3.5%	updated
5-Apr	Philadelphia Fed (survey)	March	12.5		10.2	22.5%	updated
6-Apr	Chicago PMI (survey)	March	62.2		64.0	-2.8%	updated
26-Apr	Durable Goods Orders	March	-4.2%		1.9%	-6.1%	updated
22-Mar	Leading Indicators	March	0.3%		0.7%	-0.4%	updated
23-Apr	Housing Starts (000s)	March	654		694	-5.8%	updated
23-Apr	Building Permits (000s)	March	747		715	4.5%	updated
23-Apr	Existing Home Sales (m)	March	4.48		4.60	-2.6%	updated
23-Apr	New Home Sales (000s)	March	328		353	-7.1%	updated
12-Apr	Construction Spending	February	-1.1%		-0.8%	-0.3%	updated
9-Apr	Consumer Credit (\$b)	February	\$8.70		\$18.60	-53.2%	updated
13-Apr	Retail Sales	March	0.8%		1.0%	-0.2%	updated
13-Apr	Retail Sales ex-auto	March	0.8%		0.9%	-0.1%	updated
4-Apr	Auto Sales-Domestic (m)	March	5.1		5.5	-7.3%	updated
4-Apr	Truck Sales-Domestic (m)	March	5.7		5.9	-3.4%	updated
4-Apr	All Light Vehicle Sales Including Foreign (m)	March	14.4		15.1	-4.6%	updated
4-Apr	Domestic Light Vehicle Sales % of All Sales Including Fo	March	75.0%		75.5%	-0.7%	updated
12-Apr	Trade Balance (\$b)	February	-\$52.60		-\$50.40	4.4%	updated
12-Apr	Treasury Budget (\$b)	March	-\$199.20		-\$231.70	-14.0%	updated
27-Apr	GDP-Adv	Q1 2012	2.2%		3.0%	-0.8%	updated
12-Apr	Import Prices ex-oil	March	0.5%		0.0%	0.5%	updated
12-Apr	Import Prices with oil	March	1.3%		-0.1%	1.4%	updated
12-Apr	Export Prices ex-agriculture	March	0.5%		0.5%	0.0%	updated
12-Apr	Export Prices with agriculture	March	0.8%		0.4%	0.4%	updated
12-Apr	PPI	March	0.0%		0.4%	-0.4%	updated
12-Apr	Core PPI	March	0.3%		0.2%	0.1%	updated
12-Apr	CPI	March	0.3%		0.4%	-0.1%	updated
12-Apr	Core CPI	March	0.2%		0.1%	0.1%	updated
30-Mar	Mich Sentiment-Prel. (survey)	March	76.2		75.3	1%	updated
27-Mar	Consumer Confidence (survey)	March	70.2		71.6	-2.0%	updated

96.00 National Index



**Prince William County Data (Data Reported by PWC Finance Dept., USBLs, VEC, Costar, MRIS)**

Date	Release	For	Actual	Outlook	Prior	Change	Notes
15-Jun	Pr Wm Estimated Population	Q4 2011	412,418		411,751	0.2%	
16-Jan	Washington-Baltimore CPI-U Monthly Year-Over-Year	January	2.7%		3.3%		updated
16-Jan	Pr Wm Civ. Labor Force	February	233,054		232,200	0.4%	updated
16-Jan	Pr Wm Civ Emp Lab Force	February	221,100		220,785	0.1%	updated
16-Jan	Pr Wm Unemployment Rt	February	5.1%		4.9%	0.2%	updated
16-Jan	Pr Wm At-place Establishments	Q3 2011	7,574		7,557	0.2%	updated
16-Jan	Pr Wm At-place Employment	Q3 2011	108,587		108,630	0.0%	updated
16-Jan	Pr Wm At-place Avg Salary	Q3 2011	\$ 43,940		\$ 41,808	5.1%	updated
16-Jan	Pr Wm Net Vehicles Added	February	3,326		3,378	-1.5%	updated
16-Jan	Pr Wm Sales Tax Revenue Year over Year 12 Month Mov Avg Incre.	February	4.5%		4.6%	-0.1%	updated
16-Jan	Pr Wm Commercial Inventory (sf including retail)	Q1 2012	44,537,845		44,430,431	0.2%	updated
16-Jan	Pr Wm Commercial Vacancy (sf including retail)	Q1 2012	7.6%		8.7%	-1.1%	updated
16-Jan	Pr Wm Commercial Inventory (sf non-retail)	Q1 2012	23,646,678		23,678,438	-0.1%	updated
16-Jan	Pr Wm Commercial Vacancy (non-retail)	Q1 2012	9.5%		11.3%	-1.8%	updated
16-Jan	Pr Wm Housing Market Unit Sales	March	412		405	1.7%	updated
16-Jan	Pr Wm Housing Market Ending Listing Inventory	March	1,178		11,088	-89.4%	updated
16-Jan	Pr Wm Housing Market Listing/Sales Ratio	March	2.9		2.8	9.9%	updated
16-Jan	Pr Wm Housing Market Sale Price	March	\$ 293,671		\$ 273,899	7.2%	updated
16-Jan	Pr Wm Quarterly Foreclosures	Q1 2012	297		293	1.4%	updated

118.42 Pr. Wm Index

