

The Prince William Report

Prince William County Demographic and Economic Newsletter

Silver Lake

April - June 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 **413,396** (as of June 30, 2012) which is approximately 1,220 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.

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	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 **413,396** (as of June 30, 2012), which

represents a growth rate of 2.83% 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
June 30, 2012 population (estimate).....413,396
 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).

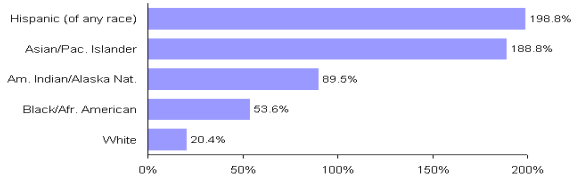
Race and Ethnicity in Prince William County

	1990	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 Races	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, *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**

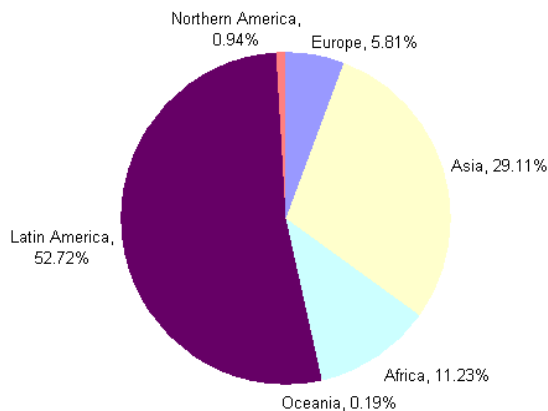


Sources: U.S. Department of Commerce, Bureau of the Census, 2000, 2010 Censuses.

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 that trend has continued 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.

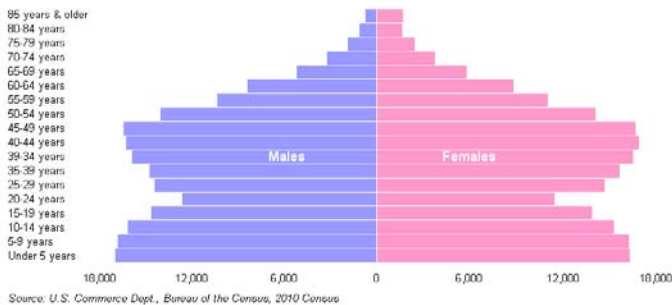
Age Groups, Prince William County

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.

Prince William County Age-Sex Pyramid, 2010



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 June 30, 2012, there were an estimated **140,990 housing units** in Prince William County. This represents an additional 3,875 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
	(%)	(%)	(%)
Family Households	80.7%	76.9%	76.8%
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%
Non-Family Households	19.3%	23.1%	23.2%

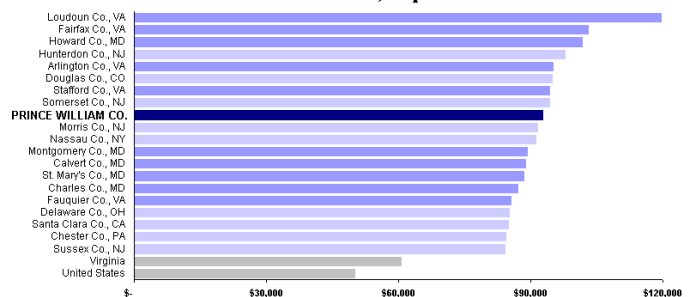
Sources: U.S. Department of Commerce, Bureau of the Census, 1990 Census, Census 2000, 2010 American Community Survey 1 Year Estimates.

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

2010 Median Household Income, Top 20 Counties in the U.S.



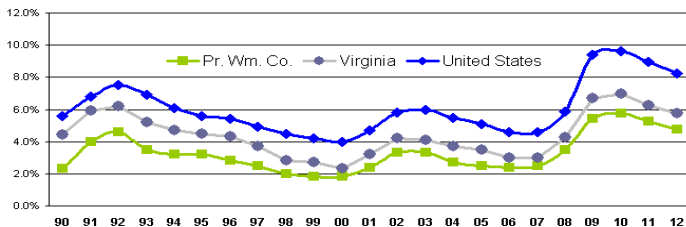
largest counties in the United States, fifth among counties in the Commonwealth, and is an indication of the relative wealth of Prince William County and the greater Washington metropolitan region, which included eleven of the top twenty counties in the nation for median household income. The per capita 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 May 2012, Prince William County had a civilian unemployment rate of 4.6%, compared to May 2011, when the rate was 5.1%. 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 May 2012, the national unemployment rate was 8.2%; statewide the unemployment rate was 5.5%.

Average Annual Unemployment Rates 1990-2012
Prince William County, Virginia, United States



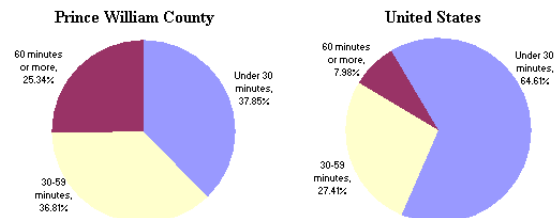
Sources: Virginia Employment Commission, Briefing.com
2012 is annualized through May

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 12th 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



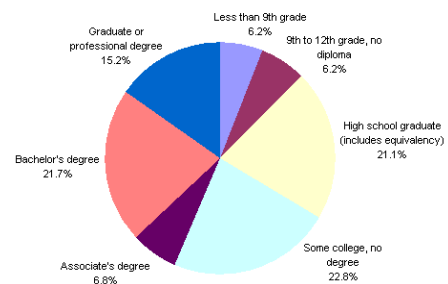
Source: U.S. Dept. of Commerce, Bureau of the Census, 2010 American Community Survey 1 Year Estimates

EDUCATION

The Prince William County Public School System reported that as of June 30, 2012, there were a total of 80,937 students enrolled in public schools in the County: 38,866 in elementary schools; 18,211 in middle schools; 22,937 in high schools; and 923 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 2nd Quarter 2012, the national economy continued its fitful course, with much of the economic news on the downside. Many indicators, like retail activity and consumer confidence, which appeared last quarter to be on the upswing, reversed course into negative territory. Other areas, like the housing market, still well below pre-recession levels, appeared to stabilize, with some moderate growth in construction. The Gross Domestic Product and job creation continued at an anemic pace and unemployment rates stayed level at 8.2%. Worries about European economies and a looming federal budget adjustment at the end of the year have left many businesses and consumers hesitant to buy into the recovery. More fits and starts as 2012 progresses.

Indicators at a Glance

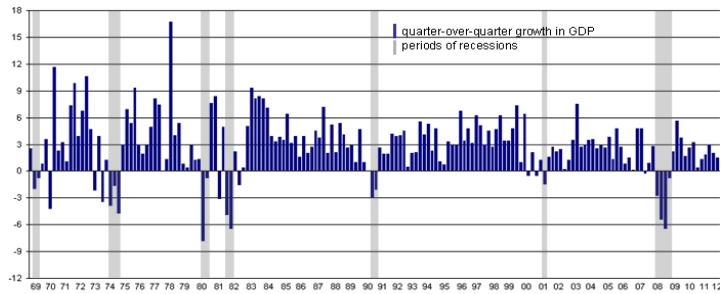
GDP	↑
Federal Deficit	↑
Corporate Profits	↓
Dow Jones	↔
Housing Starts	↑
Job Growth	↔
Unemployment	↔
Consumer Confidence	↓
Retail Sales	↓
Auto Sales	↑
Energy Prices	↓
Core Inflation	↔
Interest Rates	↓
U.S Dollar	↔
National Index	↓
PWC Index	↑

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 2nd Quarter 2012 GDP grew by 1.5%, following a growth rate of 2.0% in the 1st Quarter 2012. 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

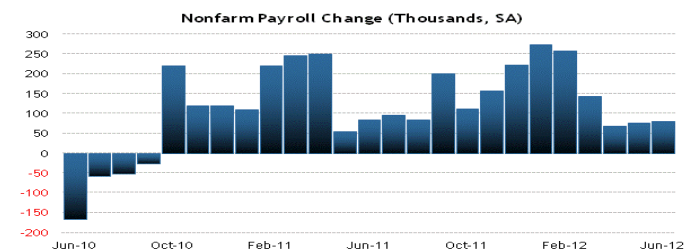
GDP and Recessions 1969 - 2012



Source: U.S. Bureau of Labor Statistics

Job Market – First time unemployment claims, moved below 400,000 as 2011 waned and continued that trend during the 1st and 2nd Quarters of 2012. For the week ending June 30, 2012, a total of 374,000 claims were reported. Unemployment rates, considered a lagging indicator of sorts, improved as 2011 progressed, but have proved stubborn of late; in May and June 2012 unemployment stood at 8.2%. Non-farm payrolls registered a rather anemic 225,000 net new jobs over the course of the 2nd Quarter 2012, ending in June with a total of 80,000 net new jobs created. 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 4.09 million jobs over the last 28 months. These jobs gains have mitigated, modestly, the unemployment rate in the nation. Nonetheless, worries are that job creation has stalled, having recovered less than half of jobs lost during the downturn; and elevated unemployment rates--by historic standards--continue to be a major national concern and probably will be for some time to come.

U.S. Non Farm Payroll Change (Thousands)



Source: Bureau of Labor Statistics; updated 07/06/12

Briefing.com

Housing Industry – Across the nation, some 708,000 housing starts were reported in May 2012, a 26.4% increase from one year earlier. May 2012 permits totaled 780,000—a 27.5% increase, year-over-year. A total of 4.55 million existing homes were sold in May 2012, a 5.4% annual decrease. New home sales came in at 369,000 in May 2012—an annual increase of 15.7%. Construction spending driven primarily by growth in private residential construction increased in May by 0.9%, following April's 0.6% increase. 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 decreased 0.2% in May 2012, identical to the previous month's decline. Leading month-over-monthly declines include gasoline stations (-2.2%), building materials (-1.7%) and general merchandise (-0.5%). Notable month-over-month increases in May included clothing (0.9%), auto/parts (0.8%) and furniture (0.4%). Consumer and business confidence have declined during the quarter, following a slew of disappointing economic reports and continued worries over global and domestic economic outlooks.

Automobiles – After a relatively lackluster performance in May, motor vehicle sales rebounded in June, continuing a general strengthening trend in the industry. Domestic auto sales in June 2012 were reported at an annualized rate of 4.9 million—an increase of 4.3% month-over-month and a 25.6% increase from one year earlier. Sales of light domestic trucks were reported at an annualized rate of 6.1 million in June 2012—an increase of 3.4% from the previous month and a 22.0% increase year-over-year. Total sales of automobiles and light trucks, including foreign, were reported at 14.1 million in June 2012, a monthly increase of 2.2%, and an increase of 22.6% year-over-year. Domestic sales, as a percentage of all sales in the United States, were reported at 78.0% 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 2nd Quarter 2012 was **78.00**, an indication of lower than expected performance. In the 1st Quarter 2012, the national index was 96.00.

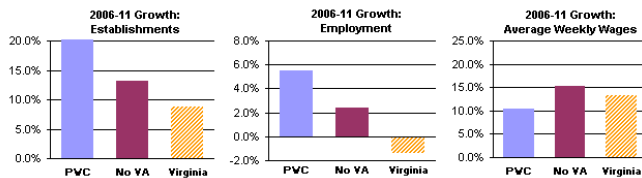
PRINCE WILLIAM ECONOMY

The Prince William County economy during the 2nd Quarter 2012 continued a strengthening trend with the notable exception of commercial real estate, which saw slightly higher levels of vacancy overall. The residential real estate market improved in terms of average sold price, number of sales and average days on the market. Unemployment in the county continued to decline slowly, but is still high by recent standards. 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 (4th 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 April and May continued at a robust pace as did net vehicles added in the county. The Prince William economy appears to be strengthening in most areas.

Establishments, Employment and Wages – At-place employment in Prince William County (110,363 in the 4th Quarter 2011) increased by 4.2% year-over-year and by 5.5% since 2006. By comparison, Northern Virginia employment grew by 1.4% in the last year and 2.4% since 2006. Employment in the Commonwealth grew by 1.2% in the last year, but decreased by 1.3% since 2006.

The average weekly wage in Prince William County (\$846 in the 4th Quarter 2011) declined by 2.9% year-over-year, but grew by 10.3% since 2006. At-place average weekly wages in Northern Virginia (\$1,395 in the 4th Quarter 2011) declined by 2.6% in the last year, but grew by 13.2% since 2006. In Virginia, weekly wages (\$1,004 in the 4th Quarter 2011) declined by 2.4% year-over-year, but grew by 27.7% since 2006.

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

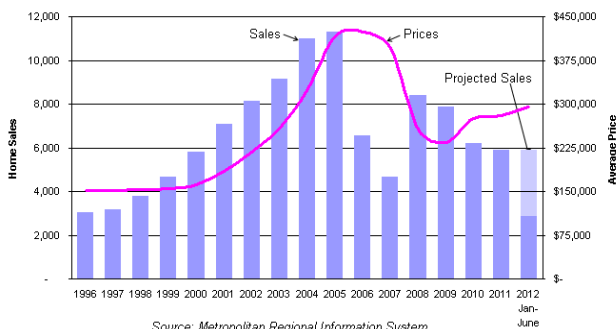


Source: Virginia Employment Commission

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

Residential Real Estate Market – According to data from Metropolitan Regional Information Systems (MRIS), the average home in Prince William County

Prince William County Home Sales and Average Sold Price 1996-2012

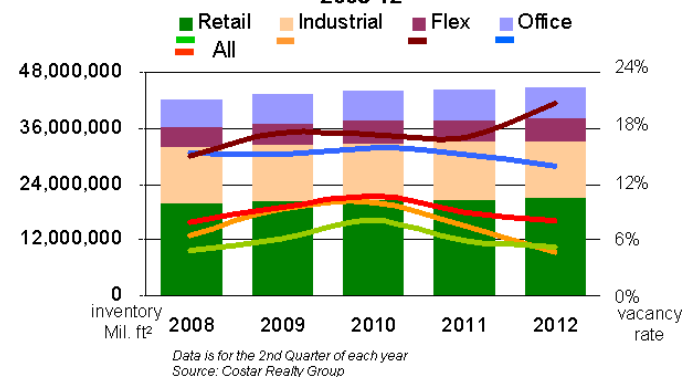


Source: Metropolitan Regional Information System

during June 2012 sold for \$320,868. This represents an increase of 6.25% year-over-year and an increase of 57.0% 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 June 2012 was 617—an increase of 10.4% from June 2011. Average days on the market for a home in Prince William County was 43 in June 2012, compared to 49 one year earlier. The ratio of homes on the market to homes sold in Prince William County was 1.97 compared to 2.64 one year earlier.

Commercial Real Estate Market – In June 2012, according to Costar Realty Group, a multiple listing service for commercial property, the Prince William County commercial inventory included 44.64 million square feet of space in 1,857 buildings, with 3.6 million square feet of vacant space—a vacancy rate of 8.1%. Since 2008, a net of 2.31 million square feet of commercial space has been added to the inventory, a growth rate of 5.5%. Vacant space (3,597,577 in June 2012), while declining by 376,177 (-9.5%) year-over-year, had a net increase of 239,460 square feet (1.86%) since 2008.

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



Data is for the 2nd Quarter of each year
Source: Costar Realty Group

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

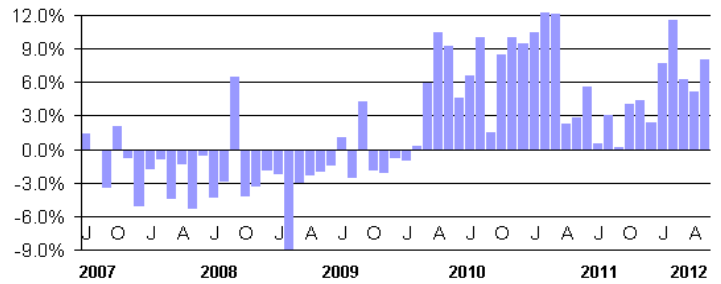
- Office: 6,634,797 sq. ft. in 408 buildings;
- Flex: 4,855,015 sq. ft. in 136 buildings;
- Industrial: 12,222,521 sq. ft. in 339 buildings; and
- Retail: 20,927,256 sq. ft. in 974 buildings.

Total vacant space includes 911,330 square feet of vacant office space (13.7%, down from 15.0% one year ago), 987,871 square feet of vacant flex space (20.3%, compared to 16.8% one year ago), 590,320 square feet of vacant industrial space (4.8%, down from 7.7% one year ago) and 1,108,056 square feet of vacant retail space (5.3%, compared to 6.0% 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 May 2012 a total of \$4,484,835 in sales tax revenue was generated to the County—an 8.0% increase over May 2011 and the twenty-eighth 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 Department website at <http://www.pwcgov.org/finance>

Prince William County Monthly Year-Over-Year Sales Revenue Growth Rates July 2007 - May 2012



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

Our local index of economic indicators for the 2nd Quarter 2012 was **115.79**—an indication of higher than expected performance. In the 1st Quarter 2011, the index was 118.42.

Summary of National Economic Indicators as Reported by "Briefing.Com"							7/31/12
Data Released 2ndQuarter 2012							
Date	Release	For	Actual	Outlook	Prior	Change	Notes
15-Jun	Initial Claims (000s)	9-Jun	389		371	4.9%	updated
22-Jun	Initial Claims (000s)	16-Jun	392		389	0.8%	updated
29-Jun	Initial Claims (000s)	23-Jun	388		392	-1.0%	updated
6-Jul	Initial Claims (000s)	30-Jun	374		388	-3.6%	updated
6-Jul	Unemployment Rate	June	8.2%		8.2%	0.0%	updated
6-Jul	Nonfarm Payrolls (000s)	Q2 2012	225		677	-66.8%	updated
6-Jul	Hourly Earnings	June	0.3%		0.2%	0.1%	updated
6-Jul	Average Workweek	June	34.5		34.4	0.3%	updated
6-Jul	Monster Index	June	153		147	4.1%	updated
6-Jul	Personal Income	May	0.2%		0.2%	0.0%	updated
6-Jul	Personal Spending	May	0.0%		0.1%	-0.1%	updated
10-Jul	Wholesale Inventories	May	0.3%		0.5%	-0.2%	updated
10-Jul	Wholesale Inventories (Sales)	May	-0.8%		0.6%	-1.4%	updated
10-Jul	Ratio Inventory to Sales (months)	May	1.18		1.17	1.0%	updated
13-Jun	Business Inventories	April	0.4%		0.3%	0.1%	updated
13-Jun	Business Inventories (Sales)	April	0.2%		0.2%	0.0%	updated
13-Jun	Ratio Inventory to Sales (months)	April	1.26		1.26	0.0%	updated
10-Jul	Factory Orders	May	0.7%		-0.7%	1.4%	updated
10-Jul	Durable Orders	May	1.3%		-0.3%	1.6%	updated
10-Jul	Industrial Production	May	-0.1%		1.0%	-1.1%	updated
10-Jul	Capacity Utilization	May	79.0%		79.2%	-0.2%	updated
2-Jul	ISM Index (survey)	June	49.7		53.3	-6.8%	updated
5-Jul	ISM Services (survey)	June	52.1		53.7	-3.0%	updated
2-Jul	NY Empire State Index--Seasonally Adjusted (survey)	June	2.29		17.09	-86.6%	updated
5-Jul	Philadelphia Fed (survey)	June	-16.5		-5.8	184.5%	updated
29-Jun	Chicago PMI (survey)	May	52.9		52.7	0.4%	updated
27-Jun	Durable Goods Orders	May	1.1%		-0.2%	1.3%	updated
21-Jun	Leading Indicators	May	0.3%		-0.1%	0.4%	updated
6-Jul	Housing Starts (000s)	May	708		744	-4.8%	updated
6-Jul	Building Permits (000s)	May	780		723	7.9%	updated
21-Jun	Existing Home Sales (m)	May	4.55		4.62	-1.5%	updated
25-Jun	New Home Sales (000s)	May	369		343	7.6%	updated
5-Jul	Construction Spending	May	0.9%		0.6%	0.3%	updated
9-Jul	Consumer Credit (\$b)	May	\$17.10		\$10.00	71.0%	updated
6-Jul	Retail Sales	May	-0.2%		-0.2%	0.0%	updated
6-Jul	Retail Sales ex-auto	May	-0.4%		-0.3%	-0.1%	updated
6-Jul	Auto Sales-Domestic (m)	June	4.9		4.7	4.3%	updated
6-Jul	Truck Sales--Domestic (m)	June	6.1		5.9	3.4%	updated
6-Jul	All Light Vehicle Sales Including Foreign (m)	June	14.1		13.8	2.2%	updated
6-Jul	Domestic Light Vehicle Sales % of All Sales Including Fo	June	78.0%		76.8%	1.6%	updated
11-Jul	Trade Balance (\$b)	May	-\$48.70		-\$50.60	-3.8%	updated
11-Jul	Treasury Budget (\$b)	June	-\$59.70		-\$124.60	-52.1%	updated
1-Jul	GDP-Adv	Q2 2012	1.5%		2.0%	-0.5%	updated
5-Jul	Import Prices ex-oil	June	-0.3%		-0.1%	-0.2%	updated
5-Jul	Import Prices with oil	June	-2.7%		-1.2%	-1.5%	updated
5-Jul	Export Prices ex-agriculture	June	-1.4%		-0.4%	-1.0%	updated
5-Jul	Export Prices with agriculture	June	-1.7%		-0.6%	-1.1%	updated
5-Jul	PPI	June	0.1%		0.0%	0.1%	updated
5-Jul	Core PPI	June	0.2%		0.2%	0.0%	updated
14-Jun	CPI	May	-0.3%		0.0%	-0.3%	updated
14-Jun	Core CPI	May	0.2%		0.2%	0.0%	updated
13-Jul	Mich Sentiment-Prel. (survey)	July	73.0		73.2	0%	updated
26-Jun	Consumer Confidence (survey)	June	62.0		64.4	-3.7%	updated
78.00	National Index						

Positive Negative Noteworthy

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	Q2 2012	413,396		412,418	0.2%	
16-Jan	Washington-Baltimore CPI-U Monthly Year-Over-Year	May	0.3%		1.8%		updated
16-Jan	Pr Wm Civ. Labor Force	May	234,141		233,054	0.5%	updated
16-Jan	Pr Wm Civ Emp Lab Force	May	223,352		221,100	1.0%	updated
16-Jan	Pr Wm Unemployment Rt	May	4.6%		5.1%	-0.5%	updated
16-Jan	Pr Wm At-place Establishments	Q4 2011	7,765		7,574	2.5%	updated
16-Jan	Pr Wm At-place Employment	Q4 2011	110,363		108,587	1.6%	updated
16-Jan	Pr Wm At-place Avg Salary	Q4 2011	\$ 43,992		\$ 43,940	0.1%	updated
16-Jan	Pr Wm Net Vehicles Added	June	5,773		5,094	13.3%	updated
16-Jan	Pr Wm Sales Tax Revenue Year over Year 12 Month Mov Avg Incre	May	4.7%		4.5%	0.2%	updated
16-Jan	Pr Wm Commercial Inventory (sf including retail)	Q2 2012	44,639,589		44,537,845	0.2%	updated
16-Jan	Pr Wm Commercial Vacancy (sf including retail)	Q2 2012	8.1%		7.6%	0.5%	updated
16-Jan	Pr Wm Commercial Inventory (sf non-retail)	Q2 2012	22,411,553		23,646,678	-5.2%	updated
16-Jan	Pr Wm Commercial Vacancy (non-retail)	Q2 2012	10.5%		9.5%	1.0%	updated
16-Jan	Pr Wm Housing Market Unit Sales	June	617		405	52.3%	updated
16-Jan	Pr Wm Housing Market Ending Listing Inventory	June	1,218		1,086	12.2%	updated
16-Jan	Pr Wm Housing Market Listing/Sales Ratio	June	2.0		2.6	-24.1%	updated
16-Jan	Pr Wm Housing Market Sale Price	June	\$ 320,868		\$ 273,899	17.1%	updated
16-Jan	Pr. Wm. Quarterly Foreclosures	Q1 2012	297		293	1.4%	updated
115.79	Pr. Wm Index						

Positive Negative Noteworthy