

Virginia Housing Commission

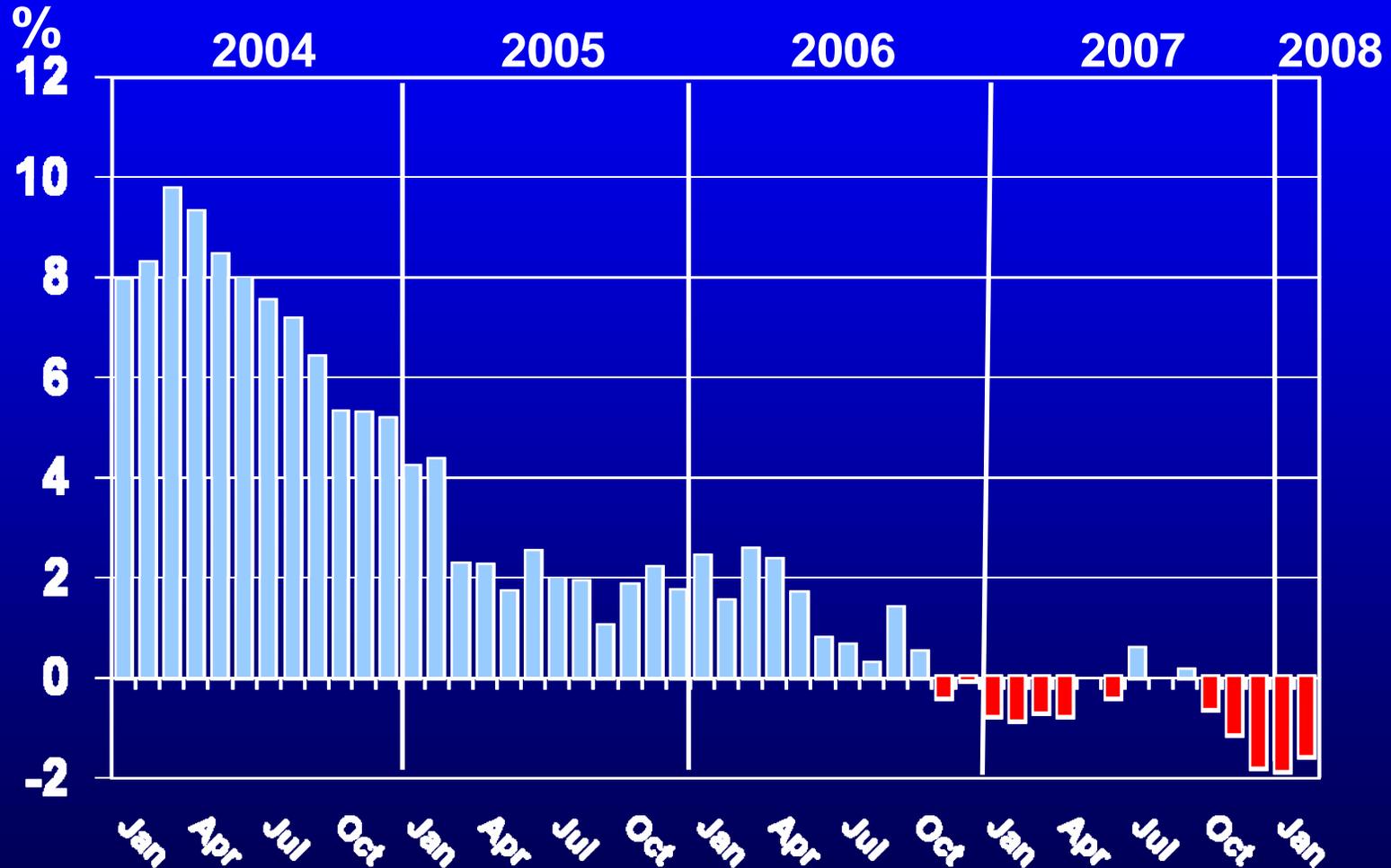
Economic and Housing Market Overview

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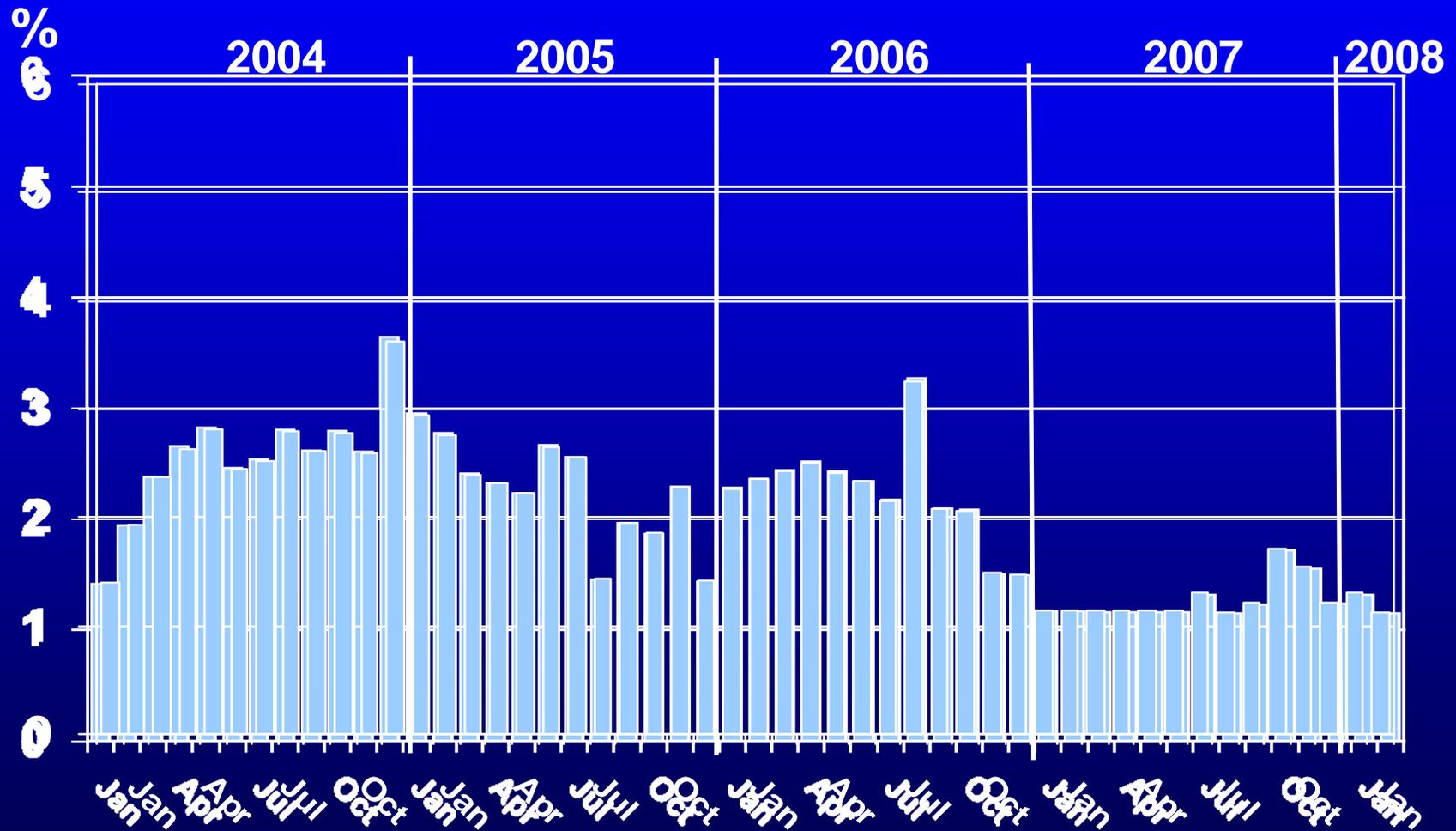
April 22, 2008

The National and State Economy

U.S. Leading Index Monthly Over-the-Year Percent Changes

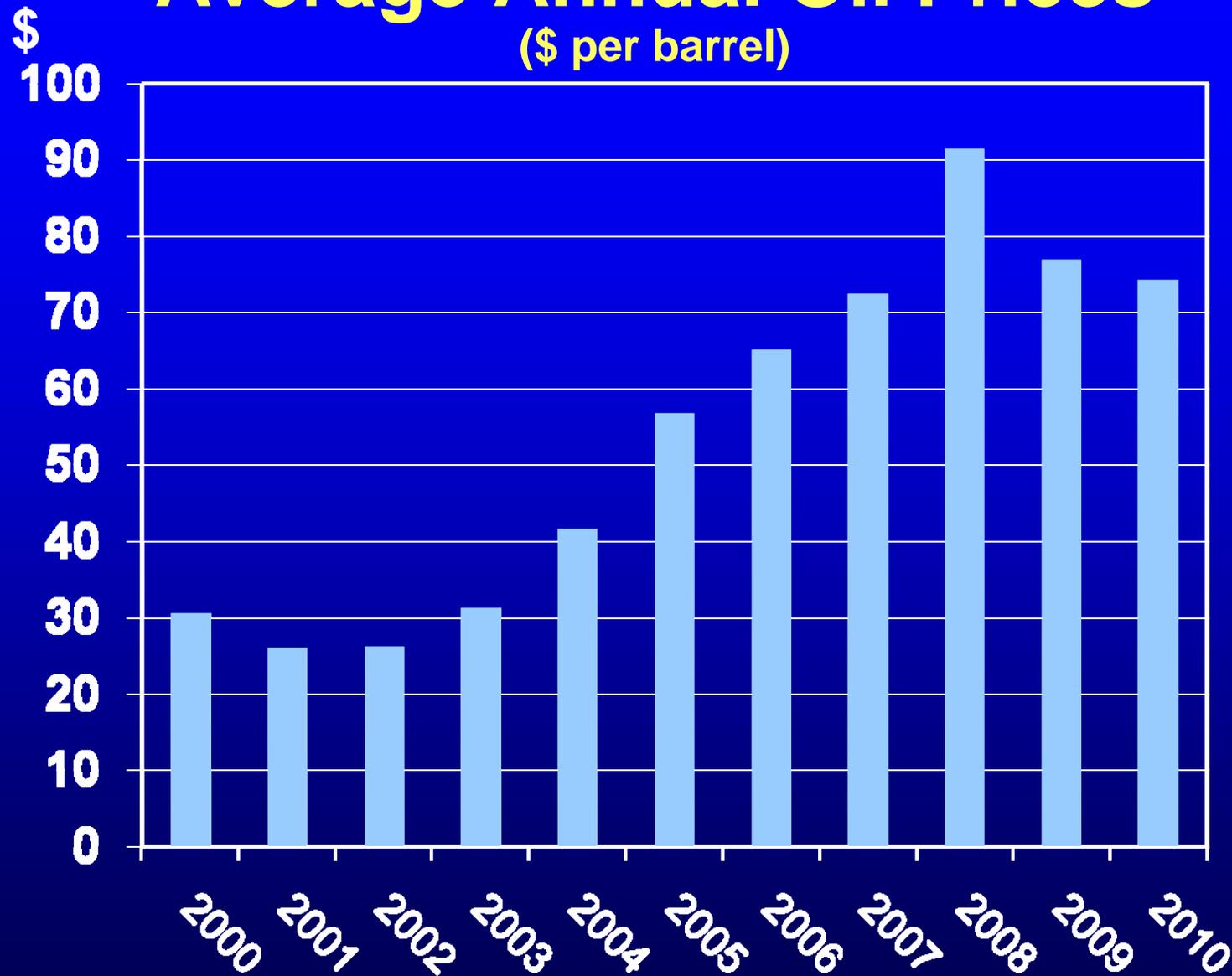


U.S. Coincident Index Monthly Over-the-Year Percent Changes



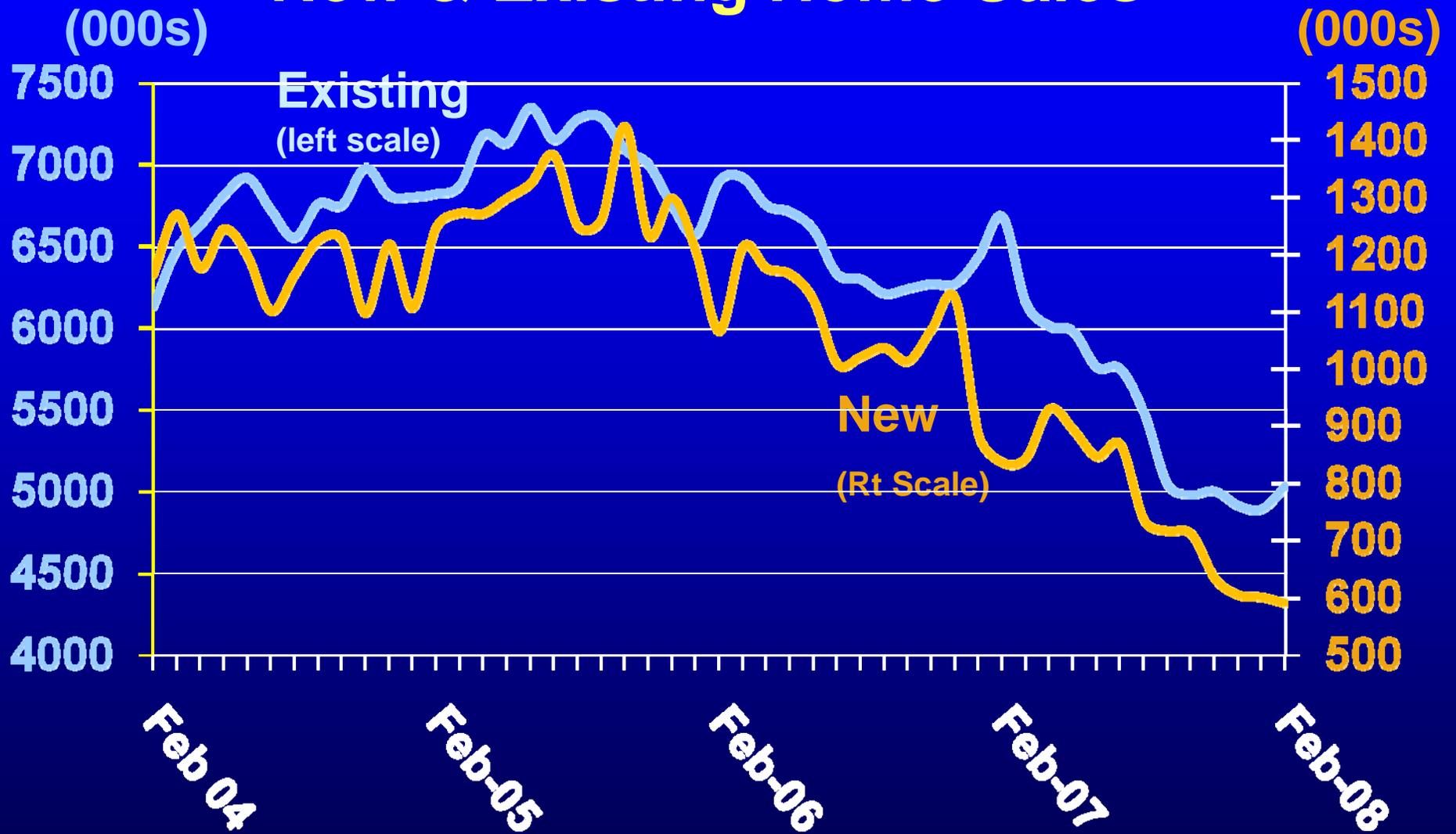
Average Annual Oil Prices

(\$ per barrel)

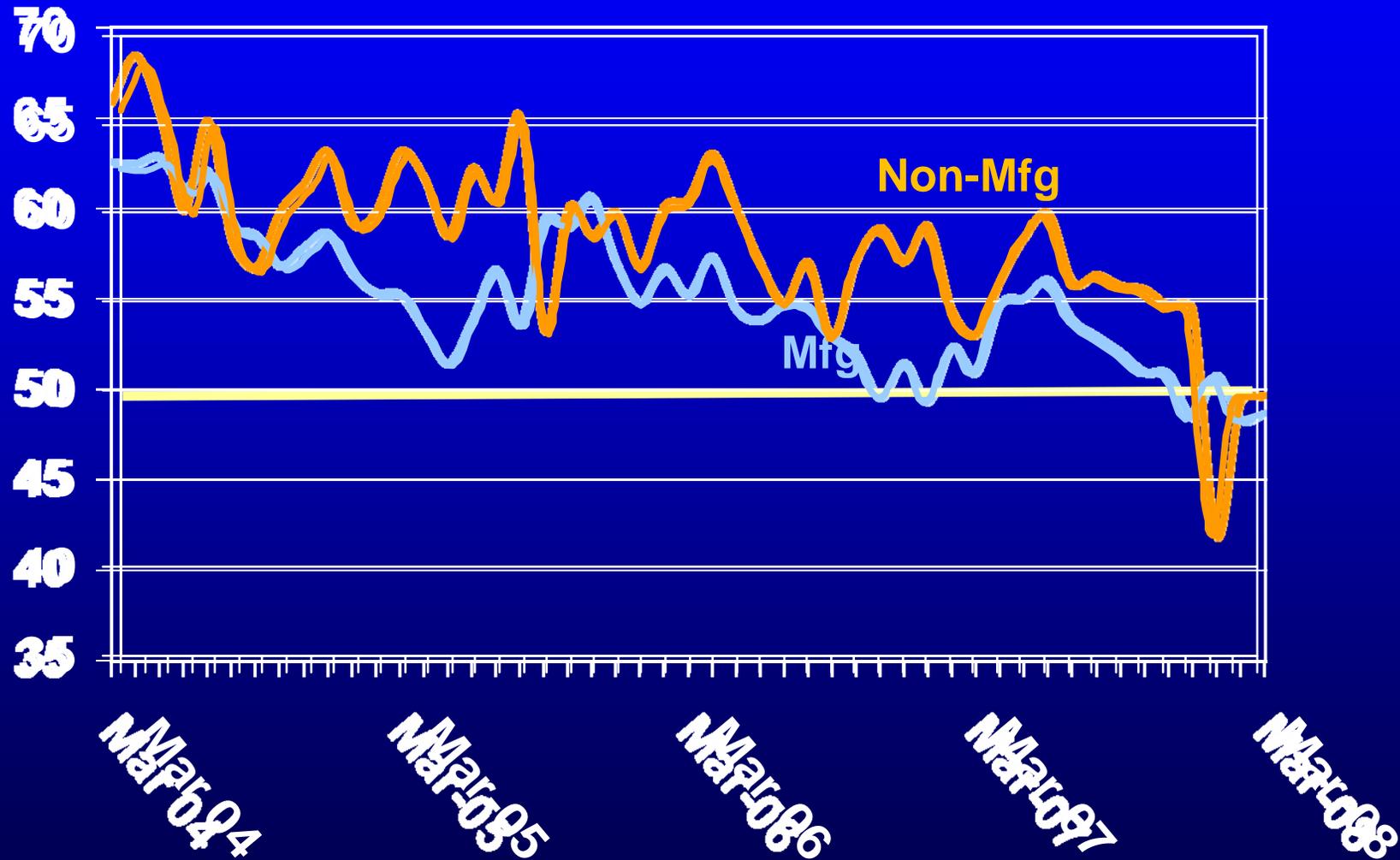


Source: Global Insight, GMU Center for Regional Analysis

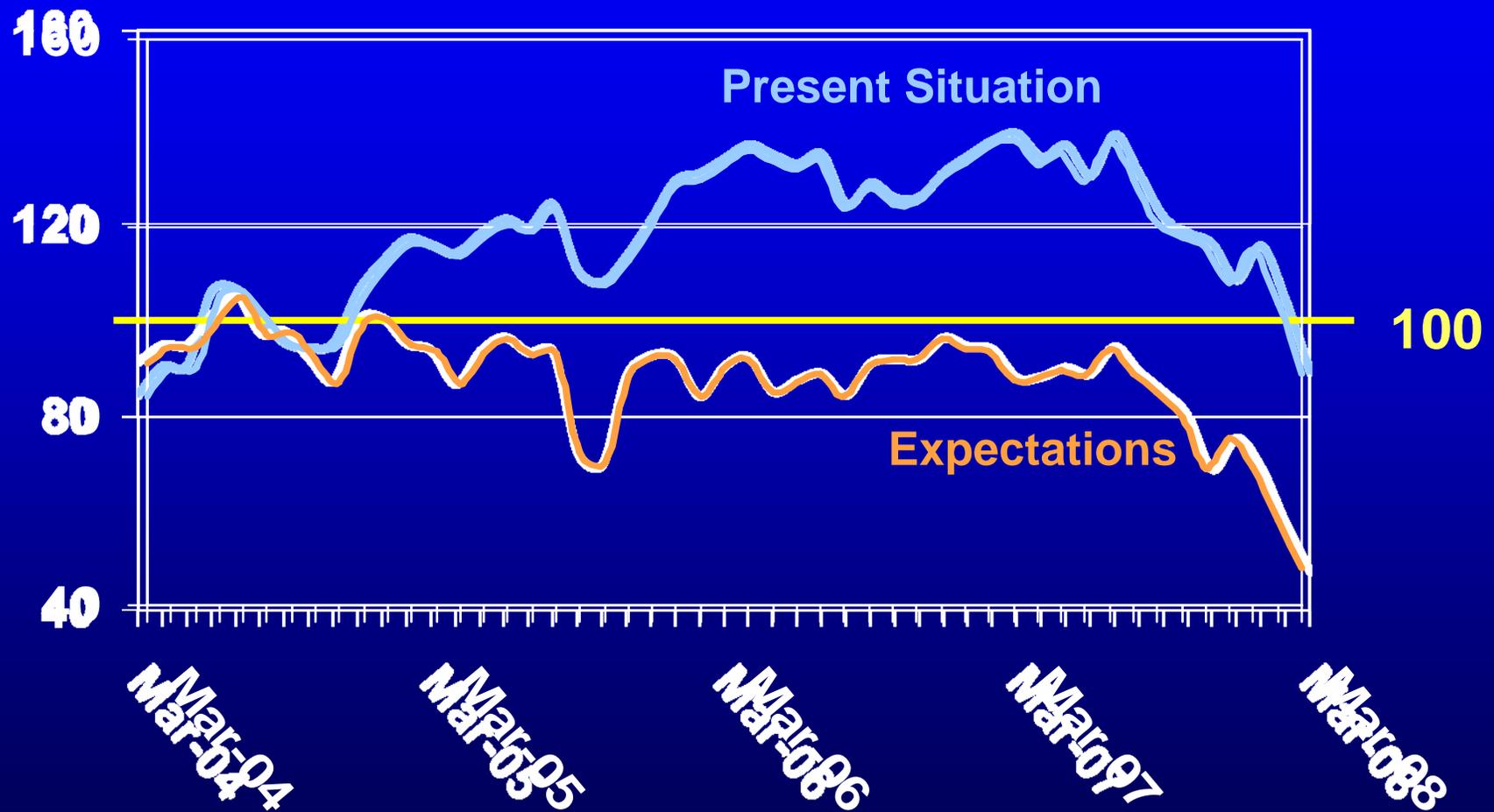
Housing Trends: New & Existing Home Sales



ISM Manufacturing and Non-Manufacturing Indices

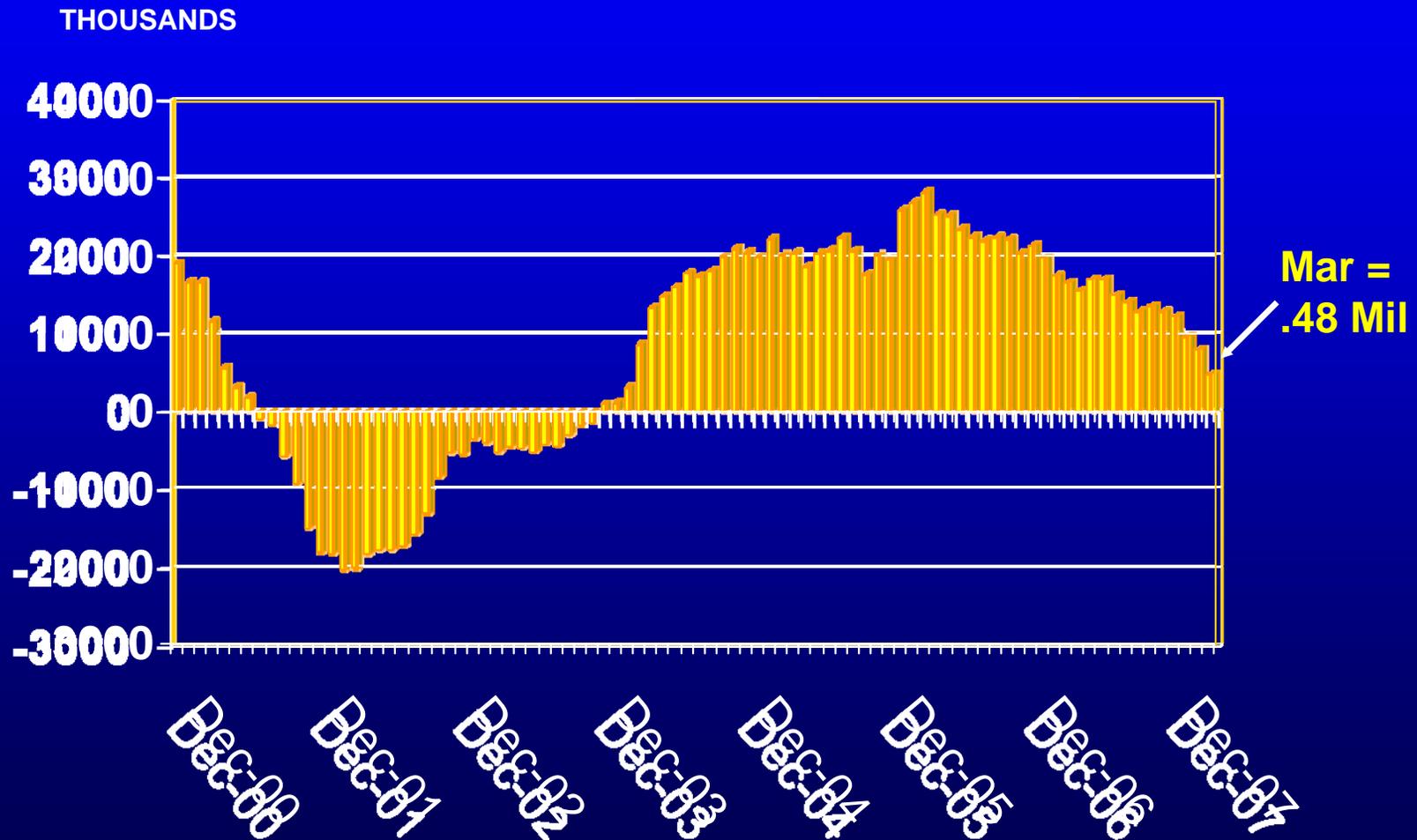


Consumer Confidence



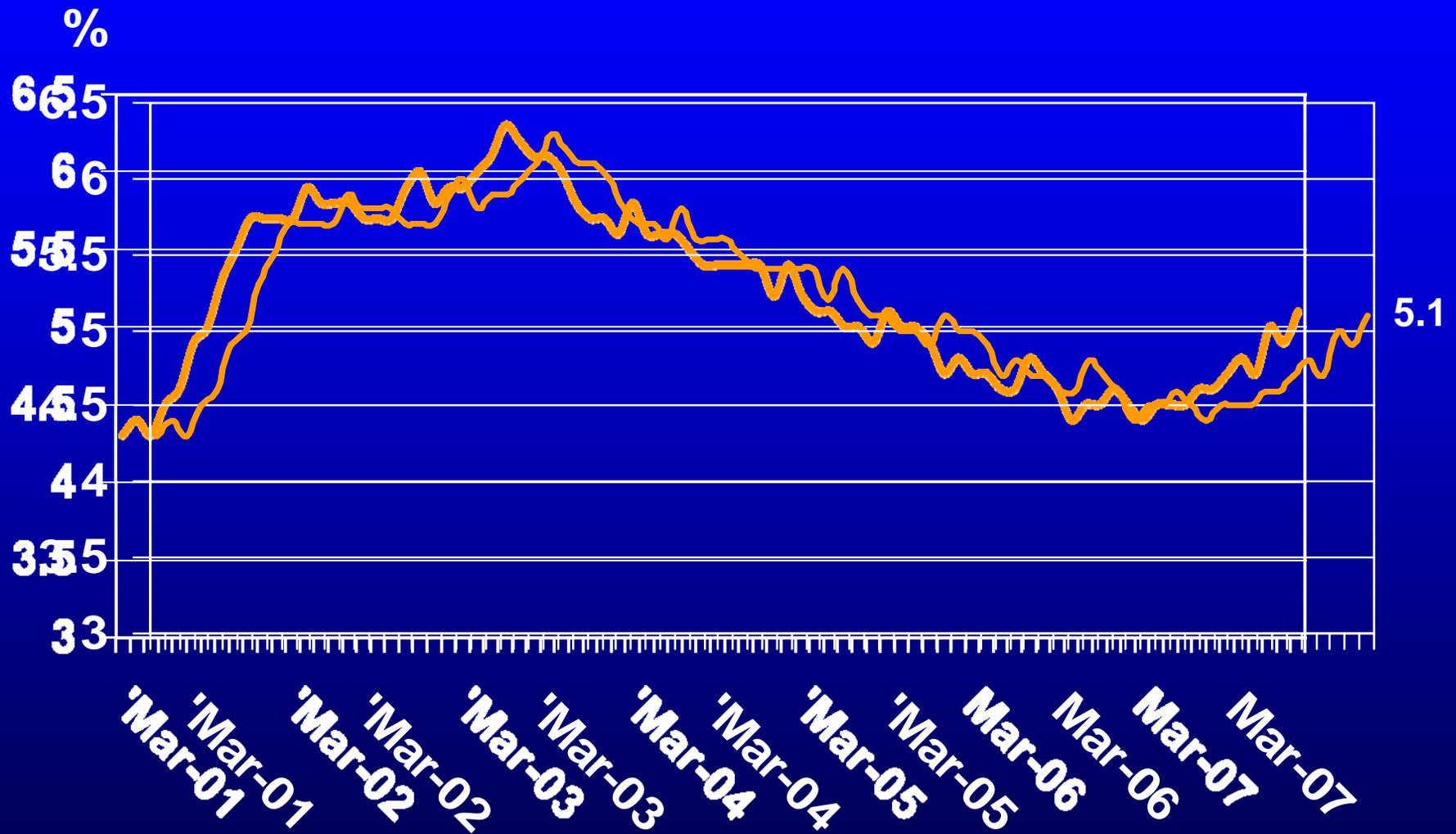
Source: Conference Board, GMU Center for Regional Analysis

Annual Change in Jobs - US



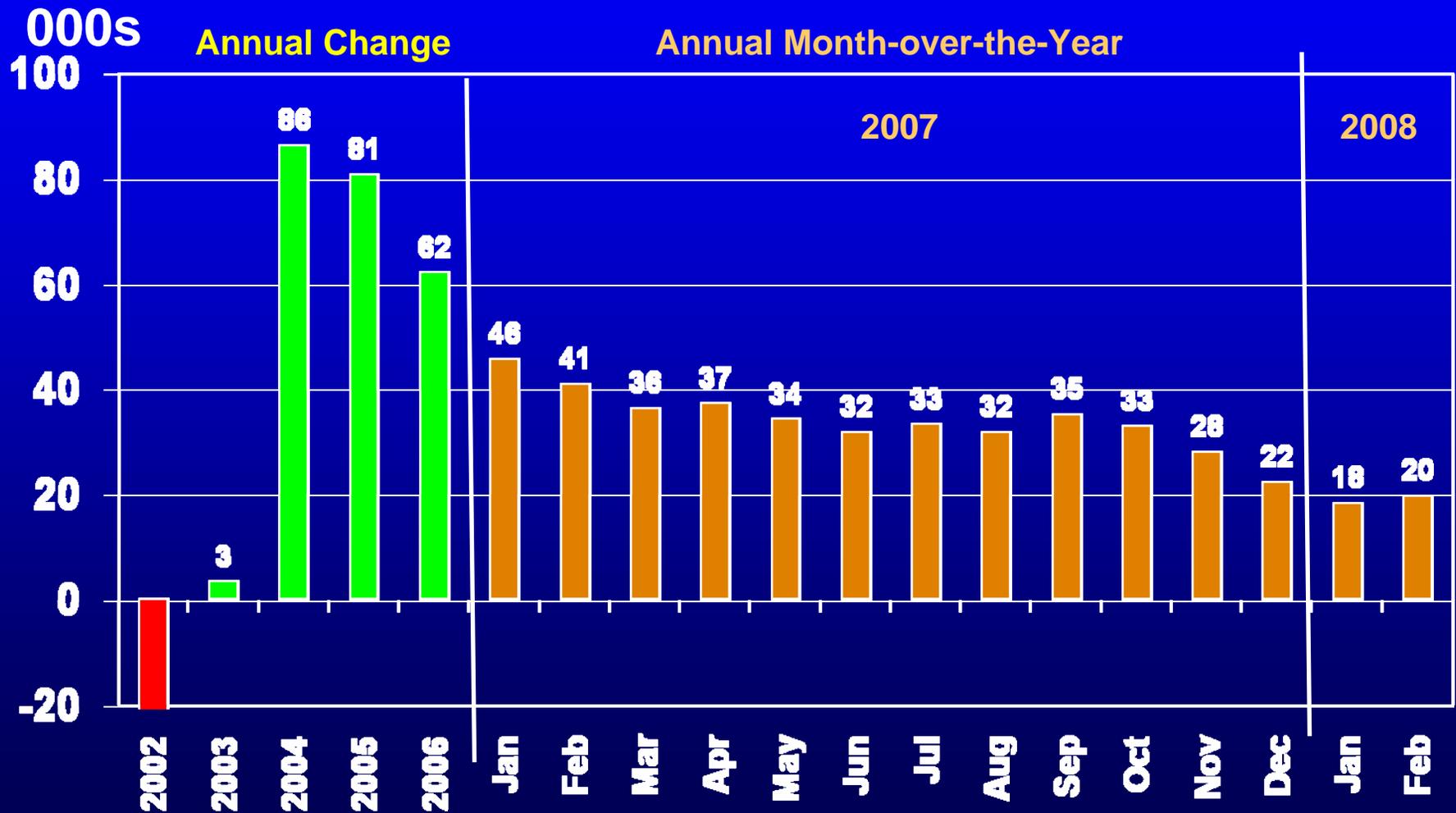
Source: BLS Establishment Survey

U.S. Unemployment Rate



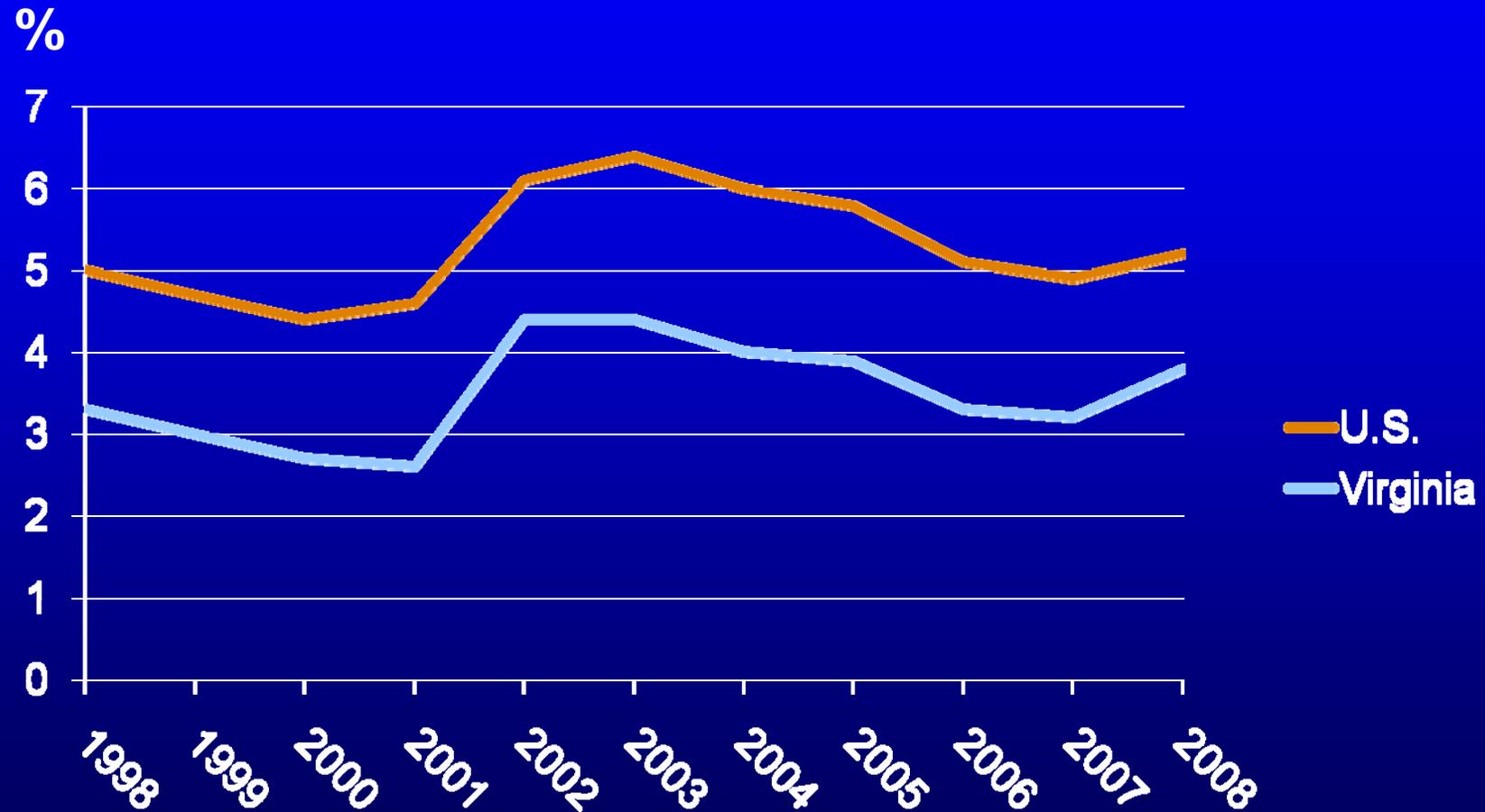
Source: BLS, Seasonally Adjusted

Annual Job Change Virginia



Source: BLS, GMU Center for Regional Analysis

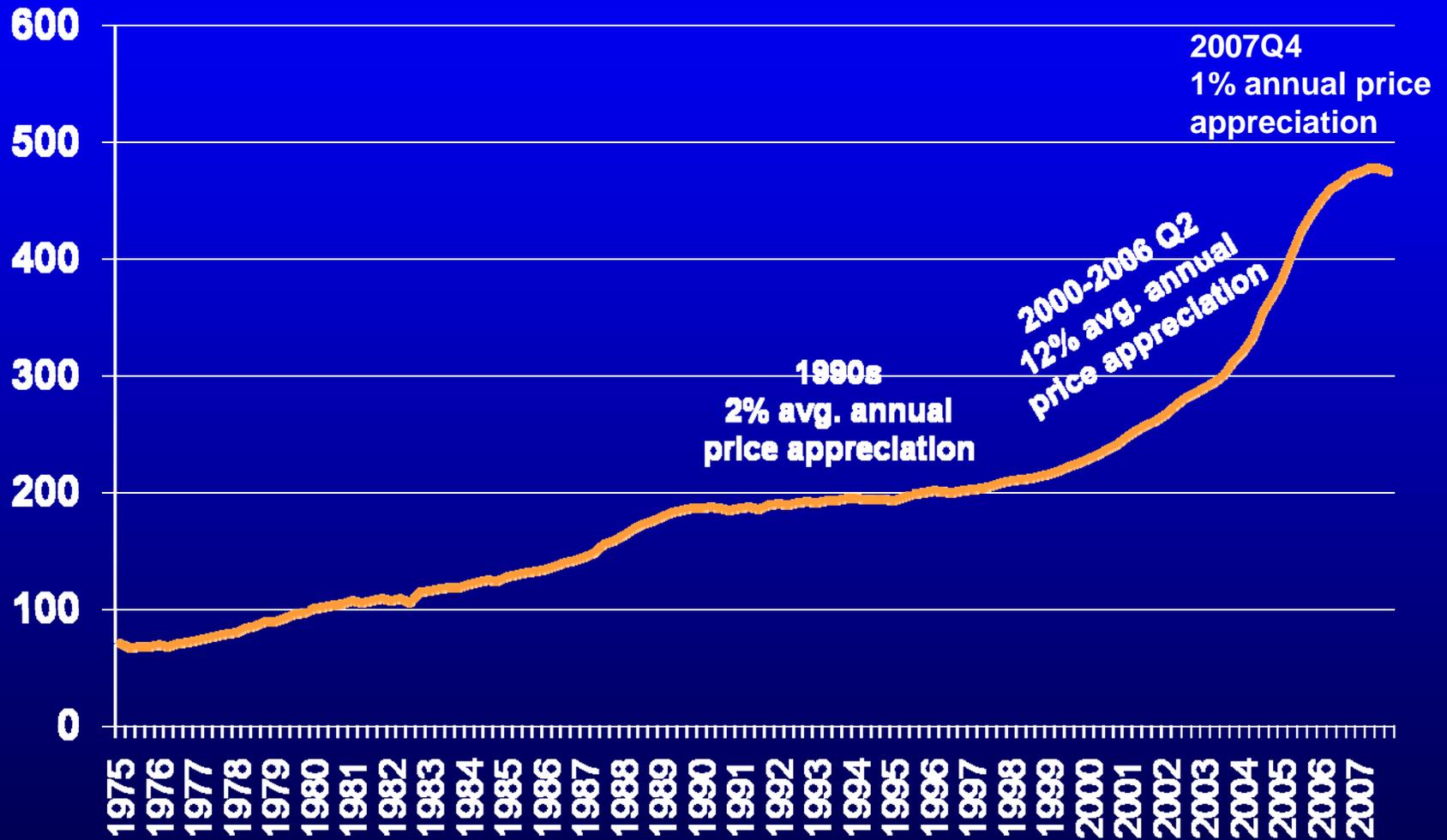
Unemployment Rate February Each Year



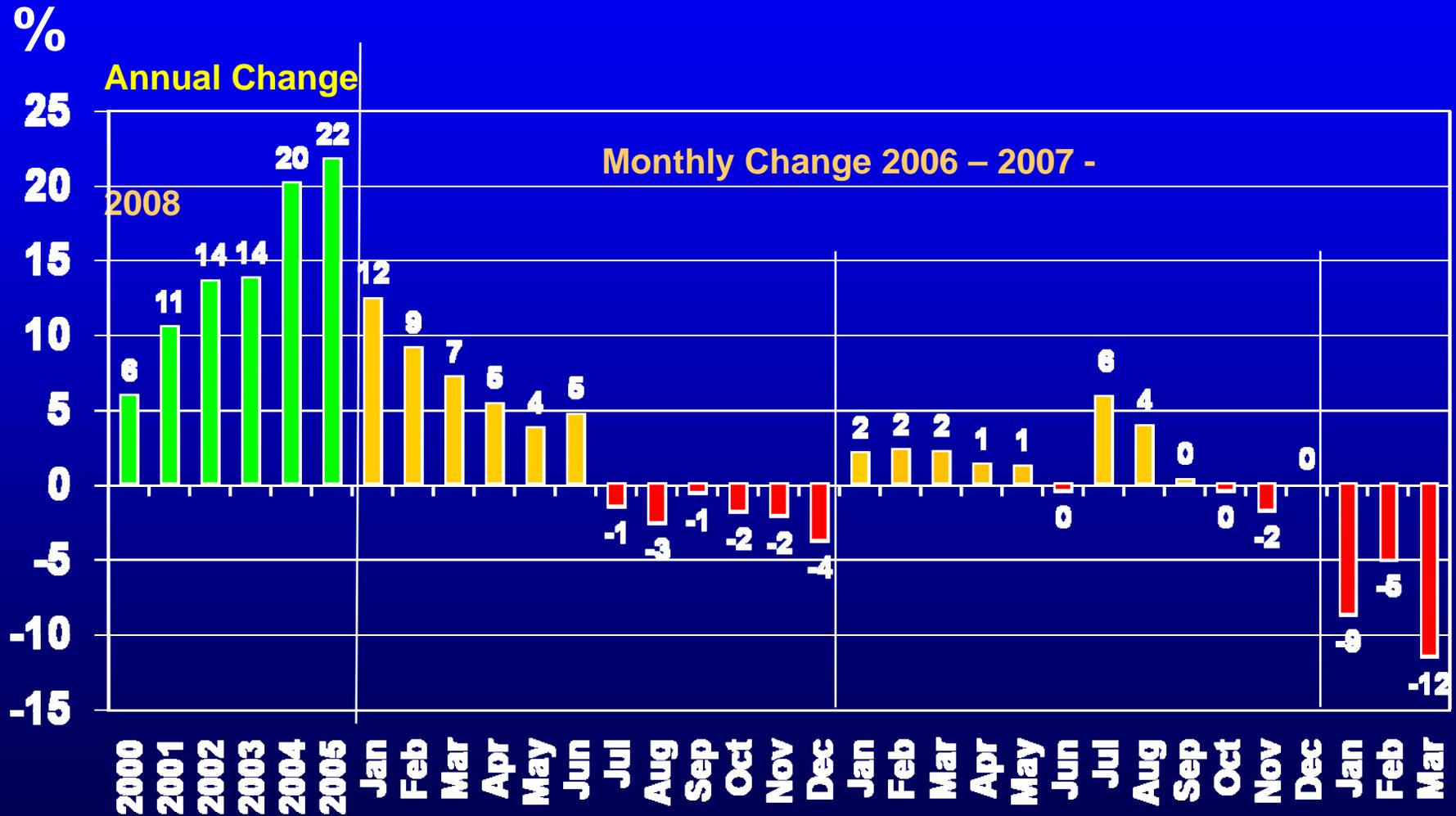
Source: BLS (Not seasonally adjusted)

The State and Local Housing Market

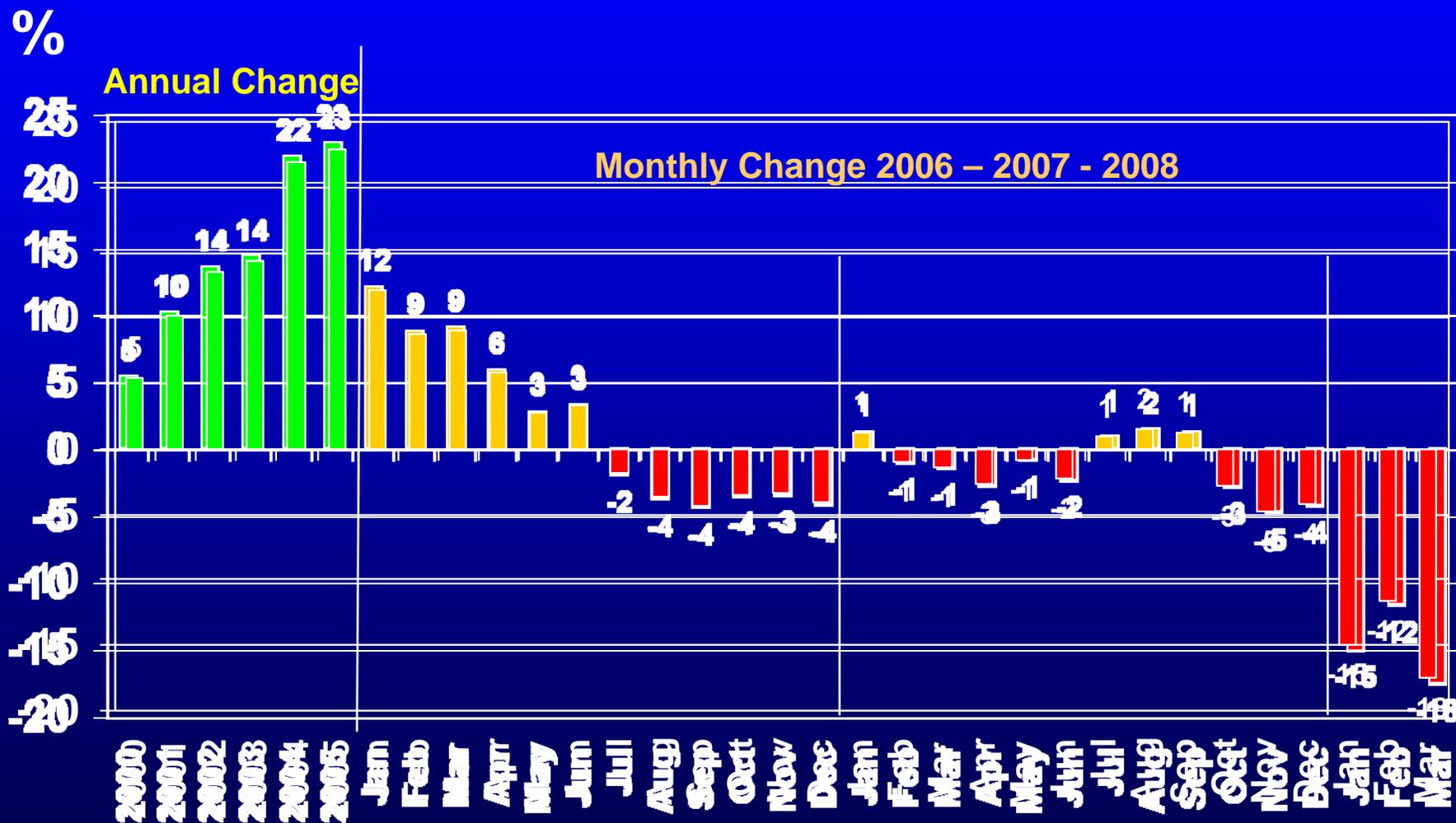
Quarterly Price Index Virginia 1975-2007



Average Sales Price Percent Change Washington Metro All Housing Types

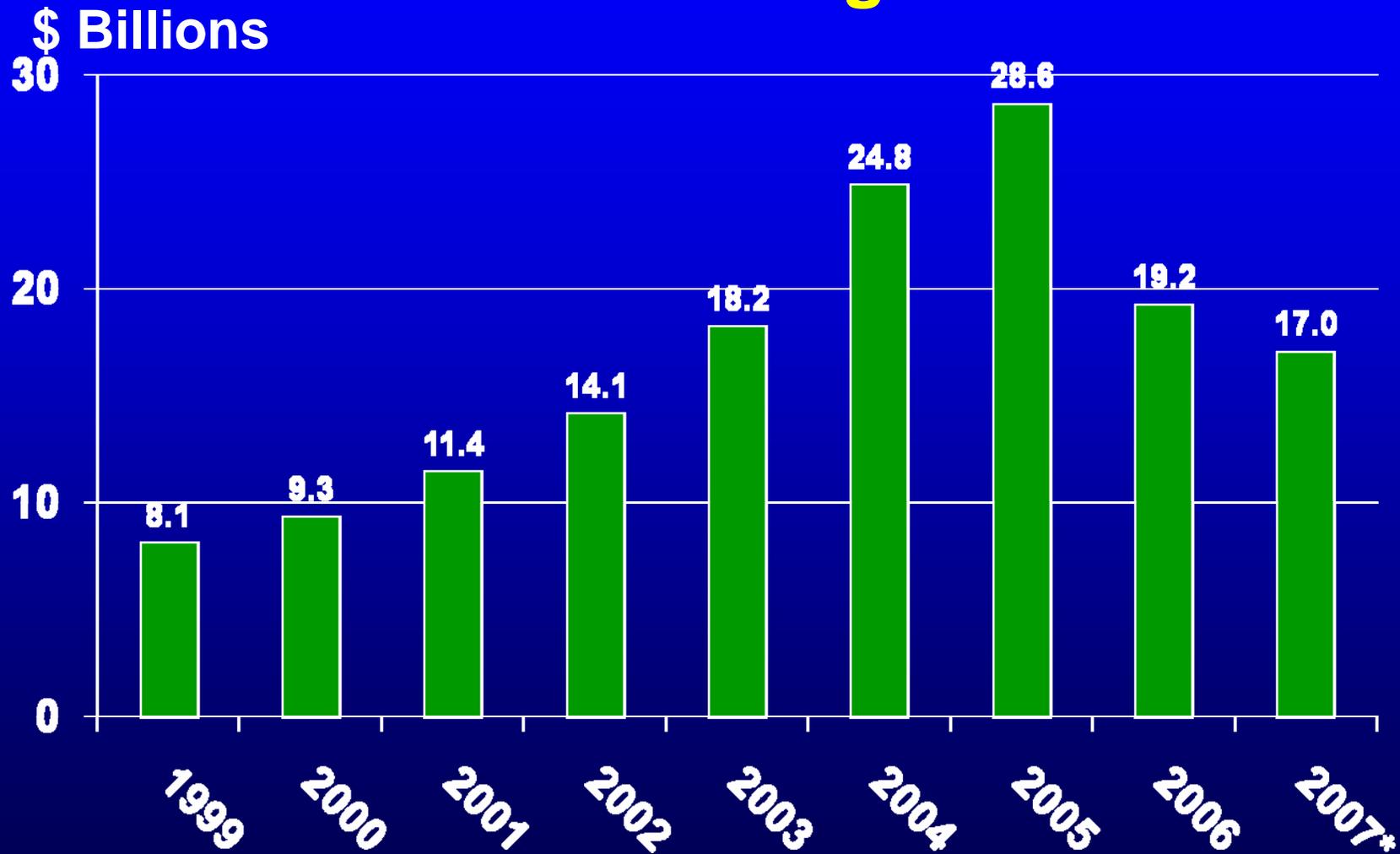


Average Sales Price Percent Change Northern Virginia All Housing Types



Source: MRIS, GMU Center for Regional Analysis

Total Volume of Sales Transactions Northern Virginia



Source: MRIS, GMU Center for Regional Analysis

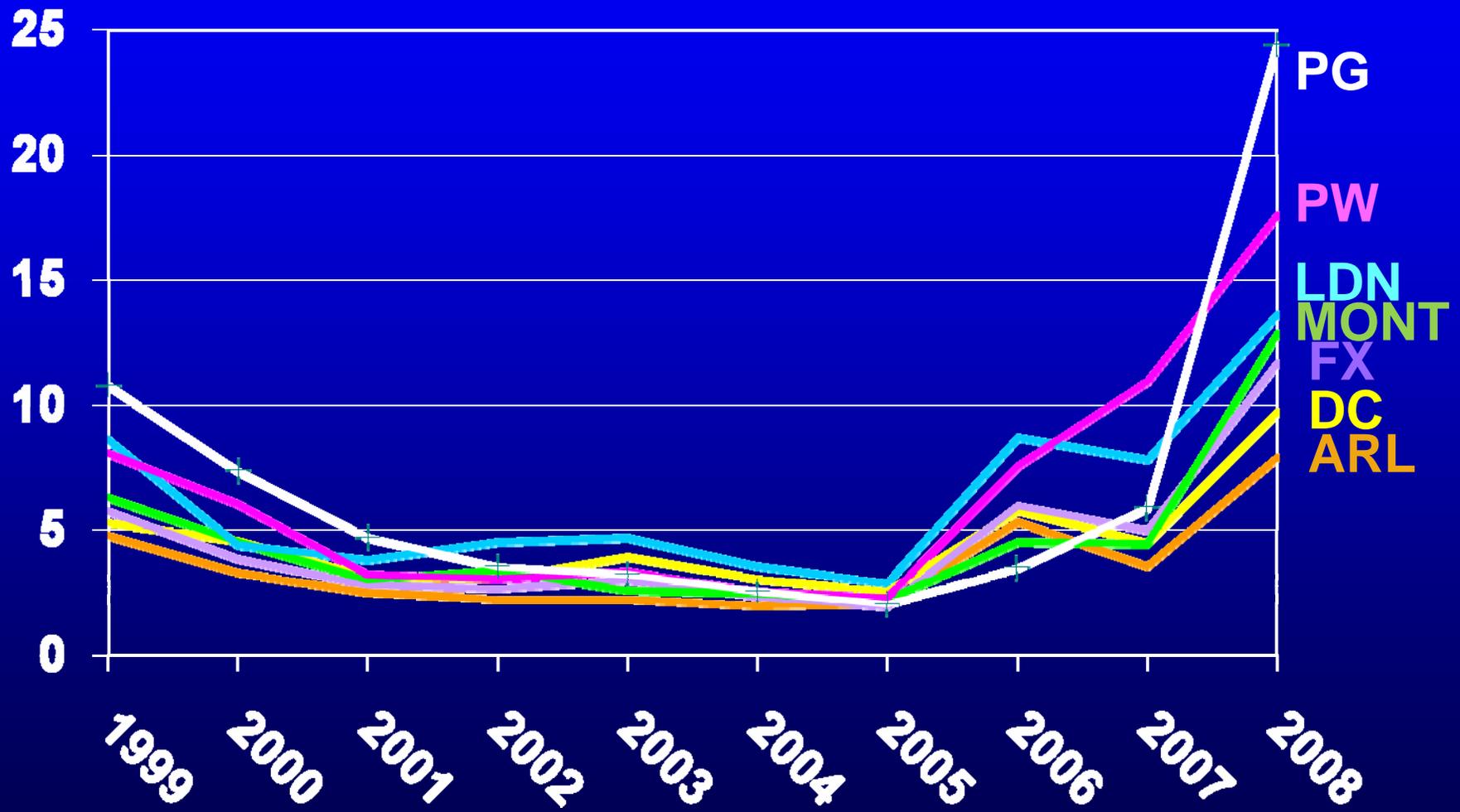
Sales and Total Active Listings Washington MSA, February Each Year



Source: MRIS, GMU Center for Regional Analysis

Total Active Listings per Sale

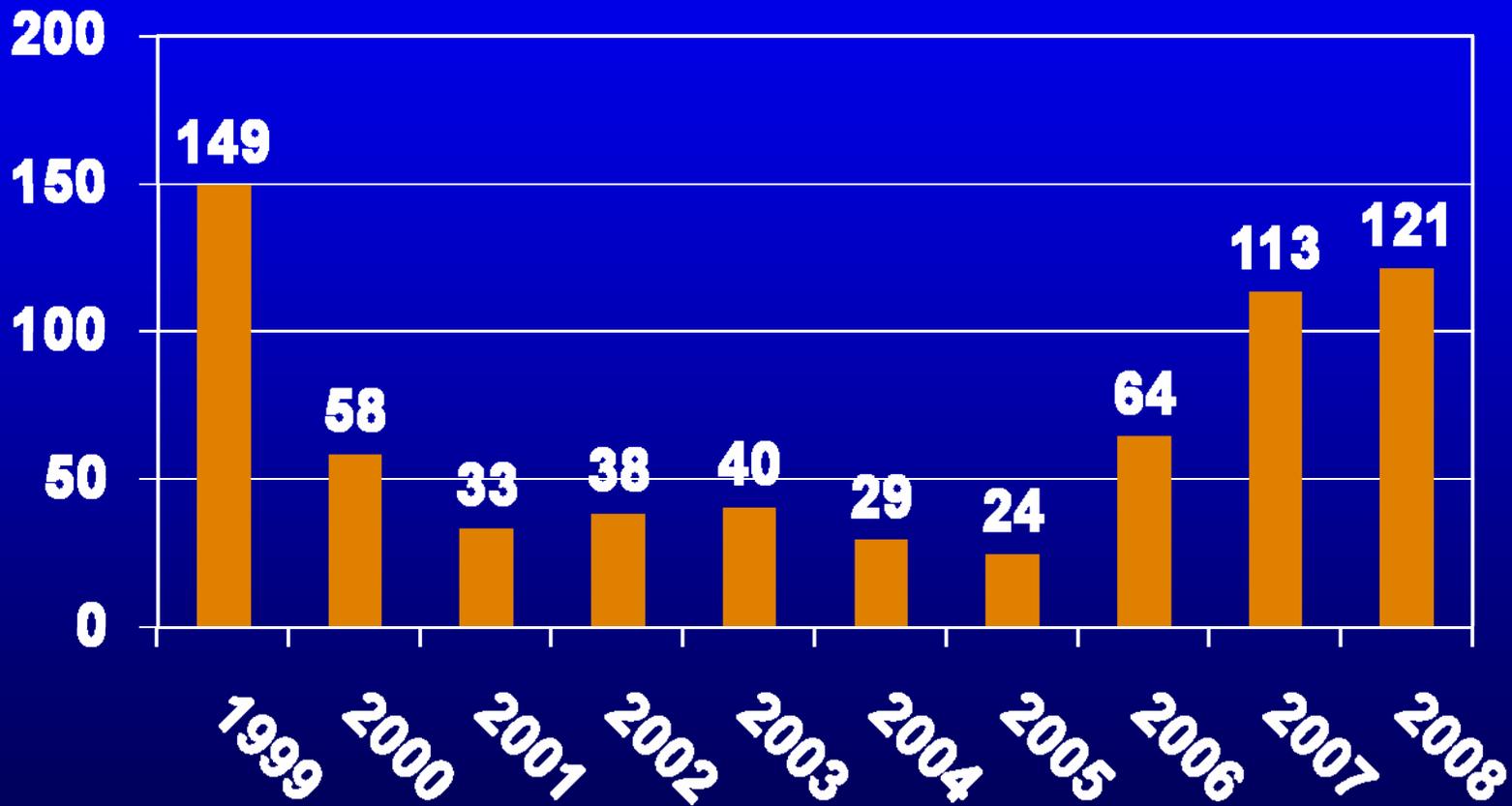
February Each Year



Source: MRIS, GMU Center for Regional Analysis

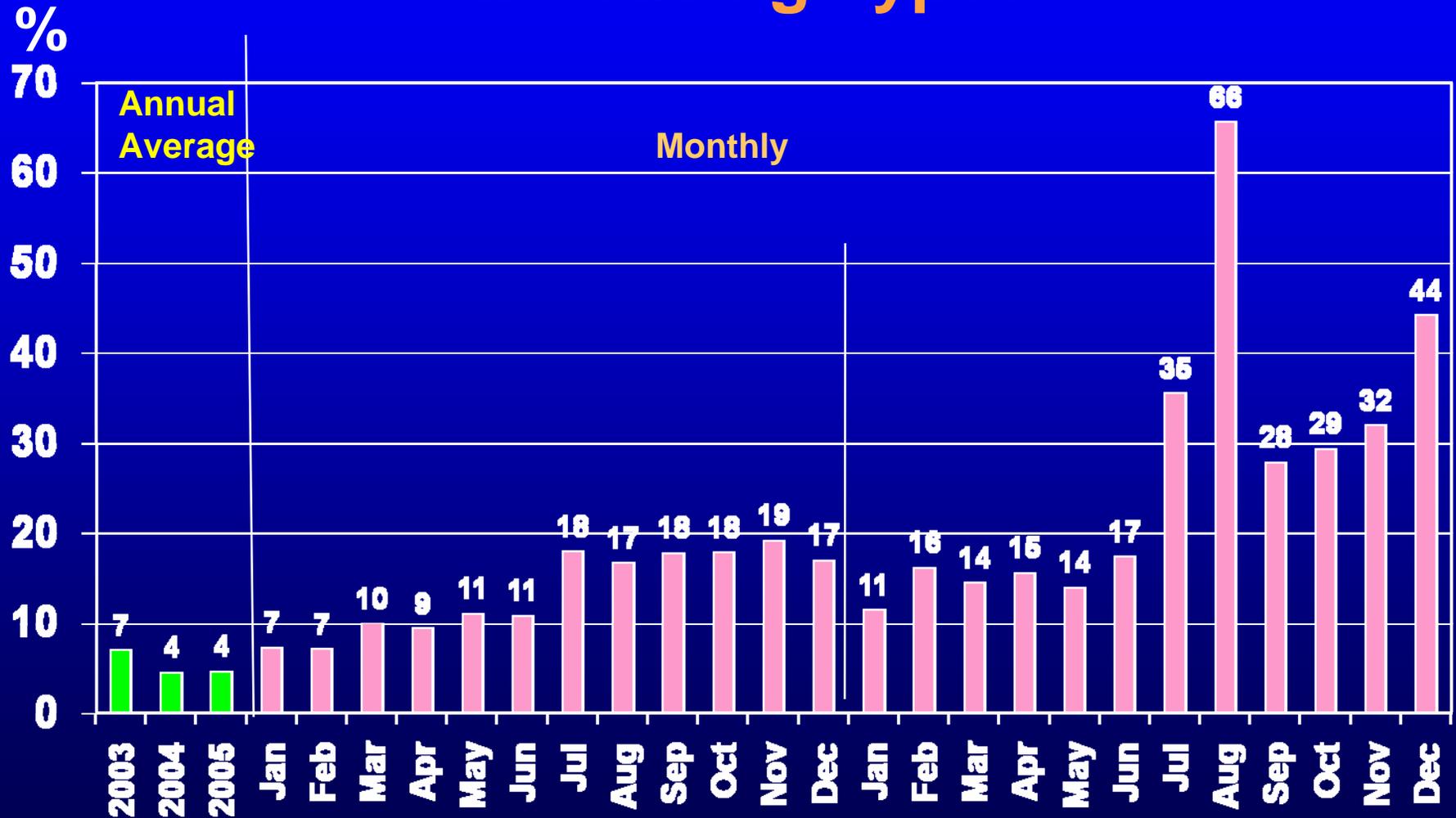
Average Days on Market Northern Virginia March Each Year

Days



Source: MRIS, GMU Center for Regional Analysis

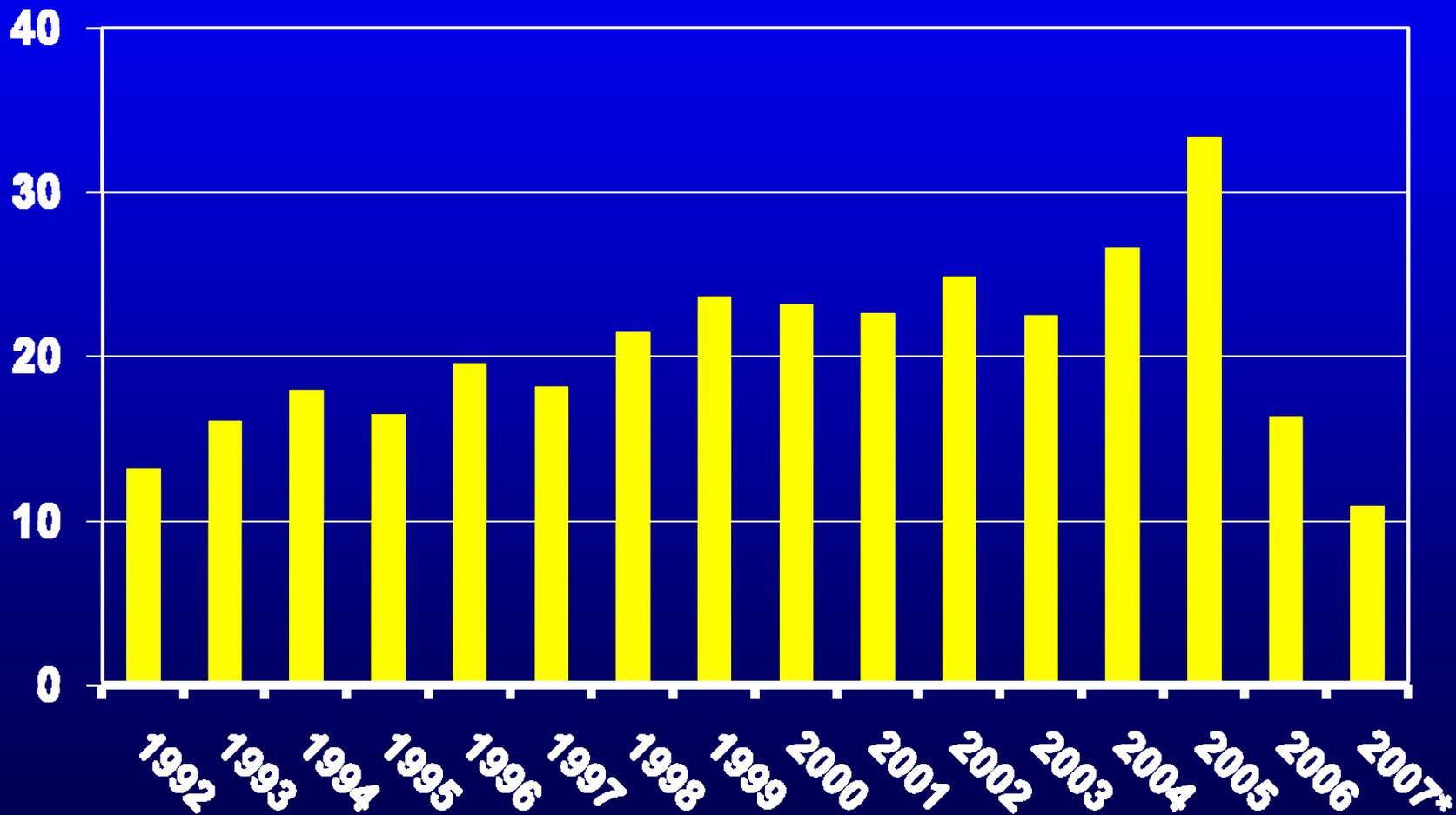
New Housing Contract Kick-Out Rate Washington MSA All Housing Types



Source: MRIS, GMU Center for Regional Analysis

Building Permits Northern Virginia

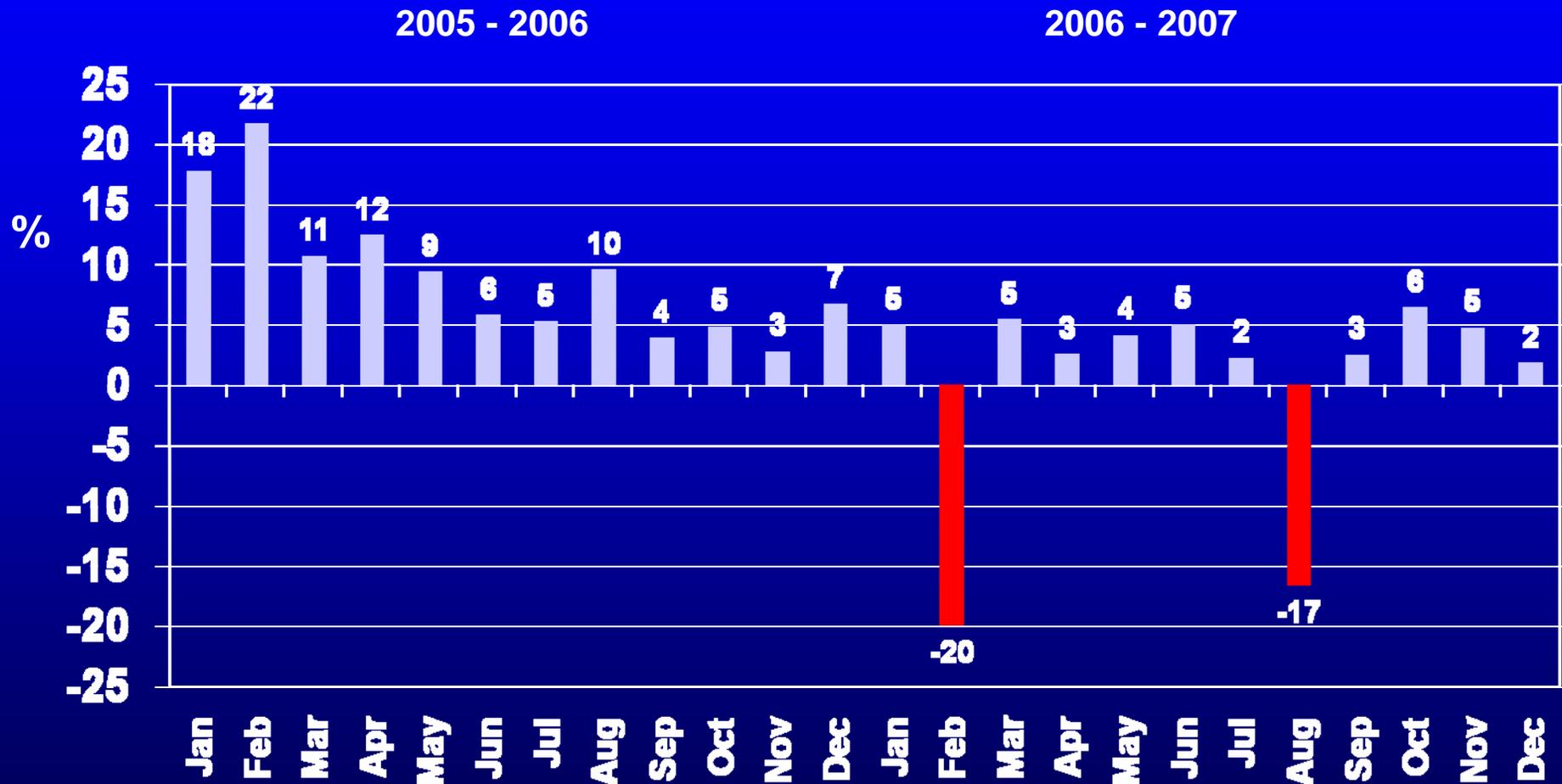
1000s



Source: US Census, GMU Center for Regional Analysis

* Annualized

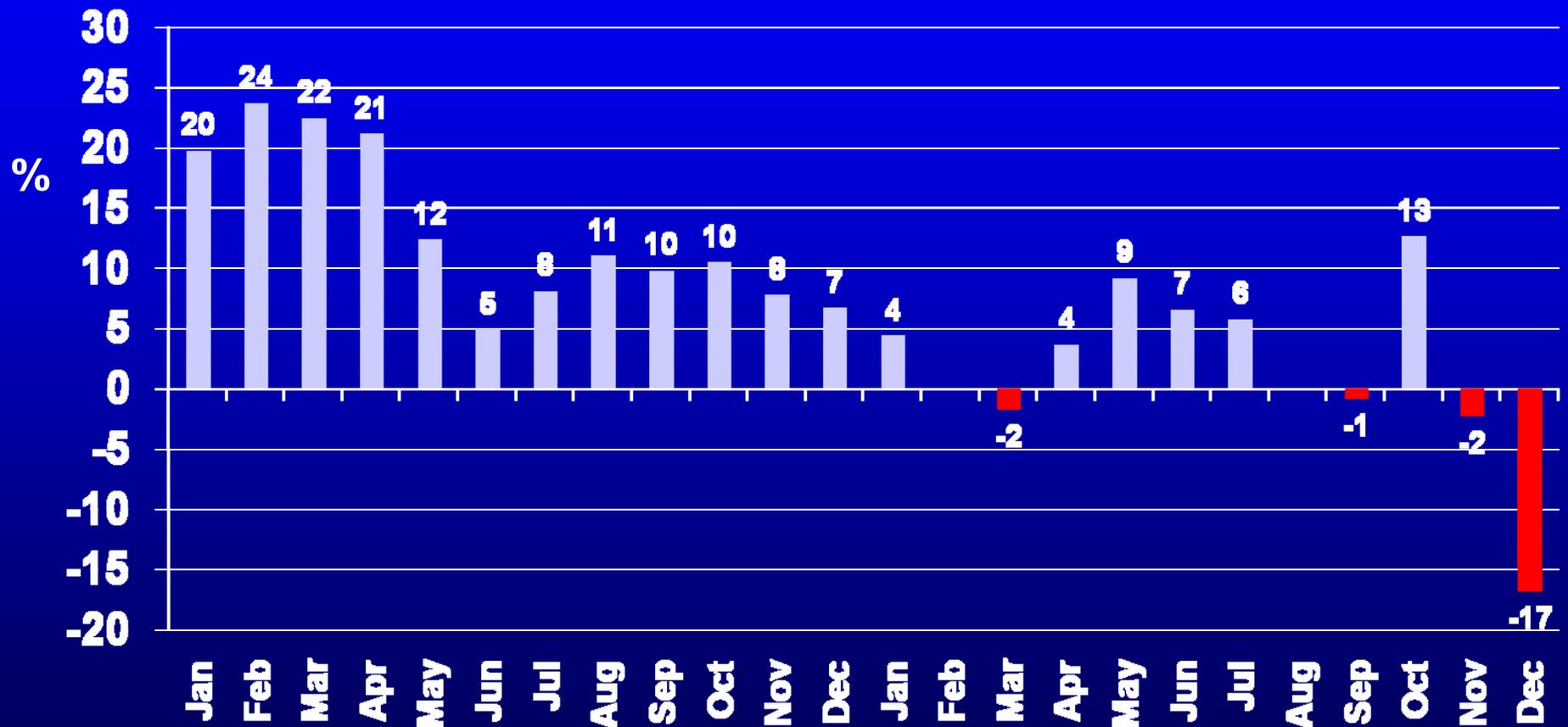
Average Sales Price Percent Change Hampton Roads



Average Sales Price Percent Change Richmond

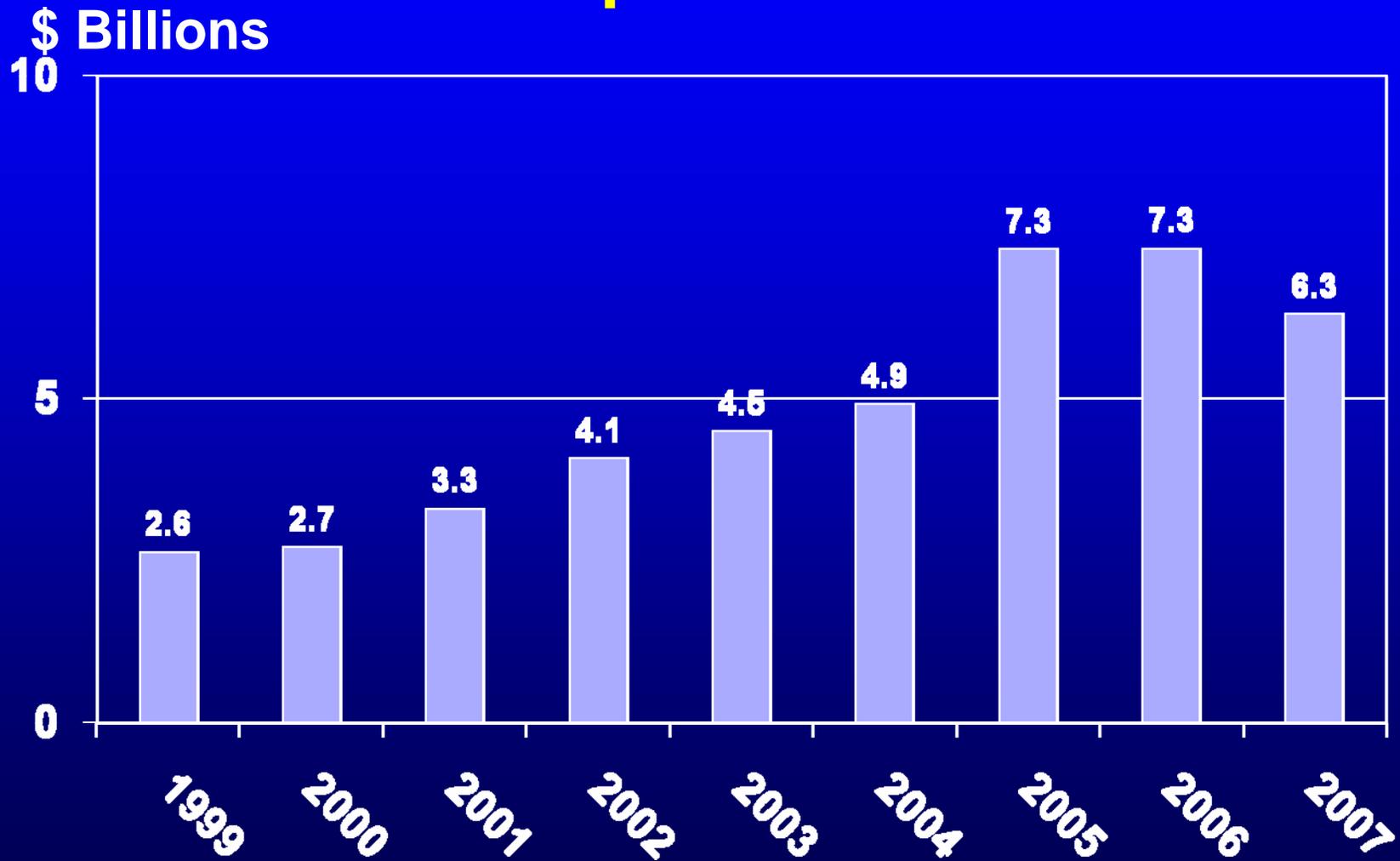
2005 - 2006

2006 - 2007



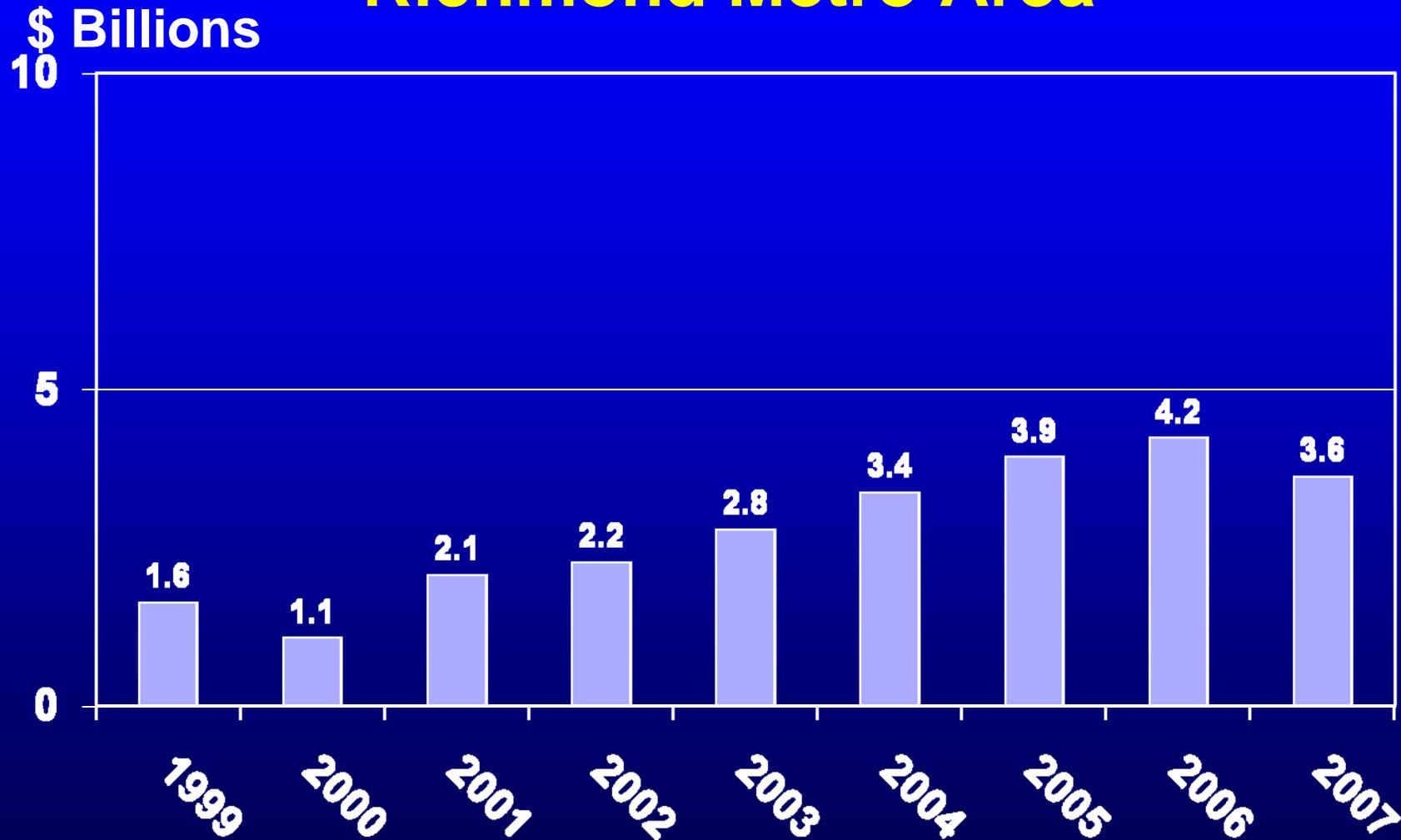
Source: VAR, GMU Center for Regional Analysis

Total Volume of Sales Transactions Hampton Roads



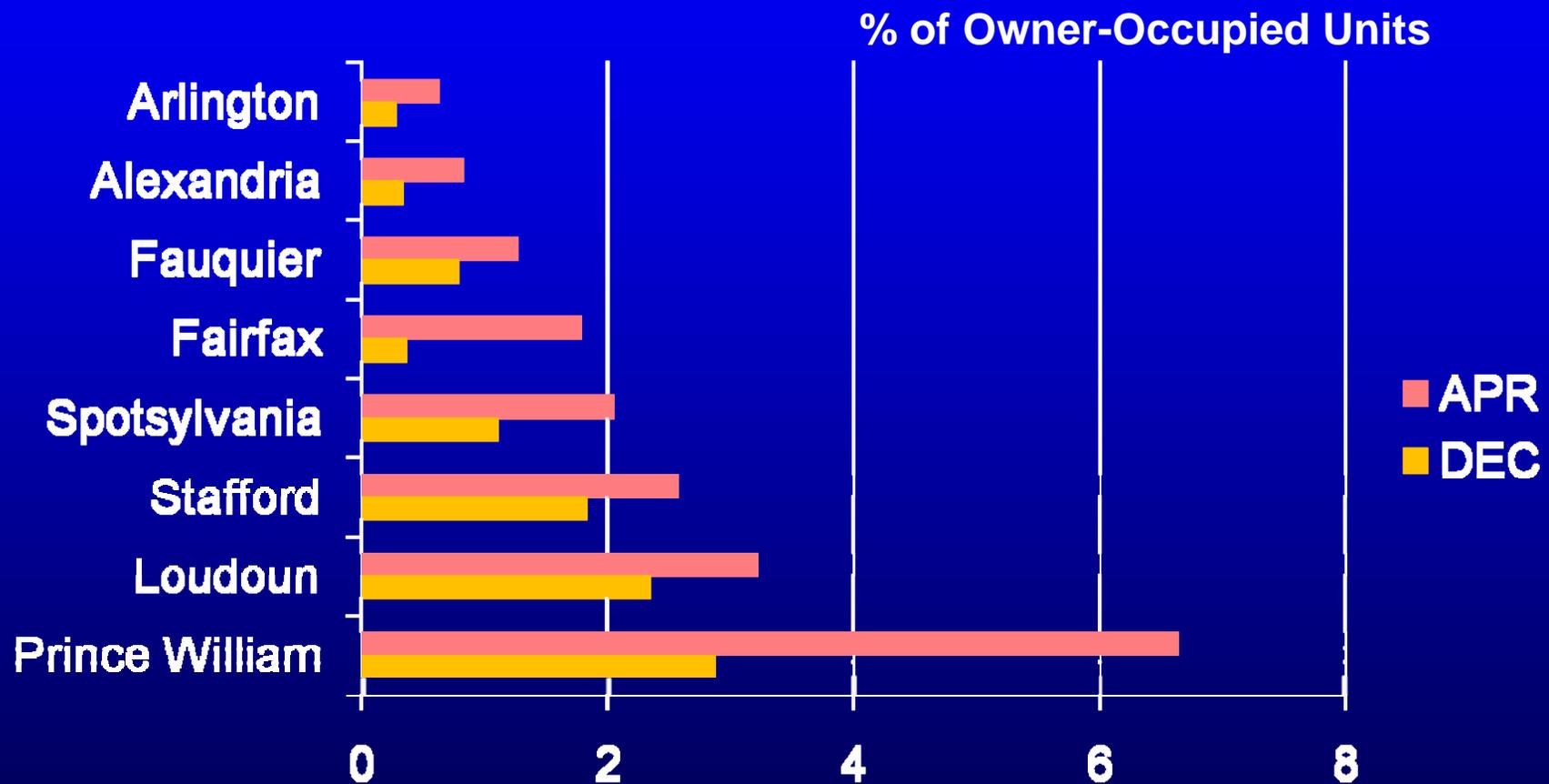
Source: MRIS, GMU Center for Regional Analysis

Total Volume of Sales Transactions Richmond Metro Area



Source: Virginia Association of Realtors, GMU Center for Regional Analysis

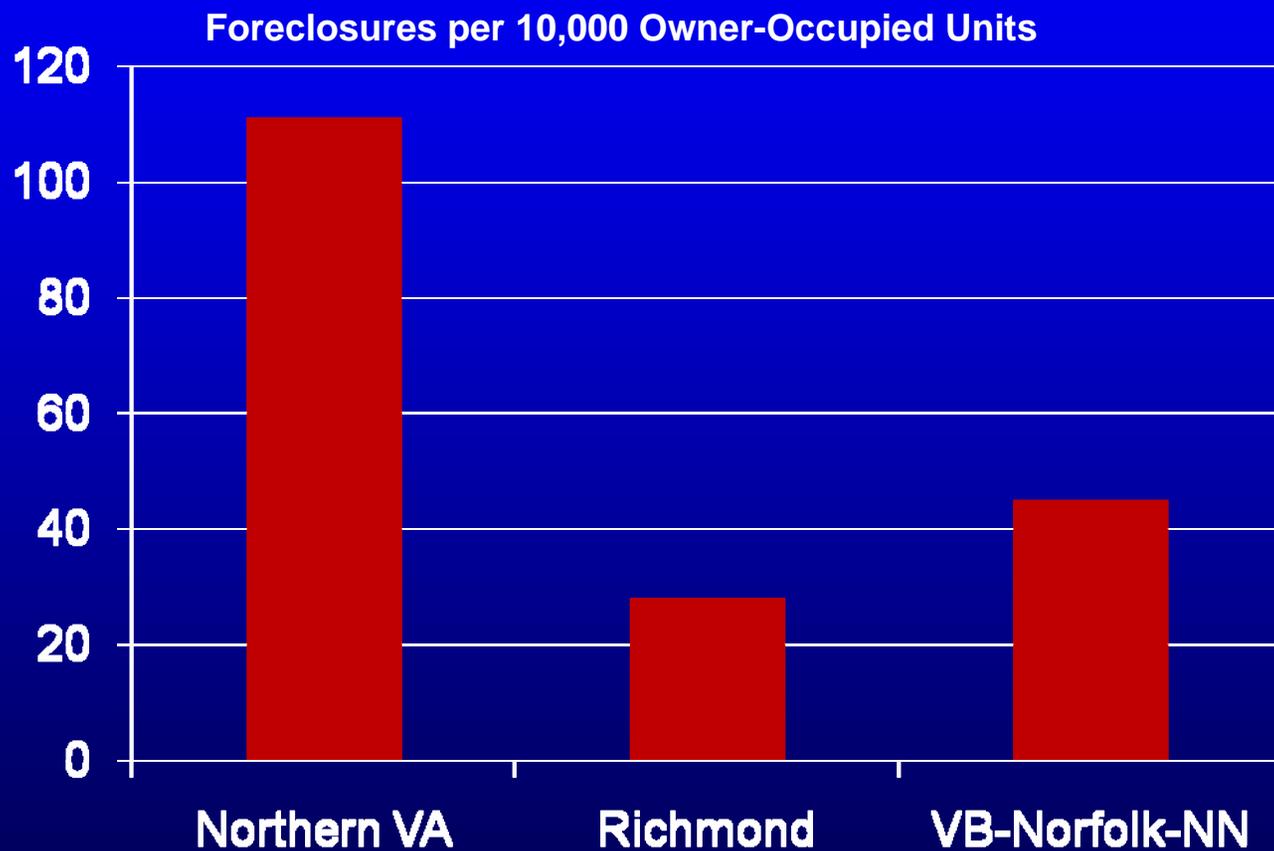
Foreclosure Rates in Northern Virginia Dec 28 and Apr 15



2007 Foreclosure Totals

- Virginia ranked 24th state
- Of the 100 largest metro areas
 - Washington 41st
 - Norfolk/Va. Beach 86th
 - Richmond 95th

Foreclosure Rate 2007 4th Quarter



Center for Regional Analysis



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