# PRINCE WILLIAM Recent Economic Developments

October 2024

## WORKFORCE

Reporting Period: Sep-24

**Civilian Labor Force** 



257,053

Unemployment



2.9% 0.0 pp

pp = percentage point Source: U.S. Bureau of Labor Statistics **COMMERCIAL REAL ESTATE VACANCY RATES** 

Reporting Period: 3Q24



All CRE

3.4%

**Annual Change** 

**↑** 0.3 pp



6.5%

Industrial 3.0%

Annual Change ★ 0.8 pp Annual Change ★ 0.3 pp

pp = percentage point Source: Costar®

# THE BIG PICTURE

Reporting Period: 1Q24

AT-PLACE EMPLOYMENT

140,074



**ANNUAL CHANGE** 

**ESTABLISHMENTS** 

10.558



**ANNUAL CHANGE** 

**GROSS WEEKLY WAGES** 



**ANNUAL CHANGE** 

4.0%

Source: U.S. Bureau of Labor Statistics

### **HOUSING**

Reporting Period: Oct-24

**Median Home Price** 



\$550,000

Annual **7.0%** 

Source: Bright MLS, Inc.



**Closed Sales** 

455

**16.4%** 

**Average Days** 



0 days

### **RETAIL SALES**

Reporting Period: 2Q24



**Taxable Retail Sales** \$1,762,760,590

Annual Change 1.6%

HOTEL 

**TOURISM** 

Reporting Period: Feb-24

Hotel **Occupancy Rate** 

Annual Change 1.1 pp



**Average Daily** 

Rate

\$94.77

Annual Change 1 3.8%

Source: Virginia Department of Taxation Source: Smith Travel Report

#### **Prince William County**

#### **Recent Economic Development Indicators**

At-Place Employment	Annual Change	Last Year	Last Period	Current	Reporting Period	Jobs and Business Growth	
Establishments	Annual Change 3.39						
Gross Weekly Wages   10 2024   \$1,277   \$1,247   \$51,180   Gross Weekly Wages - Annualized   10 2024   \$63,804   \$64,844   \$61,360   Source US Jahmin Quitob Statetics   Workforce   Reporting Period   Current   Last Period   Current   Last Period   Last Year   Workforce   Reporting Period   Current   Last Period   Current   Last Period   Last Year   Workforce   Semin Quitob Statetics   Semin Quitob Statetics   Prince William County   Sep-24   257,053   257,058   258,073   Sep-24   1,782,866   1,735,594   1,733,322   Unemployment Rate   Prince William County   Sep-24   2.9%   3.4%   2.9%   Northern Virginia   Sep-24   3.1%   3.7%   2.7%   Washington DC MSA   Sep-24   3.1%   3.5%   2.7%   Washington DC MSA   Sep-24   3.1%   3.5%   3.0%   U.S.   Sep-24   3.1%   3.5%   3.0%   U.S.   Sep-24   3.1%   3.5%   3.1%   Success U.S.   Sep-24   3.4%   3.4%   3.5%   3.1%   Office   30,2024   3.4%   3.4%   3.5%   3.1%   Office   30,2024   3.4%   3.5%   3.1%   Success U.S.   Sep-24   3.4%   3.4%   3.5%   3.1%   Success U.S.   Sep-24   3.4%   3.4%   3.5%   3.1%   Success U.S.   Sep-24   3.4%   3.4%   3.4%   3.5%   Success U.S.   Sep-24   3.4%   3.4%   3.5%   3.1%   Success U.S.   Sep-24   3.4%   3.4%   3.5%	-8.89		•		· · · · · · · · · · · · · · · · · · ·	• •	
Gross Wesky Wages - Annualized blankin	4.09						
	4.09	\$61,360	\$64,844	\$63,804	1Q 2024	-	
Challant abor Force		1 1	Last Bardad		December Desired		
Prince William County         Sep-24         257,053         258,075         1,733,322           Unemployment Rate         Prince William County         Sep-24         2.9%         3.4%         2.9%           Northern Virginia         Sep-24         2.9%         3.4%         2.9%           Washington DC MSA         Sep-24         3.1%         3.7%         2.7%           Wriginia         Sep-24         3.1%         3.5%         3.0%           U.S.         Sep-24         3.1%         3.5%         3.0%           U.S.         Sep-24         3.9%         4.4%         3.6%           U.S.         Sep-24         3.1%         3.5%	Annual Change	Last Year	Last Period	Current	Reporting Period		
Northern Virginia   Sep-24   1,728,286   1,735,594   1,733,322   Unemployment Rate   Vernice William County   Sep-24   2.9%   3.4%   2.9%   Northern Virginia   Sep-24   3.1%   3.2%   2.7%   Washington DC MSA   Sep-24   3.1%   3.5%   3.0%   U.S.   Sep-24   3.1%   3.5%   3.1%   Vertical Values Value		252.275	257.250	257.052			
Unemployment Rate         Prince William County         Sep-24         2.9%         3.4%         2.9%           Northern Virginia         Sep-24         2.8%         3.2%         2.7%           Washington DC MSA         Sep-24         3.1%         3.7%         2.7%           Virginia         Sep-24         3.1%         3.5%         3.0%           U.S.         Sep-24         3.9%         4.4%         3.6%           U.S.         Sep-24         3.9%         3.1%         4.2%           U.S.         Sep-24         3.0%         3.1%         3.1%	-0.49	,			•	•	
Prince William County   Sep-24   2.9%   3.4%   2.9%   Northern Virginia   Sep-24   2.8%   3.2%   2.7%   Washington DC MSA   Sep-24   3.1%   3.7%   2.7%   Virginia   Sep-24   3.1%   3.5%   3.0%   3.6%	-0.3%	1,/33,322	1,/35,594	1,/28,286	Sep-24	_	
Northern Virginia   Sep-24   2.8%   3.2%   2.7%   Washington DC MSA   Sep-24   3.1%   3.5%   3.0%   2.7%   Virginia   Sep-24   3.1%   3.5%   3.0%   3.6%   92   92   92   92   92   92   93   93		2.00/	2 40/	2.00/			
Washington DC MSA   Sep-24   3.1%   3.7%   3.7%   3.0%   Virginia   Sep-24   3.1%   3.5%   3.0%   3.0%   U.S.   Sep-24   3.1%   3.5%   3.0%	0.0 p <sub>l</sub>				•	,	
Virginia   Sep-24   3.1%   3.5%   3.0%   U.S.   Sep-24   3.9%   4.4%   3.6%   Sep-24   3.9%   4.4%   3.6%   Sep-24   3.9%   4.4%   3.6%   3.6%   Sep-24   3.9%   4.4%   3.6%   Sep-24   3.9%   4.4%   3.6%   Sep-24   Se	0.1 p <sub>l</sub>					•	
U.S.   Sep.24   3.9%   4.4%   3.6%   Part	0.4 p <sub>l</sub>				•	-	
Par - percentings point   Source: A.S.   Mereus of Judous Statistics	0.1 p <sub>l</sub>				•	_	
Commercial Real Estate   Reporting Period   Current   Last Period   Last Year	0.3 p <sub>l</sub>	3.6%	4.4%	3.9%	Sep-24	U.S.	
Commercial Real Estate						pp = percentage point	
Vacancy Rates         All CRE         3Q 2024         3.4%         3.5%         3.1%           Office         3Q 2024         6.5%         5.7%         5.7%           Industrial         3Q 2024         3.0%         2.7%         2.7%           Flex         3Q 2024         3.1%         4.4%         4.4%           Retail         3Q 2024         2.7%         2.2%         2.2%           pp - percentage point         500000         2.7%         2.2%         2.2%           Net Absorption*         Reporting Period         Current         Last Period         Last Year           Prince William County         3Q 2024         42,559         317,277         381,404           Northern Virginia         3Q 2024         (233,426)         74,564         (400,382)           *** Forecastion subset           *** Source Country**           *** Housing         Reporting Period         Current         Last Period         Last Year           Active Listings         Oct-24         484         519         448           New Listings         Oct-24         484         519         448           New Listings         Oct-24         484         519         48<						Source: U.S. Bureau of Labor Statistics	
All CRE 3Q, 2024 3.4% 3.5% 3.5% 5.7% 5.7% 6.1% 5.7% 6.1% 6.1% 5.7% 6.1% 5.7% 6.1% 5.7% 6.1% 5.7% 6.1% 5.7% 6.1% 5.7% 6.1% 5.7% 6.2% 5.7% 6.2% 5.7% 6.2% 5.7% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2% 6.2	Annual Change	Last Year	Last Period	Current	Reporting Period	Commercial Real Estate	
Office Industrial         3Q 2024         6.5%         5.7%         5.7% industrial           Flex Piek         3Q 2024         3.0%         2.7%         2.7% industrial           Retail         3Q 2024         3.1%         4.4%         4.4% industrial           Retail         3Q 2024         2.7%         2.2%         2.2%           Prince Principe Period Principe Pri						· · · · · · · · · · · · · · · · · · ·	
Industrial   3Q 2024   3.0%   2.7%   2.7%   Flex   3Q 2024   3.1%   4.4%   4.4%   4.4%   4.4%   4.2%   3Q 2024   2.7%   2.2%   2.2%   3Q 2024   3.1%   4.4	0.3p <sub>l</sub>	3.1%	3.5%	3.4%			
Flex   3Q 2024   3.1%   4.4%   4.4%   Retail   3Q 2024   2.7%   2.2%	0.8pj	5.7%	5.7%	6.5%	3Q 2024	Office	
Retail         3Q 2024         2.7%         2.2%         2.2%           pp = percentage point           Source: Costant*           Next Absorption*         Reporting Period         Current         Last Period         Last Year           Prince William County         3Q 2024         42,559         317,277         381,404           Northern Virginia         3Q 2024         (233,426)         74,564         (400,382)           *** Si, Includes sublet*           Source: Costant**           Housing         Reporting Period         Current         Last Year           Active Listings         Oct-24         484         519         448           New Listings         Oct-24         394         436         388           New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         484         446         382           Average Days on the Market         Oct-24         48         48         48           Average Days on the Market         Oct-24         99.8%         99.5%         99.9%           Purpose Milliam County         Oct-24         5550,000         \$550,000	0.3p <sub>l</sub>	2.7%	2.7%	3.0%	3Q 2024	Industrial	
Part	-1.3p <sub> </sub>	4.4%	4.4%	3.1%	3Q 2024	Flex	
Net Absorption*         Reporting Period         Current         Last Period         Last Year           Prince William County         3Q 2024         42,559         317,277         381,404           Northern Virginia         3Q 2024         (233,426)         74,564         (400,382)           * In St, includes sublet         ****         ******         *******           ***********************************	0.5p <sub>l</sub>	2.2%	2.2%	2.7%	3Q 2024	Retail	
Net Absorption*         Reporting Period         Current         Last Period         Last Year           Prince William County         3Q 2024         42,559         317,277         381,404           Northern Virginia         3Q 2024         (233,426)         74,564         (400,382)           *** Structure William County           *** Source Costor**           Housing         Reporting Period         Current         Last Period         Last Year           Active Listings         Oct-24         484         519         448           New Listings         Oct-24         394         436         388           New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         448         446         382           Closed Sales         Oct-24         455         402         391           Average Days on the Market         Oct-24         18         18         18           Average Sold Price to Original List Price Ratio         Oct-24         99.8%         99.5%         99.9%           ***Percentage point         ****Source Bright MLS. Inc.         ****Location Series of Contract						pp = percentage point	
Prince William County         3Q 2024         42,559         317,277         381,404           Northern Virginia         3Q 2024         (233,426)         74,564         (400,382)           **In St, includes sublet         **Source: Costor**         ***Source: Costor**         ***Source: Costor**         ***Source: Costor**         ***Lest Period         **Last Year           Active Listings         Oct-24         484         519         448           New Listings         Oct-24         394         436         388           New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         448         446         382           Average Days on the Market         Oct-24         48         18         18           Average Sold Price to Original List Price Ratio         Oct-24         99.8%         99.5%         99.9%           *** **Porter: Bright MIS, Inc.**         ***Inc.**         ***In						Source: Costar*	
Northern Virginia 3Q 2024 (233,426) 74,564 (400,382)  **ns.f.in.budas sublet **source: Costar**    New Listings   Oct-24   484   519   448     New Listings   Oct-24   448   446   382     Closed Sales   Oct-24   448   446   382     Closed Sales   Oct-24   448   446   382     Closed Sales   Oct-24   488   446   382     Closed Sales   Oct-24   488   446   382     Closed Sales   Oct-24   488   486   382     Closed Sales   Oct-24   488   18   18   18   18     Average Days on the Market   Oct-24   488   488   486   382     Closed Sales   Oct-24   488   486   382     Closed Sales   Oct-24   488   486   382     Closed Sales   Oct-24   488   486   382     Average Sold Price to Original List Price Ratio   Oct-24   99.8%   99.5%   99.9%     pp = percentage point     Source: Bright MLS, Inc.     Median Home Price   Oct-24   \$550,000   \$550,000   \$514,000     Single Family Detached   Oct-24   \$694,981   \$710,540   \$664,182     Single Family Detached   Oct-24   \$694,981   \$710,540   \$664,182     Single Family Attached   Oct-24   \$475,003   \$479,086   \$465,335     Condominum   Oct-24   \$399,779   \$436,834   \$405,950     Source: Bright MLS, Inc.     Retail Sales   Reporting Period   Current   Last Period   Last Year     Taxabale Retail Sales   Price William County   2Q 2024   \$1,762,760,590   \$1,674,672,555   \$1,735,357,496     Source: Bright MLS, Inc.   Last Period   Last Year     Tourism   Reporting Period   Current   Last Period   Last Year     Hotel Occupancy Rate¹   Feb-24   \$48,8%   48.5%   55.9%     Average Daily Rate (ADR)²   Feb-24   \$94.77   \$91.61   \$91.30	Annual Change	Last Year	Last Period	Current	Reporting Period	Net Absorption*	
*In SF, includes sublet *Source: Costor*  *Housing Reporting Period Current Last Period Last Year Active Listings Oct-24 484 519 448 New Listings Oct-24 394 436 388 New Listings Oct-24 448 446 382 Closed Sales Oct-24 448 448 446 382 Closed Sales Oct-24 455 402 391 Average Days on the Market Oct-24 18 18 18 18 Average Days on the Market Oct-24 99.8% 99.5% 99.9%  **pp = percentage point **Source: Bright MLS, Inc.**  **Housing Prices Reporting Period Current Last Period Last Year Median Home Price Oct-24 \$550,000 \$550,000 \$514,000 Single Family Detached Oct-24 \$694,981 \$710,540 \$664,182 Single Family Attached Oct-24 \$475,003 \$479,086 \$465,335 Condominium Oct-24 \$399,779 \$436,834 \$405,950 **Source: Bright MLS, Inc.**  **Reporting Period Current Last Period Last Year Taxabale Retail Sales Prince William County 20, 2024 \$1,762,760,590 \$1,674,672,555 \$1,735,357,496 **Source: Bright MLS, Inc.**  **Reporting Period Current Last Period Last Year Taxabale Retail Sales Prince William County 50, 20, 2024 \$1,762,760,590 \$1,674,672,555 \$1,735,357,496 **Source: Bright MLS, Inc.**  **Reporting Period Current Last Period Last Year Taxabale Retail Sales Prince William County 50, 20, 2024 \$1,762,760,590 \$1,674,672,555 \$1,735,357,496 **Source: Bright MLS, Inc.**  **Tourism Reporting Period Current Last Period Last Year Tourism Reporting Period Current Last Period Last Year **Tourism Reporting Period Current Last Period Source: Bright MLS, Inc.**  **Tourism Reporting Period Current Last Period Last Year **Tourism Reporting Period Current Last Period Source: Bright MLS, Inc.**  **Tourism Reporting Period Current Last Period Source: Bright MLS, Inc.**  **Tourism Reporting Period Current Last Period Source: Bright MLS, Inc.**  **Tourism Reporting Period Source: Brig	(338,845	381,404	317,277	42,559	3Q 2024	Prince William County	
Source: Costan**         Reporting Period         Current         Last Period         Last Year           Active Listings         Oct-24         484         519         448           New Listings         Oct-24         394         436         388           New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         455         402         391           Average Days on the Market         Oct-24         18         18         18           Average Sold Price to Original List Price Ratio         Oct-24         99.8%         99.5%         99.9%           pp = percentage point         source: Bright MtS, Inc.         Last Period         Last Year           Median Home Price         Oct-24         \$550,000         \$550,000         \$514,000           Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MtS, Inc.         Inc.         Last Year           Retail Sales         Reporting Period         Current	166,956	(400,382)	74,564	(233,426)	3Q 2024	Northern Virginia	
Housing         Reporting Period         Current         Last Period         Last Year           Active Listings         Oct-24         484         519         448           New Listings         Oct-24         394         436         388           New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         455         402         391           Average Days on the Market         Oct-24         18         18         18           Average Sold Price to Original List Price Ratio         Oct-24         99.8%         99.5%         99.9%           **P = percentage point         ***Source: Bright MLS, Inc.         ***Last Period         **Last Year           **Median Home Price         Oct-24         \$550,000         \$550,000         \$514,000           **Single Family Detached         Oct-24         \$5694,981         \$710,540         \$664,182           **Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           **Condominium         Oct-24         \$399,779         \$436,834         \$405,950           **Source: Bright MLS, Inc.         **Retail Sales         **Reporting Period         **Current         **Last Period         **Last Year						* In SF, includes sublet	
Active Listings Oct-24 484 519 448 New Listings Oct-24 394 436 388 New Pendings Oct-24 448 446 382 Closed Sales Oct-24 448 446 382 Closed Sales Oct-24 455 402 391 Average Days on the Market Oct-24 18 18 18 18 18 Average Sold Price to Original List Price Ratio Oct-24 99.8% 99.5% 99.9% Percentage point Source: Bright MLS, Inc.  Housing Prices Reporting Period Current Last Period Last Year Median Home Price Oct-24 \$550,000 \$550,000 \$514,000 Single Family Detached Oct-24 \$694,981 \$710,540 \$664,182 Single Family Attached Oct-24 \$475,003 \$479,086 \$465,335 Condominum Oct-24 \$399,779 \$436,834 \$405,950 Source: Bright MLS, Inc.  Retail Sales Reporting Period Current Last Period Last Year Taxabale Retail Sales Prince William County 2Q 2024 \$1,762,760,590 \$1,674,672,555 \$1,735,357,496 Source: Virginia Department of Taxabion  Tourism Reporting Period Current Last Period Last Year Hotel Occupancy Rate¹ Feb-24 \$4.8% 48.5% 55.9% Average Daily Rate (ADR)² Feb-24 \$94.77 \$91.61 \$91.30						Source: Costar*	
New Listings         Oct-24         394         436         388           New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         455         402         391           Average Days on the Market         Oct-24         18         18         18           Average Sold Price to Original List Price Ratio         Oct-24         99.8%         99.5%         99.9%           pp = percentage point         Source: Bright MLS, Inc.         Total Control of the Con	Annual Change	Last Year	Last Period	Current	Reporting Period	Housing	
New Pendings         Oct-24         448         446         382           Closed Sales         Oct-24         455         402         391           Average Days on the Market         Oct-24         18         18         18           Average Sold Price to Original List Price Ratio         Oct-24         99.8%         99.5%         99.9%           pp = percentage point         source: Bright MIS, Inc.         Housing Prices         Reporting Period         Current         Last Period         Last Year           Median Home Price         Oct-24         \$550,000         \$550,000         \$514,000           Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MIS, Inc.         Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Tourism <td rowspa<="" td=""><td>8.09</td><td>448</td><td>519</td><td>484</td><td>Oct-24</td><td>Active Listings</td></td>	<td>8.09</td> <td>448</td> <td>519</td> <td>484</td> <td>Oct-24</td> <td>Active Listings</td>	8.09	448	519	484	Oct-24	Active Listings
Closed Sales	1.59	388	436	394	Oct-24	New Listings	
Average Days on the Market Average Sold Price to Original List Price Ratio Oct-24 99.8% 99.5% 99.9%  pp = percentage point Source: Bright MLS, Inc.  Housing Prices Reporting Period Oct-24 \$550,000 \$550,000 \$5510,000 \$514,000 \$5ingle Family Detached Oct-24 \$694,981 \$710,540 \$664,182 \$5ingle Family Attached Oct-24 \$475,003 \$479,086 \$465,335 Condominium Oct-24 \$399,779 \$436,834 \$405,950  Source: Bright MLS, Inc.  Retail Sales Reporting Period Current Last Period Last Year  Average Days on the Market Oct-24 \$1,762,760,590 \$1,674,672,555 \$1,735,357,496  Last Year  Feb-24 \$48,884 \$48.5% \$55.9% Average Daily Rate (ADR) <sup>2</sup> Feb-24 \$94.77 \$91.61 \$91.30	17.39	382	446	448	Oct-24	New Pendings	
Average Sold Price to Original List Price Ratio	16.49	391	402	455	Oct-24	Closed Sales	
## Pepercentage point   Source: Bright MLS, Inc.   Last Period   Last Year	0.09	18	18	18	Oct-24	Average Days on the Market	
Source: Bright MLS, Inc.         Reporting Period         Current (Priod)         Last Period (Last Year)           Median Home Price         Oct-24         \$550,000         \$550,000         \$514,000           Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Reporting Period         \$1,674,672,555         \$1,735,357,496           Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Toxation         Current         Last Period         Last Year           Hotel Occupancy Rate <sup>1</sup> Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR) <sup>2</sup> Feb-24         \$94.77         \$91.61         \$91.30	-0.1pj	99.9%	99.5%	99.8%	Oct-24	Average Sold Price to Original List Price Ratio	
Housing Prices         Reporting Period         Current         Last Period         Last Year           Median Home Price         Oct-24         \$550,000         \$550,000         \$514,000           Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.           Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Taxation         Tourism         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate <sup>1</sup> Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR) <sup>2</sup> Feb-24         \$94.77         \$91.61         \$91.30						pp = percentage point	
Median Home Price         Oct-24         \$550,000         \$514,000           Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.           Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Taxation         Tourism         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate <sup>1</sup> Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR) <sup>2</sup> Feb-24         \$94.77         \$91.61         \$91.30						Source: Bright MLS, Inc.	
Median Home Price         Oct-24         \$550,000         \$514,000           Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.           Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Toxation         Tourism         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate¹         Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR)²         Feb-24         \$94.77         \$91.61         \$91.30	Annual Chang	Last Year	Last Period	Current	Reporting Period	Housing Prices	
Single Family Detached         Oct-24         \$694,981         \$710,540         \$664,182           Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.           Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Taxation         Tourism         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate¹         Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR)²         Feb-24         \$94.77         \$91.61         \$91.30	7.09	\$514,000		\$550,000	Oct-24	_	
Single Family Attached         Oct-24         \$475,003         \$479,086         \$465,335           Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.           Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginio Department of Taxation         Tourism         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate¹         Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR)²         Feb-24         \$94.77         \$91.61         \$91.30	4.69	\$664.182			Oct-24	Single Family Detached	
Condominium         Oct-24         \$399,779         \$436,834         \$405,950           Source: Bright MLS, Inc.         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Taxation         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate¹         Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR)²         Feb-24         \$94.77         \$91.61         \$91.30	2.19					• ,	
Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Toxation         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate¹         Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR)²         Feb-24         \$94.77         \$91.61         \$91.30	-1.5%					-	
Retail Sales         Reporting Period         Current         Last Period         Last Year           Taxabale Retail Sales         Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Toxation           Tourism         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate¹         Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR)²         Feb-24         \$94.77         \$91.61         \$91.30	1.57	ψ 105)550	ψ 150,55	φοσο,σ	0002.		
Reporting Period         Current Current Period         Last Period         Last Year           Hotel Occupancy Rate <sup>1</sup> Feb-24         \$94.77         \$91.61         \$91.30	Annual Change	Last Vear	Last Period	Current	Reporting Period		
Prince William County         2Q 2024         \$1,762,760,590         \$1,674,672,555         \$1,735,357,496           Source: Virginia Department of Toxation         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate <sup>1</sup> Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR) <sup>2</sup> Feb-24         \$94.77         \$91.61         \$91.30	Ailliaal Chang	Last Icai	Lasticioa	Carrent	reporting renou		
Source: Virginia Department of Toxation         Reporting Period         Current         Last Period         Last Year           Hotel Occupancy Rate <sup>1</sup> Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR) <sup>2</sup> Feb-24         \$94.77         \$91.61         \$91.30	1.69	\$1 735 357 496	\$1 674 672 555	\$1 762 760 590	20 2024		
TourismReporting PeriodCurrentLast PeriodLast YearHotel Occupancy Rate¹Feb-2454.8%48.5%55.9%Average Daily Rate (ADR)²Feb-24\$94.77\$91.61\$91.30	1.0/	71,733,337,430	71,017,012,333	71,702,700,330	24 202+	•	
Hotel Occupancy Rate <sup>1</sup> Feb-24         54.8%         48.5%         55.9%           Average Daily Rate (ADR) <sup>2</sup> Feb-24         \$94.77         \$91.61         \$91.30	Annual Chara	Last Voor	Last Dariad	Curront	Panarting Pariod		
Average Daily Rate (ADR) <sup>2</sup> Feb-24 \$94.77 \$91.61 \$91.30	Annual Change						
	-1.1p <sub> </sub>						
	3.89	\$91.30	\$91.61	\$94.77	Feb-24		
RevPAR Feb-24 \$51.89 \$44.44 \$51.04	1.79	\$51.04	\$44.44	\$51.89	Feb-24	RevPAR <sup>3</sup>	

<sup>1.</sup> Hotel Occupancy – The percentage of available rooms that were sold during a specified period of time. Occupancy is calculated by dividing the number of rooms sold by rooms available. Occupancy = Rooms Sold / Rooms Available.

Source: Smith Travel Report

<sup>2.</sup> Average Daily Rate (ADR) – A measure of the average rate paid for rooms sold; calculated by dividing room revenue by rooms sold.

<sup>3.</sup> Revenue per available room (RevPAR) – A metric used to assess how well a hotel has managed their inventory and rates to optimize revenue. Calculated by multiplying occupancy by ADR.