

PRINCE WILLIAM Recent Economic Developments

October 2025

WORKFORCE

Reporting Period: Aug-25

Civilian Labor Force



Annual Change

267,812
↓ 1.5%

Unemployment



Annual Change

3.7%
↑ 0.7 pp

pp = percentage point

Source: U.S. Bureau of Labor Statistics

COMMERCIAL REAL ESTATE VACANCY RATES

Reporting Period: 3Q25



All CRE
3.0%

Annual Change
0.0 pp



Office
5.1%
Annual Change ↓ 1.0 pp



Industrial
2.7%
Annual Change ↑ 0.1 pp

pp = percentage point
Source: Costar®

THE BIG PICTURE

Reporting Period: 1Q25

AT-PLACE EMPLOYMENT

142,255



ANNUAL CHANGE

↑ 1.4%

ESTABLISHMENTS

10,754



ANNUAL CHANGE

↑ 2.4%

GROSS WEEKLY WAGES

\$1,263



ANNUAL CHANGE

↑ 3.1%

Source: U.S. Bureau of Labor Statistics

HOUSING

Reporting Period: Oct-25

Median Home Price



Annual Change

\$577,450
↑ 5.0%

Source: Bright MLS, Inc.

Closed Sales



Annual Change

437
↓ 4.0%

Average Days on the Market



Annual Change

25
↑ 7 days

RETAIL SALES

Reporting Period: 3Q25



Taxable Retail Sales
\$1,917,002,522
Annual Change ↑ 3.4%

Source: Virginia Department of Taxation

TOURISM

Reporting Period: Oct-25



Hotel Occupancy Rate
65.8%
Annual Change ↓ 1.3 pp



Average Daily Rate
\$112.60
Annual Change ↓ 1.9%

Source: Smith Travel Report

Prince William County
Recent Economic Development Indicators

September 2025					
Jobs and Business Growth	Reporting Period	Current	Last Period	Last Year	Annual Change
At-Place Employment	1Q 2025	142,255	145,293	140,276	1.4% ▲
Establishments	1Q 2025	10,754	10,635	10,500	2.4% ▲
Gross Weekly Wages	1Q 2025	\$1,263	\$1,288	\$1,225	3.1% ▲
Gross Weekly Wages - Annualized	1Q 2025	\$65,676	\$66,976	\$63,700	3.1% ▲

Source: U.S. Bureau of Labor Statistics

Workforce	Reporting Period	Current	Last Period	Last Year	Annual Change
Civilian Labor Force					
Prince William County	Aug-25	267,812	271,562	271,980	-1.5% ▼
Northern Virginia	Aug-25	1,762,052	1,785,835	1,787,950	-1.4% ▼
Unemployment Rate					
Prince William County	Aug-25	3.7%	3.7%	3.0%	0.7 pp ▲
Northern Virginia	Aug-25	3.7%	3.6%	2.9%	0.8 pp ▲
Washington DC MSA	Aug-25	4.3%	4.0%	3.4%	0.9 pp ▲
Virginia	Aug-25	3.9%	3.8%	3.3%	0.6 pp ▲
U.S.	Aug-25	4.5%	4.6%	4.4%	0.1 pp ▲

pp = percentage point

Source: U.S. Bureau of Labor Statistics

Commercial Real Estate	Reporting Period	Current	Last Period	Last Year	Annual Change
Vacancy Rates					
All CRE	3Q 2025	3.0%	2.7%	3.0%	0.0pp -
Office	3Q 2025	5.1%	5.4%	6.1%	-1.0pp ▼
Industrial	3Q 2025	2.7%	2.1%	2.6%	0.1pp ▲
Flex	3Q 2025	2.6%	2.4%	2.3%	0.3pp ▲
Retail	3Q 2025	2.8%	2.5%	2.6%	0.2pp ▲

pp = percentage point

Source: Costar*

Net Absorption*	Reporting Period	Current	Last Period	Last Year	Annual Change
Prince William County	3Q 2025	183,933	428,995	124,713	59,220 ▲
Northern Virginia	3Q 2025	497,482	707,378	(327,544)	825,026 ▲

* In SF, includes sublet

Source: Costar*

Housing	Reporting Period	Current	Last Period	Last Year	Annual Change
Active Listings	Oct-25	738	780	484	52.5% ▲
New Listings	Oct-25	462	499	394	17.3% ▲
New Pending	Oct-25	479	449	448	6.9% ▲
Closed Sales	Oct-25	437	397	455	-4.0% ▼
Average Days on the Market	Oct-25	25	24	18	38.9% ▲
Average Sold Price to Original List Price Ratio	Oct-25	98.5%	98.8%	99.8%	-1.3pp ▼

pp = percentage point

Source: Bright MLS, Inc.

Housing Prices	Reporting Period	Current	Last Period	Last Year	Annual Change
Median Home Price	Oct-25	\$577,450	\$602,000	\$550,000	5.0% ▲
Single Family Detached	Oct-25	\$747,502	\$731,783	\$694,981	7.6% ▲
Single Family Attached	Oct-25	\$483,980	\$497,956	\$475,003	1.9% ▲
Condominium	Oct-25	\$403,028	\$440,781	\$399,779	0.8% ▲

Source: Bright MLS, Inc.

Retail Sales	Reporting Period	Current	Last Period	Last Year	Annual Change
Taxable Retail Sales					
Prince William County	3Q 2025	\$1,917,002,522	\$1,825,417,741	\$1,853,159,889	3.4% ▲

Source: Virginia Department of Taxation

Tourism	Reporting Period	Current	Last Period	Last Year	Annual Change
Hotel Occupancy Rate ¹	Oct-25	65.8%	63.7%	67.1%	-1.3pp ▼
Average Daily Rate (ADR) ²	Oct-25	\$112.60	\$109.87	\$110.55	1.9% ▲
RevPAR ³	Oct-25	\$74.04	\$70.02	\$74.19	-0.2% ▼

Notes:

1. 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.

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

3. 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.

Source: Costar*