

Response to Questions on the FY 2017 Budget

Request By: Chairman Bulova

Question: Referencing slides 11 and slides 18-22 of the County Executive’s FY 2017 Advertised Budget presentation, please provide comparable data for Arlington County on employment, residential and nonresidential real estate assessments.

Response:

1. Employment (all data as of June each year)

Fairfax County

Year	Total Non-Farm Employment	Increase/ (Decrease)	% Change
2012	597,394	12,677	2.2%
2013	595,321	(2,073)	(0.3%)
2014	588,265	(7,056)	(1.2%)
2015	593,836	5,571	0.9%

Arlington County

Year	Total Employment	Increase/ (Decrease)	% Change
2012	167,287	(2,164)	(1.3%)
2013	167,079	(208)	(0.1%)
2014	165,355	(1,724)	(1.0%)
2015	170,687	5,332	3.2%

2. Real Estate Data

Based on information from the Metropolitan Regional Information System (MRIS), during 2015 the average home sales price in Fairfax County increased 1.1 percent to \$544,055 compared to 2014; in Arlington County, the average home sales price increased 2.3 percent to \$636,977 in the same time period. In Fairfax County, the number of home sales increased 9.6 percent from 13,549 in 2014 to 14,850 in 2015; in Arlington County, it increased 3.9 percent from 2,774 in 2014 to 2,881 in 2015. In addition, homes that sold in 2015 in Fairfax County stayed on the market for 52 days before they sold, up from 45

days in 2014; in Arlington County, it took on average 49 days to sell a house in 2015 compared to 40 days in 2014.

2.1 Residential Equalization

Residential equalization, or reassessment of existing residential properties, for Fairfax County and Arlington County is shown in the table below:

Fiscal Year	Fairfax County	Arlington County
2012	2.3%	2.8%
2013	0.7%	0.2%
2014	3.5%	1.1%
2015	6.5%	6.0%
2016	3.4%	5.1%
2017	1.6%	2.9%

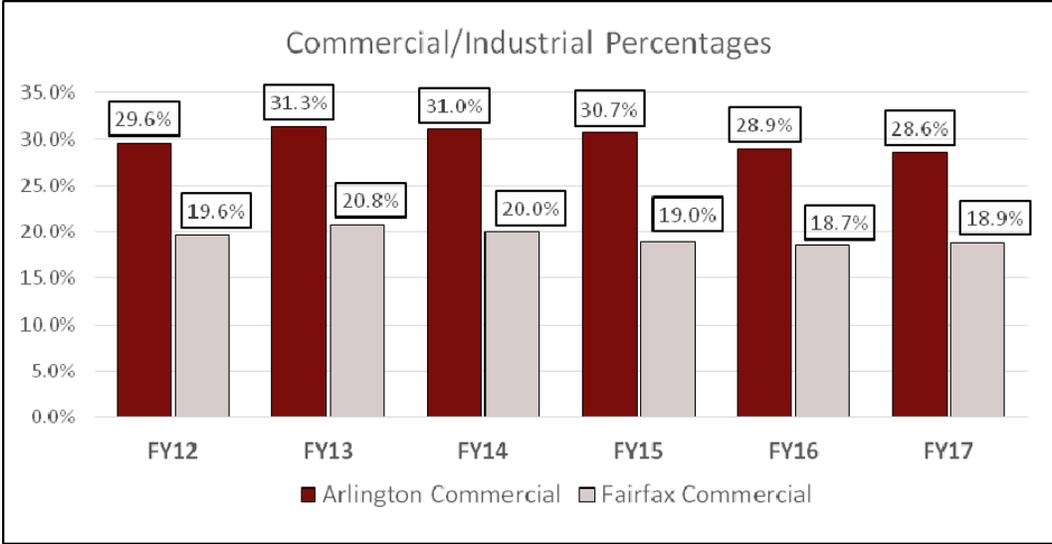
2.2 Nonresidential Assessments

Arlington County has a little over 40 million square feet of office space, compared to 116.5 million square feet in Fairfax County. As of mid-year 2015, the office vacancy rate in Arlington County, including sublets, was 20.6 percent compared to 17.5 percent in Fairfax County. These vacancy rates equate to over 8 million square feet of vacant space in Arlington compared to over 20 million vacant square feet in Fairfax County.

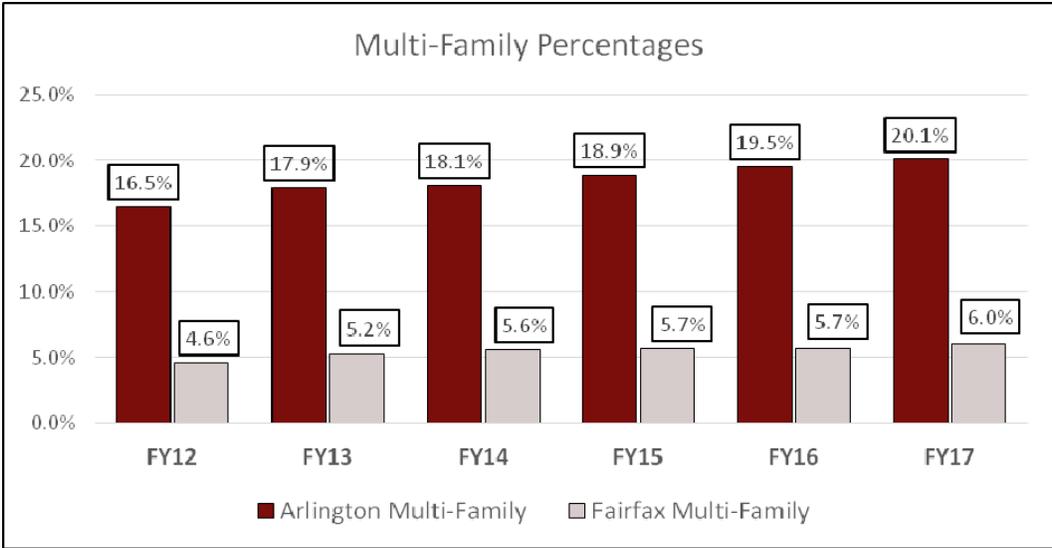
Nonresidential equalization for Fairfax County and Arlington County is shown in the table below:

Fiscal Year	Fairfax County	Arlington County
2012	3.7%	1.3%
2013	8.2%	13.3%
2014	0.1%	0.0%
2015	(0.1%)	3.5%
2016	(0.6%)	0.4%
2017	2.9%	1.2%

The chart below shows the Commercial/Industrial percentage of the total real estate assessment base in Fairfax County and Arlington County. The Commercial/Industrial percentage is based on Virginia land use codes and includes all nonresidential property except multi-family rental apartments:



The chart below shows the Multi-family Rental Apartments percentage of the total real estate assessment base in Fairfax County and Arlington County:



The chart below shows the Total Nonresidential percentage (including Commercial/Industrial and Multi-family) of the total real estate assessment base in Fairfax County and Arlington County:

