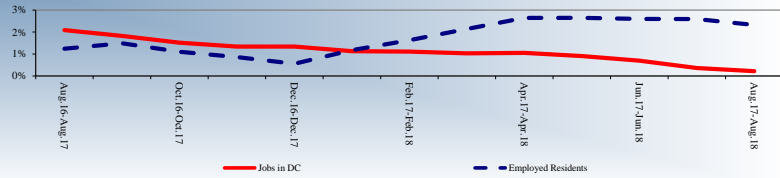


Labor & Industry

★ Jobs in D.C. for August 2018, up 9,400 (1.2%) from August 2017

★ District resident employment for August 2018, up 1,700 (0.5%) from August 2017

Change in Total Wage and Salary Employment and Employed Residents



Labor Market ('000s): Aug. 2018*

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	376.8	1.7	0.5	3,287.1	24.7	0.8
Labor force	401.4	0.8	0.2	3,405.5	12.5	0.4
Total wage and salary employment	790.0	9.4	1.2	3,331.2	64.9	2.0
Federal government	195.8	-3.1	-1.6	362.4	-4.9	-1.3
Local government	41.0	1.5	3.8	319.1	7.5	2.4
Leisure & hospitality	79.2	2.5	3.3	348.6	8.8	2.6
Trade	28.1	0.0	0.0	343.3	2.5	0.7
Education and health	128.5	3.4	2.7	438.2	13.0	3.1
Prof., bus., and other services	243.3	1.7	0.7	989.1	24.9	2.6
Other private	74.1	3.4	4.8	530.5	13.1	2.5
Unemployed	24.6	-0.9	-3.7	118.4	-12.2	-9.3
New Unempl. Claims	1.8	0.4	31.1			

Detailed Employment ('000s): Aug. 2018

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.1	7.7	0.2
Construction	16.4	0.7	4.5	2.1
Wholesale trade	4.8	-0.1	-2.0	0.6
Retail trade	23.3	0.1	0.4	2.9
Utilities & transport	5.6	0.4	7.7	0.7
Publishing & other info.	19.0	0.9	5.0	2.4
Finance & insurance	17.8	0.5	2.9	2.3
Real estate	13.9	0.8	6.1	1.8
Legal services	28.5	0.4	1.4	3.6
Other profess. serv.	90.9	1.9	2.1	11.5
Empl. serv. (incl. temp)	13.5	-0.5	-3.6	1.7
Mgmt. & oth. bus serv.	34.6	-1.2	-3.4	4.4
Education	59.2	4.3	7.8	7.5
Health care	69.3	-0.9	-1.3	8.8
Organizations	66.6	0.3	0.5	8.4
Accommodations	15.1	0.3	2.0	1.9
Food service	54.7	1.7	3.2	6.9
Amuse. & recreation	9.4	0.5	5.6	1.2
Other services	9.2	0.8	9.5	1.2
Subtotal, private	553.2	11.0	2.0	70.0
Federal government	195.8	-3.1	-1.6	24.8
Local government	41.0	1.5	3.8	5.2
Total	790.0	9.4	1.2	100.0

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
* Preliminary, not seasonally adjusted

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Aug. 2018		
Occupancy Rate	78.8%	1.1%
Avg. Daily Room Rate	\$165.49	-\$3.33
# Available Rooms	31,974	1,202
Room Sales (\$M)	\$129.2	\$4.1

Airport Passengers^{c,d}

	Amt. ('000)	1 yr. ch. (%)
Aug. 2018		
DCA	2,066.3	-1.7
IAD	2,342.0	3.1
BWI	2,488.6	2.3
Total	6,896.9	1.4 ^e

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Source: BLS. Details may not add to total due to rounding.

Cash Collections

FY 2018 Year-to-Date (Oct. - Sept.) Cash Collections Compared with Same Period of the Previous Year (\$000's)

- ★ FY 2018 (Oct. - Sept.) Total gross collections increased 3.8% from one year ago
- ★ FY 2018 (Oct. - Sept.) Individual income tax collections grew by 8.7% over the previous year
- ★ FY 2018 (Oct. - Sept.) Real property tax collections were 2.2% greater than one year ago
- ★ FY 2018 (Oct. - Sept.) Business income tax collections declined 3.8% compared to the same period of the previous year
- ★ FY 2018 (Oct. - Sept.) General sales tax collections grew by 5.2% from one year ago



General Fund: FY 2018 Year-to-Date (Oct. - Sept.) Cash Collections (\$000)^a

	FY'17	FY'18	% Chg. FY17 - FY18	Addenda:	FY'17	FY'18	% Chg. FY17 - FY18
Real Property	2,483,641	2,537,481	2.2%	Convention Ctr. Transfer ^b	139,610	140,093	0.3%
General Sales	1,420,113	1,493,538	5.2%	Ind. Inc. Tax Withholding for D.C. residents	1,744,478	1,825,610	4.7%
Individual Income	1,915,634	2,081,430	8.7%				
Business Income	567,678	545,916	-3.8%				
Total Tax Collections (Gross) ^c	7,457,915	7,738,643	3.8%				
Dedicated Tax Revenue	524,206	511,280	-2.5%				
Total Tax Collections (Net)	6,933,710	7,227,363	4.2%				

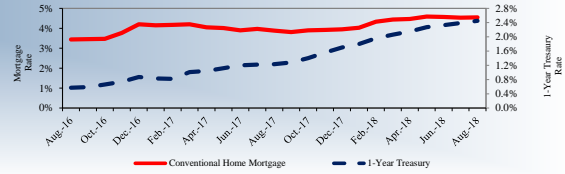
^a Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Hospital Provider Fee Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA, Repayment of Revenue Bonds, West End Library and Fire Maintenance Fund).
^b Variations in processing activities may affect year-to-date comparisons.
^c Portion of sales tax on hotels and restaurants

^d Total Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for August: 5.6%, the same as the previous month & 0.5% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.55% in August, 0.02% higher than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates
August 2016 to August 2018



U.S. GDP ^c		% change for yr. ending		CPI	% change for yr. ending		D.C. Population			
Source: BEA		2 nd Q 2018	1 st Q 2018	Source: BLS	Jul. 2018	May 2018	Source: Census			
Nominal		5.4	4.6	U.S.	2.9	2.8	*Estimate for:	Level	% chg.	
Real		2.9	2.6	DC-VA-MD-WV ^d	2.5	2.5	2005	567,136		
Personal Income^a				Unemployment Rate^e				2006	570,681	0.6
Source: BEA		% change for yr. ending		Source: BLS		Aug. 2018		2007	574,404	0.7
Total Personal Income		2 nd Q 2018	1 st Q 2018	U.S.	3.9	3.9	2009	592,228	2.1	
U.S.		4.6	4.3	D.C.	5.6	5.6	2010	605,040	2.2	
D.C.		4.0	3.3	Interest Rates		National Average		2011	620,336	2.5
Wage & Salary Portion of Personal Income				Source: Federal Reserve		Aug. 2018		2012	635,630	2.5
U.S.		4.9	4.6	1-yr. Treasury		2.45		2013	650,114	2.3
Earned in D.C.		4.6	3.4	Conv. Home Mortgage		4.55		2014	660,797	1.6
Earned by D.C. residents ^b		4.2	3.2			2.39		2015	672,736	1.8
						4.53		2016	684,336	1.7
								2017	693,972	1.4

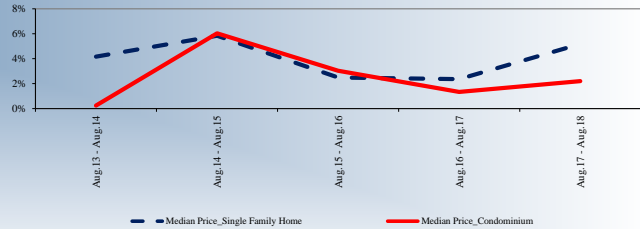
^a Nominal ^b Estimated ^c Seasonally adjusted ^d As of Jan. 2018 Washington DC and Baltimore now have separate series IDs
† Indicates data revised by stated source since previous D.C. Economic Indicators.

* July 1

Housing & Office Space

- ★ There were 338 condos sold in August 2018, 3.0% more than one year ago
- ★ The year to date median price increased 5.2% from 1 year ago for single family homes, and condos experienced an increase of 2.2% in the year to date median price
- ★ In the 2nd quarter of 2018 the office direct vacancy rate was 0.4% higher than the 1st quarter of 2018

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued ^d			DC Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
	Aug. 2018	1 yr. % ch.		2 nd Q 2018	1 yr. ch.		2 nd Q 2018	1 qtr. ch.
Completed contracts			Total housing units	5,263	827	Inventory Status (in million sq. ft.)		
Single family	379	-5.3	Single family	209	-122	Total inventory	143.1	0.0
Condo/Co-op	338	3.0	Multifamily (units)	5,054	949	Leased space ^f	132.1	-0.5
			Class A Apt.^e and Condominium Units			Vacant	11.0	0.5
			Source: Delta Associates			New Construction	4.8	-1.5
Prices (\$000)	Aug. 2018	1 yr. % ch.				Direct Vacancy Rate	7.7	0.4
Single family			2 nd Q 2018			1 yr. ch.		
Average ^b	\$895.8	15.0	Units under construction and/or marketing					
Median ^c	\$730.0	5.2	Rental apartments	18,255	1,800			
			Condominiums ^g	952	-191			
Condo/Co-op			Other units likely to deliver over the next 36 months ^h					
Average ^b	\$511.4	9.1	Rental apartments	5,873	-2,388			
Median ^c	\$465.0	2.2	Condominiums	1,700	324			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Permits issued during the previous 4 quarters ^e Investment grade units, as defined by Delta
^f Calculated from direct vac. rate ^g Includes sold units ^h Only a portion will materialize