Room Sales (\$M)

Total Tax Revenue

(before earmarking)

Total Tax Revenue

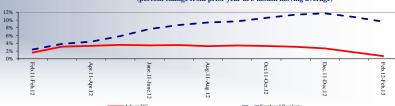
(after earmarking)

Earmarked Tax Revenue

Labor & Industry

- → Jobs in D.C. for February 2013, up 3,800 (0.5%) from February 2012
- → District resident employment for February 2013, up 20,600 (6.4%) from February 2012





Employed residents 339.9 20.6 6.4 3,005.6 37.9 1.3 Manufacturing 0.9 -0.1 -10.0	Labor Market ('000s):		Detailed Employment ('000s): February 2013									
Level 1 yr. ch. (amt.) 1 yr. ch. (%) Level 1 yr. ch. (amt.) 1 yr. ch. (%) Level 1 yr. ch. (%)			District of Columbi	ia		Metropolitan ar	rea_					
Employed residents 339.9 20.6 6.4 3,005.6 37.9 1.3 Manufacturing 0.9 -0.1 -10.0										1 yr. ch.	1 yr. ch.	
Labor force 372.0 19.2 5.4 3,179.6 24.7 0.8 Construction 13.5 0.7 5.5		Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)		Level	(amt.)	(%)	% of total
Total wage and salary employment 728.9 3.8 0.5 3.033.1 39.7 1.3 Wholesale trade 5.0 0.1 2.0	Employed residents	339.9	20.6	6.4	3,005.6	37.9	1.3	Manufacturing	0.9	-0.1	-10.0	0.1
employment 728.9 3.8 0.5 3,033.1 39.7 1.3 Wholesale trade 5.0 0.1 2.0 Federal government 204.2 -3.4 -1.6 373.4 -2.7 -0.7 Retail trade 18.0 -0.5 -2.7 Local government 33.1 -0.6 -1.8 323.0 11.0 3.5 Utilities & transport. 4.0 0.0 0.0 0.0 Leisure & hospitality 63.0 0.5 0.8 274.6 11.7 4.5 Publishing & other info. 16.9 -0.8 -4.5 Trade 23.0 -0.4 -1.7 318.0 -1.1 -0.3 Finance & insurance 16.9 -0.3 -1.7 Education and health 120.6 5.4 4.7 384.9 8.8 2.3 Real estate 11.9 1.0 9.2 Prof., bus., and other services 220.9 1.8 0.8 883.1 5.9 0.7 Legal services 29.5 -0.3 -1.0 Une	Labor force	372.0	19.2	5.4	3,179.6	24.7	0.8	Construction	13.5	0.7	5.5	1.9
Federal government 204.2 -3.4 -1.6 373.4 -2.7 -0.7 Retail trade 18.0 -0.5 -2.7	Total wage and salary							Wholesele trade				
Local government 33.1 -0.6 -1.8 323.0 11.0 3.5 Utilities & transport. 4.0 0.0 0.0	employment	728.9	3.8	0.5	3,033.1	39.7	1.3	wholesale trade	5.0	0.1	2.0	0.7
Leisure & hospitality 63.0 0.5 0.8 274.6 11.7 4.5 Publishing & other info. 16.9 -0.8 -4.5 Trade 23.0 -0.4 -1.7 318.0 -1.1 -0.3 Finance & insurance 16.9 -0.3 -1.7 Education and health 120.6 5.4 4.7 384.9 8.8 2.3 Real estate 11.9 1.0 9.2 Prof., bus., and other services 220.9 1.8 0.8 883.1 5.9 0.7 Legal services 29.5 -0.3 -1.0 Other private 64.1 0.5 0.8 476.1 6.1 1.3 Other profess. serv. 76.9 1.7 2.3 New Unempl. Claims 1.6 0.189 13.4 174.0 -13.2 -7.1 Empl. serv. (incl. temp) 13.0 -0.6 -4.4 New Unempl. Claims 1.6 0.189 13.4	Federal government	204.2	-3.4	-1.6	373.4	-2.7	-0.7	Retail trade	18.0	-0.5	-2.7	2.5
Trade	Local government	33.1	-0.6	-1.8	323.0	11.0	3.5	Utilities & transport.	4.0	0.0	0.0	0.5
Education and health 120.6 5.4 4.7 384.9 8.8 2.3 Real estate 11.9 1.0 9.2	Leisure & hospitality	63.0	0.5	0.8	274.6	11.7	4.5	Publishing & other info.	16.9	-0.8	-4.5	2.3
Prof., bus., and other services 220.9 1.8 0.8 883.1 5.9 0.7 Legal services 29.5 -0.3 -1.0	Trade	23.0	-0.4	-1.7	318.0	-1.1	-0.3	Finance & insurance	16.9	-0.3	-1.7	2.3
Services 220.9 1.8 0.8 883.1 5.9 0.7 Legal services 29.5 -0.3 -1.0 Other private 64.1 0.5 0.8 476.1 6.1 1.3 Other profess. serv. 76.9 1.7 2.3 Unemployed 32.1 -1.4 -4.1 174.0 -13.2 -7.1 Empl. serv. (incl. temp) 13.0 -0.6 -4.4 New Unempl. Claims 1.6 0.189 13.4	Education and health	120.6	5.4	4.7	384.9	8.8	2.3	Real estate	11.9	1.0	9.2	1.6
Services 220.9 1.8 0.8 88.1 5.9 0.7 29.3 -0.3 -1.0	Prof., bus., and other							Legal services				
Unemployed 32.1 -1.4 -4.1 174.0 -13.2 -7.1 Empl. serv. (incl. temp) 13.0 -0.6 -4.4								<u> </u>				4.0
New Unempl. Claims	Other private	64.1	0.5	0.8	476.1	6.1	1.3	Other profess. serv.	76.9	1.7	2.3	10.6
Education Sources US. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DDES)	Unemployed	32.1	-1.4	-4.1	174.0	-13.2	-7.1	Empl. serv. (incl. temp)	13.0	-0.6	-4.4	1.8
Preliminary, not seasonally adjusted	New Unempl. Claims ^b	1.6	0.189	13.4				Mgmt. & oth. bus serv.	33.7	0.8	2.4	4.6
Airport Passengers c.d Accommodations 15.0 0.0 0.0	Sources: U.S. Bureau of Labor Statisti	cs (BLS) & D.C.	Dept. of Employment S	Services (DOES)				Education	56.1	4.3	8.3	7.7
D.C. Hotel Industry ^b Airport Passengers ^{c,d} Accommodations 15.0 0.0 0.0 Feb. 2013 Amt. 1 yr. ch. Feb. 2013 Amt.(000) 1 yr. ch. (%) Food service 41.8 0.5 1.2 Occupancy Rate 69.3% 3.8% DCA 1.435.4 9.5 Amuse. & recreation 6.2 0.0 0.0 Ayg. Daily Room Rate \$193.92 \$6.60 IAD 1.415.0 -7.5 Other services 6.9 -0.6 -8.0	^a Preliminary, not seasonally adjusted							Health care	64.5	1.1	1.7	8.8
Feb. 2013 Amt. 1 yr. ch. Feb. 2013 Amt.(000) 1 yr. ch. (%) Food service 41.8 0.5 1.2 Occupancy Rate 69.3% 3.8% DCA 1.435.4 9.5 Amuse. & recreation 6.2 0.0 0.0 Avg. Daily Room Rate \$193.92 \$6.60 IAD 1.415.0 -7.5 Other services 6.9 -0.6 -8.0								Organizations	60.9	0.8	1.3	8.4
Feb. 2013 Amt. (000) Feb. 2013	D.C. Hotel Industry ^b				Airport Pa	ssengers ^{c,d}		Accommodations	15.0	0.0	0.0	2.1
Avg. Daily Room Rate \$193.92 \$6.60 IAD 1,415.0 -7.5 Other services 6.9 -0.6 -8.0	Feb. 2013	Amt.	1 yr. ch.		Feb. 2013	Amt.('000)	1 yr. ch. (%)	Food service	41.8	0.5	1.2	5.7
11.8.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4	Occupancy Rate	69.3%	3.8%		DCA	1,435.4	9.5	Amuse. & recreation	6.2	0.0	0.0	0.9
# Available Rooms 27,702 -24 BWI 1,462.2 -3.3 Subtotal, private 491.6 7.8 1.6	Avg. Daily Room Rate	\$193.92	\$6.60		IAD	1,415.0	-7.5	Other services	6.9	-0.6	-8.0	0.9
	# Available Rooms	27,702	-24		BWI	1,462.2	-3.3	Subtotal, private	491.6	7.8	1.6	67.4

4,312.6

-0.9e

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

Cash Collections

\$104.2

FY 2013 Year-to-Date (Oct. - Mar.) Cash Collections Compared With Same Period of Previous Year (\$000)

728 9

3.8

0.5

100.0

Federal government

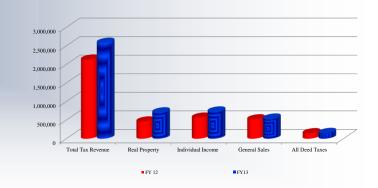
Local government

Total



\$8.9

- → FY 2013 (Oct. Mar.) Individual income tax collections increased 29.4% from one year ago
- FY 2013 (Oct. -Mar.) General sales tax collections increase by 4.1% from one year ago
- FY 2013 (Oct. Mar.) All deed tax collections increased by 5.0% from one year ago
- FY 2013 (Oct. Mar.) Real property tax collections increased 53.2% from one year ago



			General Fu	nd: FY2013 Year-to-Date (Oct Mar.) (ash Collection	ns (\$000)"			
	FY'12	FY'13	% Chg. FY12-FY13	Addenda:	FY'12	FY'13	% Chg. FY12-FY13		
Real Property	461,446	707,150	53.2%	Convention Ctr. Transfer ^b	45,911	46,039	0.3%		
General Sales	519,520	540,604	4.1%	Ind. Inc. Tax Withholding for D.C. residents	598,546	711,816	18.9%		
Individual Income	565,221	731,433	29.4%						
Business Income	188,629	214,009	13.5%	aRevenue amounts shown are before earmarks (TIF, Conv					
All Deed Taxes ^c	145,317	152,577	5.0%	Facility Quality of Care Fund, Healthy DC Fund, the Hou Improvement Fund, Healthy Schools, ABRA).	ising Production Trus	a runa, w MATA, F	rospitai ruitu, stevie Sellows Q	uan ty	
Total Other Tay Payanua	250.060	237.003	5 204	Variations in processing activities may affect year-to-date	comparisons.				

Includes deed recordation, deed transfer, co-op recordation and economic interest taxes

2,582,775

119,863

2,462,912

21.2%

-10.2%

23.3%

2,130,201

133,504

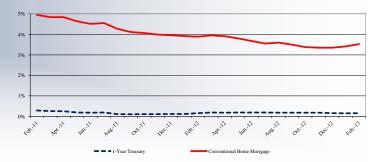
1,996,697

bPortion of sales tax on hotels and restaurants

People & Economy

- → D.C. unemployment rate for February: 8.6%, same as last month & 0.7% lower than 1 year ago
- → The conventional home mortgage rate increased to 3.53% in February, compared to 3.41% one month earlier

One-Year Treasury and Conventional Home Mortgage Interest Rates February 2011 to February 2013



U.S. GDP	% change for	r yr. ending	CPI	% change for	or yr. ending	D.C. Population		
Source: BEA	4th Q 2012	3 rd Q 2012	Source: BLS	Jan. 2013	Nov. 2012	Source: Census		
Nominal	3.5	4.3	U.S.	1.6	1.8	*Estimate for:	Level	% chg.
Real	1.7	2.6	D.C./Balt. metro area	1.8	2.1	2000	572,059	
						2003	577,777	1.0
						2004	579,796	0.3
Personal Income ^a			Unemployment Rate ^c			2005	582,049	0.4
Source: BEA	% change fo	r yr. ending	Source: BLS	Feb. 2013	Jan. 2013	2006	583,978	0.3
Total Personal Income	4 th Q 2012	3 rd Q 2012	U.S.	7.7	7.9	2007	586,409	0.4
U.S.	4.9	3.3	D.C.	8.6	8.6	2008	590,074	0.6
D.C.	4.2	3.3				2009	599,657	1.6
Wage & Salary Portion of Personal Income						2010	604,989	0.9
U.S.	4.0	3.2	Interest Rates	National	Average	2011	619,020	2.3
Earned in D.C.	1.3	1.3	Source: Federal Reserve	Feb. 2013	Jan. 2013	2012	632,323	2.1
Earned by D.C. residents ^b	2.3	2.3	1-yr. Treasury	0.16	0.15	* July 1, except for 2000		
			Conv. Home Mortgage	3,53	3.41	Distribution of Individ	dual Income Tax	

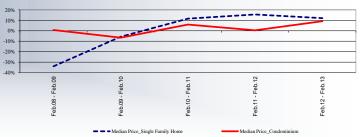
^a Nominal ^b Estimated ^c Seasonally adjusted

by Income Category 2011 2009 2010 Less than \$30,000 43.1% 42.7% 42.0% \$30,000-\$50,000 19.9% 19.3% 19.0% \$50,000-\$75,000 14.0% 13.9% 14.0% \$75,000-\$100,000 8.0% \$100,000-\$200,000 10.4% 11.0% 11.3% \$200,000-\$500,000 \$500,000 and Over

Housing & Office Space

- → There were 289 condos sold in February 2013, 2.1% increase from 1 year ago
- The year to date median price increased 12.1% from 1 year ago for single family homes, and condos experienced an increase of 9.2% in the year to date median price
- → In the 1st quarter of 2013 vacant commercial office space increased by 500,000 square feet relative to the 4th quarter of 2012





Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
				4 Qs ending				
Completed contracts	Feb. 2013	1 yr. % ch.		1st Q 2013	1 yr. ch.	Vacancy Rate (%)		
Single family	313	2.3	Total housing units	4,195	796		1st Q 2013	1 qtr. ch.
Condo/Co-op	289	2.1	Single family	331	160	Excl. sublet space	8.8	0.1
			Multifamily (units)	3,864	636	Incl. sublet space	9.6	0.3
Prices (\$000)			Class A Apt. ^d and Condominium Un	its				
Single family	Feb. 2013	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	\$645.9	19.2					1st Q 2013	1 qtr. ch.
Median ^c	\$485.0	12.1	Units under construction and/or marketing	1st Q 2013	1 yr. ch.	Total inventory	135.6	1.2
			Rental apartments	10,385	2,712	Leased space ^e	123.6	0.9
Condo/Co-op			Condominiums ^g	726	1	Occupied space ^f	122.6	0.7
Average ^b	\$429.8	4.3	Other units likely to deliver over the next 36 m	onths ^h	•	Vacant	13.0	0.5
Median ^c	\$396.5	9.2	Rental apartments	6,290	-2,414	Under construction or renovation	2.6	0.0
			Condominiums	1.236	29			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtons

 $[\]ensuremath{\dagger}$ Indicates data revised by stated source since previous D.C. Economic Indicators

b Average prices are calculated for the month from year-to-date information 'Median prices are year-to-date ^d Investment grade units, as defined by Delta ^c Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^f Includes sold units ^h Only a portion will materialize