D.C. Economic Indicators

August 2008 Volume 8, Number 11



27.0

7.4

100.0

0.9

3.1

Labor & Industry

- Jobs in D.C. for August 2008, up 21,600 (3.1%) from August 2007
- District resident employment for August 2008, up 4,900 (1.6%) from August 2007



Labor Market ('000s): August 2008

Room Sales (\$M)

Detailed Employment ('000s): August 2008

	District of Columbia			Metropolitan area							
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)		Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Employed residents	313.8	4.9	1.6	2,930.9	24.9	0.9	Manufacturing 1.6		-0.1	-5.9	0.2
Labor force	337.4	9.6	2.9	3,054.6	57.9	1.9	Construction	13.3	13.3 0.1		1.9
Total wage and salary employment	717.9	21.6	3.1	3,025.4	44.6	1.5	Wholesale trade	4.8	0.0	0.0	0.7
Federal government	193.7	1.8	0.9	347.7	3.9	1.1	Retail trade	17.7	0.0	0.0	2.5
Local government	53.3	5.3	11.0	301.1	19.2	6.8	Utilities & transport.	4.9	0.1	2.1	0.7
Leisure & hospitality	56.3	1.6	2.9	266.3	1.5	0.6	Publishing & other info.	21.1	-1.1	-5.0	2.9
Trade	22.5	0.0	0.0	339.9	0.3	0.1	Finance & insurance	16.9	-0.3	-1.7	2.4
Education and Health	99.5	8.4	9.2	327.9	10.9	3.4	Real estate	11.6	0.0	0.0	1.6
Prof., bus., and other services	223.2	5.8	2.7	883.2	18.3	2.1	Legal services	36.3	0.0	0.0	5.1
Other private	69.4	-1.3	-1.8	559.3	-9.5	-1.7	Other profess. serv.	70.4	1.8	2.6	9.8
Unemployed	23.6	4.8	25.2	123.7	33.0	36.4	Empl. Serv. (incl. temp)	14.4 0.8		5.9	2.0
New unempl. Claims	1.7	0.2	13.5				Mgmt. & oth. bus serv.	36.8	0.4	1.1	5.1
Sources: U.S. Bureau of Labor	Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DO			S)			Education	43.0	6.6	18.1	6.0
^a Preliminary, not seasonally a	djusted						Health care	56.5	1.8	3.3	7.9
							Organizations	58.7	3.0	5.4	8.2
D.C. Hotel Industry ^d			Airport Pas	sengers ^{e,f}		Accommodations	14.2	-0.4	-2.7	2.0	
July 2008	Amt.	1 yr. ch.		July 2008	Amt.('000)	1 yr. ch. (%)	(%) Food service 36.1		1.7	4.9	5.0
Occupancy Rate	84.4%	5.3		DCA	1,665.4	-2.4	Amuse. & recreation	6.0	0.3	5.3	0.8
Avg. Daily Room Rate	\$183.42	\$9.05		IAD	2,282.5	1.1	Other services	6.6	-0.2	-2.9	0.9
# Available Rooms	26.359	-72		BWI	1 977 2	-5.1	Subtotal private	470.9	14.5	3.2	65.6

5.925.1

-2.0^c

\$13.6

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

193.7

53.3

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1.8

5.3

21.6

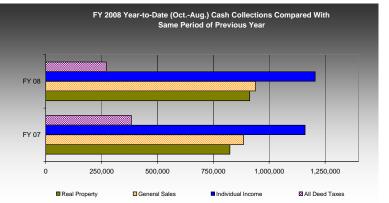
Federal government

Local government



\$126.6

- FY 2008 (Oct. Aug.) Individual income tax collections up 3.9% from 1 year ago
- FY 2008 (Oct. Aug.) All deed tax collections down 29.1% from 1 year ago
- FY 2008 (Oct. Aug.) General sales tax collections up 6.0% from 1 year ago
- FY 2008 (Oct. Aug.) Total collections before earmarks up 2.1% from 1 year ago



General Fund Taxes: FY2008 Year-to-Date Cash Collections(\$000)

	FY'07	FY'08	% Chg. FY07-08	Addenda:	FY'07	FY'08	% Chg. FY07-08						
Real Property	824,004	912,744	10.8%	Convention Ctr. Transfer ^b	77,308	83,693	8.3%						
General Sales	886,075	939,119	6.0%	Ind. Inc. Tax Withholding for D.C. residents	892,191	898,193	0.7%						
Individual Income	1,160,687	1,206,021	3.9%										
Business Income	335,799	341,329	1.6%	^a Collection amounts shown are before earmarks (TIF, Convention	*Collection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax								
All Deed Taxes ^c	383,332	271,743	-29.1%	and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood nvestment Fund and the Housing Production Trust Fund.)									
Total Other Tax Collections	520,869	526,871	1.2%										
Total Collections (before earmarking)	4,110,766	4,197,827	2.1%	Portion of sales tax on hotels and restaurants									
Earmarked Collections	324,866	264,998	-18.4%	ncludes deed recordation, deed transfer and economic interest taxes									
Total Collections (after earmarking)	3,785,900	3,932,830	3.9%										
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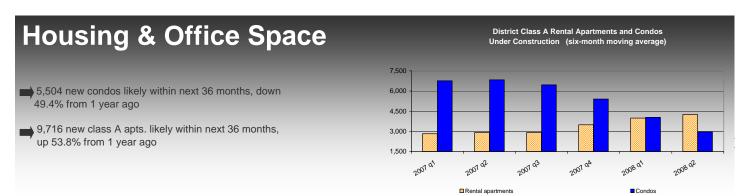
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland f Includes arrivals and departures g Weighted average Aviation Administration Authority

People & Economy

- D.C. unemployment rate for Aug.: 6.9%, up 0.2% from last month & 1.2% higher than 1 year ago
- Estimated D.C. population for 2007: 588,292, up 0.5% from revised estimate for 2006 of 585,459



U.S. GDP	% change for	or yr. ending	CPI	% change	for yr. ending	D.C. Populati	on		
Source: BEA	2 nd Q 2008	1 st Q 2008	Source: BLS	July 2008	May 2008	Source: Census			
Nominal	4.2 [†]	4.7	U.S.	5.6	4.2	Estimate for:		Level	% chg.
Real	2.2 [†]	2.5	D.C./Balt. metro area	5.7	5.0	2000		571,799	
						2001		577,648	1.0
						2002		579,190	0.3
Personal Income ^a			Unemployment Rate ^c			2003		577,467	-0.3
Source: BEA	% change fo	or yr. ending	Source: BLS	Aug. 2008	July 2008	2004		579,621	0.4
Total Personal Income	2nd Q 2008	1st Q 2008	U.S.	6.1	5.7	2005		582,049	0.4
U.S.	5.2	4.3 [†]	D.C.	6.9	6.7	2006		585,459	0.6
D.C.	5.9	5.3 [†]				2007		588,292	0.5
Wage & Salary Portion of Personal Income			Interest Rates	Nationa	l Average				
U.S.	4.1	3.6 [†]	Source: Federal Reserve	Aug. 2008	July 2008	Distribution of Individual Income Returns			ırns
Earned in D.C.	5.7	5.2 [†]	1-yr. Treasury	2.2	2.3	Source: D.C. Office of Tax and Revenue			
Earned by D.C. residents ^b	6.3	5.0 [†]	Conv. Home Mortgage	6.5	6.4		2001	2005	2006
						Single	55.6%	58.9%	57.3%
						Head of			
^a Nominal ^b Estimated ^c Seasonally adjust	ted					Household	21.8%	19.8%	20.0%
† Indicates data revised by stated source since	previous D.C. Economi				Married	19.0%	17.7%	19.2%	
						Dependent and Others	3.6%	3.6%	3.5%



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau	4 Qs ending		Source: Delta Associates		
	4 Qs ending			2 nd Q 2008	1 yr. ch.			
Completed contracts	2 nd Q 2008	1 yr. % ch.	Total housing units	1,035	-866	Vacancy Rate (%)	2 nd Q 2008	1 qtr. ch.
Single family	3,224	-19.6	Single family	254	-331	Excl. sublet space	5.9	0.1
Condo/Co-op	3,133	-25.4	Multifamily (units)	781	-535	Incl. sublet space	6.7	0.2
			Class A Apt.d and Condominium Units			Inventory Status ^e	2 nd Q 2008	1 qtr. ch.
Prices (\$000)			Source: Delta Associates			Total inventory	123.5	-0.2
Single family	2 nd Q 2008	1 yr. % ch.				Leased space ^f	116.2	-0.4
Median ^b	\$540.0	3.4	Units under construction and/or marketing	2 nd Q 2008	1 yr. ch.	Occupied space ⁹	115.2	-0.5
Average ^c	\$689.2	1.3	Rental apartments	4,637	1,702	Vacant	8.3	0.3
Condo/Co-op			Condominiums ^h	2,719	-4,383	Under construction or renovation	10.9	2.2
Median ^b	\$362.7	1.6	Other units likely to deliver over the next 36 months					
Average ^c	\$403.0	-2.2	Rental apartments	5,079	1,697			
			Condominiums	2,785	-999	1		

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for June ^c 2nd quarter average ^d Investment grade units, as defined by Delta ^e In million square feet ^f Calculated from vac. rate excl. sublet

^g Calculated from vac. rate incl. sublet ^h Includes sold units